Champaign Park District

Champaign, Illinois

Annual Comprehensive Financial Report

For the Year Ended

April 30, 2021

Prepared By:
Finance Department

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Letter of Transmittal

December 2, 2021

Board of Commissioners
Champaign Park District

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the Champaign Park District for the fiscal year ended April 30, 2021. 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, 2021.

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, 2021 are fairly presented in conformity with GAAP. The independent auditor's report is presented in the financial section of this report beginning on page 12.

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 a 9.69% increase estimated as of July 1, 2020 to 88,909. 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 FY21.

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.

In March 2020, 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. At that time the State of Illinois began gradually reopening businesses by moving into Phase 3 Recovery" in the Restore Illinois Plan. On June 26, 2020 Champaign (included in Region 6) was moved to Tier 3 Mitigation and remained there until January 22, 2021 at which time moved into Phase 4 "Revitalization". Champaign continued to see COVID rates decline and vaccination rates continue to increase throughout the county in spring 2021. June 2021 marked the return to Phase 5 “Illinois Restored” to which all sectors of the economy were reopened with normal operations and continued use of new safety guidance and procedures.

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. Staffing throughout FY2021 remained very low averaging 170 employees through March 2021 when hiring began in summer employment. All in all, the Park District employed only 350 employees throughout calendar year 2021, compared to 663 in the prior year.

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 2021, was 7.1% compared to 5.0% for Champaign, and 6.1% 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 RY2020 increased 2.5%, and is projected to increase approximately 2.0% in RY2021. This increase is mostly due to the increase across industrial, commercial and residential properties.

For tax year 2019 (FY2021), the assessed value increased 3.8% compared to the 2.5% increase in tax year 2020 (FY2022). 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 2020 was set at 1.9% will impact property taxes for RY2021; a 9.5% decrease from the prior year as the economy reacts 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 2022-2027 plan at the Regular Board meeting on April 14, 2021. 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 $1,195,800 of bonds in November 2020. 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 – Improvements to former concession/restroom facility completed.

Virginia Theatre – Completed the purchase and installation of a new sound system with funding received through Illinois Department of Natural Resources Public Museum Grant.

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

CUSR Center – Began renovation work to the former Bicentennial Center to make way for the new facility location for Champaign Urbana Special Recreation.

Human Kinetics Park – Park improvements began in FY2021 to add a new playground, path, soccer fields, futsal, community garden and basketball court to name a few of the amenities. This project was funded through donations and a grant from the Illinois Department of Natural Resources OSLAD program.

Spalding Park – Renovations continued 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 FY2022.

Martens Center – Construction began on the new Martens Center facility in February 2021, with an anticipated completion date of April 2022.

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 2021.

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% ($56,058,687) of the assessed valuation for total debt issued and .575% ($11,211,737) for general obligation bonds. The District is well within these established limits. Currently, the District has $1,195,800 of non-referendum general obligation debt maturing in November 2021 and $2,050,375 of alternate revenue bonds maturing in December 2024.

In fiscal year 2020 Moody's Investor's Services, Inc. upgraded the District 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 certificates of deposit 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 0.87%, or $493,722. 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 5.30% of salaries of covered employees during calendar year 2020 and 6.10% in 2021. 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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended April 30, 2020. This was the twenty-fifth 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 ACFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

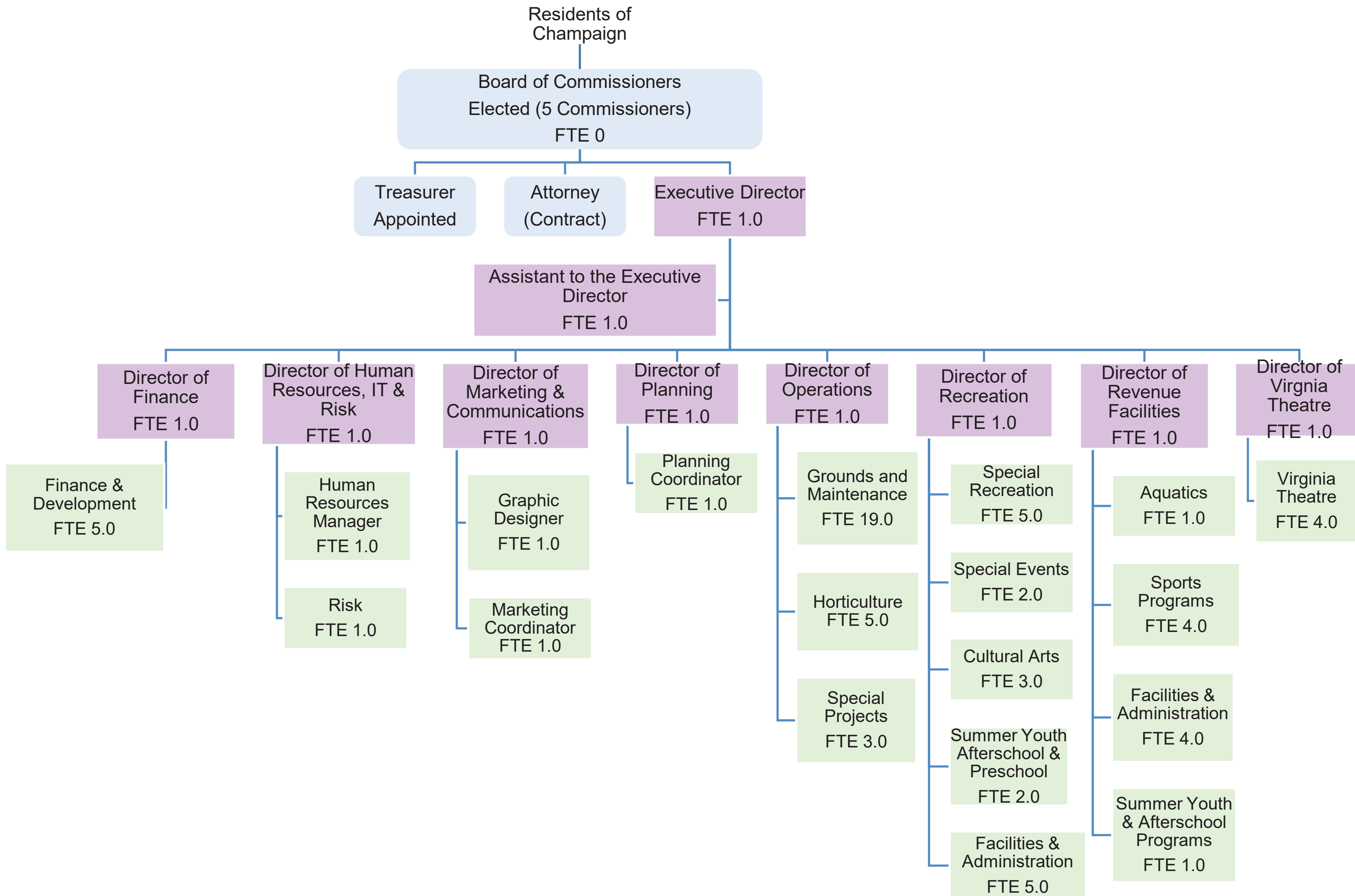
A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine the eligibility for another certificate.

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	Joseph C. DeLuce, CPRP
Director of Finance	Executive Director

Champaign Park District
FYE2021 Organization Chart
Department Heads **Full-Time Employees**



CHAMPAIGN PARK DISTRICT

List of Elected and Appointed Officials

As of the Issuance Date of the Annual Comprehensive Financial Report

Board of Commissioners

President....................Kevin J. Miller

Vice President....................Craig W. Hays

Commissioner....................Timothy P. McMahon

Commissioner....................Barbara J. Kuhl

Commissioner....................Jane L. Solon

Attorney....................Guy C. Hall

Treasurer....................Brenda Timmons

Administrative Staff

Executive Director and Assistant Board Secretary....................Joe DeLuce, CPRP

Director of Administrative Services and Board Secretary....................Jarrod Scheunemann

Director of Finance....................Andrea N. Wallace, CPA

Interim Director of Human Resources....................Heather Miller

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 in Financial Reporting

Presented to

Champaign Park District
Illinois

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

April 30, 2020

Christopher P. Morrill

Executive Director/CEO

Martin | Hood

Martin Hood LLC
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Champaign, Illinois 61820
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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Champaign Park District
Champaign, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Champaign Park District (the District), as of and for the year ended April 30, 2021, 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, 2021, 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 15 through 26 and pages 81 through 84, 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 and other supplementary information (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 and other supplementary information (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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated December 2, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Martin Hood LLC

Champaign, Illinois
December 2, 2021

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, 2021. 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 $74,370,622 (net position) and shows an improvement over the prior year by increasing 12.5%. The current fiscal year included a significant number of capital projects, which were carried over into fiscal year ended (FYE) 2022 resulting in an increase to cash of $3.2 million over prior year, with the additional increase from property tax receipts not expended at year end as a direct result of the pandemic.

- Deferred outflows of resources increased 85.7% for changes in actuarial assumptions, increase in participants and overall updates for the pension and OPEB plans. With the pandemic, the Park District had a surge in retirements during FYE2021 that also contributed to this increase.

- Deferred inflows increased from prior year, as the pension related investments returns exceeded expectations.

- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of $30,918,073, an increase of $4,655,736 over the prior year restated beginning balance. 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. In addition, $2,709,548 of the excess will be used for capital projects explained further on pages 22 and 23 under General and Recreation funds.

- Total governmental fund revenues decreased $687,940 (3.7%) from the prior year. The capital donations received from the Foundation for Martens Center capital project helped to offset the decrease in charges for service revenue related to program fees.

- The District's total long-term debt decreased 12.4% 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 of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between these reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

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

The government-wide financial statements can be found on pages 27 through 29 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds. The modified accrual method of accounting is used to record revenues and expenditures within the fund financial statements. This method measures cash and any other financial asset that can easily be converted into cash. The purpose of these financials is to facilitate an analysis of financial resources that can be spent in future years to support the District's programs.

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 Martens Center 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 30 through 36 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 statements can be found on pages 37 and 38 of this report.

***Notes to the Financial Statements*.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 39 through 80 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, 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 81 through 124 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 $74,370,622 at the close of the most recent fiscal year representing a net increase of $8,266,120 (12.5%) 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. With the uncertainty of the length of the pandemic, $3.2 million in capital projects were put on hold at the beginning of the fiscal year, and those carried over into FYE2022. In addition, $3.1 million from unspent property tax allocations added to the balance. The levy was prepared in November 2019, well before the start of the pandemic and included an increase to offset the minimum wage increases for FYE2021. While those increases occurred, the Park District employed very few minimum wage employees and the impact of the wage increase was minimal in FYE2021. The following table reflects the condensed Statement of Net Position.

Condensed Statement of Net Position (in thousands)

Table 1

	Governmental Activities	
	2021	As Restated 2020
Current and Other Assets	$ 37,407.5	$ 30,843.5
Capital Assets	44,526.4	41,944.9
Total Assets	81,933.9	72,788.4
Deferred Outflow of Resources	1,056.6	568.9
Long-Term Liabilities	2,712.9	3,098.0
Other Liabilities	3,846.4	2,933.3
Total Liabilities	6,559.3	6,031.3
Deferred Inflow of Resources	2,060.6	1,221.5
Net Position		
Net Investment in Capital Assets	41,449.2	39,476.6
Restricted	4,833.3	4,701.7
Unresticted	28,088.1	21,926.2
Total Net Position	$ 74,370.6	$ 66,104.5

Deferred outflow of resources ($1,056,622) increased substantially from prior year due to a change in actuarial assumptions and increase in participants for the pension and OPEB calculations. These amounts attributed to 107.9% of the increase from prior year; further offset by a 22.2% decrease in deferred charge on refunding offset. The overall net increase from prior year was 85.7%.

Unrestricted net position ($28,088,112), 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 27.3%. 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 55.7% of the total net position. The District uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

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

Change in Net Position (in thousands)

Table 2

	Governmental Activities	
	2021	As Restated 2020
Revenues:		
Program Revenues:		
Charges for Services	$ 600.1	$ 2,587.2
Operating Grants and Contributions	248.0	307.0
Capital Grants and Contributions	2,958.5	2,677.1
General Revenues:		
Property Taxes	13,385.6	13,044.4
Interest Income	106.9	524.4
Unrestricted Shared Intergovt. Revenues	370.0	291.7
Special Receipts	296.2	422.6
Gain on Sales of Capital Assets	52.2	30.0
Total Revenues	18,017.5	19,884.4
Expenses:		
Culture and Recreation	9,660.0	13,813.7
Interest on Debt	91.4	116.4
Total Expenses	9,751.4	13,930.1
Change in Net Position	8,266.1	5,954.3
Net Position, Beginning of Year	66,104.5	60,150.2
Net Position, End of Year	$ 74,370.6	$ 66,104.5

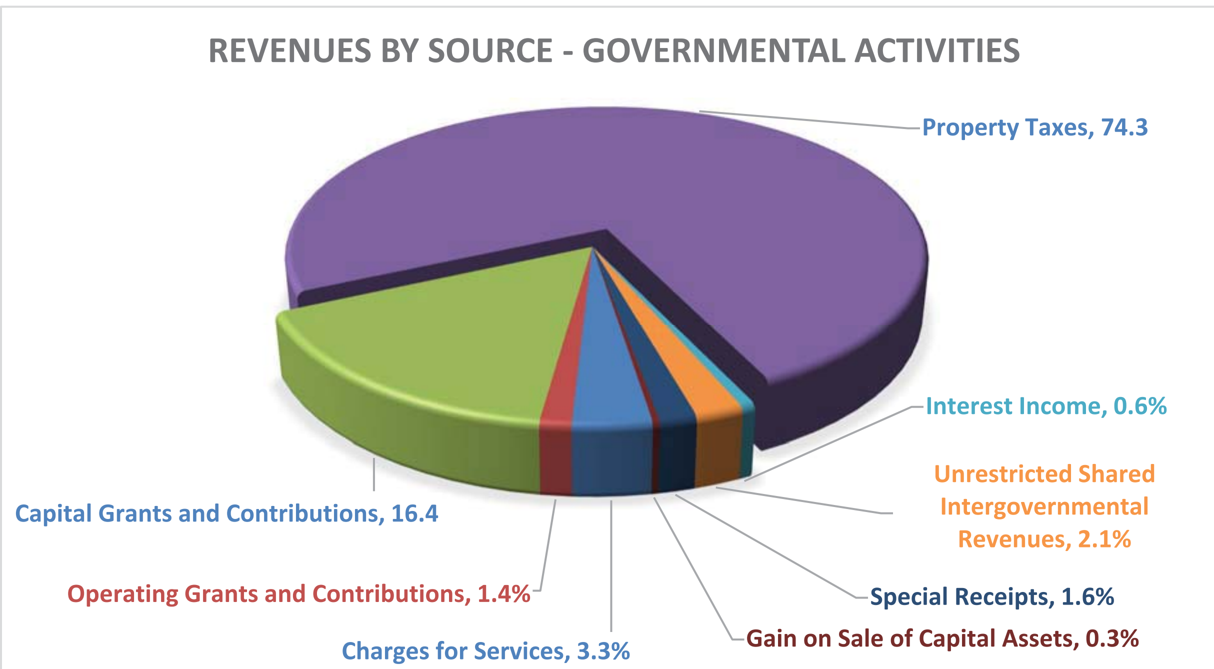
Net Position

A prior period adjustment to beginning net position for the overstatement of charges for service revenue of $138,004 at April 30, 2020 was recorded in FYE2021. With all the scheduling changes and daily updates to COVID restrictions, a number of the performances scheduled at the Virginia Theatre for April and May were not properly deferred. Since the theatre was closed all of FYE2021, it was noticed that the deferred revenue balance did not align with scheduled shows for FYE2022 that were paid for in FYE2020. An adjustment was made to correct this error and allow the revenues to be recorded and offset with expenses in the year the scheduled event resumes in FYE2022 or FYE2023.

