

**Champaign Park District**

**Champaign, Illinois**

**Annual Comprehensive Financial Report**

**For the Year Ended**

**April 30, 2022**

Prepared By:  
Finance Department

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## **INTRODUCTORY SECTION**

### **Letter of Transmittal**





January 15, 2023

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, 2022. 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, 2022.

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, 2022 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 2020 census conducted by the U.S. Bureau of the Census lists the City's population as 89,114, with no change estimated through July 1, 2022. 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 2022-2025 strategic plan approved February 2022 identifies the District's vision to be the leader in parks, recreation, and cultural arts by providing and promoting safe and outstanding experiences and facilities; generating outstanding value for all residents. 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 FY2022.

## **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.

Transmission of COVID-19 continued into FY2022 throughout the community, producing multiple variants with milder symptoms. While still highly transmissible everyone used their own precautionary measures. Programming did increase in FY2022, however one could take note the pandemic was still somewhat impacting participation in various events.

Coming out of the pandemic for the second year, the Park District increased the numbers of employees for calendar year 2022 to 625, compared to 350 in the prior year. A vast improvement and glimpse into programming returning back to the “normal” before the pandemic.

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 2022, was 4.6% compared to 4.0% for Champaign, and 3.6% nationally. A major reason Champaign’s rate remains lower than the State and generally lower than the 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 14,675 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 2020 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 RY2021 increased 3.45%, and is projected to increase approximately 8.25% for RY2022. This increase is all in industrial, commercial and residential categories. While the RY2022 rate increase.

For tax year 2020 (FY2022), the assessed value increased 2.47% compared to the 3.45% increase in tax year 2021 (FY2023). 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 2021 was 7.0% will impact property taxes for RY2022. As this change exceeds the PTELL cap of 5%, aside from increases in EAV property tax revenues for the tax capped accounts cannot exceed 5% for the prior year. The District plans to levy at the same tax rate as the prior year and capture new growth and a small percentage for inflation. 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 2023-2032 plan at a Special Board meeting on February 23, 2022. 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 \$1,212,500 of bonds in November 2021. 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.

Virginia Theatre – Work began for the replacement and installation of a new HVAC system funded with \$750,000 in grant revenue through Illinois Department of Natural Resources Public Museum Grant. The project was completed in FY2023.

CUSR Center – Renovation work to the former Bicentennial Center was completed and Champaign Urbana Special Recreation moved into the newly renovated facility in May 2021.

Human Kinetics Park – Park improvements completed at end of April 30 and includes 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 were completed on the park improvements including pathways, lighting and playground replacement. Received a \$347,000 OSLAD grant from Illinois Department of Natural Resources with \$151,493 in grants receivable.

Martens Center – Construction began on the new Martens Center facility in February 2021 and held a grand opening of the new facility on October 1, 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 outstanding will continue to be received as scheduled through 2024 on this project.

### **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% (\$57,992,207) of the assessed valuation for total debt issued and .575% (\$11,598,441) for general obligation bonds. The District is well within these established limits. Currently, the District has \$1,212,500 of non-referendum general obligation debt maturing in November 2022 and \$1,560,726 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 0.871%, or \$497,038. Additional information on the District's risk management activity can be found in Note 18 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 6.10% of salaries of covered employees during calendar year 2021 and 5.46% in 2022. Additional information on the District's pension arrangement and activity can be found in Note 16 of the Notes to Financial Statements.

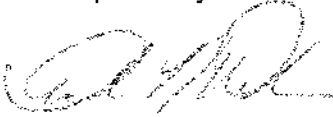
### **Awards and Acknowledgments**

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, 2021. This was the twenty-sixth 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 and dedication to the Park District.

