



**CHAMPAIGN
PARK DISTRICT**

AGENDA

PUBLIC HEARING FOLLOWED BY REGULAR BOARD MEETING

BRESNAN MEETING CENTER

Wednesday, October 9, 2019

7:00 p.m.

PUBLIC HEARING

A. GENERAL OBLIGATION BONDS

The Public Hearing is to discuss and receive public comments on the intent to issue \$1,168,900 in General Obligation Bonds. A Notice of Public Hearing was published in *The News-Gazette* on October 1, 2019.

B. PUBLIC COMMENTS

C. CLOSE THE PUBLIC HEARING

REGULAR BOARD MEETING

A. CALL TO ORDER

B. PRESENTATIONS

1. Audit
2. Bicentennial Center

C. COMMENTS FROM THE PUBLIC

D. COMMUNICATIONS

E. TREASURER'S REPORT

1. Consideration of Acceptance of the Treasurer's Report for the Month of September 2019

F. EXECUTIVE DIRECTOR'S REPORT

1. General Announcements

G. COMMITTEE AND LIAISON REPORTS

1. Champaign Parks Foundation

H. REPORT OF OFFICERS

1. Attorney's Report
2. President's Report

I. CONSENT AGENDA

All items appearing below are considered routine by the Board and shall be enacted by one motion. If discussion is desired, that item shall be removed and discussed separately.

1. Approval of a Donation Agreement between OSF Healthcare System, OSF Healthcare Heart of Mary Medical Center and the Park District
2. Acceptance of the FY19 Audit Report as presented.
3. Approval of Ordinance No. 640, an ordinance providing for the disposal of personal property owned by the Champaign Park District of Champaign County, which will allow for the disposal of items listed in Attachment A.

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

J. NEW BUSINESS

1. Approval of Disbursements as of September 11, 2019
Staff requests approval of the list of disbursements for the period beginning September 11, 2019 and ending October 8, 2019. **(Roll Call Vote)**
2. Approval to Solicit Bids for Issuance of General Obligation Bonds
Staff recommends approval authorizing the Treasurer and Director of Finance to solicit bids for the issuance of \$1,168,900 in General Obligation Bonds for the purpose of paying debt service on certain outstanding obligations and for financing, as applicable, the maintenance, improvements and protection of lands, buildings and parks, including land acquisition, and related design, facilities, improvements and costs, as provided in a resolution adopted by the Board at its Regular Meeting held September 11, 2019.
3. Approval of a Resolution Estimating Taxes to be Levied for FY20-21
Staff is requesting approval of a Resolution setting the tax levy for fiscal year beginning May 1, 2020 and ending April 30, 2021 and scheduling a public hearing on the Tax Levy Ordinance for Wednesday, November 13, 2019 at 7:00 pm at the Bresnan Meeting Center as required by the Truth in Taxation Act.
4. Approval of the Martens Center Project
The staff recommends proceeding with development and construction of the Martens Center at Human Kinetics Park pursuant to the previous assessments and evaluations by the Board.

K. OLD BUSINESS

L. DISCUSSION ITEMS

M. COMMENTS FROM COMMISSIONERS

N. ADJOURN

DONATION AGREEMENT
between
OSF HEALTHCARE SYSTEM,
OSF HEALTHCARE HEART OF MARY MEDICAL CENTER
and
CHAMPAIGN PARK DISTRICT,
MARTENS CENTER

This Donation Agreement (“Agreement”) is made and entered into as of the date last written below by and between OSF HEALTHCARE SYSTEM, an Illinois not-for-profit corporation (“System”) as owner and operator of OSF HealthCare Heart of Mary Medical Center (“HMMC”)(System and HMMC collectively referred to as “OSF”) and CHAMPAIGN PARK DISTRICT, an Illinois municipal corporation (“Park District”) as owner and operator of Martens Center, (“Center”)(Park District and Center collectively referred to as “Park District”). OSF and Park District hereinafter referred to individually as a “Party” and collectively as the “Parties.”

RECITALS:

WHEREAS, Park District is an Illinois Municipal Corporation located and doing business in Champaign, Illinois.

WHEREAS, OSF is an Illinois not-for-profit corporation which owns and operates HMMC.

WHEREAS, a common mission of the Parties is to improve the lives of the population in and around Champaign, Illinois, and OSF desires to expand community health and wellness initiatives in Champaign;

WHEREAS, in furtherance of its mission and purpose to improve the health status of, medically underserved communities in Champaign and surrounding communities served by OSF, OSF desires to provide a donation to Park District to defray costs Park District expects to incur in establishing the fitness center at the Center on the site located on or about Human Kinetics Park in Champaign, Illinois (“Fitness Center”), for the purposes of enhancing community health and wellness.

WHEREAS, in furtherance of their respective missions, OSF wishes to provide such financial assistance in the form of a donation to Park District to enable Park District to accomplish this important public purpose.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, and in reliance upon the recitals set forth above, incorporated herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto covenant and agree as follows:

1. **Consideration.**

- a. The donation by OSF to Park District for the Fitness Center shall be in the amount of Five Hundred Thousand and No/Dollars (\$500,000.00), contributed in two (2)

DONATION AGREEMENT

OSF Healthcare System,
OSF HealthCare Heart of Mary Medical Center
Champaign Park District,
Martens Center
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equal installments, with the first installment to be contributed on the Effective Date of this Agreement, and the second installment contributed six (6) months after such Effective Date.

- b. In consideration for the donation by OSF, Park District will acknowledge such donation by granting OSF naming rights to the Fitness Center (“Naming Rights”). Subject to the terms of this Agreement, the Naming Rights for the Fitness Center will remain in effect for the useful life thereof. If during the useful life of the Fitness Center, the Park District transfers or conveys the Center as a whole, or it is closed, deconstructed, destroyed, severely damaged, significantly renovated, upgraded, modified, relocated or replaced, then such Naming Rights will cease. In such event, OSF will have the right, for no additional payment, to have naming rights of another available and equivalent Park District facility, if any such facility then exists; provided that, if no such facility exists, such Naming Rights will cease in their entirety.
- c. In connection with the Naming Rights granted to OSF hereunder, it shall be entitled to have signage or other forms of publicity identifying OSF at the Center, the nature and extent such signage shall be mutually agreed upon by the Parties; provided that, such signage shall at all times conform to the policies of Park District.
- d. In further connection with the Naming Rights granted to OSF hereunder, the doors to the Fitness Center shall feature a sign at eye-level which states as follows: “This facility was created by a grant from OSF HealthCare to promote community health. The programs and activities within the facility are operated by the Champaign Park District.”
- e. The Parties specifically acknowledge that the amount of the donation has not been or shall not be conditioned or vary based upon (or otherwise be determined by taking into account in any manner whatsoever) the volume or value of any referrals or other business between the Parties, which referrals or business are or may be reimbursed under Medicare, Medicaid, CHIP or any private third party healthcare plan. In addition, the donation funds provided pursuant to this Agreement are not intended to be, nor shall they be construed as, an inducement, payment, or benefit of any kind or character for the referral of patients or business by one Party to the other Party or to any third party. Furthermore, the donation described herein is not intended to, nor shall it be construed to restrict either Party from entering into similar agreements with other entities, individuals, providers or suppliers. In the event any governmental agency which administers Medicare, Medicaid, CHIP or any third party healthcare plan passes, issues, or promulgates any law, rule, regulation, standard of interpretation or materially changes its position with regard to the same in a manner which would prohibit, restrict, limit or render illegal the relationship described herein, or any such entity issues a written allegation or

otherwise provides notice to the Parties to the effect of the relationship described herein as in violation of any law, rule or regulation, then either Party may give the other Party notice of intent to amend this Agreement to bring it into compliance with all applicable laws. If this Agreement is not so amended by further mutual agreement within thirty (30) days after notice is given, then the Party giving notice shall have the right to terminate the Agreement effective at the end of such thirty (30) day notice period. To the extent OSF is required to undertake and/or maintain compliance with healthcare-related requirements of the Illinois Department of Health Care and Family Services, Illinois Department of Public Health, Illinois Health Facilities and Services Review Board or any other applicable governmental body, whether at the state or federal level concerning the Center that is referred to herein, it shall undertake all actions and measures necessary to comply therewith, and hold Park District harmless and indemnify it from any claims, costs, actions or damages of any kind or character whatsoever related thereto.

2. **Term.** This Agreement shall commence as of _____ (“Effective Date”) and shall remain in effect for a term of one (1) year therefrom unless earlier terminated in accordance with the terms herein. Notwithstanding the term, Naming Rights shall continue past the term of this Agreement as specified in Section 1.b. above.

3. **Miscellaneous.**

- a. **Amendments.** This Agreement may only be amended by written instruments executed by the authorized officials of the Park District and OSF.
- b. **Severability.** If any provisions to this Agreement or any portion thereof is found to be invalid, illegal or unenforceable, under any applicable statute, regulation, rule of law, or judgement of a court of competent jurisdiction, then such provision or portion thereof shall be deemed omitted and the validity, legality and enforceability of the remaining provisions shall not in any manner be effected or impaired thereby.
- c. **Governing Law; Venue.** This Agreement has been executed and delivered in, and shall be interpreted, construed and enforced pursuant to and in accordance with the internal laws of the State of Illinois without regard to its choice of law rules. Champaign County, Illinois, shall be the sole and exclusive venue for any legal proceeding arising out of this Agreement.
- d. **Independent Contractor Status.** It is expressly acknowledged by the Parties that nothing in this Agreement is intended or may be construed to create an employer/employee relationship, a joint venture relationship, or a partnership between OSF and Park District.

- e. Assignment. This Agreement and all rights and benefits hereunder are personal to OSF and Park District, and neither this Agreement nor any right or interest of OSF or Park District herein, or arising hereunder, may be voluntarily or involuntarily sold, transferred or assigned without the written consent of the other Party, which shall not be unreasonably withheld. Any attempt at assignment without such consent is void, provided that, OSF may assign its rights hereunder to an affiliate or subsidiary legal entity with the written consent of Park District, which shall not be unreasonably withheld.
- f. Notice. Any notice required by this Agreement will be in writing and will be deemed to have been properly given to a Party (a) if hand delivered, (b) if delivered overnight by UPS or FedEx, effective on the first business day following delivery to such carrier, or (c) if sent certified mail, return receipt requested, effective three (3) days after deposit in the United States mail, addressed to the address below or as the Parties may designate by giving notice pursuant to this Section:

If to Park District:

Attn: Executive Director
Champaign Park District
706 Kenwood Road
Champaign, IL 61821

If to OSF:

Attn: Chief Executive Officer
OSF Healthcare System
800 N.E. Glen Oak Avenue
Peoria, IL 61603

- g. Third Party Beneficiaries. This Agreement does not confer any benefit or rights upon any person other than OSF and Park District, and no third party will be entitled to enforce any obligation, responsibility or claim of any Party to this Agreement.
- h. Interpretation. This Agreement is a result of negotiations between the Parties, none of whom have acted under any duress or compulsion, whether legal, economic or otherwise. Accordingly, the Parties hereby waive the application of any rule or law that otherwise would be applicable in connection with the construction of this Agreement that ambiguous or conflicting terms or provisions should be construed against the Party who (or whose attorney) prepared the executed Agreement or any earlier draft of the same. Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular and the singular, the plural. The words "hereof," "herein," "hereunder" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. The section titles and other headings contained in this Agreement are for reference only and shall not affect in any way the meaning or interpretation of this Agreement.

- i. Counterparties Facsimiles; pdf Signatures. The Parties acknowledge and understand that this Agreement may be executed in multiple contemporaneous originals, each of which shall be considered an original for all purposes and, collectively, shall be considered to constitute this Agreement. The Parties further acknowledge and understand that copies of executed documents may be considered originals for enforcement of this Agreement.^[A1]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year last written below.

OSF:

OSF HEALTHCARE SYSTEM,
an Illinois not-for-profit corporation

By: _____

Its: _____

Date: _____

Park District:

CHAMPAIGN PARK DISTRICT,
an Illinois municipal corporation

By: _____

Its: _____

ATTEST:

By: _____

Its: _____

Date: _____



**CHAMPAIGN
PARK DISTRICT**

REPORT TO PARK BOARD

FROM: Joe DeLuce, Executive Director

DATE: October 1, 2019

SUBJECT: Recommend Acceptance of the FY19 Audit Report

Background

The Park District is required by law to hire a licensed public accountant or firm to conduct a financial audit annually. The audit for the fiscal year ended April 30, 2019 was conducted by CliftonLarsenAllen, LLP (CLA). Representatives of CLA will be present to review the audit report and answer any questions. Staff have reviewed the report and is recommending board action to accept the report as presented.

Prior Board Action

The Board approved retaining CLA as the auditor for the fiscal year FY2019 at the April 10, 2019 meeting.

Budget Impact

The audit for FY19 is \$20,300, of which \$14,500 has been paid through October 1, 2019.

Recommended Action

Staff recommends the Board accept the FY19 audit report as presented.

Prepared by:

Reviewed by:

Andrea N. Wallace, CPA
Director of Finance

Joe DeLuce, CPRP
Executive Director



CliftonLarsonAllen LLP
CLAconnect.com

Board of Commissioners
Champaign Park District
Champaign, Illinois

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Champaign Park District (District) as of and for the year ended April 30, 2019, and have issued our report thereon dated October 1, 2019. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Champaign Park District are described in Note 1 to the financial statements.

As described in Note 24, the District changed accounting policies related to the presentation and valuation of liabilities related to other postemployment benefit obligations by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, in 2019. Accordingly, the cumulative effect of the accounting change as of the beginning of the year is reported in the statement of activities.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the net pension liability (asset) for the Illinois Municipal Retirement System is based on actuarial studies engaged by the District. Based on certain assumptions developed with District management, annual required contributions, value of assets, actuarial accrued liabilities, and unfunded actuarial accrued liabilities are computed by the actuaries and used by District management to determine assets, liabilities, deferred inflows, and deferred outflows to be reported in the District's financial statements. We evaluated the key factors and assumptions used to develop these estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management engages an actuary to perform an actuarial study to determine the District's other postemployment benefit costs and liabilities. Based on certain assumptions developed by management, contributions and actuarial accrued liabilities are computed by the actuary and used by management to determine liabilities and deferred outflows of resources to be reported in the District's financial statements. We evaluated the key factors and assumptions used to develop the liability and deferred outflows of resources for postemployment benefits other than pensions in determining that they are reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Corrected misstatements

None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated October 1, 2019.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Audits of group financial statements

We noted no matters related to the group audit that we consider to be significant to the responsibilities of those charged with governance of the group.

Limitations on the group audit

There were no restrictions on our access to information of components or other limitations on the group audit.

Other information in documents containing audited financial statements

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the supplementary information accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated October 1, 2019.

The Introductory and Statistical Section accompanying the financial statements, which is the responsibility of management, was prepared for purposes of additional analysis and is not a required part of the financial statements. Such information was not subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we did not express an opinion or provide any assurance on it.

Our auditors' opinion, the audited financial statements, and the notes to financial statements should only be used in their entirety. Inclusion of the audited financial statements in a document you prepare, such as an annual report, should be done only with our prior approval and review of the document.

* * *

Board of Commissioners
Champaign Park District
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This communication is intended solely for the information and use of the Board of Commissioners and management of Champaign Park District and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Champaign, Illinois
October 1, 2019

SUMMARY OF UNCORRECTED MISSTATEMENTS - AUDIT
Champaign Park District
Museum Fund
Year Ended April 30, 2019

UNCORRECTED ADJUSTMENTS

Effect of misstatements on:

Description	Assets	Liabilities	Fund Balance	Change in Fund Balance
To account for gas expenses that were recorded in FY19 but related to FY18.	\$ -	\$ -	\$ -	\$ (6,278)
Net current year misstatements (Iron Curtain Method)	-	-	-	(6,278)
Net prior year misstatements	-	-	-	-
Combined current and prior year misstatements (Rollover Method)	\$ -	\$ -	\$ -	\$ (6,278)
Financial statement totals	<u>\$ 5,004,001</u>	<u>\$ (2,008,802)</u>	<u>\$ (2,995,199)</u>	<u>\$ (364,470)</u>
Current year misstatement as a % of financial statement totals (Iron Curtain Method)				2%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)				2%

INADEQUATE DISCLOSURES

Description	Amount (If Applicable)
None noted.	

**CHAMPAIGN PARK DISTRICT
CHAMPAIGN, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
April 30, 2019**

**Prepared by:
Finance Department**



CLAconnect.com

**WEALTH ADVISORY
OUTSOURCING
AUDIT, TAX, AND
CONSULTING**

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October 1, 2019

Board of Commissioners
Champaign Park District

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Champaign Park District for the fiscal year ended April 30, 2019. The State of Illinois requires each local government to issue an annual report on its financial position prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This report is published to fulfill that requirement for the fiscal year ended April 30, 2019.

This report is based on management's goal to present a complete financial picture of the operations and financial position of the Champaign Park District. Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable assurance, rather than absolute assurance that the financial statements are free of any material misstatements. To provide a reasonable basis for making these representations, the management of the District has established and maintained a comprehensive internal control framework that is designed to protect the District's assets from loss, theft or misuse, to assure transactions are properly executed and recorded with management's authorization and to compile sufficient information for the District's financial statements. The District's system of internal control is supported by written policies and procedures and periodically reviewed, evaluated and modified to meet current needs.

It is management's belief that the District's system of internal controls adequately safeguards assets, provides a reasonable assurance of proper recording of transactions and that these financial statements are complete and reliable in all material respects.

The District's financial statements have been audited by the firm of CliftonLarsonAllen, LLP, licensed certified public accountants. The audit involved examining selected records to support amounts and disclosures in the financial statements, assessing the accounting principles applied and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended April 30, 2019 are fairly presented in

conformity with GAAP. The independent auditors' report is presented in the financial statement section of this report beginning on page 11.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of the Champaign Park District

The Champaign Park District was organized in November 1911. The District was established as a separate unit of local government in 1955 by a public referendum. The District is a municipal corporation under the Statutes of the State of Illinois.

The District operates under a Board-Executive Director form of government. The five member Board of Commissioners is elected to six-year, uncompensated, terms in biennial elections. The Executive Director and the department heads who serve under his supervision are responsible for carrying out the policies, procedures and ordinances of the District.

The District's boundaries are nearly coterminous with the City of Champaign and covers approximately 23 square miles. The 2010 census conducted by the U.S. Bureau of the Census lists the City's population as 81,055, with an 8.6% increase estimated as of July 1, 2017 to 88,029. The District maintains 63 parks and facilities comprised of community parks, neighborhood parks, mini parks, and 14 walking/biking trails covering 691 acres. The District's 2019-2022 strategic plan approved May 8, 2019 identifies the District's vision to provide the community with parks, trails, facilities, and programs to promote their pursuit of wellness and healthy living. The mission of the District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

In 1999, the District received the Illinois Association of Park Districts and the Illinois Park and Recreation Association's Distinguished Accredited Agency award. To earn this distinction, a park district is evaluated in six separate categories which range from mandatory and legal requirements to desired standards for park districts that the two associations have set. The District was re-evaluated and certified in 2006, 2011 and 2018 and has continued to maintain this distinguished distinction each time. Only 65 other park districts from over 350 agencies in the State of Illinois have obtained the distinguished accredited agency designation.

Financial Planning

The annual budget serves as the foundation for the District's financial planning and control. In May, a proposed budget is submitted by staff to the Board of Commissioners for review and approval. The budget includes proposed expenditures and the means for financing them for the fiscal year beginning May

1. Before the budget can be officially approved, state law requires a public hearing on the proposed budget. By state law, the budget must be officially approved by the Board of Commissioners by the end of the first quarter of the new fiscal year.

The appropriated budget is prepared by fund, department, program activity and line item classification. Budgetary control is utilized as a management control device during the year through an internal reporting process. The process includes verification of appropriation amounts prior to expenditures and a monthly review of all account totals compared with appropriations. Contracts greater than or equal to \$20,000, or that exceed a one-year term require the Board of Commissioner's approval. The Board reviews monthly, all expenditures and financial statements and is updated on line item accounts which may go over appropriated amounts and need a transfer.

Transfers are generally within the same fund and are simply movement from one line item account that is under budget to another line item account that will exceed its appropriated amount. Transfers between lines within the same fund may be made throughout the year without Board approval and are then approved by the Board near the end of the fiscal year. If necessary, transfers between line items between different funds are approved as part of the monthly Treasurer's Report and Detailed Bill Listing which is approved by the Board.

A new Budget and Appropriation Ordinance is required if the total appropriation for a fund is exceeded. The Board of Commissioners may amend the Budget and Appropriation Ordinance, but it must be done in accordance with the same procedures followed in adopting the original ordinance. A formal budget amendment was not required during FY19.

Local Economy

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

The Champaign Park District is located in East Central Illinois; one of the most consistently stable economic environments in the State of Illinois. The unemployment rate for the State as of April 2019, was 4.4% compared to 4.1% for Champaign, and 3.6% nationally. A major reason for this stability is that The University of Illinois at Urbana-Champaign is located in Champaign and its neighbor City of Urbana which continues to provide steady employment to our citizens providing 14,121 jobs to the community. The large number of University employees residing in the District contributes greatly to the District's program and property tax revenues. The District's commercial base is rather diverse which tends to minimize the overall effects of economic swings as well as a recent increase in the estimated population totals since the 2010 Census. The commercial base of the District is mainly divided between healthcare, retail, food,

service, real estate and high technology industries. In recent years the Park District's boundaries have expanded by residential, retail and commercial growth. The City of Champaign has seen a large increase in the number of building permits issued, resulting in projected continued growth in equalized assessed values for this year into the next several years.

The Park District's equalized assessed valuation (EAV) for RY2018 increased 3.3%, and is projected to increase approximately 5.0% in RY2019. This increase is mostly due to 15.75% increase in railroad and 3.87% growth in residential properties. Commercial development growth slowed down from 8.26% to 2.72% of the EAV change as large projects were either completed in prior years or are scheduled to be completed in the upcoming year(s). Large developments are under construction in both southwest Champaign as well as projects beginning redevelopment of Bristol Park area in North Champaign during late FY2019.

For tax year 2017 (FY2019), the assessed value increased 5.9% compared to the 3.3% increase in tax year 2018 (FY2020). In general, an increase in the assessed valuation helps offset the property tax cap limits imposed by the Property Tax Extension Limitation Law. This law limits the increase in the District's annual property tax levy to the lesser of 5% or the increase in the national Consumer Price Index (CPI) plus any new or improved property in the District. CPI for calendar year 2018 was set at 1.9% will impact property taxes for RY2019; a 9.5% decrease from the prior year as the economy begins to slow down. Property taxes account for nearly 72% of the District's total revenues. The District does not receive any state or local income tax revenue other than a portion of Personal Property Replacement Tax (PPRT), which is collected and distributed by the State of Illinois Department of Revenue.

Major Initiatives

At the February 27, 2019 special meeting, the Board of Commissioners approved the 2019-2029 Comprehensive Plan that presents the framework and policy that will assist and guide the Park District in the stewardship of our parks, recreation facilities and programs. This plan includes broad policies and initiatives that will help shape the services that the District will provide to the community over the next ten years.

The District's six-year capital improvement plan is reviewed and revised annually. The Board of Commissioners and the staff updated the six year plan and formally approved the 2020-2025 plan at the Regular Board meeting on March 13, 2019. During the annual budget process, staff review and reprioritize the capital program in order to best meet the District's maintenance, development and land acquisition goals as they fit in the current year's budget, Board Priorities and strategic plan.

The District continues to issue general obligation bonds to help finance various capital and major repair projects. The District issued \$1,147,100 of bonds in

November 2018. The District has completed or is in the process of completing the following projects:

Commissioners Park – Development of new park with installation of new playground, basketball court and pavilion.

Henry Michael Park – Development of new park with installation of new playground, basketball court and path with bench and bike rack near playground.

Vehicles/Equipment – Continued replacement of aging equipment and vehicles used to maintain the parks and facilities within the 691 acres of the District according to the replacement schedules and other determining factors.

Dodds 4-Plex – Installation of replacement scoreboards.

Virginia Theatre – Roof replacement at the facility began during FY2019, with the work scheduled for completion in FY2020.

BMC HVAC – Engineering work started on design and replacement of the existing HVAC system at the Bresnan Meeting Center administrative offices building. Bid was approved at the regular board meeting on April 10, 2019. This project is to be completed in FY2020.

Shop Expansion – Expansion of outdoor shop yard and add-on building began in late FY2019 and will be completed in FY2020.

Spalding Park – Renovations began in conjunction with the Community School District Unit 4 agreement. Park District to complete pathways, lighting and playground replacement in future.

The Park District, in conjunction with the Champaign Parks Foundation, received a Charitable Donation Memorandum of Understanding approved September 27, 2017 from a single donor in the amount of \$4.4 million to be paid over several years. This generous donation is to facilitate in building a new community center in North Champaign to be known as Martens Center that is unique to not only the District, but the community as well. Pledges began to flow in with continued fundraising efforts to occur through fall of 2019.

Debt Administration

The District can issue debt to provide financing, and pay the costs associated with, the acquisition, and improvement of long-term assets and/or to make the annual debt payment on the alternative revenue bonds. It is not used to finance the District's regular operating expenditures. The District's primary objectives in debt management are to keep the level of indebtedness within available resources and

within the total debt and payment limits established by state statutes and tax cap legislation.

The statutory debt limit for the District is 2.875% (\$52,701,935) of the assessed valuation for total debt issued and .575% (\$10,540,387) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,147,100 of non-referendum general obligation debt maturing in November 2019 and \$2,920,000 of alternate revenue bonds maturing in December 2024.

In fiscal year 2014 Moody's Investor's Services, Inc. gave the District an Aa2 rating citing the District's healthy regional economy and tax base, sound financial operations supported by growing reserves and manageable debt as the main reasons for the high rating. This rating was updated by Moody's Investor's Services, Inc. on August 13, 2019 to an Aa1. Moody's cited the District's strong and stable financial position and modest pension and debt burdens for the rating upgrade.

Impact of Financial Policies on Financial Statements

Employee compensation continues to increase annually due in part to annual salary increases for performance, health insurance costs, annual rate adjustments for hourly part-time and seasonal staff, and pension costs as more part-time employees are reaching the hour requirement for eligibility. The District updated its fund balance policy in fall 2010 to maintain a 120-day reserve balance in the main funds (General, Recreation and Museum). These reserve levels are monitored to ensure that they are maintained, and the District has not fallen below these levels since the policy was updated.

The District invests cash that is temporarily idle in the Illinois Funds Investment Pool, the Illinois Park District Liquid Asset Fund, the Illinois Municipal Investment Fund, and certificate of deposits and money market index funds at local institutions. The District has adopted, and follows, an investment policy based on the Illinois Compiled Statutes Investment Policy Act and the GFOA best practices. Protection of principle is of prime importance with all invested funds. Additional information on the District's cash management policies and details of the District's investments can be found in Notes 1 and 4 of the Notes to Financial Statements.