Revenues:

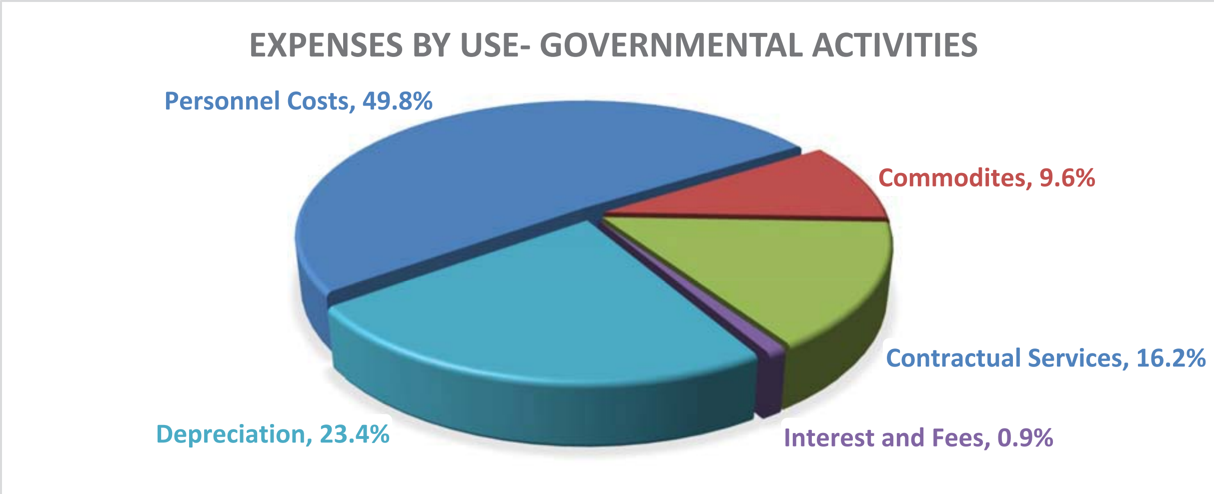
Revenues for the District are generated from multiple sources with the majority of the revenue derived from property taxes, as illustrated in the chart below. In a normal year, property taxes account for 65% of the District's budget and is the primary source of consistent revenue; however, in the current year it represents 74.3% of the total revenues. 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. As a result of the pandemic, the District experienced a 78% decrease in fee revenue. This impact is also reflected in the statistical section on schedules 35 and 36 with significant decreases from the prior year and a 10-year low.

Total revenues on the statement of activities decreased 10.0% ($2,004,755) from the prior year. All revenue categories in total were comparable to the prior year with the exception of Charges for Services which had a 78% decrease in revenues ($2,125,098). Programming was limited and while some online programs were offered, indoor programming was minimal due to mask mandates and social distancing requirements. Interest income decreased 79.6% from the prior year as the fed funds rate were effectively decreased to 0.01%. This decrease was offset by a small increase in property tax revenues as a result of the normal consumer price index.



Expenses:

Total expenses for FY21 decreased 30.0% ($4,178,556) from the prior year. Depreciation expense increased as a large number of projects had depreciation expense for the entire fiscal year from being placed in service late in prior year, plus new additions in FY21 as further substantiated in Note 8. With the District operating at a reduced capacity, staffing 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. Overall full-time equivalents (FTE) in FYE2021 calculated to 91, compared to 160.3 FTE's in FYE2020.



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 $30,918,073. A portion of this amount, $7,768,712, 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 $30,639,283. The total combined fund balance for the fiscal year ended April 30, 2021 is $4.7 million higher than the prior year. During FY2021, multiple capital projects were placed on hold due to the uncertainty of the pandemic coupled with an overall reduction in operating expenditures as staffing levels were at a historic low and minimal programming occurred due to the mandated restrictions for preventing the spread of the virus.

- The General Fund is the main operating fund of the District. At the end of the current fiscal year, total fund balance was $8,933,088. Unassigned fund balance represents 198% of total General Fund expenditures (including both operating and capital expenditures). This excess more than meets the 120-day reserve balance and allows the Board of Commissioners flexibility to pay for future operating expenditures for minimum wage increases effective January 1 each year, as well as funding future capital projects. In June 2021, retroactive to April 30, 2021, the Board of Commissioners committed a total of $2,709,548 for Martens Center capital project to assist filling the budget shortfall with rising construction prices and the cash outlay to cover uncollected pledges not yet due. The general fund will transfer $1,000,000 of this excess in FYE2022 to Martens Center Fund.

- The Recreation Fund's fund balance increased $689,662 to a total fund balance of $5,299,667. This increase is slightly less than the prior year and within 80% of budget. As COVID-19 had a substantial impact on this fund for FY2021. Total revenues decreased 33.2% ($1,349,811) from prior year mostly in the charges for services line as minimal programming occurred as a direct impact of COVID. Total expenditures decreased 41.2% ($1,185,349) from prior year. Total full-time equivalents were down 62.04 from the previous year as reflected in Schedule 35. The large decrease from prior year is due to the impact of the COVID-19 pandemic. In June 2021, retroactive to April 30, 2021, the Board of Commissioners committed a total of $2,709,548 for Martens Center capital project to assist filling the budget shortfall with rising construction prices and the cash outlay to cover uncollected pledges not yet due. The recreation fund will transfer $1,709,548 of this excess in FYE2022 to Martens Center Fund.

- Fund balance in the Museum Fund increased $572,213 to a total fund balance of $3,996,773 after the prior period adjustment. Total revenues decreased $787,985 as the Virginia Theatre was closed for the entire fiscal year and no performances were allowed to occur. Likewise, total expenditures decreased $1,009,637 from prior year mostly in the salary, benefits and contractual services line items. Most shows previously scheduled for FY2021 were moved to FYE2022.

- The Martens Center fund balance increased $72,763 to a total fund balance of $2,733,632. The increase reflects the change in contributions received by the Park District not yet expended in the fund financials for the project as of April 30, 2021.

These four main funds have a total of over $21.0 million dollars in fund balances, which is 67.8% 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 considering 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 statues. 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 statue, if the total appropriation amount needs to be raised or lowered.

Total revenue in the General Fund fell below both the original and final budget by $38,283. The District saw larger than normal shortfall in property tax revenues compared to the original levy extension. This shortfall accounted for an increase in the discount rate used to calculate future property taxes receivable in future levy years. The fed fund rate continued to decrease during the year, ending at nearly 0.0% by the end of the fiscal year where the impact to the General Fund interest income was a 59.3% decrease from the prior year. Charges for services revenue exceeded budget with an increase to the flower island program fee structure planned in the current and future fiscal years.

In the General Fund, the District spent $156,163 less than the $4.1 million final budget. Salaries/wages and benefits combined were just under budget. Contractual services came in $139,392 under budget as certain contracts were scaled back during the COVID restrictions in conjunction with less programming and facility closures. The Park District was able to reassign staff from other areas to assist in covering which further limited the use of hiring part-time staff for the summer. 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, 2021 amounts to $44,526,418 (net of accumulated depreciation). The investment in capital assets includes land, land improvements, buildings and improvements, vehicles, infrastructure and equipment. During FY21 the District completed Zahnd Park pathway extension, lake stabilization at Heritage Park, Virginia Theatre Sound System improvements, general concrete and fencing work. CUSR Center improvements began in FYE2021. Projects started but not completed Virginia Theatre roof replacement, design services for Spalding Park Improvements, Virginia Theatre HVAC, and construction for Human Kinetics Park improvements and the Martens Center. 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	
	2021	2020
Not Being Depreciated		
Land	$ 8,361,726	$ 8,370,533
Construction in Progress	3,432,673	1,196,488
Being Depreciated		
Land Improvements	$ 15,953,984	$ 15,651,534
Buildings & Improvements	37,405,545	36,133,202
Infrastructure	3,896,761	3,478,178
Equipment	6,590,978	6,127,640
Vehicles	1,839,045	1,767,644
	77,480,712	72,725,219
Accumulated Depreciation	$ 32,954,294	$ 30,780,272

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 $2,712,949, including $2,015,000 of alternate revenue debt with a remaining five-year payback schedule with a $480,000 principal payment on the 2013 Series due December 2021. The total long-term debt decreased by $385,061 (12.4%) 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 $9,649 in unamortized bond premiums leaving a balance of $35,375 at year end. Additional information on the District's long-term debt can be found in Note 10 of this report.

Factors of Future Significance to the District

Construction on the Martens Center capital project began in March 2021 with a projected completion date of April 2022. The majority of the construction will occur in next fiscal year with additional donations to transfer in from the Champaign Parks Foundation as received. In addition, $2.7 million will transfer in from the General and Recreation excess funds to defray the cost of the project.

FY2022 started off much better than FY2021 with an increase in summer programming with some restrictions to indoor activities and capacity levels. Not quite back to normal, but definitely moving in the right direction.

Summer employment was close to 300 employees, much greater than the prior year, but still not back to normal where the District typically employees 600 employees during the summer months. This change in part-time and seasonal staffing assisted with a less dramatic increase in the minimum wage increase as originally expected; however, with minimal staffing in the summer 2021, there will be an increase in expenditures seen in the FY2022 financials as expected.

Property equalized assessed values (EAV) had some growth this past year mostly in the campus-town area with commercial buildings and rental property improvements. With the long-term effects of the pandemic, the County experienced a significant increase in property tax appeals that will impact the next year budget cycle. FYE2021 also marked the first year that larger than normal collection losses occurred, and ultimately resulted in a larger discount rate being applied to future tax levy estimated receivables.

The focus for budget year 2022 centers on the impact of the pandemic to operations, which for the first quarter of FY22 slightly better than prior year as staff were able to begin programming with modifications. Focus on developing a new strategic plan is a priority for Fall 2021 with adoption of a plan in Spring 2022. Capital projects that carried over from FY21 with many projects put on hold during the pandemic will be a priority to complete. Continuation of the Martens Center construction phase and planning for programs continues to be a primary focus in FY22 with a tentative opening in April 2022. Much of the budget focus will be on the continued improvements to existing facilities, equipment of the District, continuing 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.

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.

