

**Champaign Park District**

**Champaign, Illinois**

**Comprehensive Annual Financial Report**

**For the Year Ended**

**April 30, 2020**

Prepared By:  
Finance Department

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## **INTRODUCTORY SECTION**

### **Letter of Transmittal**



October 28, 2020

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, 2020. 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, 2020.

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 Martin Hood LLC, 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, 2020 are fairly presented in conformity with GAAP. The



independent auditor's 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 auditor's 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 25 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, 2019 to 88,029. The District maintains 63 parks and facilities comprised of community parks, neighborhood parks, mini parks, and 30 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 FY20.

### **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.

Unfortunately, in March, the World Health Organization (WHO) declared the COVID-19 virus a pandemic. As a result, the State of Illinois and other States across the U.S. issued Stay at Home orders to promote social distancing and prevent the spread of the virus. At the same time, schools were on spring break, and ultimately closed for the remainder of the school year, converting to online academics; while businesses were also closed to the public unless deemed essential. On April 23, 2020, Governor Pritzker extended the Stay at Home order for the State of Illinois through May 30, 2020.

Through unprecedented measures to slow the spread of the virus, the economy was essentially shutdown starting in mid-March. The Park District was able to keep part-time staff on payroll through the end of April 30, 2020 at which point approximately 130 part-time employees were laid off.

The Champaign Park District is located in East Central Illinois; in a normal year is one of the most consistently stable economic environments in the State of Illinois. The unemployment rate for the State as of April 2020, was 17.2% compared to 10.9% for Champaign, and 14.7% nationally. A major reason Champaign's rate remains lower than the State and National rates is due to our diverse community. 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 14,502 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 and commercial growth. The City of Champaign continues to see steady growth in the number of building permits issued annually, resulting in projected growth in equalized assessed values for the current and future years.

The Park District's equalized assessed valuation (EAV) for RY2019 increased 3.8% and is projected to increase approximately 5.05% in RY2020. Farm EAV increased 19.1% and commercial development EAV increased 6.14%. Large developments are under construction in both southwest Champaign plus continued redevelopment project for Bristol Park neighborhood in North Champaign during 2020.

For tax year 2018 (FY2020), the assessed value increased 3.3% compared to the 3.8% increase in tax year 2019 (FY2021). 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 2019 was set at 2.3% will impact property taxes for RY2020; a 21.0% increase from the prior year as the economy improves prior to the shutdown in mid-March 2020 as a result of the pandemic. Property taxes account for nearly 70% 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**

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 2021-2026 plan at the Regular Board meeting on April 8, 2020. 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 \$1,168,900 of bonds in November 2019. The District has completed or is in the process of completing the following projects:

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 3-Plex – Installation of replacement scoreboards.

Virginia Theatre – Completion of roof replacement at the facility.

BMC HVAC – Engineering work and construction completed for design and replacement of the existing HVAC system at the Bresnan Meeting Center administrative offices building.

Noel Park Renovations – Completed the installation of a replacement playground, added a walking path to the park.

Shop Expansion – completed construction expansion of outdoor shop yard and add-on building began.

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. Received a \$347,000 OSLAD grant from Illinois Department of Natural Resources so project has been continued into FY2021.

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 2020.

### **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% (\$54,705,939) of the assessed valuation for total debt issued and .575% (\$10,941,188) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,168,900 of non-referendum general obligation debt maturing in November 2020 and \$2,475,000 of alternate revenue bonds maturing in December 2024.

In fiscal year 2020 Moody's Investor's Services, Inc. upgraded the District to an Aa1 rating. 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 continues to exceed these levels since the policy was implemented.

The District invests cash that is temporarily idle in the Illinois Funds Local Government Investment Pool, the Illinois Park District Liquid Asset Fund, the Illinois Municipal Investment Fund, and numerous certificate of deposits and money market index funds at local financial 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 0.837%, or \$412,975. 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 5.73% of salaries of covered employees during calendar year 2019 and 5.30% in 2020. 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, 2019. This was the twenty-fourth 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.

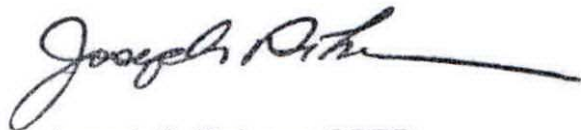
A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine the eligibility for another certificate.

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

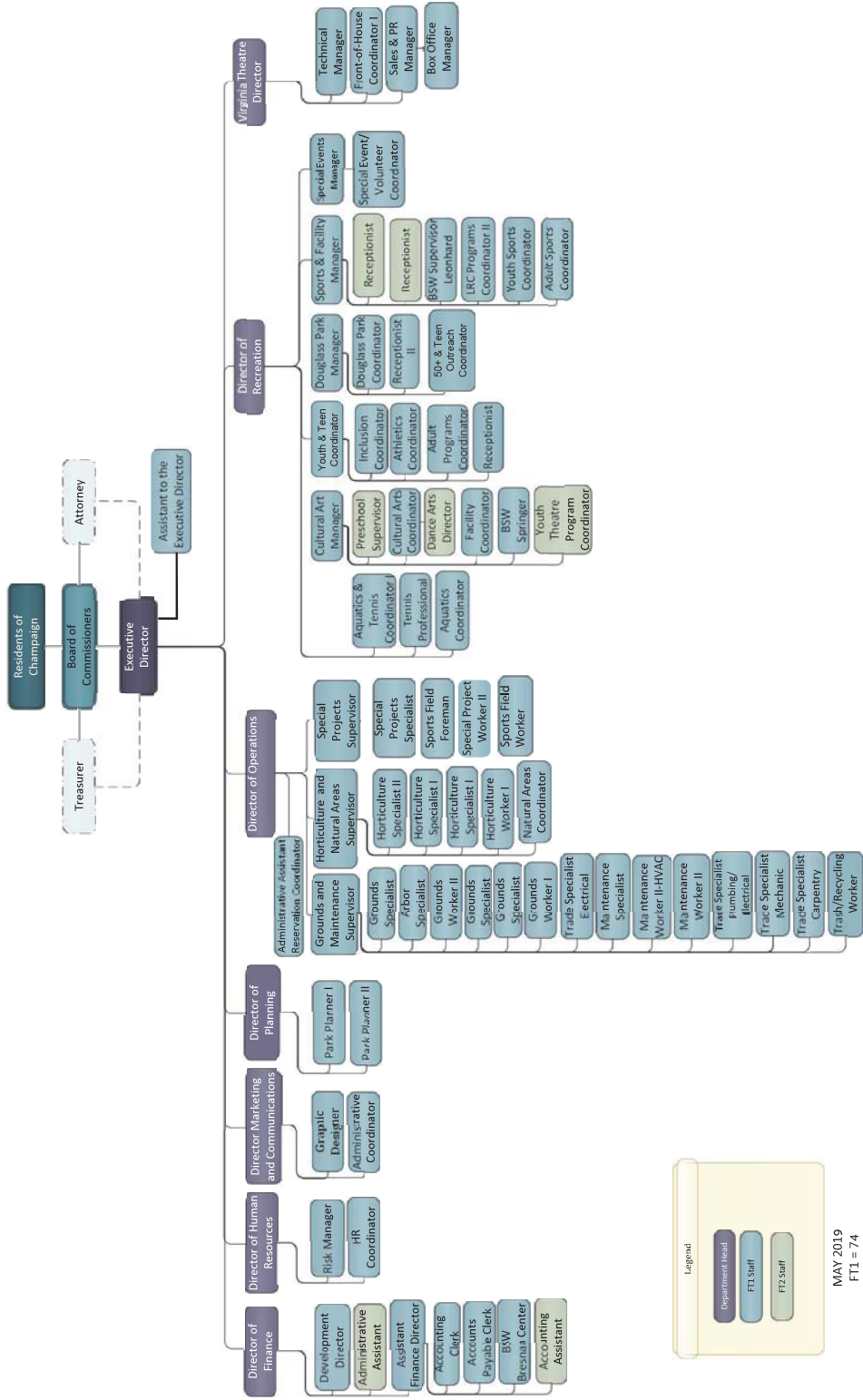


Joseph C. DeLuce, CPRP  
Executive Director

Table of Contents



Champaign Park District  
 Organization Chart  
 Full Time 1 and Full Time 2 Employees  
 FY 19-20



Legend

- Department Head
- FT1 Staff
- FT2 Staff

MAY 2019  
 FT1 = 74  
 FT2 = 07  
 81 Budgeted Positions

**CHAMPAIGN PARK DISTRICT**

**List of Elected and Appointed Officials**

**As of the Issuance Date of the Comprehensive Annual Financial Report**

**Board of Commissioners**

President.....Craig W. Hays  
Vice President .....Kevin J. Miller  
Commissioner .....Timothy P. McMahon  
Commissioner .....Barbara J. Kuhl  
Commissioner .....Jane L. Solon  
Attorney .....Guy C. Hall  
Treasurer .....Donna Lawson

**Administrative Staff**

Executive Director and Assistant Board Secretary.....Joe DeLuce, CPRP  
Assistant to the Executive Director and Board Secretary.....Jarrod Scheunemann  
Director of Finance .....Andrea N. Wallace,  
CPA  
Director of Human Resources, Technology, and 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 Revenue Facilities .....Jimmy Gleason  
Director of Virginia Theatre .....Steven Bentz





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
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Presented to

**Champaign Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2019**

*Christopher P. Morrill*

Executive Director/CEO

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Champaign Park District  
Champaign, Illinois

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, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

## **Opinions**

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, 2020, and the respective changes in financial position, and respective budgetary comparison for the General Fund and Major Special Revenue Funds, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis, IMRF Schedule of Changes in Net Pension Liability and Related Ratios, IMRF Schedule of Employer Contributions, and Schedule of Changes in Total OPEB Liability and Related Ratios – Other Post-Employment Benefits on pages 14 through 24 and pages 78 through 81, respectively, 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 statements, individual major and non-major funds 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 major and non-major funds 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 major and non-major funds financial statements (Schedules 1 through 19) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

A handwritten signature in black ink that reads "Martin Hood LLC". The signature is written in a cursive, flowing style.

Champaign, Illinois  
October 28, 2020

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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Management's Discussion and Analysis (MD&A) provides an overview of the Champaign Park District's (District's) financial activities as of and for the fiscal year ended April 30, 2020. 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 \$66,242,506 (net position) and shows an improvement over the prior year by increasing 10.1%. The current fiscal year included a significant number of capital projects, which were carried over into fiscal year ended (FYE) 2021 resulting in an increase to cash of \$2.1 million over prior year. While charges for services revenue declined, the overall non-tax revenues gained momentum and reached 34.7% at the end of April 2020 as donations from the Foundation covered a significant portion of capital expenditures this year compared to prior year amounts.
- Deferred outflows of resources decreased 50.8% due to a change in the accounting estimates used for both the pension and OPEB liability calculations.
- The District received two pledge donations for the Martens Center project totaling \$1 million that will be paid over several years. This project is set to begin construction in 2021.
- The District was awarded \$1,347,000 in new capital grant funding during FY2020 to assist with various capital projects including, the Virginia Theatre Sound System (\$750,000), Spalding Park Improvements (\$347,000), Intelligent Lighting for the Virginia Theatre (\$50,000), and Greenbelt Bikeway Connection project (\$200,000).
- The District had \$141,444 reclassified out of unearned revenue to a refund liability account. Normally unearned revenue is considerably higher in a given year, but with COVID-19 a substantial amount of programming was cancelled as the District was forced to Shelter in Place under an Executive Order by the Governor of the State of Illinois. The refunds were issued in the subsequent fiscal year.
- Deferred inflows decreased from prior year, as the property tax receivable and deferral were netted out for the government wide financials as per GAAP.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$26,400,341, an increase of \$2,340,854 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, combined with reduction in expenditures due to shut down from mid-March.
- Total governmental fund revenues increased 6.8% over prior year. Most of the increase stemmed from 3.6% increase in property tax revenues and 323.8% increase in contributions and sponsorships as the Martens Center project began to move forward.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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The expenditures were covered by the Champaign Parks Foundation donations received and reimbursed to the District. Total expenditures for the District's governmental funds increased 20.3% from the prior year. Operating expenditures decreased 5.2% from the prior year, while capital outlay increased 178.3% as planned for the shop expansion project and beginning phase of Martens Center and other smaller capital projects.

- The District's total long-term debt decreased 12.6% 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.

### **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 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 25 through 27 of this report.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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**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.

**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, Museum Fund and the Capital Improvement 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 28 through 34 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.

**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 35 of this report.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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**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 36 through 77 of this report.

**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 and Capital Improvements Fund, 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 78 through 121 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 \$66,242,506 at the close of the most recent fiscal year representing a net increase of \$6,092,319 (10.1%) over the prior year. Part of the increase to fund balance in current year was a direct result of the national pandemic as mentioned in the transmittal letter. Normally the Park District would hire hundreds of new hires to start work in April, however that did not occur. In addition, capital projects were temporarily suspended. Approximately \$455,000 of the increase is specific to unspent property tax dollars that were levied to cover the increases to minimum wages that were not seen to the fullest potential due to the shutdown. The following table reflects the condensed Statement of Net Position.



**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

**Condensed Statement of Net Position (in thousands)**

*Table 1*

	Governmental Activities	
	2020	2019
Current and Other Assets	\$ 30,843.5	\$ 40,031.9
Capital Assets	41,944.9	39,214.7
Total Assets	<u>72,788.4</u>	<u>79,246.6</u>
Deferred Outflow of Resources	<u>568.8</u>	<u>1,157.4</u>
Long-Term Liabilities	3,098.0	3,840.2
Other Liabilities	2,795.3	2,918.3
Total Liabilities	<u>5,893.3</u>	<u>6,758.5</u>
Deferred Inflow of Resources	<u>1,221.5</u>	<u>13,495.3</u>
Net Position		
Net Investment in Capital Assets	39,476.5	36,689.0
Restricted	4,701.8	3,765.0
Unrestricted	22,064.2	19,696.2
Total Net Position	<u>\$ 66,242.5</u>	<u>\$ 60,150.2</u>

*Deferred outflow of resources* (\$568,853) decreased substantially from prior year due to a change in accounting estimate used in current year for the pension calculations. These amounts attributed to 96.4% of the decrease from prior year.

*Unrestricted net position* (\$22,064,211), 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 12.0%. 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.

*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 59.6% 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.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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

**Change in Net Position (in thousands)**

*Table 2*

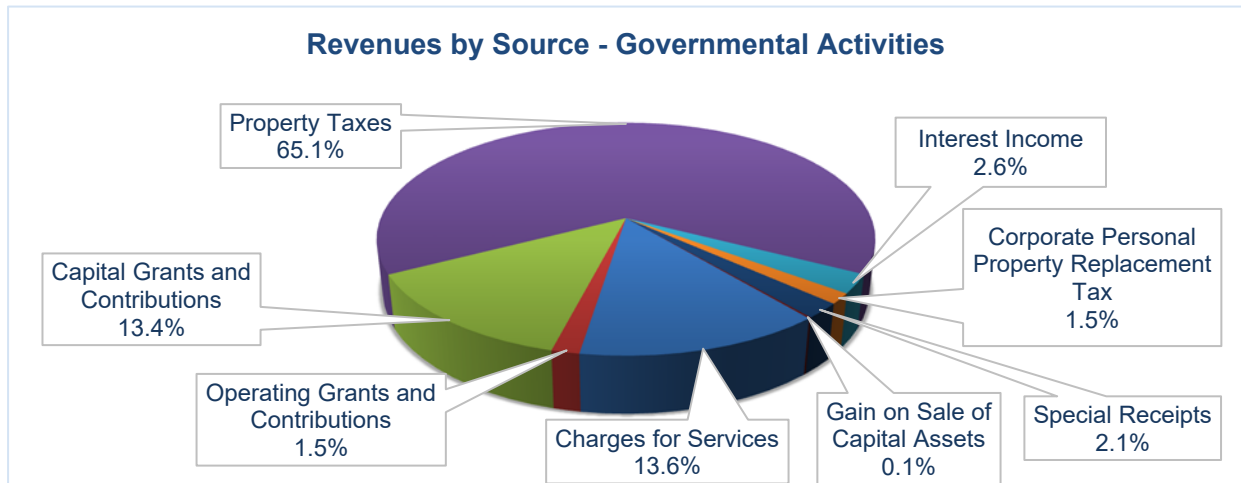
	Governmental Activities	
	2020	2019
<b>Revenues:</b>		
<i>Program Revenues:</i>		
Charges for Services	\$ 2,725.2	\$ 3,305.2
Operating Grants and Contributions	307.0	252.9
Capital Grants and Contributions	2,677.1	101.9
<i>General Revenues:</i>		
Property Taxes	13,044.4	12,588.9
Interest Income	524.4	534.4
Corporate Personal Property Replacement Tax	291.7	266.5
Special Receipts	422.6	480.8
Gain on Sales of Capital Assets	30.0	-
Total Revenues	<u>20,022.4</u>	<u>17,530.6</u>
<b>Expenses:</b>		
Culture and Recreation	13,813.7	13,537.3
Interest on Debt	116.4	127.3
Total Expenses	<u>13,930.1</u>	<u>13,664.6</u>
Change in Net Position	6,092.3	3,866.0
Beginning Net Position	60,150.2	56,284.2
Ending Net Position	<u>\$ 66,242.5</u>	<u>\$ 60,150.2</u>

**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 65% 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, membership fees and facility rentals, and the Virginia Theatre events.