Since May 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) which was organized by state park districts in Illinois in accordance with the terms of an intergovernmental cooperative agreement. The purpose of PDRMA is to obtain insurance coverage as a single insurable unit for the member park districts for coverage in excess of self-insurance units and to administer the payment of self-insurance claims. Currently, over 145 park districts and special recreation associations throughout the State of Illinois belong to PDRMA. The District's portion of the overall equity in the investment

pool is 0.85%, or \$410,128. Additional information on the District's risk management activity can be found in Note 19 of the Notes to Financial Statements.

The District participates in the Illinois Municipal Retirement Fund (IMRF) which is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments in Illinois. All employees who meet certain minimum hourly standards must participate by contributing 4.5% of their annual salary which is set by state statute. The District contributes the remaining amounts necessary to fund the system, using the actuarial basis specified by the statute. The District contributed 7.86% of salaries of covered employees during calendar year 2018 and 5.73% in 2019. Additional information on the District's pension arrangement and activity can be found in Note 17 of the Notes to Financial Statements.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Champaign Park District for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended April 30, 2018. This was the twenty-third consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine the eligibility for another certificate.

The preparation of this report has been made possible due to contributions from many individuals of the Administration and Finance Department. We would like to express our appreciation to everyone who assisted and contributed to the report. Credit must also be given to the Board of Commissioners for their support in maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



Andrea N. Wallace, CPA
Director of Finance

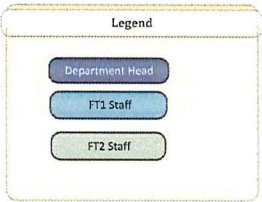
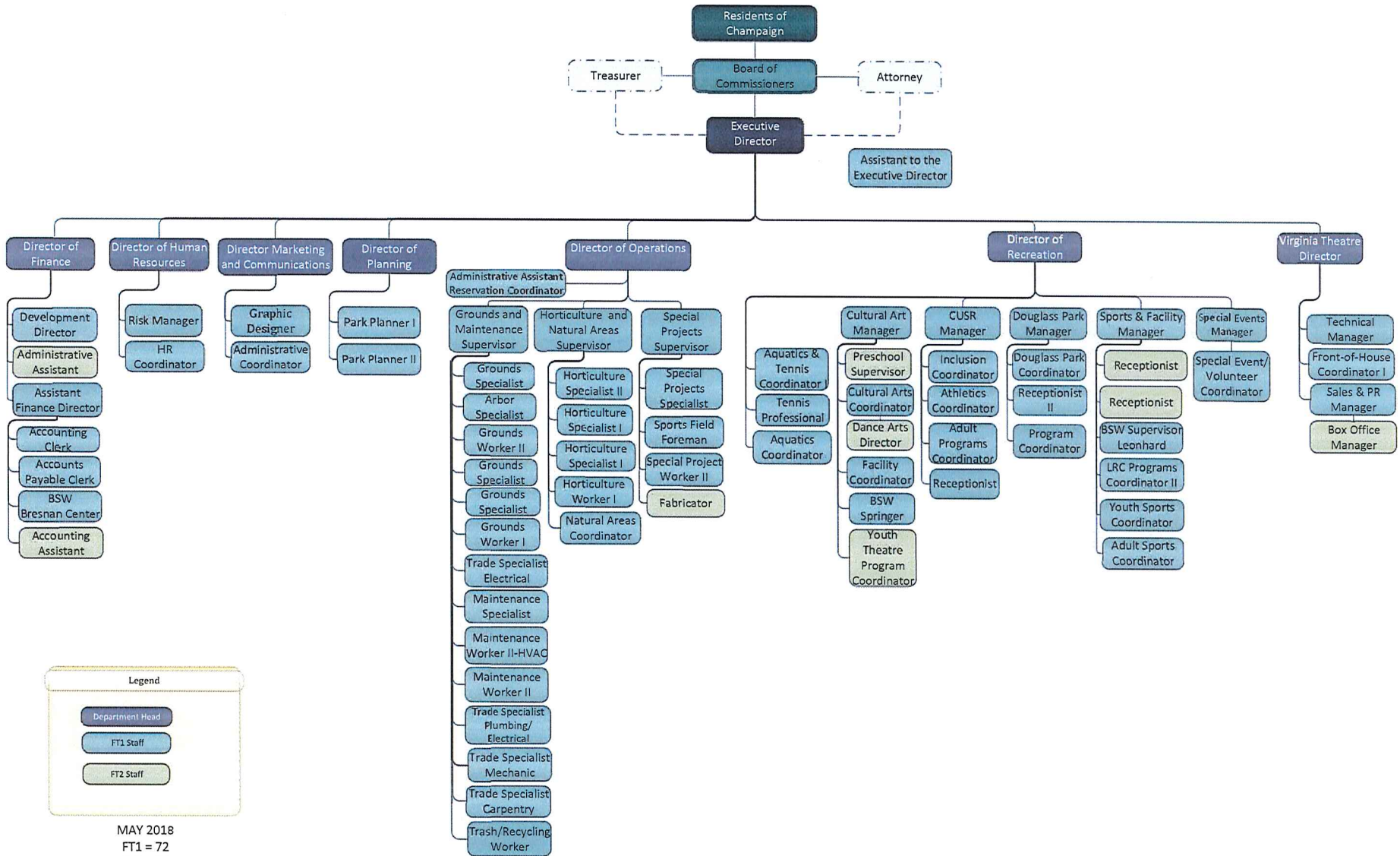


Joseph C. DeLuce, CPRP
Executive Director



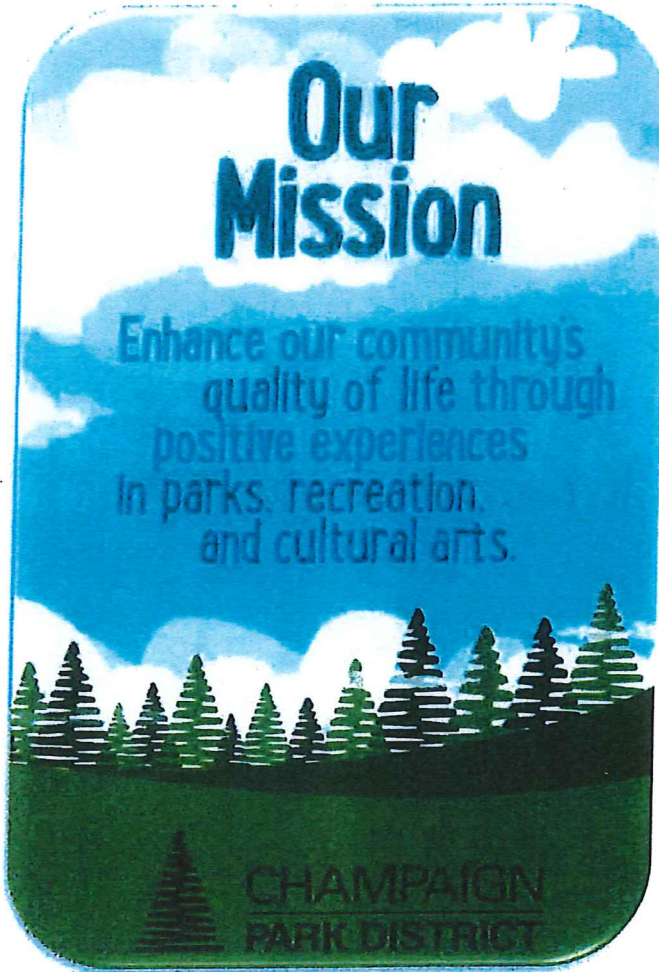
CHAMPAIGN PARK DISTRICT

Champaign Park District
Organization Chart
Full Time 1 and Full Time 2 Employees
FY 18.19



MAY 2018
FT1 = 72
FT2 = 09
81 Budgeted Positions

**CHAMPAIGN PARK DISTRICT
BOARD OF COMMISSIONERS AND ADMINISTRATIVE STAFF
MAY 2018**



BOARD OF COMMISSIONERS

Craig W. Hays
Barbara J. Kuhl
Timothy P. McMahon
Kevin J. Miller
Jane L. Solon

OFFICERS

Cindy Harvey, Secretary
Joe DeLuce, Assistant Secretary
Donna Lawson, Treasurer
Guy C. Hall, Corporate Attorney

ADMINISTRATIVE STAFF

Executive Director.....	Joe DeLuce, CPRP
Assistant to the Executive Director.....	Cindy Harvey
Director of Finance.....	Andrea N. Wallace, CPA
Director of Human Resources, Technology & Risk.....	Tammy Hoggatt, SPHR, SHRM-SCP
Director of Marketing & Communications.....	Chelsea Norton
Director of Operations.....	Dan Olson
Director of Planning.....	Andrew Weiss
Director of Recreation.....	Jameel Jones
Director of Virginia Theatre.....	Steven Bentz

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www.champaignparks.com



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Presented to

**Champaign Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

Christopher P. Morrill

Executive Director/CEO



CliftonLarsonAllen LLP
CLAconnect.com

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Champaign Park District
Champaign, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign Park District (the District), as of and for the year ended April 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the District as of April 30, 2019, and the respective changes in financial position, and budgetary comparison information for certain major funds, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis-of-Matter

Change in Accounting Principle

During the fiscal year ended April 30, 2019, the Champaign Park District adopted Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. As a result of the implementation of this standard, the Champaign Park District reported a restatement for the change in accounting principle (see Note 24). Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

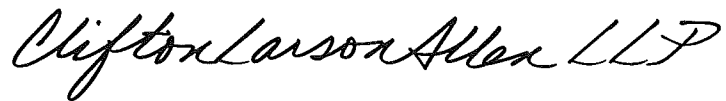
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements (Schedules 1 through 19) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

Board of Commissioners
Champaign Park District

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

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Champaign, Illinois
October 1, 2019

Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019

Management's Discussion and Analysis (MD&A) provides an overview of the Champaign Park District's (the District's) financial activities as of and for the fiscal year ended April 30, 2019. Management encourages readers to consider the information presented herein in conjunction with the transmittal letter and the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and prior year is required to be presented in the MD&A.

Financial Highlights

- The assets plus deferred outflows of resources of the District exceeded its liabilities plus deferred inflows of resources at the close of the most recent fiscal year by \$60,150,187 (net position) and shows an improvement over the prior year by increasing 6.3%. The current fiscal year included a significant number of capital projects, which were carried over into fiscal year ended (FY) 2020 resulting in an increase to cash of \$4.0 million over prior year. Charges for services revenues continue to increase and the portion of non-tax revenues increased to 25% of total revenues. As demand increases for programming, new events are added at the Virginia Theatre and the capital projects are completed, the District expects to see a decrease to net position providing that all capital projects are completed as planned for next year.
- Deferred outflows of resources increased 376% for the increase in pension amount. The pension plan experienced an investment loss of 4.31% for calendar year 2018, well below the expected 7.5% return. These losses were passed onto the participating employers' reserve accounts.
- The District implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, this year, adding a new OPEB liability and deferred outflow of resources to the statement of net position.
- Decrease in unearned revenue reflects a one-time adjustment in prior year for a rescheduled Virginia Theatre event into subsequent fiscal year, with other deferrals remaining steady.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$24,059,487, an increase of \$3,319,337 over the prior year, and the District continues to maintain the targeted minimum reserve goal of 120-days of operating funds related to the General, Recreation, and Museum funds. The majority of the increase is due to capital projects budgeted but not yet completed at fiscal year-end, thus rolling over into the subsequent year.
- Total governmental fund revenues increased 5.7% over prior year. Most of the increase stemmed from 5.3% increase in property tax revenues and 105.7% increase in interest income as the Federal Reserve increased interest rates four times throughout the year. Total expenditures for the District's governmental funds decreased 2.8% from the prior year. Operating expenditures were 2.2% more than prior year but expected, while capital outlay decreased 25.4% as many projects carried over into the following fiscal year.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$4,394,349, or 107.5% of total General Fund expenditures, allowing the Board of Commissioners to allocate \$2,650,000 to capital projects in FY20 to complete the shop expansion, plan for future trails, pathways, and park development.
- The District's total long term debt decreased 13.0% from the prior year as the District continues to pay the principal on the outstanding bond debt and has not issued any new long-term debt.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The government-wide financial statements of the District include not only the District itself (known as the primary government), but also a legally separate nonprofit organization, the Champaign Parks Foundation, which is exclusively dedicated to philanthropic support to the District. The financial information for this component unit is reported separately from the financial information presented in the primary government. These financial statements are prepared on the full-accrual method of accounting reflecting all assets and liabilities in a similar accounting method used by most private-sector companies. All revenues and expenses are reflected regardless of when the cash is received or paid and more importantly present the District as a whole.

The *statement of net position* presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between these reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Starting in fiscal year 2008, the activities of the Champaign Parks Foundation are included in the audit, which is reflected in the *Component Unit* reference in the financial statements. The governmental activities of the District include culture and recreation.

The government-wide financial statements can be found on pages 24 through 26 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other 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 fiduciary funds. The modified accrual method of accounting is used to record revenues and expenditures within the fund financial statements. This method measures cash and any other financial asset that can easily be converted into cash. The purpose of these financials is to facilitate an analysis of financial resources that can be spent in future years to support the District's programs.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

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 government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating 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 nineteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, and the Museum Fund, all of which are considered to be major funds.

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

The basic governmental fund financial statements can be found on pages 27 through 33 of this report.

Proprietary Funds. The District maintains no proprietary funds (also called Enterprise Funds). Enterprise Funds are presented as *business-type activities* in the government-wide financial statements. In fiscal year 2006, there was an active proprietary fund regarding the tennis center operations, but in fiscal year 2007 and beyond, the tennis center operations were included in the Recreation Fund and there is no longer a proprietary fund.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The District maintains one fiduciary fund. The Activity Fund is used to account for money held in trust for groups affiliated with but not controlled by the District. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 34 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35 through 73 of this report.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information*. The required supplementary information includes information concerning the District's changes in net pension liability for employees and related ratios and changes in total OPEB liability and related ratios. The other supplementary schedules contain combining financial information and budget to actual comparisons for the non-major funds, information about the legal debt margin calculations and assessed valuations, tax rates, taxes extended and collected information about the property tax funding system. Required supplementary and other supplementary information can be found on pages 74 through 117 of this report.

**THE DISTRICT AS A WHOLE
Government-Wide Financial Analysis**

The total net position may serve over time as a useful indicator of a government's financial position. In the case of the District, total net position was \$60,150,187 at the close of the most recent fiscal year representing a net increase of \$3,865,894 (6.3%) over the prior year. The following table reflects the condensed Statement of Net Position.

Condensed Statement of Net Position (in thousands)

Table 1

	Governmental Activities	
	2019	2018
Current and Other Assets	\$ 40,031.9	\$ 37,346.3
Capital Assets	39,214.7	39,777.3
Total Assets	<u>79,246.6</u>	<u>77,123.6</u>
Deferred Outflows of Resources	<u>1,157.4</u>	243.0
Long-Term Liabilities	3,840.2	3,971.4
Other Liabilities	2,918.3	3,195.7
Total Liabilities	<u>6,758.5</u>	<u>7,167.1</u>
Deferred Inflows of Resources	<u>13,495.3</u>	13,623.7
Net Position		
Net Investment in Capital Assets	36,689.0	36,807.9
Restricted	3,765.0	4,368.1
Unrestricted	19,696.2	15,108.2
Total Net Position	<u>\$ 60,150.2</u>	<u>\$ 56,284.2</u>

Deferred outflows of resources (\$1,157,458) increased substantially from prior year due to the investment losses experienced with the pension plan held by IMRF. Expected earnings of 7.5% were not realized impacting the total reserve balance as calculated by the pension plan.

Unrestricted net position (\$19,696,165), the portion that can be used to finance the day-to-day operations without constraints established by debt covenants, legislation, or any other legal requirements, increased from the prior year by 30.4%. At the end of the current fiscal year, the District is able to report positive balances in all three categories of net position for its governmental activities.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

Net investment in capital assets (e.g., land, land improvements, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding, accounts for 61% of the total net position. The District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the revenues and expenses of the District's activities:

Change in Net Position (in thousands)

Table 2

	Governmental Activities	
	2019	2018
Revenues:		
<i>Program Revenues:</i>		
Charges for Services	\$ 3,305.2	\$ 3,236.0
Operating Grants and Contributions	252.9	244.1
Capital Grants and Contributions	101.9	293.4
<i>General Revenues:</i>		
Property Taxes	12,588.9	11,960.7
Interest Income	534.4	259.8
Corporate Personal Property Replacement Tax	266.5	246.3
Special Receipts	480.8	337.6
Total Revenues	17,530.6	16,577.9
Expenses:		
Culture and Recreation	13,537.3	13,281.0
Interest on Debt	127.3	130.5
Total Expenses	13,664.6	13,411.5
Change in Net Position	3,866.0	3,166.4
Beginning Net Position, As Restated	56,284.2	53,117.8
Ending Net Position	\$ 60,150.2	\$ 56,284.2

Revenues. Revenues for the District are generated from multiple sources with the majority of the revenue derived from property taxes, as illustrated in the chart below. Property taxes account for 72% of the District's budget and is the primary source of consistent revenue. The District's charges for services come mainly from, but is not limited to, the District's recreation and cultural programs, including sports, cultural arts, membership fees and facility rentals, and the Virginia Theatre events.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

Revenues by Source - Governmental Activities

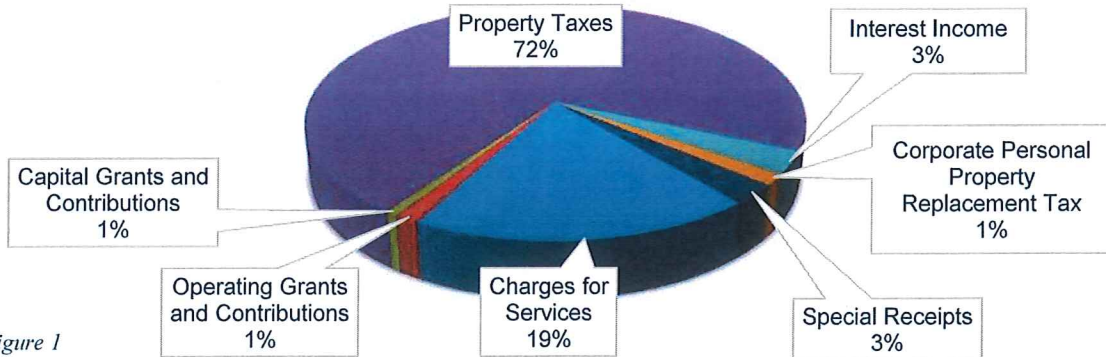


Figure 1

Total revenues on the statement of activities increased 5.7% (\$952,496) from the prior year. General revenues increased 8.3% over the prior year primarily due to two areas. Interest income more than doubled from the prior year as the fed fund rate increased four times this past year, and property tax revenue increased with the increase in equalized assessed value from new construction and enterprise zones being added back to the tax roll.

Expenses. Total expenses for FY19 increased 1.9% (\$253,048) over the prior year after the prior period adjustment for OPEB calculation. The District continued to experience savings in interest on debt of 2.5% (\$3,219) as the principal portion is paid annually. Total OPEB expense decreased from \$280,869 over prior year implementation of new accounting standard, with only a net expense in current year of \$10,669. Total pension expense increased \$440,373 over prior year from variances previously described in financial highlights. The current year personnel costs are 49.3%, less than the prior year of 53.0% as the District experienced difficulty in hiring part-time seasonal staff given the low unemployment rate combined with turnover in full-time personnel specifically in the CUSR program. This decrease is consistent with the decrease of 3.9 full-time equivalents noted in Schedule 35.

Expenses by Use - Governmental Activities

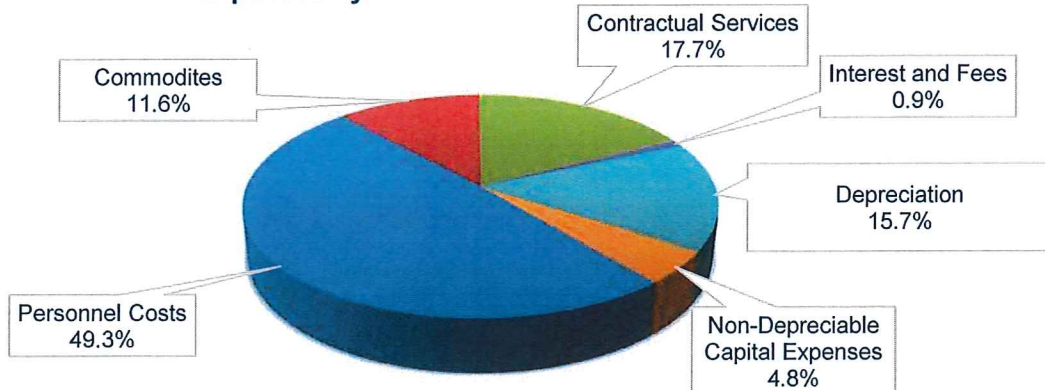


Figure 2

Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019

THE DISTRICT'S FUNDS

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$24,059,487. A portion of this amount, \$4,394,349, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. Not including non-spendable amounts the actual amount of Fund Balance totals \$19,665,138. The total combined fund balance for the fiscal year ended April 30, 2019 is \$3.9 million higher than the prior year. This increase is specifically due to capital projects that were scheduled for completion during the fiscal year, but were delayed for and either not started or with construction beginning late in FY2019; therefore carrying over into FY2020. The projects included shop expansion, Heritage Park improvements, as well as Noel Park improvements. In addition, the Federal Reserves increased interest rates four times throughout the past year resulting in a large increase in interest receipts than originally planned.

- The General Fund is the main operating fund of the District. At the end of the current fiscal year, total fund balance was \$6,752,261. Unassigned fund balance represents 65.1% of total General Fund expenditures (including both operating and capital expenditures). The Board of Commissioners approved through the FY2019 budget, to assign a total of \$2,950,000 of the remaining unassigned general fund balance for capital projects, the remaining \$2,150,000 was not transferred until FY2020 as previously mentioned and is reflected as Assigned fund balance at year-end. An additional \$200,000 was also committed by the Board of Commissioners through a resolution to transfer into capital projects fund for the shop expansion project during FY2020.
- The Recreation Fund's fund balance increased \$206,420 to a total fund balance of \$3,821,681. Total revenues increased 6.1% (\$244,473) from prior year, with a 1.7% (\$67,129) increase from interest revenue, and 4.6% (\$94,907) increase in property taxes from growth in EAV. Total expenditures were relatively flat from prior year, increasing less than 0.09% (\$2,852). Total full-time equivalents were down 1.8 from previous years and has been on a decline since FY2017 as noted in Schedule 35. There were minimal savings in contractual services as contracts were renegotiated for various services such as telecommunications, utilities, and janitorial services.
- Fund balance in the Museum Fund increased \$364,470 to a total fund balance of \$2,995,199. Total revenues increased \$211,866 which was mostly reflected in property tax revenues as well as interest income. Charges for services revenue remained relatively flat despite increases in program fees. The loss of one of the specialized dance instructors had a negative impact to revenue but with an unsolicited donation received through the Champaign Parks Foundation in FY2020, the dance arts program is being rebranded. Total expenditures increased \$241,191 from prior year mostly in contractual services as the type of performances held at the Virginia Theatre increased house events with the increase in guaranteed payment arrangements being more than previous years as staff attempted to fill the calendar of events.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

These three main funds have a total of over \$13.6 million dollars in fund balances, which is 56.4% of the District's total fund balance.

General Fund Budgetary Highlights

The District staff develops a working budget prior to the beginning of each fiscal year. This working budget is based on District goals outlined in the most recent strategic plan, of what programs to fund, capital projects and purchases desired, program fee structures, estimates of State revenues and grants availability, historical operating expenditures and desired cash reserves and fund balance. The working budget is presented to the Board of Commissioners for approval. The District staff use this budget to guide operations throughout the fiscal year.

The legal spending limits of the District, as well as most municipal governments, are set by the appropriation budget. The appropriation budget is also developed by District staff taking into account the maximum acceptable spending for operations and other possible contingencies. The appropriation budget is passed via ordinance of the Board of Commissioners in accordance with State statutes. The Board may vote to transfer appropriated amounts between departments or line items as needed during the year. But there are very few remedies, as described in State statute, if the total appropriation amount needs to be raised or lowered.

Total revenue in the General Fund exceeded the both the original and final budget by \$18,482. The fed fund rate continued to increase during the year, which helped to offset the decrease in property tax revenue received coming in less than budget as did special receipts. Charges for services revenue was below budget as the flower island program revenues fell considerably from expectations in part due to fee increases implemented during the last two years.

In the General Fund, the District spent \$403,220 less than the \$4.5 million final budget. Salaries/wages and fringe benefits account for approximately \$109,357 of the variance with personnel budgeted based on expectations for the upcoming season. Difficulty in hiring seasonal positions in operations attributed to \$69,341 of this change consistent with full-time equivalents decrease reflected on Schedule 35. Capital outlay represents ongoing and periodic maintenance projects that came in \$85,056 under budget with \$47,000 of this change for court replacement being deferred to FY2020. Contractual services came in \$166,570 under budget with negotiated contract savings plus \$53,000 in professional services contracts entered into but carried over into FY2020 for capital projects. Overall fund balance is well ahead of the targeted 120-day reserve level at year-end.

Capital Asset and Debt Administration

Capital Assets. The District's investment in capital assets for its governmental activities as of April 30, 2019 amounts to \$39,214,650 (net of accumulated depreciation). The investment in capital assets includes land, land improvements, buildings and improvements, vehicles, infrastructure and equipment. During FY19 the District completed Hessel Park splash pad and restroom project, Commissioners Park improvements, Henry Michael Park path and basketball court, and numerous other projects. The following Comparative Statement of Capital Assets shows the change in capital assets for the governmental activities.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

Comparative Statement of Capital Assets

Table 3

	Governmental Activities	
	2019	2018
Not Being Depreciated		
Land	\$ 7,987,517	\$ 7,992,578
Construction in Progress	775,274	1,294,635
Being Depreciated		
Land Improvements	\$ 15,552,680	\$ 14,943,332
Buildings & Improvements	33,303,959	32,635,970
Infrastructure	2,951,824	2,692,320
Equipment	5,783,834	5,527,365
Vehicles	1,754,114	1,629,723
	<u>68,109,202</u>	<u>66,715,923</u>
Accumulated Depreciation	<u>\$ 28,894,552</u>	<u>\$ 26,938,628</u>

More detailed information on the capital assets can be found in Note 8 of the financial statements. Also refer to the transmittal letter for large capital projects completed during the current fiscal year. The decrease in construction in progress is due to the Hessel Park Phase 2/3 project carried over and completed in May 2018. Work in process at the end of FY2019 includes Martens Center design work, Heritage Park design, Virginia Theatre sound system design work, and Shop Expansion project that started in April 2019 for capital projects to be started or completed in FY20.