Exhibit A

CHAMPAIGN PARK DISTRICT
Statement of Net Position
April 30, 2021

	Primary Government Governmental Activities	Component Unit
ASSETS		
Cash and Cash Equivalents	$ 26,683,131	$ 460,030
Cash and Cash Equivalents - Restricted	1,860,233	-
Investments	5,590,429	3,262,909
Receivables:		
Accounts Receivable	66,639	285
Pledges Receivable, Net of Discount	293,390	788,571
Grants Receivable	359,201	-
Intergovernmental	103,795	-
Due from Discretely Presented Component Unit	408,809	-
Prepaid Expenses	28,790	-
Net Pension Asset	2,013,117	-
Capital Assets, Not Being Depreciated	11,794,399	-
Capital Assets,		
Net of Accumulated Depreciation	32,732,019	-
Total Assets	81,933,952	4,511,795
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Charge on Refunding	74,482	-
Deferred Amount Related to Pension	887,527	-
Deferred Amount Related to OPEB	94,613	-
Total Deferred Outflows of Resources	1,056,622	-
LIABILITIES		
Accrued Salaries Payable	284,260	-
Accounts Payable	1,430,386	712
Accrued Interest	22,669	-
Unearned Revenue	913,307	-
Due to District	-	408,809
Short-Term Bond Payable	1,195,800	-
Non-Current Liabilities:		
Due Within One Year		
Long-Term Bonds	489,649	-
Accrued Compensated Absences	24,108	-
Due in More Than One Year		
Long-Term Bonds	1,560,726	-
Accrued Compensated Absences	216,976	-
OPEB Liability	421,490	-
Total Liabilities	6,559,371	409,521
DEFERRED INFLOWS OF RESOURCES		
Deferred Amount Related to Pension	2,053,358	-
Deferred Amount Related to OPEB	7,223	-
Total Deferred Inflows of Resources	2,060,581	-
NET POSITION		
Net Investment in Capital Assets	41,449,222	-
Restricted For:		
Unspent Tax Levy Allocations	3,084,721	-
Capital Projects	1,302,192	-
Donor Restricted Purposes	196,375	4,013,095
Non-Expendable Permanent Fund	250,000	-
Unrestricted	28,088,112	89,179
Total Net Position	$ 74,370,622	$ 4,102,274

See Accompanying Notes

Exhibit B

CHAMPAIGN PARK DISTRICT
Statement of Activities
For the Year Ended April 30, 2021

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Change in Net Position: Governmental Activities
Governmental Activities:					
Culture and Recreation	$ (9,660,052)	$ 600,128	$ 248,106	$ 2,958,467	$ (5,853,351)
Interest and Fees	(91,456)	-	-	-	(91,456)
Total Governmental Activities	$ (9,751,508)	$ 600,128	$ 248,106	$ 2,958,467	(5,944,807)

General Revenues:	
Property Taxes	13,385,617
Unrestricted Shared Intergovernmental Revenues	370,019
Special Receipts	296,200
Gain on Sales of Capital Assets	52,196
Interest Income	106,895
Total General Revenues	14,210,927
Change in Net Position	8,266,120
Net Position - Beginning of Year, As Previously Stated	66,242,506
Prior Period Adjustment	(138,004)
Net Position - Beginning of Year, As Restated	66,104,502
Net Position - End of Year	$ 74,370,622

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Statement of Activities - Component Unit
For the Year Ended April 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Contributions	$ 16,104	$ 189,899	$ 206,003
In-Kind Contributions	81,413	-	81,413
Net Investment Income (Loss)	(2,562)	44,600	42,038
Net Assets Released from Restrictions	1,938,746	(1,938,746)	-
Total Support and Revenue	2,033,701	(1,704,247)	329,454
Expenses			
Program Services:	1,933,415	-	1,933,415
Supporting Services:			
Management and General	18,757	-	18,757
Fundraising	77,749	-	77,749
Total Supporting Services	96,506	-	96,506
Total Expenses	2,029,921	-	2,029,921
Change in Net Assets	3,780	(1,704,247)	(1,700,467)
Net Assets, Beginning of Year	85,399	5,717,342	5,802,741
Net Assets, End of Year	$ 89,179	$ 4,013,095	$ 4,102,274

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Balance Sheet
Governmental Funds
April 30, 2021

	Major Funds					
	General Fund	Recreation Fund	Museum Fund	Martens Center Fund	All Other (Non-Major) Governmental Funds	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	$ 5,273,720	$ 5,817,551	$ 4,005,902	$ 3,066,491	$ 8,519,467	$ 26,683,131
Cash and Cash Equivalents - Restricted	-	-	-	-	1,860,233	1,860,233
Investments	4,004,337	-	262,319	-	1,323,773	5,590,429
Receivables:						
Accounts Receivable	62,083	-	113	-	4,443	66,639
Intergovernmental	-	-	-	-	103,795	103,795
Property Taxes	6,555,300	2,268,900	1,760,400	-	3,123,800	13,708,400
Due from Discretely Presented Component Unit	1,280	-	-	407,529	-	408,809
Prepaid Items	14,376	4,400	10,014	-	-	28,790
Total Assets	$ 15,911,096	$ 8,090,851	$ 6,038,748	$ 3,474,020	$ 14,935,511	$ 48,450,226
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accrued Salaries Payable	$ 127,215	$ 58,375	$ 28,416	$ -	$ 70,254	$ 284,260
Accounts Payable	174,439	85,543	29,795	725,331	415,278	1,430,386
Short-Term Bond Payable	-	-	-	-	1,195,800	1,195,800
Unearned Revenue	121,054	378,366	223,364	15,057	175,466	913,307
Total Liabilities	422,708	522,284	281,575	740,388	1,856,798	3,823,753
DEFERRED INFLOWS OF RESOURCES						
Subsequent Year Property Taxes	6,555,300	2,268,900	1,760,400	-	3,123,800	13,708,400
FUND BALANCES						
Non-Spendable:						
Prepaid Items	14,376	4,400	10,014	-	-	28,790
Permanent Fund	-	-	-	-	250,000	250,000
Restricted	-	-	-	456,389	4,126,899	4,583,288
Committed	1,000,000	1,709,548	-	-	5,578,014	8,287,562
Assigned	150,000	3,585,719	3,986,759	2,277,243	-	9,999,721
Unassigned	7,768,712	-	-	-	-	7,768,712
Total Fund Balances	8,933,088	5,299,667	3,996,773	2,733,632	9,954,913	30,918,073
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 15,911,096	$ 8,090,851	$ 6,038,748	$ 3,474,020	$ 14,935,511	$ 48,450,226

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Reconciliation of the Balance Sheet - Governmental Funds
to the Statement of Net Position
April 30, 2021

Total Fund Balance, Governmental Funds	$ 30,918,073
Pledges Receivable, Net of Discount	293,390
Grants Receivable	359,201
Remove Property Taxes Receivable Not Earned	(13,708,400)
Capital Assets, Net of Depreciation Used in Governmental Activities	44,526,418
Accrued Interest on Long-Term Debt	(22,669)
Net Pension Asset	2,013,117
Add Deferred Outflows of Resources -	
Deferred Charge on Refunding	74,482
Pension Related	887,527
OPEB Related	94,613
(Add) Remove Deferred Inflows of Resources -	
Pension Related	(2,053,358)
OPEB Related	(7,223)
Unavailable Revenue - Property Taxes	13,708,400
OPEB Liability	(421,490)
Bonds Payable	(2,015,000)
Unamortized Premium on Bonds	(35,375)
Accrued Compensated Absences Related to Governmental Activities	(241,084)
Net Position of Governmental Activities	$ 74,370,622

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended April 30, 2021

	Major Funds					
	General	Recreation	Museum	Martens Center	All Other (Non-Major) Governmental Funds	Total Governmental Funds
Revenues						
Property Taxes	$ 6,330,861	$ 2,266,600	$ 1,713,908	$ -	$ 3,074,248	$ 13,385,617
Intergovernmental Revenues	-	-	-	-	370,019	370,019
Charges for Services, Program Rentals, and Related Items	113,173	376,150	96,507	-	14,298	600,128
Contributions and Sponsorships	-	-	2,149	2,213,514	292,349	2,508,012
Grants	30,000	7,297	14,425	167,313	478,313	697,348
Interest Income	54,238	9,703	10,192	5,145	27,617	106,895
Special Receipts	15,273	51,568	6,699	83,122	139,538	296,200
Total Revenues	6,543,545	2,711,318	1,843,880	2,469,094	4,396,382	17,964,219
Expenditures						
Current:						
Culture and Recreation:						
Salaries and Wages	2,315,015	1,064,594	600,436	-	227,924	4,207,969
Fringe Benefits	397,205	161,041	87,189	-	579,883	1,225,318
Commodities	438,523	323,844	126,941	70	44,308	933,686
Contractual Services	621,700	126,731	98,301	256,720	363,232	1,466,684
Total Current	3,772,443	1,676,210	912,867	256,790	1,215,347	7,833,657
Capital Outlay	141,184	11,246	-	2,139,541	2,698,860	4,990,831
Debt Service:						
Principal	-	-	-	-	460,000	460,000
Interest and Fees	-	-	-	-	84,998	84,998
Total Expenditures	3,913,627	1,687,456	912,867	2,396,331	4,459,205	13,369,486
Net Excess (Deficit) of Revenues Over Expenditures	2,629,918	1,023,862	931,013	72,763	(62,823)	4,594,733
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	2,239,379	2,239,379
Transfers Out	(300,000)	(334,200)	(358,800)	-	(1,246,379)	(2,239,379)
Sales of Capital Assets	-	-	-	-	61,003	61,003
Net Other Financing Sources (Uses)	(300,000)	(334,200)	(358,800)	-	1,054,003	61,003
Net Change in Fund Balances	2,329,918	689,662	572,213	72,763	991,180	4,655,736
Fund Balance, Beginning of Year, As Previously Stated	6,603,170	4,610,005	3,562,564	2,660,869	8,963,733	26,400,341
Prior Period Adjustment	-	-	(138,004)	-	-	(138,004)
Fund Balance, Beginning of Year, As Restated	6,603,170	4,610,005	3,424,560	2,660,869	8,963,733	26,262,337
Fund Balance, End of Year	$ 8,933,088	$ 5,299,667	$ 3,996,773	$ 2,733,632	$ 9,954,913	$ 30,918,073

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, 2021

Net Change in Fund Balances, Total Governmental Funds	$ 4,655,736
Include Pledges Receivable Change	(343,488)
Include Grant Receivable Change	344,701
Remove Revenue from Sales of Capital Assets	(61,003)
Include Gain on Sales of Capital Assets	52,196
Remove Expenditures for Capital Assets, Less Net Retirements	4,876,277
Include Capital Asset Depreciation Expense	(2,286,000)
Pension Expense Adjustments	578,595
OPEB Expense Adjustments	(20,706)
Remove Expenditure for Bond Payment	460,000
Accrued Interest on Long-Term Debt Change from Beginning of Year	5,175
Amortization of Premium on Bonds and Deferred Outflow of Resources - Deferred Charge on Refunding	(11,633)
Accrued Compensated Absences Change from Beginning of Year	16,270
Change in Net Position of Governmental Activities	$ 8,266,120

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
Revenues				
Property Taxes	$ 6,330,861	$ 6,421,000	$ 6,421,000	$ (90,139)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	113,173	86,624	86,624	26,549
Grants	30,000	-	-	30,000
Interest Income	54,238	65,000	65,000	(10,762)
Special Receipts	15,273	9,204	9,204	6,069
Total Revenues	6,543,545	6,581,828	6,581,828	(38,283)
Expenditures				
Current:				
Culture and Recreation:				
Salaries and Wages	2,315,015	2,310,881	2,310,881	4,134
Fringe Benefits	397,205	404,176	404,176	(6,971)
Commodities	438,523	437,641	434,431	882
Contractual Services	621,700	761,092	764,302	(139,392)
Total Current	3,772,443	3,913,790	3,913,790	(141,347)
Capital Outlay	141,184	156,000	156,000	(14,816)
Total Expenditures	3,913,627	4,069,790	4,069,790	(156,163)
Net Excess of Revenues Over Expenditures	2,629,918	2,512,038	2,512,038	117,880
Other Financing Uses				
Transfers Out	(300,000)	(300,000)	(300,000)	-
Net Change in Fund Balances	2,329,918	2,212,038	2,212,038	117,880
Fund Balance, Beginning of Year	6,603,170	6,603,170	6,603,170	-
Fund Balance, End of Year	$ 8,933,088	$ 8,815,208	$ 8,815,208	$ 117,880

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
Revenues				
Property Taxes	$ 2,266,600	$ 2,304,068	$ 2,304,068	$ (37,468)
Charges for Services, Program Rentals and Related Items	376,150	665,923	665,923	(289,773)
Contributions and Sponsorships	-	1,800	1,800	(1,800)
Grants	7,297	-	-	7,297
Interest Income	9,703	35,000	35,000	(25,297)
Special Receipts	51,568	109,729	109,729	(58,161)
Total Revenues	2,711,318	3,116,520	3,116,520	(405,202)
Expenditures				
Current:				
Culture and Recreation:				
Salaries and Wages	1,064,594	1,115,669	1,115,669	(51,075)
Fringe Benefits	161,041	168,757	168,757	(7,716)
Commodities	323,844	435,185	435,185	(111,341)
Contractual Services	126,731	195,828	195,828	(69,097)
Total Current	1,676,210	1,915,439	1,915,439	(239,229)
Capital Outlay	11,246	10,000	10,000	1,246
Total Expenditures	1,687,456	1,925,439	1,925,439	(237,983)
Net Excess of Revenues Over Expenditures	1,023,862	1,191,081	1,191,081	(167,219)
Other Financing Uses				
Transfers Out	(334,200)	(334,200)	(334,200)	-
Net Change in Fund Balances	689,662	856,881	856,881	(167,219)
Fund Balance, Beginning of Year	4,610,005	4,610,005	4,610,005	-
Fund Balance, End of Year	$ 5,299,667	$ 5,466,886	$ 5,466,886	$ (167,219)

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
Revenues				
Property Taxes	$ 1,713,908	$ 1,738,300	$ 1,738,300	$ (24,392)
Charges for Services, Program Rentals, and Related Items	96,507	513,666	513,666	(417,159)
Contributions and Sponsorships	2,149	4,000	4,000	(1,851)
Grants	14,425	7,125	7,125	7,300
Interest Income	10,192	26,000	26,000	(15,808)
Special Receipts	6,699	16,726	16,726	(10,027)
Total Revenues	1,843,880	2,305,817	2,305,817	(461,937)
Expenditures				
Current:				
Culture and Recreation:				
Salaries and Wages	600,436	704,030	704,030	(103,594)
Fringe Benefits	87,189	115,144	115,144	(27,955)
Commodities	126,941	186,440	186,440	(59,499)
Contractual Services	98,301	365,253	365,253	(266,952)
Total Current	912,867	1,370,867	1,370,867	(458,000)
Capital Outlay	-	-	-	-
Total Expenditures	912,867	1,370,867	1,370,867	(458,000)
Net Excess of Revenues Over Expenditures	931,013	934,950	934,950	(3,937)
Other Financing Uses				
Transfers Out	(358,800)	(358,800)	(358,800)	-
Net Change in Fund Balances	572,213	576,150	576,150	(3,937)
Fund Balance, Beginning of Year, As Previously Stated	3,562,564	3,562,564	3,562,564	-
Prior Period Adjustment	(138,004)	(138,004)	(138,004)	-
Fund Balance, Beginning of Year, As Restated	3,424,560	3,424,560	3,424,560	-
Fund Balance, End of Year	$ 3,996,773	$ 4,000,710	$ 4,000,710	$ (3,937)

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Statement of Fiduciary Net Position
Fiduciary Fund
April 30, 2021

		Custodial Fund
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$	5,109
LIABILITIES		
Current Liabilities:		
Accounts Payable		120
NET POSITION		
Restricted for Other Entities	$	4,989

See Accompanying Notes

CHAMPAIGN PARK DISTRICT
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended April 30, 2021

	Custodial Fund
Additions	
Special Receipts	$ 5,351
Deductions	
Commodities and Distributions	40,486
Decrease in Net Position	(35,135)
Net Position, Beginning of Year	40,124
Net Position, End of Year	$ 4,989

See Accompanying Notes

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 Fiduciary Custodial 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 statements are reported on the accrual basis.

