

Des Plaines Park District

Des Plaines, Illinois

Year Ended April 30, 2024



Annual Comprehensive Financial Report

Prepared by: Business Department



An Illinois Distinguished Accredited Agency



DES PLAINES PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2024

Prepared by:

Annette Curtis
Director of Business

DES PLAINES PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

DES PLAINES PARK DISTRICT, ILLINOIS

Principal Officials

April 30, 2024

BOARD OF COMMISSIONERS

Eli Williams, President

James F. Grady, Vice President

Erin Doerr, Treasurer

Donald J. Rosedale, Commissioner

Jana Haas, Commissioner

ADMINISTRATIVE STAFF

Donald Miletic, Executive Director

Paul Cathey, Deputy Director

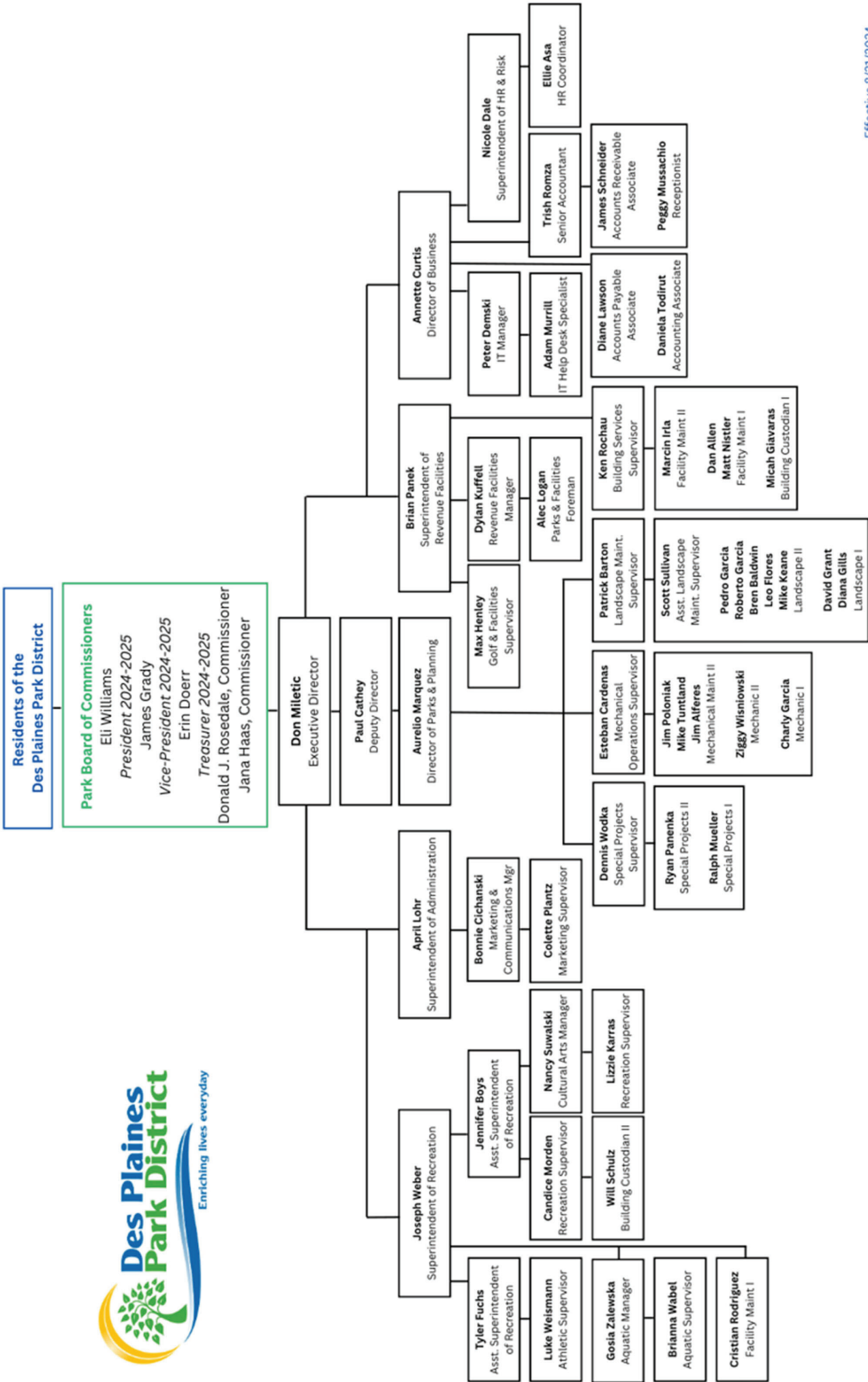
Annette Curtis, Director of Business

Joseph Weber, Superintendent of Recreation

Paul Guza, Superintendent of Parks and Planning

Brian Panek, Superintendent of Revenue Facilities

ORGANIZATION CHART





September 10, 2024

Board of Park Commissioners
Citizens of the Des Plaines Park District

The Annual Comprehensive Financial Report (CAFR) of the Des Plaines Park District for the year ended April 30, 2024 is hereby submitted. This report represents a comprehensive picture of the District's financial activities during Fiscal Year 2024 and the financial condition of its various funds at April 30, 2024. State law requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audit in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Management assumes full responsibility for the completeness and reliability of all of the information presented in the report based upon a comprehensive internal control framework. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Lauterbach & Amen, LLP, Independent Certified Public Accountants, have issued an unmodified (clean) opinion on the District's financial statements for the fiscal year ended April 30, 2024. The independent auditors' report is presented at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). The letter of transmittal is designated to complement the MD&A and should be read in conjunction with it. The Des Plaines Park District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Des Plaines Park District

Incorporated in 1919, the Des Plaines Park District is located approximately 17 miles northwest of downtown Chicago, in close proximity to O'Hare International Airport and with ease of access to major interstates, commuter trains, and buses. The District spans approximately 15 square miles and, based on the 2020 U.S. Census, serves a population of 60,675. The District's boundaries include most of the City of Des Plaines; as well as, portions of the Village of Mount Prospect, the City of Park Ridge, and of unincorporated Cook County. The District is empowered to levy a property tax on real property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Park District operates under a Board-Manager form of government. Policymaking authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the District's Executive Director, who in turn appoints the Deputy Director and department heads. Board members are elected at-large and serve six-year terms. The day-to-day administration of the District is the responsibility of the Executive Director. The District employs 54 full-time staff and over 600 part-time and seasonal staff throughout the year.



The Des Plaines Park District provides a full range of services including recreation programs, park management, capital development, and general administration. Recreational facilities/sites owned by the Park District include 58 sites totaling 286.61 acres, three outdoor swimming pools; an indoor aquatic center; two recreation centers; two golf courses; a driving range; a miniature golf center with a skate park, BMX bike park, and batting cages; and an assortment of softball diamonds, playgrounds, and picnic areas. New for fiscal year 2024, Arndt Park Aquatic Center which is a neighborhood focused facility, and Lakeview Center which features a high end restaurant and rental space. In addition, the district utilizes and maintains 106 acres of property under an intergovernmental cooperative agreement.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the District, as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Maine Niles Association of Special Recreation (MNASR), and the Park District Risk Management Agency (PDRMA). Since these organizations are separate government units and the Park District does not exercise financial accountability over these agencies, their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

The Board of Commissioners is required to approve and adopt its annual budget and appropriation ordinance prior to or within the first quarter of the fiscal year. The annual budget serves as the tool used to manage day-to-day operations and to ensure fiscal accountability; whereas, the appropriation represents the legal limit on spending. The legal level of budgetary control is at the fund level, which is the level at which management cannot overspend the budget without approval from the Board. While State law prohibits spending beyond the appropriation, there are provisions within the law that, after six months of the fiscal year, allow for transfers of anticipated unexpended amounts between appropriation items. These transfers are subject to certain limitations on percentages of transfers within a fund and voting majority required for approval. In addition, the Board may amend the budget and appropriation ordinance following the same process used for adopting the original ordinance.

Local Economy

The unemployment rate in the City of Des Plaines increased during the fiscal year as was reported for April 2024 at 3.7%. The April 2024 unemployment rate for the City of Des Plaines was lower than the 4.5% for Cook County, and lower than the 4.8% reported for the State of Illinois.

The Park District has an above average residential base along with substantial commercial and industrial real estate development. Approximately 55.56% of the District's Equalized Assessed Valuation is residential with 22.11% commercial and 22.11% industrial.

The ten largest taxpayers within the District include Midwest Gaming, Willow Road, Juno Lighting Inc., Marc Realty, Sysco Chicago, Cambridge Realty, LA Grou Properties, Co Prologis, EGP 2300 Des Plaines, UOP LLC with a total combined taxable assessed valuation of \$256,078,535.

Long Term Financial Planning

The Park District's long-term financial planning centers around its Strategic Plan; the Comprehensive Master and Capital Improvement Plans; and the Community Needs Assessments. Together, these documents provide guidance on the direction, goals, and needs of the District; along with, strategies on how to accomplish these goals. The purpose of the Strategic Plan is to establish a specific direction for the District to continue to improve its operations, programs, financial stability, and maintain its exceptional standards. The Stewardship Report, which summarized the positive impact to the community over the last 5 years, will be available later this year. During fiscal year 2025 staff will be developing the 2025 -2030 Strategic Plan, which will establish new goals, based on community feedback, designed to continue the standard of providing a premiere park district.

The original Master Plan, produced in 2002, was substantially revised in 2008, 2010, 2014 and 2019. The Comprehensive Master Plan is a planning tool that provides a guideline and a framework for future park development, and serves as an aid in upgrading and increasing the use of existing parks. The report is a culmination of research and analysis of background information; national standards based on District demographics; information obtained from residents through focus groups, one-on-one discussions, and the 2006, 2012 and 2023 Community Needs Assessment Surveys; trends; perceptions; and goals of the Park District Board, staff and Park District residents.

In preparation of updating the Strategic Plan, the District conducted a Community Needs Assessment Survey in 2022. The purpose of the study was to obtain input from Des Plaines Park District residents on facility use, operations, capital improvements, program evaluation and reasons for using or not using facilities.

The District assesses its capital needs through the Capital Improvement Plan (CIP). This document is a planning tool to identify short and medium term capital needs and prioritize those demands with available funding. For a project to be included in the CIP, it must involve the creation, improvement, or acquisition of a tangible asset with an original cost of at least \$5,000.

To fund its operational and long-term goals, the District works within the constraints of the State's Tax Cap laws; annually reviews fees and charges for services and implements increases necessary to offset related costs; applies for federal and state grant funding for capital; continually seeks additional opportunities for revenue; and closely monitors its budget. In addition, the District adheres to the following financial policies, which govern the allocation and management of resources.

- An investment policy, providing for investment return based on State Statute while protecting principal;
- A purchasing policy, setting forth the procedures for ensuring that the best products and services are received at the lowest possible price;
- A capital policy, setting forth the thresholds for capital assets; and providing guidelines in formulating and adopting the Capital Improvement Plan;
- A fund balance policy, setting forth the benchmark reserve levels to be maintained in the various funds to ensure proper working capital.

When funding capital improvements, the Park District strives to minimize its debt issuance and the cost to the taxpayer by securing grant funding; utilizing accumulated reserves when available; and continually seeking other funding sources, such as public private partnerships.

In fiscal year 2022, the Park District was awarded or received commitments for grant funding three major projects. Two of these multiyear projects were completed in fiscal year 2024, Arndt Park Aquatic Center, and Lakeview Center, the remaining project, Lake Opeka shoreline restoration will be completed in fiscal year 2025:

- Illinois Department of Natural Resources - \$7,000,000 for Arndt Aquatic and Recreation Facility development.
- Illinois Department of Natural Resources - \$3,000,000 for Lakeview Center renovation and Lake Opeka shoreline restoration.
- Department of Commerce and Economic Opportunity - \$2,000,000 for Lake Opeka shoreline restoration.
- Build Illinois Funds - \$631,200 for Lake Opeka shoreline restoration.

Major Initiatives

For the 2024-2025 fiscal year, the District has committed the majority of its financial and staffing resources to completion of the following major projects focused on improving, maintaining, and upgrading its parks and operations. The District will also be replacing trucks and equipment and completing several smaller improvements throughout its parks and facilities.

<u>Project Name</u>	<u>Budget</u>
ALC Building Electric Upgrade	\$ 1,000,000
ALC Nature Park	240,287
Blackhawk Park Dog Park	250,000
Craig Manor Park	417,000
Dimucci-Lowenberg Park	225,000
Golf Center Irrigation Repair	250,000
Lake Opeka Shoreline	3,437,594
Menominee Park Turf	75,000
PLCC Architecture and Design	100,000
Vehicle Replacement (7)	372,747
West Park Courts	220,000
Willow Park	100,000
Winnebago Park	482,750

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Des Plaines Park District for its annual comprehensive financial report for the fiscal year ended April 30, 2023. This was the 28th year that the Park District received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

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

The preparation of this report could not have been accomplished in a timely manner without the efficient and dedicated services of the entire staff of the Business Department. I would like to thank the employees of the Business Department; as well as, staff throughout the District for their cooperation and assistance in the preparation of this report. In addition, I would like to thank the Board of Commissioners and the Executive Director for their leadership and support in planning and conducting the financial operations of the District in a responsible and prudent manner.



Annette Curtis
Director of Business



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Des Plaines Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

September 10, 2024

Members of the Board of Commissioners
Des Plaines Park District
Des Plaines, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Des Plaines Park District (the District), Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Des Plaines Park District, Illinois, as of April 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 and *Government 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 supplementary pension and other post-employment benefit (OPEB) schedules, 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 Des Plaines Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS**

September 10, 2024

Board of Commissioners
Des Plaines Park District
Des Plaines, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Des Plaines Park District, Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated September 10, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District’s financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Des Plaines Park District, Illinois
September 10, 2024

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Des Plaines Park District (District) for the fiscal year ended April 30, 2024. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan; identify individual fund issues or concerns; and identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal (which can be found in the introductory section of this report) and the District's Financial Statements and accompanying notes (which can be found in the basic financial statements section of this report).

FINANCIAL HIGHLIGHTS

- The District obtained an unmodified opinion from the independent audit firm, Lauterbach & Amen, LLP.
- Net position (assets and deferred outflows minus liabilities and deferred inflows) of the District totaled \$83,822,128 at April 30, 2024. Of this amount, \$58,444,329 is net invested in capital assets, \$4,142,413 is restricted, and \$21,235,386 is unrestricted and may be used to meet the District's general obligations. Net position increased \$16,231,293, or 24.0% from 2023.
- The District's combined Governmental Funds ending fund balance decreased \$836,240 or 3.8% as of April 30, 2024. The majority of this decrease occurred in the Capital Projects Fund. The Capital Project Fund's decrease represents the use of funds for the completion of large capital projects.
- At the end of the current fiscal year, the unassigned fund balance for the Corporate Fund was \$5,811,680 or 129.7% of expenditures. The unassigned fund balance increased \$79,425 or 1.4% from the prior year.
- Governmental debt outstanding was \$5,298,715, compared to \$7,171,814 last year, reflecting a decrease of 26.1%.
- Property tax revenue increased by \$238,751 or 2.4% for a total of \$10,274,529.
- Non-property tax revenues reflected an overall increase of 2,974,512 (or 15.9%). This increase is the net result of an increase of \$667,052 in charges for services, a decrease of \$377,472 in intergovernmental, an increase in capital grants and contributions of \$2,006,411, and an increase of \$632,796 in interest income, and an increase in donations and miscellaneous revenue of \$45,725.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements incorporate all of the District's governmental and business-type activities, in a manner similar to a private sector business using the economic resources measurement focus and the accrual basis of accounting.

The Statement of Net Position (see the financial section of this report) presents information on all of the District's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

Management's Discussion and Analysis

April 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

Government-Wide Financial Statements - Continued

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

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

Fund Financial Statements

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

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

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

The District maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the five funds considered major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental) and at least five percent of the aggregate amount for all governmental funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

Fund Financial Statements - Continued

Major Funds

Corporate Fund
Recreation Fund
Special Recreation Fund
G.O. Bond Fund
Capital Projects Fund

Non-Major Funds

Audit Fund
Tort Immunity Fund
Illinois Municipal Retirement Fund
Social Security Fund
Museum Fund

The District adopts an annual budget and appropriation for all of its funds. A budgetary comparison statement has been provided for the funds to demonstrate compliance with this budget.

Proprietary Funds - The Des Plaines Park District maintains only one type of proprietary fund. That fund type is an enterprise fund and is used to report the same functions presented in the business-type activities in the government-wide financial statements. The Des Plaines Park District uses enterprise funds to account for Mystic Waters water park; Mt. View Adventure miniature golf and batting cages; the Golf Center driving range and short course; and Lake Park golf course, Lakeview Center and marina.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The detailed proprietary fund financial statements are grouped in a manner similar to governmental fund statements. The basic proprietary fund financial statements can be found in the financial section of this report.

Notes to the Financial Statements

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

Other Supplementary 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 benefits to its employees.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position - As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's combined assets and deferred outflows exceeded its liabilities and deferred inflows by \$83,822,128 as of April 30, 2024. This represented a net increase of \$16,231,293 over the prior year net position balance of \$67,590,835. The table below presents a summary of the District's net position.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Net Position - Continued.