Long-Term Debt. At the end of the current fiscal year, the District had long-term debt outstanding of \$3,840,235, including \$2,920,000 of alternate revenue debt with a remaining six year payback schedule with a \$445,000 principal payment on the 2013 Series due December 2020. The total long-term debt increased by \$160,379 (4.3%) during the current fiscal year comprised of several items. The District has \$263,517 of compensated absences payable, increased \$2,984 from prior year as employees continue to gain years of service thereby increasing leave earned. A decrease of \$9,649 in unamortized bond premiums leaving a balance of \$54,674 at year end. The \$444,648 decrease in the debt outstanding helped to offset the addition of a new \$304,966 OPEB liability as mentioned earlier under the third bullet point in "Financial Highlights" as well as the \$297,077 increase to pension liability that resulted from poor market conditions. Additional information on the District's long-term debt can be found in Notes 9, 10, 17 and 18 of this report.

Factors of Future Significance to the District

Property equalized assessed values (EAV), along with new construction, is on the rise within the District's boundaries.

The focus for budget year 2020 centers on the priorities contained in the District's 2019-2022 Strategic Plan, capital projects specific to board priorities plus ensuring sustainability of services while contending with the impending minimum wage increases and spending within our means.

**Champaign Park District
Management's Discussion and Analysis (Unaudited)
As of and for the Year Ended April 30, 2019**

Fundraising for the Martens Center continues to be a primary focus in FY20 as staff reach the additional \$6.0 million goal to avoid setting any further funds aside from tax or fee revenue surpluses towards the project. Much of the budget focus will be on the continued improvements to existing facilities, expand the shop work area, and equipment of the District, as well as the Board priorities specific to finalizing the Greenbelt Connection Path, trails master plan, and improvements in various parks. Staff also continue to research grant opportunities for capital project funding as available.

As the State of Illinois signed a new minimum wage increase up to \$15.00/hour, starting January 1, 2020, staff explore alternative options to help in reducing the impact of these increases. FY20 will be the smallest impact as there is only one rate change in effect; however July 1, 2020 will be an additional increase, followed by annual \$1/hour increases until the rate reaches the \$15.00 minimum. The impact to the District is estimated at one million dollars. As the District relies heavily on part-time staff to run the seasonal operations, planning has begun to explore options to minimizing this impact. Other operating costs such as health benefits, fuel and utility costs and program supplies continue to rise, not only for the normal cost of doing business, but with the increase in services provided by the District. The capital program will be varied in future years as a portion of the bond proceeds that were formerly used for capital purchases must now be used for the debt payment on the alternate revenue bonds that were issued to fund the construction of the new aquatic center. In addition, plans are underway to determine the programming needs and resources to fund the new community center once it is complete, currently targeted for 2021.

There are currently no known contingencies that would force a major change in the District's budgeting, spending, or taxation.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances, and to demonstrate the District's accountability for the funds it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Champaign Park District, 706 Kenwood Road, Champaign IL 61821.

**CHAMPAIGN PARK DISTRICT
STATEMENT OF NET POSITION
April 30, 2019**

	Primary Governmental Activities	Component Unit
ASSETS		
Cash and cash equivalents	\$ 18,827,100	\$ 267,398
Cash and cash equivalents - restricted	1,479,091	-
Investments	6,436,695	5,050,440
Receivables:		
Accounts receivable, net	97,582	1,023,686
Intergovernmental	72,687	-
Property taxes	13,087,010	-
Due from discretely presented component unit	570	-
Prepaid expenses	31,183	-
Capital assets, not being depreciated	8,762,791	-
Capital assets, net of accumulated depreciation	30,451,859	-
Total assets	79,246,568	6,341,524
DEFERRED OUTFLOWS OF RESOURCES		
Deferred charge on refunding	117,046	-
Deferred amount related to pension	1,037,653	-
Deferred amount related to OPEB	2,759	-
Total deferred outflows of resources	1,157,458	-
LIABILITIES		
Accrued salaries	214,814	-
Accounts payable	810,829	6,931
Accrued interest	46,323	-
Unearned revenue	690,769	-
Due to discretely presented component unit	8,436	-
Short-term bond payable	1,147,100	-
Non-current liabilities:		
Accrued compensated absences, due in more than one year	263,517	-
Net pension liability	297,077	-
Total OPEB liability	304,966	-
Long-term bonds due within one year	454,649	-
Long-term bonds due in more than one year	2,520,026	-
Total liabilities	6,758,506	6,931
DEFERRED INFLOWS OF RESOURCES		
Subsequent year property taxes	13,087,010	-
Deferred amount related to pension	408,323	-
Total deferred inflows of resources	13,495,333	-
NET POSITION		
Net investment in capital assets	36,689,012	-
Restricted for:		
Unspent tax levy allocations	2,915,563	-
Capital projects	459,972	-
Donor restricted purposes	139,475	6,249,542
Non-expendable permanent fund	250,000	-
Unrestricted	19,696,165	85,051
Total net position	\$ 60,150,187	\$ 6,334,593

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2019**

	Program Revenues			Net (Expenses) Revenues and Change in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:				
Culture and recreation	\$ (13,537,379)	\$ 3,305,216	\$ 252,909	\$ (9,877,466)
Interest on debt	(127,276)	-	-	(127,276)
Total governmental activities	<u>\$ (13,664,655)</u>	<u>\$ 3,305,216</u>	<u>\$ 252,909</u>	<u>\$ (10,004,742)</u>
		General revenues:		
				12,588,873
				266,500
				480,828
				534,435
			Total general revenues	<u>13,870,636</u>
			Change in net position	3,865,894
			Net position - beginning of year, as restated	56,284,293
			Net position - end of year	<u>\$ 60,150,187</u>

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF ACTIVITIES - COMPONENT UNIT
For the Year Ended April 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Special event revenue	\$ 2,082	\$ 4,069	\$ 6,151
Contributions	9,582	1,308,755	1,318,337
Contributions - in-kind	82,898	-	82,898
Net investment income	5,506	38,657	44,163
Net assets released from restrictions	88,625	(88,625)	-
Total support and revenue	188,693	1,262,856	1,451,549
 Expenses			
Program services	87,487	-	87,487
Supporting services:			
Management and general	19,863	-	19,863
Fund raising	81,325	-	81,325
Total supporting services	101,188	-	101,188
Total expenses	188,675	-	188,675
 Change in net assets	18	1,262,856	1,262,874
 Net Assets, Beginning of Year	85,033	4,986,686	5,071,719
 Net Assets, End of Year	\$ 85,051	\$ 6,249,542	\$ 6,334,593

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
April 30, 2019**

	<u>Major Funds</u>			<u>All Other (Nonmajor) Governmental Funds</u>	<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Recreation Fund</u>	<u>Museum Fund</u>		
ASSETS					
Cash and cash equivalents	\$ 2,259,639	\$ 4,470,558	\$ 2,834,235	\$ 9,262,668	\$ 18,827,100
Cash and cash equivalents - restricted	-	-	-	1,479,091	1,479,091
Investments	4,655,296	-	484,277	1,297,122	6,436,695
Receivables:					
Accounts receivable	88,998	-	7,588	996	97,582
Intergovernmental	-	-	-	72,687	72,687
Property taxes	6,149,010	2,207,712	1,664,022	3,066,266	13,087,010
Due from discretely presented component unit	570	-	-	-	570
Due from other funds	-	-	-	15,392	15,392
Prepaid items	7,912	7,402	13,879	1,990	31,183
Total assets	<u>\$ 13,161,425</u>	<u>\$ 6,685,672</u>	<u>\$ 5,004,001</u>	<u>\$ 15,196,212</u>	<u>\$ 40,047,310</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accrued salaries	\$ 81,283	\$ 44,099	\$ 30,946	\$ 58,486	\$ 214,814
Accounts payable	167,619	118,470	141,067	383,673	810,829
Accrued interest	-	-	-	13,473	13,473
Due to discretely presented component unit	-	-	8,436	-	8,436
Due to other funds	-	-	-	15,392	15,392
Short-term bond payable	-	-	-	1,147,100	1,147,100
Unearned revenue	11,252	493,710	164,331	21,476	690,769
Total liabilities	<u>260,154</u>	<u>656,279</u>	<u>344,780</u>	<u>1,639,600</u>	<u>2,900,813</u>
DEFERRED INFLOWS OF RESOURCES					
Subsequent year property taxes	6,149,010	2,207,712	1,664,022	3,066,266	13,087,010
FUND BALANCES					
Nonspendable:					
Prepaid items	7,912	7,402	13,879	1,990	31,183
Permanent fund	-	-	-	250,000	250,000
Restricted	-	-	-	3,524,637	3,524,637
Committed	200,000	-	-	4,717,064	4,917,064
Assigned	2,150,000	3,814,279	2,981,320	1,996,655	10,942,254
Unassigned	4,394,349	-	-	-	4,394,349
Total fund balances	<u>6,752,261</u>	<u>3,821,681</u>	<u>2,995,199</u>	<u>10,490,346</u>	<u>24,059,487</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 13,161,425</u>	<u>\$ 6,685,672</u>	<u>\$ 5,004,001</u>	<u>\$ 15,196,212</u>	<u>\$ 40,047,310</u>

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
April 30, 2019**

Total fund balance, governmental funds	\$	24,059,487
Capital assets, net of depreciation used in governmental activities		39,214,650
Accrued interest on long-term debt		(32,850)
Net pension liability		(297,077)
Deferred outflow of resources - pension		1,037,653
Deferred inflow of resources - pension		(408,323)
Deferred outflow of resources - OPEB		2,759
Total OPEB liability		(304,966)
Bonds payable		(2,920,000)
Unamortized premium on bonds		(54,675)
Deferred outflow of resources - deferred charge on refunding		117,046
Accrued compensated absences		<u>(263,517)</u>
Net position of governmental activities	\$	<u>60,150,187</u>

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended April 30, 2019

	Major Funds			All Other (Nonmajor) Governmental Funds	Total Governmental Funds
	General Fund	Recreation Fund	Museum Fund		
REVENUES					
Property taxes	\$ 5,877,751	\$ 2,141,365	\$ 1,592,476	\$ 2,977,281	\$ 12,588,873
Intergovernmental revenues	-	-	-	266,500	266,500
Charges for services, program rentals, and related items	121,303	1,769,550	1,268,455	145,908	3,305,216
Contributions and sponsorships	3,594	3,000	42,047	291,086	339,727
Grants	-	-	14,970	-	14,970
Interest income	164,693	106,159	71,763	191,820	534,435
Special receipts	6,503	225,872	30,210	218,243	480,828
Total revenues	<u>6,173,844</u>	<u>4,245,946</u>	<u>3,019,921</u>	<u>4,090,838</u>	<u>17,530,549</u>
EXPENDITURES					
Current:					
Culture and recreation:					
Salaries and wages	2,412,865	1,821,280	989,853	437,889	5,661,887
Fringe benefits	375,139	149,687	101,507	759,793	1,386,126
Commodities	510,566	724,426	317,611	90,355	1,642,958
Contractual services	700,115	344,133	896,480	550,823	2,491,551
Total current	3,998,685	3,039,526	2,305,451	1,838,860	11,182,522
Capital outlay	87,944	-	-	1,791,210	1,879,154
Debt service:					
Principal	-	-	-	435,000	435,000
Interest and fees	-	-	-	120,536	120,536
Total expenditures	<u>4,086,629</u>	<u>3,039,526</u>	<u>2,305,451</u>	<u>4,185,606</u>	<u>13,617,212</u>
Net excess (deficit) of revenues over expenditures	<u>2,087,215</u>	<u>1,206,420</u>	<u>714,470</u>	<u>(94,768)</u>	<u>3,913,337</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	4,351,101	4,351,101
Transfers out	(1,800,000)	(1,000,000)	(350,000)	(1,201,101)	(4,351,101)
Net other financing sources (uses)	<u>(1,800,000)</u>	<u>(1,000,000)</u>	<u>(350,000)</u>	<u>3,150,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	287,215	206,420	364,470	3,055,232	3,913,337
FUND BALANCE, BEGINNING OF YEAR	<u>6,465,046</u>	<u>3,615,261</u>	<u>2,630,729</u>	<u>7,435,114</u>	<u>20,146,150</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,752,261</u>	<u>\$ 3,821,681</u>	<u>\$ 2,995,199</u>	<u>\$ 10,490,346</u>	<u>\$ 24,059,487</u>

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
RECONCILIATION OF THE STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended April 30, 2019**

Net change in fund balances, total governmental funds	\$ 3,913,337
Remove expenditures for capital assets	1,670,653
Include depreciation expense	(2,216,962)
Include loss on disposal of capital assets	(16,336)
Net decrease in net pension liability, deferred outflows, and deferred inflows	100,595
Net increase in total OPEB liability, deferred outflows, and deferred inflows	(10,669)
Remove expenditure for bond payment	435,000
Accrued interest on long-term debt change from beginning of year	4,894
Amortization of premium on bonds and deferred outflow of resources - deferred charge on refunding	(11,634)
Accrued compensated absences change from beginning of year	<u>(2,984)</u>
Change in net position of governmental activities	<u>\$ 3,865,894</u>

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
GENERAL FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>	<u>Variance (Actual - Final Budget)</u>
REVENUES				
Property taxes	\$ 5,877,751	\$ 5,917,935	\$ 5,917,935	\$ (40,184)
Charges for services, program rentals, and related items	121,303	136,502	136,502	(15,199)
Contributions and sponsorships	3,594	2,500	2,500	1,094
Interest income	164,693	84,500	84,500	80,193
Special receipts	6,503	13,925	13,925	(7,422)
Total revenues	<u>6,173,844</u>	<u>6,155,362</u>	<u>6,155,362</u>	<u>18,482</u>
EXPENDITURES				
Current:				
Culture and recreation:				
Salaries and wages	2,412,865	2,522,222	2,523,510	109,357
Fringe benefits	375,139	377,838	377,838	2,699
Commodities	510,566	550,104	550,522	39,538
Contractual services	700,115	866,685	864,979	166,570
Capital outlay	87,944	173,000	173,000	85,056
Total expenditures	<u>4,086,629</u>	<u>4,489,849</u>	<u>4,489,849</u>	<u>403,220</u>
Net excess of revenues over expenditures	<u>2,087,215</u>	<u>1,665,513</u>	<u>1,665,513</u>	<u>421,702</u>
OTHER FINANCING USES				
Transfers out	<u>(1,800,000)</u>	<u>(3,950,000)</u>	<u>(3,950,000)</u>	<u>2,150,000</u>
Net change in fund balances	287,215	(2,284,487)	(2,284,487)	2,571,702
Fund balance, beginning of year	<u>6,465,046</u>	<u>6,465,046</u>	<u>6,465,046</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,752,261</u>	<u>\$ 4,180,559</u>	<u>\$ 4,180,559</u>	<u>\$ 2,571,702</u>

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
RECREATION FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>	<u>Variance (Actual - Final Budget)</u>
REVENUES				
Property taxes	\$ 2,141,365	\$ 2,155,845	\$ 2,155,845	\$ (14,480)
Charges for services, program rentals, and related items	1,769,550	1,725,011	1,725,011	44,539
Contributions and sponsorships	3,000	1,250	1,250	1,750
Interest income	106,159	40,000	40,000	66,159
Special receipts	<u>225,872</u>	<u>211,214</u>	<u>211,214</u>	<u>14,658</u>
Total revenues	<u>4,245,946</u>	<u>4,133,320</u>	<u>4,133,320</u>	<u>112,626</u>
EXPENDITURES				
Current:				
Culture and recreation:				
Salaries and wages	1,821,280	1,821,509	1,825,578	229
Fringe benefits	149,687	149,760	145,691	73
Commodities	724,426	776,567	777,355	52,141
Contractual services	<u>344,133</u>	<u>409,378</u>	<u>408,590</u>	<u>65,245</u>
Total expenditures	<u>3,039,526</u>	<u>3,157,214</u>	<u>3,157,214</u>	<u>117,688</u>
Net excess of revenues over expenditures	<u>1,206,420</u>	<u>976,106</u>	<u>976,106</u>	<u>230,314</u>
OTHER FINANCING USES				
Transfers out	<u>(1,000,000)</u>	<u>(1,150,000)</u>	<u>(1,150,000)</u>	<u>150,000</u>
Net change in fund balances	206,420	(173,894)	(173,894)	380,314
Fund balance, beginning of year	<u>3,615,261</u>	<u>3,615,261</u>	<u>3,615,261</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,821,681</u>	<u>\$ 3,441,367</u>	<u>\$ 3,441,367</u>	<u>\$ 380,314</u>

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
MUSEUM FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>	<u>Variance (Actual - Final Budget)</u>
REVENUES				
Property taxes	\$ 1,592,476	\$ 1,602,700	\$ 1,602,700	\$ (10,224)
Charges for services, program rentals, and related items	1,268,455	1,421,631	1,421,437	(153,176)
Contributions and sponsorships	42,047	45,662	44,250	(3,615)
Grants	14,970	6,250	6,250	8,720
Interest income	71,763	31,360	31,360	40,403
Special receipts	30,210	31,224	32,830	(1,014)
Total revenues	<u>3,019,921</u>	<u>3,138,827</u>	<u>3,138,827</u>	<u>(118,906)</u>
EXPENDITURES				
Current:				
Culture and recreation:				
Salaries and wages	989,853	992,038	992,040	2,185
Fringe benefits	101,507	104,783	104,784	3,276
Commodities	317,611	299,856	293,780	(17,755)
Contractual services	896,480	921,687	927,760	25,207
Total expenditures	<u>2,305,451</u>	<u>2,318,364</u>	<u>2,318,364</u>	<u>12,913</u>
Net excess of revenues over expenditures	<u>714,470</u>	<u>820,463</u>	<u>820,463</u>	<u>(105,993)</u>
OTHER FINANCING USES				
Transfers out	<u>(350,000)</u>	<u>(350,000)</u>	<u>(350,000)</u>	<u>-</u>
Net change in fund balances	364,470	470,463	470,463	(105,993)
Fund balance, beginning of year	<u>2,630,729</u>	<u>2,630,729</u>	<u>2,630,729</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,995,199</u>	<u>\$ 3,101,192</u>	<u>\$ 3,101,192</u>	<u>\$ (105,993)</u>

The accompanying notes are an integral part of the financial statements.

CHAMPAIGN PARK DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
April 30, 2019

	<u>Agency Fund</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ <u>47,320</u>
LIABILITIES	
Current liabilities:	
Accounts payable	939
Due to affiliated agencies	<u>46,381</u>
Total liabilities	<u>47,320</u>
NET POSITION	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Champaign Park District (the District) are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing U.S. GAAP for state and local governments.

Reporting Entity

The District was organized in November 1911 and was established as a separate unit of local government in 1955. The District is a municipal corporation which operates under the statutes of the state of Illinois. It is governed by a five-member Board of Commissioners elected to six-year terms in biennial public elections. The District is composed of over 70 parks and facilities designed to help meet the leisure needs of the people in the Champaign, Illinois area.

The definition of what constitutes the entity of the District is based on the guidelines set forth by U.S. GAAP. The primary government of the District consists of the funds presented herein as governmental funds, a debt service fund, capital project funds, a permanent fund, and an agency fund.

A legally separate organization should be included as a component unit of the primary government if the primary government is financially accountable for the legally separate organization. Financial accountability is determined as follows:

1. The organization is fiscally dependent on the primary government and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or
2. The primary government appoints a voting majority of the organization's governing body, and:
 - It is able to impose its will on the organization, or
 - There is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government

As required by U.S. GAAP, these financial statements present the financial reporting entity of the District, including the Champaign Parks Foundation (the Foundation), a discretely presented component unit. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District. The assets, liabilities, net assets, revenues, and expenses of the Foundation are included in the basic financial statements presented in Exhibits A and C. There are no other entities for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be materially misstated or incomplete. The Foundation issues publicly available financial statements, which may be obtained by contacting the Champaign Parks Foundation, 706 Kenwood Road, Champaign, Illinois 61821-4112.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

Related organizations for which the Board of Commissioners appoint a voting majority of the governing body, but for which the District is not financially accountable, are not included in the reporting entity.

Jointly governed organizations are those for which the District does not have an on-going financial interest or responsibility. Jointly governed organizations are not included in the reporting entity.

Basic Financial Statements

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the District and the discretely presented component unit, except the District's Agency Fund. The Statement of Net Position and the Statement of Activities include the governmental activities and the discretely presented component unit. Governmental activities generally are financed through taxes, intergovernmental revenues, and other exchange and nonexchange revenues.

Internal balances and activities within the District's funds are eliminated in the government-wide financial statements. Activities between the District's primary government and the discretely presented component unit are not eliminated.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting.

Fund Financial Statements

The fund financial statements of the District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues, and expenditures. The District's funds are organized into two major categories: governmental and fiduciary funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures of that individual governmental fund are at least 10% of the corresponding total for all funds of that category or type.
2. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures of the individual governmental fund are at least 5% of the corresponding total for all governmental funds combined.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

The fiduciary fund financial statement is reported on the accrual basis of accounting.

The fund types of the District are described below:

Governmental Funds

The focus of the governmental funds' measurement (in the fund financial statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net change in fund balance. The following is a description of the governmental funds of the District:

General Fund – The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The reporting entity of the District includes the following special revenue funds:

Major Special Revenue Funds

Recreation Fund – Property taxes levied for this fund, along with fees from participants, provide the funds necessary to pay for recreational programs.

Museum Fund – Property taxes levied for this fund along with fees from patrons provide the funds to acquire, maintain, improve, and operate the museum facilities and programs including activities related to the cultural arts, nature, zoos, and arts and crafts.

Nonmajor Special Revenue Funds

Liability Insurance Fund – Property taxes levied for this fund provide the funds necessary to pay the premiums for District insurance and a portion of the administrative and risk management services needed to secure and implement these insurance coverages. Insurance includes, but is not limited to, general liability, umbrella liability, fire and extended coverage, burglary, theft, employee and commissioner bonds, worker's compensation, unemployment compensation, and insurance on District vehicles and equipment. Premiums on health and life insurance are not paid from this fund.

Illinois Municipal Retirement Fund (IMRF) – State law requires all permanent employees of the District to participate in a mandatory retirement plan through payroll deduction, and the District as an employer also makes contributions to the state plan. The property taxes levied for this fund are used to pay the employer contribution to the plan.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

Governmental Funds (Continued)

Nonmajor Special Revenue Funds (Continued)

Audit Fund – Property taxes levied for this fund are used to pay the expense of the state-mandated independent annual audit of the District’s financial statements.

Social Security Fund – District employees make mandatory contributions to the Social Security System as a payroll withholding, and the District as employer makes matching contributions. Property taxes levied for this fund are used to pay the employer contributions.

Special Recreation Fund – Property taxes levied for this fund along with fees from participants provide the funds necessary to pay for recreational activities for the handicapped, which is a cooperative program with the Urbana Park District.

Police Protection Fund – Property taxes levied for this fund are used to pay for the contracted police services provided by the City of Champaign.

Special Donation Fund – This fund is funded by donations from individuals and organizations, which are restricted as to use as specified by the donor.

Debt Service Fund – The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The reporting entity includes one debt service fund, which is the Bond Amortization/Debt Service Fund. This is a nonmajor governmental fund.

Capital Projects Funds – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets. The reporting entity includes the following capital projects funds:

Nonmajor Capital Projects Funds

Bond Proceeds Fund – This fund accounts for the money generated by the sale of general obligation bonds and the related disbursement of the funds for the repayment of long-term debt and capital projects as listed in the bond ordinance.

Paving and Lighting Fund – Property taxes levied for this fund are used to pay for the construction, maintenance, and lighting of streets, roadways, bike paths, sidewalks, and parking lots within the parks and facilities maintained by the District.

Capital Improvements and Repair Fund – Intergovernmental revenues, special receipts, and transfers from other District funds are used to pay for capital improvement and repair projects not funded by other District funds.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

Governmental Funds (Continued)

Nonmajor Capital Projects Funds (Continued)

Land Acquisition Fund – Intergovernmental revenues, special receipts, and transfers from other District funds are used to pay for land purchases not funded by other District funds.

Park Development Fund – This fund was established in May 2015 by Board of Commissioners action to commit funds for future developments in the parks.

Trails and Pathways Fund – This fund was established in May 2015 by Board of Commissioners action to commit funds for trails and pathways throughout the District.

Martens Center Fund – This fund accounts for the money generated by donations from the Foundation and raised by the District to purchase land and construct a new facility that will be maintained by the District.

Permanent Funds – Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used to support the District's programs. The District has one permanent fund, the Working Cash Fund, which is a nonmajor fund.

Fiduciary Funds

Fiduciary funds are used to report assets held by the District in a trustee or agency capacity for others and therefore cannot be used to support the District's own programs. The District has one fiduciary fund, the Activity and Affiliates Fund, which provides administration for the funds from recreation centers, senior citizen programs, adopt-a-park groups, and District co-sponsored affiliate programs.

Basis of Accounting

Accrual

Both governmental activities in the government-wide financial statements and the fiduciary fund financial statement are presented on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred.

Property taxes are recognized as revenues in the year for which they are intended to finance. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. Revenue is considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers receipts within 60 days of year-end to be available, with the exception of property taxes. Property taxes are recognized in the year in which they are intended to finance. Expenditures generally are recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when payment is due.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

Cash and cash equivalents includes deposits at financial institutions, certificates of deposit with maturities less than three months, and funds held in money market mutual funds or similar pooled investments such as the Illinois Park District Liquid Assets Fund, the Illinois Funds, and the Illinois Metropolitan Investment Fund.

Investments

Under Illinois law (30 ILCS 235/2), the District may invest excess funds in interest bearing deposits at federally insured banks and savings and loans, commercial paper, short term discount obligations of the Federal National Mortgage Association, and securities issued by the U.S. Treasury or other federal agencies. Certificates of deposit with maturities greater than three months are also considered investments.

Receivables

Receivables are reported at the estimated net realizable amounts from third-party payors and others for services rendered. Receivables are stated at the amount management expects to collect on outstanding balances.

Interfund Balances

Short-term receivables and payables between funds are reported as due from and due to other funds, respectively. Noncurrent amounts are reported as advances to/from other funds. In governmental funds, advances to other funds as well as other long-term receivables are offset by nonspendable fund balance because they do not represent expendable, available financial resources.

Prepaid Expenditures/Expenses

Prepaid expenditures/expenses, such as for insurance or service contracts, are expended/expensed over the term when the services are received.

Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental funds at the time of purchase. Governmental capital assets are reported in the government-wide financial statements offset by accumulated depreciation. Capital assets are valued at actual or estimated historical cost while donated capital assets, donated works of art and similar items should be reported at their acquisition value on the date donated. Equipment valued at or above \$10,000, buildings and improvements valued at or above \$20,000, land improvements, and infrastructure valued at or above \$20,000, and land of any value are capitalized. Assets that appreciate in value are capitalized if valued at more than \$10,000. Depreciation is calculated on all assets other than land and assets that appreciate in value using the straight-line method, mid-month convention, with the following estimated useful lives:

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

<u>Type</u>	<u>Estimated Life</u>
Building Improvements	15
New Construction	40
Land Improvements	15
Computers and Office Equipment	5
Infrastructure:	
Roads and Paved Surfaces	15
Bridges	50
Furniture	7
Office and Other Equipment	5
Major Appliances	7
Playground Equipment	12
Vehicles	5

Deferred Outflows/Inflows of Resources

The District reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its statement of net position. The District has three types of deferred outflows of resources, which occur related to its deferred charge on refunding, its pension plan and its total OPEB liability. The deferred charge on refunding represents the excess of cash paid to the refunded bond escrow agent over the amount of refunded principal payments. The amount is deferred and recognized as an outflow of resources (expense) over the shorter of the remaining life of the refunded debt or the life of the refunding debt. The District also has deferred outflows related to pension and OPEB expense to be recognized in future periods.

The District reports a separate section for deferred inflows of resources. The financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of deferred inflows of resources related to revenue recognition. The first type relates to property taxes intended to finance a future period. The District also reports deferred inflows of resources related to a future reduction of pension expense.

Pensions

For purposes of measuring the net pension liability and deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the District pension plans and additions to/deductions from the District pension plans fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Classification

Fund balances are classified as follows:

Nonspendable – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts that can be spent only for specific purposes because of the District Charter, state or federal laws, or externally imposed conditions by grantors or creditors.

Committed – Amounts that can be used only for specific purposes determined by a formal resolution of the District Board of Commissioners.

Assigned – 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, which is authorized to assign amounts to a specific purpose through its appropriations power.

Unassigned – All amounts not included in other spendable classifications. The general fund is the only fund that reports a positive unassigned fund balance amount.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Commissioners has provided otherwise in its commitment or assignment actions.

Net Position

Net position is the difference between all other elements in a statement of net position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by outstanding balances of any borrowings used for the acquisition or improvement of those assets, net of any related unspent debt proceeds.

Restricted net position includes assets that are not available to finance general operations of the District are reported as restricted on the statement of net position. The District's policy is to apply restricted resources first when an expense is incurred for a purpose for which restricted and unrestricted net position is available.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Program Revenues

Program revenues on the statement of activities include the following:

Governmental Activities

Charges for Services	Fees paid by the public for the use of district facilities, district programs, and miscellaneous food and beverage vending
Operating Grants and Contributions	Funding used to support culture and recreation programs
Capital Grants and Contributions	Funding used to construct facilities and develop properties owned by the District

Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay sick leave amounts when employees separate from service with the District. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

In-Kind Contributions

Contributions of facilities and services are recognized by the District if the benefit received (a) creates or enhances nonfinancial assets or (b) requires specialized skills, provided by individuals possessing those skills and would typically need to be purchased by the District if not provided by donation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

NOTE 2 RECONCILIATION OF FUND STATEMENTS TO GOVERNMENT-WIDE STATEMENTS

A reconciliation is provided with the balance sheet - governmental funds (Exhibit D-1) to explain the differences between total fund balances in the balance sheet - governmental funds and net position for governmental activities on the government-wide statement of net position.

The major differences are due to:

- a. The value of capital assets, which are not reported in governmental funds.
- b. Accrued interest on debt, which will be paid during the second half of the next fiscal year.
- c. Net pension liability and related deferred outflows and inflows of resources.
- d. The value of long-term liabilities, including premiums on bond issues, which are not reported in governmental funds.
- e. Unamortized deferred charge on refunding not reported in governmental funds.
- f. Accrued compensated absences not reported in governmental funds.
- g. Total OPEB liability and related deferred outflows of resources.

A reconciliation is provided with the statement of revenues, expenditures, and changes in fund balances – governmental funds (Exhibit E-1) to explain the difference between the change in fund balances in the governmental funds and the change in net position for governmental activities on the government-wide statement of activities.

The major differences are due to:

- a. Capital outlay expenditures are not reported in the statement of activities, while depreciation expense and gains/losses on disposal of capital assets are not reported in governmental funds.
- b. The change in net pension liability, and related deferred inflows and outflows, does not impact governmental fund expense, while it impacts expense on the statement of activities.
- c. Long-term bond proceeds are not revenue and bond payments (including bond refunding payments) are not expenses on the statement of activities and the change in accrued interest on long-term bonds does not impact governmental fund expenditure.
- d. The change in accrued grant revenue does not impact governmental fund revenue, while it impacts revenue on the statement of activities.
- e. The change in accrued compensated absences is not a governmental fund expenditure, while it is an expense on the statement of activities.
- f. The change in total OPEB liability and related deferred outflows of resources does not impact governmental fund expense, which it impacts expense on the statement of activities.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 3 BUDGETS AND BUDGETARY BASIS OF ACCOUNTING

Budgetary Process

A proposed budget and appropriations ordinance is developed and made available for public hearing at least 30 days prior to final approval. Upon approval, the Board of Commissioners of the District legally enacts an annual operating budget through passage of an ordinance. The appropriations ordinance is prepared by fund, expenditure object (i.e. salary and wages), and expenditure sub-object (i.e. salary and wages – full time personnel).

Legal Level of Budgetary Control

The budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and including the department level. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The budgetary expenditure comparisons in the basic financial statements are presented at the fund level with summarizations at the object level (i.e., salary and wages, fringe benefits, commodities, and contractual services). The District did not have any funds with expenditures over budget for the year ended April 30, 2019.

Amendments to the Budget

Throughout the year, the Board of Commissioners can make amendments within each fund, not to exceed an aggregate of 10% of the total appropriated amount of that fund. Likewise, after the first six months of the fiscal year have elapsed, the Board of Commissioners may, by two-thirds vote, transfer from any appropriation item, its anticipated unexpended funds to any other item of appropriation. The budgeted financial statements represented in this report reflect the final budget authorization. All budget appropriations including project budgets lapse at the end of each fiscal year.

Budgetary Basis of Accounting

Formal budgetary accounting is employed as a management control for all funds of the District, and legal budgets are adopted for the general fund, special revenue funds, capital projects funds, debt service funds, and agency funds. Budgets are adopted on a modified accrual basis.

Encumbrances

Encumbrance accounting is not used by the District.

NOTE 4 DEPOSITS AND INVESTMENTS

Cash – Restricted

At April 30, 2019, the District's governmental activities hold \$1,479,091 of cash and cash equivalents restricted for capital projects.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 4 DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk – Bank Deposits and Investments

Custodial credit risk 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 addresses custodial credit risk by requiring that all deposits in excess of the Federal Depository Insurance Corporation (FDIC) are to be collateralized by a pledge of securities from the depository bank at 110% of the uninsured amount. At April 30, 2019, the District had bank deposits, including non-negotiable certificates of deposit, with a bank balance of \$5,748,253, which were covered by FDIC or were collateralized by securities pledged by the bank held in the District's name.

The District had one negotiable certificate of deposit, with a carrying value of \$227,831, which was fully insured by FDIC at April 30, 2019. The time to maturity of the certificate of deposit is one year.

Fair Value Disclosure

The District categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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. The District has the following deposits and investment as of April 30, 2019:

Deposits	Amount	
Bank Deposits	\$ 1,146,246	
Non-Negotiable CD's	6,208,864	
Illinois Funds	16,838,011	
<hr/>		
Investments		Fair Value
IMET	1,289,297	Net Asset Value
IPDLAF	1,079,957	Net Asset Value
Negotiable CD's	227,831	Level 2 Inputs
Total	<u>\$ 26,790,206</u>	

Negotiable CDs (Level 2 investments) are valued using a market approach to measuring fair value prices that considers relevant information generated by market transactions involving identical or similar assets or groups of assets.

Reconciliation to statements:	
Cash and cash equivalents - page 24	\$ 18,827,100
Cash and cash equivalents - restricted - page 24	1,479,091
Investments - page 24	6,436,695
Cash and Cash cash equivalents - page 34	47,320
	<u>\$ 26,790,206</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 4 DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk and Interest Rate Risk – External Investment Pools

Credit risk is the risk that the issuer of a bond or note security will not repay the principal or pay the interest due on the debt. Interest rate risk is the risk that a change in the market rate of interest for a category of debt securities will negatively impact the market value of a debt security.

The credit risk of investments is addressed by the District's investment policy by limiting investments to: 1) debt issued by the U.S. Government and its direct agencies, 2) short-term obligations of U.S. corporations with assets exceeding \$500,000,000, credit ratings within the three highest levels of two standard rating services, and maturities no later than 180 days from purchase, and 3) money market mutual funds registered under the Investment Company Act of 1940.

Interest rate risk is not directly addressed by the District's investment policy other than the policy's general guidelines to "remain sufficiently liquid" and "achieve market yields."

At April 30, 2019, the District held a total \$16,838,011 in the Illinois Funds Money Market Fund. The fair value of the District's position in this fund is equal to the value of the District's fund shares. The portfolio is regulated by oversight of the Treasurer of the state of Illinois and private rating agencies. The portfolio has AAAM ratings from Standard and Poor's. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

At April 30, 2019, the District held \$1,079,957 in the Illinois Park District Liquid Asset Fund. The fair value of the District's position in the Illinois Park District Liquid Asset Fund is equal to the value of the District's fund shares. The Illinois Park District Liquid Asset Fund is regulated by private rating agencies. The fund has AAAM rating from Standard and Poor's. The assets of this fund are mainly invested in securities issued by the United States government or agencies related to the United States. Generally, assets not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

At April 30, 2019, the District held \$532,398 in the Illinois Metropolitan Investment Fund (IMET) one to three Year Fund and \$756,899 in the IMET Convenience Fund. These funds are regulated by private rating agencies. The IMET 1-3 Year Fund has a floating net asset value based on the value of the portfolio's securities. The fund has Aaa/bf rating from Moody's Investors Service. The assets of this fund are invested exclusively in securities issued by or guaranteed by the United States Treasury. The time to maturity of the investments in this external investment pool averages one to three years. The fair value of the District's position in the IMET Convenience Fund is equal to the value of the District's fund shares.

The IMET Convenience Fund is comprised of bank deposits and government securities. The bank deposits are FDIC insured, collateralized by Federal Home Loan Bank letter of credit program, or collateralized by government securities at a margin of 110%. The time to maturity of the investments in this external investment pool averages less than one year.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 4 DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk and Interest Rate Risk – External Investment Pools (Continued)

In October 2014, the IMET Convenience Fund disclosed a loss that impacted approximately \$201,000 of the District's investment in the fund. IMET's management segregated this balance in a fund separate from the normal IMET Convenience Fund discussed in the previous paragraph. At April 30, 2019, the District had a balance of \$67,862 in this separate fund.

NOTE 5 PROPERTY TAX CYCLE

Assessments

Property is assessed by elected township assessors at one-third the market value as of January 1 each year. This is the date, called the lien date, on which property taxes "attach" to the property. The township assessors' books are turned into the County Supervisor of Assessments by April 15. The Board of Review, a three-member panel appointed by the County Board of Commissioners, takes action on assessment complaints and applies individual township multipliers to those townships, which are not assessed at one-third. This process equalizes the average ratio of assessments to market value among townships. The Illinois Department of Revenue analyzes the work of the Board of Review and may assign a countywide multiplier to bring the entire County's ratio into line with other counties throughout the state.

Taxpayer Appeals

Taxpayers may file a complaint with the Board of Review if they believe assessments are too high and may make further appeal to the state Property Tax Appeals Board. However, tax levies are determined by local governments not by assessors.

Property Tax Levies

The calendar 2017 levy was passed in November 2017 and the calendar 2018 levy passed was in November 2018. Both levies were adopted within the Illinois statutory deadline (the third Tuesday in December). Property tax levies are reported as receivables, net of an allowance for uncollectible amounts, in the year in which they are adopted. These are intended to finance the subsequent fiscal year and are therefore all reported as deferred inflows of resources.

Tax Bills

Illinois statutes require the payment of property taxes in two installments due June 1 and September 1 and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed in 2019 were based on equalized assessed value as of January 1, 2018, and on tax levies set in November 2018.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 5 PROPERTY TAX CYCLE (CONTINUED)

Tax Distributions

The County Treasurer is also the County Collector and is in charge of collecting and distributing property taxes. The Collector generally distributes taxes to the taxing bodies shortly after taxes are paid. The County may not keep tax receipts on behalf of other units of local government beyond 30 days. In 2018, all property taxes were distributed by November 2018. Interest earned on taxes before distribution goes to the local governments.

NOTE 6 PROPERTY TAXES RECEIVABLE

Property taxes receivable for the governmental funds consists of property taxes levied in calendar year 2018, for which a legal claim exists in 2019. The revenue associated with the 2018 levy is recognized in the subsequent fiscal year (fiscal year 2019), the year it is intended to finance. This is shown as a deferred inflow of resources.

Based on past collection experience, the District has applied an allowance for doubtful collections against the property tax receivable of \$13,105 at April 30, 2019.

NOTE 7 UNEARNED REVENUE

Unearned revenue for governmental activities on the statement of net position and for governmental funds on the balance sheet – governmental funds for \$690,769 consists only of unearned program fees that were collected in advance of the District's summer programs at April 30, 2019.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 8 CAPITAL ASSETS

The following is a summary of the changes in capital assets of the governmental activities for the fiscal year ended April 30, 2019:

<u>Capital Assets</u>	<u>April 30, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>April 30, 2019</u>
Being Depreciated				
Land Improvements	\$ 14,943,332	\$ 609,348	\$ -	\$ 15,552,680
Buildings and Improvements	32,635,970	717,947	(49,958)	33,303,959
Infrastructure	2,692,320	259,504	-	2,951,824
Equipment	5,527,365	307,490	(51,021)	5,783,834
Vehicles	1,629,723	295,725	(171,334)	1,754,114
Not Being Depreciated				
Land	7,992,578	-	(5,061)	7,987,517
Construction In Progress	1,294,635	724,061	(1,243,422)	775,274
Total	<u>\$ 66,715,923</u>	<u>\$ 2,914,075</u>	<u>\$ (1,520,796)</u>	<u>\$ 68,109,202</u>
Accumulated Depreciation				
Land Improvements	\$ 9,913,174	\$ 662,160	\$ -	\$ 10,575,334
Buildings and Improvements	10,554,315	845,069	(49,958)	11,349,426
Infrastructure	1,276,894	182,971	-	1,459,865
Equipment	3,855,320	396,167	(51,021)	4,200,466
Vehicles	1,338,925	130,595	(160,059)	1,309,461
Total	<u>\$ 26,938,628</u>	<u>\$ 2,216,962</u>	<u>\$ (261,038)</u>	<u>\$ 28,894,552</u>

Current year depreciation expense was charged for the following function:

Culture and Recreation: \$2,216,962

NOTE 9 CHANGES IN LONG-TERM DEBT

The following is a summary of changes in the District's long-term debt of the governmental activities for the year ended April 30, 2019:

	<u>April 30, 2018</u>	<u>Issued</u>	<u>Retired</u>	<u>April 30, 2019</u>	<u>Due Within One Year</u>
2013 Alternate Revenue Bonds	\$ 3,355,000	\$ -	\$ (435,000)	\$ 2,920,000	\$ 445,000
Accrued Compensated Absences	260,533	229,823	(226,839)	263,517	-
Unamortized Bond Premiums	<u>64,323</u>	<u>-</u>	<u>(9,649)</u>	<u>54,675</u>	<u>9,649</u>
Total Long-Term Debt	<u>\$ 3,679,856</u>	<u>\$ 229,823</u>	<u>\$ (671,488)</u>	<u>\$ 2,778,545</u>	<u>\$ 454,649</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 9 CHANGES IN LONG-TERM DEBT (CONTINUED)

See Note 17 and 18 for information on the long-term pension and OPEB liabilities.

The entire balance of compensated absences at April 30, 2019, has been presented as due within more than one year as management believes the actual amount that will not be used within the next fiscal year will not be significantly lower than this amount based on past usage patterns. In fiscal year 2019 and prior years, accrued compensated absences have been liquidated by the following funds: General, Recreation, Museum, Liability Insurance, and Special Recreation.

NOTE 10 ALTERNATE REVENUE BONDS

Series 2013 Alternate Revenue Bonds

On July 2, 2013, the District issued \$4,670,000 of general obligation bonds (alternate revenue source). The proceeds of the bond issue were used to advance refund Series 2005 bonds, which were scheduled to mature on and after December 15, 2015.

These bonds mature serially on December 15 of each of the calendar years 2013 to 2024 in amounts ranging from \$45,000 to \$525,000 and bear interest ranging from 2.0% to 3.0% payable June 15 and December 15 annually. Bonds maturing on and after December 15, 2022, are subject to early redemption as of December 15, 2021, at the District's discretion. These bonds are to be repaid from the revenue generated by the District's aquatic center, which is included in the activities of the Recreation Fund. However, the bond ordinance created an annual tax levy sufficient to repay the principal and interest through 2024 if the revenue of the aquatic center is insufficient to repay the debt. This levy was abated for fiscal year 2019. The District is currently using funds from the annual general obligation bond issue to repay the principal and interest.

The advance refund resulted in expense that is capitalized on the statement of net position as deferred outflow of resources deferred charged on refunding. The balance at April 30, 2019, was \$117,046, which is being amortized through fiscal year 2025 in annual amounts of \$21,282 through fiscal year 2024 and \$10,636 in fiscal year 2025.

Aggregate future principal maturities and interest payments required on these bonds are as follows:

Year Ended			
April 30	Principal	Interest	Total
2020	\$ 445,000	\$ 87,600	\$ 532,600
2021	460,000	74,250	534,250
2022	480,000	60,450	540,450
2023	495,000	46,050	541,050
2024	515,000	31,200	546,200
2025	<u>525,000</u>	<u>15,750</u>	<u>540,750</u>
Total	<u>\$ 2,920,000</u>	<u>\$ 315,300</u>	<u>\$ 3,235,300</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 10 ALTERNATE REVENUE BONDS (CONTINUED)

Series 2013 Alternate Revenue Bonds (Continued)

The District has pledged future revenue from the Sholem Aquatic Center as a source of funding for the repayment of these bonds. Principal and interest on the bonds are payable through fiscal year 2025 and it is management's intention to use funds from the annual general obligation bond issue to make all debt payments rather than the pledged revenue. Annual principal and interest on the bonds would require an amount greater than the expected revenue from the operation of the Sholem Aquatic Center; however, the debt service will utilize approximately 50% of the proceeds of the general obligation bond issued.

Principal and interest paid for fiscal year 2019 was \$435,000 and \$100,650, respectively. The Sholem Aquatic Center's revenue totaled \$393,312 for fiscal year 2019. The proceeds from the general obligation bond issued in fiscal year 2019 were \$1,147,100. At April 30, 2019, pledged future revenues totaled \$3,235,300, which was the amount of the remaining principal and interest on the bonds.

The 2013 bond ordinance calls for a funded reserve to pay principal and interest. The bond fund reserve requires the next principal and interest payment amounts to be set aside by each December 1, but requires no specific monthly set aside amount before that date. At April 30, 2019, the required balance in this reserve of \$-0- was held in the reserve.

NOTE 11 GENERAL OBLIGATION BONDS

On December 1, 2017, the District issued \$1,123,500 of general obligation bonds (limited tax) to defray the costs associated with various capital projects and for paying the principal and interest on the District's alternate revenue bonds. The registrar and paying agent is Commerce Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2017. These bonds matured November 30, 2018, and had interest of 1.37%. The bond principal of \$1,123,500 and interest of \$15,392 was paid from property taxes levied specifically for this bond repayment.

On December 3, 2018, the District issued \$1,147,100 of general obligation bonds (limited tax) to defray the costs associated with various capital projects and for paying the principal and interest on the District's alternate revenue bonds. The registrar and paying agent is Commerce Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2018. These bonds mature November 30, 2019, and bear interest of 2.30%. The bond principal of \$1,147,100 and interest of \$26,163 will be paid from property taxes levied specifically for this bond repayment.

The following is a summary of changes in the District's short-term debt of the governmental activities for the year ended April 30, 2019:

	<u>April 30, 2018</u>	<u>Issued</u>	<u>Retired</u>	<u>April 30, 2019</u>
General Obligation Bonds	\$ 1,123,500	\$ 1,147,100	\$ (1,123,500)	\$ 1,147,100

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 12 LEGAL DEBT MARGIN

At April 30, 2019, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2018)	<u>\$ 1,833,110,779</u>
Statutory Debt Limitation (2.875% of Assessed Valuation)	\$ 52,701,935
Total General Obligation Bond Indebtedness at April 30, 2019	<u>(1,147,100)</u>
Legal Debt Margin	<u>\$ 51,554,835</u>

NOTE 13 RESTRICTED NET POSITION

At April 30, 2019, the District has restricted net position that is restricted due to enabling legislation and other allowable restrictions as follows:

Tax levy allocations for:

IMRF	\$ 285,788
Audit Fund	13,049
Social Security Fund	153,728
Liability Insurance Fund	444,436
Special Recreation Fund	1,953,813
Police Protection Fund	64,749
Total	<u>\$ 2,915,563</u>

Contributions for:

Special Donation Fund	<u>\$ 139,475</u>
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Capital projects for:

Paving and Lighting Fund	\$ 167,958
Bond Proceeds Fund	292,014
Total	<u>\$ 459,972</u>

Other:

Nonexpendable, permanent	<u>\$ 250,000</u>
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**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 14 NONSPENDABLE , RESTRICTED, COMMITTED, ASSIGNED, AND DEFICIT FUND BALANCES

Nonspendable, Restricted, Committed, and Assigned

In the fund financial statements, governmental funds report nonspendable, restrictions of, commitments of, and assignments of fund balances for amounts that are not available for appropriation, are restricted by outside parties for use for a specific purpose, are committed for a specific purpose by an action of the Board of Commissioners, or are assigned by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed, respectively. 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. As of April 30, 2019, such fund balances are composed of the following:

	<u>General Fund</u>	<u>Other Major Governmental Funds</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Nonspendable:				
Prepaid Items	\$ 7,912	\$ 21,281	\$ 1,990	\$ 31,183
Permanent Fund	-	-	250,000	250,000
	<u>7,912</u>	<u>21,281</u>	<u>251,990</u>	<u>281,183</u>
Restricted:				
Tax Levy				
Expenditures	-	-	2,915,563	2,915,563
Capital Projects	-	-	459,972	459,972
Debt Service	-	-	9,627	9,627
Scholarships	-	-	139,475	139,475
	<u>-</u>	<u>-</u>	<u>3,524,637</u>	<u>3,524,637</u>
Committed:				
Capital Projects	200,000	-	3,930,602	4,130,602
Land Acquisition	-	-	786,462	786,462
	<u>200,000</u>	<u>-</u>	<u>4,717,064</u>	<u>4,917,064</u>
Assigned:				
Culture and Recreation	-	6,795,599	-	6,795,599
Capital Projects	2,150,000	-	1,996,655	4,146,655
	<u>2,150,000</u>	<u>6,795,599</u>	<u>1,996,655</u>	<u>10,942,254</u>
Total	<u>\$ 2,357,912</u>	<u>\$ 6,816,880</u>	<u>\$ 10,490,346</u>	<u>\$ 19,665,138</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

**NOTE 14 NONSPENDABLE, RESTRICTED, COMMITTED, ASSIGNED, AND DEFICIT FUND
BALANCES (CONTINUED)**

Deficit Fund Equity

As of April 30, 2019, no funds had a deficit fund balance.

NOTE 15 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At April 30, 2019, the Special Recreation Fund owed \$5,172 to the IMRF Fund and \$10,220 to the Social Security Fund.

Interfund transfers made during the year ended April 30, 2019, are summarized below:

	<u>Transfers In</u>	<u>Transfers Out</u>
<i>Major Funds:</i>		
General Fund	\$ -	\$ 1,800,000
Recreation Fund	-	1,000,000
Museum Fund	-	350,000
Total Major Funds	-	3,150,000
<i>Nonmajor Funds:</i>		
Land Acquisition Fund	160,000	-
Martens Center Fund	2,000,000	-
Capital Improvements and Repair Fund	850,000	60,000
Park Development Fund	100,000	-
Trails and Pathways Fund	100,000	-
Paving and Lighting Fund	-	-
Bond Amortization/Debt Service Fund	-	1,141,101
Bond Proceeds Fund	1,141,101	-
Total Nonmajor Funds	4,351,101	1,201,101
Total	\$ 4,351,101	\$ 4,351,101

The transfer from the Bond Amortization/Debt Service Fund into the Bond Proceeds Fund was related to the redemption payment and related interest of the 2017 general obligation bonds. The transfers from the General Fund, Recreation Fund, and Museum Fund to the Land Acquisition Fund, Martens Center Fund, Capital Improvements and Repair Fund, Park Development Fund, Trails and Pathways Fund, and Paving and Lighting Fund were to support that funds' future capital projects as deemed appropriate by the Board of Commissioners.

CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019

NOTE 16 SPECIAL RECREATION ASSOCIATION

The District has entered into an intergovernmental agreement with Urbana Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The District received \$222,027 from Urbana Park District this fiscal year. This joint program is accounted for as a shared service and is recorded in the Special Recreation Fund, a Special Revenue fund of the District.

NOTE 17 PENSION PLAN

IMRF Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension plan. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the state of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). IMRF also offers the Sheriff's Law Enforcement Personnel (SLEP) plan for sheriffs, deputy sheriffs, and selected police chiefs, as well as Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). The District participates in the Regular Plan only.

All three IMRF benefit plans have two tiers. Employees hired with an IMRF employer in a qualifying position **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 with an IMRF employer in a qualifying position **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.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 17 PENSION PLAN (CONTINUED)

Benefits Provided (Continued)

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.

Employees Covered by Benefit Terms

As of December 31, 2018, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	57
Inactive plan members entitled to but not yet receiving benefits	115
Active plan members	<u>106</u>
Total	278

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. The District's annual contribution rate for calendars year 2019 and 2018 was 5.73% and 7.86%, respectively. For the fiscal year ended April 30, 2019, the District contributed \$315,931 to the plan. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability (Asset)

The District's net pension liability (asset) was measured as of December 31, 2018. The total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 17 PENSION PLAN (CONTINUED)

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability (asset) at December 31, 2018:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Market Value of Assets.
- The **Inflation Rate** was assumed to be 2.50%.
- **Salary Increases** were expected to be 3.39% to 14.25%.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the Experience-based table of rates, specific to the type of eligibility condition. Last updated for the 2017 valuation according to an experience study of the period 2014-2016.
- For **Non-disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience.
- For **Disabled Retirees**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for nondisabled lives.
- For **Active Members**, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
- The **long-term expected rate of return** on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	37.0%	7.15%
International Equity	18.0%	7.25%
Fixed Income	28.0%	3.75%
Real Estate	9.0%	6.25%
Alternative Investments	7.0%	3.20-8.50%
Cash Equivalents	<u>1.0%</u>	2.50%
Total	100%	

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 17 PENSION PLAN (CONTINUED)

Single Discount Rate

A Single Discount Rate of 7.25% was used to measure the total pension liability (asset). The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 3.71%, and the resulting single discount rate is 7.25%.