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 Martens Center 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 Capital Improvements and Repair 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 custodial capacity for others and therefore cannot be used to support the District's own programs. The District has one fiduciary fund, a custodial 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 original 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 original 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, 2021, 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:

	Years
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, 2021, 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 three types of items that qualify for reporting in this category at April 30, 2021, 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 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, 2021 include the allowance for uncollectible property taxes, the estimate of the useful lives of property and equipment, the valuation of the liability for pensions, the valuation of the liability for post-employment health insurance benefits, and allowable costs on federal and state grants.

q. Adoption of Governmental Accounting Standard

In January 2017, the GASB issued GASB Statement 84, *Fiduciary Activities*. The standard improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The District adopted this standard, and the accounting change was applied effective May 1, 2020. The adoption of this standard created a net position of $40,124 in the District's custodial fund as of May 1, 2020, on the Statement of Changes in Fiduciary Net Position, and reduced by that same amount previously reported liabilities as of May 1, 2020, on the Statement of Fiduciary Net Position.

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 2021 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 IMRF Fund, Audit Fund, and Police Protection Fund had expenditures over budget of $3,538, $980, and $10,508, respectively, for the year ended April 30, 2021, due to greater than planned employee benefit and professional expenditures. However, the IMRF Fund and Audit Fund expenditures were within the legal appropriation for those funds for the fiscal year. The Police Protection Fund exceed its legal appropriation by $10,118.

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, 2021, the District's governmental activities hold $1,860,233 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, 2021, the District had bank deposits, including non-negotiable certificates of deposit, with a bank balance of $6,400,921, 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, 2021, the District held the following investments and cash equivalents:

Investments:		
Certificates of Deposit - Non-Negotiable	$	5,590,429
Cash Equivalents:		
Illinois Funds		25,006,495
Illinois Park District Liquid Asset Fund		888,253
Money Market Accounts - Held at Banks		810,491
IMET		249,841
Total Investments and Cash Equivalents	$	32,545,509

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, 2021:

		Fair Value Measurement		
	Total	Level 1	Level 2	Level 3
Investments and Cash Equivalents				
Subject to Measurement				
None	$ -	$ -	$ -	$ -
Not Subject to Measurement				
Illinois Funds	25,006,495			
Certificates of Deposit (Non-Negotiable)	5,590,429			
Illinois Park District Liquid Asset Fund	888,253			
Money Market Accounts	810,491			
IMET	249,841			
Total Investments and Cash Equivalents	$ 32,545,509			

Credit Risk and Interest Rate Risk – External Investment Pools

At April 30, 2021, the District held $25,006,495 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, 2021, the District held $888,253 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, 2021, the District held $249,841 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, 2021, 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, 2021, 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, 2021, the District had $810,491 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, 2021.

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, 2021, the District had no investments causing a concentration of credit risk.

5. Pledges Receivable

Pledges receivable at April 30, 2021 includes contribution pledges made to the District for the construction of the Martens Center by private entities totaling $300,000 with a discount of $6,610, calculated using an interest rate of 2.27 percent, for the scheduled payments to be made in Fiscal Year 2022 through Fiscal Year 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 2019 levy, passed in November 2019, is revenue for fiscal year 2021. 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 2021 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 2021 from the calendar 2019 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 2021 were based on equalized assessed value as of January 1, 2020 and on tax levies set in November 2019.

e. Tax Distributions

The County Treasurer is also the County Collector and responsible for 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 2020, all property taxes were distributed by December 2020. 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 2020, for which a legal claim exists in 2021. The revenue associated with the 2020 levy will be recognized in the year it is intended to finance, which is fiscal year 2022.

A summary of property taxes receivable by fund type at April 30, 2021 is shown below:

Fund Type	Property Taxes Levied	Property Taxes Receivable	Unavailable Revenue
General	$ 6,707,544	$ 6,555,300	$ 6,555,300
Special Revenue	6,005,591	5,870,200	5,870,200
Debt Service	1,214,767	1,187,100	1,187,100
Capital Projects	97,493	95,800	95,800
Total	$ 14,025,395	$ 13,708,400	$ 13,708,400

Based on past collection experience, the District has applied an allowance for doubtful collections against the property taxes receivable of $316,995 at April 30, 2021.

8. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the year ended April 30, 2021:

	April 30, 2020	Additions	Deductions	April 30, 2021
Cost:				
Being Depreciated:				
Land Improvements	$ 15,651,534	$ 366,943	$ (64,493)	$ 15,953,984
Buildings and Improvements	36,133,202	1,272,343	-	37,405,545
Infrastructure	3,478,178	418,583	-	3,896,761
Equipment	6,127,640	463,338	-	6,590,978
Vehicles	1,767,644	118,886	(47,485)	1,839,045
Not Being Depreciated:				
Land	8,370,533	-	(8,807)	8,361,726
Construction in Progress	1,196,488	3,263,249	(1,027,064)	3,432,673
Total	72,725,219	5,903,342	(1,147,849)	77,480,712
Accumulated Depreciation:				
Land Improvements	11,101,782	631,716	(64,493)	11,669,005
Buildings and Improvements	12,143,186	962,106	-	13,105,292
Infrastructure	1,663,484	232,569	-	1,896,053
Equipment	4,435,670	324,934	-	4,760,604
Vehicles	1,436,150	134,675	(47,485)	1,523,340
Total	30,780,272	2,286,000	(111,978)	32,954,294
Capital Assets, Net	$ 41,944,947	$ 3,617,342	$ (1,035,871)	$ 44,526,418

Current year depreciation expense was charged to the following function:

Culture and Recreation	$ 2,286,000

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, 2021:

Unearned Grant Revenue	$	182,443
Unearned Program Fees		730,864
Total	$	913,307

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, 2021:

	April 30, 2020	Issued	Retired	April 30, 2021	Due Within One Year
2013 Alternate Revenue Bonds	$2,475,000	$ -	$ 460,000	$2,015,000	$ 480,000
Unamortized Bond Premiums	45,024	-	9,649	35,375	9,649
Accrued Compensated Absences	257,353	200,978	217,247	241,084	24,108
Other Post-Employment Benefit Liability	320,633	120,074	19,217	421,490	-
Total Long-Term Debt	$3,098,010	$ 321,052	$ 706,113	$2,712,949	$ 513,757

In fiscal year 2021 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 2021. 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, 2021 was $74,482, 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
2022	$ 480,000	$ 6,050	$ 486,050
2023	495,000	46,050	541,050
2024	515,000	31,200	546,200
2025	525,000	15,750	540,750
Total	$ 2,015,000	$ 99,050	$ 2,114,050

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 2021 was $460,000 and $74,250, respectively. The Sholem Aquatic Center's revenue totaled $0 for fiscal year 2021. The proceeds from the general obligation bond issued in fiscal year 2021 were $1,195,800. At April 30, 2021, pledged future revenues totaled $2,114,050, 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, 2021, the required balance in this reserve of $0 was held in the reserve.

General Obligation Bonds

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 matured November 30, 2020 and had interest of 1.50 percent. The bond principal of $1,168,900 and interest of $17,534 was paid from property taxes levied specifically for this bond repayment.

On December 1, 2020 the District issued $1,195,800 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 CIBM Bank for this bond issue, which is known as the General Obligation Park Limited Bonds, Series 2020. These bonds matured November 30, 2021 and had interest of .30 percent. The bond principal of $1,195,800 and interest of $3,587 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, 2021:

	April 30, 2020	Issued	Retired	April 30, 2021
General Obligation Bonds	$ 1,168,900	$ 1,195,800	$ 1,168,900	$ 1,195,800

12. Legal Debt Margin

At April 30, 2021, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2020)	$2,010,745,938
Statutory Debt Limitation (2.875 Percent of Assessed Valuation)	$ 57,808,946
Total General Obligation Bond Indebtedness at April 30, 2021	(1,195,800)
Legal Debt Margin	$ 56,613,146

13. Restricted Net Position

At April 30, 2021, 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	$	1,830,138
Liability Insurance Expenditures		506,363
Employee Benefits:		
IMRF Expenditures		465,000
Social Security Expenditures		194,770
Professional Contractual Services:		
Police Protection Expenditures		73,274
Audit Expenditures		15,176
Total	$	3,084,721

The District also has restricted net position at April 30, 2021 for the following purposes:

Scholarships	$	196,375
Capital Projects Costs:		
Martens Center Construction	$	456,389
Other Capital Projects		845,803
Total	$	1,302,192
Other:		
Nonexpendable, Permanent Funding	$	250,000

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, 2021, such fund balances are composed of the following:

	General Fund	Other Major Governmental Funds	Non-Major Governmental Funds	Total Governmental Funds
Non-Spendable				
Prepaid Items	$ 14,376	$ 14,414	$ -	$ 28,790
Permanent Fund	-	-	250,000	250,000
	14,376	14,414	250,000	278,790
Restricted:				
Tax Levy Expenditures	-	-	3,084,721	3,084,721
Capital Projects	-	456,389	845,803	1,302,192
Scholarships	-	-	196,375	196,375
	-	456,389	4,126,899	4,583,288
Committed:				
Capital Projects	1,000,000	1,709,548	4,440,856	7,150,404
Debt Service	-	-	-	-
Land Acquisition	-	-	1,137,158	1,137,158
	1,000,000	1,709,548	5,578,014	8,287,562
Assigned:				
Culture and Recreation	-	7,572,478	-	7,572,478
Capital Projects	150,000	2,277,243	-	2,427,243
	150,000	9,849,721	-	9,999,721
Total	$ 1,164,376	$ 12,030,072	$ 9,954,913	$ 23,149,361

Deficit Fund Equity

As of April 30, 2021, no funds had a deficit fund balance.

15. Interfund Receivables, Payables, and Transfers

Interfund balances generally result from short timing differences in benefit payments and reimbursements. As of April 30, 2021, there were no interfund balances.

Interfund transfers made during the year ended April 30, 2021 are summarized below:

	Transfers In	Transfers Out
Major Funds:		
General Fund	$ -	$ 300,000
Recreation Fund	-	334,200
Museum Fund	-	358,800
Total Major Funds	-	993,000
Nonmajor Funds:		
Land Acquisition Fund	155,107	-
Capital Improvements and Repair Fund	693,000	55,107
Park Development Fund	100,000	-
Trail and Pathways Fund	100,000	-
Bond Amortization/Debt Service Fund	-	1,191,272
Bond Proceeds Fund	1,191,272	-
Total Nonmajor Funds	2,239,379	1,246,379
Total	$ 2,239,379	$ 2,239,379

The transfer from the Bond Amortizaton/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, 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 $238,230 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.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members, including the District, participate in the Regular Plan. 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, 2020, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	69
Inactive Plan Members entitled to but not yet receiving benefits	129
Active Plan Members	85
Total	283

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 2021 and 2020 was 6.10 percent and 5.30 percent, respectively. For the fiscal year ended April 30, 2021, the District contributed $218,164 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, 2020. 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, 2020:

- 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 2.25 percent
- Salary Increases were expected to be 2.85 to 13.75 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 2020 valuation according to an experience study from years 2017 to 2019
- Mortality for non-disabled retirees was developed from the Pub-2010, Amount-Weighted, below-median income, General Retiree, Male (adjusted 106 percent) and Female (adjusted 105 percent) tables, and future mortality improvements projected using scale MP-2020
- For Disabled Retirees, the mortality was developed from the Pub-2010, Amount-Weighted, below-median income, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020
- For Active Members, the mortality was developed from Pub-2010, Amount-Weighted, below-median income, General Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and

inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation 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%	5.00%
International Equity	18%	6.00%
Fixed Income	28%	1.30%
Real Estate	9%	6.20%
Alternative Investments	7%	2.85 - 6.95%
Cash Equivalents	1%	0.70%
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 2.00 percent, and the resulting single discount rate is 7.25 percent.

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2019	$ 19,311,769	$ 20,336,146	$ (1,024,377)
Changes for the year:			
Service Cost	398,470	-	398,470
Interest on the Total Pension Liability	1,385,960	-	1,385,960
Differences Between Expected and Actual Experience of the Total Pension Liability	781,315	-	781,315
Changes of Assumptions	(222,034)	-	(222,034)
Contributions - Employer	-	220,435	(220,435)
Contributions - Employees	-	187,542	(187,542)
Net Investment Income	-	2,841,700	(2,841,700)
Benefit Payments, including Refunds of Employee Contributions	(788,626)	(788,626)	-
Other (Net Transfer)	-	82,774	(82,774)
Net Changes	1,555,085	2,543,825	(988,740)
Balances at December 31, 2020	$ 20,866,854	$ 22,879,971	$ (2,013,117)

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	$ 23,453,206	$ 20,866,854	$ 18,840,565
Plan Fiduciary Net Position	22,879,971	22,879,971	22,879,971
Net Pension Liability (Asset)	$ 573,235	$ (2,013,117)	$ (4,039,406)

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

For the year ended April 30, 2021, the District recognized pension income of $360,431.

At April 30, 2021, 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
Deferred Amounts to be Recognized in Pension Expense in Future Years			
Differences between expected and actual experience	$ 648,386	$ 89,737	$ 558,649
Changes in assumptions	168,609	222,755	(54,146)
Net difference between projected and actual Earnings on pension plan investments	-	1,740,866	(1,740,866)
Total Deferred Amounts to be recognized in Pension expense in future periods	816,995	2,053,358	(1,236,363)
Pension Contributions made subsequent to the Measurement Date	70,532	-	70,532
Total Deferred Amounts Related to Pensions	$ 887,527	$ 2,053,358	$ (1,165,831)

The $70,532 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, 2022.