*Figure 1*

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**



Total revenues on the statement of activities increased 14.2% (\$2,491,834) from the prior year. Capital grants and contributions account for more than this increase as the Martens Center project schematic design phase was well underway. In addition, the Park District received \$1 million in pledges for this project to be paid over several years from two donors. General revenues increased 3.2% over the prior year. Property taxes increased more than this amount helping to offset the decrease in special receipts and interest income both of which were decreased due to the pandemic. Interest income decreased 1.9% from the prior year as the fed funds rate decreased five times during FY2020, ending at 0.25% in mid-March, effectively 0.0%.

**Expenses:**

Total expenses for FY20 increased 1.9% (\$265,409) over the prior year. The District continued to experience savings in interest on debt of 8.5% (\$10,868) as the principal portion is paid annually. Due to a change in accounting estimate, which decreased pension expense by \$585,843, total net pension expense increased \$98,734 over prior year. The current year personnel costs are 51.7% of total expenses compared to 49.3% the prior year. Depreciation expense also increased as a large number of projects had depreciation expense for the entire fiscal year from being placed in service late in the prior year, plus new additions in FY20 as further substantiated in Note 8.

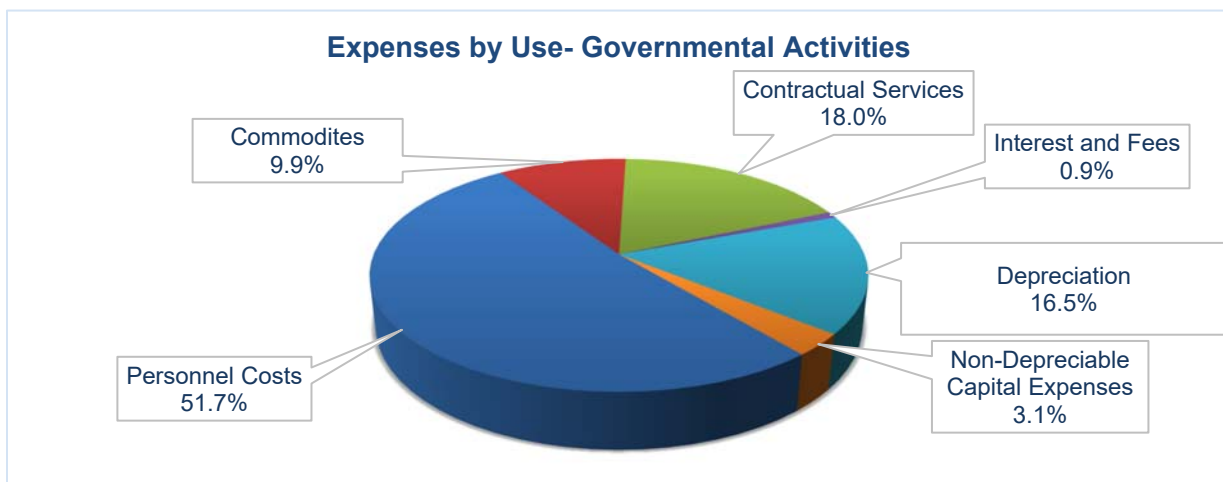


Figure 2

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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**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 \$26,400,341. A portion of this amount, \$6,436,201, constitutes *unassigned fund balance*, which is available for spending at the government's discretion. Excluding non-spendable amounts, the actual amount of Fund Balance totals \$26,125,383. The total combined fund balance for the fiscal year ended April 30, 2020 is \$2.3 million higher than the prior year. The majority of this balance relates to capital projects that were budgeted for but not completed during the fiscal year, as well as savings in expenditures with the District being closed from mid-March through the end of April 2020 for COVID-19.

- The General Fund is the main operating fund of the District. At the end of the current fiscal year, total fund balance was \$6,603,170. Unassigned fund balance represents 162.9% of total General Fund expenditures (including both operating and capital expenditures). This excess meets the 120-day reserve balance and allows the Board of Commissioners flexibility to pay for future operating expenditures for minimum wage increases, as well as funding future capital projects.
- The Recreation Fund's fund balance increased \$788,324 to a total fund balance of \$4,610,005. This increase is larger than in a typical year as the impact of COVID-19 was a substantial hit to this fund. Total revenues decreased 4.3% (\$184,817) from prior year with the majority of revenues received in March and April subsequently refunded. The actual decrease in charges for services revenue was \$246,410 which was partially offset by a 2.8% (\$59,160) increase in property tax revenues for increases to EAV and CPI. Total expenditures decreased 5.5% (\$166,721) from prior year. Total full-time equivalents were down 3.4 from previous years and has been on a decline since FYE2017 as noted in Schedule 35. Part of the large decrease from prior year is due to vacancies throughout the year, as well as the lack of hiring at end of FY2020 due to the pandemic.
- Fund balance in the Museum Fund increased \$567,365 to a total fund balance of \$3,562,564. Total revenues decreased \$250,052 which was attributed to fee revenues. Total expenditures decreased \$382,947 from prior year mostly in contractual services as the events held at the Virginia Theatre beginning mid-March through end of fiscal year were suspended, some were rescheduled into FY2021 and then later moved into FY2022. Savings in contractual also occurred within janitorial services as the need for this greatly reduced with the cancellation of events.
- The Capital Improvement Fund's fund balance decreased \$367,137 to a total fund balance of \$2,348,047. This was a planned decrease to accommodate the renovation

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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work of the shop and operations facilities. There was also a one-time grant funded project at the Virginia Theatre for intelligent lighting that was included in revenues, as well as the sale of a parcel of land.

These four main funds have a total of over \$17.1 million dollars in fund balances, which is 64.9% 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 both the original and final budget by \$64,157. The fed fund rate continued to decrease during the year, ending at nearly 0.0% by the end of the fiscal year, but this shortfall was offset by the increase in property tax revenues collected. Charges for services revenue exceeded budget as the flower island program revenues collected on previous year balances with an increase in the fee structure for this program. There was also an increase in easement revenues received, which fluctuate in any given year.

In the General Fund, the District spent \$488,190 less than the \$4.4 million final budget. Salaries/wages and fringe benefits account for approximately \$87,037 of the variance with personnel budgeted based on expectations for the upcoming season. Difficulty in hiring seasonal positions in operations attributed to this decrease as total full-time equivalents continued to be down as reflected on Schedule 35 in part due to hiring challenges as well as inability to hire staff during the shut-down and layoffs during COVID-19. Capital outlay represents ongoing and periodic maintenance projects that came in \$54,612 under budget with \$50,000 of this change for court replacement being deferred to FYE2021. Contractual services came in \$243,467 under budget with items delayed into the next fiscal year for professional services contracts entered into but carried over into FYE2021 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, 2020 amounts to \$41,944,947 (net of accumulated depreciation). The investment in capital assets includes land, land improvements, buildings and improvements, vehicles, infrastructure, and equipment. During FY20 the District completed playground replacements at

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

Noel and Morrissey Parks, installed intelligent lighting at the Virginia Theatre, replaced HVAC at Bresnan Meeting Center, Zahnd Park pathway and walking path at Heritage Lake, Shop expansion, and purchased land at Human Kinetics Park. Projects started but not completed include Heritage Lake stabilization project, Virginia Theatre roof replacement, design services for Bi-Centennial renovation, and design for Human Kinetics Park improvements. The following Comparative Statement of Capital Assets shows the change in assets for the governmental activities.

**Comparative Statement of Capital Assets**

*Table 3*

	Governmental Activities	
	2020	2019
Not Being Depreciated		
Land	\$ 8,370,533	\$ 7,987,517
Construction in Progress	1,196,488	775,274
Being Depreciated		
Land Improvements	\$ 15,651,534	\$ 15,552,680
Buildings & Improvements	36,133,202	33,303,959
Infrastructure	3,478,178	2,951,824
Equipment	6,127,640	5,783,834
Vehicles	1,767,644	1,754,114
	<u>72,725,219</u>	<u>68,109,202</u>
Accumulated Depreciation	<u>\$ 30,780,272</u>	<u>\$ 28,894,552</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.

**Long-Term Debt.** At the end of the current fiscal year, the District had long-term debt outstanding of \$3,098,010, including \$2,475,000 of alternate revenue debt with a remaining five-year payback schedule with a \$460,000 principal payment on the 2013 Series due December 2020. The total long-term debt decreased by \$445,148 (12.6%) during the current fiscal year for reduction in alternate revenue bonds outstanding. While other post-employment benefits expense increased, it was offset by the decrease in accrued compensated absences as staff retired or left for other opportunities, and unamortized bond premiums. A decrease of \$9,651 in unamortized bond premiums leaving a balance of \$45,024 at year end. Additional information on the District's long-term debt can be found in Notes 9 and 10 of this report.

**Factors of Future Significance to the District**

One of the most significant factors impacting the District in FY2021 is the effect the pandemic has already had or will continue to have on the District. It is projected that the overall loss in revenue is estimated at \$1.8 million and possibly more. The Virginia Theatre has shut down for all of FY2021, a decision made towards the end of the summer, and will focus on completing renovation projects currently underway. As of October, the majority of the facilities remain closed to the public except for Leonhard Recreation Center and Springer Cultural Center, which are both providing very limited programming.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
As of and for the Year Ended April 30, 2020**

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The Federal Reserve System cut interest rates to nearly 0.0% in mid-March 2020. This will have a significant impact on interest earnings for next fiscal year, and possibly even longer. While many investments are laddered over multiple years at higher interest rate, as those mature, there are limited options for investing at higher yields at the present time. There will be a reduction in interest earnings over the next year, and possibly longer as there is no mention by the feds to increase rates for quite some time.

With the District operating at a reduced capacity, staffing has also been greatly reduced for FY2021. While typically operating with nearly 600 employees during the summer, the District operated with roughly 145 employees during the summer of 2020. Approximately 130 part-time and seasonal staff were laid off at the end of April 2020, with a small fraction being hired back as the District slowly offers programming within the Illinois Department of Public Health guidelines surrounding the pandemic.

Property equalized assessed values (EAV), along with new construction, is leveling out within the District's boundaries. It is anticipated that future EAV may decline as a result of the pandemic and impact on operations of all businesses and individuals within the community as unemployment peaked at high of 10.9% at the end of April 2020, where normally the District is at roughly 3.5%.

The focus for budget year 2021 centers on the impact of the pandemic to operations, which for the first quarter of FY21 are minimal with exception of the operations department and some online activities that were created in the new fiscal year. Additional focus evolves around the priorities contained in the District's 2019-2022 Strategic Plan, capital projects that carried over from FY20 with many projects put on hold during the pandemic. Design of the Martens Center continues to be a primary focus in FY21 with a goal of groundbreaking to occur in early 2021. Much of the budget focus will be on the continued improvements to existing facilities, equipment of the District, starting the Martens Center capital project, and improvements in various parks. Staff also continue to research and apply for grant opportunities for capital project funding as available.

Minimum wage increases authorized by the State of Illinois were to have a significant impact to the District in July 2020; however, with the pandemic the number of staff impacted was greatly reduced, as previously mentioned. This signed legislation for a new minimum wage increase up to \$15.00/hour, which began January 1, 2020 continues with another increase on July 1, 2020, followed by annual \$1/hour increases until the rate reaches the \$15.00 minimum on January 1, 2025 (FY2025). As the District relies heavily on part-time staff to run the seasonal operations, planning has begun to explore options to minimizing this impact. 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 late 2021-2022.

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, 2020

	Primary Government Governmental Activities	Component Unit
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 21,428,509	\$ 338,493
Cash and Cash Equivalents - Restricted	1,662,803	-
Investments	5,784,184	4,691,948
Receivables:		
Accounts Receivable	43,564	281
Pledges Receivable, Net of Discount	636,878	833,040
Grants Receivable	137,000	-
Intergovernmental	39,822	-
Due from Discretely Presented Component Unit	61,451	-
Prepaid Expenses	24,958	-
Net Pension Asset	1,024,377	-
Capital Assets, Not Being Depreciated	9,567,021	-
Capital Assets, Net of Accumulated Depreciation	32,377,926	-
Total Assets	<u>72,788,493</u>	<u>5,863,762</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Charge on Refunding	95,764	-
Deferred Amount Related to Pension	457,423	-
Deferred Amount Related to OPEB	15,666	-
Total Deferred Outflows of Resources	<u>568,853</u>	<u>-</u>
<b>LIABILITIES</b>		
Accrued Salaries Payable	221,184	-
Accounts Payable	652,667	860
Refund Liability	141,444	-
Accrued Interest	27,844	-
Unearned Revenue	581,965	-
Due to Discretely Presented Component Unit	1,290	-
Due to District	-	60,161
Short-Term Bond Payable	1,168,900	-
Non-Current Liabilities:		
Due Within One Year		
Long-Term Bonds	469,649	-
Accrued Compensated Absences	25,735	-
Due in More Than One Year		
Long-Term Bonds	2,050,375	-
Accrued Compensated Absences	231,618	-
OPEB Liability	320,633	-
Total Liabilities	<u>5,893,304</u>	<u>61,021</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Amount Related to Pension	1,213,109	-
Deferred Amount Related to OPEB	8,427	-
Total Deferred Inflows of Resources	<u>1,221,536</u>	<u>-</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	39,476,579	-
Restricted For:		
Unspent Tax Levy Allocations	3,144,900	-
Capital Projects	1,145,567	-
Donor Restricted Purposes	161,249	5,717,342
Non-Expendable Permanent Fund	250,000	-
Unrestricted	22,064,211	85,399
Total Net Position	<u>\$ 66,242,506</u>	<u>\$ 5,802,741</u>

See Accompanying Notes



CHAMPAIGN PARK DISTRICT  
 Statement of Activities  
 For the Year Ended April 30, 2020

	Expenses	Charges for Services	Program Revenues	Capital Grants and Contributions	Net (Expenses) Revenues and Change in Net Position
Governmental Activities:					
Culture and Recreation	\$ (13,813,656)	\$ 2,725,226	\$ 307,034	\$ 2,677,091	\$ (8,104,305)
Interest and Fees	(116,408)	-	-	-	(116,408)
Total Governmental Activities	\$ (13,930,064)	\$ 2,725,226	\$ 307,034	\$ 2,677,091	\$ (8,220,713)
General Revenues:					
Property Taxes					13,044,401
Corporate Personal Property Replacement Tax					291,721
Special Receipts					422,560
Gain on Sales of Capital Assets					29,975
Interest Income					524,375
Total General Revenues					14,313,032
Change in Net Position					6,092,319
Net Position - Beginning of Year					60,150,187
Net Position - End of Year					\$ 66,242,506

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Activities - Component Unit  
For the Year Ended April 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenue</b>			
Special Event Revenue	\$ 8,745	\$ 260,688	\$ 269,433
Contributions	83,730	-	83,730
Contributions - In-Kind	17,680	-	17,680
Net Investment Income	490	12,746	13,236
Net Assets Released from Restrictions	805,634	(805,634)	-
Total Support and Revenue	<u>916,279</u>	<u>(532,200)</u>	<u>384,079</u>
<b>Expenses</b>			
<i>Program Services:</i>	<u>800,571</u>	<u>-</u>	<u>800,571</u>
<i>Supporting Services:</i>			
Management and General	20,367	-	20,367
Fundraising	94,993	-	94,993
Total Supporting Services	<u>115,360</u>	<u>-</u>	<u>115,360</u>
Total Expenses	<u>915,931</u>	<u>-</u>	<u>915,931</u>
Change in Net Assets	348	(532,200)	(531,852)
<b>Net Assets, Beginning of Year</b>	<u>85,051</u>	<u>6,249,542</u>	<u>6,334,593</u>
<b>Net Assets, End of Year</b>	<u>\$ 85,399</u>	<u>\$ 5,717,342</u>	<u>\$ 5,802,741</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Balance Sheet  
Governmental Funds  
April 30, 2020

	Major Funds					Total Governmental Funds
	General Fund	Recreation Fund	Museum Fund	Capital Improvements and Repair Fund	All Other (Non-Major) Governmental Funds	
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 2,642,630	\$ 5,061,262	\$ 3,422,561	\$ 1,649,487	\$ 8,652,569	\$ 21,428,509
Cash and Cash Equivalents - Restricted	-	-	-	-	1,662,803	1,662,803
Investments	4,212,226	-	259,158	977,733	335,067	5,784,184
Receivables:						
Accounts Receivable	37,730	-	-	595	5,239	43,564
Grants Receivable	-	-	-	-	122,500	122,500
Intergovernmental	-	-	-	39,822	-	39,822
Property Taxes	6,451,000	2,309,600	1,746,400	-	3,132,600	13,639,600
Due from Discretely Presented Component Unit	-	-	-	-	61,451	61,451
Due from Other Funds	-	-	-	-	18,765	18,765
Prepaid Expenses	16,969	1,449	6,540	-	-	24,958
<b>Total Assets</b>	<b>\$ 13,360,555</b>	<b>\$ 7,372,311</b>	<b>\$ 5,434,659</b>	<b>\$ 2,667,637</b>	<b>\$ 13,990,994</b>	<b>\$ 42,826,156</b>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES

<b>LIABILITIES</b>						
Accrued Salaries Payable	\$ 98,895	\$ 36,080	\$ 24,332	\$ -	\$ 61,877	\$ 221,184
Accounts Payable	124,048	44,430	21,409	319,590	143,190	652,667
Refund Liability	-	108,701	31,134	-	1,609	141,444
Due to Discretely Presented Component Unit	-	-	-	-	1,290	1,290
Due to Other Funds	-	-	-	-	18,765	18,765
Short-Term Bond Payable	-	-	-	-	1,168,900	1,168,900
Unearned Revenue	83,442	263,495	48,820	-	186,208	581,965
<b>Total Liabilities</b>	<b>306,385</b>	<b>452,706</b>	<b>125,695</b>	<b>319,590</b>	<b>1,581,839</b>	<b>2,786,215</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year Property Taxes	6,451,000	2,309,600	1,746,400	-	3,132,600	13,639,600
<b>FUND BALANCES</b>						
Non-Spendable:						
Prepaid Items	16,969	1,449	6,540	-	-	24,958
Permanent Fund	-	-	-	-	250,000	250,000
Restricted	-	-	-	-	4,451,716	4,451,716
Committed	-	-	-	2,348,047	2,385,863	4,733,910
Assigned	150,000	4,608,556	3,556,024	-	2,188,976	10,503,556
Unassigned	6,436,201	-	-	-	-	6,436,201
<b>Total Fund Balances</b>	<b>6,603,170</b>	<b>4,610,005</b>	<b>3,562,564</b>	<b>2,348,047</b>	<b>9,276,555</b>	<b>26,400,341</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 13,360,555</b>	<b>\$ 7,372,311</b>	<b>\$ 5,434,659</b>	<b>\$ 2,667,637</b>	<b>\$ 13,990,994</b>	<b>\$ 42,826,156</b>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Reconciliation of the Balance Sheet - Governmental Funds  
 to the Statement of Net Position  
 April 30, 2020

Total Fund Balance, Governmental Funds	\$ 26,400,341
Pledges Receivable, Net of Discount	636,878
Grants Receivable	14,500
Remove Property Taxes Receivable Not Earned	(13,639,600)
Capital Assets, Net of Depreciation Used in Governmental Activities	41,944,947
Accrued Interest on Long-Term Debt	(27,844)
Net Pension Asset	1,024,377
Add Deferred Outflows of Resources -	
Deferred Charge on Refunding	95,764
Pension Related	457,423
OPEB Related	15,666
(Add) Remove Deferred Inflows of Resources -	
Pension Related	(1,213,109)
OPEB Related	(8,427)
Unavailable Revenue - Property Taxes	13,639,600
OPEB Liability	(320,633)
Bonds Payable	(2,475,000)
Unamortized Premium on Bonds	(45,024)
Accrued Compensated Absences Related to Governmental Activities	(257,353)
Net Position of Governmental Activities	\$ 66,242,506

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Governmental Funds  
 For the Year Ended April 30, 2020

	Major Funds					Total Governmental Funds
	General	Recreation	Museum	Capital Improvements and Repair	All Other (Non-Major) Governmental Funds	
<b>Revenues</b>						
Property Taxes	\$ 6,128,989	\$ 2,200,525	\$ 1,658,608	\$ -	\$ 3,056,279	\$ 13,044,401
Intergovernmental Revenues	-	-	-	291,721	-	291,721
Charges for Services, Program Rentals, and Related Items	161,370	1,523,140	919,733	-	120,983	2,725,226
Contributions and Sponsorships	1,750	3,850	53,568	200,000	1,180,746	1,439,914
Grants	-	-	23,990	42,619	137,630	204,239
Interest Income	133,230	86,728	66,205	49,161	189,051	524,375
Special Receipts	26,053	246,886	47,765	77,634	23,945	422,283
Total Revenues	6,451,392	4,061,129	2,769,869	661,135	4,708,634	18,652,159
<b>Expenditures</b>						
Current:						
<i>Culture and Recreation:</i>						
Salaries and Wages	2,400,516	1,789,817	981,708	-	468,062	5,640,103
Fringe Benefits	380,043	150,205	104,756	-	702,717	1,337,721
Commodities	448,094	644,171	249,397	-	78,939	1,420,601
Contractual Services	608,300	283,712	586,643	10,337	714,454	2,203,446
Total Current	3,836,953	2,867,905	1,922,504	10,337	1,964,172	10,601,871
Capital Outlay	113,530	4,900	-	3,898,211	1,213,010	5,229,651
Debt Service:						
Principal	-	-	-	-	445,000	445,000
Interest and Fees	-	-	-	-	109,783	109,783
Total Expenditures	3,950,483	2,872,805	1,922,504	3,908,548	3,731,965	16,386,305
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	2,500,909	1,188,324	847,365	(3,247,413)	976,669	2,265,854
<b>Other Financing Sources (Uses)</b>						
Transfers In	-	-	-	2,880,000	1,692,624	4,572,624
Transfers Out	(2,650,000)	(400,000)	(280,000)	(74,724)	(1,167,900)	(4,572,624)
Sales of Capital Assets	-	-	-	75,000	-	75,000
Net Other Financing Sources (Uses)	(2,650,000)	(400,000)	(280,000)	2,880,276	524,724	75,000
<b>Net Change in Fund Balances</b>	(149,091)	788,324	567,365	(367,137)	1,501,393	2,340,854
<b>Fund Balance, Beginning of Year</b>	6,752,261	3,821,681	2,995,199	2,715,184	7,775,162	24,059,487
<b>Fund Balance, End of Year</b>	\$ 6,603,170	\$ 4,610,005	\$ 3,562,564	\$ 2,348,047	\$ 9,276,555	\$ 26,400,341

See Accompanying Notes

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, 2020

Net Change in Fund Balances, Total Governmental Funds	\$ 2,340,854
Include Pledged Contributions	655,108
Include Grant Receivable Change	14,500
Remove Revenue from Sales of Capital Assets	(74,723)
Include Gain on Sales of Capital Assets	29,975
Remove Expenditures for Capital Assets, Less Net Retirements	4,334,081
Include Donated Capital Assets	670,364
Include Capital Asset Depreciation Expense	(2,247,631)
Pension Expense Adjustments	(63,562)
OPEB Expense Adjustments	(11,187)
Remove Expenditure for Bond Payment	445,000
Accrued Interest on Long-Term Debt Change from Beginning of Year	5,006
Amortization of Premium on Bonds and Deferred Outflow of Resources - Deferred Charge on Refunding	(11,631)
Accrued Compensated Absences Change from Beginning of Year	<u>6,165</u>
Change in Net Position of Governmental Activities	<u><u>\$ 6,092,319</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
General Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 6,128,989	\$ 6,100,000	\$ 6,100,000	\$ 28,989
Charges for Services, Program Rentals, and Related Items	161,370	120,831	120,831	40,539
Contributions and Sponsorships	1,750	3,680	3,680	(1,930)
Interest Income	133,230	145,350	145,350	(12,120)
Special Receipts	26,053	17,374	17,374	8,679
Total Revenues	<u>6,451,392</u>	<u>6,387,235</u>	<u>6,387,235</u>	<u>64,157</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	2,400,516	2,487,553	2,486,959	(87,037)
Fringe Benefits	380,043	381,649	371,912	(1,606)
Commodities	448,094	549,562	551,020	(101,468)
Contractual Services	608,300	851,767	860,640	(243,467)
Total Current	<u>3,836,953</u>	<u>4,270,531</u>	<u>4,270,531</u>	<u>(433,578)</u>
Capital Outlay	113,530	168,142	168,142	(54,612)
Total Expenditures	<u>3,950,483</u>	<u>4,438,673</u>	<u>4,438,673</u>	<u>(488,190)</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>2,500,909</u>	<u>1,948,562</u>	<u>1,948,562</u>	<u>552,347</u>
<b>Other Financing Uses</b>				
Transfers Out	<u>(2,650,000)</u>	<u>(2,650,000)</u>	<u>(2,650,000)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(149,091)	(701,438)	(701,438)	552,347
<b>Fund Balance, Beginning of Year</b>	<u>6,752,261</u>	<u>6,752,261</u>	<u>6,752,261</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 6,603,170</u>	<u>\$ 6,050,823</u>	<u>\$ 6,050,823</u>	<u>\$ 552,347</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Recreation Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 2,200,525	\$ 2,202,410	\$ 2,202,410	\$ (1,885)
Charges for Services, Program Rentals and Related Items	1,523,140	1,819,921	1,819,921	(296,781)
Contributions and Sponsorships	3,850	3,100	3,100	750
Interest Income	86,728	97,380	97,380	(10,652)
Special Receipts	246,886	226,540	226,540	20,346
Total Revenues	<u>4,061,129</u>	<u>4,349,351</u>	<u>4,349,351</u>	<u>(288,222)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	1,789,817	1,908,980	1,914,771	(119,163)
Fringe Benefits	150,205	152,407	146,320	(2,202)
Commodities	644,171	802,660	800,465	(158,489)
Contractual Services	283,712	417,153	419,644	(133,441)
Total Current	<u>2,867,905</u>	<u>3,281,200</u>	<u>3,281,200</u>	<u>(413,295)</u>
Capital Outlay	4,900	10,000	10,000	(5,100)
Total Expenditures	<u>2,872,805</u>	<u>3,291,200</u>	<u>3,291,200</u>	<u>(418,395)</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>1,188,324</u>	<u>1,058,151</u>	<u>1,058,151</u>	<u>130,173</u>
<b>Other Financing Uses</b>				
Transfers Out	<u>(400,000)</u>	<u>(400,000)</u>	<u>(400,000)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	788,324	658,151	658,151	130,173
<b>Fund Balance, Beginning of Year</b>	<u>3,821,681</u>	<u>3,821,681</u>	<u>3,821,681</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 4,610,005</u>	<u>\$ 4,479,832</u>	<u>\$ 4,479,832</u>	<u>\$ 130,173</u>

See Accompanying Notes



CHAMPAIGN PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Museum Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 1,658,608	\$ 1,672,703	\$ 1,672,703	\$ (14,095)
Charges for Services, Program Rentals, and Related Items	919,733	1,178,811	1,178,811	(259,078)
Contributions and Sponsorships	53,568	49,080	49,080	4,488
Grants	23,990	14,000	14,000	9,990
Interest Income	66,205	72,290	72,290	(6,085)
Special Receipts	47,765	44,461	44,461	3,304
Total Revenues	<u>2,769,869</u>	<u>3,031,345</u>	<u>3,031,345</u>	<u>(261,476)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	981,708	1,055,202	1,025,986	(73,494)
Fringe Benefits	104,756	105,641	103,570	(885)
Commodities	249,397	336,716	337,473	(87,319)
Contractual Services	586,643	916,274	946,804	(329,631)
Total Current	<u>1,922,504</u>	<u>2,413,833</u>	<u>2,413,833</u>	<u>(491,329)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,922,504</u>	<u>2,413,833</u>	<u>2,413,833</u>	<u>(491,329)</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>847,365</u>	<u>617,512</u>	<u>617,512</u>	<u>229,853</u>
<b>Other Financing Uses</b>				
Transfers Out	<u>(280,000)</u>	<u>(280,000)</u>	<u>(280,000)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	567,365	337,512	337,512	229,853
<b>Fund Balance, Beginning of Year</b>	<u>2,995,199</u>	<u>2,995,199</u>	<u>2,995,199</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 3,562,564</u>	<u>\$ 3,332,711</u>	<u>\$ 3,332,711</u>	<u>\$ 229,853</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Fiduciary Net Position  
Fiduciary Fund  
April 30, 2020

	<u>Agency Fund</u>
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	<u>\$ 40,124</u>
<b>Liabilities</b>	
Current Liabilities:	
Due to Affiliated Agencies	<u>40,124</u>
Total Liabilities	<u>40,124</u>
<b>Net Position</b>	<u><u>\$ -</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Notes to Financial Statements  
April 30, 2020

**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 (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments.

a. Financial 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 in GASB Statement Number 14, as amended by GASB Statement 61. The primary government of the District consists of the funds presented herein as governmental funds and an agency fund.

According to GASB Statement Number 14, as amended by Statement Number 61, 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 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, revenue, 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.

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.

b. 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 revenue, and other exchange and non-exchange 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*

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 fund are at least 10 percent 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 that individual fund are at least 5 percent of the corresponding total for all governmental funds combined.

The District also may report certain funds as major, based on their importance to financial statement users.

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:

1. 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.

2. Non-Major Special Revenue Funds

The District's non-major special revenue funds include: Liability Insurance Fund, Illinois Municipal Retirement Fund (IMRF), Audit Fund, Social Security Fund, Special Recreation Fund, Police Protection Fund, and Special Donation Fund.

Debt Service Funds – Debt Service funds are 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 outlays, including the acquisition or construction of capital facilities and other capital assets. The reporting entity includes seven capital projects funds, the Capital Improvements and Repair Fund, a major governmental fund, and six non-major governmental funds, the Paving and Lighting Fund, the Land Acquisition Fund, the Park Development Fund, the Trails and Pathways Fund, the Bond Proceeds Fund, and the Martens Center Fund.

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.

#### c. 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. Revenues are considered to be measured and available only 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.

d. Cash and Cash Equivalents

Cash and cash equivalents include 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.

e. 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.

f. Receivables

Receivables are reported at the estimated net realizable amounts from third-party payers and others for services rendered. Receivables are stated at the amount management expects to collect on outstanding balances. At April 30, 2020, only the property tax receivable had an allowance for doubtful accounts, which is discussed at Note 7.

g. 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 non-spendable fund balance because they do not represent expendable, available financial resources.

h. Prepaid Expenditures/Expenses

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

i. Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental fund financial statements at the time of purchase. Capital assets of governmental activities 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-year convention with the following estimated useful lives:

	<u>Years</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
Other Equipment	5
Major Appliances	7
Playground Equipment	12
Vehicles	5

j. Deferred Outflows/Inflows of Resources

The financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has only three types of items that qualifies for reporting in this category at April 30, 2020, which arises only under the accrual basis of accounting. Accordingly, these items, pension related deferred outflow, OPEB related deferred outflow, and deferred charge on refunding, are reported only in the governmental activities statement of net position. 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 financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of items that qualify for reporting in this category at April 30, 2020, one of which arises only under the modified accrual basis of accounting and two of which arise only under the accrual basis of accounting. Accordingly, unavailable property tax revenue is reported only in the governmental funds balance sheet and the items pension related deferred inflow and OPEB related deferred inflow are reported only in the statement of net position. The unavailable revenue from property taxes is deferred and recognized as an inflow of resources (revenue) in the period that the



property taxes become are meant to finance and are available. The District also has deferred inflows related to pension and OPEB expense to be recognized in future periods.

k. Fund Balance

Fund balances are classified as follows:

**Non-Spendable** – 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 resolution by the 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.

l. Restricted Net Position

Restricted net position includes assets that are not available to finance general operations of the District and 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.

m. 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

n. 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.

o. 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.

p. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The significant estimates at April 30, 2020 include the allowance for uncollectible property taxes, the estimate of the useful lives of property and equipment, the valuation of the liability for pensions, and the valuation of the liability for post-employment health insurance benefits.

q. Adoption of Governmental Accounting Standard

In March 2018, the GASB issued GASB Statement 88 (GASB 88), *Certain Disclosures Related to Debt, Including Borrowings and Direct Placements*. The provisions of GASB 88 improve the information that is disclosed in the notes to the governmental financial statements related to debt. The District adopted this standard and the accounting change was applied effective May 1, 2019. The adoption of this standard did not impact beginning net position as of May 1, 2019.

## 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. Property taxes receivable and unavailable revenue for the amount of the 2019 tax levy that will be received and recorded as revenue in the next fiscal year.
- b. Pledges receivable, net of discount, and grants receivable that were earned, but not received and were not reported in the governmental funds.
- c. The value of capital assets, which are not reported in governmental funds.
- d. Accrued interest on debt, which will be paid during the next fiscal year.
- e. Net pension asset and related deferred outflows and inflows of resources.
- f. The value of long-term liabilities, including premiums on bond issues, which are not reported in governmental funds.
- g. Unamortized deferred charge on refunding not reported in governmental funds.
- h. Accrued compensated absences not reported in governmental funds.
- i. Total OPEB liability and related deferred outflows and inflows 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 donated capital assets, 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 expense on the statement of activities and the change in accrued interest on long-term bonds does not impact governmental fund expenditures.
- d. The changes in accrued grant revenue and pledged contribution receivable do 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 OPEB liability and related deferred outflows and inflows of resources does not impact governmental fund expense, while it impacts expense on the statement of activities.
- g. The amortization of deferred charge on refunding and the bond premium does not impact governmental fund expense, while it impacts expense on the statement of activities.

### **3. Budgets and Budgetary Basis of Accounting**

#### **a. 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 enact 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).