Changes in Net Pension Liability (Asset)

	<u>Total Pension Liability</u> (A)	<u>Plan Fiduciary Net Position</u> (B)	<u>Net Pension Liability (Asset)</u> (A) – (B)
Balances at December 31, 2017	\$ 16,831,949	\$ 17,908,199	\$ (1,076,250)
Changes for the year:			
Service cost	368,253	-	368,253
Interest on the total pension liability	1,252,119	-	1,252,119
Differences between expected and actual experience of the total pension liability	171,167	-	171,167
Changes of assumptions	526,056	-	526,056
Contributions – employer	-	313,332	(313,332)
Contributions – employee	-	218,488	(218,488)
Net investment income	-	1,376,991	(1,376,991)
Difference between projected and actual investment income	-	(971,780)	971,780
Benefit payments, including refunds of employee contribution	(722,387)	(722,386)	-
Administrative expenses	-	7,714	(7,714)
Other changes	-	(477)	477
Net changes	<u>1,595,208</u>	<u>221,881</u>	<u>1,373,327</u>
Balances at December 31, 2018	<u>\$ 18,427,157</u>	<u>\$ 18,130,080</u>	<u>\$ 297,077</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 17 PENSION PLAN (CONTINUED)

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower	Current Discount	1% Higher
	<u>6.25%</u>	<u>7.25%</u>	<u>8.25%</u>
Net Pension Liability (Asset)	\$2,009,151	\$297,077	\$(1,078,957)

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

For the year ended April 30, 2019, the District recognized pension expense of \$186,525. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
Deferred Amounts to be Recognized in Pension Expense in Future Periods		
Differences between expected and actual experience	\$ 132,398	\$ 124,561
Changes of assumptions	406,907	283,762
Net difference between projected and actual earnings on pension plan investments	419,861	-
Total deferred amounts to be recognized in pension expense in future periods	959,166	408,323
Pension Contributions made Subsequent to the Measurement Date	78,487	-
Total Deferred Amounts Related to Pensions	<u>\$ 1,037,653</u>	<u>\$ 408,323</u>

\$78,487 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ending April 30, 2020.

The net amount reported as deferred outflows of resources and deferred inflows of resources related to pensions, prior to contributions subsequent to measurement date, will be recognized in pension expense in future periods as follows:

Year ending	Net deferred outflows
<u>April 30,</u>	<u>of resources</u>
2020	\$ 227,952
2021	4,383
2022	58,600
2023	259,907
Total	<u>\$ 550,843</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 18 OTHER POSTEMPLOYMENT BENEFITS

Plan Description

In addition to providing the pension benefits described in Note 17, the District provides limited postemployment health care benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan (Retiree Healthcare Program). The benefits, benefit levels, employee contributions, and employer contributions are governed by the District and can be amended by the District through its personnel manual. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

Benefits Provided

The District provides limited health care coverage at the active employee rate to all eligible employees in accordance with Illinois statutes, which creates an implicit subsidy of retiree health care coverage. To be eligible for benefits, an employee must qualify for retirement under one of the District's retirement plans. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer.

Membership

At April 30, 2019, membership consisted of:

Active Employees	79
Inactive Employees Entitled to But Not Yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	<u>4</u>
Total	<u><u>83</u></u>

Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

Total OPEB Liability

The District's total OPEB liability of \$304,966 was determined for fiscal year ended April 30, 2019, using April 30, 2019 as the measurement date by an actuarial valuation date of April 30, 2019. The actuarial valuation was by determined using the alternative measurement method.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the April 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement date, unless otherwise specified. A discount rate of 3.79% was used, which is the yield for the 20-year tax-exempt general obligation municipal bonds as of April 30, 2019.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 18 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Actuarial Assumptions and Other Inputs (Continued)

Valuation Date	April 30, 2019
Measurement Date	April 30, 2019
Healthcare Cost Trend Rate	8.00% to 4.50%
Salary Increase Rate	3.25%
Actuarial Cost Method	Entry Age Normal
Mortality	RPH-2018 Total Dataset Mortality Table fully generational using Scale MP-2018

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance as of April 30, 2018	\$ 291,538
Changes for the Year:	
Service Costs	13,956
Interest on Total OPEB Liability	11,823
Changes of Assumptions and Other Inputs	3,153
Benefits Payments	<u>(15,504)</u>
Balance as of April 30, 2019	<u>\$ 304,966</u>

Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 3.79%, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.79%) or 1 percentage point higher (4.79%) than the current rate.

	<u>1% Lower (2.79%)</u>	<u>Current Discount Rate (3.79%)</u>	<u>1% Higher (4.79%)</u>
Total OPEB Liability	\$ 322,913	\$ 304,966	\$ 287,786

The following presents the total OPEB liability, calculated using the current healthcare cost trend rates as well as what the total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	<u>1% Lower (Varies)</u>	<u>Current Discount Rate (Varies)</u>	<u>1% Higher (Varies)</u>
Total OPEB Liability	\$ 279,310	\$ 304,966	\$ 334,669

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 18 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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

For the year ended April 30, 2019, the District recognized OPEB expense of \$26,173. At April 30, 2019, the District reported deferred inflows of resources related to OPEB from the following sources:

<u>Deferred Amounts Related to OPEB</u>	<u>Deferred Outflows of Resources</u>
<i>Deferred amounts to be Recognized in OPEB Expense in Future Periods</i>	
Changes in Assumptions	\$ 2,759
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 2,759</u>

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

<u>Fiscal Year Ending April 30,</u>	<u>Deferred Outflows of Resources</u>
2020	\$ 394
2021	394
2022	394
2023	394
2024	394
Thereafter	789
Total	<u>\$ 2,759</u>

NOTE 19 JOINT RISK MANAGEMENT POOL

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 May 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain nonprofit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

Losses exceeding the per occurrence self-insured, and reinsurance limit would be the responsibility of the District. During the year ended April 30, 2019, there were no significant reductions in coverage. Also, there have been no settlement amounts that have exceeded insurance coverage in the past three years.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 19 JOINT RISK MANAGEMENT POOL (CONTINUED)

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 investigation 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.

NOTE 20 TAX ABATEMENTS

Tax abatements, as defined by Governmental Accounting Standards Board (GASB) Statement No 77, *Tax Abatement Disclosures* (GASB 77), are agreements between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

Since the District has not entered into tax abatement agreements directly with any individuals or entities, the following estimates are from tax abatements entered into by other governments that have reduced the District's tax revenues.

The District's property tax revenues were reduced by an Enterprise Zone program, which provides real property tax abatements to new or expanding businesses in certain specified geographic areas designated by local governments and certified by the state of Illinois. The estimated tax abatement for the District related to this was \$17,300 for fiscal year 2019.

Illinois's Tax Increment Financing Act enables cities to finance certain redevelopment costs with the revenue generated from (i) payments in lieu of real estate taxes, as measured by the net increase in assessed valuation resulting from redevelopment and (ii) a portion of the increase in other local tax revenue associated with new economic activity. When a tax increment financing (TIF) plan is adopted, real estate taxes in the redevelopment are frozen at their current level. By applying the real estate tax rate of all taxing districts having taxing power within the redevelopment area to the increased assessed valuation resulting from redevelopment, a tax "increment" is produced. The District has an agreement with the City to receive certain portions of the taxes back each year during the TIF term. The District's estimated net reduced tax revenue resulting from the TIFs adopted in City of Champaign are \$116,600 for fiscal year 2019.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 21 CONTINGENT LIABILITIES

The District participates in a number of state and federally assisted programs. Under the terms of the programs, periodic audits are required, and certain costs may be questioned as not being appropriate expenditures under the terms of these programs. Such audits could lead to reimbursements to grantor agencies. Based on prior experience, the District believes examinations would not result in any material disallowed costs for grant revenue recorded in these financial statements or from prior years.

In the normal course of events, the District makes various commitments and incurs certain contingent liabilities that are not reflected in the accompanying financial statements. Additionally, various legal proceedings are pending against the District. Management believes that the aggregate liability, if any, resulting from these will not be material after insurance coverage.

NOTE 22 COMMITMENTS AND SUBSEQUENT EVENTS

As of April 30, 2019, and subsequent to year-end, the District had various construction projects in progress or pending with commitments totaling approximately \$5,448,000. These commitments are expected to be paid in fiscal year 2020 using funds from the General Fund (\$162,000), Bond Proceeds Fund (\$429,000), Special Recreation Fund (\$243,000), Capital Improvements and Repair Fund (\$3,850,000), Paving and Lighting Fund (\$50,000), Recreation Fund (\$60,000), Trails and Pathways Fund (\$54,000), Martens Center Fund (\$400,000), and Foundation (\$200,000).

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT

The following notes are provided for the District's component unit, the Champaign Parks Foundation:

Nature of Foundation

The Champaign Parks Foundation (the Foundation) is a nonprofit corporation organized under the laws of the state of Illinois to develop philanthropic support for the Champaign Park District (the District). The Foundation is considered a component unit of the District under the accounting standards followed by the District; however, the Foundation is a separate legal entity. The Foundation's only program relates to the support of the operational and capital needs of the District that lack adequate funding through the District's available resources.

The Foundation's major sources of revenue and support are contributions from donors, grants, and interest income.

Summary of Significant Accounting Policies

Following is a summary of the significant accounting policies of the Foundation:

The Foundation's financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents – Cash and cash equivalents consist of deposits in checking accounts and money market accounts.

Net Assets - Net assets are classified into one of two classes of net assets based on the existence or absence of donor-imposed restrictions. The following is a description of each class:

Without Donor Restrictions – This net asset class includes all assets that are not subjected to donor-imposed restrictions.

With Donor Restrictions – This net asset class includes net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Investments – Investments consist of money markets, certificates of deposit, U.S. treasury securities, and mutual funds. The certificates of deposit are carried at cost, which approximates fair value. The money markets, U.S. treasury securities, and mutual funds are recorded at fair value with realized and unrealized gains and losses on investments reported as an increase or decrease in unrestricted net assets. Net investment income (loss) is reported in the statements of activities as unrestricted revenue and consists of interest and dividend income, realized and unrealized gains and losses, less investment management and custodial fees.

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that, such changes, could materially affect the amounts reported in the statements of financial position.

Noncash Contributions – Contributions of facilities are capitalized if the appraised value of the property exceeds the Foundation's capitalization threshold of \$5,000. Contributed services are reported as contribution revenue and as assets or expenses only if the services create or enhance a nonfinancial asset (for example, property, and equipment) or:

- Would typically need to be purchased by the Foundation if the services had not been provided by contribution,
- Require specialized skills,
- Are provided by individuals with those skills.

Contributions and Promises to Give – All contributions are considered to be available for unrestricted use unless specifically restricted by the donor or by law. Amounts received which are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restrictions that increase that net asset class.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Summary of Significant Accounting Policies (Continued)

Unconditional promises to give are recognized as revenues or gains in the period the promise is received and are included in promises to give. Contributions to be received after one year are discounted using a risk-free rate, when material. The allowance for doubtful accounts represents an estimate of potential receivable write-offs based on trends and factors surrounding the collectability of certain pledges. The allowance for doubtful accounts was \$-0- for year ended April 30, 2019. Actual write-offs of promises to give could ultimately differ materially from this estimate.

Gifts of cash and other assets received with donor-imposed restrictions which require the corpus to be invested in perpetuity are classified as net assets with donor restrictions, restricted in perpetuity. Gifts of cash and other assets are presented as with donor restrictions, restricted by purpose or time, support if they are received with donor-imposed restrictions that limit their use. When a donor-imposed restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions, restricted by purpose or time, are reclassified to net assets without donor restrictions and reported as net assets released from restrictions.

Tax-Exempt Status – The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (IRC). The Foundation has been classified as an organization that is a public charity under the IRC and charitable contributions by donors are tax deductible.

The Foundation has no current obligation for unrelated business income tax. Management does not believe there are any uncertain tax positions of the Foundation at April 30, 2019.

Revenue Recognition – The Foundation recognizes revenue from contributions when an unconditional promise is made.

Allocation of Expenses – The financial statements report certain categories of expenses that are attributable to more than one program or administrative function. Therefore, these expenses, such as salaries and fringe benefits, require allocation on a reasonable basis that is consistently applied. Select expenses are allocated equally between program, management and general, and fundraising functions depending on the nature of the expense; for salaries and benefits, this is based on the duties performed by the employees. All other expenses are directly charged to the applicable program or support function.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Summary of Significant Accounting Policies (Continued)

Subsequent Events – The Foundation’s management evaluated subsequent events through September 5, 2019, the date the financial statements were available to be issued. Events or transactions occurring after April 30, 2019, but prior to September 5, 2019, that provided additional evidence about conditions that existed at April 30, 2019, have been recognized in the financial statements for the year ended April 30, 2019. Events or transactions that provided evidence about conditions that did not exist at April 30, 2019, but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended April 30, 2019.

Accounting Standards Update - In August 2016, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2016-14, *Not-For-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification and deficiencies in information about liquidity and lack of availability of resources. The Foundation implemented ASU as required for the year ended April 30, 2019, and adjusted the presentation of the financial statements accordingly, with the liquidity disclosure only required for fiscal year 2019.

Liquidity

The Foundation has \$6,341,524 of financial assets available within one year of the balance sheet date consisting of cash and cash equivalents \$267,398, investments of \$5,050,440, contribution receivables of \$1,015,191, and accounts receivable of \$8,495. \$6,249,542 of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one on year of the statement of net position date. The Foundation has a goal to maintain financial assets on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$31,015.

Investments

The following is a summary of the investments held at April 30, 2019:

Money Markets	\$ 1,870,439
Certificates of Deposit	950,780
U.S. Treasury Securities	994,840
Mutual Funds	1,234,381
Total	\$ 5,050,440

Net realized gain was \$8,428 and net unrealized gain was \$1,826 at April 30, 2019.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Fair Value Measurements

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2019.

Money markets and mutual funds are valued at \$1 per share, which approximates market value and are therefore, classified within Level 1 of the valuation hierarchy.

U.S. treasury securities are generally valued at benchmark yields, reported trades, broker/dealer quotes and other items. These are classified within Level 2 of the valuation hierarchy.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of April 30, 2019:

	Total	Level 1	Level 2	Level 3
Money Markets	\$1,870,439	\$1,870,439	\$ -	\$ -
U.S. Treasury Securities	994,840	-	994,840	-
Mutual Funds	1,234,381	1,234,381	-	-
Total	<u>\$4,099,660</u>	<u>\$ 3,104,820</u>	<u>\$ 994,840</u>	<u>\$ -</u>

There were no significant transfers in or out of Level 1 and 2.

Promises to Give

Promises to give consists of the following unconditional promises to give as of April 30, 2019:

Program Contributions

Amounts Due In:

Less Than One Year	\$ 578,777
One to Five Years	462,333
Less Discount	(25,919)
Total	<u>\$ 1,015,191</u>

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Net Assets With Donor Restrictions

Net assets with donor restrictions are available for the following purposes at April 30, 2019:

Martens Center	\$ 5,460,954
Virginia Theatre Restoration	376,059
Scholarships	51,500
West Side Park Sculptures	57,267
CUSR	22,412
Memorials	52,987
Prairie Farm	15,220
William Wagner Trust	18,356
West Side Park Tootsie Sculpture	15,353
Virginia Theatre Other	25,752
Meditation Gardens	10,556
Leonhard Recreation Center	7,205
Various – Under \$10,000	<u>67,802</u>
Total	<u><u>\$ 6,181,423</u></u>

Net assets with donor restrictions, that are restricted in perpetuity, consist of the H.E. Moore Trust of \$68,119 as of April 30, 2019 and 2018.

Endowment

The Foundation is subject to the enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) and is required to make disclosures about endowment funds, both donor-restricted endowment funds and Board-designated endowment funds.

The Foundation's endowment consists of an individual fund established for a variety of purposes including funds designated by the board of directors to function as an endowment. Net assets associated with endowment fund, including funds designated by the board of directors to function as an endowment, are classified and reported based on the existence or absence of donor-imposed restrictions. Endowment assets, both donor-restricted and board-designated, are reflected as investments on the statements of financial position.

Interpretation of Relevant Law

The board of directors of the Foundation has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift, as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation retains in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time of the accumulation is added to the fund.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Interpretation of Relevant Law (Continued)

The remaining portion of the donor-restricted endowment fund that is not classified in with donor restrictions, purpose net assets is classified as with donor restrictions, with donor restrictions net assets, restricted by purpose or time, until those amounts are appropriated for expenditure by the board of directors in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Foundation and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Foundation
7. The investment policies of the Foundation

Endowment net asset composition by type of fund as of April 30, 2019:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions Restricted by Purpose or Time</u>	<u>Restricted in Perpetuity</u>	<u>Total</u>
Donor-Restricted Endowment Fund	\$ -	\$ -	\$ 68,119	\$ 68,119

Fund Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature that are reported in unrestricted net assets were zero as of April 30, 2019.

Return Objectives and Risk Parameters and Spending Policy and How the Investment Objectives Related to Spending Policy

The Foundation has not adopted an investment policy or spending policy related to the endowment; however, the objective of the Foundation is to maintain the purchasing power of the endowment assets. Endowment assets are invested in cash equivalents. The investment policy of the Foundation is to invest cash equivalents into high-quality instruments with high liquidity and current maturity of one year or less. Actual returns in any given year may vary. Income earned from the endowment is spent in accordance with the Foundation's mission.

Total endowment net assets of \$68,119 at April 30, 2019, were net assets with donor restrictions, restricted in perpetuity, and had no change in value during the year ended April 30, 2019.

**CHAMPAIGN PARK DISTRICT
NOTES TO FINANCIAL STATEMENTS
April 30, 2019**

NOTE 23 DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Related Party Transactions

The District provided donated services to the Foundation. Donated services consist of salaries of District personnel assigned to perform management and fund raising services for the Foundation. For the year ended April 30, 2019, the amount contributed and included as in-kind revenue totaled \$82,898. An equivalent expense is included in the statement of activities. Of the \$82,898, \$71,044 was allocated as fundraising expense; therefore, the Foundation only used \$11,854 of its own funds towards the fundraising expenses on the statement of activities.

For the year ended April 30, 2019, the Foundation also received \$66,276 from the District in contributions, and \$43,284 was transferred back to the District. There were no other transfers to the District for fiscal year 2019.

For the year ended April 30, 2019, the District's contributions of \$66,276 consist of funds contributed directly to the District that have been transferred to the Foundation for maintenance of the contributions until the funds are needed by the District. The contribution amounts are 1% of the Foundation's total support and revenue for the year ended April 30, 2019.

Concentrations of Credit Risk

The Foundation maintains all of its cash in banks located in Champaign County, Illinois. Balances on deposit are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor per bank. Balances in excess of FDIC limits are uninsured. As of April 30, 2019, the Foundation's cash balances on deposit were fully collateralized.

NOTE 24 RESTATEMENT OF NET POSITION

The District adopted a new accounting standard to conform with accounting principles generally accepted in the United States of America. The statement adopted requiring statement of net position was Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This pronouncement required the restatement of the April 30, 2018 net position as shown below.

	Governmental Activities
Net Position – April 30, 2018, as Previously Reported	\$ 56,575,831
Adjustment for Beginning Net OPEB Liability	(291,538)
Net Position – April 30, 2018, as Restated	\$ 56,284,293

REQUIRED SUPPLEMENTARY INFORMATION

**CHAMPAIGN PARK DISTRICT
SCHEDULE EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND
(Unaudited)**

Fiscal Year Ending <u>April 30,</u>	Actuarially Determined <u>Contribution</u>	Actual <u>Contribution</u>	Contribution Deficiency <u>(Excess)</u>	Covered <u>Payroll</u>	Actual Contribution as a Percentage of Covered <u>Payroll</u>
2016	\$ 335,623	\$ 322,949	\$ 12,674	\$3,588,692	9.00%
2017	320,546	320,683	(137)	3,718,634	8.62%
2018	325,102	322,921	2,181	3,980,224	8.11%
2019	320,319	315,931	4,388	4,057,195	7.78%

Note to schedule – Additional years will be added to this schedule until 10 years of data is presented.

CHAMPAIGN PARK DISTRICT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY (ASSET) AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND
(Unaudited)

Calendar year ended December 31,	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total Pension Liability				
Service cost	\$ 354,604	\$ 365,550	\$ 380,175	\$ 368,253
Interest on the total pension liability	1,137,251	1,173,980	1,226,859	1,252,119
Difference between expected and actual experience of the total pension liability	(401,284)	(194,705)	(49,252)	171,167
Changes of assumptions	-	-	(513,435)	526,056
Benefit payments, including refunds of employee contributions	<u>(619,668)</u>	<u>(613,420)</u>	<u>(700,347)</u>	<u>(722,387)</u>
Net change in total pension liability	470,903	731,405	344,000	1,595,208
Total pension liability – beginning	<u>15,285,641</u>	<u>15,756,544</u>	<u>16,487,949</u>	<u>16,831,949</u>
Total pension liability – ending	<u>\$ 15,756,544</u>	<u>\$ 16,487,949</u>	<u>\$ 16,831,949</u>	<u>\$ 18,427,157</u>
Plan Fiduciary Net Position				
Contributions – employer	\$ 340,276	\$ 309,831	\$ 318,934	\$ 313,332
Contributions – employee	173,510	187,217	226,871	218,488
Net investment income	1,125,423	1,104,902	1,155,545	1,376,991
Difference between projected and actual investment income	(1,395,552)	(166,294)	1,171,985	(971,780)
Benefit payments, including refunds of employee contributions	(619,668)	(613,420)	(700,347)	(722,387)
Administrative expenses	38,634	(18,195)	(12,648)	7,714
Other	<u>(625)</u>	<u>6</u>	<u>5</u>	<u>(477)</u>
Net change in fiduciary net position	(338,002)	804,047	2,160,345	221,881
Plan fiduciary net position – beginning	<u>15,281,809</u>	<u>14,943,807</u>	<u>15,747,854</u>	<u>17,908,199</u>
Plan fiduciary net position – ending	<u>\$ 14,943,807</u>	<u>\$ 15,747,854</u>	<u>\$ 17,908,199</u>	<u>\$ 18,130,080</u>
Net pension liability (asset)	\$ 812,737	\$ 740,095	\$ (1,076,250)	\$ 297,077
Plan fiduciary net position as a percentage of the total pension liability (asset)	94.84%	95.51%	106.39%	98.39%
Covered payroll	\$ 3,540,183	\$ 3,654,682	\$ 3,928,474	\$ 4,022,461
Net pension liability (asset) as a percentage of covered payroll	22.96%	20.25%	-27.40%	7.39%

Note to Schedule:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

See accompanying notes to required supplementary information.

CHAMPAIGN PARK DISTRICT
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
(Unaudited)

Measurement Date of April 30,	2019
<u>Total OPEB Liability</u>	
Service Cost	\$ 13,956
Interest on Total OPEB Liability	11,823
Changes of Assumption and Other Inputs	3,153
Benefit Payments	<u>(15,504)</u>
Net Change	13,428
Total OPEB Liability – Beginning	<u>291,538</u>
Total OPEB Liability – Ending	<u><u>\$ 304,966</u></u>
Covered Employee Payroll	\$ 3,571,632
Total OPEB Liability as a Percentage of Covered Payroll	8.5%

Notes to Schedule:

There were no changes of assumptions or benefits terms in the actuarial valuation.

No assets are accumulated in a trust to pay related benefits.

The District implemented GASB Statement No. 75 in fiscal year 2019, and the above table will be expanded to 10 years of information as the information becomes available.

See accompanying notes to required supplementary information.