Respectfully submitted,



Andrea N. Wallace, CPA  
Director of Finance

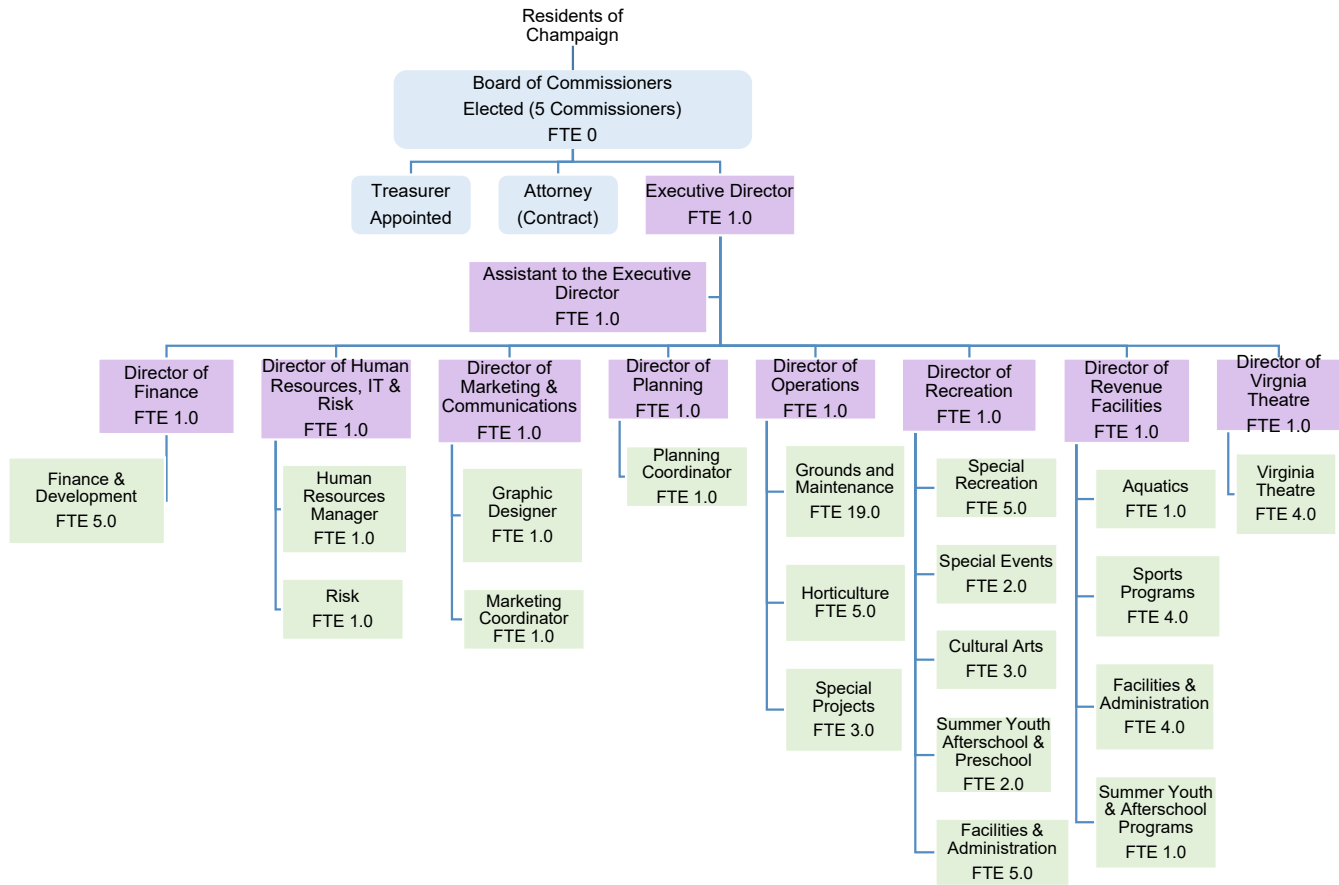


Sarah Sandquist, CPRE  
Executive Director



FYE2022 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.....Sarah Sandquist, CPRE  
Director of Administrative Services and Board Secretary.....Jarrod Scheunemann  
Director of Development .....Laura Auteberry  
Director of Finance .....Andrea N. Wallace, CPA  
Director of Human Resources.....Heather Miller  
Director of Marketing & Development.....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  
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Presented to

**Champaign Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2021

*Christopher P. Morill*

Executive Director/CEO

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Champaign Park District  
Champaign, Illinois

### *Opinions*

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the District as of April 30, 2022, 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.

### *Basis for Opinions*

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



CERTIFIED PUBLIC ACCOUNTANTS and CONSULTANTS

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

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management 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 16 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.

### ***Supplementary 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 January 15, 2023, 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.