#### **b. 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, 2020.

#### **c. Amendments to the Budget**

Throughout the year, the Board of Commissioners can make amendments within each fund, not to exceed an aggregate of 10 percent 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.

d. **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 fund, and agency funds. Budgets are adopted on a modified cash basis, which is a comprehensive basis of accounting other than GAAP. The modified cash basis used as the budgetary basis provides for the accrual of expenses (accounts payable and accrued salaries) and recognition of revenue consistent with the modified accrual basis. Revenues are cash basis, which essentially equals the modified accrual basis used by the District due to the zero-day availability period used by the District.

e. **Encumbrances**

Encumbrance accounting is not used by the District.

**4. Deposits, Investments, and Cash Equivalents**

*Cash and Cash Equivalents - Restricted*

At April 30, 2020, the District's governmental activities hold \$1,662,803 of cash and cash equivalents restricted for capital projects.

*Custodial Credit Risk - Bank Deposits*

Custodial credit risk is the risk that in the event of a bank failure, the District's bank deposits may not be returned to it. The District's investment policy addresses custodial credit risk by requiring that all deposits in excess of federal depository insurance are to be collateralized by a pledge of securities from the depository bank at 105 percent of the uninsured amount. At April 30, 2020, the District had bank deposits, including non-negotiable certificates of deposit, with a bank balance of \$6,727,493, which were covered by Federal Deposit Insurance Corporation (FDIC) insurance or were collateralized by securities pledged by the District's main depository bank, effectively held in the District's name.

## Investments and Cash Equivalents

At April 30, 2020, the District held the following investments and cash equivalents:

### Investments:

Certificates of Deposit - Non-Negotiable	\$ 5,784,184
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### Cash Equivalents:

Illinois Funds	20,712,677
Illinois Park District Liquid Asset Fund	1,126,692
Money Market Accounts - Held at Banks	943,311
IMET	348,756
<b>Total Investments and Cash Equivalents</b>	<b><u>\$ 28,915,620</u></b>

## Fair Value Measurements

The District categorizes its fair value measurements within the fair value hierarchy established by GAAP. The three levels of the fair value hierarchy are as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets.
- Level 2 – inputs (other than quoted prices included within Level 1) that are observable for the asset, either directly or indirectly.
- Level 3 – unobservable inputs – market data are not available and are developed using the the best information available about the assumptions that market participants would use when pricing an asset.

The fair value of an asset's measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The District has the following fair value measurements as of April 30, 2020:

	Total	Fair Value Measurement		
		Level 1	Level 2	Level 3
Investments and Cash Equivalents				
Subject to Measurement				
None	\$ -	\$ -	\$ -	\$ -
Not Subject to Measurement				
Illinois Funds	20,712,677			
Certificates of Deposit (Non-Negotiable)	5,784,184			
Illinois Park District Liquid Asset Fund	1,126,692			
Money Market Accounts	943,311			
IMET	348,756			
<b>Total Investments and Cash Equivalents</b>	<b><u>\$ 28,915,620</u></b>			

### *Credit Risk and Interest Rate Risk – External Investment Pools*

At April 30, 2020, the District held \$20,712,677 in the Illinois Funds Money Market Fund. The value of the District's position in the 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 a AAAM rating 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. The District has no restrictions on withdrawing funds from this external investment pool.

At April 30, 2020, the District held \$1,126,692 in the Illinois Park District Liquid Asset Fund. The 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 a 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. The District has no restrictions on withdrawing funds from this external investment pool.

At April 30, 2020, the District held \$348,756 in the IMET Convenience Fund. This fund is regulated by private agencies. 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 105%. The time to maturity of the investments in this external investment pool averages less than one year. The District has no restrictions on withdrawing funds from this external investment pool.

### *Custodial Credit Risk – Investments and Cash Equivalents*

At April 30, 2020, the District had no investments or cash equivalents subject to custodial credit risk.

### *Credit Risk – Investments and Cash Equivalents*

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. 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.

At April 30, 2020, the District had no investments or cash equivalents subject to credit risk.

### *Interest Rate Risk – Investments and Cash Equivalents*

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. 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, 2020, the District had \$880,630 in money market accounts subject to interest rate risk. The weighted average maturity of assets in these money market accounts was less than one year at April 30, 2020.

### *Concentration of Credit Risk – Investments and Cash Equivalents*

Concentration of credit risk is the risk of having a large percentage (over 5 percent) of investments in debt securities of an issuer that is not backed by the full faith and credit of the United States. The District's investment policy addresses concentration of credit risk by "Limiting investments to avoid overconcentration in securities from a specific issuer or business section."

At April 30, 2020, the District held 49 percent of its investments in certificates of deposit issued by one bank. As noted above in the *Custodial Credit Risk - Bank Deposits* section of this note disclosure, the District's bank deposits are fully insured or collateralized at April 30, 2020.

## **5. Pledges Receivable**

Pledges receivable at April 30, 2020 includes contribution pledges made to the District for the construction of the Martens Center by private entities totaling \$650,000 with a discount of \$13,122, calculated using an interest rate of 2.27 percent, for the scheduled payments to be made in Fiscal Year 2021 of \$350,000 and Fiscal Years 2022 through 2024 of \$100,000 annually.

## **6. Property Tax Cycle**

### **a. Assessments**

Property is assessed by elected township assessors at one-third the fair 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.



b. 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.

c. Property Tax Levies

The calendar 2018 levy, passed in November 2018, is revenue for fiscal year 2020. The levy was adopted within the Illinois statutory deadline (the third Tuesday in December). Property tax levies are reported as revenue in the year in which they are received and intended to fund. Property tax distributions received as of the end of the fiscal year are recognized in that fiscal year as revenue in the governmental funds.

Fiscal year 2020 property tax revenue on the statement of activities and on the statement of revenue, expenditures, and changes in fund balances on the modified accrual basis consists of the property tax received during fiscal year 2020 from the calendar 2018 levy.

d. Tax Bills

Illinois statutes require the payment of property taxes in two installments, typically due June 1 and September 1, and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed for fiscal year 2020 were based on equalized assessed value as of January 1, 2019 and on tax levies set in November 2018.

e. 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 2019, all property taxes were distributed by November 2019. Interest earned on taxes before distribution goes to the local governments.

**7. Property Taxes Receivable**

Property taxes receivable for the governmental funds consists of property taxes levied in calendar year 2019, for which a legal claim exists in 2020. The revenue associated with the 2019 levy will be recognized in the year it is intended to finance, which is fiscal year 2021.

A summary of property taxes receivable by fund type at April 30, 2020 is shown below:

Fund Type	Property Taxes Levied	Property Taxes Receivable	Unavailable Revenue
General	\$ 6,473,377	\$ 6,451,000	\$ 6,451,000
Special Revenue	5,917,758	5,897,300	5,897,300
Debt Service	1,200,676	1,196,500	1,196,500
Capital Projects	95,141	94,800	94,800
Total	\$ 13,686,952	\$ 13,639,600	\$ 13,639,600

Based on past collection experience, the District has applied an allowance for doubtful collections against the property taxes receivable of \$47,904 at April 30, 2020.

## 8. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the year ended April 30, 2020:

	April 30, 2019	Additions	Deductions	April 30, 2020
Cost:				
Being Depreciated:				
Land Improvements	\$ 15,552,680	\$ 270,252	\$ (171,398)	\$ 15,651,534
Buildings and Improvements	33,303,959	2,924,192	(94,949)	36,133,202
Infrastructure	2,951,824	526,354	-	3,478,178
Equipment	5,783,834	457,887	(114,081)	6,127,640
Vehicles	1,754,114	27,760	(14,230)	1,767,644
Not Being Depreciated:				
Land	7,987,517	395,016	(12,000)	8,370,533
Construction in Progress	775,274	1,014,465	(593,251)	1,196,488
Total	68,109,202	5,615,926	(999,909)	72,725,219
Accumulated Depreciation:				
Land Improvements	10,575,334	665,098	(138,650)	11,101,782
Buildings and Improvements	11,349,426	888,709	(94,949)	12,143,186
Infrastructure	1,459,865	203,619	-	1,663,484
Equipment	4,200,466	349,285	(114,081)	4,435,670
Vehicles	1,309,461	140,919	(14,230)	1,436,150
Total	28,894,552	2,247,630	(361,910)	30,780,272
Capital Assets, Net	\$ 39,214,650	\$ 3,368,296	\$ (637,999)	\$ 41,944,947
Current year depreciation expense was charged to the following function:				
Culture and Recreation				\$ 2,247,631

**9. Unearned Revenue**

Unearned revenue for governmental activities on the statement of net position and for governmental funds on the balance sheet—governmental funds consists of the following at April 30, 2020:

Unearned Grant Revenue	\$ 184,870
Unearned Program Fees	397,095
Total	<u>\$ 581,965</u>

**10. 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, 2020:

	April 30, 2019	Issued	Retired	April 30, 2020	Due Within One Year
2013 Alternate					
Revenue Bonds	\$2,920,000	\$ -	\$ 445,000	\$2,475,000	\$ 460,000
Unamortized Bond					
Premiums	54,675	-	9,651	45,024	9,649
Accrued Compensated					
Absences	263,517	221,751	227,915	257,353	25,735
Net Pension Liability	297,077	285,259	582,336	-	-
Other Post-Employment					
Benefit Liability	304,966	32,411	16,744	320,633	-
Total Long-Term Debt	<u>\$3,840,235</u>	<u>\$ 539,421</u>	<u>\$ 1,281,646</u>	<u>\$3,098,010</u>	<u>\$ 495,384</u>

In fiscal year 2020 and prior years, accrued compensated absences have been liquidated by the General Fund, the Recreation Fund, the Museum Fund, the Liability Insurance Fund, and the Special Recreation Fund. These same funds make payments for OPEB benefits. The pension liability is liquidated using the Illinois Municipal Retirement Fund.

**11. Alternate Revenue Bonds and General Obligation**

*Series 2013 Alternate Revenue Bonds*

Only 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 percent to 3.0 percent 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 2020. 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, 2020 was \$95,764, 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:

Fiscal Year Ended April 30	Principal	Interest	Total
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	525,000	15,750	540,750
Total	<u>\$ 2,475,000</u>	<u>\$ 227,700</u>	<u>\$ 2,702,700</u>

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 2020 was \$445,000 and \$87,600, respectively. The Sholem Aquatic Center’s revenue totaled \$327,908 for the fiscal year 2020. The proceeds from the general obligation bond issued in fiscal year 2020 were \$1,168,900. At April 30, 2020, pledged future revenues totaled \$2,702,700, 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, 2020, the required balance in this reserve of \$-0- was held in the reserve.

*General Obligation Bonds*

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 matured November 30, 2019 and had interest of 2.30 percent. The bond principal of \$1,147,100 and interest of \$26,163 was paid from property taxes levied specifically for this bond repayment.

On December 2, 2019, the District issued \$1,168,900 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 Hickory Point Bank for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2019. These bonds mature November 30, 2020. And had interest of 1.50 percent. The bond principal of \$1,168,900 and interest of \$17,534 will be paid from property taxes levied specifically for this bond repayment.

The following is a summary of the changes in the District’s short-term debt of the governmental activities for the year ended April 30, 2020:

	<u>April 30, 2019</u>	<u>Issued</u>	<u>Retired</u>	<u>April 30, 2020</u>
General Obligation Bonds	\$ 1,147,100	\$ 1,168,900	\$ 1,147,100	\$ 1,168,900

**12. Legal Debt Margin**

At April 30, 2020, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2019)	<u>\$1,951,631,434</u>
Statutory Debt Limitation (2.875 Percent of Assessed Valuation)	\$ 56,109,404
Total General Obligation Bond Indebtedness at April 30, 2020	<u>(1,168,900)</u>
Legal Debt Margin	<u>\$ 54,940,504</u>

**13. Restricted Net Position**

At April 30, 2020, the District has restricted net position that is restricted due to enabling legislation and other allowable restrictions as follows:

Unspent Tax Levy Allocations for:	
Special Recreation Expenditures	\$ 2,025,593
Liability Insurance Expenditures	514,848
Employee Benefits:	
IMRF Expenditures	402,246
Social Security Expenditures	113,737
Professional Contractual Services:	
Police Protection Expenditures	73,741
Audit Expenditures	14,735
Total	<u>\$ 3,144,900</u>

The District also has restricted net position at April 30, 2020 for the following purposes:

Scholarships	<u>\$ 161,249</u>
Capital Projects Costs:	
Martens Center Construction	\$ 471,893
Other Capital Projects	673,674
Total	<u>\$ 1,145,567</u>
Other:	
Nonexpendable, Permanent Funding	<u>\$ 250,000</u>

**14. Non-Spendable, Restricted, Committed, Assigned, and Deficit Fund Balance**

*Non-Spendable, Restricted, Committed, and Assigned*

In the fund financial statements, governmental funds report non-spendable, 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, 2020, such fund balances are composed of the following:

	General Fund	Other Major Governmental Funds	Non-Major Governmental Funds	Total Governmental Funds
<b>Non-Spendable</b>				
Prepaid Items	\$ 16,969	\$ 7,989	\$ -	\$ 24,958
Permanent Fund	-	-	250,000	250,000
	<u>16,969</u>	<u>7,989</u>	<u>250,000</u>	<u>274,958</u>
<b>Restricted:</b>				
Tax Levy Expenditures	-	-	3,144,900	3,144,900
Capital Projects	-	-	1,145,567	1,145,567
Scholarships	-	-	161,249	161,249
	<u>-</u>	<u>-</u>	<u>4,451,716</u>	<u>4,451,716</u>
<b>Committed:</b>				
Capital Projects	-	2,348,047	1,389,167	3,737,214
Debt Service	-	-	16,753	16,753
Land Acquisition	-	-	979,943	979,943
	<u>-</u>	<u>2,348,047</u>	<u>2,385,863</u>	<u>4,733,910</u>
<b>Assigned:</b>				
Culture and Recreation	-	8,164,580	-	8,164,580
Capital Projects	150,000	-	2,188,976	2,338,976
	<u>150,000</u>	<u>8,164,580</u>	<u>2,188,976</u>	<u>10,503,556</u>
 Total	 <u>\$ 166,969</u>	 <u>\$ 10,520,616</u>	 <u>\$ 9,276,555</u>	 <u>\$ 19,964,140</u>

### *Deficit Fund Equity*

As of April 30, 2020, no funds had a deficit fund balance.

## **15. Interfund Receivables, Payables, and Transfers**

As of April 30, 2020, the Special Recreation Fund owed \$5,504 to the IMRF Fund and \$13,261 to the Social Security Fund. These interfund balances resulted from short timing differences in benefit payments and reimbursements.

Interfund transfers made during the year ended April 30, 2020 are summarized below:

	Transfers In	Transfers Out
Major Funds:		
General Fund	\$ -	\$ 2,650,000
Recreation Fund	-	400,000
Museum Fund	-	280,000
Capital Improvements and Repair Fund	2,880,000	74,724
Total Major Funds	2,880,000	3,404,724
Nonmajor Funds:		
Land Acquisition Fund	174,724	-
Martens Center Fund	150,000	-
Park Development Fund	100,000	-
Trail and Pathways Fund	100,000	-
Bond Amortization/Debt Service Fund	-	1,167,900
Bond Proceeds Fund	1,167,900	-
Total Nonmajor Funds	1,692,624	1,167,900
Total	\$ 4,572,624	\$ 4,572,624

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 2018 general obligation bonds. The transfers from the General Fund, Recreation Fund, Museum Fund, and the Capital Improvements and Repair Fund to the Land Acquisition Fund, Martens Center Fund, Capital Improvements and Repair Fund, Park Development Fund, and Trails and Pathways Fund were to support that fund's future capital projects as deemed appropriate by the Board of Commissioners.

**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 \$227,953 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.

**17. Defined Benefit Pension Plan**

*IMRF Plan Description*

The District's defined benefit pension plan, an agent multi-employer 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 a multi-employer public pension fund. 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](http://www.imrf.org).

### *Benefits Provided*

IMRF has three benefit plans. The vast majority of IMRF members, including the District, 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 participation 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 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent 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 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of: 3 percent of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

There have been no changes in benefits between measurement dates.

### *Employees Covered by Benefit Terms*

As of December 31, 2019, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	61
Inactive Plan Members entitled to but not yet receiving benefits	121
Active Plan Members	<u>105</u>
Total	<u><u>287</u></u>

### *Contributions*

As set by statute, the District’s regular plan members are required to contribute 4.50 percent 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 calendar years 2020 and 2019 was 5.30 percent and 5.73 percent, respectively. For the fiscal year ended April 30, 2020, the District contributed \$221,697 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

### *Net Pension Liability (Asset)*

The District’s net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

### *Actuarial Assumptions*

The following are the methods and assumptions used to determine total pension liability as of December 31, 2019:

- The Actuarial Cost Method used was Aggregate Entry Age Normal
- The Asset Valuation Method used was market value of assets
- The Inflation Rate was assumed to be 2.50 percent
- Salary Increases were expected to be 3.35 to 14.25 percent, including inflation
- The Investment Rate of Return was assumed to be 7.25 percent
- 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 from years 2014 to 2016
- The IMRF-specific rates for Mortality (for non-disabled retirees) 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 non-disabled 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 percent and adding expected inflation.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	5.75%
International Equity	18%	6.50%
Fixed Income	28%	3.25%
Real Estate	9%	5.20%
Alternative Investments	7%	3.60 - 7.60%
Cash Equivalents	1%	1.85%
Total	100%	

There was no change to the investment rate of return assumption between the measurement dates.