	Summary Statement of Net Position					
	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Assets						
Current Assets	\$ 29,311,608	30,598,533	7,759,780	5,256,275	37,071,388	35,854,808
Capital Assets	55,438,078	41,666,783	8,304,966	8,655,091	63,743,044	50,321,874
Total Assets	84,749,686	72,265,316	16,064,74	13,911,36	100,814,43	86,176,682
Deferred Outflows	1,394,165	1,954,230	116,470	163,258	1,510,635	2,117,488
Total Assets and Deferred	86,143,851	74,219,546	16,181,21	14,074,62	102,325,06	88,294,170
Liabilities						
Current Liabilities	3,540,044	5,111,394	2,254,909	2,056,027	5,794,953	7,167,421
Long-Term Liabilities	5,746,431	7,978,080	167,818	256,134	5,914,249	8,234,214
Total Liabilities	9,286,475	13,089,474	2,422,727	2,312,161	11,709,202	15,401,635
Deferred Inflows	5,661,157	5,297,118	1,132,580	4,582	6,793,737	5,301,700
Total Liabilities and Deferred	14,947,632	18,386,592	3,555,307	2,316,743	18,502,939	20,703,335
Net Position						
Net Investment in Capital Assets	50,139,363	34,494,969	8,304,966	8,655,091	58,444,329	43,150,060
Restricted	4,142,413	3,908,500	—	—	4,142,413	3,908,500
Unrestricted	16,914,443	17,429,485	4,320,943	3,102,790	21,235,386	20,532,275
Total Net Position	71,196,219	55,832,954	12,625,90	11,757,88	83,822,128	67,590,835

A large portion of the District's net position, \$58,444,329 or 69.7%, reflects its investment in capital assets (e.g., land, construction in progress, land improvements, buildings and improvements, swimming pools, water slide, miniature golf course, skate park and batting cages, machinery and equipment, and automobiles and trucks), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, such as property taxes, since the capital assets themselves cannot be used to pay these liabilities.

A large portion of the increase to net position for the current fiscal year related to increase in net investment in capital assets. Significant capital asset additions for the fiscal year include development of Lakeview Center, construction of Arndt Aquatic and Recreation Facility, remodel of Seminole Park, completion of Lake Park Splash Pad, and investment in equipment.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Statement of Net Position - Continued. An additional portion, \$4,142,413 or 4.9%, of the District's net position is subject to legal or contractual external restrictions on its use. The increase in restricted net position from the prior year is primarily due to the increase in net position restricted for employee retirement, museum, and tort immunity. The remaining \$21,235,386 or 25.4% of net position is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors. The increase in unrestricted net position is primarily due to changes in net pension liability (asset) for IMRF resulting from favorable investment returns in 2023.

Statement of Changes in Net Position - A summary of changes in net position is presented in the chart below.

	Summary of Changes in Net Position					
	Governmental		Business-Type		Totals	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues:						
Charges for Services	\$ 4,397,025	4,076,512	4,997,202	4,650,663	9,394,227	8,727,175
Capital Grants and Contributions	9,960,126	7,953,715	—	—	9,960,126	7,953,715
General Revenues:						
Taxes	10,274,529	10,035,778	—	—	10,274,529	10,035,778
Intergovernmental	985,549	1,363,021	—	—	985,549	1,363,021
Interest Income	882,349	469,458	344,619	124,714	1,226,968	594,172
Donations and Miscellaneous	58,684	12,959	—	—	58,684	12,959
Total Revenues	26,558,262	23,911,443	5,341,821	4,775,377	31,900,083	28,686,820
Expenses						
Program Expenses:						
General Government	5,154,422	5,262,107	—	—	5,154,422	5,262,107
Culture and Recreation	6,404,579	6,569,424	—	—	6,404,579	6,569,424
Interest	135,996	167,011	—	—	135,996	167,011
Mystic Waters	—	—	1,211,008	1,219,279	1,211,008	1,219,279
Lake Park	—	—	294,189	239,856	294,189	239,856
Mt. View Adventure	—	—	368,986	286,105	368,986	286,105
Golf Center	—	—	2,099,610	1,725,116	2,099,610	1,725,116
Total Expenses	11,694,997	11,998,542	3,973,793	3,470,356	15,668,790	15,468,898
Increase (Decrease) in Net Position	14,863,265	11,912,901	1,368,028	1,305,021	16,231,293	13,217,922
Transfers In (Out)	500,000	500,000	(500,000)	(500,000)	—	—
Change in Net Position	15,363,265	12,412,901	868,028	805,021	16,231,293	13,217,922
Net Position - Beginning	55,832,954	43,420,053	11,757,881	10,952,860	67,590,835	54,372,913
Net Position - Ending	71,196,219	55,832,954	12,625,909	11,757,881	83,822,128	67,590,835

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

The District’s net position increased by \$16,231,293. Of this increase in net position, \$15,363,265 was attributed to governmental activities with business-type activities contributing the remaining \$868,028. Further analysis is provided within the governmental and business-type activities sections.

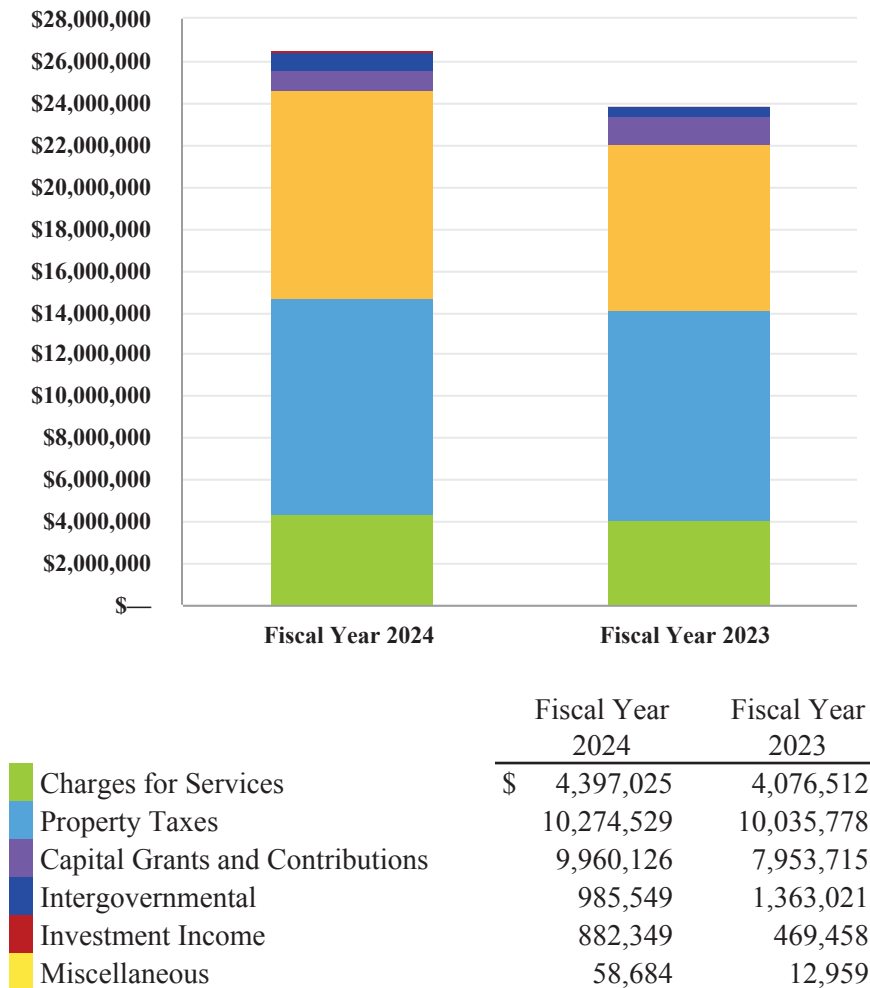
Governmental Activities

As noted earlier, the net position of governmental activities increased by \$15,363,265, which reflects the net result of \$11,694,997 in expenses; \$14,357,151 in program revenues; \$12,201,111 in general revenues; and \$500,000 in net transfers in. Transfers are used to pay for the Golf Center debt and for funding of capital assets. Net transfers have not been included in the governmental activities charts.

Revenues

For fiscal year 2024, governmental activities revenue totaled \$26,558,262, which reflected an increase of \$2,646,819 or 11.1% over fiscal year 2023. The following graph provides a visual presentation of revenues by source.

Governmental Activities Revenue by Source



DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

Revenues - Continued

Property tax revenue represented a large portion of the revenue base, generating 38.7% of governmental activities revenue. Property tax revenue increased 2.4% or \$238,751 to \$10,274,529 as of April 30, 2024. Property taxes fund governmental activities, including but not limited to, the District's contribution to the Illinois Municipal Retirement Fund, Social Security, Tort Immunity, Audit, Special Recreation, and Museum funds. The increase in property tax revenues reflects the combination of a higher percentage of collections on first installment taxes in 2024, additional collections of delinquent taxes from 2023 first installment taxes, and an increase in the property tax levy.

Charges for services accounted for 16.6% of total governmental activities revenues. Charges for services revenue increased 7.9% or \$320,513 to \$4,397,025 as of April 30, 2024. This increase is due to stronger participation and fee adjustments. Throughout the year enrollment increased to full or near full capacity for programs, rentals and memberships. Participation in golf and indoor aquatic activities saw larger attendance than anticipated.

As the graph illustrates, capital grants and contributions increased \$2,006,411 or 25.2%. In fiscal year 2024, the District had open grants as follows: the Administration and Leisure Center's Outdoor Nature Lab and Play Park, Arndt Aquatic & Recreation Facility, Lakeview Center, Lake Opeka Shoreline, and Seminole Park.

Intergovernmental revenues consist of the District's share of personal property replacement taxes collected and allocated by the State of Illinois. Replacement tax revenues decreased \$377,472 or 27.7% over the prior year.

The increase in investment income reflects an increase in interest rates.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

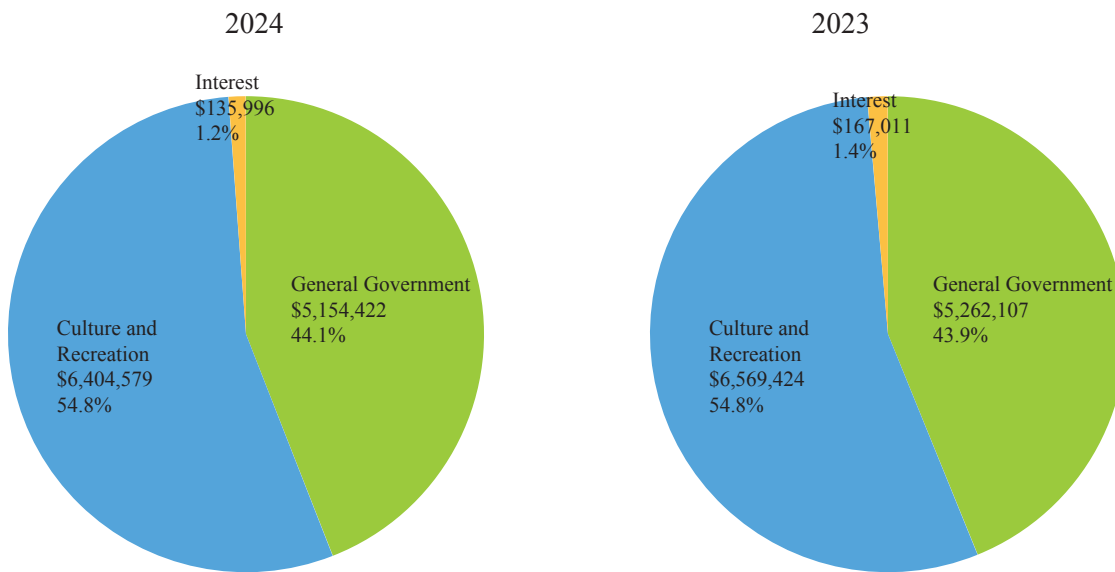
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

Expenses

Governmental activities expenses totaled \$11,694,997 in fiscal year 2024. This represented a decrease of \$303,545 or 2.5% over 2023.

Governmental Activities - Expenses by Function



The culture and recreation function accounted for 54.7% of expenses for 2024. This category encompasses all expenses (i.e. payroll, materials and supplies, contractual services, etc.) related to maintaining the activities and events offered to our residents. The expenses associated with providing these services decreased \$164,845 or 2.5% over 2023.

At 44.1%, the general government function accounted for the next largest portion of expenses for 2024. This category includes all expenses related to maintenance of our parks; as well as, administrative support services and related expenses. General government expenses decreased 2.0% or \$107,685 from 2023.

The last component, at \$135,996 and 1.2% is interest and fiscal charges on the District's outstanding debt attributable to governmental activities. Changes in this category correspond to debt outstanding at year-end and the related debt retirement schedules.

Business-Type Activities

As noted previously, net position for business-type activities increased by \$868,028. Transfers are used and to pay for the Golf Center debt and for funding of capital assets. The transfers from general revenues are not included in the charts below. Total program revenue for fiscal year 2024 was \$4,997,202. Total expenses were \$3,973,793; which includes, depreciation expense of \$172,047 for Mystic Waters, \$60,447 for Mt. View Adventure, \$371,680 for the Golf Center, and \$3,937 for Lake Park.

DES PLAINES PARK DISTRICT, ILLINOIS

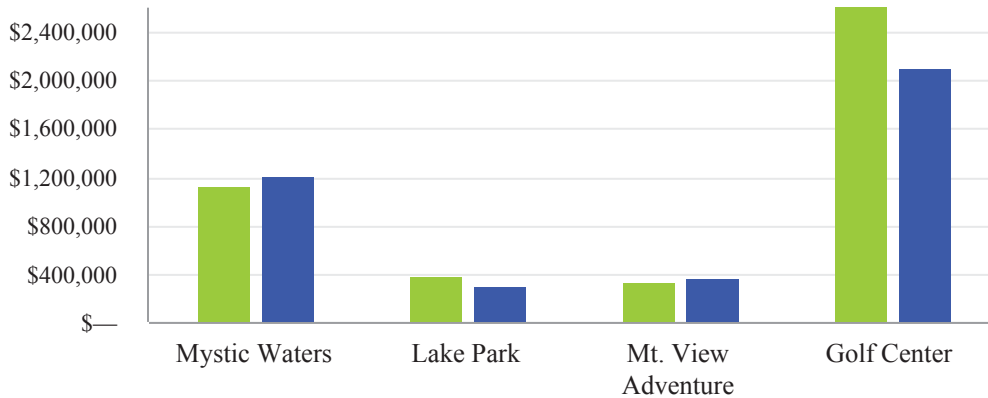
Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

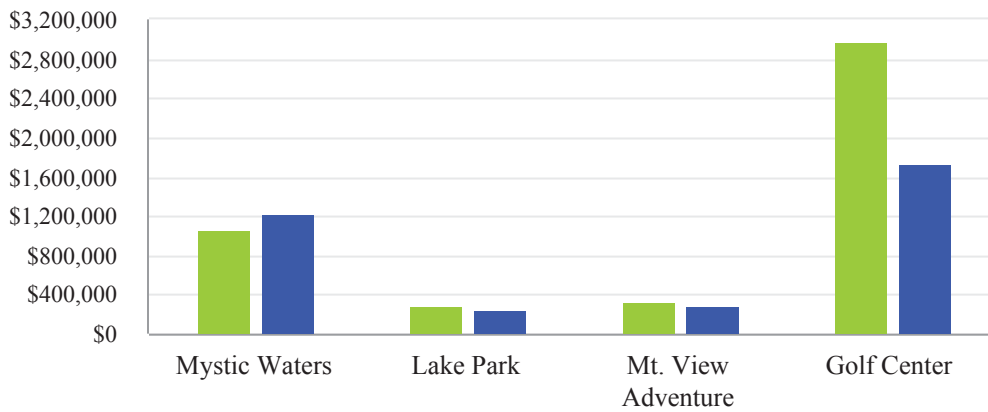
Business-Type Activities - Continued

Fiscal Year 2024



	Mystic Waters	Lake Park	Mt. View Adventure	Golf Center
Charges for Services	\$ 1,120,223	\$ 381,745	\$ 323,848	\$ 3,171,386
Expenses	\$ 1,211,008	\$ 294,189	\$ 368,986	\$ 2,099,610

Fiscal Year 2023



	Mystic Waters	Lake Park	Mt. View Adventure	Golf Center
Charges for Services	\$ 1,069,557	\$ 279,959	\$ 317,437	\$ 2,983,710
Expenses	\$ 1,219,279	\$ 239,856	\$ 286,105	\$ 1,725,116

The Golf Center and Lake Park continue to experience increased revenues as the popularity of golf continues to increase. The Golf Center revenues experienced an increase of 6% compared to 2023. Lake Park experienced a 37% increase in charges for services compared to 2023.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds - The District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year. The Corporate, Recreation, Special Recreation, G.O. Bond, and Capital Projects funds are the major operating funds of the District. Governmental funds reported a combined total of \$21,409,166 of revenues and \$22,745,406 in expenditures. The Net Change in Fund Balance after Other Financing Sources (Uses) decreased \$836,240 in fund balance of all governmental funds at April 30, 2024. The combined fund balance of all governmental funds at April 30, 2024 was \$21,420,040, of which \$17,127,856 was unrestricted.

Corporate Fund

This fund includes general administration, park maintenance, and park development activities. The Corporate fund has an unassigned fund balance of \$5,811,680, which represents 129.7% of its total expenditures, excluding transfers to other funds. The unassigned fund balance increased 1.4% or \$79,425 as compared to the prior year-end. This reflects the net result of increased revenues from property taxes; combined with increased facility rentals and interest income.

Recreation Fund

This fund accounts for the District's recreation programs, aquatics, sports and leisure activities, tennis and summer camps. The committed fund balance is \$5,760,803, which represents 125.6% of total expenditures, excluding transfers to other funds. The committed fund balance reflects an increase of 29.5% or \$1,312,797 compared to the prior year. This increase reflects the net result of increased revenues from operations and interest income. Charges for Services which include programs, membership, rentals and fees increased due to fee adjustments and increased participation, while staff and supply expenditures decreased and overhead remained consistent.

Special Recreation Fund

This fund accounts for the revenues and expenditures related to the provision of recreational services for disabled individuals. The ending fund balance is \$941,387 and is restricted for special recreation purposes. The fund balance reflects a decrease of \$173,819 or 15.6% from the prior year primarily due to lower property tax revenues and increased program expenditures. Demand and utilization increased as compared to the prior year, which translated to higher expenditures for inclusion services. ADA improvements associated with capital building increased by 46% compared to the prior year.