**CHAMPAIGN PARK DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**NOTE 1 SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS USED IN THE
CALCULATION OF THE 2018 CONTRIBUTION RATE***

Valuation date:

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2018 Contribution Rates:

Actuarial cost method	Aggregate entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	Taxing bodies (regular, SLEP, and ECO groups): 25-year closed period. Early retirement incentive plan liabilities: a period up to 10 years selected by the employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 20 years for most employers (two employers were financed over 29 years).
Asset valuation method	5-year smoothed market; 20% corridor
Wage growth	3.50%
Price inflation	2.75% - approximate; no explicit price inflation assumption is used in this valuation.
Salary increases	3.75% to 14.50% including inflation
Investment rate of return	7.50%
Retirement age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Heath Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
Other information: Notes	There were no benefit changes during the year

*Based on Valuation Assumptions used in the December 31, 2016, actuarial valuation.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

CHAMPAIGN PARK DISTRICT
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
April 30, 2019

	Special Revenue Funds						
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donation
ASSETS							
Cash and cash equivalents	\$ 373,312	\$ 317,901	\$ 15,049	\$ 154,161	\$ 1,803,118	\$ 65,150	\$ 139,475
Cash and cash equivalents - restricted	-	-	-	-	-	-	-
Investments	97,389	-	-	-	234,065	-	-
Receivables:							
Accounts receivable	40	-	-	-	217	-	-
Intergovernmental	-	-	-	-	-	-	-
Property taxes	347,815	320,356	23,798	353,307	732,243	23,798	-
Due from other funds	-	5,172	-	10,220	-	-	-
Prepaid items	1,990	-	-	-	-	-	-
	<u>1,990</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 820,546</u>	<u>\$ 643,429</u>	<u>\$ 38,847</u>	<u>\$ 517,688</u>	<u>\$ 2,769,643</u>	<u>\$ 88,948</u>	<u>\$ 139,475</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accrued salaries payable	\$ 1,619	\$ 37,285	\$ -	\$ 10,653	\$ 8,929	\$ -	\$ -
Accounts payable	24,486	-	2,000	-	37,990	401	-
Accrued interest	-	-	-	-	-	-	-
Bonds payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	15,392	-	-
Unearned revenue	200	-	-	-	21,276	-	-
	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,276</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>26,305</u>	<u>37,285</u>	<u>2,000</u>	<u>10,653</u>	<u>83,587</u>	<u>401</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES							
Subsequent year property taxes	<u>347,815</u>	<u>320,356</u>	<u>23,798</u>	<u>353,307</u>	<u>732,243</u>	<u>23,798</u>	<u>-</u>
FUND BALANCES							
Non-spendable, permanent fund	-	-	-	-	-	-	-
Non-spendable, prepaid items	1,990	-	-	-	-	-	-
Restricted	444,436	285,788	13,049	153,728	1,953,813	64,749	139,475
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>446,426</u>	<u>285,788</u>	<u>13,049</u>	<u>153,728</u>	<u>1,953,813</u>	<u>64,749</u>	<u>139,475</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 820,546</u>	<u>\$ 643,429</u>	<u>\$ 38,847</u>	<u>\$ 517,688</u>	<u>\$ 2,769,643</u>	<u>\$ 88,948</u>	<u>\$ 139,475</u>

CHAMPAIGN PARK DISTRICT
 COMBINING BALANCE SHEET -
 NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
 April 30, 2019

Debt Service Fund Bond Amortization/ Debt Service	Capital Projects Funds							Permanent Fund Working Cash	Total Nonmajor Governmental Funds
	Paving and Lighting	Capital Improvements and Repair	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Martens Center		
\$ 9,627	\$ 170,628	\$ 1,964,912	\$ 786,462	\$ 907,932	\$ 307,486	\$ -	\$ 1,997,455	\$ 250,000	\$ 9,262,668
-	-	-	-	-	-	1,479,091	-	-	1,479,091
-	-	965,668	-	-	-	-	-	-	1,297,122
-	-	739	-	-	-	-	-	-	996
-	-	72,687	-	-	-	-	-	-	72,687
1,173,419	91,530	-	-	-	-	-	-	-	3,066,266
-	-	-	-	-	-	-	-	-	15,392
-	-	-	-	-	-	-	-	-	1,990
<u>\$ 1,183,046</u>	<u>\$ 262,158</u>	<u>\$ 3,004,006</u>	<u>\$ 786,462</u>	<u>\$ 907,932</u>	<u>\$ 307,486</u>	<u>\$ 1,479,091</u>	<u>\$ 1,997,455</u>	<u>\$ 250,000</u>	<u>\$ 15,196,212</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,486
-	2,670	288,822	-	-	-	26,504	800	-	383,673
-	-	-	-	-	-	13,473	-	-	13,473
-	-	-	-	-	-	1,147,100	-	-	1,147,100
-	-	-	-	-	-	-	-	-	15,392
-	-	-	-	-	-	-	-	-	21,476
-	2,670	288,822	-	-	-	1,187,077	800	-	1,639,600
<u>1,173,419</u>	<u>91,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,066,266</u>
-	-	-	-	-	-	-	-	250,000	250,000
-	-	-	-	-	-	-	-	-	1,990
9,627	167,958	-	-	-	-	292,014	-	-	3,524,637
-	-	2,715,184	786,462	907,932	307,486	-	-	-	4,717,064
-	-	-	-	-	-	-	1,996,655	-	1,996,655
-	-	-	-	-	-	-	-	-	-
<u>9,627</u>	<u>167,958</u>	<u>2,715,184</u>	<u>786,462</u>	<u>907,932</u>	<u>307,486</u>	<u>292,014</u>	<u>1,996,655</u>	<u>250,000</u>	<u>10,490,346</u>
<u>\$ 1,183,046</u>	<u>\$ 262,158</u>	<u>\$ 3,004,006</u>	<u>\$ 786,462</u>	<u>\$ 907,932</u>	<u>\$ 307,486</u>	<u>\$ 1,479,091</u>	<u>\$ 1,997,455</u>	<u>\$ 250,000</u>	<u>\$ 15,196,212</u>

CHAMPAIGN PARK DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ended April 30, 2019

	Special Revenue Funds						
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donation
Revenues							
Property taxes	\$ 329,814	\$ 331,087	\$ 21,394	\$ 352,480	\$ 702,510	\$ 22,666	\$ -
Intergovernmental revenues	-	-	-	-	-	-	-
Charges for services, program rentals, and related items	40	-	-	-	145,868	-	-
Contributions and sponsorships	-	-	-	-	223,027	-	63,405
Interest income	10,855	7,426	370	5,387	45,530	1,702	2,645
Special receipts	-	-	-	-	1,200	-	-
Total revenues	<u>340,709</u>	<u>338,513</u>	<u>21,764</u>	<u>357,867</u>	<u>1,118,135</u>	<u>24,368</u>	<u>66,050</u>
Expenditures							
Current:							
Culture and recreation:							
Salaries and wages	48,597	-	-	-	389,292	-	-
Fringe benefits	9,028	277,007	-	400,301	73,457	-	-
Commodities	9,301	-	-	-	81,054	-	-
Contractual services	228,210	-	21,500	-	183,457	15,577	58,993
Capital outlay	42,950	-	-	-	43,190	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fees	-	-	-	-	-	-	-
Total expenditures	<u>338,086</u>	<u>277,007</u>	<u>21,500</u>	<u>400,301</u>	<u>770,450</u>	<u>15,577</u>	<u>58,993</u>
Net Excess (Deficit) of							
Revenues over Expenditures	<u>2,623</u>	<u>61,506</u>	<u>264</u>	<u>(42,434)</u>	<u>347,685</u>	<u>8,791</u>	<u>7,057</u>
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Net other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	2,623	61,506	264	(42,434)	347,685	8,791	7,057
Fund Balance, Beginning of Year	<u>443,803</u>	<u>224,282</u>	<u>12,785</u>	<u>196,162</u>	<u>1,606,128</u>	<u>55,958</u>	<u>132,418</u>
Fund Balance, End of Year	<u>\$ 446,426</u>	<u>\$ 285,788</u>	<u>\$ 13,049</u>	<u>\$ 153,728</u>	<u>\$ 1,953,813</u>	<u>\$ 64,749</u>	<u>\$ 139,475</u>

CHAMPAIGN PARK DISTRICT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
 For the Year Ended April 30, 2019

Debt Service Fund	Capital Projects Funds							Permanent Fund	Total Nonmajor Governmental Funds
Bond Amortization/ Debt Service	Paving and Lighting	Capital Improvements and Repair	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Martens Center	Working Cash	
\$ 1,130,482	\$ 86,848	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,977,281
-	-	266,500	-	-	-	-	-	-	266,500
-	-	-	-	-	-	-	-	-	145,908
6,864	3,717	38,676	14,677	19,030	4,961	29,980	4,654	-	291,086
-	-	217,043	-	-	-	-	-	-	191,820
<u>1,137,346</u>	<u>90,565</u>	<u>522,219</u>	<u>14,677</u>	<u>19,030</u>	<u>4,961</u>	<u>29,980</u>	<u>4,654</u>	<u>-</u>	<u>218,243</u>
									4,090,838
-	-	-	-	-	-	-	-	-	437,889
-	-	-	-	-	-	-	-	-	759,793
-	25,177	6,681	-	-	-	3,428	7,800	-	90,355
-	23,492	1,092,307	-	24,500	-	564,572	199	-	550,823
-	-	-	-	-	-	435,000	-	-	1,791,210
-	-	-	-	-	-	120,536	-	-	435,000
<u>-</u>	<u>48,669</u>	<u>1,098,988</u>	<u>-</u>	<u>24,500</u>	<u>-</u>	<u>1,123,536</u>	<u>7,999</u>	<u>-</u>	<u>120,536</u>
									4,185,606
<u>1,137,346</u>	<u>41,896</u>	<u>(576,769)</u>	<u>14,677</u>	<u>(5,470)</u>	<u>4,961</u>	<u>(1,093,556)</u>	<u>(3,345)</u>	<u>-</u>	<u>(94,768)</u>
-	-	850,000	160,000	100,000	100,000	1,141,101	2,000,000	-	4,351,101
<u>(1,141,101)</u>	<u>-</u>	<u>(60,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,201,101)</u>
<u>(1,141,101)</u>	<u>-</u>	<u>790,000</u>	<u>160,000</u>	<u>100,000</u>	<u>100,000</u>	<u>1,141,101</u>	<u>2,000,000</u>	<u>-</u>	<u>3,150,000</u>
(3,755)	41,896	213,231	174,677	94,530	104,961	47,545	1,996,655	-	3,055,232
<u>13,382</u>	<u>126,062</u>	<u>2,501,953</u>	<u>611,785</u>	<u>813,402</u>	<u>202,525</u>	<u>244,469</u>	<u>-</u>	<u>250,000</u>	<u>7,435,114</u>
<u>\$ 9,627</u>	<u>\$ 167,958</u>	<u>\$ 2,715,184</u>	<u>\$ 786,462</u>	<u>\$ 907,932</u>	<u>\$ 307,486</u>	<u>\$ 292,014</u>	<u>\$ 1,996,655</u>	<u>\$ 250,000</u>	<u>\$ 10,490,346</u>

SPECIAL REVENUE FUNDS

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
LIABILITY INSURANCE FUND
For the Year Ended April 30, 2019

	Actual	Budget (Final)	Budget (Original)
REVENUES			
Property taxes	\$ 329,814	\$ 331,532	\$ 331,532
Charges for services, program rentals, and related items	-	500	500
Interest income	<u>10,895</u>	<u>6,240</u>	<u>6,240</u>
Total revenues	<u>340,709</u>	<u>338,272</u>	<u>338,272</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Salaries and wages	48,597	48,372	48,372
Fringe benefits	9,028	8,982	8,982
Commodities	9,301	17,934	17,934
Contractual services	228,210	241,969	241,969
Capital outlay	<u>42,950</u>	<u>76,000</u>	<u>76,000</u>
Total expenditures	<u>338,086</u>	<u>393,257</u>	<u>393,257</u>
Net change in fund balances	2,623	(54,985)	(54,985)
Fund balance, beginning of year	<u>443,803</u>	<u>443,803</u>	<u>443,803</u>
Fund balance, end of year	<u>\$ 446,426</u>	<u>\$ 388,818</u>	<u>\$ 388,818</u>

CHAMPAIGN PARK DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 ACTUAL VERSUS BUDGET
 ILLINOIS MUNICIPAL RETIREMENT FUND
 For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Property taxes	\$ 331,087	\$ 333,305	\$ 333,305
Interest income	<u>7,426</u>	<u>2,925</u>	<u>2,925</u>
Total revenues	<u>338,513</u>	<u>336,230</u>	<u>336,230</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Fringe benefits	<u>277,007</u>	<u>314,787</u>	<u>314,787</u>
Total expenditures	<u>277,007</u>	<u>314,787</u>	<u>314,787</u>
Net change in fund balances	61,506	21,443	21,443
Fund balance, beginning of year	<u>224,282</u>	<u>224,282</u>	<u>224,282</u>
Fund balance, end of year	<u>\$ 285,788</u>	<u>\$ 245,725</u>	<u>\$ 245,725</u>

CHAMPAIGN PARK DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 ACTUAL VERSUS BUDGET
 AUDIT FUND
 For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Property taxes	\$ 21,394	\$ 21,275	\$ 21,275
Interest income	370	160	160
Total revenues	<u>21,764</u>	<u>21,435</u>	<u>21,435</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Contractual services	<u>21,500</u>	<u>27,500</u>	<u>27,500</u>
Total expenditures	<u>21,500</u>	<u>27,500</u>	<u>27,500</u>
Net change in fund balances	264	(6,065)	(6,065)
Fund balance, beginning of year	<u>12,785</u>	<u>12,785</u>	<u>12,785</u>
Fund balance, end of year	<u>\$ 13,049</u>	<u>\$ 6,720</u>	<u>\$ 6,720</u>

CHAMPAIGN PARK DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 ACTUAL VERSUS BUDGET
 SOCIAL SECURITY FUND
 For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Property taxes	\$ 352,480	\$ 354,580	\$ 354,580
Interest income	<u>5,387</u>	<u>3,300</u>	<u>3,300</u>
Total revenues	<u>357,867</u>	<u>357,880</u>	<u>357,880</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Fringe benefits	<u>400,301</u>	<u>428,548</u>	<u>428,548</u>
Total expenditures	<u>400,301</u>	<u>428,548</u>	<u>428,548</u>
Net change in fund balances	(42,434)	(70,668)	(70,668)
Fund balance, beginning of year	<u>196,162</u>	<u>196,162</u>	<u>196,162</u>
Fund balance, end of year	<u>\$ 153,728</u>	<u>\$ 125,494</u>	<u>\$ 125,494</u>

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
SPECIAL RECREATION FUND
For the Year Ended April 30, 2019

	Actual	Budget (Final)	Budget (Original)
REVENUES			
Property taxes	\$ 702,510	\$ 709,159	\$ 709,159
Charges for services, program rentals, and related items	145,868	158,478	158,478
Contributions and sponsorships	223,027	225,203	225,203
Interest income	45,530	23,500	23,500
Special receipts	1,200	1,400	1,400
Total revenues	1,118,135	1,117,740	1,117,740
EXPENDITURES			
Current:			
Culture and recreation:			
Salaries and wages	389,292	457,250	457,408
Fringe benefits	73,457	84,309	84,309
Commodities	81,054	102,495	106,818
Contractual services	183,457	230,004	225,522
Capital outlay	43,190	933,248	933,248
Total expenditures	770,450	1,807,306	1,807,305
Net change in fund balances	347,685	(689,566)	(689,565)
Fund balance, beginning of year	1,606,128	1,606,128	1,606,128
Fund balance, end of year	\$ 1,953,813	\$ 916,562	\$ 916,563

CHAMPAIGN PARK DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 ACTUAL VERSUS BUDGET
 POLICE PROTECTION FUND
 For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Property taxes	\$ 22,666	\$ 23,048	\$ 23,048
Interest income	1,702	780	780
Total revenues	<u>24,368</u>	<u>23,828</u>	<u>23,828</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Contractual services	15,577	18,000	18,000
Total expenditures	<u>15,577</u>	<u>18,000</u>	<u>18,000</u>
Net change in fund balances	8,791	5,828	5,828
Fund balance, beginning of year	<u>55,958</u>	<u>55,958</u>	<u>55,958</u>
Fund balance, end of year	<u>\$ 64,749</u>	<u>\$ 61,786</u>	<u>\$ 61,786</u>

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
SPECIAL DONATION FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Contributions and sponsorships	\$ 63,405	\$ 58,520	\$ 58,520
Interest income	<u>2,645</u>	<u>1,400</u>	<u>1,400</u>
Total revenues	<u>66,050</u>	<u>59,920</u>	<u>59,920</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Contractual services	<u>58,993</u>	<u>59,920</u>	<u>59,920</u>
Total expenditures	<u>58,993</u>	<u>59,920</u>	<u>59,920</u>
Net change in fund balances	7,057	-	-
Fund balance, beginning of year	<u>132,418</u>	<u>132,418</u>	<u>132,418</u>
Fund balance, end of year	<u>\$ 139,475</u>	<u>\$ 132,418</u>	<u>\$ 132,418</u>

DEBT SERVICE FUND

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
BOND AMORTIZATION/DEBT SERVICE FUND
For the Year Ended April 30, 2019

	Actual	Budget (Final)	Budget (Original)
REVENUES			
Property taxes	\$ 1,130,482	\$ 1,138,201	\$ 1,138,201
Interest income	6,864	2,900	2,900
Total revenues	1,137,346	1,141,101	1,141,101
EXPENDITURES	-	-	-
Net excess of revenues over expenditures	1,137,346	1,141,101	1,141,101
OTHER FINANCING USES			
Transfers out	(1,141,101)	(1,141,101)	(1,141,101)
Net change in fund balances	(3,755)	-	-
Fund balance, beginning of year	13,382	13,382	13,382
Fund balance, end of year	\$ 9,627	\$ 13,382	\$ 13,382

CAPITAL PROJECTS FUNDS

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
PAVING AND LIGHTING FUND
For the Year Ended April 30, 2019

	Actual	Budget (Final)	Budget (Original)
REVENUES			
Property taxes	\$ 86,848	\$ 86,872	\$ 86,872
Interest income	3,717	2,900	2,900
Total revenues	<u>90,565</u>	<u>89,772</u>	<u>89,772</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Contractual services	25,177	47,000	47,000
Capital outlay	<u>23,492</u>	<u>30,000</u>	<u>30,000</u>
Total expenditures	<u>48,669</u>	<u>77,000</u>	<u>77,000</u>
Net excess of revenues over expenditures	<u>41,896</u>	<u>12,772</u>	<u>12,772</u>
OTHER FINANCING SOURCES			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>41,896</u>	<u>12,772</u>	<u>12,772</u>
Fund balance, beginning of year	<u>126,062</u>	<u>126,062</u>	<u>126,062</u>
Fund balance, end of year	<u>\$ 167,958</u>	<u>\$ 138,834</u>	<u>\$ 138,834</u>

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
CAPITAL IMPROVEMENTS AND REPAIR FUND
For the Year Ended April 30, 2019

	Actual	Budget (Final)	Budget (Original)
REVENUES			
Intergovernmental revenues	\$ 266,500	\$ 250,000	\$ 250,000
Contributions and sponsorships	-	200,000	200,000
Interest income	38,676	27,500	27,500
Special receipts	<u>217,043</u>	<u>67,861</u>	<u>67,861</u>
Total revenues	<u>522,219</u>	<u>545,361</u>	<u>545,361</u>
EXPENDITURES			
Current			
Culture and Recreation:			
Contractual Services	6,681	6,682	-
Capital outlay	<u>1,092,307</u>	<u>4,713,706</u>	<u>4,713,706</u>
Total expenditures	<u>1,098,988</u>	<u>4,713,706</u>	<u>4,713,706</u>
Net deficit of revenues over expenditures	<u>(576,769)</u>	<u>(4,168,345)</u>	<u>(4,168,345)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	850,000	3,000,000	3,000,000
Transfers out	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>790,000</u>	<u>2,940,000</u>	<u>3,000,000</u>
Net change in fund balances	213,231	(1,228,345)	(1,168,345)
Fund balance, beginning of year	<u>2,501,953</u>	<u>2,501,953</u>	<u>2,501,953</u>
Fund balance, end of year	<u>\$ 2,715,184</u>	<u>\$ 1,273,608</u>	<u>\$ 1,333,608</u>

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
LAND ACQUISITION FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Interest income	\$ 14,677	\$ 7,425	\$ 7,425
EXPENDITURES	-	-	-
Net excess of revenues over expenditures	<u>14,677</u>	<u>7,425</u>	<u>7,425</u>
OTHER FINANCING SOURCES			
Transfers in	<u>160,000</u>	<u>160,000</u>	<u>100,000</u>
Net change in fund balances	174,677	167,425	107,425
Fund balance, beginning of year	<u>611,785</u>	<u>611,785</u>	<u>611,785</u>
Fund balance, end of year	<u>\$ 786,462</u>	<u>\$ 779,210</u>	<u>\$ 719,210</u>

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
PARK DEVELOPMENT FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Interest income	\$ 19,030	\$ 9,400	\$ 9,400
EXPENDITURES			
Current:			
Capital Outlay	24,500	440,000	440,000
Net excess (deficit) of revenues over expenditures	(5,470)	(430,600)	(430,600)
OTHER FINANCING SOURCES			
Transfers in	100,000	100,000	100,000
Net change in fund balances	94,530	(330,600)	(330,600)
Fund balance, beginning of year	813,402	813,402	813,402
Fund balance, end of year	\$ 907,932	\$ 482,802	\$ 482,802

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
TRAILS AND PATHWAYS FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Interest income	\$ 4,961	\$ 2,000	\$ 2,000
EXPENDITURES			
Capital Outlay	-	53,500	53,500
Total Expenditures	-	53,500	53,500
Net excess (deficit) of revenues over expenditures	4,961	(51,500)	(51,500)
OTHER FINANCING SOURCES			
Transfers in	100,000	100,000	100,000
Net change in fund balances	104,961	48,500	48,500
Fund balance, beginning of year	202,525	202,525	202,525
Fund balance, end of year	\$ 307,486	\$ 251,025	\$ 251,025

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) -
ACTUAL VERSUS BUDGET
BOND PROCEEDS FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Interest income	\$ 29,980	\$ 13,500	\$ 13,500
EXPENDITURES			
Current:			
Culture and recreation:			
Contractual services	3,428	3,578	3,578
Capital outlay	564,572	875,670	875,670
Debt service:			
Principal	435,000	435,000	435,000
Interest and fees	120,536	118,000	118,000
Total expenditures	<u>1,123,536</u>	<u>1,432,248</u>	<u>1,432,248</u>
Net deficit of revenues over expenditures	<u>(1,093,556)</u>	<u>(1,418,748)</u>	<u>(1,418,748)</u>
OTHER FINANCING SOURCES			
Transfers in	<u>1,141,101</u>	<u>1,141,101</u>	<u>1,141,101</u>
Net change in fund balances	47,545	(277,647)	(277,647)
Fund deficit, beginning of year	<u>244,469</u>	<u>244,469</u>	<u>244,469</u>
Fund balance (deficit), end of year	<u>\$ 292,014</u>	<u>\$ (33,178)</u>	<u>\$ (33,178)</u>

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
MARTENS CENTER FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Contributions and sponsorships	\$ 4,654	\$ 574,510	\$ 574,510
Grants	-	137,500	137,500
Interest income	-	13,000	13,000
Total revenues	<u>4,654</u>	<u>725,010</u>	<u>725,010</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Contractual services	7,800	15,010	15,010
Capital outlay	199	710,000	710,000
Total expenditures	<u>7,999</u>	<u>725,010</u>	<u>725,010</u>
Net deficit of revenues over expenditures	(3,345)	-	-
OTHER FINANCING SOURCES			
Transfers In	<u>2,000,000</u>	<u>2,150,000</u>	<u>2,150,000</u>
Net change in fund balances	1,996,655	2,150,000	2,150,000
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,996,655</u>	<u>\$ 2,150,000</u>	<u>\$ 2,150,000</u>

PERMANENT FUND

CHAMPAIGN PARK DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
ACTUAL VERSUS BUDGET
WORKING CASH FUND
For the Year Ended April 30, 2019

	<u>Actual</u>	<u>Budget (Final)</u>	<u>Budget (Original)</u>
REVENUES			
Property taxes	\$ -	\$ -	\$ -
Intergovernmental revenues	-	-	-
Charges for services, program rentals, and related items	-	-	-
Contributions and sponsorships	-	-	-
Merchandise and concession sales	-	-	-
Grants	-	-	-
Interest income	-	-	-
Special receipts	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
Culture and recreation:			
Salaries and wages	-	-	-
Fringe benefits	-	-	-
Commodities	-	-	-
Contractual services	-	-	-
Total current	<u>-</u>	<u>-</u>	<u>-</u>
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net excess (deficit) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Net other financing sources (uses):	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-
Fund balance, beginning of year	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>
Fund balance, end of year	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 250,000</u>

FIDUCIARY FUND

**CHAMPAIGN PARK DISTRICT
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
FIDUCIARY (AGENCY) FUND
ACTIVITY AND AFFILIATES FUND
For the Year Ended April 30, 2019**

	<u>Balance April 30, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance April 30, 2019</u>
ASSETS				
Cash and cash equivalents	\$ 44,154	\$ 9,372	\$ (6,206)	\$ 47,320
LIABILITIES				
Accounts payable	\$ 188	\$ 6,957	\$ (6,206)	\$ 939
Due to affiliated agencies	<u>43,966</u>	<u>-</u>	<u>2,415</u>	<u>46,381</u>
Total liabilities	<u>\$ 44,154</u>	<u>\$ 6,957</u>	<u>\$ (3,791)</u>	<u>\$ 47,320</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trend Schedules – Schedule 20 through Schedule 23

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 Schedules – Schedule 24 through Schedule 27

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

Debt Capacity Schedules – Schedule 28 through Schedule 32

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

Demographic and Economic Information Schedules – Schedule 33 and Schedule 34

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 Schedules – Schedule 35 through Schedule 37

These schedules contain service and infrastructure information 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.

Sources – Unless otherwise noted on the Schedules, the information in these Schedules is derived from the comprehensive annual financial reports for relevant years.