#### *Single Discount Rate*

A single discount rate of 7.25 percent was used to measure the total pension liability. 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. A 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 percent, the municipal bond rate is 2.75 percent, and the resulting single discount rate is 7.25 percent.

*Changes in the Net Pension Liability*

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
<b>Balances at December 31, 2018</b>	\$ 18,427,157	\$ 18,130,080	\$ 297,077
<b>Change in December 31, 2018 Estimates</b>	40,041	(85,510)	125,551
<b>Changes for the year:</b>			
Service Cost	395,943	-	395,943
Interest on the Total Pension Liability	1,327,024	-	1,327,024
Differences Between Expected and Actual Experience of the Total Pension Liability	(155,603)	-	(155,603)
Changes of Assumptions	-	-	-
Contributions - Employer	-	233,243	(233,243)
Contributions - Employees	-	183,290	(183,290)
Net Investment Income	-	3,327,707	(3,327,707)
Benefit Payments, including Refunds of Employee Contributions	(722,793)	(722,793)	-
Other (Net Transfer)	-	(729,871)	729,871
Net Changes	884,612	2,206,066	(1,321,454)
<b>Balances at December 31, 2019</b>	<u>\$ 19,311,769</u>	<u>\$ 20,336,146</u>	<u>\$ (1,024,377)</u>

*Change in December 31, 2018 Estimates*

The District has changed its source for the estimated amounts that are included in the net pension liability (asset), deferred outflow of resources related to pension, and deferred inflows related to pension calculations during the year ended April 30, 2020. The District will now use all estimated amounts reported by the annual actuarial report. This source is considered preferable to the previous combination of the annual actuarial report and the audited schedule of changes in fiduciary net position of IMRF. The change in estimate decreased pension expense for the year ended April 30, 2020 by \$585,843, including an increase \$40,041 related to total pension liability, an increase of \$85,510 related to plan fiduciary net position, and a decrease of \$711,394 related to deferred outflows of resources.

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

The following presents the plan's net pension liability calculated using a Single Discount rate of 7.25 percent, 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 percent lower or 1 percent higher:

	1% Decrease 6.25%	Current Discount 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 21,878,277	\$ 19,311,769	\$ 17,215,705
Plan Fiduciary Net Position	20,336,146	20,336,146	20,336,146
Net Pension Liability (Asset)	<u>\$ 1,542,131</u>	<u>\$ (1,024,377)</u>	<u>\$ (3,120,441)</u>

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

For the year ended April 30, 2020, the District recognized pension expense of \$285,259, which includes the decrease in expense of \$585,843 for the change in estimate noted above.

At April 30, 2020, 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	Net Deferred Outflows/ (Inflows) of Resources
<b>Deferred Amounts to be Recognized in Pension Expense in Future Years</b>			
Differences between expected and actual experience	\$ 93,629	\$ 157,181	\$ (63,552)
Changes in assumptions	287,758	168,924	118,834
Net difference between projected and actual Earnings on pension plan investments	-	887,004	(887,004)
Total Deferred Amounts to be recognized in Pension expense in future periods	381,387	1,213,109	(831,722)
<b>Pension Contributions made subsequent to the Measurement Date</b>	<u>76,036</u>	<u>-</u>	<u>76,036</u>
<b>Total Deferred Amounts Related to Pensions</b>	<u>\$ 457,423</u>	<u>\$ 1,213,109</u>	<u>\$ (755,686)</u>

The \$76,036 reported as deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended 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 December 31	Net Deferred Inflows of Resources
2020	\$ 273,003
2021	201,509
2022	(67,692)
2023	424,902
Total	<u>\$ 831,722</u>

*Payables to the Pension Plan*

At April 30, 2020, the District had \$42,903 due to IMRF for legally required employer and legally required employee contributions.

**18. Other Post-Employment Benefit Plan**

*Plan Description*

In addition to the pension benefits described in Note 17, the District provides limited post-employment 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, 2020, membership consisted of:

Active Employees	82
Inactive Employees Entitled to But Not Yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	4
Total	<u><u>86</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 \$320,633 was determined for the fiscal year ended April 30, 2020, using April 30, 2020 as the measurement date, by an actuarial valuation as of April 30, 2020.

*Actuarial Assumptions*

The total OPEB liability in the April 30, 2020 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 2.92 percent was used, which is the yield for the 20-year tax-exempt general obligation municipal bonds as of April 30, 2020.

Valuation Date	April 30, 2020
Measurement Date	April 30, 2020
Healthcare Cost Trend Rate	7.50% 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*

Total OPEB Liability May 1, 2019	\$ 304,966
Changes for the Year	
Service Cost	15,028
Interest	11,813
Changes in Assumptions	15,201
Differences Between Actual and Expected Experience	(9,631)
Benefit Payments	<u>(16,744)</u>
Total OPEB Liability April 30, 2020	<u>\$ 320,633</u>

*Sensitivity Analysis*

The following presents the total OPEB liability, calculated using the discount rate of 2.92 percent, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percent higher or 1 percent lower than the current rate:

	Discount Rate		
	Baseline		
	1% Decrease	2.92%	1% Increase
Total OPEB Liability	\$ 338,686	\$ 320,633	\$ 303,208

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 percent higher or 1 percent lower than the current trend rates:

	Healthcare Cost Trends		
	Baseline		
	1% Decrease	7.50%	1% Increase
Total OPEB Liability	\$ 290,044	\$ 320,633	\$ 356,523

*OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the year ended April 30, 2020, the District reported OPEB expense of \$27,931. At April 30, 2020, the District reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows/(Inflows) of Resources
Deferred Amounts to be Recognized in OPEB Expense in Future Periods	
Deferred Outflow - Changes in Assumptions	\$ 15,666
Deferred Inflow - Difference Between Expected and Actual Experience	(8,427)
Net Deferred Outflow to be Recognized in OPEB Expense in Future Periods	<u>\$ 7,239</u>

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



Year Ending <u>April 30</u>	Net Deferred Outflows of <u>Resources</u>
2021	\$ 1,090
2022	1,090
2023	1,090
2024	1,090
2025	1,090
Thereafter	<u>1,789</u>
Total	<u>\$ 7,239</u>

**19. Joint Risk Management Pool**

The District is a member of the Park District Risk Management Agency (PDRMA). 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 outline 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.

During the year ended April 30, 2020, there were no significant reductions in coverage and there were no settlement amounts that have exceeded insurance coverage or that have been uncovered by insurance in the past three years.

**20. TIF District Agreement**

Illinois' Tax Increment Financing Act enable 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 the other local tax revenue associated with the new economic activity. When a tax increment financing (TIF) plan is adopted by a city, real estate taxes in the TIF redevelopment area (the TIF district) are frozen at their current level for all taxing bodies except the sponsoring city, which continues to collect real estate taxes on the increasing value of property in the TIF district for the life of the TIF district. The City of Champaign (the City) has three TIF districts that impact the District. The District has an

agreement with the City to receive TIF district surplus payments from the City. The District received \$13,334 in TIF district surplus payments for fiscal year 2020. The TIF districts associated with this agreement expire from February 2037 to January 2040.

## **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.

## **22. Commitments and Uncertainty**

### *Capital Asset Commitments*

Through the date of the Independent Auditor's Report, the District has various construction projects in progress or pending with commitments totaling approximately \$3,115,000. These commitments are expected to be paid in fiscal year 2021 using funds from the General Fund (\$100,000), Bond Proceeds Fund (\$400,000), Special Recreation Fund (\$873,000), Capital Improvements and Repair Fund (\$996,000), Trails and Pathways Fund (\$30,000), Martens Center Fund (\$694,000), and Park Development Fund (\$22,000).

### *Other Commitments*

The District has a contract for the purchase of electricity from November 2019 through June 2022 through a vendor. The contract contains set rates per kilowatt hours for peak and off-peak consumption periods. Upon expiration of the contract's fixed term, the contract may be continued on a month-to-month holdover term. The District incurred an expense of \$26,661 for electricity purchased through this vendor contract in fiscal year 2020.

### *Uncertainty*

As of April 30, 2020, local, U.S. and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential

economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of the independent auditor's report, management believes that a material impact on the District's financial position and results of future operations is reasonably possible.

**23. Related Party Activities and Balances**

The Foundation provides donations to the District to support various programs and capital projects. The District also receives donations on behalf of the Foundation and forwards these donations to the Foundation. During the year ended April 30, 2020, the District received donations totaling \$792,592 from the Foundation and the District forwarded \$48,642 in donations to the Foundation. The District also provides the Foundation staffing to support the administration and development services of the Foundation. During the year ended April 30, 2020, the value of the District's staffing support was \$83,730.

At April 30, 2020, the District had \$61,451 due from the Foundation and owed the Foundation \$1,290.

**24. New Government Accounting Standard**

In January 2017, GASB issued GASB Statement 84 (GASB 84), *Fiduciary Activities*. The provisions of GASB 84 improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. GASB 84 is effective for the District's fiscal year 2021. The District's management is currently evaluating the impact, if any, the updated standard will have on its financial statements.

**25. Discretely Presented Component Unit**

The following notes are provided for the District's discretely presented component unit, the Champaign Parks Foundation, as of and for the year ended April 30, 2020:

**NOTE 1 – NATURE OF THE ORGANIZATION**

Champaign Park District (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 programs relate 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 source of revenue and support are contributions from donors, grants, and investment income.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a. The Foundation's financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States. Net assets of the Foundation and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets that are not subject to donor-imposed stipulations.

*Net Assets With Donor Restrictions* – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Board of Directors and/or the passage of time, or that must be maintained perpetually by the Foundation. When a restriction expires, assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

- b. Cash and cash equivalents consist of deposits in checking accounts and money market accounts.
- c. Investments consist of money markets, negotiable and non-negotiable certificates of deposit, U.S. Treasury securities, exchange traded funds, and mutual funds. The non-negotiable certificates of deposit are carried at cost, which approximates fair value. The money markets, negotiable certificates of deposit, U.S. Treasury securities, exchange traded funds, and mutual funds are recorded at fair value with realized and unrealized gains and losses on investments reported in the change in net assets. Net investment income/(loss) is reported in the statements of activities as with or without donor restrictions 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.

- d. Contributions of facilities are capitalized if the fair 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.

- e. 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 and increase that net asset class.

Unconditional contributions receivable are recognized as revenues or gains in the period the promise is received and are included in contributions receivable. Contributions to be received after one year, when material, are discounted using a risk-free rate. The allowance for doubtful accounts represents an estimate of potential contributions receivable write-offs based on trends and factors surrounding the collectability of certain pledges. The allowance for doubtful contributions receivable was \$0 at April 30, 2020 and 2019, as management expects to collect all balances.

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.

- f. 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.

The Foundation's most significant estimates are the allowance for uncollectible contributions receivable and the discount on long-term contributions receivable.

- g. 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 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.
- h. 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.
- i. The Foundation has evaluated subsequent events through October 28, 2020, the date which the financial statements were available to be issued.

- j. The Foundation adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-08, *Not-for-Profit Entities – Clarifying the Scope and Accounting Guidance for Contributions Received and Made*, in Fiscal Year 2020. The ASU clarifies whether transactions should be accounted for as contributions (nonreciprocal transaction within the scope of Topic 958) or exchanges (reciprocal transactions) subject to other guidance. Additionally, the ASU assists in determining whether a contribution is conditional. The Foundation adopted the new standards effective May 1, 2019 using the modified prospective approach. The adoption of this standard had no impact on beginning net assets as of May 1, 2019, or on any financial statements line items in Fiscal Year 2020.

### NOTE 3 – CONCENTRATIONS OF CREDIT RISK – BANK DEPOSITS

The Foundation maintains all its cash and non-negotiable certificates of deposit in banks located in Champaign County, Illinois. Negotiable certificates of deposit are held in various U.S. banks through brokerage accounts. Balances on deposit at banks are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor per bank. Balances more than FDIC limits are uninsured. As of April 30, 2020, the Foundation’s bank deposits were fully covered by FDIC insurance.

### NOTE 4 – CONTRIBUTIONS RECEIVABLE, NET

Contributions receivable, net consist of the following as of April 30:

	2020	2019
Collectible in:		
Less than One Year	\$ 550,118	\$ 578,777
One to Five Years	292,496	462,333
Subtotal	842,614	1,041,110
Present Value Discount at 2.27 Percent	(9,574)	(25,919)
Total Contribution Receivable, Net	\$ 833,040	\$ 1,015,191

## NOTE 5 – INVESTMENTS

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

	2020	2019
Money Markets	\$ 1,284,679	\$ 1,870,439
Negotiable Certificates of Deposit	802,920	400,190
Non-Negotiable Certificates of Deposit	371,164	550,590
U.S. Treasury Securities	-	994,840
Exchange Traded Funds	357,180	-
Mutual Funds	1,876,005	1,234,381
Total	<u>\$ 4,691,948</u>	<u>\$ 5,050,440</u>

### *Fair Value Measurements*

FASB Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, establishes a framework for measuring fair value under generally accepted accounting principles. Topic 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Topic 820 requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. Topic 820 also establishes a fair value hierarchy, which prioritizes the valuation inputs into three broad levels.

Level 1 Inputs to the valuation methodology are based on unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation can 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 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, 2020.

Money Markets – Valued at the cash balance available to the Foundation as of April 30, 2020.

Negotiable Certificates of Deposit – Valued at benchmark yields, reported trades, broker/dealer quotes, and other items for similar assets.

Treasury Securities, Mutual Funds, and Exchange Traded Funds – Valued at unadjusted quoted prices for identical assets in active markets that the Foundation can access.

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 investments at fair value as of April 30, 2020:

	<u>Cost</u>	<u>Market</u>	<u>Fair Value Level</u>
Money Markets	\$ 1,284,679	\$ 1,284,679	1
Negotiable Certificates of Deposit	800,011	802,920	2
Exchange Traded Funds	360,810	357,180	1
Mutual Funds	1,897,961	1,876,005	1
Total	<u>\$ 4,343,461</u>	<u>\$ 4,320,784</u>	

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

	<u>Cost</u>	<u>Market</u>	<u>Fair Value Level</u>
Money Markets	\$ 1,870,439	\$ 1,870,439	1
Negotiable Certificates of Deposit	400,005	400,190	2
U.S. Treasury Securities	987,675	994,840	1
Mutual Funds	1,232,059	1,234,381	1
Total	<u>\$ 4,490,178</u>	<u>\$ 4,499,850</u>	

There were no transfers in or out of Level 1 and 2 and the valuation approach and technique for Level 2 remained the same between April 30, 2020 and 2019.



*Investments Custodial Credit Risk*

Of the investments in negotiable certificates of deposit and exchange traded funds at April 30, 2020, \$660,100 is subject to custodial credit risk as their value exceeds coverage provided by the Securities Investor Protection Corporation.

*Concentration of Investments Risk*

At April 30, 2020, the Foundation held less than five percent of its investments value in the debt securities or stock of any single issuer.

**NOTE 6 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following reflects the Foundation's financial assets and liquidity at April 30, 2020:

Financial Assets:

Cash and Cash Equivalents	\$ 338,493
Investments	4,691,948
Contribution Receivables	833,040
Accounts Receivable	281
Total Financial Assets	<u>5,863,762</u>
Less Donor Imposed Restrictions:	
Purpose or Time Restricted	(5,649,223)
Perpetual Restriction	<u>(68,119)</u>
Financial Assets Available for General Expenditures within One Year	<u><u>\$ 146,420</u></u>

The Foundation's goal is generally to maintain financial assets sufficient to meet 60 days of normal operating expenses.

**NOTE 7 – NET ASSETS WITH DONOR RESTRICTIONS**

Purpose or time restricted net assets at April 30, 2020, are available for the following purposes:

	<u>2020</u>	<u>2019</u>
Purpose Restricted For:		
Martens Center	\$ 5,077,473	\$ 5,460,954
Virginia Theatre Restoration	219,117	376,059
Memorials	60,465	52,987
West Side Park Sculptures	57,267	57,267
Scholarships	27,190	51,500
Visual and Performing	24,672	200
Other, Under \$20,000	183,039	182,456
Total	<u><u>\$ 5,649,223</u></u>	<u><u>\$ 6,181,423</u></u>

Perpetually restricted net assets at April 30, 2020 and 2019 consist of the H.E. Moore Trust of \$68,119.

#### **NOTE 8 – 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.

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 net assets with donor restrictions, restricted in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions, 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 deciding 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

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, which are reported in net assets with donor restrictions, restricted in perpetuity, were \$0 as of April 30, 2020 and 2019.

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, 2020 and 2019, were net assets with donor restrictions, restricted in perpetuity, and had no change in value during the year ended April 30, 2020 and 2019.