General Obligation Bond Fund

This fund accounts for the repayment of the District's long-term debt. The ending fund balance is \$1,212,253 and is restricted for debt retirement. The fund balance increased \$75,672 or 6.7% over the prior year and this increase is due to property tax revenues exceeding debt service requirements.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS - Continued

Capital Projects Fund

This fund accounts for capital outlays of the District. The capital outlays are financed from proceeds from the District's general obligation debt issues, transfers from the Corporate Fund, grants, donations, developer contributions, interest income, and other specific revenues. The ending fund balance is \$5,595,154. The fund balance decreased \$2,428,364 or 30.3% over the prior year and this decrease is due to completion of capital projects. During the year, Arndt Aquatic and Recreation Facility and Lakeview Center projects were completed. The fund balance is dedicated for capital projects some of which are grant-funded projects such as; Lake Opeka shoreline restoration and Administration and Leisure Center's Outdoor Nature Lab and Play Park renovation; as well as capital projects budgeted in the next fiscal year.

Nonmajor Governmental Funds

This includes Audit, Tort Immunity, Illinois Municipal Retirement, Social Security, and Museum funds and had a combined fund balance of \$2,048,659 at the end of fiscal year 2024. This is an increase of \$312,590 or 18.0% from year-end 2023. The Illinois Municipal Retirement (IMRF) and Tort Immunity funds accounted for the majority of the increase in fund balance. Increases in interest income and transfers from business-type activities account for the increase in fund balance.

CORPORATE FUND BUDGETARY HIGHLIGHTS

The District made no budget amendments to the Corporate Fund during the year. Corporate Fund actual revenues for the year totaled \$5,489,043, compared to budgeted revenues of \$5,216,785. Revenues from property taxes, interest income and miscellaneous were higher than budgeted.

The Corporate Fund actual expenditures for the year were \$585,760 lower than budgeted (\$4,481,184 actual compared to \$5,066,944 budgeted). All of the general government expenditures categories were below budget for the fiscal year.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of April 30, 2024, the District had a combined total of \$63,743,044 of capital assets (net of depreciation) invested in land; improvements; buildings; swimming pools; a water slide; a miniature golf course; skate park and batting cages; machinery and equipment; and automobiles and trucks. The table below provides a summary of the District's net capital assets. For more detailed information on the District's capital assets, see Note 3 in the notes to the financial statements.

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$ 9,144,419	9,149,419	2,802,186	2,802,186	11,946,605	11,951,605
Construction in Progress	1,493,591	7,192,020	700,000	700,000	2,193,591	7,892,020
Land Improvements	6,383,972	3,647,098	996,322	1,024,340	7,380,294	4,671,438
Buildings and Improvements	29,635,659	15,991,166	2,722,334	2,912,471	32,357,993	18,903,637
Swimming Pools	5,149,883	2,450,579	607,492	699,852	5,757,375	3,150,431
Water Slide	—	—	182,872	190,016	182,872	190,016
Miniature Golf Course	—	—	69,014	77,143	69,014	77,143
Skate Park and Batting Cages	—	—	56,739	91,915	56,739	91,915
Machinery and Equipment	3,570,120	3,134,024	168,007	157,168	3,738,127	3,291,192
Automobiles and Trucks	60,434	102,477	—	—	60,434	102,477
Total Net Capital Assets	55,438,078	41,666,783	8,304,966	8,655,091	63,743,044	50,321,874

For fiscal year 2024, the District's total capital assets, net of depreciation, increased \$13,421,170. Capital assets from governmental activities increased \$13,771,295; whereas, capital assets from business-type activities decreased \$350,125.

The increase in capital assets of governmental activities is primarily due to completion of: Lakeview Center renovation, and Arndt Aquatic and Recreation Facility development and continued progress: on Lake Opeka Shoreline restoration and Administration and Leisure Center's Outdoor Nature Lab and Play Park renovation.

The increase in capital assets of business-type activities is primarily due to Mystic Water Park slide tower repair.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Long-Term Liabilities

At the end of fiscal year 2024, the District had total long-term liabilities of \$7,155,560, as compared to \$10,171,687 last year. This reflects a decrease of \$3,016,127 or 29.7%.

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ 4,224,000	5,893,615	—	—	4,224,000	5,893,615
General Obligation Alternate Revenue Source Bonds	850,000	985,000	—	—	850,000	985,000
Unamortized Bond Premium	224,715	293,199	—	—	224,715	293,199
Net Pension Liability - IMRF	962,901	1,955,325	80,442	163,350	1,043,343	2,118,675
Total OPEB Liability - RBP	483,938	516,200	40,428	43,124	524,366	559,324
Compensated Absences	230,451	259,800	58,685	62,074	289,136	321,874
Totals	6,976,005	9,903,139	179,555	268,548	7,155,560	10,171,687

The majority of the decrease in long-term liabilities occurred in the area of net pension liability and general obligation bonds.

At April 30, 2024, the District had total long-term debt outstanding of \$5,074,000 comprised of \$4,224,000 in general obligation limited tax bonds and \$850,000 of general obligation alternate revenue source bonds. The District's total long-term bonds payable decreased by \$1,804,615 during the fiscal year. Currently, the District's debt retirement schedule has a final maturity date of December 1, 2027 for the general obligation limited tax bonds and December 1, 2029 for the alternate revenue source bonds. Debt service on the general obligation limited tax bonds is paid with a direct property tax levy and the District has pledged a portion of revenues derived from its ongoing handicapped fund property tax levy for repayment of the alternate revenue source bonds.

The most recent bond rating issued to the District was in conjunction with the issuance of its Series 2018B General Obligation Limited Tax and 2018C General Obligation Alternate Revenue Source bonds. On June 14, 2018, Moody's Investors Service issued the District a rating of Aa2. In addition, Moody's affirmed the Aa2 rating on the District's other outstanding general obligation limited and unlimited tax debt.

The District's legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum or 5.00% of equalized assessed valuation without referendum. The District's annual debt service tax levy is subject to the "debt service extension base" limitations imposed by the Illinois Tax Cap law. The District's non-referendum debt service extension base is currently \$2,030,507.

Additional information on the District's long-term debt is available in Note 3 in the notes to the financial statements.

DES PLAINES PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The fiscal year 2025 Budget provides staff with the resources to identify meaningful ways to introduce innovation across District operations to ensure we are providing quality programs and recreational opportunities to the community. During fiscal year 2025, Lake Opeka Shoreline restoration and Administration and Leisure Center's Outdoor Nature Lab and Play Park renovation projects will be completed. The 2022 Community Survey will guide staff in developing the 2025 -2030 Strategic Plan, which will provide future direction for District operations and capital improvements.

The District is affected by changes in the local economy and demographic of the City of Des Plaines as-a-whole. The District remains cognizant of changes occurring within the City (i.e. new development or redevelopment, TIF districts, housing, school enrollments, etc.) that will affect its tax base and/or demands for services and facilities. In addition, the District monitors federal and state legislation for proposals that can affect its future operations; ability to fund its operations and capital improvements; and achieve its long-range goals.

The District faces challenges in upcoming budget years balancing ongoing maintenance and improvements needed to its facilities and infrastructure; and the changing service needs of its residents. The District has implemented fee increases to offset the step-up in the job market; investigates more effective ways to market its programs and facilities to increase participation; seizes opportunities to reduce benefit and operating costs; and continuously evaluates the cost-benefit of its program offerings.

FINANCIAL CONTACT

This financial report is designed to present residents with a general overview of the District's finances and to demonstrate the District's commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District's Director of Business, Annette Curtis, 2222 Birch Street, Des Plaines, IL 60018.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

Proprietary Funds

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

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2024

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2024

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 22,589,890	6,456,224	29,046,114
Restricted Cash and Investments	29,745	—	29,745
Receivables - Net of Allowances			
Property Taxes	5,655,984	—	5,655,984
Accounts	73,028	80,279	153,307
Accrued Interest	54,879	20,877	75,756
Availability Payment Arrangements	—	1,171,633	1,171,633
Due from Other Governments	833,197	—	833,197
Prepays	74,885	30,767	105,652
Total Current Assets	<u>29,311,608</u>	<u>7,759,780</u>	<u>37,071,388</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	10,638,010	2,802,186	13,440,196
Depreciable	66,241,732	17,186,027	83,427,759
Accumulated Depreciation	(21,441,664)	(11,683,247)	(33,124,911)
Total Capital Assets	<u>55,438,078</u>	<u>8,304,966</u>	<u>63,743,044</u>
Total Assets	<u>84,749,686</u>	<u>16,064,746</u>	<u>100,814,432</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	1,394,165	116,470	1,510,635
Total Assets and Deferred Outflows of Resources	<u>86,143,851</u>	<u>16,181,216</u>	<u>102,325,067</u>

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 278,268	65,988	344,256
Accrued Payroll	194,793	53,486	248,279
Accrued Interest Payable	74,886	—	74,886
Deposits Payables	19,974	27,689	47,663
Other Payables	1,742,549	2,096,009	3,838,558
Current Portion of Long-Term Debt	1,229,574	11,737	1,241,311
Total Current Liabilities	<u>3,540,044</u>	<u>2,254,909</u>	<u>5,794,953</u>
Noncurrent Liabilities			
Compensated Absences Payable	184,361	46,948	231,309
Net Pension Liability - IMRF	962,901	80,442	1,043,343
Total OPEB Liability - RBP	483,938	40,428	524,366
Alternate Revenue Source Bonds	710,000	—	710,000
General Obligation Bonds - Net	3,405,231	—	3,405,231
Total Noncurrent Liabilities	<u>5,746,431</u>	<u>167,818</u>	<u>5,914,249</u>
Total Liabilities	<u>9,286,475</u>	<u>2,422,727</u>	<u>11,709,202</u>
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	5,655,984	—	5,655,984
Availability Payment Arrangements	—	1,132,148	1,132,148
Deferred Items - IMRF	5,173	432	5,605
Total Deferred Inflows of Resources	<u>5,661,157</u>	<u>1,132,580</u>	<u>6,793,737</u>
Total Liabilities and Deferred Inflows of Resources	<u>14,947,632</u>	<u>3,555,307</u>	<u>18,502,939</u>
NET POSITION			
Net Investment in Capital Assets	50,139,363	8,304,966	58,444,329
Restricted			
Special Recreation	911,642	—	911,642
Audit	47,195	—	47,195
Tort Immunity	577,195	—	577,195
Employee Retirement	1,329,097	—	1,329,097
Museum	95,172	—	95,172
Debt Service	1,167,112	—	1,167,112
Memorial Program	15,000	—	15,000
Unrestricted	<u>16,914,443</u>	<u>4,320,943</u>	<u>21,235,386</u>
Total Net Position	<u>71,196,219</u>	<u>12,625,909</u>	<u>83,822,128</u>

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

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 5,154,422	—	—	—
Culture and Recreation	6,404,579	4,397,025	—	9,960,126
Interest on Long-Term Debt	135,996	—	—	—
Total Governmental Activities	11,694,997	4,397,025	—	9,960,126
Business-Type Activities				
Mystic Waters	1,211,008	1,120,223	—	—
Mt. View Adventure	368,986	323,848	—	—
Golf Center	2,099,610	3,171,386	—	—
Lake Park	294,189	381,745	—	—
Total Business-Type Activities	3,973,793	4,997,202	—	—
Total Primary Government	15,668,790	9,394,227	—	9,960,126

General Revenues
 Taxes
 Property Taxes
 Intergovernmental
 Replacement Taxes
 Interest Income
 Miscellaneous
 Transfers - Internal Activities

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses), Revenues and Changes in Net Position		
Governmental Activities	Business-Type Activities	Totals
(5,154,422)	—	(5,154,422)
7,952,572	—	7,952,572
(135,996)	—	(135,996)
2,662,154	—	2,662,154
—	(90,785)	(90,785)
—	(45,138)	(45,138)
—	1,071,776	1,071,776
—	87,556	87,556
—	1,023,409	1,023,409
2,662,154	1,023,409	3,685,563
10,274,529	—	10,274,529
985,549	—	985,549
882,349	344,619	1,226,968
58,684	—	58,684
500,000	(500,000)	—
12,701,111	(155,381)	12,545,730
15,363,265	868,028	16,231,293
55,832,954	11,757,881	67,590,835
71,196,219	12,625,909	83,822,128

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

DES PLAINES PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2024

	<u>Corporate</u>
ASSETS	
Cash and Investments	\$ 6,071,860
Restricted Cash and Investments	—
Receivables - Net of Allowances	
Taxes	2,595,401
Accounts	15,331
Accrued Interest	17,840
Due from Other Governments	—
Prepays	<u>8,632</u>
 Total Assets	 <u><u>8,709,064</u></u>
LIABILITIES	
Accounts Payable	82,720
Accrued Payroll	65,122
Deposit Payables	19,974
Other Payables	<u>110,535</u>
Total Liabilities	278,351
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>2,595,401</u>
Total Liabilities and Deferred Inflows of Resources	<u><u>2,873,752</u></u>
FUND BALANCES	
Nonspendable	8,632
Restricted	15,000
Committed	—
Assigned	—
Unassigned	<u>5,811,680</u>
Total Fund Balances	<u><u>5,835,312</u></u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	 <u><u>8,709,064</u></u>

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

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Recreation	Special Recreation	G.O. Bond			
6,493,987	911,181	2,013,358	5,028,224	2,071,280	22,589,890
—	29,745	—	—	—	29,745
1,002,356	430,840	1,054,497	—	572,890	5,655,984
57,697	—	—	—	—	73,028
15,869	3,211	—	13,397	4,562	54,879
—	—	—	833,197	—	833,197
26,472	—	—	39,781	—	74,885
<u>7,596,381</u>	<u>1,374,977</u>	<u>3,067,855</u>	<u>5,914,599</u>	<u>2,648,732</u>	<u>29,311,608</u>
88,392	2,659	—	103,824	673	278,268
103,070	91	—	—	26,510	194,793
—	—	—	—	—	19,974
615,288	—	801,105	215,621	—	1,742,549
<u>806,750</u>	<u>2,750</u>	<u>801,105</u>	<u>319,445</u>	<u>27,183</u>	<u>2,235,584</u>
1,002,356	430,840	1,054,497	—	572,890	5,655,984
<u>1,809,106</u>	<u>433,590</u>	<u>1,855,602</u>	<u>319,445</u>	<u>600,073</u>	<u>7,891,568</u>
26,472	—	—	39,781	—	74,885
—	941,387	1,212,253	—	2,048,659	4,217,299
5,760,803	—	—	—	—	5,760,803
—	—	—	5,555,373	—	5,555,373
—	—	—	—	—	5,811,680
<u>5,787,275</u>	<u>941,387</u>	<u>1,212,253</u>	<u>5,595,154</u>	<u>2,048,659</u>	<u>21,420,040</u>
<u>7,596,381</u>	<u>1,374,977</u>	<u>3,067,855</u>	<u>5,914,599</u>	<u>2,648,732</u>	<u>29,311,608</u>

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

DES PLAINES PARK DISTRICT, ILLINOIS

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

April 30, 2024

Total Governmental Fund Balances	\$ 21,420,040
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.	55,438,078
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	1,388,992
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(230,451)
Net Pension Liability - IMRF	(962,901)
Total OPEB Liability - RBP	(483,938)
Alternate Revenue Bonds Payable	(850,000)
General Obligation Bonds Payable	(4,224,000)
Unamortized Bond Premium	(224,715)
Accrued Interest Payable	(74,886)
Net Position of Governmental Activities	<u><u>71,196,219</u></u>

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

DES PLAINES PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024

	<u>Corporate</u>
Revenues	
Taxes	\$ 4,719,902
Intergovernmental	210,000
Charges for Services	242,434
Grants and Donations	—
Interest Income	281,621
Miscellaneous	35,086
Total Revenues	<u>5,489,043</u>
Expenditures	
General Government	4,481,184
Culture and Recreation	—
Capital Outlay	—
Debt Service	
Principal Retirement	—
Interest and Fiscal Charges	—
Total Expenditures	<u>4,481,184</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,007,859</u>
Other Financing Sources (Uses)	
Transfers In	—
Transfers Out	<u>(950,400)</u>
	<u>(950,400)</u>
Net Change in Fund Balances	57,459
Fund Balances - Beginning	<u>5,777,853</u>
Fund Balances - Ending	<u><u>5,835,312</u></u>

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

Special Revenue		Debt Service	Capital		
Recreation	Special Recreation	G.O. Bond	Projects	Nonmajor	Totals
1,848,846	774,783	1,926,232	—	1,004,766	10,274,529
120,000	—	—	555,549	100,000	985,549
3,934,116	—	—	—	220,475	4,397,025
—	—	—	4,811,030	—	4,811,030
267,386	58,043	—	195,904	79,395	882,349
10,098	—	—	12,000	1,500	58,684
6,180,446	832,826	1,926,232	5,574,483	1,406,136	21,409,166
—	50,923	615	—	692,992	5,225,714
4,585,624	437,660	—	—	425,554	5,448,838
—	347,442	—	9,702,847	—	10,050,289
—	135,000	1,669,615	—	—	1,804,615
—	35,620	180,330	—	—	215,950
4,585,624	1,006,645	1,850,560	9,702,847	1,118,546	22,745,406
1,594,822	(173,819)	75,672	(4,128,364)	287,590	(1,336,240)
225,400	—	—	1,700,000	25,000	1,950,400
(500,000)	—	—	—	—	(1,450,400)
(274,600)	—	—	1,700,000	25,000	500,000
1,320,222	(173,819)	75,672	(2,428,364)	312,590	(836,240)
4,467,053	1,115,206	1,136,581	8,023,518	1,736,069	22,256,280
5,787,275	941,387	1,212,253	5,595,154	2,048,659	21,420,040

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

DES PLAINES 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 April 30, 2024**

Net Change in Fund Balances - Total Governmental Funds \$ (836,240)

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	10,173,717
Capital Contributions	5,149,096
Depreciation Expense	(1,536,859)
Disposals - Cost	(454,656)
Disposals - Accumulated Depreciation	439,997

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

Change in Deferred Items - IMRF	(510,394)
---------------------------------	-----------

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	29,349
Change in Net Pension Liability - IMRF	992,424
Change in Total OPEB Liability - RBP	32,262
Retirement of Debt	1,804,615
Amortization of Bond Premium	68,484

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.