CHAMPAIGN PARK DISTRICT
 Net Position by Component
 Last Ten Fiscal Years
 (Unaudited)
 Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
Net Investment in										
Capital Assets	\$ 20,959,819	\$ 21,849,023	\$ 24,418,400	\$ 30,293,343	\$ 35,442,800	\$ 36,593,177	\$ 35,768,663	\$ 35,927,833	\$ 36,807,899	\$ 36,689,012
Restricted	3,669,222	3,609,005	3,916,480	3,332,670	2,771,013	4,321,096	1,416,379	3,140,565	4,368,102	3,765,010
Unrestricted	8,513,417	11,193,039	13,284,336	13,006,809	13,902,641	14,345,259	13,078,771	14,049,446	15,399,830	19,696,165
Total Governmental Activities, Net Position	\$ 33,142,458	\$ 36,651,067	\$ 41,619,216	\$ 46,632,822	\$ 52,116,454	\$ 55,259,532	\$ 50,263,813	\$ 53,117,844	\$ 56,575,831	\$ 60,150,187
Business-Type Activities										
Net Investment in										
Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities, Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Primary Government										
Net Investment in										
Capital Assets	\$ 20,959,819	\$ 21,849,023	\$ 24,418,400	\$ 30,293,343	\$ 35,442,800	\$ 36,593,177	\$ 35,768,663	\$ 35,927,833	\$ 36,807,899	\$ 36,689,012
Restricted	3,597,936	3,609,005	3,916,480	3,332,670	2,771,013	4,321,096	1,416,379	3,140,565	4,368,102	3,765,010
Unrestricted	8,584,703	11,193,039	13,284,336	13,006,809	13,902,641	14,345,259	13,078,771	14,049,446	15,399,830	19,696,165
Total Primary Government, Net Position	\$ 33,142,458	\$ 36,651,067	\$ 41,619,216	\$ 46,632,822	\$ 52,116,454	\$ 55,259,532	\$ 50,263,813	\$ 53,117,844	\$ 56,575,831	\$ 60,150,187

CHAMPAIGN PARK DISTRICT
Changes in Net Position
Last Ten Fiscal Years
(Unaudited)
Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental Activities:										
Culture and Recreation	\$ 10,948,868	\$ 10,582,963	\$ 10,179,618	\$ 9,907,607	\$ 11,651,125	\$ 11,995,778	\$ 12,434,632	\$ 12,937,975	\$ 12,989,574	\$ 13,537,379
Interest on Long-Term Debt	288,319	269,582	246,359	226,474	178,502	151,631	140,061	135,142	130,495	127,276
Total Governmental Activities Expenses	11,237,187	10,852,545	10,425,977	10,134,081	11,829,627	12,147,409	12,574,693	13,073,117	13,120,069	13,664,655
Business-Type Activities:										
Tennis Center	-	-	-	-	-	-	-	-	-	-
Total Primary Government Expenses	11,237,187	10,852,545	10,425,977	10,134,081	11,829,627	12,147,409	12,574,693	13,073,117	13,120,069	13,664,655
Program Revenues										
Governmental Activities:										
Culture and Recreation:										
Charges for Services	2,577,061	2,459,268	2,655,793	2,296,963	2,393,696	2,589,239	2,728,592	2,997,555	3,236,040	3,305,216
Operating Grants and Contributions	190,932	153,337	157,248	87,233	143,307	116,774	134,875	327,887	244,141	252,909
Capital Grants and Contributions	754,286	958,984	699,512	1,383,455	2,695,833	503,996	27,000	182,136	283,441	101,788
Total Governmental Activities Program Revenues	3,522,279	3,571,589	3,512,553	3,767,651	5,232,836	3,210,009	2,890,467	3,507,578	3,773,622	3,659,913
Business-Type Activities:										
Tennis Center:										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	-	-	-	-	-	-	-	-	-	-
Total Primary Government Program Revenues	3,522,279	3,571,589	3,512,553	3,767,651	5,232,836	3,210,009	2,890,467	3,507,578	3,773,622	3,659,913
Net (Expense) Revenue										
Governmental Activities	(7,714,908)	(7,280,956)	(6,913,424)	(6,366,430)	(6,596,791)	(8,937,400)	(9,684,226)	(9,565,539)	(9,346,447)	(10,004,742)
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Primary Government Net (Expense) Revenue	(7,714,908)	(7,280,956)	(6,913,424)	(6,366,430)	(6,596,791)	(8,937,400)	(9,684,226)	(9,565,539)	(9,346,447)	(10,004,742)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Tax	9,854,581	10,164,667	10,587,248	10,788,055	11,531,594	11,452,258	11,289,634	11,543,601	11,960,653	12,588,873
Replacement Tax	222,106	281,141	247,958	262,437	275,043	287,883	234,046	330,642	246,345	266,500
Interest Income	63,847	63,217	28,245	40,693	17,195	29,322	60,851	113,161	259,843	534,435
Special Receipts	379,721	218,381	213,333	224,231	188,633	277,134	186,350	179,938	337,593	480,828
Other	87,255	62,159	804,789	64,620	67,958	127,481	254,921	252,228	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Contribution of Net Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities General Revenues and Other	10,607,510	10,789,565	11,881,573	11,380,036	12,080,423	12,174,078	12,025,802	12,419,570	12,804,434	13,870,636
Business-Type Activities:										
Interest Income	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities General Revenues and Other	-	-	-	-	-	-	-	-	-	-
Total Primary Government General Revenues	10,607,510	10,789,565	11,881,573	11,380,036	12,080,423	12,174,078	12,025,802	12,419,570	12,804,434	13,870,636
Extraordinary Item										
Loss on Cash Equivalent	-	-	-	-	-	(93,600)	(11,910)	-	-	-
Change in Net Position										
Governmental Activities	2,892,602	3,508,609	4,968,149	5,013,606	5,483,632	3,143,078	2,329,666	2,854,031	3,457,987	3,865,894
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Change in Net Position	\$ 2,892,602	\$ 3,508,609	\$ 4,968,149	\$ 5,013,606	\$ 5,483,632	\$ 3,143,078	\$ 2,329,666	\$ 2,854,031	\$ 3,457,987	\$ 3,865,894

CHAMPAIGN PARK DISTRICT
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Unaudited)
Modified Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund:										
Reserved	\$ 749	\$ 2,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	5,111,243	6,390,100	-	-	-	-	-	-	-	-
Total General Fund	<u>\$ 5,111,992</u>	<u>\$ 6,392,350</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
All Other Governmental Funds:										
Reserved, Reported in:										
Special Revenue Funds	\$ 6,943	\$ 8,159	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Unreserved, Reported in:										
Special Revenue Funds	5,885,006	6,965,395	-	-	-	-	-	-	-	-
Debt Service Fund	500,354	514,453	-	-	-	-	-	-	-	-
Capital Projects Funds	679,038	979,426	-	-	-	-	-	-	-	-
Permanent Fund	250,000	250,000	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 7,321,341</u>	<u>\$ 8,717,433</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General Fund:										
Non-Spendable	\$ -	\$ -	\$ 2,193	\$ -	\$ 2,304	\$ 858	\$ 12,560	\$ 7,551	\$ 20,549	\$ 7,912
Committed	-	-	-	-	-	-	-	300,000	-	200,000
Assigned	-	-	-	-	-	-	-	2,758,700	2,000,000	2,150,000
Unassigned	-	-	7,044,891	6,145,304	6,471,136	6,885,818	4,429,108	2,843,517	4,444,497	4,394,349
Total General Fund	<u>-</u>	<u>-</u>	<u>7,047,084</u>	<u>6,145,304</u>	<u>6,473,440</u>	<u>6,886,676</u>	<u>4,441,668</u>	<u>5,909,768</u>	<u>6,465,046</u>	<u>6,752,261</u>
All Other Governmental Funds:										
Nonspendable	-	-	261,614	255,182	268,173	257,345	275,846	267,867	285,782	273,271
Restricted	-	-	3,666,480	3,082,670	2,987,015	2,912,415	1,167,142	2,893,198	3,055,234	3,524,637
Committed	-	-	100,000	100,057	200,115	442,796	3,367,442	3,510,953	4,129,665	4,717,064
Assigned	-	-	6,884,547	7,073,206	5,586,781	7,809,447	5,063,373	4,997,275	6,210,423	8,792,254
Unassigned	-	-	(799,334)	(833,339)	(1,137,242)	(1,126,436)	(259,684)	(7,931)	-	-
Total All Other Governmental Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,113,307</u>	<u>\$ 9,677,776</u>	<u>\$ 7,904,842</u>	<u>\$ 10,295,567</u>	<u>\$ 9,614,119</u>	<u>\$ 11,661,362</u>	<u>\$ 13,681,104</u>	<u>\$ 17,307,226</u>

Note: Prior to Fiscal Year 2012, fund balance information in the GASB 54 format is not readily available.

CHAMPAIGN PARK DISTRICT
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Unaudited)
Modified Accrual Basis of Accounting

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Property Taxes	\$ 9,854,581	\$ 10,164,667	\$ 10,587,248	\$ 10,788,055	\$ 11,531,594	\$ 11,452,258	\$ 11,289,634	\$ 11,543,601	\$ 11,960,653	\$ 12,588,873
Intergovernmental Revenues	222,106	281,141	247,958	262,437	275,043	287,883	234,046	330,642	246,345	266,500
Charges for Services, Program Rentals, and Related Items	2,344,293	2,258,003	2,414,620	2,116,285	2,219,473	2,386,989	2,728,592	2,997,555	3,236,040	3,305,216
Contributions and Sponsorships	85,733	106,822	92,946	76,933	130,626	81,838	133,067	327,887	527,292	339,727
Merchandise and Concession Sales	232,768	201,265	241,173	180,678	174,223	202,250	-	-	-	-
Grants	1,335,405	79,595	64,302	660,320	1,720,061	1,853,443	1,808	334,997	10,290	14,970
Interest Income	63,847	63,217	28,245	40,693	17,195	29,322	60,851	113,161	259,843	534,435
Special Receipts	379,721	218,381	213,333	224,231	188,633	277,134	186,350	179,938	337,593	480,828
Miscellaneous	87,255	62,159	98,599	64,620	67,958	127,481	254,921	252,228	-	-
Total Revenues	14,605,709	13,435,250	13,988,424	14,414,252	16,324,806	16,698,598	14,889,269	16,080,009	16,578,056	17,530,549
Expenditures										
Current:										
Culture and Recreation	9,187,584	8,981,581	8,665,536	8,312,592	9,158,697	10,724,701	10,370,959	10,571,159	10,942,245	11,182,522
Capital Outlay	3,176,020	1,211,770	2,955,568	6,892,192	8,143,273	2,546,122	1,297,342	1,456,923	2,518,779	1,879,154
Debt Service:										
Principal	285,000	295,000	305,000	315,000	375,000	385,000	400,000	410,000	420,000	435,000
Interest and Fees	292,598	270,449	251,712	231,779	190,575	145,214	131,428	126,584	122,012	120,536
Bond Issuance Costs	-	-	-	-	93,279	-	-	-	-	-
Total Expenditures	12,941,202	10,758,800	12,177,816	15,751,563	17,960,824	13,801,037	12,199,729	12,564,666	14,003,036	13,617,212
Excess (Deficit) of Revenues Over Expenditures	1,664,507	2,676,450	1,810,608	(1,337,311)	(1,636,018)	2,897,561	2,689,540	3,515,343	2,575,020	3,913,337
Other Financing Sources (Uses)										
Transfers In	1,010,698	1,007,468	1,126,100	1,032,880	1,160,660	3,721,790	2,859,865	1,200,567	2,639,621	4,351,101
Transfers Out	(1,010,698)	(1,007,468)	(1,126,100)	(1,032,880)	(1,160,660)	(3,721,790)	(2,859,865)	(1,200,567)	(2,639,621)	(4,351,101)
Disposal of Capital Assets	-	-	240,000	-	-	-	-	-	-	-
Issuance of Debt	-	-	-	-	4,670,000	-	-	-	-	-
Payment to Refunding Bond Escrow Agent	-	-	-	-	(4,589,738)	-	-	-	-	-
Bond Issuance Premium	-	-	-	-	110,958	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	240,000	-	191,220	-	-	-	-	-
Extraordinary Item										
Loss on Cash Equivalent	-	-	-	-	-	(93,600)	(11,910)	-	-	-
Net Change in Fund Balance	\$ 1,664,507	\$ 2,676,450	\$ 2,050,608	\$ (1,337,311)	\$ (1,444,798)	\$ 2,803,961	\$ 2,677,630	\$ 3,515,343	\$ 2,575,020	\$ 3,913,337
Debt Service as a Percent of Noncapital Expenditures	5.66%	5.79%	5.97%	6.03%	5.30%	4.54%	4.88%	4.78%	4.65%	4.65%

CHAMPAIGN PARK DISTRICT
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)

Tax Levy Year	Fiscal Year Ended 4/30	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2018	2020	\$ 1,831,925,341	\$ 1,185,438	\$ 1,833,110,779	0.7149	\$ 5,499,332,337	33.33%
2017	2019	1,773,471,386	1,024,136	1,774,495,522	0.7149	5,323,486,566	33.33%
2016	2018	1,675,326,401	942,423	1,676,268,824	0.7149	5,028,806,472	33.33%
2015	2017	1,550,344,844	992,773	1,551,337,617	0.7443	4,654,012,851	33.33%
2014	2016	1,526,283,564	905,966	1,527,189,530	0.7264	4,581,568,590	33.33%
2013	2015	1,502,797,974	920,989	1,503,718,963	0.7645	4,511,156,889	33.33%
2012	2014	1,528,334,756	928,108	1,529,262,864	0.7088	4,587,788,592	33.33%
2011	2013	1,532,639,876	907,361	1,533,547,237	0.6789	4,600,641,711	33.33%
2010	2012	1,549,272,226	807,525	1,550,079,751	0.6529	4,650,239,253	33.33%
2009	2011	1,545,047,163	747,330	1,545,794,493	0.6300	4,637,383,479	33.33%

Source: Champaign County Clerk

Note 1: State law prescribes an assessment ratio of 33% of actual value

Note 2: Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Note 3: Total Direct Tax Rate is per \$100 EAV.

CHAMPAIGN PARK DISTRICT
Property Tax Rates - Direct and Overlapping Governments
Last Ten Fiscal Years
(Unaudited)

Levy Year Fiscal Years	Rate Limit if applicable	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Champaign Park District:											
General	0.3500	0.3379	0.3374	0.3419	0.3497	0.3499	0.3500	0.3479	0.3345	0.3338	0.3359
Recreation	0.3700	0.0717	0.0549	0.1001	0.1114	0.1205	0.1259	0.1267	0.1224	0.1216	0.1206
Museum	0.1500	0.0514	0.0916	0.0648	0.0704	0.0808	0.0860	0.0866	0.0851	0.0904	0.0909
IL Municipal Retirement Fund (IMRF)	N/A	0.0170	0.0174	0.0186	0.0196	0.0246	0.0239	0.0215	0.0194	0.0188	0.0175
Social Security	N/A	0.0219	0.0206	0.0210	0.0220	0.0233	0.0237	0.0235	0.0209	0.0200	0.0193
Audit	0.0050	0.0014	0.0014	0.0012	0.0013	0.0014	0.0013	0.0013	0.0012	0.0012	0.0013
Liability Insurance	N/A	0.0170	0.0168	0.0174	0.0183	0.0210	0.0213	0.0195	0.0192	0.0187	0.0190
Debt Service	N/A	0.0655	0.0665	0.0677	0.0697	0.0964	0.0480	0.0710	0.0665	0.0642	0.0641
Paving and Lighting	0.0050	0.0048	0.0049	0.0048	0.0049	0.0050	0.0050	0.0050	0.0050	0.0049	0.0050
Police	0.0250	0.0014	0.0014	0.0014	0.0015	0.0016	0.0013	0.0013	0.0013	0.0013	0.0013
Special Recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0394	0.0400	0.0400
		0.6300	0.6529	0.6789	0.7088	0.7645	0.7264	0.7443	0.7149	0.7149	0.7149
City of Champaign		1.2942	1.2942	1.3084	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152
Champaign County		0.7487	0.7688	0.7841	0.8138	0.8511	0.8636	0.8672	0.8458	0.8481	0.8157
Forest Preserve District		0.0790	0.0817	0.0843	0.0880	0.0931	0.0944	0.0947	0.0923	0.0925	0.0927
City of Champaign Township		0.0357	0.0371	0.0385	0.0404	0.0467	0.0472	0.0419	0.0392	0.0393	0.0398
Champaign-Urbana Public Health District		0.1071	0.1075	0.1102	0.1163	0.1259	0.1290	0.1307	0.1267	0.1276	0.1040
Parkland College		0.5082	0.5064	0.5120	0.5191	0.5253	0.5259	0.5460	0.5436	0.5411	0.5339
Champaign School District Unit 4		3.6546	3.7238	3.8805	4.1185	4.3014	4.3884	4.4117	4.2704	5.0299	5.0510
Mass Transit District		0.2619	0.2725	0.2831	0.2966	0.3198	0.3282	0.3332	0.3235	0.3274	0.3313
Total		7.3194	7.4449	7.6800	8.0167	8.3430	8.4183	8.4849	8.2716	9.0360	8.9985

Note 1: Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Note 2: Tax rates per \$100 of assessed value

CHAMPAIGN PARK DISTRICT
Principal Property Taxpayers
April 30, 2019
(Unaudited)

Name of Company	2019			2010		
	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
Champaign Market Place, LLC (Shopping Center)	\$25,302,880	1	1.43%	\$ 24,444,330	1	1.58%
Campus Property Management (Housing)	17,586,140	2	0.99%	21,281,070	2	1.38%
Bankier Family	15,581,530	3	0.88%	10,618,880	4	0.69%
Illini North Development	11,544,870	4	0.65%			
Kraft Heinz Foods Co	11,070,350	5	0.62%			
Shapland Realty, LLC	10,703,310	6	0.60%	13,098,220	3	0.85%
JSM Management	10,465,170	7	0.59%	6,152,760	10	0.40%
Regency Consolidated Residential	9,899,010	8	0.56%			
Edward Rose Development Co.	9,693,660	9	0.55%			
C150II 310 E Springfield	8,461,570	10	0.48%			
Schaub Properties, LLC				8,600,850	5	0.56%
Baytowne Apartments, LLC (Housing)				7,561,680	6	0.49%
The Carle Foundation (Medical)				7,381,290	7	0.48%
Pickus Companies (Builders)				7,251,030	8	0.47%
Christie Management Co (Health Care)				6,604,310	9	0.43%
Total	<u>\$130,308,490</u>		<u>7.34%</u>	<u>\$112,994,420</u>		<u>7.31%</u>

Source: Champaign County Treasurer

Champaign Park District
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Tax Years	Fiscal Years Ended April 30	Total Tax Levy for Fiscal Years	Collected Within the Fiscal Year		Collected in Subsequent Years (2)	Total Collections to Date	
			Amount (2)	Percent Levy		Amount	Percent Levy
2018	2020	\$ 13,104,909	\$ -	0.00%	\$ -	\$ -	0.00%
2017	2019	12,685,868	-	0.00%	12,588,873	12,588,873	99.24%
2016	2018	11,983,646	-	0.00%	11,961,253	11,961,253	99.81%
2015	2017	11,546,606	-	0.00%	11,541,342	11,541,342	99.95%
2014	2016	11,093,505	-	0.00%	11,063,851	11,063,851	99.73%
2013	2015	11,495,931	-	0.00%	11,473,830	11,473,830	99.81%
2012	2014	10,839,415	-	0.00%	10,765,443	10,765,443	99.32%
2011	2013	10,411,252	-	0.00%	10,388,983	10,388,983	99.79%
2010	2012	10,120,471	-	0.00%	10,084,308	10,084,308	99.64%
2009	2011	9,738,505	-	0.00%	9,671,111	9,671,111	99.31%

Note 1: Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Note 2: Receipts include interest, back taxes, and other payments for future and past revenue years.

Source: Champaign County Clerk and Champaign County Treasurer

CHAMPAIGN PARK DISTRICT
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Debt as a Percent of Personal Income	Total Debt Per Capita
	General Obligation Bonds (Long-Term Only)	Alternate Revenue Bonds			
2019	\$ -	\$ 2,974,674	\$ 2,974,674	0.08%	\$ 33.79
2018	-	3,419,323	\$ 3,419,323	0.09%	39.47
2017	-	3,848,972	\$ 3,848,972	0.10%	44.71
2016	-	4,268,620	\$ 4,268,620	0.13%	49.58
2015	-	4,678,269	\$ 4,678,269	0.13%	56.08
2014	-	5,072,918	\$ 5,072,918	0.16%	60.81
2013	-	5,020,000	\$ 5,020,000	0.17%	61.93
2012	-	5,335,000	\$ 5,335,000	0.19%	65.82
2011	-	5,640,000	\$ 5,640,000	0.21%	69.58
2010	-	5,935,000	\$ 5,935,000	0.23%	78.87

Note: Demographic Information for personal income and population is presented in Schedule 33. This schedule only includes long-term debt. The general obligation bond issue is considered short term as it is less than 365 days.

CHAMPAIGN PARK DISTRICT
 Ratio of Net General Bonded Debt Outstanding
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	General Obligation Bonds (Long-Term)	Less Amount Available in Debt Service Funds	Net General Bonded Debt	Percent of Estimated Actual Taxable Property Value	Per Capita
2019	\$ -	\$ -	\$ -	0.00%	\$ -
2018	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2014	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2011	-	-	-	0.00%	-
2010	-	-	-	0.00%	-

Note: Demographic Information for population is presented in Schedule 33.
 Actual Taxable Property Value is presented in Schedule 24.

This schedule only includes long-term debt. The general obligation bond issue is considered short-term as it is less than 365 days.

CHAMPAIGN PARK DISTRICT
 Direct and Overlapping Governmental Activities Debt
 General Obligations Debt
 April 30, 2019
 (Unaudited)

Governmental Unit	Long-Term Bonded Debt Outstanding	Percentage Applicable to the Park District	Amount Applicable to the Park District (2)
City of Champaign	\$ 49,665,000	100.00%	\$ 49,665,000
Champaign County	27,680,000	44.36%	12,279,239
Champaign School District Unit #4	107,655,000	80.13%	86,265,934
Champaign-Urbana Public Health District	371,530	78.83%	292,878
Parkland College	49,510,000	32.52%	16,102,793
Champaign County Forest Preserve	<u>384,836</u>	44.33%	<u>170,598</u>
Subtotal, Overlapping Debt (1)	235,266,366		164,776,442
Champaign Park District Direct Debt (3)	<u>-</u>	100.00%	<u>-</u>
Total Direct and Overlapping Debt	<u>\$ 235,266,366</u>		<u>\$ 164,776,442</u>

Source: City of Champaign and overlapping government records

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the boundaries of the Champaign Park District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the taxpayers of the Champaign Park District. This estimate produces a schedule that recognizes that, when considering Champaign Park District's ability to issue and repay long-term debt, the entire debt burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.
- (2) Computed by dividing Champaign Park District's assessed value by the assessed value of the overlapping governments and multiplying this rate by the overlapping governments' outstanding debt. An overlapping government unit is any that levies a tax on a citizen of the Champaign Park District. This schedule does not include revenue supported debt.
- (3) Champaign Park District's outstanding GO Bond debt is short term, therefore excluded from this report.

CHAMPAIGN PARK DISTRICT
 Computation of Legal Debt Margin
 April 30, 2019
 (Unaudited)

Assessed Valuation (2018 Levy Year)	<u>\$ 1,833,110,779</u>
Legal Debt Margin	
Debt Limitation - 2.875 Percent of Total Assessed Value	<u>\$ 52,701,935</u>
Total Debt Applicable to the Debt Limit	
General Obligation Bond Indebtedness	<u>1,147,100</u>
Legal Debt Margin	<u>\$ 51,554,835</u>
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	<u>2.18%</u>

Note: By Illinois statute, the legal debt margin excludes alternate revenue source debt while the related property tax is abated.

CHAMPAIGN PARK DISTRICT
 Schedule of Revenue Supported Bond Coverage
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	Revenue	Expense	Available for Debt Service	Principal	Interest	Total	Coverage
2019							
2018							
2017							
2016							
2015							
2014							
2013							
2012							
2011							
2010							

Note: The District does not have bond debt supported strictly by a pledged revenue source. The District has alternate revenue bonds outstanding since fiscal year 2006. These bonds were issued to finance the construction of the District's Aquatic Center. These are general obligations of the District, however, these bonds, and the related interest, are expected to be paid from the funds remaining from the bond issue, the revenue of the District's Aquatic Center, from proceeds of annual, short-term, general obligation bonds, or from property taxes.

CHAMPAIGN PARK DISTRICT
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	(1) Population	Personal Income Expressed in Thousands	(2) Per Capita Income	(3) Median Age	(4) School Enrollment	(5) Unemployment Rate (Illinois)	(6) Unemployment Rate (City)
2019	88,029	\$ 3,929,439	44,638	27	10,014	4.4%	4.1%
2018	86,637	3,915,819	45,198	27	10,092	4.1%	3.0%
2017	86,096	3,690,333	42,863	27	10,092	4.4%	3.8%
2016	86,096	3,378,149	39,237	27	9,951	6.2%	5.3%
2015	83,424	3,475,611	41,662	26	9,439	5.4%	4.2%
2014	83,424	3,260,709	39,086	26	9,383	6.8%	5.1%
2013	81,055	3,010,220	37,138	25	9,208	8.6%	6.3%
2012	81,055	2,788,129	34,398	25	9,179	8.3%	6.2%
2011	81,055	2,623,279	34,398	25	8,893	9.1%	6.7%
2010	75,254	2,613,045	34,859	24	9,224	10.5%	7.7%

Notes:

- (1) Population for 2019 is a Census estimate as of 7/1/2017. Population for 2018 is a Census estimate as of 7/1/2016. Population for 2016 is a Census estimate as of 7/1/2015. Population for 2014-2015 is a Census estimate. Population for 2011-2013 is from the 2010 Census conducted by the U.S. Bureau of the Census. Population for 2010 is from a Special Census conducted by the U.S. Bureau of the Census.
- (2) Provided by the Bureau of Economic Analysis, U.S. Department of Commerce.
- (3) Age distribution is for the City of Champaign from the 1990 census and 2000 census, U.S. Bureau of the Census.
- (4) Illinois Report Card for Champaign CUSD 4, prior years have been updated to reflect actual data reported. FY2016 reflects the benchmark data submitted to the Illinois State Board of Education.
- (5) U.S. Department of Labor, Bureau of Labor Statistics. Some amounts from prior years have been updated by the U.S. Department of Labor.
- (6) U.S. Department of Labor, Bureau of Labor Statistics specific to Champaign-Urbana area only at April. Some amounts for prior years were subject to revision by the U.S. Department of Labor.

CHAMPAIGN PARK DISTRICT
Principal Employers
Current Fiscal Year and Nine Fiscal Years Earlier
(Unaudited)

Name of Company	2019			2010		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
University of Illinois at Urbana-Champaign (1)	14,121	1	32.6%	11,676	1	29.6%
Carle (Carle Clinic Association & Carle Foundation Hospital)	6,921	2	16.0%			
Champaign Unit 4 Schools	1,933	3	4.5%	1,351	2	3.4%
Kraft Heinz (2)	942	4	2.2%	1,300	3	3.3%
Christie Clinic Association	920	5	2.1%	700	6	1.8%
Presence Health/OSF Healthcare (Provena Covenant)	774	6	1.8%			
Parkland College	1,553	7	3.6%	1,200	4	3.0%
Plastipak	650	8	1.5%	810	5	2.1%
City of Champaign	636	9	1.5%	633	8	1.6%
Busey Bank	477	10	1.1%			
Hobbico, Inc.				700	7	1.8%
Devonshire Group, LLC				555	9	1.4%
Horizon Hobby, Inc.				550	10	1.4%
Total	<u>28,927</u>		<u>66.7%</u>	<u>19,475</u>		<u>49.4%</u>

Source: Economic Development Corporation, Bureau of Labor Statistics and <http://dmi.illinois.edu/cp/>

Note: (1) The University of Illinois, administration, and campus are located in both Champaign and Urbana and is full-time equivalents.
(2) Located in an unincorporated area adjacent to the City.

CHAMPAIGN PARK DISTRICT
 Number of District Employees by Function (Full-Time Equivalents)
 Last Ten Fiscal Years
 (Unaudited)

Function	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Culture and Recreation:										
Administration (Note 1)	13	13	13	13	12	12.8	9.5	10.7	13.1	13.7
Marketing	3	3	2	2	2	2.5	2.1	3.7	3.3	3.4
Planning (Note 2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.0	2.6
Recreation/Arts	63	60	59	58	98	102.4	111.8	112.5	107.3	105.5
Operations (Note 2)	<u>30</u>	<u>30</u>	<u>30</u>	<u>29</u>	<u>31</u>	<u>37.8</u>	<u>34.6</u>	<u>39.4</u>	<u>42.2</u>	<u>39.8</u>
TOTAL	<u>109</u>	<u>106</u>	<u>104</u>	<u>102</u>	<u>143</u>	<u>156</u>	<u>158</u>	<u>166</u>	<u>168.9</u>	<u>165.0</u>

Beginning in 2014, there was a change in management and calculation of FTES. The Total hours by classification codes are divided by 2,080 hours.

NOTES:

- (1) Includes human resources, technology, risk management.
- (2) Planning and development was moved out of Administration and into Operations during FY15, then as a separate department for FY18.