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
2021	$ 342,711
2022	73,510
2023	566,104
2024	254,038
Total	$ 1,236,363

Payables to the Pension Plan

At April 30, 2021, the District had $45,774 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, 2021, membership consisted of:

Active Employees	66
Inactive Employees Entitled to But Not Yet Receiving Benefits	-
Inactive Employees Currently Receiving Benefits	6
Total	72

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 $421,490 was determined for the fiscal year ended April 30, 2021, using April 30, 2021 as the measurement date, by an acutarial valaution as of April 30, 2021.

Actuarial Assumptions

The total OPEB liability in the April 30, 2021 actuarial valuation was determine using the following actuarial assumptions and other inputs, applied to all periods included in the measurement date, unless otherwise specified. A discount rate of 2.27 percent was used, which is the yield for the 20-year tax-exempt general obligation municipal bonds as of April 30, 2021.

Valuation Date	April 30, 2021
Measurement Date	April 30, 2021
Healthcare Cost Trend Rate	8.00% to 4.50%
Salary Increase Rate	2.75%
Actuarial Cost Method	Entry Age Normal
Mortality	SOA Pub-2010 General Headcount Weighted Table fully generational using Scale MP-2020

Changes in the Total OPEB Liability

Total OPEB Liability May 1, 2020	$	320,633
Changes for the Year		
Service Cost		17,628
Interest		9,599
Changes in Assumptions		41,908
Differences Between Actual and Expected Experience		50,939
Benefit Payments		(19,217)
Total OPEB Liability April 30, 2021	$	421,490

Sensitivity Analysis

The following presents the total OPEB liability, calculated using the discount rate of 2.27 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		
	1% Decrease	Baseline 2.27%	1% Increase
Total OPEB Liability	$ 446,389	$ 421,490	$ 397,632

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		
	1% Decrease	Baseline 8.00%	1% Increase
Total OPEB Liability	$ 386,594	$ 421,490	$ 462,215

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

For the year ended April 30, 2021, the District reported OPEB expense of $20,706. At April 30, 2021, 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	$ 50,041
Deferred Inflow - Difference Between Expected and Actual Experience	37,349
Net Deferred Outflow to be Recognized in OPEB Expense in Future Periods	$ 87,390

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

Year Ending April 30	Net Deferred Outflows of Resources
2022	$ 12,696
2023	12,696
2024	12,696
2025	12,696
2026	12,697
Thereafter	23,909
Total	$ 87,390

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, 2021, 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 2021. The TIF districts associated with this agreement expire from February 2037 to January 2040.

21. Contingent Liabilities

Grants

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.

Subsequent to April 30, 2021, the District was notified by the Illinois Department of Natural Resources (IDNR) of a grant termination due to noncompliance with a project completion deadline. The District is not in agreement with this finding and is seeking relief from the noncompliance through IDNR administrative channels, but a resolution has not been reached as of the date of the Independent Auditor's Report. The District recorded revenue of $184,943 through April 30, 2021 related to this grant, including $169,813 in fiscal year 2021. As of April 30, 2021, the District has not recorded a liability for a potential refund of this grant.

Other

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 and equipment purchases with commitments totaling approximately $12,595,000. These commitments are expected to be paid in fiscal year 2022 using funds from the General Fund ($75,000), Bond Proceeds Fund ($719,000), Special Recreation Fund ($220,000), Capital Improvements and Repair Fund ($1,754,000), Martens Center Fund ($9,181,000), and Park Development Fund ($646,000).

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 $84,102 for electricity purchased through this vendor contract in fiscal year 2021.

Uncertainty

As of April 30, 2021, 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. The District received a grant of $30,000 in fiscal year 2021 to offset costs incurred related to COVID-19 mitigation activities of the District.

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, 2021, the District received donations totaling $1,909,299 from the Foundation and the District forwarded $3,871 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, 2021, the value of the District's staffing support was $81,413.

At April 30, 2021, the District had $408,809 due from the Foundation.

24. Upcoming Government Accounting Standard

In June 2017, GASB issued GASB Statement 87 (GASB 87), *Leases*. The provisions of GASB 87 require that lessees recognize a lease liability and right-of-use asset for all leases greater than 12 months. GASB 87 is effective for the District's fiscal year 2023 following an extension issued by GASB in response to COVID-19. Early adoption is permitted; however, the District has not chosen to do so. The District's management is currently evaluating the impact, if any, the updated standard will have on its financial statements.

25. Prior Period Adjustment

The District's unrestricted net position and assigned fund balance of the Museum Fund at April 30, 2020 has been decreased by $138,004 to correct an error in the balance of unearned revenue at April 30, 2020 for concerts and programs postponed due to COVID-19. Revenue of $138,004 was previously recognized in fiscal year 2020 that should have been unearned revenue at April 30, 2020. The correction of this error had no impact on fiscal year 2021 revenue.

26. 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, 2021:

NOTE 1 - Nature of 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. For purposes of the statement of cash flows, the Foundation considers all highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents.

c. Investments consist of money markets, negotiable and non-negotiable certificates of deposit, 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 and 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, 2021 and 2020, 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. Advertising costs are charged to operations when incurred. Advertising expense was $500 and $1,444 for the years ended April 30, 2021 and 2020, respectively.

g. 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.

h. 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.

i. 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.

j. The Foundation has evaluated subsequent events through November 5, 2021, the date which the financial statements were available to be issued.

k. The Foundation adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-13, Fair Value Measurement (Topic 820) *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The provisions of the ASU add, remove, and modify current disclosure requirements related to fair value methodology. The Foundation adopted the new standard effective May 1, 2020. The adoption of this standard had no impact on beginning net assets at May 1, 2020, or on any financial statements line items in Fiscal Year 2021.

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, 2021, 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:

	2021	2020
Collectible in:		
Less than One Year	$ 631,793	$ 550,118
One to Five Years	160,750	292,496
Subtotal	792,543	842,614
Present Value Discount at 2.27 Percent	(3,972)	(9,574)
Total Contributions Receivable, Net	$ 788,571	$ 833,040

NOTE 5 - Investments

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

	2021	2020
Money Markets	$ 776,756	$ 1,284,679
Negotiable Certificates of Deposit	-	802,920
Non-Negotiable Certificates of Deposit	373,016	371,164
Exchange Traded Funds	-	357,180
Mutual Funds	2,113,137	1,876,005
Total	$ 3,262,909	$ 4,691,948

Fair Value Measurements

FASB Accounting Standards Codification (ASC) 820-10 establishes a framework for measuring fair value under generally accepted accounting principles. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

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, 2021.

Money Markets – Valued at the cash balance available to the Foundation as of April 30, 2021.

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

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, 2021:

	Cost	Market	Fair Value Level
Money Markets	$ 776,756	$ 776,756	1
Mutual Funds	2,104,682	2,113,137	1
Total	$ 2,881,438	$ 2,889,893	

The following table sets forth, by level within the fair value hierarchy, the Foundation's investments at fair value as of April 30, 2020:

	Cost	Market	Fair Value Level
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	$ 4,343,461	$ 4,320,784	

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, 2021 and 2020.

Investments Custodial Credit Risk

At April 30, 2021, the Foundation's investments subject to custodial credit risk were fully safeguarded by Securities Investor Protection Corporation coverage.

Concentration of Investments Risk

At April 30, 2021, the Foundation held 6.57 percent of its investments value in a single non-negotiable certificate of deposit.

NOTE 6 - Liquidity and Availability of Financial Assets

The following reflects the Foundation's financial assets and liquidity at April 30, 2021:

Financial Assets:	
Cash and Cash Equivalents	$ 460,030
Investments	3,262,909
Contributions Receivable	788,571
Accounts Receivable	285
Total Financial Assets	4,511,795
Less Donor Imposed Restrictions:	
Purpose or Time Restricted	(3,944,976)
Perpetual Restriction	(68,119)
Financial Assets Available for General Expenditures within One Year	$ 498,700

The Foundation's goal is generally to maintain financial assets sufficient to meet 60 days of normal operating expenses. The Foundation does not maintain a line of credit.

NOTE 7 - Net Assets With Donor Restrictions

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

	2021	2020
Purpose Restricted For:		
Martens Center	$ 3,385,985	$5,077,473
Virginia Theatre Restoration	223,987	219,117
Memorials	65,609	60,465
West Side Park Sculptures	57,267	57,267
Visual and Performing	18,631	24,672
Scholarships	40	27,190
Other, Under $20,000	193,457	183,039
Total	$ 3,944,976	$ 5,649,223

Perpetually restricted net assets at April 30, 2021 and 2020 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, 2021 and 2020.

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, 2021 and 2020, were net assets with donor restrictions, restricted in perpetuity, and had no change in value during the year ended April 30, 2021 and 2020.

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, 2021 and 2020, the amount contributed and included as in-kind revenue totaled $81,413 and $83,730, respectively. An equivalent expense is included in the statements of activities. Of the $81,413 and $83,730, $71,657 and $71,668, respectively, was allocated as fundraising expense.

For the years ended April 30, 2021 and 2020, the Foundation also received $3,871 and $48,642, respectively, from the District in contributions, and $1,909,299 and $792,592, respectively, were transferred back to the District to support programs and capital projects and equipment.

As of April 30, 2021 and 2020, the Foundation owed $408,809 and $60,161, respectively. to the District.

NOTE 10 - Concentration of Support and Revenue

For the years ended April 30, 2021 and 2020, the Foundation recognized contributions revenue of $170,284 and $223,358, respectively, from two and three contributors, respectively, which made up 52 percent and 58 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 stoppage in many sectors and imposing limitations on travel and 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, while management cannot quantify the financial and other impact to the Foundation as of the date of the independent auditor's report, management believes that a material impact on the Foundation's financial position and results of future operations is reasonably possible.

NOTE 12 - Recent Accounting Pronouncement

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities* (Topic 958) *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The provisions of ASU 2020-07 require that contributed non-financial assets to be on a separate line in the statement of activities and add disclosures regarding utilization of contributed non-financial assets. The ASU is effective for the Foundation's Fiscal Year 2023. Early adoption is permitted; however, the Foundation has not chosen to do so in Fiscal Year 2021. The Foundation is currently evaluating the effect that this standard will have on future financial statements, if any.

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) 2020	2019	2018	2017	2016	(1) 2015
Total Pension Liability						
Service Cost	$ 398,470	$ 395,943	$ 368,253	$ 380,175	$ 365,550	$ 354,604
Interest on the Total Pension Liability	1,385,960	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	781,315	(155,603)	171,167	(49,252)	(194,705)	(401,284)
Changes of Assumptions	(222,034)	-	526,056	(513,435)	-	-
Benefit Payments, including Refunds of Employee Contributions	(788,626)	(722,793)	(722,387)	(700,347)	(613,420)	(619,668)
Net Change in Total Pension Liability	1,555,085	844,571	1,595,208	344,000	731,405	470,903
Change in Estimate	-	40,041	-	-	-	-
Total Pension Liability - Beginning	19,311,769	18,427,157	16,831,949	16,487,949	15,756,544	15,285,641
Total Pension Liability - Ending (A)	20,866,854	19,311,769	18,427,157	16,831,949	16,487,949	15,756,544
Plan Fiduciary Net Position						
Contributions - Employer	$ 220,435	$ 233,243	$ 313,332	$ 318,934	$ 309,831	$ 340,276
Contributions - Employees	187,542	183,290	218,488	226,871	187,217	173,510
Net Investment Income	2,841,700	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	(788,626)	(722,793)	(722,387)	(700,347)	(613,420)	(619,668)
Administrative Expenses	-	-	7,714	(12,648)	(18,195)	38,634
Other	82,774	(729,871)	(477)	5	6	(625)
Net Change in Plan Fiduciary Net Position	2,543,825	2,291,576	221,881	2,160,345	804,047	(338,002)
Change in Estimate	-	(85,510)	-	-	-	-
Plan Fiduciary Net Position - Beginning	20,336,146	18,130,080	17,908,199	15,747,854	14,943,807	15,281,809
Plan Fiduciary Net Position - Ending (B)	22,879,971	20,336,146	18,130,080	17,908,199	15,747,854	14,943,807
Net Pension Liability (Asset) - Ending (A) - (B)	$ (2,013,117)	$ (1,024,377)	$ 297,077	$ (1,076,250)	$ 740,095	$ 812,737
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	109.65%	105.30%	98.39%	106.39%	95.51%	94.84%
Covered Payroll	$ 4,159,133	$ 4,073,111	$ 4,022,461	$ 3,928,474	$ 3,654,682	$ 3,540,183
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-48.40%	-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 3.35 percent to 14.25 percent, including inflation, to 2.85 percent to 13.75 percent, including inflation
   b. Inflation rate decreased from 2.50 percent to 2.25 percent

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
2021	$ 224,930	$ 224,930	$ -	$ 3,881,000	5.80%
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, 2021

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2020 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 2020 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	23-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:	7.25%
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, 2018 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) 2021	2020	(1) 2019
Total OPEB liability (2)			
Service Cost	$ 17,628	$ 15,028	$ 13,956
Interest on Total OPEB Liability	9,599	11,813	11,823
Changes in Assumptions	41,908	15,201	3,153
Differences Between Expected and Actual Experience	50,939	(9,631)	-
Benefit Payments	(19,217)	(16,744)	(15,504)
Net Change in Total OPEB Liability	100,857	15,667	13,428
Total OPEB Liability - Beginning	320,633	304,966	291,538
Total OPEB Liability - Ending	$ 421,490	$ 320,633	$ 304,966
Covered Employee Payroll	$ 3,367,228	$ 3,641,572	$ 3,571,632
Total OPEB Liability as a Percentage of Covered Employee Payroll	12.5%	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, 2021
Measurement Date:
April 30, 2021
Actuarial Cost Method:
Entry Age Normal Level Percentage of Salary
Interest Rate Used to Discount the Liability:
2.27%
Healthcare Inflation Rates:
8.00% in Fiscal Year 2022 decreasing to 4.50% by Fiscal Year 2029 in .50% increments.
Participation Assumption for the Healthcare Benefit:
100%
Mortality:
Actives & Retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2020
Surviving Spouse: SOA Pub-2010 Contingent Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2020
Changes in the Current Fiscal Year:
Increase in the Healthcare Inflation Rates of 1.00%
Mortality source