#### **NOTE 9 – RELATED PARTY TRANSACTIONS**

The District provided donated services to the Foundation. Donated services consist of salaries of District personnel assigned to perform management and fundraising services for the Foundation. For the years ended April 30, 2020 and 2019, the amount contributed and included as in-kind revenue totaled \$83,730 and \$82,898, respectively. An equivalent expense is included in the statements of activities. Of the \$83,730 and \$82,898, \$71,668 and \$71,044, respectively, was allocated as fundraising expense.

For the years ended April 30, 2020 and 2019, the Foundation also received \$48,642 and \$66,276, respectively, from the District in contributions, and \$792,592 and \$43,284, respectively, were transferred back to the District to support programs. The Fiscal Year 2020 amount transferred back to the District included approximately \$750,000 to fund major capital projects and equipment of the District.

As of April 30, 2020 the Foundation owed \$60,161 to the District and as of April 30, 2019, the District owed the Foundation \$7,866.

#### **NOTE 10 – CONCENTRATION OF SUPPORT AND REVENUE**

For the years ended April 30, 2020 and 2019, the Foundation recognized contributions revenue of \$223,358 and \$849,174, respectively, from 3 and 2 contributors, respectively, which made up 58 percent and 59 percent, respectively, of the total support and revenue for those Fiscal Years. Included in these contributions each year are the cash and in-kind contributions received from the District.

## **NOTE 11 – UNCERTAINTY**

Beginning in March 2020, local, U.S., and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppages in many sectors and imposing limitations on travel, size, and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, management cannot quantify the financial and other impact to the Foundation as of the date of the independent auditor's report.

## **NOTE 12 – NEW NONPROFIT ACCOUNTING STANDARDS**

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820)*. The provisions of the ASU will modify the disclosures on fair value measurements requiring entities to add materiality as consideration for necessity of any singular disclosure requirement. The ASU is effective for the Foundation's Fiscal Year 2021.

In September 2020, FASB issued ASU 2020-07, *Not-for-Profit Entities: Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (Topic 958)*. The provisions of this ASU update disclosure requirements for nonfinancial contributions and require separate presentation of these contributions on the Statement of Activities. The standard is effective for the Foundation's Fiscal Year 2022. Early adoption is permitted.

The Foundation has yet to select a transition method and is currently evaluating the affect, if any, the updated standards will have on future financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

CHAMPAIGN PARK DISTRICT  
IMRF Schedule of Changes in Net Pension Liability (Asset) and Related Ratios  
Calendar Years  
Required Supplementary Information  
(Unaudited)

	(2), (3) 2019	2018	2017	2016	(1) 2015
<b>Total Pension Liability</b>					
Service Cost	\$ 395,943	\$ 368,253	\$ 380,175	\$ 365,550	\$ 354,604
Interest on the Total Pension Liability	1,327,024	1,252,119	1,226,859	1,173,980	1,137,251
Differences Between Expected and Actual Experience of the Total Pension Liability	(155,603)	171,167	(49,252)	(194,705)	(401,284)
Changes of Assumptions	-	526,056	(513,435)	-	-
Benefit Payments, including Refunds of Employee Contributions	(722,793)	(722,387)	(700,347)	(613,420)	(619,668)
Net Change in Total Pension Liability	844,571	1,595,208	344,000	731,405	470,903
Change in Estimate	40,041	-	-	-	-
Total Pension Liability - Beginning	18,427,157	16,831,949	16,487,949	15,756,544	15,285,641
Total Pension Liability - Ending (A)	<u>19,311,769</u>	<u>18,427,157</u>	<u>16,831,949</u>	<u>16,487,949</u>	<u>15,756,544</u>
<b>Plan Fiduciary Net Position</b>					
Contributions - Employer	\$ 233,243	\$ 313,332	\$ 318,934	\$ 309,831	\$ 340,276
Contributions - Employees	183,290	218,488	226,871	187,217	173,510
Net Investment Income	3,327,707	1,376,991	1,155,545	1,104,902	1,125,423
Difference Between Projected and Actual Investment Income	-	(971,780)	1,171,985	(166,294)	(1,395,552)
Benefit Payments, including Refunds of Employee Contributions	(722,793)	(722,387)	(700,347)	(613,420)	(619,668)
Administrative Expenses	-	7,714	(12,648)	(18,195)	38,634
Other	(729,871)	(477)	5	6	(625)
Net Change in Plan Fiduciary Net Position	2,291,576	221,881	2,160,345	804,047	(338,002)
Change in Estimate	(85,510)	-	-	-	-
Plan Fiduciary Net Position - Beginning	18,130,080	17,908,199	15,747,854	14,943,807	15,281,809
Plan Fiduciary Net Position - Ending (B)	<u>20,336,146</u>	<u>18,130,080</u>	<u>17,908,199</u>	<u>15,747,854</u>	<u>14,943,807</u>
<b>Net Pension Liability (Asset) - Ending (A) - (B)</b>	<u>\$ (1,024,377)</u>	<u>\$ 297,077</u>	<u>\$ (1,076,250)</u>	<u>\$ 740,095</u>	<u>\$ 812,737</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)</b>	105.30%	98.39%	106.39%	95.51%	94.84%
<b>Covered Payroll</b>	\$ 4,073,111	\$ 4,022,461	\$ 3,928,474	\$ 3,654,682	\$ 3,540,183
<b>Net Pension Liability (Asset) as a Percentage of Covered Payroll</b>	-25.15%	7.39%	-27.40%	20.25%	22.96%

Notes to Schedule:

- (1) 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.
- (2) There were no benefit changes during the current year.
- (3) Assumption changes for the actuarial calculation of the total pension liability included:
  - a. Salary Increases rate range decreased from 3.75 percent to 14.50 percent, including inflation, to 3.35 percent to 14.25 percent, including inflation

CHAMPAIGN PARK DISTRICT  
IMRF Schedule of Employer Contributions  
Fiscal Years

Required Supplementary Information  
(Unaudited)

(1) Fiscal Year	Actuarially Determined Contribution	Employer Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2020	\$ 231,352	\$ 231,352	\$ -	\$ 4,145,200	5.58%
2019	320,319	315,931	4,388	4,057,195	7.78%
2018	325,102	322,921	2,181	3,980,224	8.11%
2017	320,546	320,683	(137)	3,718,634	8.62%
2016	335,623	322,949	12,674	3,588,692	9.00%

Note:

(1) 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  
Notes to Required Supplementary Information - IMRF Schedule of Employer Contributions  
(Unaudited)  
April 30, 2020

**Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate\***

Valuation Date:

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

Methods and Assumptions Used to Determine 2019 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	24-year closed period
Asset Valuation Method:	5-Year smoothed market; 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, 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 2017 valuation pursuant to an experience study of the period 2014 - 2016.
Mortality:	For non-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 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 non-disabled 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 Employees 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, 2017 actuarial valuation.



CHAMPAIGN PARK DISTRICT  
Schedule of Changes in Total OPEB Liability and Related Ratios  
Other Post-Employment Benefits  
Last Ten Fiscal Years  
Required Supplementary Information  
(Unaudited)

	(3) 2020	(1) 2019
<b>Total OPEB liability (2)</b>		
Service Cost	\$ 15,028	\$ 13,956
Interest on Total OPEB Liability	11,813	11,823
Changes in Assumptions	15,201	3,153
Differences Between Expected and Actual Experience	(9,631)	-
Benefit Payments	(16,744)	(15,504)
Net Change in Total OPEB Liability	15,667	13,428
Total OPEB Liability - Beginning	304,966	291,538
Total OPEB Liability - Ending	\$ 320,633	\$ 304,966
 <b>Covered Employee Payroll</b>	 <b>\$ 3,641,572</b>	 <b>\$ 3,571,632</b>
 <b>Total OPEB Liability as a Percentage of Covered Employee Payroll</b>	 8.8%	 8.5%

Notes to Schedule:

- (1) 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
- (2) No assets are accumulated in a trust to pay related benefits.
- (3) Assumptions Used to Determine the OPEB Liability:
  - Valuation Date:  
April 30, 2019
  - Measurement Date:  
April 30, 2020
  - Actuarial Cost Method:  
Entry Age Normal Level Percentage of Salary
  - Interest Rate Used to Discount the Liability:  
2.92%
  - Healthcare Inflation Rates:  
7.50% in Fiscal Year 2021 decreasing to 4.50% by Fiscal Year 2027 in .50% increments.
  - Participation Assumption for the Healthcare Benefit:  
100%
  - Mortality:  
RPH-2018 Total dataset mortality table fully generational using Scale MP-2018
  - Changes in the Current Fiscal Year:  
Adjustment for premium increases and decrease in interest rate used to discount the liability from 3.79% to 2.92%.

## **COMBINING STATEMENTS**

CHAMPAIGN PARK DISTRICT  
 Combining Balance Sheet -  
 Non-Major Governmental Funds  
 April 30, 2020

	Special Revenue Funds						Debt Service Fund	
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection		Special Donations
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 439,473	\$ 434,646	\$ 14,735	\$ 110,777	\$ 1,862,779	\$ 73,741	\$ 162,539	\$ 16,753
Cash and Cash Equivalents - Restricted	-	-	-	-	-	-	-	-
Investments	97,829	-	-	-	237,238	-	-	-
Receivables:								
Accounts Receivable	40	4,999	-	-	200	-	-	-
Grants Receivable	-	-	-	-	-	-	-	-
Property Taxes	364,100	280,600	24,700	398,200	758,500	15,200	-	1,196,500
Due from Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Due from Other Funds	-	5,504	-	13,261	-	-	-	-
Total Assets	\$ 901,442	\$ 725,749	\$ 39,435	\$ 522,238	\$ 2,858,717	\$ 88,941	\$ 162,539	\$ 1,213,253
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accrued Salaries Payable	\$ 2,337	\$ 42,903	\$ -	\$ 10,301	\$ 6,336	\$ -	\$ -	\$ -
Accounts Payable	20,157	-	-	-	46,576	-	-	-
Refund Liability	-	-	-	-	1,609	-	-	-
Bonds Payable	-	-	-	-	-	-	-	-
Due to Discretely Presented Component Unit	-	-	-	-	-	-	1,290	-
Due to Other Funds	-	-	-	-	18,765	-	-	-
Unearned Revenue	-	-	-	-	1,338	-	-	-
Total Liabilities	22,494	42,903	-	10,301	74,624	-	1,290	-
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable Revenue - Property Taxes	364,100	280,600	24,700	398,200	758,500	15,200	-	1,196,500
<b>FUND BALANCES</b>								
Non-Spendable - Permanent Funds	-	-	-	-	-	-	-	-
Restricted	514,848	402,246	14,735	113,737	2,025,593	73,741	161,249	-
Committed	-	-	-	-	-	-	-	16,753
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	514,848	402,246	14,735	113,737	2,025,593	73,741	161,249	16,753
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 901,442	\$ 725,749	\$ 39,435	\$ 522,238	\$ 2,858,717	\$ 88,941	\$ 162,539	\$ 1,213,253

CHAMPAIGN PARK DISTRICT  
 Combining Balance Sheet -  
 Non-Major Governmental Funds  
 April 30, 2020

	Capital Projects Funds							Total Non-Major Governmental Funds
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Martens Center	Working Cash	
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 207,286	\$ 979,943	\$ 1,028,251	\$ 360,916	\$ -	\$ 2,710,730	\$ 250,000	\$ 8,652,569
Cash and Cash Equivalents - Restricted	-	-	-	-	1,662,803	-	-	1,662,803
Investments	-	-	-	-	-	-	-	335,067
Receivables:								
Accounts Receivable	-	-	-	-	-	-	-	5,239
Grants Receivable	-	-	-	-	-	122,500	-	122,500
Property Taxes	94,800	-	-	-	-	-	-	3,132,600
Due from Discretely Presented Component Unit	-	-	-	-	-	61,451	-	61,451
Due from Other Funds	-	-	-	-	-	-	-	18,765
<b>Total Assets</b>	<b>\$ 302,086</b>	<b>\$ 979,943</b>	<b>\$ 1,028,251</b>	<b>\$ 360,916</b>	<b>\$ 1,662,803</b>	<b>\$ 2,894,681</b>	<b>\$ 250,000</b>	<b>\$ 13,990,994</b>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES

<b>LIABILITIES</b>								
Accrued Salaries Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,877
Accounts Payable	14,863	-	-	-	12,652	48,942	-	143,190
Refund Liability	-	-	-	-	-	-	-	1,609
Bonds Payable	-	-	-	-	1,168,900	-	-	1,168,900
Due to Discretely Presented Component Unit	-	-	-	-	-	-	-	1,290
Due to Other Funds	-	-	-	-	-	-	-	18,765
Unearned Revenue	-	-	-	-	-	184,870	-	186,208
<b>Total Liabilities</b>	<b>14,863</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,181,552</b>	<b>233,812</b>	<b>-</b>	<b>1,581,839</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable Revenue - Property Taxes	94,800	-	-	-	-	-	-	3,132,600
<b>FUND BALANCES</b>								
Non-Spendable - Permanent Funds	-	-	-	-	-	-	250,000	250,000
Restricted	192,423	-	-	-	481,251	471,893	-	4,451,716
Committed	-	979,943	1,028,251	360,916	-	-	-	2,385,863
Assigned	-	-	-	-	-	2,188,976	-	2,188,976
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>192,423</b>	<b>979,943</b>	<b>1,028,251</b>	<b>360,916</b>	<b>481,251</b>	<b>2,660,869</b>	<b>250,000</b>	<b>9,276,555</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 302,086</b>	<b>\$ 979,943</b>	<b>\$ 1,028,251</b>	<b>\$ 360,916</b>	<b>\$ 1,662,803</b>	<b>\$ 2,894,681</b>	<b>\$ 250,000</b>	<b>\$ 13,990,994</b>

CHAMPAIGN PARK DISTRICT  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Non-Major Governmental Funds  
 For the Year Ended April 30, 2020

	Special Revenue Funds							Debt Service Fund
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donation	
<b>Revenues</b>								
Property Taxes	\$ 346,681	\$ 319,314	\$ 23,715	\$ 352,160	\$ 729,861	\$ 23,715	\$ -	\$ 1,169,600
Intergovernmental Revenues	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-
Charges for Services, Program Rentals, and Related Items	60	-	-	-	120,923	-	-	-
Contributions and Sponsorships	9,236	-	-	-	233,543	-	75,566	-
Interest Income	2,3045	7,661	271	3,254	39,033	1,419	2,468	5,426
Special Receipts	379,022	326,975	23,986	355,414	900	-	78,034	1,175,026
<b>Total Revenues</b>								
	45,248	-	-	-	422,814	-	-	-
	10,707	210,517	-	395,405	86,088	-	-	-
	3,901	-	-	-	75,038	-	-	-
	234,386	-	22,300	-	219,040	16,142	56,260	-
	16,358	-	-	-	249,500	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	310,600	210,517	22,300	395,405	1,052,480	16,142	56,260	-
	68,422	116,458	1,686	(39,991)	71,780	8,992	21,774	1,175,026
<b>Net Excess (Deficit) of Revenues over Expenditures</b>								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	(1,167,900)
	-	-	-	-	-	-	-	(1,167,900)
<b>Other Financing Sources (Uses)</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-	-	-
<b>Net Change in Fund Balances</b>	68,422	116,458	1,686	(39,991)	71,780	8,992	21,774	7,126
<b>Fund Balance, Beginning of Year</b>	446,426	285,788	13,049	153,728	1,953,813	64,749	139,475	9,627
<b>Fund Balance, End of Year</b>	\$ 514,848	\$ 402,246	\$ 14,735	\$ 113,737	\$ 2,025,593	\$ 73,741	\$ 161,249	\$ 16,753

CHAMPAIGN PARK DISTRICT  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Non-Major Governmental Funds  
 For the Year Ended April 30, 2020

	Capital Projects						Permanent Fund	Total Nonmajor Governmental Funds
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Martens Center		
<b>Revenues</b>								
Property Taxes	\$ 91,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,056,279
Intergovernmental Revenues	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	137,630	-	137,630
Charges for Services, Program Rentals, and Related Items	-	-	-	-	-	-	-	120,983
Contributions and Sponsorships	-	-	-	-	-	871,637	-	1,180,746
Interest Income	3,771	18,757	20,319	6,930	28,185	42,321	-	189,051
Special Receipts	-	-	-	-	-	-	-	23,945
Total Revenues	95,004	18,757	20,319	6,930	28,185	1,051,588	-	4,708,634
<b>Expenditures</b>								
Current:								
<i>Culture and Recreation:</i>								
Salaries and Wages	-	-	-	-	-	-	-	468,062
Fringe Benefits	-	-	-	-	-	-	-	702,717
Commodities	-	-	-	-	-	-	-	78,939
Contractual Services	20,539	-	-	-	3,428	142,359	-	714,454
Capital Outlay	50,000	-	-	53,500	448,637	395,015	-	1,213,010
Debt Service:								
Principal	-	-	-	-	445,000	-	-	445,000
Interest and Fees	-	-	-	-	109,783	-	-	109,783
Total Expenditures	70,539	-	-	53,500	1,006,848	537,374	-	3,731,965
<b>Net Excess (Deficit) of Revenues over Expenditures</b>	24,465	18,757	20,319	(46,570)	(978,663)	514,214	-	976,669
<b>Other Financing Sources (Uses)</b>								
Transfers In	-	174,724	100,000	100,000	1,167,900	150,000	-	1,692,624
Transfers Out	-	-	-	-	-	-	-	(1,167,900)
Net Other Financing Sources (Uses)	-	174,724	100,000	100,000	1,167,900	150,000	-	524,724
<b>Net Change in Fund Balances</b>	24,465	193,481	120,319	53,430	189,237	664,214	-	1,501,393
<b>Fund Balance, Beginning of Year</b>	167,958	786,462	907,932	307,486	292,014	1,996,655	250,000	7,775,162
<b>Fund Balance, End of Year</b>	\$ 192,423	\$ 979,943	\$ 1,028,251	\$ 360,916	\$ 481,251	\$ 2,660,869	\$ 250,000	\$ 9,276,555