Source: District Finance Department

CHAMPAIGN PARK DISTRICT
Operating Indicators by Function
Last Ten Fiscal Years
(Unaudited)

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Culture and Recreation:										
Facility Usage										
Douglass Center & Annex	43,676	33,992	23,110	23,402	25,085	24,727	37,513	41,125	33,738	30,635
Hays Center	14,096	11,919	10,351	6,134	5,711	5,254	5,719	11,949	13,108	14,483
Kaufman Boathouse	2,149	1,813	945	820	784	unknown	unknown	unknown	unknown	unknown
Leonhard Rec Center	35,445	34,058	25,330	20,925	20,605	73,395	84,455	85,833	93,795	102,944
Prairie Farm	15,699	9,902	10,198	2,835	10,025	18,000	20,600	13,500	11,500	12,000
Skate Park	6,880	6,127	5,830	4,347	unknown	unknown	unknown	unknown	unknown	unknown
Springer Cultural Center	38,032	41,669	37,979	37,504	33,323	31,941	33,969	37,685	36,965	37,586
Dodds Tennis Center	55,418	55,837	27,449	28,314	25,548	25,000	23,675	23,347	25,422	27,145
Virginia Theatre	60,329	31,599	79,614	5,570	39,628	61,981	45,699	62,958	76,036	411,848
Pool Usage										
Sholem Pool	86,113	101,539	81,382	95,284	60,496	51,145	69,121	88,858	71,846	84,883
Spalding Pool	13,103	14,100	7,216	closed	closed	closed	closed	closed	closed	closed

Source: Various District Departments

CHAMPAIGN PARK DISTRICT
Capital Asset Statistics by Function
Last Ten Fiscal Years
(Unaudited)

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Culture and Recreation:										
Ballfields, not lighted	17	17	17	17	16	16	15	19	16	16
Ballfields, lighted	11	11	11	11	10	10	10	7	10	10
Basketball Courts, lighted	5	5	5	5	5	5	6	5	5	5
Basketball Courts, not lighted	12	13	13	13	13	14	15	13	13	14
Trails	12	13	13	13	14	14	14	14	14	16
Parks	61	61	61	61	62	62	62	62	62	63
Playgrounds	27	29	29	29	30	30	31	31	31	31
Recreation Centers	6	6	6	6	7	7	7	7	7	7
Skate Parks	1	1	1	2	2	2	2	2	2	2
Soccer Fields	21	22	22	22	22	24	25	25	25	26
Swimming Facilities	2	2	1	1	1	1	1	1	1	1
Tennis Courts-Indoor, lighted	6	6	6	6	6	6	6	6	6	6
Tennis Courts-Outdoor, lighted	16	16	16	16	16	16	16	16	16	16
Tennis Courts-Outdoor, not lighted	9	8	8	8	8	8	8	8	8	8
Bocce Ball Courts-Outdoor	-	-	-	-	2	2	2	2	2	2
Volleyball Courts	6	6	6	6	6	6	6	7	7	7
Sprayground	1	1	1	1	1	2	2	2	2	2

Source: Various District Departments

ORDINANCE NO. 640

AN ORDINANCE PROVIDING FOR THE DISPOSAL OF PERSONAL PROPERTY OWNED BY THE CHAMPAIGN PARK DISTRICT.

WHEREAS, the Champaign Park District pursuant to the Park District Code, 70 ILCS 1205/8-22, is granted the ability to dispose of personal property, and

WHEREAS, the Champaign Park District has determined that certain property it owns is no longer necessary, useful to or for the best interests of the Champaign Park District to retain.

NOW, THEREFORE, BE IT ORDAINED by the Board of Commissioners of the Champaign Park District of Champaign County, Illinois as follows:

Section 1. The Board of Commissioners hereby authorizes that said property shall be conveyed or sold to the highest bidder, with or without advertising the sale, or otherwise disposed of on terms as may be approved by the Executive Director.

Section 2. The personal property to be conveyed, sold, or disposed of is listed in Attachment A made a part hereof and incorporated by reference herein.

PASSED AND APPROVED by three-fifths vote of the Board of Commissioners of the Champaign Park District this 9th day of October 2019.

APPROVED:

Craig W. Hays, Board President

ATTEST

Cindy Harvey, Board Secretary

Attachment A

ORDINANCE NO. 640

Item	Serial Number
2007 SmithCo – V72 Big Vac – 72 – 000 - A	
2010 John Deere 375 Backhoe (7"8") – Stock # 969427	
Turco Mete-R-Matic LA4 Top Dresser – Product Number 85431	
Fair Play Scoreboards – Three (3) total – Purchased in 2004	
Metal Halide Light Fixtures, Bulbs and Ballasts	
Electric Utility Locator	
Prntr HP color laserjet 550 DTN	JPSC73D49B
Zmodo DVR	NA
HP ProDesk	2UA4121KGW
HP ProLiannt	MX200700WK
HP ProCompaq	2UA3330MLT
HD TouchSmart 9100	AZ525AW-ABA
HP ProCompaq	2UA3330MM5
HP ProCompaq	D8C61UT#ABA
HP ProCompaq	2UA3330MM4
HP ProCompaq	2UA3330MML
HP ProCompaq	2UA0030VJJ
HP ProCompaq	2UA3330MLZ
HP ProCompaq	2UA3330MMW
HP ProCompaq	2UA3330MMR
HP ProCompaq	2UA3330MLB
HP Deskjet 960C	
HP Deskjet 960C	
Magicard Rio	51C2273
Magicard Rio	51C2270
HP Deskjet 5650	MY5234P3YS79
HP Officejet Pro 810	
HP Officejet Pro 810	
HP L5006tm	CN232100BT
HP L5006tm	CN232100BP
HP L5006tm	CN23210130
HP L5006tm	CN232100BS
HP L5006tm	CN232100BL
HP L5006tm	CN232100C0

HP L5006tm	CN232100BK
HP L1706	CND6452RHV
HP L1706	CND6452R4H
HP L1710	3CQ8444M5J
HP 1702	CNN5211Y05
Emachines E181HV	9980276582
HP L1710	3CQ9032R8G
HP L1710	3CQ8461GDD
HP L1710	3CQ9032R8G
HP L1710	3CQ9040BY1
HP L1710	3CQ8461GCN
HP L1710	3CQ8461GD0
HP 1702	CNN53206X1
HP L1710	3CQ8500DB1
HP 1702	CNN53206X3
HP L1710	3CQ8444M7L
HP L1706	CNC705P0QT
TFT LCD Color Monitor	
HP L1706	CNN64805KX
HP 1702	CNN5211Y08
HP L1710	3CQ8444M5K
Emachines E181HV	9980276582
HP L1706	CND6452R4C
HP L1706	CNC705PSMY
HP L1706	CND7134DDX



REPORT TO PARK BOARD

FROM: Joe DeLuce, Executive Director

DATE: October 1, 2019

SUBJECT: Authorization to Solicit Bids for the 2019 General Obligation Bond Issue

Background

Each year, the Board approves authorizing the Treasurer and Director of Finance to solicit bids for the issuance of bonds. This year, the amount of bonds will be \$1,168,900. The general purpose of these bonds is to provide funds to pay for the building, maintaining, improving and protecting the parks and boulevards for the Park District and for the payment of expenditures incident thereto. Specifically, a portion of the funds will be used to pay for the principal and interest of the Alternative Revenue Bond issue.

Prior Board Action

At the September 11, 2019 Board meeting, the Park Commissioners set the date for the public hearing as October 9, 2019 related to this bond issue.

Budget Impact

None related to solicitation of bids other than the public notice, which is approximately \$80, and has been included in the FYE2020 budget.

Recommended Action

Staff recommends Board approval authorizing the Treasurer and Director of Finance to solicit bids for the issuance of \$1,168,900 in General Obligation Bonds.

Prepared by:

Reviewed by:

Andrea N. Wallace, CPA
Director of Finance

Joe DeLuce, CPRP
Executive Director



CHAMPAIGN PARK DISTRICT

REPORT TO PARK BOARD

FROM: Joe DeLuce, Executive Director

DATE: October 4, 2019

SUBJECT: Approval of a Resolution Estimating Taxes to be Levied for FY2021

Background

Each year, the Board is required to pass a Resolution setting the tax levy for the following fiscal year (FY) 2021 if the aggregate amount exceeds 105% of the prior year extended amount. Following the approval of the Resolution, staff will publish the Truth in Taxation notice, if required. Additionally, the District needs to hold a public hearing on its intent to adopt such an increased tax levy at the November Board meeting.

The estimated tax extension for revenue year (RY) 2019 was based on the limiting rate, rather than an estimate of the anticipated increases. Either way, the calculation for the estimated tax extension is an educated calculation based on estimated EAV and the consumer price index (CPI). The limiting rate allows for the extension for new construction and recovered enterprise zone EAV's which are not subject to tax caps in the initial year, to be maximized. The limiting rate is multiplied by the EAV estimate. This rate is calculated as follows:

Numerator – is the property taxes that we received last year multiplied by the CPI (1.9% for RY2019)

Denominator – is the EAV from the most recent County Assessor's Office notification received in August, decreased by the EAV for new construction and recovered enterprise zone.

This limiting rate is strictly an estimation or forecast of the future based on how close our assumptions are about the changes in CPI, EAV and new construction. As any one of these factors changes, so does this rate. What causes the limiting rate to change? New construction, recovered enterprise zone or TIF, no growth in EAV and changes to CPI.

Staff calculated the extension for FY2021 with three options as follows:

- S1 Historically done by Staff, and recommended by finance professionals, as well as trade associations, which is to maximize the levy by estimating the extension to capture the legal rate limitation increase allowed once the final EAV is calculated.
- S2 Based on estimated limited rate calculated by Staff which allows for some the new growth added in current RY for new construction, enterprise zone or TIF's
- S3 Based on the new estimated EAV using the prior year tax rate. This does not maximize the benefit of the new construction EAV added in current year.

The County Clerk's Office will finalize the extension subject to legal restrictions and send the final extension in April regardless of the option selected.

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

Currently the Park District's tax rate is 0.7149/\$100 EAV, which has remained flat for three consecutive years. Should the Park District select scenario S1, there would be a rate increase of 0.0189/\$100 EAV, or 2.64%; which equates to \$15.75 annually for a property valued at \$250,000. This option is \$214,023 more in tax revenues than scenario S2, and could be allocated for future funding at Martens Center or capital improvements and maintenance of existing infrastructure. Scenario S3 has no impact on the overall tax rate for this year at the requested amount.

The original limiting rate calculated by the County for RY2019 was 0.6207; and based on the Board's decision to not increase the overall tax rate of 0.7149, the limiting rate was further reduced to 0.6108. Because of this, the limiting rate calculation for RY2019 was determined using this lessor rate. Staff's estimate of the RY2019 limiting rate is 0.6194, which is an increase over the prior year 1.4%, and is used in scenario S1. However, based on historical data where the limiting rate calculated was 0.41% less than final calculation, staff recommends using Option S1 to allow for the fluctuation in final EAV to capture the true legal limiting rate allowed.

	RY2018 District Request	RY2018 Per County	RY2018 FINAL Rate	Variance (County-Final)
Estimated Limiting Rate per \$100	0.6179	0.6207	0.6108	(0.0099)
Non-capped Rate	0.1032	0.1041	0.1041	0.0000
Overall Rate – Requested	0.7211	0.7248	0.7149	(0.0099)
Not to exceed Rate	0.7149	0.7149		

Additional adjustments were made to various funds as noted:

- The tax extensions were reduced based on projected expenditures for IMRF and Police funds in order to utilize excess fund balance from prior years.
- The tax extension for Social Security fund was increased as the last several years the Park District has lowered the rate to utilize excess reserves. The fund balance has been reduced from \$ down to \$153,728 as of April 30, 2019. With merit increase as well as minimum wage increases to begin January 2020, staff increased the levy requested and offset the increase in other funds.
- The tax extension for the debt service fund was based on the estimated 2019 general obligation bond issue plus projected interest to be paid November 2020.

Under scenario S1, the estimated 106.4% increase in total EAV from the prior year, the total estimated levy does exceed 105% of the prior year extension, therefore a Truth in Taxation notice is required to be published.

Budget Impact

None at this time, however this is an estimate for taxes to be levied and collected for FY2021.

Recommended Action

Staff recommend that the Board of Commissioners approve the proposed Resolution setting the tax levy for fiscal year beginning May 1, 2020 and ending April 30, 2021 at \$13,946,656, or an amount authorized by law, and schedule a public hearing on the Tax Levy Ordinance for Wednesday, November 13, 2019 at 7:00 p.m. at the Bresnan Meeting Center as required by the Truth in Taxation Act.

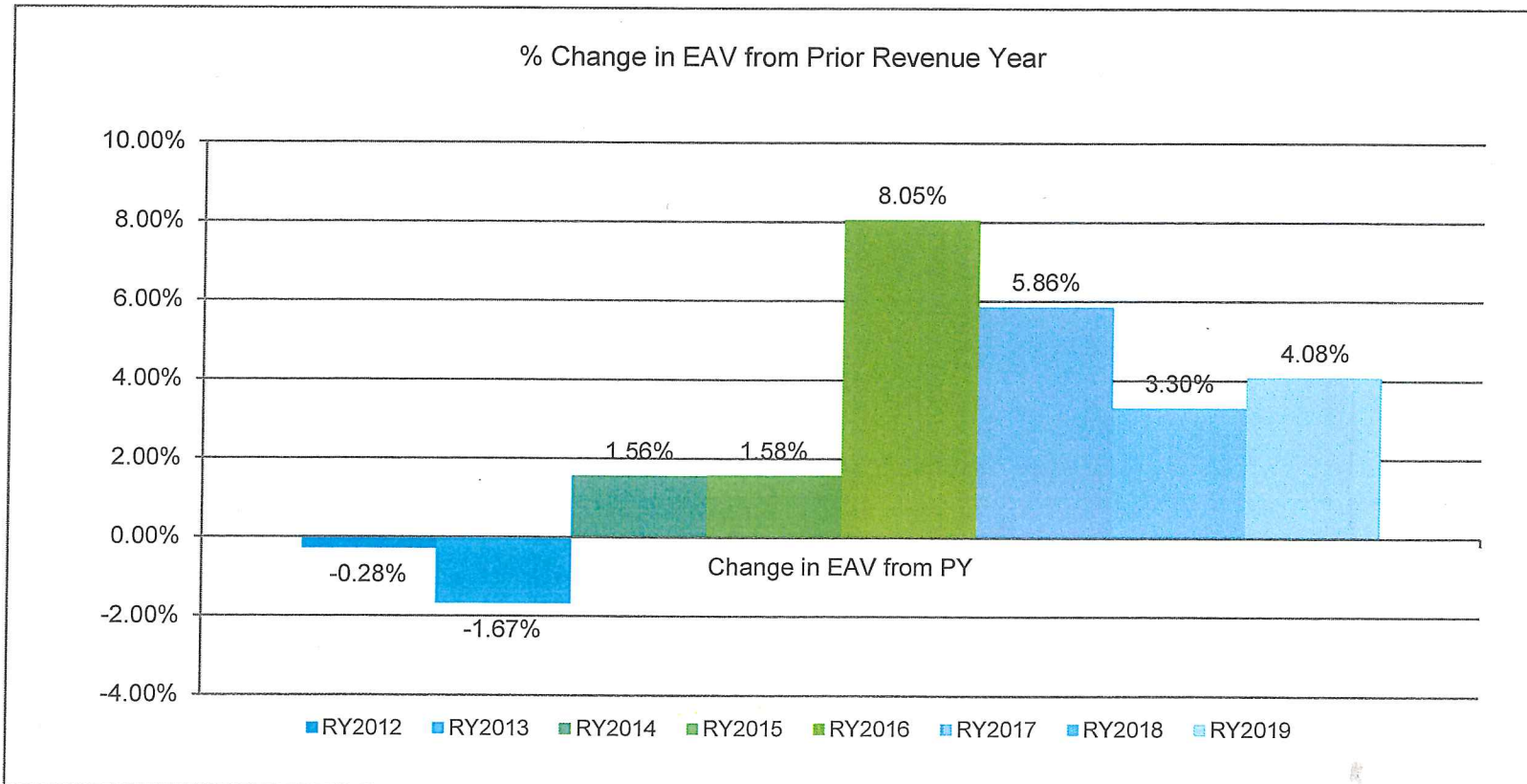
Prepared by:
Andrea N. Wallace, CPA
Director of Finance

Reviewed by:
Joe DeLuce, CPRP
Executive Director

The mission of the Champaign Park District is to enhance our community's quality of life through positive experiences in parks, recreation, and cultural arts.

**Champaign Park District
Tax Levy Information
Fiscal Year Ended April 30, 2021**

Scenario options (S#)	Current (RY2018)		Levy Extension Amount				Levied Tax Rate			Adjusted for PTELL (Tax Caps)	
	Tax Revenue	Tax Rate	Maximum Tax Rate	Based on:			Maximum	Based on:		Projected Tax Levy After Tax Caps	Levied Tax Rate after Tax Caps
				S1	S2	S3		S1	S2		
EST EAV for RY2019	1,900,621,985			Calculated Capped Limited Rate	Last Year's Rate and Est EAV RY2018		Calculated Capped Limited Rate	Last Year's Rate and Est EAV RY2018		NOT APPLICABLE FOR S2/S3	
General	\$ 6,157,419	0.3359	0.3500	\$ 6,652,177	\$ 6,474,206	\$ 6,392,319	0.3500	0.3406	0.3363		0.0000
Recreation	2,210,732	0.1206	0.3700	2,344,629	2,323,816	2,287,018	0.1234	0.1223	0.1203		0.0000
Museum	1,666,298	0.0909	0.1500	1,763,946	1,752,025	1,730,948	0.0928	0.0922	0.0911		0.0000
Insurance	348,291	0.0190	-	368,702	366,210	361,804	0.0194	0.0193	0.0190		0.0000
IMRF	320,794	0.0175	-	300,000	300,000	300,000	0.0158	0.0158	0.0158		0.0000
Social Security	353,790	0.0193	-	415,000	415,000	415,000	0.0218	0.0218	0.0218		0.0000
Audit	23,830	0.0013	0.0050	25,227	25,056	24,755	0.0013	0.0013	0.0013		0.0000
Paving and Lighting	91,656	0.0050	0.0050	97,027	96,371	95,212	0.0051	0.0051	0.0050		0.0000
Police	23,830	0.0013	0.0250	20,000	20,000	20,000	0.0011	0.0011	0.0011		0.0000
Total Subject to Tax Cap	11,196,641	0.6108		11,986,708	11,772,684	11,627,056	0.6307	0.6194	0.6118		0.0000
Special Recreation	733,244	0.0400	0.0400	760,249	760,249	760,249	0.0400	0.0400	0.0400		0.0000
Debt Service	1,175,024	0.0641	-	1,199,700	1,199,700	1,199,700	0.0631	0.0631	0.0631		0.0000
Total Levy Amount	\$ 13,104,909	0.7149		\$ 13,946,656	\$ 13,732,633	\$ 13,587,004	0.7338	0.7225	0.7149	\$ -	0.0000
Increase (Decrease) from Current Year Levy for FY21				\$ 841,747	\$ 627,724	\$ 482,095	0.0189	0.0076	0.0000		
% Increase (Decrease) from Current Year Levy for FY21				6.42%	4.79%	3.68%	2.64%	1.07%	0.00%	0.00%	0.00%
Lessor of: Truth in Taxation Public Notice Required (% > CPI)				YES	YES	YES	YES	NO	NO	NO	NO
Truth In Taxation Public Notice Required (%>105%)				YES	NO	NO	NO	NO	NO	NO	NO



Comments:

- A. The total overall Amount to be Levied in FYE2021 under option S1 is \$13,946,656 basing extension on estimated capped rate and represents an increase in total extension of \$841,747 (6.42%) after the capped amounts. The difference is \$214,023 more than option S2.
- B. Based on the County Assessor's office estimate for Revenue Year (RY) 2019, the EAV is expected to increase 4.08% over RY2018 actual EAV. While the estimated EAV received by the County Assessor in August did increase, it is very likely that this value will change once the appeals filed with the Board of Review are finalized in early 2020. Based on discussions it is anticipated that the change in original EAV used to calculate the estimated levy for FY20 will be minimal; however there are a couple non-profit exemption applications filed that should be awarded that will decrease the estimate; those have been factored in to above calculations. A decrease in EAV will increase our estimated tax rate, whereas an increase in EAV will reduce our tax rate.
- C. Estimated New Construction and Recovered Enterprise Zone EAV's are projected to increase 38.21% from RY 2018 as completed projects are added to the tax roll. The largest growth is in commercial and industrial markets. These values are exempt from tax caps in the initial year and will be subject to tax caps in future years.
- D. The EAV will change per comment B above. The County Clerk will re-calculate the legal extension based on the new limiting rate, which may vary from the estimated limiting rate used for the RY2019 calculations. The final extension is issued the first week in April. By keeping the limiting rate at an amount higher than the estimated limited rate calculated based on preliminary EAV data, it protects the District if the final adjustments reduce the overall EAV. In prior years the limiting rate calculated was within 0.41% of the final rate, however since the Board kept the overall rate flat, the final rate was reduced by the County.

Champaign Park District
 RY2019 Limiting Rate Calculation

Estimate

Cap Amount from Previous Year
 Multiply by any Rate Increase Factor (RIF)
 Multiply by the increase in CPI
 Total

Estimated Levy

\$	11,196,641	
		1
		1.019
<hr/>		
\$	11,409,376.82	A

Divide by:

Total Assessed Valuation	\$ 1,909,809,919	per County Clerk report received
Less Estimated Exemptions/reductions	\$ (1,970,500)	10/3/2019 - est. Plus add %
Less Historical overstatement to Final	\$ (7,217,434)	Change in values for additional
Less (Estimates):		adjustments post January 2019
New Construction	(56,056,980)	
New TIF	-	
New Annexed Values	-	
New EZ	-	
Recovered TIF	-	
Recovered Enterprise Zone (EZ)	(2,425,130)	per email from County Clerk 7/2018

Subtotal 1,842,139,875 B

Capped Amount	11,409,377	A
Divide by Adjusted EAV	1,842,139,875	B
Capped Rate per \$100 assessed value	0.619354533	=A/B*100

Calculated Limiting Rate 0.619354533

Assessed Valuation - Estimated	1,900,621,985
Limiting Rate (Capped Rate)	0.6194
Capped Extension Amount	<hr/> 11,772,453

Special Rec Extension	760,249
Bond Extension	1,199,700
Total Taxes Extended	<hr/> \$ 13,732,401.36

Estimated Overall Tax Rate per \$100	0.7225
Current Year Rate	0.7149
Increase/Decrease from prior year	0.0076

RESOLUTION

2020-2021 TAX LEVY

WHEREAS, the Champaign Park District proposes to adopt an aggregate levy for the fiscal year commencing May 1, 2020 and ending April 30, 2021 in amounts more than 105% of the amount of property taxes (exclusive of election costs) extended by said District for the final aggregate levy of the preceding year; and

WHEREAS, it is required by law that in such circumstances, this Board of Commissioners of said District determine the amounts, exclusive of election costs, estimated to be necessary to be raised by taxes for said 2020-2021 fiscal year upon the taxable property in said District.

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Champaign Park District does hereby determine and declare that the amount of money, exclusive of election costs, estimated to be necessary to be raised by taxation upon the taxable property in Park District for the fiscal year commencing May 1, 2020 and ending April 30, 2021 is \$13,946,656.00.

BE IT FURTHER RESOLVED that the District shall give public notice of and hold a public hearing on its intent to adopt a tax levy, as required by the Truth in Taxation Act, such hearing to be held on November 13, 2019 at 7:00 p.m. at the Bresnan Meeting Center, 706 Kenwood Road, Champaign, Illinois.

APPROVED by the President and Board of Commissioners of the Champaign Park District this 9th day of October 2019.

APPROVED:

Craig W. Hays, President

ATTEST:

Cindy Harvey, Secretary

CHAMPAIGN PARK DISTRICT
 Property Tax Rates - Direct and Overlapping Governments
 Last Ten Fiscal Years
 (Unaudited)

Excerpt from FYE 2019
 Audit Report

Levy Year Fiscal Years	Rate Limit if applicable	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Champaign Park District:											
General	0.3500	0.3379	0.3374	0.3419	0.3497	0.3499	0.3500	0.3479	0.3345	0.3338	0.3359
Recreation	0.3700	0.0717	0.0549	0.1001	0.1114	0.1205	0.1259	0.1267	0.1224	0.1216	0.1206
Museum	0.1500	0.0514	0.0916	0.0648	0.0916	0.0808	0.0860	0.0866	0.0851	0.0904	0.0909
IL Municipal Retirement Fund (IMRF)	N/A	0.0170	0.0174	0.0186	0.0196	0.0246	0.0239	0.0215	0.0194	0.0188	0.0175
Social Security	N/A	0.0219	0.0206	0.0210	0.0220	0.0233	0.0237	0.0235	0.0209	0.0200	0.0193
Audit	0.0050	0.0014	0.0014	0.0012	0.0013	0.0014	0.0013	0.0013	0.0012	0.0012	0.0013
Liability Insurance	N/A	0.0170	0.0168	0.0174	0.0183	0.0210	0.0213	0.0195	0.0192	0.0187	0.0190
Debt Service	N/A	0.0655	0.0665	0.0677	0.0697	0.0964	0.0480	0.0710	0.0665	0.0642	0.0641
Paving and Lighting	0.0050	0.0048	0.0049	0.0048	0.0049	0.0050	0.0050	0.0050	0.0050	0.0049	0.0050
Police	0.0250	0.0014	0.0014	0.0014	0.0015	0.0016	0.0013	0.0013	0.0013	0.0013	0.0013
Special Recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0394	0.0394	0.0400	0.0400
		0.6300	0.6529	0.6789	0.7088	0.7645	0.7264	0.7443	0.7149	0.7149	0.7149
City of Champaign		1.2942	1.2942	1.3084	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152
Champaign County		0.7487	0.7688	0.7841	0.8138	0.8511	0.8636	0.8672	0.8458	0.8481	0.8157
Forest Preserve District		0.0790	0.0817	0.0843	0.0880	0.0931	0.0944	0.0947	0.0923	0.0925	0.0927
City of Champaign Township		0.0357	0.0371	0.0385	0.0404	0.0467	0.0472	0.0419	0.0392	0.0393	0.0398
Champaign-Urbana Public Health District		0.1071	0.1075	0.1102	0.1163	0.1259	0.1290	0.1307	0.1267	0.1276	0.1040
Parkland College		0.5082	0.5064	0.5120	0.5191	0.5253	0.5259	0.5460	0.5436	0.5411	0.5339
Champaign School District Unit 4		3.6546	3.7238	3.8805	4.1185	4.3014	4.3884	4.4117	4.2704	5.0299	5.0510
Mass Transit District		0.2619	0.2725	0.2831	0.2966	0.3198	0.3282	0.3332	0.3235	0.3274	0.3313
Total		7.3194	7.4449	7.6800	8.0167	8.3430	8.4183	8.4849	8.2716	9.0360	8.9985

Note 1: Fiscal Years - The annual levy covers the subsequent fiscal year beginning May 1 annually and is approved in November of the preceding fiscal year.

Note 2: Tax rates per \$100 of assessed value

Source: Champaign County Clerk