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

Champaign, Illinois  
January 15, 2023

**Champaign Park District**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended April 30, 2022**

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Management's Discussion and Analysis (MD&A) provides an overview of the Champaign Park District's (District's) financial activities as of and for the fiscal year ended April 30, 2022. 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 \$85,449,157 (net position) and shows an improvement over the prior year by increasing 14.9%. The current fiscal year included \$13,169,490 in capital asset additions, of which \$10,428,195 is in progress at year-end for several projects.
- Deferred outflows of resources decreased 35.9% for changes in actuarial assumptions related to the pension and OPEB plans. Planned decrease for the deferred charge on refunding as the balance continues to be amortized annually, with four years remaining on the debt service payments.
- 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 \$30,131,888, a decrease of \$786,185 over the prior year 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 Park District Board of Commissioners approved a \$2,859,548 transfer from the General and Recreation funds to cover the additional expenditures for the Martens Center capital project. This transfer was partially funded by current year revenues and \$928,000 from prior year accumulated excess funds offset this transfer; still preserving the 120-day goal for excess funds. Refer to capital projects explained further on page 24 under General and Recreation funds.
- Total governmental fund revenues increased \$3,450,791 (19.2%) from the prior year. The capital donations received from the Foundation and outside donors for Martens Center capital project increased \$971,000 as pledge payments and new funding was collected. Charges for services increased \$1,511,456 as programming began to increase post pandemic shut-down levels. Property taxes and intergovernmental revenues increased \$1,006,298 during FY22 as property values increased, and the increase in personal property replacement taxes is evidence of the economy picking back up after two years of the pandemic.
- The District's total long-term debt decreased 18.9% from the prior year as the District continues to pay the principal on the outstanding bond debt and has not issued any new long-term debt.



**Champaign Park District**  
**Management's Discussion and Analysis (Unaudited)**  
**As of and for the Year Ended April 30, 2022**

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**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.

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

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

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

The District maintains nineteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Museum Fund and the 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.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
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***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.

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
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**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 \$85,449,157 at the close of the most recent fiscal year representing a net increase of \$11,078,535 (14.9%) 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. The remaining increase in net position is related to the additional capital assets of \$9.2 million for the new Martens Center facility currently in progress, plus some park improvements that were in process at year end. The following table reflects the condensed Statement of Net Position.

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

*Table 1*

	Governmental Activities	
	2022	2021
Current and Other Assets	\$ 41,349.5	\$ 37,407.5
Capital Assets	54,096.0	44,526.4
Total Assets	<u>95,445.5</u>	<u>81,933.9</u>
Deferred Outflow of Resources	<u>677.2</u>	<u>1,056.6</u>
Long-Term Liabilities	4,979.8	2,712.9
Other Liabilities	2,199.0	3,846.4
Total Liabilities	<u>7,178.8</u>	<u>6,559.3</u>
Deferred Inflow of Resources	<u>3,494.8</u>	<u>2,060.6</u>
Net Position		
Net Investment in Capital Assets	50,812.8	41,449.2
Restricted	4,901.8	4,833.3
Unrestricted	29,734.6	28,088.1
Total Net Position	<u>\$ 85,449.2</u>	<u>\$ 74,370.6</u>

*Deferred outflow of resources* (\$677,165) decreased 35.9% from prior year due to the IMRF pension fund performing better than expected. This also coincides with the increase in the net pension asset which also more than doubled from the previous year. In addition the deferred charge on refunding continues to decrease as the amount is amortized annually. There was also a slight decrease in the OPEB deferral as the plan renewal increased less than originally expected and less participants were on the plan due to vacancies compared to the prior year.

*Unrestricted net position* (\$29,734,583), 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 5.9%. At the end of the current fiscal year, the

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
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District is able to report positive balances in all three categories of net position for its governmental activities.