11,470

Changes in Net Position of Governmental Activities

15,363,265

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2024

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

April 30, 2024

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
ASSETS					
Current Assets					
Cash and Investments	\$ 510,088	669,911	4,922,575	353,650	6,456,224
Receivables - Net of Allowances					
Accounts	80,279	—	—	—	80,279
Accrued Interest	1,425	1,693	13,244	4,515	20,877
Availability Payment Arrangements	—	—	692,209	479,424	1,171,633
Prepays	5,800	—	24,967	—	30,767
Total Current Assets	597,592	671,604	5,652,995	837,589	7,759,780
Noncurrent Assets					
Capital Assets					
Nondepreciable	376,186	465,000	1,850,000	111,000	2,802,186
Depreciable	6,473,942	1,495,531	8,570,877	645,677	17,186,027
Accumulated Depreciation	(4,689,337)	(1,232,830)	(5,131,775)	(629,305)	(11,683,247)
Total Capital Assets	2,160,791	727,701	5,289,102	127,372	8,304,966
Total Assets	2,758,383	1,399,305	10,942,097	964,961	16,064,746
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Items - IMRF	28,853	—	87,617	—	116,470
Total Assets/Deferred Outflows of Resources	2,787,236	1,399,305	11,029,714	964,961	16,181,216

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

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
LIABILITIES					
Current Liabilities					
Accounts Payable	\$ 4,964	8,421	48,313	4,290	65,988
Accrued Payroll	5,355	6,197	35,483	6,451	53,486
Deposits Payable	—	—	6,250	21,439	27,689
Other Payables	108,273	50	1,987,686	—	2,096,009
Compensated Absences Payable	1,662	1,825	6,267	1,983	11,737
Total Current Liabilities	120,254	16,493	2,083,999	34,163	2,254,909
Noncurrent Liabilities					
Compensated Absences Payable	6,650	7,301	25,066	7,931	46,948
Net Pension Liability - IMRF	19,928	—	60,514	—	80,442
Total OPEB Liability - RBP	10,015	—	30,413	—	40,428
Total Noncurrent Liabilities	36,593	7,301	115,993	7,931	167,818
Total Liabilities	156,847	23,794	2,199,992	42,094	2,422,727
DEFERRED INFLOWS OF RESOURCES					
Availability Payment Arrangements	—	—	659,135	473,013	1,132,148
Deferred Items - IMRF	107	—	325	—	432
Total Deferred Inflows of Resources	107	—	659,460	473,013	1,132,580
Total Liabilities/Deferred Inflows of Resources	156,954	23,794	2,859,452	515,107	3,555,307
NET POSITION					
Investment in Capital Assets	2,160,791	727,701	5,289,102	127,372	8,304,966
Unrestricted	469,491	647,810	2,881,160	322,482	4,320,943
Total Net Position	2,630,282	1,375,511	8,170,262	449,854	12,625,909

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

DES PLAINES PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended April 30, 2024**

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
Operating Revenues					
Charges for Services	\$ 1,120,192	323,848	3,171,386	381,745	4,997,171
Miscellaneous	31	—	—	—	31
Total Operating Revenues	1,120,223	323,848	3,171,386	381,745	4,997,202
Operating Expenses					
Operations	1,038,961	308,539	1,727,930	290,252	3,365,682
Depreciation	172,047	60,447	371,680	3,937	608,111
Total Operating Expenses	1,211,008	368,986	2,099,610	294,189	3,973,793
Operating Income (Loss)	(90,785)	(45,138)	1,071,776	87,556	1,023,409
Nonoperating Revenues (Expenses)					
Interest Income	30,536	33,124	255,156	25,803	344,619
Income (Loss) before Transfers	(60,249)	(12,014)	1,326,932	113,359	1,368,028
Transfers Out	—	—	(500,000)	—	(500,000)
Change in Net Position	(60,249)	(12,014)	826,932	113,359	868,028
Net Position - Beginning	2,690,531	1,387,525	7,343,330	336,495	11,757,881
Net Position - Ending	2,630,282	1,375,511	8,170,262	449,854	12,625,909

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

DES PLAINES PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended April 30, 2024**

	Business-Type Activities - Enterprise Funds				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Totals
Cash Flows from Operating Activities					
Receipts from Customers and Users	\$ 1,072,820	322,776	2,476,570	(101,942)	3,770,224
Payments to Suppliers	(495,039)	(180,797)	(252,930)	309,544	(619,222)
Payments to Employees	(527,190)	(131,718)	(683,309)	(118,891)	(1,461,108)
	50,591	10,261	1,540,331	88,711	1,689,894
Cash Flows from Noncapital Financing Activities					
Transfers Out	—	—	(500,000)	—	(500,000)
Cash Flows from Capital and Related Financing Activities					
Purchase of Capital Assets	(212,757)	—	(32,280)	(12,949)	(257,986)
Cash Flows from Investing Activities					
Interest Income	30,536	33,124	255,156	25,803	344,619
Net Change in Cash and Cash Equivalents	(131,630)	43,385	1,263,207	101,565	1,276,527
Cash and Cash Equivalents - Beginning	641,718	626,526	3,659,368	252,085	5,179,697
Cash and Cash Equivalents - Ending	510,088	669,911	4,922,575	353,650	6,456,224
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	(90,785)	(45,138)	1,071,776	87,556	1,023,409
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation and Amortization Expense	172,047	60,447	371,680	3,937	608,111
Other Income (Expense)	(10,644)	—	(32,322)	—	(42,966)
(Increase) Decrease in Current Assets	(47,403)	(1,072)	(694,816)	(483,687)	(1,226,978)
Increase (Decrease) in Current Liabilities	27,376	(3,976)	824,013	480,905	1,328,318
Net Cash Provided by Operating Activities	50,591	10,261	1,540,331	88,711	1,689,894

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Des Plaines Park District, Illinois (District), incorporated in 1919 operated under a Board-Manager form of government. Policy making authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the District's Executive Director, who in turn appoints the Deputy Director and department heads. Board members are elected at-large and serve six-year terms. The day-to-day administration of the District is the responsibility of the Executive Director.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's Mystic Waters, Mt. View Adventure, Golf Center, and Lake Park operations are classified as a business-type activity.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest income, etc.).

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. The nonmajor funds are combined in a single column in the fund financial statements. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

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

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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:

Corporate 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 Corporate 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 seven special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing. The Special Recreation Fund, also a major fund, is used to account for revenues and expenditures related to the provision of recreational services for disabled individuals. The remaining five special revenue funds are considered nonmajor.

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 (G.O. Bond Fund) is treated as a major fund and accounts for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund. The Capital Projects Fund accounts for all resources used for the acquisition and maintenance of capital assets or the construction of capital projects and related debts.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains four major enterprise funds. The Mystic Waters Fund accounts for the operations and maintenance of the pool and water slide at the Rank Park. The Mt. View Adventure Fund accounts for the operations and maintenance of the Mountain View Adventure golf course at Prairie Lakes Park. The Golf Center Fund accounts for the operations and maintenance of the golf course and driving range at Golf Center Des Plaines. The Lake Park Fund accounts for the operations and maintenance of the golf course and marina at Lake Park.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

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

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

Cash and Investments

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. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

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. Business-type activities report interest as their major receivables.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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. Prepaids 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 \$5,000 (except computer equipment which has a threshold of \$500), depending on asset class, or more 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.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Land Improvements	20 - 40 Years
Buildings and Improvements	40 Years
Swimming Pools	20 - 40 Years
Water Slide	12 Years
Miniature Golf Course	20 Years
Skate Park and Batting Cages	20 Years
Machinery and Equipment	4 - 15 Years
Automobiles and Trucks	5 - 7 Years

Deferred Outflows/Inflows of Resources

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

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.

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.”

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Board of Park Commissioners follows these procedures in establishing the budgetary data reflected in the basic financial statements. Prior to the April board meeting, the Director submits to the Board of Park Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.

Notice is given and public meetings are conducted to obtain taxpayer comments. The Board of Park Commissioners may add to, subtract from or change appropriations, but may not change the form of the budget. Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of an annual combined budget and appropriation ordinance. The appropriation amount ranges from 1% to 20% higher than the budgeted amount. The Board of Park Commissioners, after holding the required public hearing, adopted Budget and Appropriation Ordinance #23-04 on June 20, 2023.

Budgets for the Corporate, Special Revenue, Capital Projects, Debt Service Fund and Enterprise Funds are legally adopted on a basis consistent with GAAP. Budgetary information for individual funds is prepared on the same basis as the basic financial statements. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District.

The appropriation law allows for transfers by management among line items in any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Park Commissioners. After the first six months of any fiscal year, the Board of Park Commissioners may, by a two-thirds vote, amend the initially approved budget and appropriations ordinance. Unused appropriations lapse at the end of the fiscal year. During the year, no supplementary appropriations were necessary.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES/EXPENSES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures/expenses, exclusive of depreciation, over budget as of the date of this report:

Fund	Excess
Recreation	\$ 56,205
G.O. Bond	7,744
Social Security	26,999
Audit	470
Lake Park	249

The District is over budget but is still within the legal level of spending in appropriations.

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$20,384,208 and the bank balances totaled \$20,615,523. In addition, the District has \$7,117,327 invested in the Illinois Funds and \$1,574,324 invested in the Illinois Park District Liquid Asset Fund, which have an average maturity of less than one year.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

Concentration of Credit 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 requires diversification of investment to avoid unreasonable risk but has no set percentage limits. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

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, at an amount not less than 102% of the fair value of the funds secured, with the collateral held at an independent third party institution in the name of the District. At April 30, 2024, 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 investments 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 (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. The Illinois Funds and Illinois Park District Liquid Asset Fund are not subject to custodial credit risk.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return. At year-end the District's investment in Illinois Funds was rated AAAM by Standard & Poor's and the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor's.

PROPERTY TAXES

The District's property taxes are levied each calendar year on all taxable real property located in the District. Property taxes collected are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of Cook County is reassessed each year on a repeating triennial schedule established by the County Assessor.

The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in Cook County.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES - Continued

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill and is 55% of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization and any changes from the prior year will be reflected in the second installment bill.

Taxes must be levied by the last Tuesday in December of the levy year. The levy becomes an enforceable lien against the property as of January 1 of the levy year. The District recognizes the first installment of the 2023 levy and second installment of the 2021 levy as revenue as the year they are intended to finance.

The 2024 property tax levy, which attached as an enforceable lien on property as of January 1, 2024, has not been recorded as a receivable as of April 30, 2024 as the tax has not yet been levied by the District and will not be levied until December 2024 and, therefore, the levy is not measurable at April 30, 2024.

INTERFUND TRANSFERS

Transfer In	Transfer Out	Amount
Recreation	Corporate	\$ 225,400 (2)
Capital Projects	Recreation	500,000 (1)
Capital Projects	Golf Center	500,000 (1)
Capital Projects	Corporate	700,000 (2)
Nonmajor Governmental	Corporate	<u>25,000 (2)</u>
		<u>1,950,400</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 Corporate Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 9,149,419	—	5,000	9,144,419
Construction in Progress	7,192,020	1,351,943	7,050,372	1,493,591
	<u>16,341,439</u>	<u>1,351,943</u>	<u>7,055,372</u>	<u>10,638,010</u>
Depreciable Capital Assets				
Land Improvements	5,854,393	2,929,928	6,813	8,777,508
Buildings and Improvements	27,174,227	14,391,722	20,908	41,545,041
Swimming Pools	3,421,607	2,787,306	209,682	5,999,231
Machinery and Equipment	8,173,698	912,286	116,709	8,969,275
Automobiles and Trucks	1,046,221	—	95,544	950,677
	<u>45,670,146</u>	<u>21,021,242</u>	<u>449,656</u>	<u>66,241,732</u>
Less Accumulated Depreciation				
Land Improvements	2,207,295	193,054	6,813	2,393,536
Buildings and Improvements	11,183,061	738,169	11,848	11,909,382
Swimming Pools	971,028	87,403	209,083	849,348
Machinery and Equipment	5,039,674	476,190	116,709	5,399,155
Automobiles and Trucks	943,744	42,043	95,544	890,243
	<u>20,344,802</u>	<u>1,536,859</u>	<u>439,997</u>	<u>21,441,664</u>
Total Net Depreciable Capital Assets	<u>25,325,344</u>	<u>19,484,383</u>	<u>9,659</u>	<u>44,800,068</u>
Total Net Capital Assets	<u>41,666,783</u>	<u>20,836,326</u>	<u>7,065,031</u>	<u>55,438,078</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 457,690
Recreation - ADA	<u>1,079,169</u>
	<u>1,536,859</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,802,186	—	—	2,802,186
Construction in Progress	700,000	—	—	700,000
	<u>3,502,186</u>	<u>—</u>	<u>—</u>	<u>3,502,186</u>
Depreciable Capital Assets				
Land Improvements	2,778,652	212,757	—	2,991,409
Buildings and Improvements	7,357,023	—	—	7,357,023
Swimming Pools	2,934,080	—	—	2,934,080
Water Slide	680,442	—	—	680,442
Miniature Golf Course	313,279	—	—	313,279
Skate Park and Batting Cages	690,735	—	—	690,735
Machinery and Equipment	1,407,197	45,229	—	1,452,426
Automobiles and Trucks	66,633	—	—	66,633
	<u>16,228,041</u>	<u>257,986</u>	<u>—</u>	<u>16,486,027</u>
Less Accumulated Depreciation				
Land Improvements	1,754,312	240,775	—	1,995,087
Buildings and Improvements	4,444,552	190,137	—	4,634,689
Swimming Pools	2,234,228	92,360	—	2,326,588
Water Slide	490,426	7,144	—	497,570
Miniature Golf Course	236,136	8,129	—	244,265
Skate Park and Batting Cages	598,820	35,176	—	633,996
Machinery and Equipment	1,250,029	34,390	—	1,284,419
Automobiles and Trucks	66,633	—	—	66,633
	<u>11,075,136</u>	<u>608,111</u>	<u>—</u>	<u>11,683,247</u>
Total Net Depreciable Capital Assets	<u>5,152,905</u>	<u>(350,125)</u>	<u>—</u>	<u>4,802,780</u>
Total Net Capital Assets	<u>8,655,091</u>	<u>(350,125)</u>	<u>—</u>	<u>8,304,966</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities - Continued

Depreciation expense was charged to governmental activities as follows:

Mystic Waters	\$ 172,047
Mt. View Adventure	60,447
Golf Center	371,680
Lake Park	<u>3,937</u>
	<u><u>608,111</u></u>

SHORT-TERM DEBT

General Obligation Bonds

On an annual basis, the District issues general obligation bonds to provide funding for debt service payments. Property Taxes are collected in the next fiscal year for retirement of the annual debt issuances. General obligation 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 year-ended:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$801,105 General Obligation Limited Tax Park Bonds of 2024, due in one installment of \$801,105 interest at 4.22% on December 1, 2024.	Debt Service	\$ —	801,105	—	<u>801,105</u>

LONG-TERM DEBT

Alternate Revenue Source Bonds

The District issues bonds to provide funds for the acquisition and construction of major capital facilities. Alternate revenue source bonds provide for the collection, segregation and distribution of certain income taxes received by the District for the payment of principal and interest on the alternate revenue source bonds. Alternate revenue source bonds outstanding are as follows:

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Alternate Revenue Source Bonds - Continued

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Bonds of 2018C (\$1,460,000), due in annual installments of \$100,000 to \$160,000 plus interest at 2.90% to 4.00% through December 1, 2029.	Special Recreation	\$ 985,000	—	135,000	850,000

General Obligation Park Bonds

The District issues general obligation park bonds to provide funds for the acquisition, construction and maintenance of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation park bonds currently outstanding are as follows:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2018B (\$6,435,000), due in annual installments of \$265,000 to \$990,000 plus interest at 4.00% through December 1, 2026.	Debt Service	\$ 3,735,000	—	880,000	2,855,000
General Obligation Limited Tax Refunding Park Bonds of 2021A (\$1,515,200), due in annual installments of \$26,200 to \$1,189,000 plus interest at 0.69% to 1.18% through December 1, 2027.	Debt Service	1,429,000	—	60,000	1,369,000
General Obligation Limited Tax Refunding Park Bonds of 2022 (\$1,370,605), due in annual installments of \$640,990 to \$729,615 plus interest at 0.54% to 0.87% through December 1, 2023.	Debt Service	729,615	—	729,615	—
		<u>6,878,615</u>	<u>—</u>	<u>1,804,615</u>	<u>5,074,000</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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	\$ 259,800	29,349	58,698	230,451	46,090
Net Pension Liability - IMRF	1,955,325	—	992,424	962,901	—
Total OPEB Liability - RBP	516,200	—	32,262	483,938	—
Alternate Revenue Source Bonds	985,000	—	135,000	850,000	140,000
General Obligation Park Bonds	5,893,615	—	1,669,615	4,224,000	975,000
Plus: Unamortized Premium	293,199	—	68,484	224,715	68,484
	<u>9,903,139</u>	<u>29,349</u>	<u>2,956,483</u>	<u>6,976,005</u>	<u>1,229,574</u>
Business-Type Activities					
Compensated Absences	62,074	3,389	6,778	58,685	11,737
Net Pension Liability - IMRF	163,350	—	82,908	80,442	—
Total OPEB Liability - RBP	43,124	—	2,696	40,428	—
	<u>268,548</u>	<u>3,389</u>	<u>92,382</u>	<u>179,555</u>	<u>11,737</u>

For the governmental activities, the compensated absences, net pension liability, and the total OPEB liability are liquidated by the Corporate Fund and Recreation Fund. The alternate revenue source bonds are being liquidated by the Special Recreation Fund. The general obligation park bonds are being liquidated by the Debt Service Fund.