**SPECIAL REVENUE FUNDS**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Liability Insurance Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 346,681	\$ 336,410	\$ 336,410
Charges for Services, Program Rentals, and Related Items	60	204	204
Interest Income	9,236	10,132	10,132
Special Receipts	23,045	-	-
Total Revenues	<u>379,022</u>	<u>346,746</u>	<u>346,746</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	45,248	50,132	50,132
Fringe Benefits	10,707	10,900	9,001
Commodities	3,901	13,967	14,426
Contractual Services	234,386	253,030	254,470
Total Current	<u>294,242</u>	<u>328,029</u>	<u>328,029</u>
Capital Outlay	16,358	64,745	64,745
Total Expenditures	<u>310,600</u>	<u>392,774</u>	<u>392,774</u>
<b>Net Change in Fund Balances</b>	68,422	(46,028)	(46,028)
<b>Fund Balance, Beginning of Year</b>	<u>446,426</u>	<u>446,426</u>	<u>446,426</u>
<b>Fund Balance, End of Year</b>	<u>\$ 514,848</u>	<u>\$ 400,398</u>	<u>\$ 400,398</u>



CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Illinois Municipal Retirement Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 319,314	\$ 317,500	\$ 317,500
Interest Income	7,661	-	-
Total Revenues	<u>326,975</u>	<u>317,500</u>	<u>317,500</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Fringe Benefits	210,517	294,000	294,000
Total Expenditures	<u>210,517</u>	<u>294,000</u>	<u>294,000</u>
<b>Net Change in Fund Balances</b>	116,458	23,500	23,500
<b>Fund Balance, Beginning of Year</b>	<u>285,788</u>	<u>285,788</u>	<u>285,788</u>
<b>Fund Balance, End of Year</b>	<u>\$ 402,246</u>	<u>\$ 309,288</u>	<u>\$ 309,288</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Audit Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 23,715	\$ 22,000	\$ 22,000
Interest Income	271	380	380
Total Revenues	<u>23,986</u>	<u>22,380</u>	<u>22,380</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	22,300	24,300	24,300
Total Expenditures	<u>22,300</u>	<u>24,300</u>	<u>24,300</u>
<b>Net Change in Fund Balances</b>	1,686	(1,920)	(1,920)
<b>Fund Balance, Beginning of Year</b>	<u>13,049</u>	<u>13,049</u>	<u>13,049</u>
<b>Fund Balance, End of Year</b>	<u>\$ 14,735</u>	<u>\$ 11,129</u>	<u>\$ 11,129</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Social Security Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 352,160	\$ 345,300	\$ 345,300
Interest Income	3,254	5,400	5,400
Total Revenues	<u>355,414</u>	<u>350,700</u>	<u>350,700</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Fringe Benefits	395,405	417,150	417,150
Total Expenditures	<u>395,405</u>	<u>417,150</u>	<u>417,150</u>
<b>Net Change in Fund Balances</b>	(39,991)	(66,450)	(66,450)
<b>Fund Balance, Beginning of Year</b>	<u>153,728</u>	<u>153,728</u>	<u>153,728</u>
<b>Fund Balance, End of Year</b>	<u>\$ 113,737</u>	<u>\$ 87,278</u>	<u>\$ 87,278</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Special Recreation Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 729,861	\$ 717,380	\$ 717,380
Charges for Services, Program Rentals, and Related Items	120,923	155,791	155,791
Contributions and Sponsorships	233,543	235,390	235,390
Interest Income	39,033	42,000	42,000
Special Receipts	900	1,920	1,920
Total Revenues	<u>1,124,260</u>	<u>1,152,481</u>	<u>1,152,481</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	422,814	447,499	454,670
Fringe Benefits	86,088	86,427	85,900
Commodities	75,038	87,621	90,324
Contractual Services	219,040	269,948	256,431
Total Current	<u>802,980</u>	<u>891,495</u>	<u>887,325</u>
Capital Outlay	249,500	870,437	874,607
Total Expenditures	<u>1,052,480</u>	<u>1,761,932</u>	<u>1,761,932</u>
<b>Net Change in Fund Balances</b>	71,780	(609,451)	(609,451)
<b>Fund Balance, Beginning of Year</b>	<u>1,953,813</u>	<u>1,953,813</u>	<u>1,953,813</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,025,593</u>	<u>\$ 1,344,362</u>	<u>\$ 1,344,362</u>

CHAMPAIGN PARK DISTRICT  
Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Police Protection Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 23,715	\$ 23,000	\$ 23,000
Interest Income	1,419	1,600	1,600
Total Revenues	<u>25,134</u>	<u>24,600</u>	<u>24,600</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	16,142	18,540	18,540
Total Expenditures	<u>16,142</u>	<u>18,540</u>	<u>18,540</u>
<b>Net Change in Fund Balances</b>	8,992	6,060	6,060
<b>Fund Balance, Beginning of Year</b>	<u>64,749</u>	<u>64,749</u>	<u>64,749</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 73,741</u></u>	<u><u>\$ 70,809</u></u>	<u><u>\$ 70,809</u></u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Special Donation Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Contributions and Sponsorships	\$ 75,566	\$ 62,800	\$ 62,800
Interest Income	2,468	2,600	2,600
Total Revenues	<u>78,034</u>	<u>65,400</u>	<u>65,400</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	56,260	65,400	65,400
Total Expenditures	<u>56,260</u>	<u>65,400</u>	<u>65,400</u>
<b>Net Change in Fund Balances</b>	21,774	-	-
<b>Fund Balance, Beginning of Year</b>	<u>139,475</u>	<u>139,475</u>	<u>139,475</u>
<b>Fund Balance, End of Year</b>	<u>\$ 161,249</u>	<u>\$ 139,475</u>	<u>\$ 139,475</u>

**DEBT SERVICE FUND**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Bond Amortization/Debt Service Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 1,169,600	\$ 1,161,000	\$ 1,161,000
Interest Income	5,426	6,900	6,900
Total Revenues	<u>1,175,026</u>	<u>1,167,900</u>	<u>1,167,900</u>
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess Deficit of Revenues Over Expenditures</b>	<u>1,175,026</u>	<u>1,167,900</u>	<u>1,167,900</u>
<b>Other Financing Uses</b>			
Transfers Out	<u>(1,167,900)</u>	<u>(1,167,900)</u>	<u>(1,167,900)</u>
<b>Net Change in Fund Balances</b>	7,126	-	-
<b>Fund Balance, Beginning of Year</b>	<u>9,627</u>	<u>9,627</u>	<u>9,627</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 16,753</u></u>	<u><u>\$ 9,627</u></u>	<u><u>\$ 9,627</u></u>



**CAPITAL PROJECTS FUNDS**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Capital Improvements and Repair Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Intergovernmental Revenues	\$ 291,721	\$ 193,810	\$ 193,810
Contributions and Sponsorships	200,000	200,000	200,000
Grants	42,619	800,000	800,000
Interest Income	49,161	31,680	31,680
Special Receipts	77,634	78,723	78,723
Total Revenues	<u>661,135</u>	<u>1,304,213</u>	<u>1,304,213</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	10,337	10,338	6,881
Capital Outlay	3,898,211	6,060,931	6,064,388
Total Expenditures	<u>3,908,548</u>	<u>6,071,269</u>	<u>6,071,269</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(3,247,413)</u>	<u>(4,767,056)</u>	<u>(4,767,056)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	2,880,000	2,880,000	2,880,000
Transfers Out	(74,724)	(74,724)	(74,724)
Sales of Capital Assets	75,000	75,000	75,000
Net Other Financing Sources (Uses)	<u>2,880,276</u>	<u>2,880,276</u>	<u>2,880,276</u>
<b>Net Change in Fund Balances</b>	(367,137)	(1,886,780)	(1,886,780)
<b>Fund Balance, Beginning of Year</b>	<u>2,715,184</u>	<u>2,715,184</u>	<u>2,715,184</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,348,047</u>	<u>\$ 828,404</u>	<u>\$ 828,404</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Paving and Lighting Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 91,233	\$ 90,000	\$ 90,000
Interest Income	3,771	-	-
Total Revenues	<u>95,004</u>	<u>90,000</u>	<u>90,000</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	20,539	38,000	38,000
Capital Outlay	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
Total Expenditures	<u>70,539</u>	<u>88,000</u>	<u>88,000</u>
<b>Net Change in Fund Balances</b>	24,465	2,000	2,000
<b>Fund Balance, Beginning of Year</b>	<u>167,958</u>	<u>167,958</u>	<u>167,958</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 192,423</u></u>	<u><u>\$ 169,958</u></u>	<u><u>\$ 169,958</u></u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Land Acquisition Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 18,757	\$ 14,300	\$ 14,300
Total Revenues	<u>18,757</u>	<u>14,300</u>	<u>14,300</u>
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>18,757</u>	<u>14,300</u>	<u>14,300</u>
<b>Other Financing Sources</b>			
Transfers In	<u>174,724</u>	<u>174,723</u>	<u>174,723</u>
<b>Net Change in Fund Balances</b>	193,481	189,023	189,023
<b>Fund Balance, Beginning of Year</b>	<u>786,462</u>	<u>786,462</u>	<u>786,462</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 979,943</u></u>	<u><u>\$ 975,485</u></u>	<u><u>\$ 975,485</u></u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Park Development Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 20,319	\$ 18,900	\$ 18,900
Total Revenues	<u>20,319</u>	<u>18,900</u>	<u>18,900</u>
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>20,319</u>	<u>18,900</u>	<u>18,900</u>
<b>Other Financing Sources</b>			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Net Change in Fund Balances</b>	120,319	118,900	118,900
<b>Fund Balance, Beginning of Year</b>	<u>907,932</u>	<u>907,932</u>	<u>907,932</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 1,028,251</u></u>	<u><u>\$ 1,026,832</u></u>	<u><u>\$ 1,026,832</u></u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Trails and Pathways Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 6,930	\$ 4,800	\$ 4,800
Total Revenues	<u>6,930</u>	<u>4,800</u>	<u>4,800</u>
<b>Expenditures</b>			
Capital Outlay	53,500	248,500	248,500
Total Expenditures	<u>53,500</u>	<u>248,500</u>	<u>248,500</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(46,570)</u>	<u>(243,700)</u>	<u>(243,700)</u>
<b>Other Financing Sources</b>			
Transfers In	100,000	100,000	100,000
<b>Net Change in Fund Balances</b>	53,430	(143,700)	(143,700)
<b>Fund Balance, Beginning of Year</b>	<u>307,486</u>	<u>307,486</u>	<u>307,486</u>
<b>Fund Balance, End of Year</b>	<u>\$ 360,916</u>	<u>\$ 163,786</u>	<u>\$ 163,786</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Bond Proceeds Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 28,185	\$ 29,700	\$ 29,700
Total Revenues	<u>28,185</u>	<u>29,700</u>	<u>29,700</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	3,428	3,530	3,530
Capital Outlay	448,637	546,500	546,500
Debt Service:			
Principal	445,000	445,000	445,000
Interest and Fees	109,783	121,600	121,600
Total Expenditures	<u>1,006,848</u>	<u>1,116,630</u>	<u>1,116,630</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(978,663)</u>	<u>(1,086,930)</u>	<u>(1,086,930)</u>
<b>Other Financing Sources</b>			
Transfers In	<u>1,167,900</u>	<u>1,167,900</u>	<u>1,167,900</u>
<b>Net Change in Fund Balances</b>	189,237	80,970	80,970
<b>Fund Balance, Beginning of Year</b>	<u>292,014</u>	<u>292,014</u>	<u>292,014</u>
<b>Fund Balance, End of Year</b>	<u>\$ 481,251</u>	<u>\$ 372,984</u>	<u>\$ 372,984</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Martens Center Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Grants	\$ 137,630	\$ 137,500	\$ 137,500
Contributions and Sponsorships	871,637	904,164	904,164
Interest Income	42,321	-	-
<b>Total Revenues</b>	<u>1,051,588</u>	<u>1,041,664</u>	<u>1,041,664</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	142,359	151,675	71,200
Capital Outlay	395,015	1,039,989	1,120,464
<b>Total Expenditures</b>	<u>537,374</u>	<u>1,191,664</u>	<u>1,191,664</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>514,214</u>	<u>(150,000)</u>	<u>(150,000)</u>
<b>Other Financing Sources</b>			
Transfers In	150,000	150,000	150,000
<b>Net Change in Fund Balances</b>	664,214	-	-
<b>Fund Balance, Beginning of Year</b>	<u>1,996,655</u>	<u>1,996,655</u>	<u>1,996,655</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,660,869</u>	<u>\$ 1,996,655</u>	<u>\$ 1,996,655</u>



**PERMANENT FUND**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Working Cash Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>	-	-	-
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	-	-	-
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	-	-	-
<b>Net Change in Fund Balances</b>	-	-	-
<b>Fund Balance, Beginning of Year</b>	250,000	250,000	250,000
<b>Fund Balance, End of Year</b>	<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, 2020

	<u>Balance</u> <u>April 30, 2019</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>April 30, 2020</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 47,320	\$ 12,404	\$ (19,600)	\$ 40,124
<b>Liabilities</b>				
Accounts Payable	939	18,661	(19,600)	-
Due to Affiliated Agencies	46,381	-	(6,257)	40,124
Total Liabilities	<u>47,320</u>	<u>18,661</u>	<u>(25,857)</u>	<u>40,124</u>

## STATISTICAL SECTION INTRODUCTION

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 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	\$ 39,476,579
Restricted	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	4,701,716
Unrestricted	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	22,064,211
Total Governmental Activities, Net Position	\$ 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	\$ 66,242,506
<b>Business-Type Activities</b>										
Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities, Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Primary Government</b>										
Net Investment in Capital Assets	\$ 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	\$ 39,476,579
Restricted	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	4,701,716
Unrestricted	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	22,064,211
Total Primary Government, Net Position	\$ 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	\$ 66,242,506

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Governmental Activities:										
Culture and Recreation	\$ 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	\$ 13,813,656
Interest on Long-Term Debt	269,582	246,359	226,474	178,502	151,631	140,061	135,142	130,495	127,276	116,408
Total Governmental Activities Expenses	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	13,930,064
Business-Type Activities:										
Tennis Center	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	13,930,064
<b>Program Revenues</b>										
Governmental Activities:										
Culture and Recreation:										
Charges for Services	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	2,725,226
Operating Grants and Contributions	153,337	157,248	87,233	143,307	116,774	134,875	327,887	244,141	252,909	307,084
Capital Grants and Contributions	958,984	699,512	1,383,455	2,695,833	503,996	27,000	182,136	293,441	101,788	2,677,091
Total Governmental Activities Program Revenues	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	5,709,351
Business-Type Activities:										
Tennis Center:										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	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	5,709,351
<b>Net (Expense) Revenue</b>	(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)	(8,220,713)
Governmental Activities										
Business-Type Activities										
<b>Total Primary Government Net (Expense) Revenue</b>	(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)	(8,220,713)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property Tax	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	13,044,401
Replacement Tax	281,141	247,958	262,437	275,043	287,883	234,046	330,642	246,345	266,500	291,721
Interest Income	63,217	28,245	40,695	17,195	29,322	60,851	113,161	259,843	534,435	524,375
Special Receipts	218,381	213,333	224,231	188,633	277,134	186,350	179,938	337,593	480,828	422,560
Other	62,159	804,789	64,620	67,958	127,481	254,921	252,228	-	-	29,975
Transfers	-	-	-	-	-	-	-	-	-	-
Contribution of Net Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities General Revenues and Other	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	14,313,032
Business-Type Activities:										
Interest Income	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities General Revenues and Other	-	-	-	-	-	-	-	-	-	-
<b>Total Primary Government Changes in Net Position</b>	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	14,313,032
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	-	-	(93,600)	(11,910)	-	-	-	-
<b>Change in Net Position</b>	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	6,092,319
Governmental Activities										
Business-Type Activities										
<b>Total Change in Net Position</b>	\$ 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	\$ 6,092,319