COMBINING STATEMENTS

Schedule 1

CHAMPAIGN PARK DISTRICT
Combining Balance Sheet -
Non-Major Governmental Funds
April 30, 2021

	Special Revenue Funds							Debt Service Fund
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donations	Bond Amortization/ Debt Service
ASSETS								
Cash and Cash Equivalents	$ 434,113	$ 505,775	$ 15,176	$ 209,355	$ 1,808,679	$ 73,274	$ 197,701	$ -
Cash and Cash Equivalents - Restricted	-	-	-	-	-	-	-	-
Investments	98,363	-	-	-	240,289	-	-	-
Receivables:								
Accounts Receivable	(40)	4,999	-	-	(6)	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Property Taxes	342,300	293,400	24,400	391,200	765,200	24,400	-	1,187,100
Due from Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-
Total Assets	$ 874,736	$ 804,174	$ 39,576	$ 600,555	$ 2,814,162	$ 97,674	$ 197,701	$ 1,187,100
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accrued Salaries Payable	$ 2,618	$ 45,774	$ -	$ 14,585	$ 7,277	$ -	$ -	$ -
Accounts Payable	23,455	-	-	-	203,467	-	1,326	-
Short-Term Bond Payable	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	8,080	-	-	-
Total Liabilities	26,073	45,774	-	14,585	218,824	-	1,326	-
DEFERRED INFLOWS OF RESOURCES								
Subsequent Year Property Taxes	342,300	293,400	24,400	391,200	765,200	24,400	-	1,187,100
FUND BALANCES								
Non-Spendable - Permanent Funds	-	-	-	-	-	-	-	-
Restricted	506,363	465,000	15,176	194,770	1,830,138	73,274	196,375	-
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	506,363	465,000	15,176	194,770	1,830,138	73,274	196,375	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 874,736	$ 804,174	$ 39,576	$ 600,555	$ 2,814,162	$ 97,674	$ 197,701	$ 1,187,100

CHAMPAIGN PARK DISTRICT
Combining Balance Sheet -
Non-Major Governmental Funds
April 30, 2021

	Capital Projects Funds						Permanent Fund	
ASSETS	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Capital Improvements and Repair	Working Cash	Total Non-Major Governmental Funds
Cash and Cash Equivalents	$ 283,641	$ 1,137,158	$ 1,294,792	$ 432,055	$ -	$ 1,877,748	$ 250,000	$ 8,519,467
Cash and Cash Equivalents - Restricted	-	-	-	-	1,860,233	-	-	1,860,233
Investments	-	-	-	-	-	985,121	-	1,323,773
Receivables:								
Accounts Receivable	-	-	-	-	-	(510)	-	4,443
Intergovernmental	-	-	-	-	-	103,795	-	103,795
Property Taxes	95,800	-	-	-	-	-	-	3,123,800
Due from Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-
Total Assets	$ 379,441	$ 1,137,158	$ 1,294,792	$ 432,055	$ 1,860,233	$ 2,966,154	$ 250,000	$ 14,935,511
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
LIABILITIES								
Accrued Salaries Payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 70,254
Accounts Payable	381	-	3,057	-	101,890	81,702	-	415,278
Short-Term Bond Payable	-	-	-	-	1,195,800	-	-	1,195,800
Unearned Revenue	-	-	167,386	-	-	-	-	175,466
Total Liabilities	381	-	170,443	-	1,297,690	81,702	-	1,856,798
DEFERRED INFLOWS OF RESOURCES								
Subsequent Year Property Taxes	95,800	-	-	-	-	-	-	3,123,800
FUND BALANCES								
Non-Spendable - Permanent Funds	-	-	-	-	-	-	250,000	250,000
Restricted	283,260	-	-	-	562,543	-	-	4,126,899
Committed	-	1,137,158	1,124,349	432,055	-	2,884,452	-	5,578,014
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total Fund Balances	283,260	1,137,158	1,124,349	432,055	562,543	2,884,452	250,000	9,954,913
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 379,441	$ 1,137,158	$ 1,294,792	$ 432,055	$ 1,860,233	$ 2,966,154	$ 250,000	$ 14,935,511

CHAMPAIGN PARK DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Non-Major Governmental Funds
For the Year Ended April 30, 2021

	Special Revenue Funds							Debt Service Fund
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donation	Bond Amortization/ Debt Service
Revenues								
Property Taxes	$ 357,302	$ 275,422	$ 24,188	$ 390,793	$ 744,375	$ 14,885	$ -	$ 1,174,240
Intergovernmental Revenues	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-	-	14,298	-	-	-
Contributions and Sponsorships	-	-	-	-	244,045	-	48,304	-
Interest Income	1,363	870	33	321	6,769	156	305	279
Special Receipts	-	-	-	-	10,093	-	-	-
Total Revenues	358,665	276,292	24,221	391,114	1,019,580	15,041	48,609	1,174,519
Expenditures								
Current:								
Culture and Recreation:								
Salaries and Wages	54,606	-	-	-	173,318	-	-	-
Fringe Benefits	13,993	213,538	-	310,081	42,271	-	-	-
Commodities	6,002	-	-	-	38,306	-	-	-
Contractual Services	228,463	-	23,780	-	59,938	15,508	13,483	-
Capital Outlay	64,086	-	-	-	901,202	-	-	-
Debt Service:								
Principal	-	-	-	-	-	-	-	-
Interest and Fees	-	-	-	-	-	-	-	-
Total Expenditures	367,150	213,538	23,780	310,081	1,215,035	15,508	13,483	-
Net Excess (Deficit) of Revenues over Expenditures	(8,485)	62,754	441	81,033	(195,455)	(467)	35,126	1,174,519
Other Financing Sources (Uses)								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	(1,191,272)
Sales of Capital Assets	-	-	-	-	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-	-	(1,191,272)
Net Change in Fund Balances	(8,485)	62,754	441	81,033	(195,455)	(467)	35,126	(16,753)
Fund Balance, Beginning of Year	514,848	402,246	14,735	113,737	2,025,593	73,741	161,249	16,753
Fund Balance, End of Year	$ 506,363	$ 465,000	$ 15,176	$ 194,770	$ 1,830,138	$ 73,274	$ 196,375	$ -

CHAMPAIGN PARK DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Non-Major Governmental Funds
For the Year Ended April 30, 2021

	Capital Projects						Permanent Fund	
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Capital Improvements and Repair	Working Cash	Total Nonmajor Governmental Funds
Revenues								
Property Taxes	$ 93,043	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,074,248
Intergovernmental Revenues	-	-	-	-	-	370,019	-	370,019
Grants	-	-	6,114	-	-	472,199	-	478,313
Charges for Services, Program Rentals, and Related Items	-	-	-	-	-	-	-	14,298
Contributions and Sponsorships	-	-	-	-	-	-	-	292,349
Interest Income	426	2,108	2,212	789	3,135	8,851	-	27,617
Special Receipts	-		-	-	-	129,445	-	139,538
Total Revenues	93,469	2,108	8,326	789	3,135	980,514	-	4,396,382
Expenditures								
Current:								
Culture and Recreation:								
Salaries and Wages	-	-	-	-	-	-	-	227,924
Fringe Benefits	-	-	-	-	-	-	-	579,883
Commodities	-	-	-	-	-	-	-	44,308
Contractual Services	2,632	-	-	-	3,428	16,000	-	363,232
Capital Outlay	-	-	12,228	29,650	564,689	1,127,005	-	2,698,860
Debt Service:								
Principal	-	-	-	-	460,000	-	-	460,000
Interest and Fees	-	-	-	-	84,998	-	-	84,998
Total Expenditures	2,632	-	12,228	29,650	1,113,115	1,143,005	-	4,459,205
Net Excess (Deficit) of Revenues over Expenditures	90,837	2,108	(3,902)	(28,861)	(1,109,980)	(162,491)	-	(62,823)
Other Financing Sources (Uses)								
Transfers In	-	155,107	100,000	100,000	1,191,272	693,000	-	2,239,379
Transfers Out	-	-	-	-	-	(55,107)	-	(1,246,379)
Sales of Capital Assets	-	-	-	-	-	61,003	-	61,003
Net Other Financing Sources (Uses)	-	155,107	100,000	100,000	1,191,272	698,896	-	1,054,003
Net Change in Fund Balances	90,837	157,215	96,098	71,139	81,292	536,405	-	991,180
Fund Balance, Beginning of Year	192,423	979,943	1,028,251	360,916	481,251	2,348,047	250,000	8,963,733
Fund Balance, End of Year	$ 283,260	$ 1,137,158	$ 1,124,349	$ 432,055	$ 562,543	$ 2,884,452	$ 250,000	$ 9,954,913

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 357,302	$ 362,400	$ 362,400
Charges for Services, Program Rentals, and Related Items	-	100	100
Interest Income	1,363	3,200	3,200
Special Receipts	-	-	-
Total Revenues	358,665	365,700	365,700
Expenditures			
Current:			
Culture and Recreation:			
Salaries and Wages	54,606	54,606	52,500
Fringe Benefits	13,993	13,954	13,954
Commodities	6,002	6,002	6,700
Contractual Services	228,463	258,496	259,904
Total Current	303,064	333,058	333,058
Capital Outlay	64,086	70,000	70,000
Total Expenditures	367,150	403,058	403,058
Net Change in Fund Balances	(8,485)	(37,358)	(37,358)
Fund Balance, Beginning of Year	514,848	514,848	514,848
Fund Balance, End of Year	$ 506,363	$ 477,490	$ 477,490

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 275,422	$ 279,300	$ 279,300
Interest Income	870	3,100	3,100
Total Revenues	276,292	282,400	282,400
Expenditures			
Current:			
Culture and Recreation:			
Fringe Benefits	213,538	210,000	210,000
Total Expenditures	213,538	210,000	210,000
Net Change in Fund Balances	62,754	72,400	72,400
Fund Balance, Beginning of Year	402,246	402,246	402,246
Fund Balance, End of Year	$ 465,000	$ 474,646	$ 474,646

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 24,188	$ 24,500	$ 24,500
Interest Income	33	110	110
Total Revenues	24,221	24,610	24,610
Expenditures			
Current:			
Culture and Recreation:			
Contractual Services	23,780	22,800	22,800
Total Expenditures	23,780	22,800	22,800
Net Change in Fund Balances	441	1,810	1,810
Fund Balance, Beginning of Year	14,735	14,735	14,735
Fund Balance, End of Year	$ 15,176	$ 16,545	$ 16,545

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 390,793	$ 396,400	$ 396,400
Interest Income	321	800	800
Total Revenues	391,114	397,200	397,200
Expenditures			
Current:			
Culture and Recreation:			
Fringe Benefits	310,081	348,000	348,000
Total Expenditures	310,081	348,000	348,000
Net Change in Fund Balances	81,033	49,200	49,200
Fund Balance, Beginning of Year	113,737	113,737	113,737
Fund Balance, End of Year	$ 194,770	$ 162,937	$ 162,937

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 744,375	$ 755,000	$ 755,000
Charges for Services, Program Rentals, and Related Items	14,298	67,968	67,968
Contributions and Sponsorships	244,045	230,590	230,590
Interest Income	6,769	16,000	16,000
Special Receipts	10,093	400	400
Total Revenues	1,019,580	1,069,958	1,069,958
Expenditures			
Current:			
Culture and Recreation:			
Salaries and Wages	173,318	269,456	269,456
Fringe Benefits	42,271	72,198	71,648
Commodities	38,306	75,083	70,901
Contractual Services	59,938	273,058	279,922
Total Current	313,833	689,795	691,927
Capital Outlay	901,202	1,175,099	1,172,967
Total Expenditures	1,215,035	1,864,894	1,864,894
Net Change in Fund Balances	(195,455)	(794,936)	(794,936)
Fund Balance, Beginning of Year	2,025,593	2,025,593	2,025,593
Fund Balance, End of Year	$ 1,830,138	$ 1,230,657	$ 1,230,657

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 14,885	$ 15,100	$ 15,100
Interest Income	156	500	500
Total Revenues	15,041	15,600	15,600
Expenditures			
Current:			
Culture and Recreation:			
Contractual Services	15,508	5,000	5,000
Total Expenditures	15,508	5,000	5,000
Net Change in Fund Balances	(467)	10,600	10,600
Fund Balance, Beginning of Year	73,741	73,741	73,741
Fund Balance, End of Year	$ 73,274	$ 84,341	$ 84,341

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Contributions and Sponsorships	$ 48,304	$ 58,500	$ 58,500
Interest Income	305	1,100	1,100
Total Revenues	48,609	59,600	59,600
Expenditures			
Current:			
Culture and Recreation:			
Contractual Services	13,483	65,100	65,100
Total Expenditures	13,483	65,100	65,100
Net Change in Fund Balances	35,126	(5,500)	(5,500)
Fund Balance, Beginning of Year	161,249	161,249	161,249
Fund Balance, End of Year	$ 196,375	$ 155,749	$ 155,749

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 1,174,240	$ 1,191,000	$ 1,191,000
Interest Income	279	3,800	3,800
Total Revenues	1,174,519	1,194,800	1,194,800
Expenditures	-	-	-
Net Excess of Revenues Over Expenditures	1,174,519	1,194,800	1,194,800
Other Financing Uses			
Transfers Out	(1,191,272)	(1,201,900)	(1,201,900)
Net Change in Fund Balances	(16,753)	(7,100)	(7,100)
Fund Balance, Beginning of Year	16,753	16,753	16,753
Fund Balance, End of Year	$ -	$ 9,653	$ 9,653