Additionally, for business-type activities, compensated absences is being paid by the Mystic Waters, Mt. View Adventure, Golf Center, and Lake Park funds. The net pension liability and the total OPEB liability are liquidated by the Mystic Waters and Golf Center funds.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General Obligation		Alternate Revenue	
	Park Bonds		Source Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 975,000	130,102	140,000	29,745
2026	1,010,000	92,908	145,000	24,145
2027	1,050,000	54,284	150,000	18,345
2028	1,189,000	14,031	155,000	12,345
2029	—	—	160,000	7,850
2030	—	—	100,000	3,050
Totals	<u>4,224,000</u>	<u>291,325</u>	<u>850,000</u>	<u>95,480</u>

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting 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 park district so that the aggregate indebtedness of such park 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 5% 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."

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2023	<u>\$ 2,450,479,927</u>
Legal Debt Limit - 5.00% of Assessed Value	122,523,996
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Park Bonds of 2018B	(2,855,000)
General Obligation Limited Tax Park Bonds of 2021A	(1,369,000)
General Obligation Limited Tax Park Bonds of 2024	<u>(801,105)</u>
Legal Debt Margin	<u>117,498,891</u>

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2024:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 55,438,078
Less Capital Related Debt:	
General Obligation Alternate Revenue Source Bonds of 2018C	(850,000)
General Obligation Limited Tax Park Bonds of 2018B	(2,855,000)
General Obligation Limited Tax Park Bonds of 2021A	(1,369,000)
Unamortized Premium on Debt Issuance	<u>(224,715)</u>
Net Investment in Capital Assets	<u>50,139,363</u>
Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	8,304,966
Less Capital Related Debt:	
None	<u>—</u>
Net Investment in Capital Assets	<u>8,304,966</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

AVAILABILITY PAYMENT ARRANGEMENT FOR USE OF PROPERTY FOR A SPECIFIC PURPOSE

In accordance with the agreement between the District and Operator dated February 1, 2024, the Operator agrees to perform operational services for the restaurant and banquet areas of the District's Golf Center. In return, the Operator makes installment payments to the District. For February 1, 2024 to January 31, 2025 the Operator must pay \$11,500 per month. For February 1, 2025 to January 31, 2026 the Operator must pay \$11,960 per month. For February 1, 2026 to January 31, 2027 the Operator must pay \$12,438 per month.

In accordance with the agreement between the District and Operator dated June 4, 2021, the Operator agrees to perform golf instruction services for the District's, Golf Center. In return, the Operator makes installment payments to the District. For October 1, 2022 to September 30, 2023 the Operator must pay \$7,788 per month. For October 1, 2023 to September 30, 2024 the Operator must pay \$8,019 per month.

In accordance with the agreement between the District and Operator dated December 1, 2021, the Operator agrees to perform operational services for the restaurant area of the District's Lakeview Center. In return, the Operator makes installment payments to the District. For October 1, 2023 to September 30, 2024 the Operator must pay 2% of gross sales. For October 1, 2024 to September 30, 2025 the Operator must pay 2% of gross sales. For October 1, 2025 to September 30, 2026 the Operator must pay 2% of gross sales.

In 2024, the Operator made payments totaling \$334,073 to the District. The District reports availability payment arrangements in the amount of \$1,171,633 and deferred inflows of resources in the amount of \$1,132,148 for fiscal year 2024.

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

Minimum Fund Balance Policy. The District’s policy manual states that the Corporate Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures.

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

	Corporate	Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
		Recreation	Special Recreation	G.O. Bond			
Fund Balances							
Nonspendable							
Prepays	\$ 8,632	26,472	—	—	39,781	—	74,885
Restricted							
Special Recreation	—	—	911,642	—	—	—	911,642
Audit	—	—	—	—	—	47,195	47,195
Tort Immunity	—	—	—	—	—	577,195	577,195
Employee Retirement	—	—	—	—	—	1,329,097	1,329,097
Museum	—	—	—	—	—	95,172	95,172
Debt Service Reserves	—	—	29,745	1,212,253	—	—	1,241,998
Memorial Program	15,000	—	—	—	—	—	15,000
	15,000	—	941,387	1,212,253	—	2,048,659	4,217,299
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	—	5,760,803	—	—	—	—	5,760,803
Assigned							
Capital Projects	—	—	—	—	5,555,373	—	5,555,373
Unassigned	5,811,680	—	—	—	—	—	5,811,680
Total Fund Balances	5,835,312	5,787,275	941,387	1,212,253	5,595,154	2,048,659	21,420,040

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 1984, 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. 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, 2023 and the statement of revenues and expenses for the period ending December 31, 2023. The District's portion of the overall equity of the pool is 1.770% or \$719,309.

Assets	\$	60,313,775
Deferred Outflows of Resources - Pension		1,896,306
Liabilities		21,392,998
Deferred Inflows of Resources - Pension		138,153
Total Net Position		40,678,930
Operating Revenues		17,472,235
Nonoperating Revenues		4,226,502
Expenditures		25,204,654

Since 93.63% 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.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

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.

JOINTLY GOVERNED ORGANIZATION

The District is a member of the Maine-Niles Association of Special Recreation (the Association) which was organized by seven park districts in order to provide special recreation programs to the physically and mentally disabled within their districts and share the expenses of such programs on a cooperative basis. Each member park district's contribution was determined based upon the respective ratios of the member's assessed valuations. For the year ended April 30, 2024, the District contributed \$389,409 to the Association.

The Association's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of the Association and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. This cooperative association, however, is considered a separate reporting entity by the District's administration. The District does not have financial accountability for the Association and, accordingly, the Association has not been included in the accompanying financial statements. To obtain the Association's financial statements, contact their administrative offices at 6820 W. Dempster Street, Morton Grove, Illinois 60053.

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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 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, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	78
Inactive Plan Members Entitled to but not yet Receiving Benefits	95
Active Plan Members	<u>64</u>
Total	<u><u>237</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2024, the District's contribution was 7.13% of covered payroll.

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Net Pension Liability. The District's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, 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 non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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:

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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	24.50%	4.75%
Domestic Equities	34.50%	5.00%
International Equities	18.00%	6.35%
Real Estate	10.50%	6.30%
Blended	11.50%	6.05% - 8.65%
Cash and Cash Equivalents	1.00%	3.80%

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)	\$ 4,144,993	1,043,343	(1,426,712)

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 26,168,827	24,050,152	2,118,675
Changes for the Year:			
Service Cost	330,775	—	330,775
Interest	1,860,071	—	1,860,071
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	82,343	—	82,343
Changes of Assumptions	(8,216)	—	(8,216)
Contributions - Employer	—	253,661	(253,661)
Contributions - Employees	—	174,089	(174,089)
Net Investment Income	—	2,668,341	(2,668,341)
Benefit Payments, Including Refunds of Employee Contributions	(1,356,133)	(1,356,133)	—
Other (Net Transfer)	—	244,214	(244,214)
Net Changes	908,840	1,984,172	(1,075,332)
Balances at December 31, 2023	27,077,667	26,034,324	1,043,343

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 April 30, 2024, the District recognized pension revenue of \$237,691. At April 30, 2024, 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	\$ 130,007	—	130,007
Change in Assumptions	—	(5,605)	(5,605)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	1,275,899	—	1,275,899
Total Pension Expense to be Recognized in Future Periods	1,405,906	(5,605)	1,400,301
Pension Contributions Made Subsequent to Measurement Date	104,729	—	104,729
Total Deferred Amounts Related to IMRF	1,510,635	(5,605)	1,505,030

\$104,729 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2025.

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
2025	\$ 208,281
2026	461,062
2027	920,860
2028	(189,902)
2029	—
Thereafter	—
Total	1,400,301

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree Benefits Plan (RBP), provides OPEB for all employees (and their beneficiaries) who retire under IMRF 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 of Directors. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. RBP provides healthcare benefits for retirees and their dependents. The benefit terms provide the retirees electing coverage pay 100% of the premium to the District in accordance with rates set by the District.

Plan Membership. As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	4
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>49</u>
Total	<u><u>53</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of April 30, 2024, and was determined by an actuarial valuation as of April 30, 2023.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the April 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	4.07%
Healthcare Cost Trend Rates	Dental and Vision: 2.10% to 2.60% PPO and HMO: Initial Rate of 6.60% to 7.70% to an Ultimate Rate of 5.00%
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on The Bond Buyer 20-Bond GO Index.

Mortality rates were based on PubG-2010(B) improved generationally using MP-2020 improvement rates, weighted per IMRF experience study report dated December 14, 2020.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2023	\$ 559,324
Changes for the Year:	
Service Cost	52,728
Interest on the Total OPEB Liability	18,137
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(14,766)
Benefit Payments	(91,057)
Net Changes	(34,958)
Balance at April 30, 2024	524,366

DES PLAINES PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.07%, while the prior valuation used 3.53%. 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:

		Current	
	1% Decrease	Discount Rate	1% Increase
	(3.07%)	(4.07%)	(5.07%)
Total OPEB Liability	\$ 552,150	524,366	498,496

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

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

		Healthcare	
	1% Decrease	Cost Trend	1% Increase
	(Varies)	Rates	(Varies)
	(Varies)	(Varies)	(Varies)
Total OPEB Liability	\$ 481,972	524,366	575,457

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

For the year ended April 30, 2024, the District recognized OPEB expense of \$56,099. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OBEP Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

DES PLAINES PARK DISTRICT, ILLINOIS

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
April 30, 2024**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 410,913	\$ 440,913	\$ 30,000	\$ 3,207,912	13.74%
2017	419,426	449,426	30,000	3,048,829	14.74%
2018	409,812	439,812	30,000	3,095,975	14.21%
2019	391,597	421,597	30,000	3,152,159	13.37%
2020	371,712	401,712	30,000	3,265,907	12.30%
2021	384,286	414,286	30,000	3,046,934	13.60%
2022	386,701	416,701	30,000	3,374,237	12.35%
2023	312,291	342,291	30,000	3,592,558	9.53%
2024	254,609	284,609	30,000	3,993,555	7.13%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
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.

DES PLAINES PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

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

April 30, 2024

	12/31/2015	12/31/2016	12/31/2017
Total Pension Liability			
Service Cost	\$ 313,458	329,042	308,852
Interest	1,436,509	1,504,375	1,578,871
Change in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	90,276	181,470	(12,527)
Change of Assumptions	51,166	(78,245)	(711,047)
Benefit Payments, Including Refunds of Member Contributions	(879,575)	(999,098)	(1,028,564)
Net Change in Total Pension Liability	1,011,834	937,544	135,585
Total Pension Liability - Beginning	19,462,086	20,473,920	21,411,464
Total Pension Liability - Ending	20,473,920	21,411,464	21,547,049
Plan Fiduciary Net Position			
Contributions - Employer	\$ 427,066	457,796	401,161
Contributions - Members	139,475	139,177	143,820
Net Investment Income	85,422	1,187,992	3,194,489
Benefit Payments, Including Refunds of Member Contributions	(879,575)	(999,098)	(1,028,564)
Other (Net Transfer)	171,552	248,939	(278,291)
Net Change in Plan Fiduciary Net Position	(56,060)	1,034,806	2,432,615
Plan Net Position - Beginning	17,240,966	17,184,906	18,219,712
Plan Net Position - Ending	17,184,906	18,219,712	20,652,327
Employer's Net Pension Liability/(Asset)	\$ 3,289,014	3,191,752	894,722
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.94%	85.09%	95.85%
Covered Payroll	\$ 3,014,930	3,088,783	3,032,272
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	109.09%	103.33%	29.51%

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.

12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
304,916	322,511	334,730	296,866	311,720	330,775
1,587,799	1,657,362	1,702,544	1,750,719	1,791,149	1,860,071
—	—	—	—	—	—
219,416	(181,895)	169,070	(130,397)	204,545	82,343
661,987	—	(227,886)	—	—	(8,216)
(1,057,706)	(1,129,102)	(1,232,670)	(1,357,428)	(1,376,472)	(1,356,133)
1,716,412	668,876	745,788	559,760	930,942	908,840
21,547,049	23,263,461	23,932,337	24,678,125	25,237,885	26,168,827
23,263,461	23,932,337	24,678,125	25,237,885	26,168,827	27,077,667
479,632	373,618	437,584	432,375	374,462	253,661
140,303	146,567	144,351	148,053	158,821	174,089
(1,089,345)	3,643,067	3,152,473	4,225,343	(3,510,387)	2,668,341
(1,057,706)	(1,129,102)	(1,232,670)	(1,357,428)	(1,376,472)	(1,356,133)
417,796	(256,514)	263,467	(199,186)	68,723	244,214
(1,109,320)	2,777,636	2,765,205	3,249,157	(4,284,853)	1,984,172
20,652,327	19,543,007	22,320,643	25,085,848	28,335,005	24,050,152
19,543,007	22,320,643	25,085,848	28,335,005	24,050,152	26,034,324
3,720,454	1,611,694	(407,723)	(3,097,120)	2,118,675	1,043,343
84.01%	93.27%	101.65%	112.27%	91.90%	96.15%
3,120,221	3,257,033	3,186,739	3,290,075	3,529,327	3,866,782
119.24%	49.48%	(12.79%)	(94.14%)	60.03%	26.98%

DES PLAINES PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2024

	4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023	4/30/2024
Total OPEB Liability						
Service Cost	\$ 9,971	10,560	12,266	12,150	20,084	52,728
Interest	31,140	30,033	21,840	16,055	17,820	18,137
Changes in Benefit Terms	—	—	—	—	—	—
Differences Between						
Expected and Actual Experience	—	—	(144,495)	—	(62,714)	—
Change of Assumptions						
or Other Inputs	11,143	80,508	36,327	(100,101)	70,711	(14,766)
Benefit Payments	(33,349)	(54,784)	(66,413)	(77,101)	(83,407)	(91,057)
Net Change in Total OPEB Liability	18,905	66,317	(140,475)	(148,997)	(37,506)	(34,958)
Total OPEB Liability - Beginning	801,080	819,985	886,302	745,827	596,830	559,324
Total OPEB Liability - Ending	819,985	886,302	745,827	596,830	559,324	524,366
Covered-Employee Payroll	\$ 2,741,277	3,002,990	3,078,065	3,155,016	3,299,073	3,112,509
Total OPEB Liability						
as a Percentage of						
Covered-Employee Payroll	29.91%	29.51%	24.23%	18.92%	16.95%	16.85%

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 2019 to 2024.

DES PLAINES PARK DISTRICT, ILLINOIS

Corporate Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	4,641,935	4,641,935	4,719,902
Intergovernmental				
Replacement Taxes	—	210,000	210,000	210,000
Charges for Services				
Sales and Rentals	—	254,500	254,500	242,434
Interest Income	—	102,850	102,850	281,621
Miscellaneous	—	7,500	7,500	35,086
Total Revenues	—	5,216,785	5,216,785	5,489,043
Expenditures				
General Government				
Administrative Expenditures	1,384,990	1,228,387	1,228,387	1,180,712
Staff Services	1,266,989	1,122,594	1,122,594	1,078,637
Administrative Center, Greenhouse	204,113	172,542	172,542	130,235
Community Centers	483,876	408,508	408,508	397,363
General Parks, Grounds Keeping	675,024	571,771	571,771	444,835
Maintenance Center, Vehicles	1,731,458	1,563,142	1,563,142	1,249,402
Total Expenditures	5,746,450	5,066,944	5,066,944	4,481,184
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(5,746,450)	149,841	149,841	1,007,859
Other Financing (Uses)				
Transfers Out	(997,920)	(950,400)	(950,400)	(950,400)
Net Change in Fund Balance				
	(6,744,370)	(800,559)	(800,559)	57,459
Fund Balance - Beginning				
				5,777,853
Fund Balance - Ending				
				5,835,312

DES PLAINES PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	1,947,500	1,947,500	1,848,846
Intergovernmental				
Replacement Taxes	—	120,000	120,000	120,000
Charges for Services				
Sales and Rentals	—	672,300	672,300	707,049
Fees and Charges	—	2,921,995	2,921,995	3,227,067
Interest Income	—	102,850	102,850	267,386
Miscellaneous	—	20,900	20,900	10,098
Total Revenues	—	5,785,545	5,785,545	6,180,446
Expenditures				
Culture and Recreation				
Administrative Expenditures	179,335	158,171	158,171	144,711
Staff Services	816,617	732,307	732,307	741,729
Administrative Center	261,641	223,290	223,290	209,378
Pool Operations	340,888	287,824	287,824	204,723
Community Center	1,562,145	1,353,821	1,353,821	1,355,507
General Parks, Playgrounds	19,320	16,100	16,100	2,555
Sports	409,531	346,843	346,843	398,543
Youth Programs	960,908	834,513	834,513	983,764
Adult and Family Programs	326,114	276,538	276,538	233,751
Refuse and Recycling	7,200	6,000	6,000	8,273
Day Camp Programs	319,787	273,656	273,656	279,481
Learn to Swim Programs	24,427	20,356	20,356	23,209
Total Expenditures	5,227,913	4,529,419	4,529,419	4,585,624
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,227,913)	1,256,126	1,256,126	1,594,822
Other Financing Sources (Uses)				
Transfers In	—	225,400	225,400	225,400
Transfers Out	(525,000)	(500,000)	(500,000)	(500,000)
	(525,000)	(274,600)	(274,600)	(274,600)
Net Change in Fund Balance	(5,752,913)	981,526	981,526	1,320,222
Fund Balance - Beginning				4,467,053
Fund Balance - Ending				5,787,275

DES PLAINES PARK DISTRICT, ILLINOIS

Special Recreation - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	814,620	814,620	774,783
Interest Income	—	21,250	21,250	58,043
Total Revenues	—	835,870	835,870	832,826
Expenditures				
General Government				
Administrative Expenditures	15,000	12,500	12,500	5,239
Professional Services	88,270	75,600	75,600	45,684
Culture and Recreation				
Program Expenditures	388,357	364,721	364,721	437,660
Capital Outlay	522,150	483,000	483,000	347,442
Debt Service				
Principal Retirement	148,500	135,000	135,000	135,000
Interest and Fiscal Charges	40,987	35,620	35,620	35,620
Total Expenditures	1,203,264	1,106,441	1,106,441	1,006,645
Net Change in Fund Balance	(1,203,264)	(270,571)	(270,571)	(173,819)
Fund Balance - Beginning				1,115,206
Fund Balance - Ending				941,387

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 statements and schedules include:

Budgetary Comparison Schedules - Major Governmental Funds

Combining Statements - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Enterprise Funds

INDIVIDUAL FUND DESCRIPTIONS

CORPORATE FUND

The Corporate Fund is used to account for all financial resources except those required to be accounted for in another fund.