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Fund</b>										
Reserved	\$ 2,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	6,390,100	-	-	-	-	-	-	-	-	-
<b>Total General Fund</b>	<b>\$ 6,392,350</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>All Other Governmental Funds</b>										
Reserved, Reported in:										
Special Revenue Funds	\$ 8,159	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Unreserved, Reported in:										
Special Revenue Funds	6,965,395	-	-	-	-	-	-	-	-	-
Debt Service Fund	514,453	-	-	-	-	-	-	-	-	-
Capital Projects Funds	979,426	-	-	-	-	-	-	-	-	-
Permanent Fund	250,000	-	-	-	-	-	-	-	-	-
<b>Total All Other Governmental Funds</b>	<b>\$ 8,717,433</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>General Fund:</b>										
Non-Spendable	\$ -	\$ 2,193	\$ -	\$ 2,304	\$ 858	\$ 12,560	\$ 7,551	\$ 20,549	\$ 7,912	\$ 16,969
Committed	-	-	-	-	-	1,167,142	300,000	-	200,000	-
Assigned	-	-	-	-	-	3,367,442	2,758,700	2,000,000	2,150,000	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	6,436,201
<b>Total General Fund</b>	<b>\$ -</b>	<b>\$ 7,047,084</b>	<b>\$ 6,145,304</b>	<b>\$ 6,473,440</b>	<b>\$ 6,886,676</b>	<b>\$ 4,441,668</b>	<b>\$ 5,909,768</b>	<b>\$ 6,465,046</b>	<b>\$ 6,752,261</b>	<b>\$ 6,603,170</b>
<b>All Other Governmental Funds:</b>										
Non-Spendable	\$ -	\$ 261,614	\$ 255,182	\$ 268,173	\$ 257,345	\$ 275,846	\$ 267,867	\$ 285,782	\$ 273,271	\$ 257,989
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	4,451,716
Committed	-	100,000	100,057	200,115	442,796	3,367,442	3,510,953	4,129,665	4,717,064	4,733,910
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	10,353,556
Unassigned	-	(799,334)	(833,339)	(1,137,242)	(1,126,436)	(259,684)	(7,931)	-	-	-
<b>Total All Other Governmental Funds</b>	<b>\$ -</b>	<b>\$ 10,113,307</b>	<b>\$ 9,677,776</b>	<b>\$ 7,904,842</b>	<b>\$ 10,295,567</b>	<b>\$ 9,614,119</b>	<b>\$ 11,661,362</b>	<b>\$ 13,681,104</b>	<b>\$ 17,307,226</b>	<b>\$ 19,797,171</b>

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



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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Property Taxes	\$ 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	\$ 13,044,401
Intergovernmental Revenues	281,141	247,958	262,437	275,043	287,883	234,046	330,642	246,345	266,500	291,721
Charges for Services, Program Rentals and Related Items	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	2,725,226
Contributions and Sponsorships	106,822	92,946	76,933	130,626	81,838	133,067	327,887	527,292	339,727	1,439,914
Merchandise and Concession Sales	201,265	241,173	180,678	174,223	202,250	-	-	-	-	-
Grants	79,595	64,302	660,320	1,720,061	1,853,443	1,808	334,997	10,290	14,970	204,239
Interest Income	63,217	28,245	40,693	17,195	29,322	60,851	113,161	259,843	534,435	524,375
Special Receipts	218,381	213,333	224,231	188,633	277,134	186,350	179,938	337,593	480,828	422,283
Miscellaneous	62,159	98,599	64,620	67,958	127,481	254,921	252,228	-	-	-
<b>Total Revenues</b>	<b>13,435,250</b>	<b>13,988,424</b>	<b>14,414,252</b>	<b>16,324,806</b>	<b>16,698,598</b>	<b>14,889,269</b>	<b>16,080,009</b>	<b>16,578,056</b>	<b>17,530,549</b>	<b>18,652,159</b>
<b>Expenditures</b>										
Current:										
Culture and Recreation	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	10,601,871
Capital Outlay	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	5,229,651
Debt Service:										
Principal	295,000	305,000	315,000	375,000	385,000	400,000	410,000	420,000	435,000	445,000
Interest and Fees	270,449	251,712	231,779	190,575	145,214	131,428	126,584	122,012	120,536	109,783
Bond Issuance Costs	-	-	-	93,279	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>10,758,800</b>	<b>12,177,816</b>	<b>15,751,563</b>	<b>17,960,824</b>	<b>13,801,037</b>	<b>12,199,729</b>	<b>12,564,666</b>	<b>14,003,036</b>	<b>13,617,212</b>	<b>16,386,305</b>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<b>2,676,450</b>	<b>1,810,608</b>	<b>(1,337,311)</b>	<b>(1,636,018)</b>	<b>2,897,561</b>	<b>2,689,540</b>	<b>3,515,343</b>	<b>2,575,020</b>	<b>3,913,337</b>	<b>2,265,854</b>
<b>Other Financing Sources (Uses)</b>										
Transfers In	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	4,572,624
Transfers Out	(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)	(4,572,624)
Disposal of Capital Assets	-	240,000	-	-	-	-	-	-	-	75,000
Issuance of Debt	-	-	-	4,670,000	-	-	-	-	-	-
Payment to Refunding Bond Escrow Agent	-	-	-	(4,589,738)	-	-	-	-	-	-
Bond Issuance Premium	-	-	-	110,958	-	-	-	-	-	-
<b>Net Other Financing Sources (Uses):</b>	<b>-</b>	<b>240,000</b>	<b>-</b>	<b>191,220</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,000</b>
<b>Extraordinary Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(93,600)</b>	<b>(11,910)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Loss on Cash Equivalent	-	-	-	-	(93,600)	(11,910)	-	-	-	-
<b>Net Change in Fund Balance</b>	<b>\$ 2,676,450</b>	<b>\$ 2,050,608</b>	<b>\$ (1,337,311)</b>	<b>\$ (1,444,798)</b>	<b>\$ 2,803,961</b>	<b>\$ 2,677,630</b>	<b>\$ 3,515,343</b>	<b>\$ 2,575,020</b>	<b>\$ 3,913,337</b>	<b>\$ 2,340,854</b>
<b>Debt Service as a Percent of Non-Capital Expenditures</b>	<b>5.79%</b>	<b>5.97%</b>	<b>6.03%</b>	<b>5.30%</b>	<b>4.54%</b>	<b>4.88%</b>	<b>4.78%</b>	<b>4.65%</b>	<b>4.65%</b>	<b>4.60%</b>

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			
2019	2021	\$ 1,901,805,665	\$ 1,009,588	\$ 1,902,815,253	0.7193	\$ 5,708,445,759	33.33%
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%

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)**

	2010		2011		2012		2013		2014		2015		2016		2017		2018		2019		
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2018	2019	2020	2021	2019	2020	2021	2020	2021		
Levy Year Fiscal Years	Rate Limit if applicable																				
Champaign Park District:																					
General	0.3374	0.3419	0.3497	0.3499	0.3500	0.3479	0.3345	0.3338	0.3359	0.3402											
Recreation	0.0549	0.1001	0.1114	0.1205	0.1259	0.1267	0.1224	0.1216	0.1206	0.1218											
Museum	0.0916	0.0648	0.0704	0.0808	0.0860	0.0866	0.0851	0.0904	0.0909	0.0921											
IL Municipal Retirement Fund (IMRF)	0.0174	0.0186	0.0196	0.0246	0.0239	0.0215	0.0194	0.0188	0.0175	0.0148											
Social Security	0.0206	0.0210	0.0220	0.0233	0.0237	0.0235	0.0209	0.0200	0.0193	0.0210											
Audit	0.0014	0.0012	0.0013	0.0014	0.0013	0.0013	0.0012	0.0012	0.0013	0.0013											
Liability Insurance	0.0168	0.0174	0.0183	0.0210	0.0213	0.0195	0.0192	0.0187	0.0190	0.0192											
Debt Service	0.0665	0.0677	0.0697	0.0964	0.0480	0.0710	0.0665	0.0642	0.0641	0.0631											
Paving and Lighting	0.0049	0.0048	0.0049	0.0050	0.0050	0.0050	0.0050	0.0049	0.0050	0.0050											
Police	0.0014	0.0014	0.0015	0.0016	0.0013	0.0013	0.0013	0.0013	0.0013	0.0008											
Special Recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0394	0.0400	0.0400	0.0400											
	0.6529	0.6789	0.7088	0.7645	0.7264	0.7443	0.7149	0.7149	0.7149	0.7193											
City of Champaign	1.2942	1.3084	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152											
Champaign County	0.7688	0.7841	0.8138	0.8511	0.8636	0.8672	0.8458	0.8481	0.8157	0.8189											
Forest Preserve District	0.0817	0.0843	0.0880	0.0931	0.0944	0.0947	0.0923	0.0925	0.0927	0.0930											
City of Champaign Township	0.0371	0.0385	0.0404	0.0467	0.0472	0.0419	0.0392	0.0393	0.0398	0.0401											
Champaign-Urbana Public Health District	0.1075	0.1102	0.1163	0.1259	0.1290	0.1307	0.1267	0.1276	0.1040	0.1533											
Parkland College	0.5064	0.5120	0.5191	0.5253	0.5259	0.5460	0.5436	0.5411	0.5339	0.5355											
Champaign School District Unit 4	3.7238	3.8805	4.1185	4.3014	4.3884	4.4117	4.2704	5.0299	5.0510	5.0507											
Champaign-Urbana Mass Transit District	0.2725	0.2831	0.2966	0.3198	0.3282	0.3332	0.3235	0.3274	0.3313	0.3343											
Total	7.4449	7.6800	8.0167	8.3430	8.4183	8.4849	8.2716	9.0360	8.9985	9.0603											

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

CHAMPAIGN PARK DISTRICT  
Principal Property Taxpayers  
April 30, 2020  
(Unaudited)

Name of Company	2020			2011		
	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
CPM Management LLC (Housing)	\$32,342,690	1	1.70%	\$21,497,260	2	1.39%
The Carle Foundation	30,042,243	2	1.58%	7,561,680	7	0.49%
Champaign Market Place, LLC (Shopping Center)	20,244,476	3	1.06%	24,444,330	1	1.58%
Campus Acquisitions 308 Green LLC	14,222,580	4	0.75%			0.00%
GEM Realty Capital Inc.	14,156,440	5	0.74%			0.00%
Bankier Family	12,735,440	6	0.67%	10,618,880	4	0.69%
Edward Rose Development Co.	11,804,200	7	0.62%			0.00%
Kraft Heinz Foods Co	11,729,580	8	0.62%			0.00%
Shapland Realty, LLC	11,520,100	9	0.61%	12,729,610	3	0.82%
JSM Management	10,885,220	10	0.57%			0.00%
Schaub Properties, LLC				8,600,850	5	0.55%
Baytowne Apartments, LLC (Housing)				7,655,350	6	0.49%
Pickus Companies (Builders)				7,382,560	8	0.48%
Christie Management Co (Health Care)				7,251,030	9	0.47%
Campus Investors LLC (Housing)				6,715,760	10	0.43%
Total	<u>\$169,682,969</u>		<u>8.92%</u>	<u>\$114,457,310</u>		<u>7.38%</u>

Source: Champaign County Assessor

CHAMPAIGN PARK DISTRICT  
Property Tax Levies (as Extended) 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 (1)	Percent Levy		Amount	Percent Levy
2019	2021	\$ 13,686,950	\$ -	0.00%	\$ -	-	0.00%
2018	2020	13,104,909	-	0.00%	13,044,398	13,044,398	99.54%
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%

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	Alternate			
	Obligation Bonds Long-Term Only	Revenue Bonds			
2020	\$ -	\$ 2,520,024	\$ 2,520,024	0.06%	\$ 28.34
2019	-	2,974,675	2,974,675	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

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
2020	\$ -	\$ -	\$ -	0.00%	\$ -
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%	-

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, 2020  
 (Unaudited)

Governmental Unit	Bonded Debt Outstanding	Percentage Applicable to the Park District	Amount Applicable to the Park District (2)
City of Champaign	\$ 62,758,679	100.00%	\$ 62,758,679
Champaign County	17,238,288	46.05%	7,937,933
Champaign School District Unit #4	175,152,604	83.18%	145,689,964
Champaign-Urbana Public Health District	89,283	81.83%	73,058
Parkland College	46,540,000	33.76%	15,712,402
Champaign County Forest Preserve	<u>160,000</u>	46.02%	<u>73,625</u>
Subtotal, Overlapping Debt (1)	301,938,854		232,245,662
Champaign Park District Direct Debt	<u>1,168,900</u>	100.00%	<u>1,168,900</u>
Total Direct and Overlapping Debt	<u><u>\$ 303,107,754</u></u>		<u><u>\$ 233,414,562</u></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.



CHAMPAIGN PARK DISTRICT  
 Computation of Legal Debt Margin  
 April 30, 2020  
 (Unaudited)

Assessed Valuation (2020 Levy Year)	<u><u>\$ 1,902,815,253</u></u>
Legal Debt Margin	
Debt Limitation - 2.875 Percent of Total Assessed Value	<u>\$ 54,705,939</u>
Total Debt Applicable to the Debt Limit	
General Obligation Bond Indebtedness	<u>1,168,900</u>
Legal Debt Margin	<u><u>\$ 53,537,039</u></u>
Total Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit	<u><u>2.14%</u></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
2020							
2019							
2018							
2017							
2016							
2015							
2014							
2013							
2012							
2011							

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)
2020	88,909	\$ 4,223,355	\$ 47,502	27	10,037	17.2%	10.9%
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%

## Notes:

- (1) Population for 2020 and 2019 is a Census estimate as of 7/1/2019. 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.
- (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	2020			2011		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
University of Illinois at Urbana-Champaign (1)	14,502	1	33.5%	11,670	1	29.6%
Carle (Carle Clinic Association & Carle Foundation Hospital)	6,921	2	16.0%			
Champaign Unit 4 Schools	1,870	3	4.3%	1,350	2	3.4%
Parkland College	1,588	4	3.7%	910	4	2.3%
Kraft Heinz (2)	925	5	2.1%	1,400	3	3.5%
Christie Clinic Association	916	6	2.1%	700	6	1.8%
Presence Health/OSF Healthcare (Provena Covenant)	774	7	1.8%			
Plastipak	650	8	1.5%	800	5	2.0%
City of Champaign	598	9	1.4%	590	8	1.5%
Busey Bank	461	10	1.1%			
Hobbico, Inc.				700	6	1.8%
Amdocs				450	10	1.1%
Horizon Hobby, Inc.				550	9	1.4%
Total	<u>29,205</u>		<u>67.4%</u>	<u>19,120</u>		<u>48.4%</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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Culture and Recreation:										
Administration (Note 1)	13	13	13	12	12.8	9.5	10.7	13.1	13.7	14.7
Marketing	3	2	2	2	2.5	2.1	3.7	3.3	3.4	3.7
Planning (Note 2)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	3.0	2.6	3.0
Recreation/Arts	60	59	58	98	102.4	111.8	112.5	107.3	105.5	102.1
Operations (Note 2)	30	30	29	31	37.8	34.6	39.4	42.2	39.8	36.8
TOTAL	106	104	102	143	156	158	166	169	165.0	160.3

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Culture and Recreation:										
Facility Usage										
Douglass Center & Annex	33,992	23,110	23,402	25,085	24,727	37,513	41,125	33,738	30,635	26,231
Hays Center	11,919	10,351	6,134	5,711	5,254	5,719	11,949	13,108	14,483	8,162
Kaufman Boathouse	1,813	945	820	784	unknown	unknown	unknown	unknown	unknown	unknown
Leonhard Rec Center	34,058	25,330	20,925	20,605	73,395	84,455	85,833	93,795	102,944	71,570
Prairie Farm	9,902	10,198	2,835	10,025	18,000	20,600	13,500	11,500	12,000	11,000
Skate Park	6,127	5,830	4,347	unknown	unknown	unknown	unknown	unknown	unknown	unknown
Springer Cultural Center	41,669	37,979	37,504	33,323	31,941	33,969	37,685	36,965	37,586	34,611
Dodds Tennis Center	55,837	27,449	28,314	25,548	25,000	23,675	23,347	25,422	27,145	21,885
Virginia Theatre	31,599	79,614	5,570	39,628	61,981	45,699	62,958	76,036	65,163	44,644
Pool Usage										
Sholem Pool	101,539	81,382	95,284	60,496	51,145	69,121	88,858	71,846	84,883	73,412
Spalding Pool	14,100	7,216	closed	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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Culture and Recreation:										
Ballfields, not lighted	17	17	17	16	16	15	19	16	16	15
Ballfields, lighted	11	11	11	10	10	10	7	10	10	10
Basketball Courts, lighted	5	5	5	5	5	6	5	5	5	5
Basketball Courts, not lighted	13	13	13	13	14	15	13	13	14	14
Trails	13	13	13	14	14	14	14	14	16	16
Parks	61	61	61	62	62	62	62	62	63	63
Playgrounds	29	29	29	30	30	31	31	31	31	33
Recreation Centers	6	6	6	7	7	7	7	7	7	7
Skate Parks	1	1	2	2	2	2	2	2	2	2
Soccer Fields	22	22	22	22	24	25	25	25	26	26
Swimming Facilities	2	1	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	8	8	8	8	8	8	8	8	8	8
Bocce Ball Courts-Outdoor	-	-	-	2	2	2	2	2	2	2
Volleyball Courts	6	6	6	6	6	6	7	7	7	6
Sprayground	1	1	1	1	2	2	2	2	2	2

Source: Various District Departments