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Intergovernmental Revenues	$ 370,019	$ 250,000	$ 250,000
Contributions and Sponsorships	-	185,000	185,000
Grants	472,199	950,000	950,000
Interest Income	8,851	20,000	20,000
Special Receipts	129,445	4,000	4,000
Total Revenues	980,514	1,409,000	1,409,000
Expenditures			
Current:			
Culture and Recreation:			
Contractual Services	16,000	16,000	16,000
Capital Outlay	1,127,005	2,397,975	2,397,975
Total Expenditures	1,143,005	2,413,975	2,413,975
Net Deficit of Revenues Over Expenditures	(162,491)	(1,004,975)	(1,004,975)
Other Financing Sources (Uses)			
Transfers In	693,000	693,000	693,000
Transfers Out	(55,107)	-	-
Sales of Capital Assets	61,003	75,000	75,000
Net Other Financing Sources (Uses)	698,896	768,000	768,000
Net Change in Fund Balances	536,405	(236,975)	(236,975)
Fund Balance, Beginning of Year	2,348,047	2,348,047	2,348,047
Fund Balance, End of Year	$ 2,884,452	$ 2,111,072	$ 2,111,072

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	$ 93,043	$ 94,400	$ 94,400
Interest Income	426	1,550	1,550
Total Revenues	93,469	95,950	95,950
Expenditures			
Current:			
Culture and Recreation:			
Contractual Services	2,632	58,300	58,300
Capital Outlay	-	-	-
Total Expenditures	2,632	58,300	58,300
Net Change in Fund Balances	90,837	37,650	37,650
Fund Balance, Beginning of Year	192,423	192,423	192,423
Fund Balance, End of Year	$ 283,260	$ 230,073	$ 230,073

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Interest Income	$ 2,108	$ 6,900	$ 6,900
Total Revenues	2,108	6,900	6,900
Expenditures	-	-	-
Net Excess of Revenues Over Expenditures	2,108	6,900	6,900
Other Financing Sources			
Transfers In	155,107	100,000	100,000
Net Change in Fund Balances	157,215	106,900	106,900
Fund Balance, Beginning of Year	979,943	979,943	979,943
Fund Balance, End of Year	$ 1,137,158	$ 1,086,843	$ 1,086,843

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Grants	$ 6,114	$ 347,000	$ 347,000
Interest Income	2,212	7,100	7,100
Total Revenues	8,326	354,100	354,100
Expenditures			
Capital Outlay	12,228	668,000	668,000
Net Deficit of Revenues Over Expenditures	(3,902)	(313,900)	(313,900)
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balances	96,098	(213,900)	(213,900)
Fund Balance, Beginning of Year	1,028,251	1,028,251	1,028,251
Fund Balance, End of Year	$ 1,124,349	$ 814,351	$ 814,351

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Interest Income	$ 789	$ 2,500	$ 2,500
Total Revenues	789	2,500	2,500
Expenditures			
Capital Outlay	29,650	195,000	195,000
Total Expenditures	29,650	195,000	195,000
Net Deficit of Revenues Over Expenditures	(28,861)	(192,500)	(192,500)
Other Financing Sources			
Transfers In	100,000	100,000	100,000
Net Change in Fund Balances	71,139	(92,500)	(92,500)
Fund Balance, Beginning of Year	360,916	360,916	360,916
Fund Balance, End of Year	$ 432,055	$ 268,416	$ 268,416

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Interest Income	$ 3,135	$ 12,000	$ 12,000
Total Revenues	3,135	12,000	12,000
Expenditures			
Current:			
Culture and Recreation:			
Contractual Services	3,428	3,518	3,518
Capital Outlay	564,689	875,620	875,620
Debt Service:			
Principal	460,000	460,000	460,000
Interest and Fees	84,998	98,250	98,250
Total Expenditures	1,113,115	1,437,388	1,437,388
Net Deficit of Revenues Over Expenditures	(1,109,980)	(1,425,388)	(1,425,388)
Other Financing Sources			
Transfers In	1,191,272	1,201,900	1,201,900
Net Change in Fund Balances	81,292	(223,488)	(223,488)
Fund Balance, Beginning of Year	481,251	481,251	481,251
Fund Balance, End of Year	$ 562,543	$ 257,763	$ 257,763

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, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Grants	$ 167,313	$ 384,870	$ 384,870
Contributions and Sponsorships	2,213,514	4,000,000	4,000,000
Interest Income	5,145	19,000	19,000
Special Receipts	83,122	-	-
Total Revenues	2,469,094	4,403,870	4,403,870
Expenditures			
Current:			
Culture and Recreation:			
Commodities	70	70	-
Contractual Services	256,720	273,789	265,645
Capital Outlay	2,139,541	5,139,936	5,148,150
Total Expenditures	2,396,331	5,413,795	5,413,795
Net Excess (Deficit) of Revenues Over Expenditures	72,763	(1,009,925)	(1,009,925)
Other Financing Sources			
Transfers In	-	-	-
Net Change in Fund Balances	72,763	(1,009,925)	(1,009,925)
Fund Balance, Beginning of Year	2,660,869	2,660,869	2,660,869
Fund Balance, End of Year	$ 2,733,632	$ 1,650,944	$ 1,650,944

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, 2021

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

OTHER SUPPLEMENTARY INFORMATION

CHAMPAIGN PARK DISTRICT
Illinois Grant Accountability and Transparency - Consolidated Year-End Financial Report
For the Year Ended April 30, 2021

CSFA Number	Program Name	State Funding	Federal Funding	Other Funding	Total
420-00-2433	Local Coronavirus Urgent Remediation Emergency (or Local CURE) & Economic Support Payments Grants Program	$ -	$ 30,000	$ 6,221	$ 36,221
422-11-0970	Open Space Land Acquisition & Development	175,927	-	216,364	392,291
422-94-1164	Public Museum Capital	809,692	-	31,316	841,008
503-00-0885	Arts and Cultural Programs	14,450	-	14,675	29,125
	Other Grant Programs and Activities	-	8,952	2,100	11,052
	All Other Costs Not Allocated	-	-	12,059,789	12,059,789
Total		$ 1,000,069	$ 38,952	$ 12,330,465	$ 13,369,486

Reconciliation of Audited Expenses to GATA CYEFR Expenses

Total Expenditures on Exhibit E	$ 13,369,486
Adjustments	-
GATA CYEFR Expenses	$ 13,369,486

STATISTICAL SECTION INTRODUCTION

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

Financial 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 annual comprehensive financial reports for relevant years.

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

	2012	2013	2014	2015	2016	2017	2018	2019	As Restated 2020	2021
Governmental Activities										
Net Investment in Capital Assets	$ 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	$ 41,449,222
Restricted	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	4,833,288
Unrestricted	13,284,336	13,006,809	13,902,641	14,345,259	13,078,771	14,049,446	15,399,830	19,696,165	21,926,207	28,088,112
Total Governmental Activities, Net Position	$ 41,619,216	$ 46,632,822	$ 52,116,454	$ 55,259,532	$ 50,263,813	$ 53,117,844	$ 56,575,831	$ 60,150,187	$ 66,104,502	$ 74,370,622
Business-Type Activities										
Net Investment in Capital Assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities, Net Position	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Primary Government										
Net Investment in Capital Assets	$ 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	$ 41,449,222
Restricted	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	4,833,288
Unrestricted	13,284,336	13,006,809	13,902,641	14,345,259	13,078,771	14,049,446	15,399,830	19,696,165	21,926,207	28,088,112
Total Primary Government, Net Position	$ 41,619,216	$ 46,632,822	$ 52,116,454	$ 55,259,532	$ 50,263,813	$ 53,117,844	$ 56,575,831	$ 60,150,187	$ 66,104,502	$ 74,370,622

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

	2012	2013	2014	2015	2016	2017	2018	2019	As Restated 2020	2021
Expenses										
Governmental Activities:										
Culture and Recreation	$ 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	$ 9,660,052
Interest on Long-Term Debt	246,359	226,474	178,502	151,631	140,061	135,142	130,495	127,276	116,408	91,456
Total Governmental Activities Expenses	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	9,751,508
Business-Type Activities:										
Tennis Center	-	-	-	-	-	-	-	-	-	-
Total Primary Government Expenses	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	9,751,508
Program Revenues										
Governmental Activities:										
Culture and Recreation:										
Charges for Services	2,655,793	2,296,963	2,393,696	2,589,239	2,728,592	2,997,555	3,236,040	3,305,216	2,587,222	600,128
Operating Grants and Contributions	157,248	87,233	143,307	116,774	134,875	327,887	244,141	252,909	307,034	248,106
Capital Grants and Contributions	699,512	1,383,455	2,695,833	503,996	27,000	182,136	293,441	101,788	2,677,091	2,958,467
Total Governmental Activities Program Revenues	3,512,553	3,767,651	5,232,836	3,210,009	2,890,467	3,507,578	3,773,622	3,659,913	5,571,347	3,806,701
Business-Type Activities:										
Tennis Center:										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	-	-	-	-	-	-	-	-	-	-
Total Primary Government Program Revenues	3,512,553	3,767,651	5,232,836	3,210,009	2,890,467	3,507,578	3,773,622	3,659,913	5,571,347	3,806,701
Net (Expense) Revenue										
Governmental Activities	(6,913,424)	(6,366,430)	(6,596,791)	(8,937,400)	(9,684,226)	(9,565,539)	(9,346,447)	(10,004,742)	(8,358,717)	(5,944,807)
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Primary Government Net (Expense) Revenue	(6,913,424)	(6,366,430)	(6,596,791)	(8,937,400)	(9,684,226)	(9,565,539)	(9,346,447)	(10,004,742)	(8,358,717)	(5,944,807)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Tax	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	13,385,617
Replacement Tax	247,958	262,437	275,043	287,883	234,046	330,642	246,345	266,500	291,721	370,019
Interest Income	28,245	40,693	17,195	29,322	60,851	113,161	259,843	534,435	524,375	106,895
Special Receipts	213,333	224,231	188,633	277,134	186,350	179,938	337,593	480,828	422,560	296,200
Other	804,789	64,620	67,958	127,481	254,921	252,228	-	-	29,975	52,196
Transfers	-	-	-	-	-	-	-	-	-	-
Contribution of Net Capital Assets	-	-	-	-	-	-	-	-	-	-
Total Governmental Activities General Revenues and Other	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	14,210,927
Business-Type Activities:										
Interest Income	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities General Revenues and Other	-	-	-	-	-	-	-	-	-	-
Total Primary Government Changes in Net Position	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	14,210,927
Extraordinary Item										
Loss on Cash Equivalent	-	-	-	(93,600)	(11,910)	-	-	-	-	-
Change in Net Position										
Governmental Activities	4,968,149	5,013,606	5,483,632	3,143,078	2,329,666	2,854,031	3,457,987	3,865,894	5,954,315	8,266,120
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Change in Net Position	$ 4,968,149	$ 5,013,606	$ 5,483,632	$ 3,143,078	$ 2,329,666	$ 2,854,031	$ 3,457,987	$ 3,865,894	$ 5,954,315	$ 8,266,120

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

	2012	2013	2014	2015	2016	2017	2018	2019	As Restated 2020	2021
General Fund										
Non-Spendable	$ 2,193	$ -	$ 2,304	$ 858	$ 12,560	$ 7,551	$ 20,549	$ 7,912	$ 16,969	$ 14,376
Committed	-	-	-	-	-	300,000	-	200,000	-	1,000,000
Assigned	-	-	-	-	-	2,758,700	2,000,000	2,150,000	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	7,768,712
Total General Fund	$ 7,047,084	$ 6,145,304	$ 6,473,440	$ 6,886,676	$ 4,441,668	$ 5,909,768	$ 6,465,046	$ 6,752,261	$ 6,603,170	$ 8,933,088
All Other Governmental Funds:										
Non-Spendable	$ 261,614	$ 255,182	$ 268,173	$ 257,345	$ 275,846	$ 267,867	$ 285,782	$ 273,271	$ 257,989	$ 264,414
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	4,583,288
Committed	100,000	100,057	200,115	442,796	3,367,442	3,510,953	4,129,665	4,717,064	4,733,910	7,287,562
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	10,215,552	9,849,721
Unassigned	(799,334)	(833,339)	(1,137,242)	(1,126,436)	(259,684)	(7,931)	-	-	-	-
Total All Other Governmental Funds	$ 10,113,307	$ 9,677,776	$ 7,904,842	$ 10,295,567	$ 9,614,119	$ 11,661,362	$ 13,681,104	$ 17,307,226	$ 19,659,167	$ 21,984,985

Schedule 23

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

	2012	2013	2014	2015	2016	2017	2018	2019	As Restated 2020	2021
Revenues										
Property Taxes	$ 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	$ 13,385,617
Intergovernmental Revenues	247,958	262,437	275,043	287,883	234,046	330,642	246,345	266,500	291,721	370,019
Charges for Services, Program Rentals and Related Items	2,414,620	2,116,285	2,219,473	2,386,989	2,728,592	2,997,555	3,236,040	3,305,216	2,587,222	600,128
Contributions and Sponsorships	92,946	76,933	130,626	81,838	133,067	327,887	527,292	339,727	1,439,914	2,508,012
Merchandise and Concession Sales	241,173	180,678	174,223	202,250	-	-	-	-	-	-
Grants	64,302	660,320	1,720,061	1,853,443	1,808	334,997	10,290	14,970	204,239	697,348
Interest Income	28,245	40,693	17,195	29,322	60,851	113,161	259,843	534,435	524,375	106,895
Special Receipts	213,333	224,231	188,633	277,134	186,350	179,938	337,593	480,828	422,283	296,200
Miscellaneous	98,599	64,620	67,958	127,481	254,921	252,228	-	-	-	-
Total Revenues	13,988,424	14,414,252	16,324,806	16,698,598	14,889,269	16,080,009	16,578,056	17,530,549	18,514,155	17,964,219
Expenditures										
Current:										
Culture and Recreation	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	7,833,657
Capital Outlay	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	4,990,831
Debt Service:										
Principal	305,000	315,000	375,000	385,000	400,000	410,000	420,000	435,000	445,000	460,000
Interest and Fees	251,712	231,779	190,575	145,214	131,428	126,584	122,012	120,536	109,783	84,998
Bond Issuance Costs	-	-	93,279	-	-	-	-	-	-	-
Total Expenditures	12,177,816	15,751,563	17,960,824	13,801,037	12,199,729	12,564,666	14,003,036	13,617,212	16,386,305	13,369,486
Excess (Deficit) of Revenues Over Expenditures	1,810,608	(1,337,311)	(1,636,018)	2,897,561	2,689,540	3,515,343	2,575,020	3,913,337	2,127,850	4,594,733
Other Financing Sources (Uses)										
Transfers In	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	2,239,379
Transfers Out	(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)	(2,239,379)
Disposal of Capital Assets	240,000	-	-	-	-	-	-	-	75,000	61,003
Issuance of Debt	-	-	4,670,000	-	-	-	-	-	-	-
Payment to Refunding Bond Escrow Agent	-	-	(4,589,738)	-	-	-	-	-	-	-
Bond Issuance Premium	-	-	110,958	-	-	-	-	-	-	-
Net Other Financing Sources (Uses):	240,000	-	191,220	-	-	-	-	-	75,000	61,003
Extraordinary Item										
Loss on Cash Equivalent	-	-	-	(93,600)	(11,910)	-	-	-	-	-
Net Change in Fund Balance	$ 2,050,608	$ (1,337,311)	$ (1,444,798)	$ 2,803,961	$ 2,677,630	$ 3,515,343	$ 2,575,020	$ 3,913,337	$ 2,202,850	$ 4,655,736
Debt Service as a Percent of Non-Capital Expenditures	5.97%	6.03%	5.30%	4.54%	4.88%	4.78%	4.65%	4.65%	4.60%	6.42%

Schedule 24

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			
2020	2022	$ 1,948,928,591	$ 938,767	$ 1,949,867,358	0.7193	$ 5,849,602,074	33.33%
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%

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.