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 the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities.

Special Recreation Fund

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

Audit Fund

The Audit Fund is used to account for audit expenditures and the property taxes specifically levied to fund these expenditures.

Tort Immunity Fund

The Tort Immunity Fund is used to account for activity relating to risk management and loss prevention and the property taxes specifically levied to fund these expenditures.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for IMRF expenditures and the property taxes specifically levied to fund these expenditures.

Social Security Fund

The Social Security Fund is used to account for social security and medicare expenditures and the property taxes specifically levied to fund these expenditures.

Museum Fund

The Museum Fund is used to account for revenues received for the purpose of the maintenance and operations of the museum.

INDIVIDUAL FUND DESCRIPTIONS

DEBT SERVICE FUND

The Debt Service Fund (G. O. Bond) is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition and maintenance of capital assets or construction of capital projects and related debts.

ENTERPRISE FUNDS

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Mystic Waters

The Mystic Waters Fund is used to account for the operations and maintenance of the pool and water slide at the Rand Park.

Mt. View Adventure

The Mt. View Adventure Fund is used to account for the operations and maintenance of the Mountain View Adventure golf course at Prairie Lakes Park.

Golf Center

The Golf Center Fund is used to account for the operations and maintenance of the golf course and driving range at Golf Center Des Plaines.

Lake Park

The Lake Park Fund is used to account for the operations and maintenance of the golf course and marina at Lake Park.

DES PLAINES PARK DISTRICT, ILLINOIS

G.O. Bond - Debt Service Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	1,887,773	1,887,773	1,926,232
Expenditures				
General Government				
Professional Services	738	615	615	615
Debt Service				
Principal Retirement	1,719,703	1,669,615	1,669,615	1,669,615
Interest and Fiscal Charges	189,891	172,586	172,586	180,330
Total Expenditures	1,910,332	1,842,816	1,842,816	1,850,560
Net Change in Fund Balance	(1,910,332)	44,957	44,957	75,672
Fund Balance - Beginning				1,136,581
Fund Balance - Ending				1,212,253

DES PLAINES PARK DISTRICT, ILLINOIS

Capital Projects - Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Intergovernmental				
Replacement Taxes	\$ —	550,000	550,000	555,549
Impact Fees	—	377,000	377,000	—
Grants and Donations	—	8,189,964	8,189,964	4,811,030
Interest Income	—	109,650	109,650	195,904
Miscellaneous	—	—	—	12,000
Total Revenues	—	9,226,614	9,226,614	5,574,483
Expenditures				
General Government				
Capital Outlay	16,795,783	15,959,397	15,959,397	9,702,847
Debt Service				
Interest and Fiscal Charges	18,840	15,700	15,700	—
Total Expenditures	16,814,623	15,975,097	15,975,097	9,702,847
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	(16,814,623)	(6,748,483)	(6,748,483)	(4,128,364)
Other Financing Sources				
Debt Issuance				
	—	1,560,000	1,560,000	—
Transfers In				
	—	1,700,000	1,700,000	1,700,000
	—	3,260,000	3,260,000	1,700,000
Net Change in Fund Balance				
	(16,814,623)	(3,488,483)	(3,488,483)	(2,428,364)
Fund Balance - Beginning				
				8,023,518
Fund Balance - Ending				
				5,595,154

DES PLAINES PARK DISTRICT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
April 30, 2024**

	Special Revenue					Totals
	Audit	Tort Immunity	Illinois		Museum	
			Municipal Retirement	Social Security		
ASSETS						
Cash and Investments	\$ 47,080	576,636	930,110	422,518	94,936	2,071,280
Receivables - Net of Allowances						
Taxes	10,657	107,091	160,374	235,388	59,380	572,890
Accrued Interest	115	1,232	2,187	792	236	4,562
Total Assets	<u>57,852</u>	<u>684,959</u>	<u>1,092,671</u>	<u>658,698</u>	<u>154,552</u>	<u>2,648,732</u>
LIABILITIES						
Accounts Payable	—	673	—	—	—	673
Accrued Payroll	—	—	9,508	17,002	—	26,510
Total Liabilities	<u>—</u>	<u>673</u>	<u>9,508</u>	<u>17,002</u>	<u>—</u>	<u>27,183</u>
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	10,657	107,091	160,374	235,388	59,380	572,890
Total Liabilities and Deferred Inflows of Resources	<u>10,657</u>	<u>107,764</u>	<u>169,882</u>	<u>252,390</u>	<u>59,380</u>	<u>600,073</u>
FUND BALANCES						
Restricted	<u>47,195</u>	<u>577,195</u>	<u>922,789</u>	<u>406,308</u>	<u>95,172</u>	<u>2,048,659</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>57,852</u>	<u>684,959</u>	<u>1,092,671</u>	<u>658,698</u>	<u>154,552</u>	<u>2,648,732</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2024

	Special Revenue					Totals
	Audit	Tort Immunity	Illinois Municipal Retirement	Social Security	Museum	
Revenues						
Taxes	\$ 33,083	149,271	351,233	369,396	101,783	1,004,766
Intergovernmental	—	—	100,000	—	—	100,000
Charges for Services	—	77,601	38,074	104,800	—	220,475
Interest Income	1,899	23,230	37,981	13,258	3,027	79,395
Miscellaneous	—	1,500	—	—	—	1,500
Total Revenues	34,982	251,602	527,288	487,454	104,810	1,406,136
Expenditures						
General Government	30,170	191,158	170,765	300,899	—	692,992
Culture and Recreation	—	—	113,844	200,600	111,110	425,554
Total Expenditures	30,170	191,158	284,609	501,499	111,110	1,118,546
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,812	60,444	242,679	(14,045)	(6,300)	287,590
Other Financing Sources						
Transfers In	—	—	—	—	25,000	25,000
Net Change in Fund Balances	4,812	60,444	242,679	(14,045)	18,700	312,590
Fund Balances - Beginning	42,383	516,751	680,110	420,353	76,472	1,736,069
Fund Balances - Ending	47,195	577,195	922,789	406,308	95,172	2,048,659

DES PLAINES PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	47,150	47,150	33,083
Interest Income	—	765	765	1,899
Total Revenues	—	47,915	47,915	34,982
Expenditures				
General Government				
Professional Services	34,155	29,700	29,700	30,170
Net Change in Fund Balance	<u>(34,155)</u>	<u>18,215</u>	<u>18,215</u>	4,812
Fund Balance - Beginning				<u>42,383</u>
Fund Balance - Ending				<u><u>47,195</u></u>

DES PLAINES PARK DISTRICT, ILLINOIS

Tort Immunity - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	102,500	102,500	149,271
Charges for Services				
Interfund Contributions	—	56,424	56,424	77,601
Interest Income	—	9,800	9,800	23,230
Miscellaneous	—	1,500	1,500	1,500
Total Revenues	—	170,224	170,224	251,602
Expenditures				
General Government				
Professional Services	253,138	218,339	218,339	191,158
Net Change in Fund Balance	(253,138)	(48,115)	(48,115)	60,444
Fund Balance - Beginning				516,751
Fund Balance - Ending				577,195

DES PLAINES PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	410,000	410,000	351,233
Intergovernmental				
Replacement Taxes	—	100,000	100,000	100,000
Charges for Services				
Interfund Contributions	—	23,945	23,945	38,074
Interest Income	—	9,945	9,945	37,981
Total Revenues	—	543,890	543,890	527,288
Expenditures				
General Government				
Administrative Expenditures	135,629	201,000	201,000	170,765
Culture and Recreation				
Administrative Expenditures	219,121	134,000	134,000	113,844
Total Expenditures	354,750	335,000	335,000	284,609
Net Change in Fund Balance	(354,750)	208,890	208,890	242,679
Fund Balance - Beginning				680,110
Fund Balance - Ending				922,789

DES PLAINES PARK DISTRICT, ILLINOIS

Social Security - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	307,500	307,500	369,396
Charges for Services				
Interfund Contributions	—	104,606	104,606	104,800
Interest Income	—	9,300	9,300	13,258
Total Revenues	—	421,406	421,406	487,454
Expenditures				
General Government				
Administrative Expenditures	352,539	284,700	284,700	300,899
Culture and Recreation				
Administrative Expenditures	154,636	189,800	189,800	200,600
Total Expenditures	507,175	474,500	474,500	501,499
Net Change in Fund Balance	(507,175)	(53,094)	(53,094)	(14,045)
Fund Balance - Beginning				420,353
Fund Balance - Ending				406,308

DES PLAINES PARK DISTRICT, ILLINOIS

Museum - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Revenues				
Taxes				
Property Taxes	\$ —	95,325	95,325	101,783
Interest Income	—	1,350	1,350	3,027
Total Revenues	—	96,675	96,675	104,810
Expenditures				
Culture and Recreation				
Program Expenditures	128,510	116,373	116,373	111,110
Excess (Deficiency) of Revenues Over (Under) Expenditures	(128,510)	(19,698)	(19,698)	(6,300)
Other Financing Sources				
Transfers In	—	25,000	25,000	25,000
Net Change in Fund Balance	(128,510)	5,302	5,302	18,700
Fund Balance - Beginning				76,472
Fund Balance - Ending				95,172

DES PLAINES PARK DISTRICT, ILLINOIS

Mystic Waters - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	230,900	230,900	265,711
Fees and Instruction	—	829,000	829,000	854,481
Miscellaneous	—	—	—	31
Total Operating Revenues	—	1,059,900	1,059,900	1,120,223
Operating Expenses				
Operations				
General Administrative	145,558	124,604	124,604	104,293
Building Improvements	6,000	5,000	5,000	—
Concessions	325,201	276,080	276,080	228,000
Pool and Water Slide	704,418	612,640	612,640	520,006
Utilities	178,228	154,107	154,107	115,988
Interfund Charges	81,649	70,999	70,999	70,674
Depreciation	—	—	—	172,047
Total Operating Expenses	1,441,054	1,243,430	1,243,430	1,211,008
Operating (Loss)	(1,441,054)	(183,530)	(183,530)	(90,785)
Nonoperating Revenues				
Interest Income	—	14,000	14,000	30,536
Change in Net Position	(1,441,054)	(169,530)	(169,530)	(60,249)
Net Position - Beginning				2,690,531
Net Position - Ending				2,630,282

DES PLAINES PARK DISTRICT, ILLINOIS

Mt. View Adventure - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	39,000	39,000	41,922
Fees and Instruction	—	275,000	275,000	281,926
Total Operating Revenues	—	314,000	314,000	323,848
Operating Expenses				
Operations				
General Administrative	246,789	209,909	209,909	176,791
Golf Course	188,873	161,891	161,891	53,425
Concessions	35,220	29,350	29,350	26,228
Utilities	39,420	32,850	32,850	31,214
Interfund Charges	23,788	19,823	19,823	20,881
Depreciation	—	—	—	60,447
Total Operating Expenses	534,090	453,823	453,823	368,986
Operating (Loss)	(534,090)	(139,823)	(139,823)	(45,138)
Nonoperating Revenues				
Interest Income	—	11,050	11,050	33,124
Change in Net Position	(534,090)	(128,773)	(128,773)	(12,014)
Net Position - Beginning				1,387,525
Net Position - Ending				1,375,511

DES PLAINES PARK DISTRICT, ILLINOIS

Golf Center - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	1,969,483	1,969,483	2,197,271
Fees and Instruction	—	939,188	939,188	974,115
Total Operating Revenues	—	2,908,671	2,908,671	3,171,386
Operating Expenses				
Operations				
General Administrative	294,502	253,774	253,774	184,660
Golf Center	1,966,226	1,732,295	1,732,295	1,400,036
Utilities	21,000	17,500	17,500	14,314
Interfund Charges	—	—	—	128,920
Depreciation	—	—	—	371,680
Total Operating Expenses	2,281,728	2,003,569	2,003,569	2,099,610
Operating Income (Loss)	(2,281,728)	905,102	905,102	1,071,776
Nonoperating Revenues				
Interest Income	—	64,600	64,600	255,156
Income (Loss) Before Transfers	(2,281,728)	969,702	969,702	1,326,932
Transfers Out	(623,861)	(594,153)	(594,153)	(500,000)
Change in Net Position	(2,905,589)	375,549	375,549	826,932
Net Position - Beginning				7,343,330
Net Position - Ending				8,170,262

DES PLAINES PARK DISTRICT, ILLINOIS

Lake Park - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual

For the Fiscal Year Ended April 30, 2024

	Appropriations	Budget		Actual Amounts
		Original	Final	
Operating Revenues				
Charges for Services				
Sales and Rentals	\$ —	57,600	57,600	127,224
Fees and Instruction	—	249,050	249,050	254,521
Total Operating Revenues	—	306,650	306,650	381,745
Operating Expenses				
Operations				
General Administrative	111,298	94,498	94,498	101,336
Golf Course	120,690	104,015	104,015	97,149
Clubhouse and Marina	50,988	42,490	42,490	30,519
Concessions	38,580	32,150	32,150	46,790
Utilities	20,220	16,850	16,850	14,458
Depreciation	—	—	—	3,937
Total Operating Expenses	341,776	290,003	290,003	294,189
Operating Income (Loss)	(341,776)	16,647	16,647	87,556
Nonoperating Revenues				
Interest Income	—	4,165	4,165	25,803
Change in Net Position	(341,776)	20,812	20,812	113,359
Net Position - Beginning				336,495
Net Position - Ending				449,854

DES PLAINES PARK DISTRICT, ILLINOIS

**Consolidated Year-End Financial Report
April 30, 2024**

CSFA #	Program Name	State	Federal	Other	Totals
420-00-1758	Site Improvements	\$ 158,515	—	—	158,515
422-11-0970	Open Space Land Acquisition & Development	380,231	—	—	380,231
422-18-2721	Line Item Capital Grants - Illinois Dept. of Natural Resources	4,070,483	—	—	4,070,483
	All Other Federal Expenditures	—	150,000	—	150,000
	Totals	4,609,229	150,000	—	4,759,229

SUPPLEMENTAL SCHEDULES

DES PLAINES PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Alternate Revenue Source Bonds of 2018C

April 30, 2024

Date of Issue	August 8, 2018
Date of Maturity	December 1, 2029
Authorized Issue	\$1,460,000
Denomination of Bonds	\$5,000
Interest Rate	2.90% to 4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 140,000	29,745	169,745	2024	14,873	2024	14,872
2026	145,000	24,145	169,145	2025	12,073	2025	12,072
2027	150,000	18,345	168,345	2026	9,173	2026	9,172
2028	155,000	12,345	167,345	2027	6,173	2027	6,172
2029	160,000	7,850	167,850	2028	3,925	2028	3,925
2030	100,000	3,050	103,050	2029	1,525	2029	1,525
	<u>850,000</u>	<u>95,480</u>	<u>945,480</u>		<u>47,742</u>		<u>47,738</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2018B

April 30, 2024

Date of Issue	August 8, 2018
Date of Maturity	December 1, 2026
Authorized Issue	\$6,435,000
Denomination of Bonds	\$5,000
Interest Rate	4.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 915,000	114,200	1,029,200	2024	57,100	2024	57,100
2026	950,000	77,600	1,027,600	2025	38,800	2025	38,800
2027	990,000	39,600	1,029,600	2026	19,800	2026	19,800
	<u>2,855,000</u>	<u>231,400</u>	<u>3,086,400</u>		<u>115,700</u>		<u>115,700</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2021A

April 30, 2024

Date of Issue	March 10, 2021
Date of Maturity	December 1, 2027
Authorized Issue	\$1,515,200
Denomination of Bonds	\$5,000
Interest Rate	0.69% to 1.18%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Peoples National Bank of Kewanee

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2025	\$ 60,000	15,902	75,902	2024	7,951	2024	7,951
2026	60,000	15,308	75,308	2025	7,654	2025	7,654
2027	60,000	14,684	74,684	2026	7,342	2026	7,342
2028	1,189,000	14,031	1,203,031	2027	7,016	2027	7,015
	<u>1,369,000</u>	<u>59,925</u>	<u>1,428,925</u>		<u>29,963</u>		<u>29,962</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.

DES PLAINES PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
Governmental Activities			
Net Investment in Capital Assets	\$ 20,735,524	20,988,164	21,633,953
Restricted	2,115,236	2,977,630	2,442,390
Unrestricted	7,813,486	5,645,322	7,327,699
Total Governmental Activities Net Position	30,664,246	29,611,116	31,404,042
Business-Type Activities			
Net Investment in Capital Assets	4,859,228	5,459,854	6,042,273
Unrestricted	1,229,001	1,313,186	1,621,730
Total Business-Type Activities Net Position	6,088,229	6,773,040	7,664,003
Primary Government			
Net Investment in Capital Assets	25,594,752	26,448,018	27,676,226
Restricted	2,115,236	2,977,630	2,442,390
Unrestricted	9,042,487	6,958,508	8,949,429
Total Primary Government Net Position	36,752,475	36,384,156	39,068,045

*Accrual Basis of Accounting

Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
22,173,350	22,602,458	23,437,575	25,050,570	26,907,273	34,494,969	50,139,363
2,013,097	2,776,064	2,729,723	3,164,217	3,476,816	3,908,500	4,142,413
8,011,357	8,040,554	8,193,799	10,034,172	13,035,964	17,429,485	16,914,443
32,197,804	33,419,076	34,361,097	38,248,959	43,420,053	55,832,954	71,196,219
7,867,619	8,387,102	9,033,337	8,899,991	8,328,695	8,655,091	8,304,966
843,384	877,857	742,781	1,428,047	2,624,165	3,102,790	4,320,943
8,711,003	9,264,959	9,776,118	10,328,038	10,952,860	11,757,881	12,625,909
30,040,969	30,989,560	32,470,912	33,950,561	35,235,968	43,150,060	58,444,329
2,013,097	2,776,064	2,729,723	3,164,217	3,476,816	3,908,500	4,142,413
8,854,741	8,918,411	8,936,580	11,462,219	15,660,129	20,532,275	21,235,386
40,908,807	42,684,035	44,137,215	48,576,997	54,372,913	67,590,835	83,822,128

DES PLAINES PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 3,540,757	4,065,332	4,273,945	4,374,291	4,371,693	4,575,882	2,892,623	3,855,125	5,262,107	5,154,422
Culture and Recreation	5,072,706	4,698,035	4,985,006	4,772,880	4,799,652	5,365,502	4,934,693	5,189,989	6,569,424	6,404,579
Interest	10,376	14,461	12,425	4,620	235,686	261,595	237,029	201,932	167,011	135,996
Total Governmental Activities Expenses	8,623,839	8,777,828	9,271,376	9,151,791	9,407,031	10,202,979	8,064,345	9,247,046	11,998,542	11,694,997
Business-Type Activities										
Mystic Waters	996,278	947,506	1,030,352	988,626	1,000,398	1,032,492	373,253	1,000,175	1,219,279	1,211,008
Mt. View Adventure	221,049	217,992	223,002	234,546	247,246	289,186	239,401	253,855	286,105	368,986
Golf Center	1,580,162	1,413,277	1,455,868	1,075,106	1,480,802	1,494,511	1,448,778	1,593,106	1,725,116	2,099,610
Lake Park	215,709	215,314	230,731	213,098	192,120	168,319	175,874	214,945	239,856	294,189
Total Business-Type Activities Expenses	3,013,198	2,794,089	2,939,953	2,511,376	2,920,566	2,984,508	2,237,306	3,062,081	3,470,356	3,973,793
Total Primary Government Expenses	11,637,037	11,571,917	12,211,329	11,663,167	12,327,597	13,187,487	10,301,651	12,309,127	15,468,898	15,668,790
Program Revenues										
Governmental Activities										
Charges for Services	1,975,792	2,129,795	2,272,444	2,387,047	2,436,755	2,395,732	1,817,417	3,302,068	4,076,512	4,397,025
Operating Grants and Contributions	—	2,000	1,000	7,777	—	1,075	—	—	—	—
Capital Grants and Contributions	—	376,000	1,294,452	103,924	447,997	128,908	161,700	154,914	7,953,715	9,960,126
Total Governmental Activities Program Revenues	1,975,792	2,507,795	3,567,896	2,498,748	2,884,752	2,525,715	1,979,117	3,456,982	12,030,227	14,357,151
Business-Type Activities										
Mystic Waters	743,970	833,077	928,839	858,201	881,262	856,983	3,312	946,141	1,069,557	1,120,223
Mt. View Adventure	170,619	183,666	174,067	170,572	158,739	187,427	208,735	310,079	317,437	323,848
Golf Center	187,816	188,361	207,270	225,796	174,527	1,602,408	2,499,603	2,665,400	2,983,710	3,171,386
Lake Park	1,403,500	1,559,968	1,609,863	1,397,582	1,631,018	158,653	311,959	256,889	279,959	381,745
Total Business-Type Activities Program Revenues	2,505,905	2,765,072	2,920,039	2,652,151	2,845,546	2,805,471	3,023,609	4,178,509	4,650,663	4,997,202
Total Primary Government Program Revenues	4,481,697	5,272,867	6,487,935	5,150,899	5,730,298	5,331,186	5,002,726	7,635,491	16,680,890	19,354,353

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expenses) Revenues										
Governmental Activities	\$ (6,648,047)	(6,270,033)	(5,703,480)	(6,653,043)	(6,522,279)	(7,677,264)	(6,085,228)	(5,790,064)	31,685	2,662,154
Business-Type Activities	(507,293)	(29,017)	(19,914)	140,775	(75,020)	(179,037)	786,303	1,116,428	1,180,307	1,023,409
Total Primary Government	(7,155,340)	(6,299,050)	(5,723,394)	(6,512,268)	(6,597,299)	(7,856,301)	(5,298,925)	(4,673,636)	1,211,992	3,685,563
Net Revenues (Expenses)										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes	7,982,144	8,022,054	8,294,472	8,186,927	8,539,271	8,774,261	9,200,129	10,072,879	11,398,799	11,260,078
Interest Income	36,757	34,916	67,209	84,397	406,032	382,445	60,438	18,553	469,458	882,349
Miscellaneous	43,407	35,084	38,424	72,556	148,365	77,885	137,766	369,726	12,959	58,684
Transfers	(948,084)	(871,590)	(903,699)	(897,075)	(637,120)	(615,306)	250,000	500,000	500,000	500,000
Total Governmental Activities	7,114,224	7,220,464	7,496,406	7,446,805	8,456,548	8,619,285	9,648,333	10,961,158	12,381,216	12,701,111
Business-Type Activities										
Investment Earnings	3,592	3,274	7,178	9,150	58,827	74,890	15,617	8,394	124,714	344,619
Transfers	948,084	871,590	903,699	897,075	637,120	615,306	(250,000)	(500,000)	(500,000)	(500,000)
Total Business-Type Activities	951,676	874,864	910,877	906,225	695,947	690,196	(234,383)	(491,606)	(375,286)	(155,381)
Total Primary Government	8,065,900	8,095,328	8,407,283	8,353,030	9,152,495	9,309,481	9,413,950	10,469,552	12,005,930	12,545,730
Changes in Net Position										
Governmental Activities	466,177	950,431	1,792,926	793,762	1,934,269	942,021	3,563,105	5,171,094	12,412,901	15,363,265
Business-Type Activities	444,383	845,847	890,963	1,047,000	620,927	511,159	551,920	624,822	805,021	868,028
Total Change in Net Position	910,560	1,796,278	2,683,889	1,840,762	2,555,196	1,453,180	4,115,025	5,795,916	13,217,922	16,231,293

The District implemented GASB Statement No. 68 for the fiscal year ending April 30, 2016 and GASB Statement No. 75 for the fiscal year ending April 30, 2019.

* Accrual Basis of Accounting

Data Source: Audited Financial Statements

DES PLAINES PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
Corporate Fund			
Nonspendable for Prepaid Items	\$ —	6,616	5,318
Restricted for Friends of the Parks	5,753	—	—
Restricted for Memorial Trees	19,312	21,350	24,628
Unassigned	3,873,192	4,254,972	4,641,253
Total Corporate Fund	<u>3,898,257</u>	<u>4,282,938</u>	<u>4,671,199</u>
All Other Governmental Funds			
Nonspendable for Prepaid Items	51,894	2,427	4,233
Restricted for Special Recreations	226,130	318,581	415,439
Restricted for Employee Retirement	653,254	634,007	618,036
Restricted for Specific Purposes	98,804	98,613	96,015
Restricted for Debt Service	923,285	989,865	1,045,103
Restricted for Tort	188,698	218,957	243,169
Restricted for Park Development/Improvements	—	696,257	—
Assigned for Capital Projects	2,393,844	2,395,844	2,812,195
Committed for Recreational Purposes	1,933,527	2,088,551	2,284,578
Total All Other Governmental Funds	<u>6,469,436</u>	<u>7,443,102</u>	<u>7,518,768</u>
 Total Governmental Funds	 <u>10,367,693</u>	 <u>11,726,040</u>	 <u>12,189,967</u>

*Modified Accrual Basis of Accounting

Date Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
9,169	11,273	31,824	11,220	9,243	38,598	8,632
—	—	—	—	—	—	—
25,664	31,638	1,845	6,940	7,000	7,000	15,000
5,000,595	3,424,794	3,657,857	4,321,451	4,836,570	5,732,255	5,811,680
5,035,428	3,467,705	3,691,526	4,339,611	4,852,813	5,777,853	5,835,312
57,934	14,288	66,297	49,537	4,831	37,897	66,253
540,010	742,120	645,452	800,870	987,553	1,044,229	911,642
609,685	622,880	723,508	875,160	917,338	1,100,463	1,329,097
88,784	87,130	84,392	63,019	76,766	118,855	142,367
489,728	1,010,476	1,085,177	1,144,945	1,112,970	1,207,558	1,241,998
259,226	281,820	336,743	389,428	475,379	516,751	577,195
561,175	7,065,361	—	—	—	—	—
2,271,077	5,964,339	5,164,722	4,897,027	5,277,826	8,004,668	5,555,373
2,532,793	2,361,458	2,514,234	2,972,786	3,862,604	4,448,006	5,760,803
7,410,412	18,149,872	10,620,525	11,192,772	12,715,267	16,478,427	15,584,728
12,445,840	21,617,577	14,312,051	15,532,383	17,568,080	22,256,280	21,420,040

DES PLAINES PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

	2015	2016	2017
Revenues			
Property Taxes	\$ 7,579,579	7,663,580	7,866,121
Personal Property Replacement Taxes	402,563	736,474	963,073
Sales and Rental Revenue	379,515	390,279	472,641
Charges for Recreation Programs	1,579,372	1,739,516	1,799,803
Intergovernmental	—	—	—
Grants and Donations	9,875	—	195,730
Interest Income	36,757	34,916	67,209
Miscellaneous	50,439	35,084	38,424
Total Revenues	10,038,100	10,599,849	11,403,001
Expenditures			
General Government	3,734,925	3,715,738	3,888,176
Culture and Recreation	3,808,097	3,941,458	4,034,398
Capital Outlay	1,382,546	1,308,864	1,586,384
Debt Service			
Principal Retirement	414,180	432,240	514,985
Interest and Fiscal Charges	9,479	14,612	11,432
Total Expenditures	9,349,227	9,412,912	10,035,375
Excess (Deficiency) of Revenues Over (Under) Expenditures	688,873	1,186,937	1,367,626
Other Financing Sources (Uses)			
Transfers In	908,000	501,000	501,000
Transfers Out	(1,856,084)	(1,372,590)	(1,404,699)
Debt Issuance	—	1,043,000	—
Premium on Debt Issuance	—	—	—
	(948,084)	171,410	(903,699)
Net Change in Fund Balances	(259,211)	1,358,347	463,927
Debt Service as a Percentage of Noncapital Expenditures	5.23%	5.40%	6.01%

*Modified Accrual Basis of Accounting
 Data Source: Audited Financial Statements

2018	2019	2020	2021	2022	2023	2024
7,788,474	8,178,927	8,299,852	8,752,821	9,033,080	10,035,778	10,274,529
510,154	360,344	474,409	447,308	1,039,799	1,363,021	985,549
485,497	548,379	522,169	376,842	806,209	993,219	949,483
1,901,550	1,888,376	1,873,563	1,154,216	2,495,859	3,083,293	3,447,542
—	447,997	129,983	286,359	—	—	—
—	—	—	161,700	154,914	5,837,811	4,811,030
84,397	406,032	382,445	60,438	18,553	469,458	882,349
72,556	148,365	77,885	137,766	369,726	12,959	58,684
10,842,628	11,978,420	11,760,306	11,377,450	13,918,140	21,795,539	21,409,166
3,904,414	4,252,092	3,920,521	3,491,257	3,761,652	4,029,885	5,225,714
4,074,364	4,151,596	4,234,386	3,607,881	4,837,510	5,618,977	5,448,838
1,174,967	2,219,925	10,814,018	2,945,968	3,253,080	6,033,158	10,050,289
528,015	—	365,000	1,540,450	1,614,435	1,675,990	1,804,615
7,920	8,085	410,286	336,762	286,371	249,329	215,950
9,689,680	10,631,698	19,744,211	11,922,318	13,753,048	17,607,339	22,745,406
1,152,948	1,346,722	(7,983,905)	(544,868)	165,092	4,188,200	(1,336,240)
1,062,175	3,379,320	1,286,755	945,615	1,443,400	1,725,000	1,950,400
(1,959,250)	(4,016,440)	(1,902,061)	(695,615)	(943,400)	(1,225,000)	(1,450,400)
—	7,895,000	1,293,685	1,515,200	1,370,605	—	—
—	567,135	—	—	—	—	—
(897,075)	7,825,015	678,379	1,765,200	1,870,605	500,000	500,000
255,873	9,171,737	(7,305,526)	1,220,332	2,035,697	4,688,200	(836,240)
6.20%	0.10%	8.32%	20.08%	17.67%	15.49%	16.07%

DES PLAINES PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

Tax Levy Year	Real Property	Railroad Property	Air Pollution Property	Total Assessed Value	Estimated Value (1)	Direct Tax Rate
2014	\$ 1,473,794,619	\$ 3,352,239	\$ 799	\$ 1,477,147,657	\$ 4,431,442,971	0.5283
2015	1,431,719,501	1,791,002	560	1,433,511,063	4,300,533,189	0.5554
2016	1,652,535,404	4,180,554	721	1,656,716,679	4,970,150,037	0.4850
2017	1,689,446,661	4,063,332	766	1,693,510,759	5,080,532,277	0.4922
2018	1,663,676,239	4,347,179	766	1,668,024,184	5,004,072,552	0.5143
2019	1,941,573,876	4,669,600	745	1,946,244,221	5,838,732,663	0.4527
2020	1,971,572,816	4,818,404	745	1,976,391,965	5,929,175,895	0.4621
2021	1,896,516,356	4,818,404	745	1,901,335,505	5,704,006,515	0.5178
2022	2,348,004,410	5,503,424	—	2,353,507,834	7,060,523,502	0.4361
2023	2,444,592,741	5,887,186	—	2,450,479,927	7,351,439,781	0.4404

(1) Estimated value is based upon an estimate that assessed valuation is approximately 33% of the value.

Data Source: Cook County Department of Tax Extension

DES PLAINES PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

	2014	2015	2016
District Direct Rates (1)			
Corporate	0.2240	0.2351	0.2057
Recreation	0.0908	0.0956	0.0837
IMRF	0.0218	0.0229	0.0202
Liability Insurance	0.0155	0.0162	0.0142
Auditing	0.0025	0.0026	0.0021
Handicapped Fund	0.0397	0.0400	0.0348
Museum Fund	0.0077	0.0079	0.0067
Social Security	0.0198	0.0193	0.0167
Limited Bonds	0.1065	0.1158	0.1009
	<u>0.5283</u>	<u>0.5554</u>	<u>0.4850</u>
Total District Direct Rates	<u>0.5283</u>	<u>0.5554</u>	<u>0.4850</u>
Final Tax Rate	<u>0.5310</u>	<u>0.5290</u>	<u>0.5560</u>
Overlapping Rates			
City of Des Plaines	1.3850	1.4290	1.2420
Library Fund	0.3650	0.3730	0.3240
Cook County (2)	0.5680	0.5860	0.5330
Sanitary Districts	0.4300	0.4260	0.4060
Schools (3)	7.2900	7.6590	6.6590
Other (4)	0.2920	0.3000	0.2640
	<u>10.3300</u>	<u>10.7730</u>	<u>9.4280</u>
Total Overlapping Rates	<u>10.3300</u>	<u>10.7730</u>	<u>9.4280</u>
Total Direct and Overlapping Tax Rate	<u>10.8610</u>	<u>11.3020</u>	<u>9.9840</u>

(1) Tax rates per \$100 of assessed valuation.

(2) Cook County, Cook County Health Facilities, Cook County Public Safety Facilities, and Consolidated Elections.

(3) School District No. 62, High School District No. 207 and Junior College District No. 535.

(4) Forest Preserve District, Suburban T.B. Sanitarium, Northwest Mosquito Abatement District, Maine Township - Road and Bridge, Town Fund and General Assistance.

N/A - Not Available

Data Source: Office of the County Clerk

2017	2018	2019	2020	2021	2022	2023
0.2072	0.2176	0.1907	0.1965	0.2270	0.2005	0.2019
0.0843	0.0892	0.0780	0.0827	0.0946	0.0797	0.0768
0.0210	0.0220	0.0211	0.0211	0.0222	0.0175	0.0126
0.0141	0.0146	0.0127	0.0127	0.0133	0.0044	0.0084
0.0021	0.0025	0.0022	0.0022	0.0024	0.0020	0.0008
0.0394	0.0400	0.0347	0.0360	0.0398	0.0326	0.0338
0.0067	0.0069	0.0060	0.0031	0.0048	0.0041	0.0047
0.0166	0.0171	0.0161	0.0159	0.0168	0.0131	0.0185
0.1008	0.1044	0.0912	0.0919	0.0969	0.0822	0.0829
0.4922	0.5143	0.4527	0.4621	0.5178	0.4361	0.4404
0.4850	0.4930	0.5150	0.4530	0.4630	0.4370	0.4410
1.2160	1.3060	1.1200	1.1010	1.1511	0.9330	N/A
0.3220	0.3260	0.2790	0.2740	0.2870	0.2330	N/A
0.5270	0.4890	0.4840	0.4530	0.5040	0.4310	N/A
0.4020	0.3960	0.3890	0.3780	0.3820	0.3740	N/A
6.7010	7.0190	6.3490	6.5620	7.2160	5.6060	N/A
0.2550	0.2230	0.1550	0.1440	0.1780	0.1620	N/A
9.4230	9.7590	8.7760	8.9120	9.7181	7.7390	N/A
9.9080	10.2520	9.2910	9.3650	10.1811	8.1760	0.4410

DES PLAINES PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
April 30, 2024 (Unaudited)**

Taxpayer	2024			2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Midwest Gaming	\$ 103,060,425	1	3.81%	\$ 62,021,247	1	3.65%
Williw Road LLC	22,201,946	2	0.82%			
June Lighting	19,004,050	3	0.70%	14,259,341	7	0.84%
Marc Realty LLC	17,733,934	4	0.66%			
Sysco Chicago	17,656,295	5	0.65%			
Cambridge Realty	17,114,566	6	0.63%			
LA Grou Properties	16,092,644	7	0.60%			
Co Prologis	14,496,222	8	0.54%			
EGP 2300 Des Plaines	14,424,062	9	0.53%			
UOP LLC	14,294,391	10	0.53%	29,327,706	2	1.73%
Honeywell Specialty				24,458,595	3	1.44%
O'Hare Lake Office Park				21,810,825	4	1.29%
Crane Norcross				18,588,233	5	1.10%
MLRP Messenger LLC				15,300,513	6	0.90%
Individual				10,653,232	8	0.63%
SBC Ameritech				8,996,069	9	0.53%
Apple Reit Ten				8,800,326	10	0.52%
	<u>256,078,535</u>		<u>9.47%</u>	<u>214,216,087</u>		<u>12.63%</u>

(1) Based on Taxable Assessed Values for Tax Year 2022. Tax year 2022 is the most current data available.