Schedule 25

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

Levy Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fiscal Years		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Champaign Park District:	Rate Limit if applicable										
General	0.3500	0.3419	0.3497	0.3499	0.3500	0.3479	0.3345	0.3338	0.3359	0.3402	0.3440
Recreation	0.3700	0.1001	0.1114	0.1205	0.1259	0.1267	0.1224	0.1216	0.1206	0.1218	0.1191
Museum	0.1500	0.0648	0.0704	0.0808	0.0860	0.0866	0.0851	0.0904	0.0909	0.0921	0.0924
IL Municipal Retirement Fund (IMRF)	N/A	0.0186	0.0196	0.0246	0.0239	0.0215	0.0194	0.0188	0.0175	0.0148	0.0154
Social Security	N/A	0.0210	0.0220	0.0233	0.0237	0.0235	0.0209	0.0200	0.0193	0.0210	0.0205
Audit	0.0050	0.0012	0.0013	0.0014	0.0013	0.0013	0.0012	0.0012	0.0013	0.0013	0.0013
Liability Insurance	N/A	0.0174	0.0183	0.0210	0.0213	0.0195	0.0192	0.0187	0.0190	0.0192	0.0180
Debt Service	N/A	0.0677	0.0697	0.0964	0.0480	0.0710	0.0665	0.0642	0.0641	0.0631	0.0623
Paving and Lighting	0.0050	0.0048	0.0049	0.0050	0.0050	0.0050	0.0050	0.0049	0.0050	0.0050	0.0050
Police	0.0250	0.0014	0.0015	0.0016	0.0013	0.0013	0.0013	0.0013	0.0013	0.0008	0.0013
Special Recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0394	0.0400	0.0400	0.0400	0.0400
		0.6789	0.7088	0.7645	0.7264	0.7443	0.7149	0.7149	0.7149	0.7193	0.7193
City of Champaign		1.3084	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152
Champaign County		0.7841	0.8138	0.8511	0.8636	0.8672	0.8458	0.8481	0.8157	0.8189	0.8327
Forest Preserve District		0.0843	0.0880	0.0931	0.0944	0.0947	0.0923	0.0925	0.0927	0.0930	0.1089
City of Champaign Township		0.0385	0.0404	0.0467	0.0472	0.0419	0.0392	0.0393	0.0398	0.0401	0.0430
Champaign-Urbana Public Health District		0.1102	0.1163	0.1259	0.1290	0.1307	0.1267	0.1276	0.1040	0.1533	0.1327
Parkland College		0.5120	0.5191	0.5253	0.5259	0.5460	0.5436	0.5411	0.5339	0.5355	0.5405
Champaign School District Unit 4		3.8805	4.1185	4.3014	4.3884	4.4117	4.2704	5.0299	5.0510	5.0507	5.1334
Champaign-Urbana Mass Transit District		0.2831	0.2966	0.3198	0.3282	0.3332	0.3235	0.3274	0.3313	0.3343	0.3428
Total		7.6800	8.0167	8.3430	8.4183	8.4849	8.2716	9.0360	8.9985	9.0603	9.1685

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

Note 2: Tax rates per $100 of assessed value

Source: Champaign County Clerk

CHAMPAIGN PARK DISTRICT
Principal Property Taxpayers
April 30, 2021
(Unaudited)

	2021			2012		
Name of Company	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
Green Street Realty (Housing)	$36,695,780	1	1.93%			0.00%
CPM Management LLC (Housing)	33,021,840	2	1.74%	21,497,260	2	1.39%
Champaign Market Place, LLC (Shopping Center)	20,669,620	3	1.09%	24,444,330	1	1.58%
The Carle Foundation	15,332,450	4	0.81%	7,561,680	7	0.49%
Campus Acquisitions 308 Green LLC	14,521,260	5	0.76%			0.00%
GEM Realty Capital Inc.	14,083,820	6	0.74%			0.00%
Bankier Family	12,771,320	7	0.67%	10,618,880	4	0.69%
Edward Rose Development Co.	12,052,550	8	0.63%			0.00%
Kraft Heinz Foods Co	11,975,900	9	0.63%			0.00%
Shapland Realty, LLC	11,762,020	10	0.62%	12,729,610	3	0.82%
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	$182,886,560		9.61%	$114,457,310		7.38%

Source: Champaign County Assessor

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

Tax Years	Fiscal Years Ended April 30	Total Tax Levy for Fiscal Years	Collected Within the Fiscal Year: Amount (1)	Collected Within the Fiscal Year: Percent Levy	Collected in Subsequent Years (2)	Total Collections to Date: Amount	Total Collections to Date: Percent Levy
2020	2022	$ 14,025,395	$ -	0.00%	$ -	$ -	0.00%
2019	2021	13,686,950	-	0.00%	13,385,617	13,385,617	97.80%
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%

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)

	Governmental Activities				
Fiscal Year	General Obligation Bonds Long-Term Only	Alternate Revenue Bonds	Total Primary Government	Percentage of Personal Income	Total Debt Per Capita
2021	$ -	$ 2,050,375	$ 2,050,375	0.05%	$ 23.06
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

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.

Alternate Revenue Bonds are presented net unamortized bond premiums and discounts.

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
2021	$ -	$ -	$ -	0.00%	$ -
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%	-

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, 2021
(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	47.19%	8,134,219
Champaign School District Unit #4	175,152,604	85.24%	149,292,531
Champaign-Urbana Public Health District	67,067	83.85%	56,236
Parkland College	46,540,000	34.60%	16,100,933
Champaign County Forest Preserve	160,000	47.15%	75,446
Subtotal, Overlapping Debt (1)	301,916,638		236,418,044
Champaign Park District Direct Debt	2,050,375	100.00%	2,050,375
Total Direct and Overlapping Debt	$ 303,967,013		$ 238,468,419

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, 2021
(Unaudited)

Assessed Valuation (2021 Levy Year)	$ 1,949,867,358
Legal Debt Margin	
Debt Limitation - 2.875 Percent of Total Assessed Value	$ 56,058,687
Total Debt Applicable to the Debt Limit	
General Obligation Bond Indebtedness	1,195,800
Legal Debt Margin	$ 54,862,887
Total Net Debt Applicable to the Debt Limit	
as a Percentage of the Debt Limit	2.13%

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
2021							
2020							
2019							
2018							
2017							
2016							
2015							
2014							
2013							
2012							

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)
2021	88,909	$ 4,304,529	$ 48,415	27	10,037	7.1%	5.0%
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	3,475,610	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%

Notes:

(1) Population for 2021, 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 2017 and 2016 is a Census estimate as of 7/1/2015. Population for 2014-2015 is a Census estimate. Population for 2012-2013 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)

	2021			2012		
Name of Company	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	29,205		67.4%	19,120		48.4%

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.

Schedule 35

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function										
Culture and Recreation:										
Administration (Note 1)	13	13	12	12.8	9.5	10.7	13.1	13.7	14.7	14.4
Marketing	2	2	2	2.5	2.1	3.7	3.3	3.4	3.7	3.0
Planning (Note 2)	N/A	N/A	N/A	N/A	N/A	N/A	3.0	2.6	3.0	2.0
Recreation/Arts	59	58	98	102.4	111.8	112.5	107.3	105.5	102.1	40.1
Operations (Note 2)	30	29	31	37.8	34.6	39.4	42.2	39.8	36.8	31.6
TOTAL	104	102	143	156	158	166	169	165.0	160.3	91.0

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

Schedule 36

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function										
Culture and Recreation:										
Facility Usage										
Douglass Center & Annex	23,110	23,402	25,085	24,727	37,513	41,125	33,738	30,635	26,231	closed
Hays Center	10,351	6,134	5,711	5,254	5,719	11,949	13,108	14,483	8,162	524
Kaufman Boathouse	945	820	784	unknown	unknown	unknown	unknown	unknown	unknown	unknown
Leonhard Rec Center	25,330	20,925	20,605	73,395	84,455	85,833	93,795	102,944	71,570	18,288
Prairie Farm	10,198	2,835	10,025	18,000	20,600	13,500	11,500	12,000	11,000	closed
Skate Park	5,830	4,347	unknown	unknown	unknown	unknown	unknown	unknown	unknown	unknown
Springer Cultural Center	37,979	37,504	33,323	31,941	33,969	37,685	36,965	37,586	34,611	9,142
Dodds Tennis Center	27,449	28,314	25,548	25,000	23,675	23,347	25,422	27,145	21,885	1,152
Virginia Theatre	79,614	5,570	39,628	61,981	45,699	62,958	76,036	65,163	44,644	closed
Pool Usage										
Sholem Pool	81,382	95,284	60,496	51,145	69,121	88,858	71,846	84,883	73,412	closed
Spalding Pool	7,216	closed	closed	closed	closed	closed	closed	closed	closed	closed

Note: In 2021 many facilities were closed to the public and programming so no data was recorded. Noted as "closed" for report purposes.

Source: Various District Departments

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

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Culture and Recreation:										
Ballfields, not lighted	17	17	16	16	15	19	16	16	15	15
Ballfields, lighted	11	11	10	10	10	7	10	10	10	10
Basketball Courts, lighted	5	5	5	5	6	5	5	5	5	5
Basketball Courts, not lighted	13	13	13	14	15	13	13	14	14	14
Trails	13	13	14	14	14	14	14	16	16	16
Parks	61	61	62	62	62	62	62	63	63	63
Playgrounds	29	29	30	30	31	31	31	31	33	33
Recreation Centers	6	6	7	7	7	7	7	7	7	7
Skate Parks	1	2	2	2	2	2	2	2	2	2
Soccer Fields	22	22	22	24	25	25	25	26	26	26
Swimming Facilities	1	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	2
Volleyball Courts	6	6	6	6	6	7	7	7	6	6
Sprayground	1	1	1	2	2	2	2	2	2	2

Source: Various District Departments

ADDITIONAL REPORTING REQUIRED UNDER *GOVERNMENT AUDITING STANDARDS*

Martin | Hood

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Tel: 217.351.2000
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Commissioners
Champaign Park District
Champaign, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Champaign Park District (the District), as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 2, 2021.

Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2021-001, that we consider to be a material weakness.

Compliance and Other Matters

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

District's Response to Findings

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

Purpose of this Report

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

Martin Hood LLC

Champaign, Illinois
December 2, 2021

CHAMPAIGN PARK DISTRICT
Schedule of Findings and Responses
For the Year Ended April 30, 2021

Finding – Material Weakness

2021-001: Material Prior Period Adjustment

Criteria

Management is responsible for the preparation of the financial statements. Part of this responsibility is the identification, calculation, and recoding of all significant adjusting journal entries required to present the financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP).

Condition

A prior period adjustment was required in Fiscal Year 2021 to correct a material error in the financial statements for Fiscal Year 2020.

Cause

The District's management did not identify $138,004 of unearned revenues from shows and programs postponed due to COVID-19 restrictions in Fiscal Year 2020.

Effect or Potential Effect

The District's financial statements as of and for the year ended April 30, 2020 were materially misstated.

Recommendations

1. The District's management should record all adjusting journal entries necessary to report the account balances and transactions of the District in accordance with GAAP.

2. If there are adjusting journal entries that management knowingly leaves for the auditor to calculate and/or record, this fact should be made clear to the auditor prior to the engagement. Additionally, a member of management possessing the necessary accounting skills, knowledge, or experience must review the adjusting journal entries and the supporting documentation and provide specific approval of the calculations and drafted adjusting journal entries.

View of Responsible Official

Management agrees with the finding. As the Virginia Theatre prepared to open after a one-year closure, it was noticed by management that no revenue had been deferred at the end of April 30, 2020. With the vast amount of refunds issued at that time due to COVID, it was the understanding these balances had processed as refunds and no deferral was necessary; however, that was not the case. The shows were rescheduled multiple times and planned for in FYE2022, with some still being pushed into FYE2023. Normally this is not a problem, except the numerous cancellations and refunds compounded the oversight. A system will be put into place to better track deferrals moving forward at the theatre.