Source: City of Des Plaines Annual Comprehensive Financial Report Year Ended December 31, 2023.

Note: Every effort has been made to include all taxable property of the taxpayers listed and to seek out and report the largest taxpayers; however, some taxpayers have numerous parcels, and therefore, some parcels and their valuations may have been inadvertently missed.

DES PLAINES PARK DISTRICT, ILLINOIS

**Property Tax Levies and Collections - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 7,802,624	\$ 3,958,756	50.74%	\$ 3,635,355	\$ 7,594,111	97.33%
2015	7,911,691	4,009,895	50.68%	3,736,830	7,746,725	97.91%
2016	8,034,222	4,108,393	51.14%	3,708,295	7,816,688	97.29%
2017	8,335,304	4,179,058	50.14%	4,005,645	8,184,703	98.19%
2018	8,579,068	4,344,852	50.64%	4,070,842	8,415,694	98.10%
2019	8,810,477	4,508,534	51.17%	4,270,348	8,778,882	99.64%
2020	9,129,818	4,301,264	47.11%	4,816,814	9,118,078	99.87%
2021	9,658,809	4,621,814	47.85%	4,937,114	9,558,928	98.97%
2022	10,261,319	5,098,663	49.69%	5,041,231	10,139,894	98.82%
2023	10,888,866	5,233,297	48.06%	—	5,233,297	48.06%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source: Office of the County Clerk

DES PLAINES PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Equalized Assessed Value (1)	Percent of Personal Income (2)	Per Capita (2)
	General Obligation Bonds	Alternate Revenue Bonds	Alternate Revenue Bonds	General Obligation Bonds				
2015	\$ 432,240	\$ —	\$ —	\$ 5,118,897	\$ 5,551,137	0.38%	0.35%	\$ 95.11
2016	1,043,000	—	—	4,131,117	5,174,117	0.36%	0.32%	88.65
2017	528,015	—	—	3,128,338	3,656,353	0.22%	0.23%	62.65
2018	561,175	—	—	2,105,558	2,666,733	0.16%	0.17%	45.69
2019	7,002,135	1,460,000	—	1,062,777	9,524,912	0.57%	0.59%	163.20
2020	7,962,336	1,360,000	—	—	9,322,336	0.48%	0.58%	159.73
2021	7,988,602	1,240,000	—	—	9,228,602	0.47%	0.57%	158.12
2022	7,801,288	1,115,000	—	—	8,916,288	0.47%	0.39%	146.95
2023	6,186,814	985,000	—	—	7,171,814	0.38%	0.32%	118.20
2024	4,448,715	850,000	—	—	5,298,715	0.22%	0.23%	87.33

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

Data Source:

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

(2) See the Schedule of Demographic and Economic Statistics for Personal Income and the Per Capita data.

DES PLAINES PARK DISTRICT, ILLINOIS

**Ratio of General Obligation Bonded Debt Outstanding to Equalized Assessed Value
and Net General Obligation Bonded Debt per Capita - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amount Available for Debt Service	Total	Percentage of Equalized Assessed Value (1)	Per Capita (2)
2015	\$ 5,551,137	\$ 923,285	\$ 4,627,852	0.28%	\$ 79.29
2016	5,174,117	989,865	4,184,252	0.25%	71.69
2017	3,656,353	1,045,103	2,611,250	0.16%	44.74
2018	2,666,733	489,728	2,177,005	0.11%	37.30
2019	8,064,912	1,010,476	7,054,436	0.42%	120.87
2020	7,962,336	957,783	7,004,553	0.36%	120.01
2021	7,988,602	1,028,800	6,959,802	0.35%	119.25
2022	7,801,288	1,028,800	6,772,488	0.36%	111.62
2023	6,186,814	1,121,202	5,065,612	0.22%	83.49
2024	4,448,715	1,167,112	3,281,603	0.13%	54.08

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

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

(2) See the Schedule of Demographic and Economic Statistics for the Per Capita Income data.

N/A - not available

DES PLAINES PARK DISTRICT, ILLINOIS

**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2024 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (1)	District's Share of Debt
Des Plaines Park District	\$ 5,298,715	100.00%	\$ 5,298,715
Schools			
School District No. 26	19,545,000	6.72%	1,313,424
School District No. 62	7,015,000	91.29%	6,403,994
School District No. 64	27,470,000	0.00%	—
High School District No. 207	151,240,000	36.42%	55,081,608
High School District No. 214	19,405,000	3.90%	756,795
Harper Community College District No. 512	222,130,000	1.86%	4,131,618
Oakton Community College District No. 535	54,930,000	7.71%	4,235,103
Total Schools	501,735,000		71,922,542
Other			
Cook County (2)	2,093,131,750	1.46%	30,559,724
Cook County Forest Preserve District	90,940,000	1.46%	1,327,724
Metropolitan Water Reclamation District	2,503,179,075	1.49%	37,297,368
City of Des Plaines	6,901,926	91.57%	6,320,094
Village of Mt. Prospect	111,693,624	1.61%	1,798,267
City of Park Ridge	3,917,242	1.29%	50,532
Total Other	4,809,763,617		77,353,709
Total Overlapping Debt	5,311,498,617		149,276,251
Total Direct and Overlapping Debt	5,813,233,617		221,198,793

Data Sources:

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

(2) Includes Cook County's outstanding general obligation bonds, Cook County's proportional share of Public Building Commission Chicago revenue bonds, notes issued under a demand note program, and interim financing notes. Excludes tax anticipation notes.

Overlapping debt percentages are based on 2022 EAVs, the most current available.

DES PLAINES PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

	2015	2016	2017	2018
Legal Debt Limit	\$ 73,857,383	71,675,553	82,835,834	84,675,537
Total Net Debt Applicable to Limit	5,412,240	5,063,000	3,573,015	2,611,175
Legal Debt Margin	68,445,143	66,612,553	79,262,819	82,064,362
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	7.33%	7.06%	4.31%	3.08%

Data Source: Audited Financial Statements

2019	2020	2021	2022	2023	2024
83,401,209	97,312,211	98,819,598	95,066,775	95,066,775	122,523,996
7,470,000	7,463,685	7,558,435	7,439,605	5,893,615	5,025,105
75,931,209	89,848,526	91,261,163	87,627,170	89,173,160	117,498,891
8.96%	7.67%	7.65%	7.83%	6.20%	4.10%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value	<u>\$ 2,450,479,927</u>
Bonded Debt Limit - 5.00% of Assessed Value	122,523,996
Amount of Debt Applicable to Limit	<u>5,025,105</u>
Legal Debt Margin	<u>117,498,891</u>

DES PLAINES PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

Fiscal Year	Population (1)	Median Income Family (1)	Per Capita Personal Income (1)	Total Personal Income	School Enrollment (2)	Unemployment Percentage (3)
2015	58,364	\$ 56,871	\$ 27,562	\$ 1,608,628,568	8,516	5.20%
2016	58,364	56,871	27,562	1,608,628,568	8,440	5.70%
2017	58,364	56,871	27,562	1,608,628,568	8,437	4.10%
2018	58,364	56,871	27,562	1,608,628,568	8,239	3.10%
2019	58,364	56,871	27,562	1,608,628,568	8,242	3.30%
2020	58,364	56,871	27,562	1,608,628,568	8,090	18.00%
2021	58,364	56,871	27,562	1,608,628,568	8,020	7.10%
2022	60,675	73,639	37,220	2,258,323,500	7,766	4.30%
2023	60,675	73,639	37,220	2,258,323,500	7,766	4.30%
2024	60,675	73,639	37,220	2,258,323,500	7,766	3.70%

Data Sources:

(1) U.S. Bureau of the Census - 2010 Census estimates for 2015 to 2021.

(1) U.S. Bureau of the Census - 2020 Census estimates for 2022 to 2024.

(2) Data provided by school district administrative offices or via illinoisreportcard.com

(3) Bureau of Labor Statistics - Local Area Unemployment Statistics, Des Plaines, IL

DES PLAINES PARK DISTRICT, ILLINOIS

**Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Executive Director's Office			
Executive Director	1	1	1
Deputy Director	—	—	—
Director for Business	—	—	—
Superintendent of Parks & Golf Operations	1	1	1
Superintendent of Parks & Planning	—	—	—
Superintendent of Business	1	1	1
Superintendent of Human Resources & Risk	—	—	—
Superintendent of Recreation	1	1	1
Superintendent of Revenue Facilities	—	—	—
Superintendent of Administration	—	—	—
Administrative Assistant	1	1	1
Marketing and Communications Manager	—	—	1
Operations Analyst	—	—	—
Project Manager	—	—	—
Total Executive Director's Office	<u>5</u>	<u>5</u>	<u>6</u>
Parks and Golf Department			
Assistant Superintendent	1	1	1
Manager of Golf & Facilities	1	1	1
Assistant Golf Supervisor	1	1	1
Revenue Facility Manager	—	—	—
Maintenance Supervisor	4	4	4
Maintenance Labor	15	15	14
Custodians	2	2	3
Total Parks and Golf Department	<u>24</u>	<u>24</u>	<u>24</u>
Marketing Department			
Marketing and Communications Manager	—	—	—
Marketing Supervisor	—	—	—
Total Marketing Department	<u>—</u>	<u>—</u>	<u>—</u>
Business Department			
Business Manager	1	1	1
Information Technology Manager	1	1	1
IT Help Desk	—	—	—
Human Resources and Risk Manager	1	1	1
Human Resources Coordinator	—	—	—
Marketing and Communications Manager	1	1	—
Receptionist	1	1	1
Senior Accountant	—	—	—
Business Department Personnel	3	3	3
Total Business Department	<u>8</u>	<u>8</u>	<u>7</u>
Recreation and Facilities Department			
Assistant Superintendent of Recreation	1	1	1
Recreation Manager	1	1	1
Aquatics Manager	1	1	1
Marketing and Communications Manager	—	—	—
Recreation Supervisor	3	3	3
Special Events Coordinator	1	1	1
Athletics and Facilities Supervisor	—	—	—
Total Recreation and Facilities Department	<u>7</u>	<u>7</u>	<u>7</u>
Total Park District	<u>44</u>	<u>44</u>	<u>44</u>

Data Source: District Business Department

2018	2019	2020	2021	2022	2023	2024
1	1	1	1	1	1	1
—	1	1	1	1	1	1
—	—	—	—	1	1	1
1	—	—	—	—	—	—
—	1	1	1	1	1	1
1	1	1	1	—	—	—
—	—	—	—	1	1	1
1	1	1	1	1	1	1
—	—	—	1	1	1	1
—	—	—	—	—	1	1
1	—	—	—	—	—	—
1	1	1	1	—	—	—
—	1	1	1	—	—	—
—	—	—	—	1	1	—
6	7	7	8	8	9	8
1	—	—	—	—	—	—
1	1	1	—	—	—	1
1	1	1	1	1	1	—
—	—	—	—	—	1	1
4	4	4	4	4	4	5
14	14	13	14	18	19	19
3	3	3	3	2	2	2
24	23	22	22	25	27	28
—	—	—	—	—	1	1
—	—	—	—	—	—	1
—	—	—	—	—	1	2
1	1	1	—	—	—	—
1	1	1	1	1	1	1
—	—	—	—	1	1	1
1	1	1	1	—	—	—
—	—	—	1	1	1	1
—	—	—	—	—	—	—
1	1	1	1	1	1	1
—	—	—	—	—	1	1
3	3	3	3	3	3	3
7	7	7	7	7	8	8
1	1	1	1	1	2	2
1	1	1	2	2	1	1
1	1	1	1	1	1	1
—	—	1	—	1	—	—
3	3	2	2	2	2	2
1	1	—	—	1	1	—
—	1	1	1	1	1	2
7	8	7	7	9	8	8
44	45	43	44	49	53	54

DES PLAINES PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017	2018	2019 *	2020	2021	2022	2023	2024
Unique Program Participants										
Resident Participants	6,867	6,852	6,596	5,012	4,973	4,452	2,846	4,503	4,893	5,300
Nonresident Participants	1,549	1,511	1,475	1,319	1,181	1,082	665	1,111	1,060	1,227
Total Program Attendance	8,416	8,363	8,071	6,331	6,154	5,534	3,511	5,614	5,953	6,527
Public Swim Attendance										
Mystic	54,580	63,861	67,149	59,409	66,771	66,567	—	56,155	55,043	53,836
Chippewa	20,290	17,656	18,058	14,932	14,917	15,506	11,200	17,109	19,162	17,438
Iroquois	13,759	12,949	13,757	4,946	7,060	7,189	6,477	5,489	4,487	N/A
Total Public Swim Attendance	88,629	94,466	98,964	79,287	88,748	89,262	17,677	78,753	78,692	71,274
Fitness Center Member Attendance by Location										
Prairie Lakes - Fitness Members (1)	45,890	41,847	39,022	35,346	37,164	43,800	20,964	26,400	24,423	27,760
Prairie Lakes - Prairie Pass members (2)	—	—	—	—	—	—	7,776	7,772	6,146	16,471
Administrative & Leisure Center	3,280	3,343	4,108	3,495	12,081	6,768	2,311	4,109	3,909	4,958
Total Fitness Center Attendance	49,170	45,190	43,130	38,841	49,245	50,568	31,051	38,281	34,478	49,189
Prairie Lakes Aquatic Center Attendance (3)	—	—	—	—	—	—	27,979	47,453	52,686	54,207
Prairie Lakes Aquatic Center Open Swim Attendance	—	—	—	—	—	—	—	8,085	11,806	7,503
Recreation Programs										
Offered	1,842	1,978	1,941	2,022	1,790	1,797	1,774	1,563	1,468	1,477
Held	1,471	1,609	1,587	1,674	1,546	1,431	942	1,295	1,294	1,345
Cancelled	371	369	354	348	244	366	832	268	174	132
Prairie Lakes - Fitness Members (1)	876	894	1,031	1,060	1,217	1,266	851	1,385	2,784	1,986
Prairie Lakes - Prairie Pass members (2)	—	—	—	—	—	—	318	558	884	698
Prairie Lakes - Aquatics Center members (4)	—	—	—	—	—	—	1,552	1,853	4,264	2,786
ALC Fitness Members	113	112	120	350	410	496	308	—	760	744

*Fitness center member attendance by location for all eligible types. The increase at Administrative & Leisure Center includes usage by Prairie Lakes fitness pass members.

Data Source: Various District Departments

(1) Prairie Lakes fitness members include fitness, walking track, and gym & courts memberships plus pickleball punch passes.

(2) Prairie Pass - new membership pass that combines fitness, gym & courts, walking track, and indoor pool.

(3) Prairie Lakes Aquatic Center attendance includes swim school members, punch passes, and aquatics-only pass members.

(4) Prairie Lakes Aquatic Center memberships include swim school and aquatics-only pass types.

N/A - Not available

DES PLAINES PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

See Following Page

DES PLAINES PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2024 (Unaudited)**

Function/Program	2015	2016	2017
Parks			
Number of Sites	55	56	57
Owned Acres	281.44	281.60	282.94
Cooperative Acres	106.00	106.00	106.00
Total Acres	387.44	387.60	388.94
Facilities			
Playgrounds	34	34	35
Swimming Pools - Outdoors	3	3	3
Swimming Pools - Indoors	—	—	—
Recreation Centers	2	2	2
Outdoor Skating Rinks	2	2	2
Racquetball Courts	2	2	2
9 Hole Golf Course	2	2	2
Driving Range	1	1	1
Miniature Golf	1	1	1
Skate Park	1	1	1
BMX Bike Park	1	1	1
Batting Cages	8	8	8
Fitness Centers	2	2	2
Soccer Fields	8	8	8
Baseball Fields	18	18	18
Outdoor Tennis Courts	16	16	16
Pickleball Courts	—	—	—
Picnic Areas	5	5	5
Jogging and Bike Trails	2	2	2
Outdoor Splash Pad	—	—	—

Data Source: Various District Departments

2018	2019	2020	2021	2022	2023	2024
57	57	57	57	58	58	58
282.94	282.94	283.11	283.11	286.61	286.61	286.61
106.00	106.00	106.00	106.00	106.00	106.00	106.00
388.94	388.94	389.11	389.11	392.61	392.61	392.61
35	36	36	36	36	36	36
3	3	3	3	3	3	3
—	—	—	1	1	1	1
2	2	2	2	2	2	3
2	2	2	2	2	4	4
2	2	2	2	2	2	2
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
8	8	8	8	8	8	8
2	2	2	2	2	2	2
8	9	9	9	9	9	9
18	17	17	17	17	17	17
16	14	10	10	10	10	10
—	—	6	6	6	8	8
5	5	6	6	6	6	6
2	2	2	2	2	5	5
—	—	—	—	—	1	1



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