*Net investment in capital assets* (e.g., land, land improvements, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding, accounts for 59.5% of the total net position. The increase from the prior year coincides with the increase in construction in progress for the development of the new Martens Center facility plus ongoing park improvements not completed at year end, coupled with the decrease in outstanding debt. 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	
	2022	2021
<b>Revenues:</b>		
<i>Program Revenues:</i>		
Charges for Services	\$ 2,111.6	\$ 600.1
Operating Grants and Contributions	390.6	248.0
Capital Grants and Contributions	4,459.5	2,958.5
<i>General Revenues:</i>		
Property Taxes	13,955.4	13,385.6
Interest Income	57.7	106.9
Unrestricted Shared Intergovt. Revenues	806.5	370.0
Special Receipts	271.9	296.2
Gain on Sales of Capital Assets	-	52.2
Total Revenues	22,053.2	18,017.5
<b>Expenses:</b>		
Culture and Recreation	10,903.6	9,660.0
Interest on Debt	71.0	91.4
Total Expenses	10,974.6	9,751.4
Change in Net Position	11,078.6	8,266.1
Net Position, Beginning of Year	74,370.6	66,104.5
Net Position, End of Year	\$ 85,449.2	\$ 74,370.6

**Net Position**

Net Position increased \$11,078,535 over the prior year as the amount of capital assets capitalized in the current year was \$11,959,29 compared to \$4,876,278 in the prior year. The District recorded \$4,459,481 in capital grants and contributions mostly for the new Martens Center facility. Of that amount, \$734,606 is for capital grant revenue earned on multiple projects not yet received.

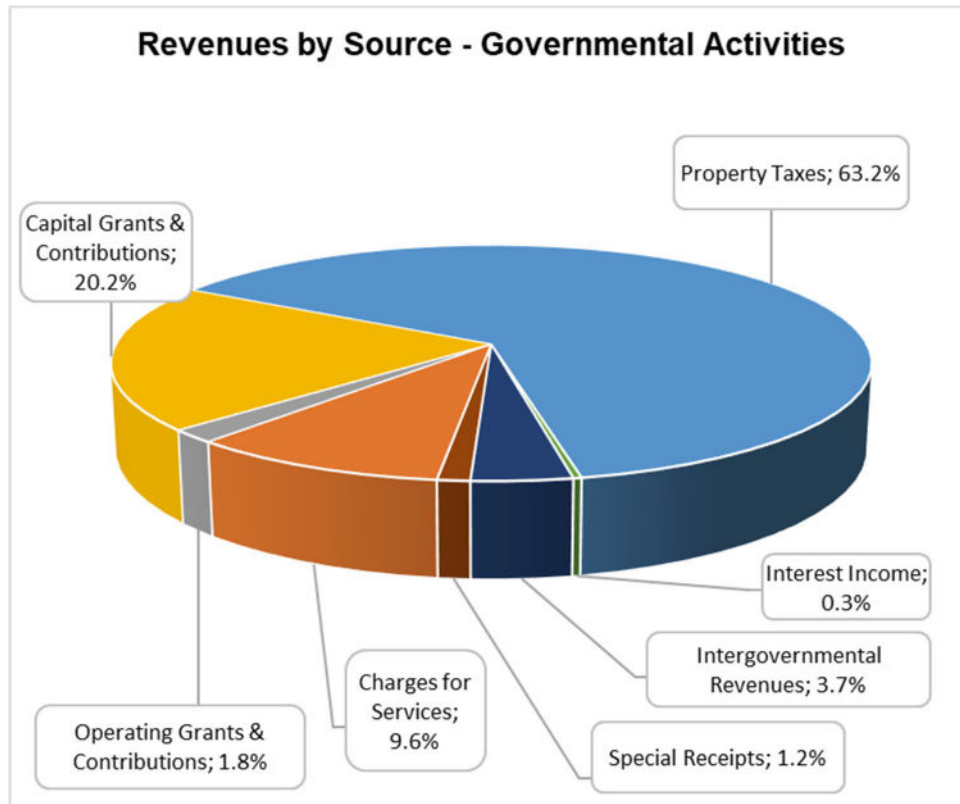
**Champaign Park District  
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**Revenues:**

Revenues for the District are generated from multiple sources with the majority of the revenue derived from property taxes, as illustrated in the chart below. Property taxes are back down to a normal percentage of total revenue, accounting for 65% of the District's budget and is the primary source of consistent revenue. The District's charges for services come mainly from, but is not limited to, the District's recreation and cultural programs, including sports, membership fees and facility rentals, and the Virginia Theatre events. Fee revenue started increasing from the pandemic, however fee revenue is still not back to the levels they once were. 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. There was also a large increase in capital grants and contributions over the prior year directed towards the Martens Center, Human Kinetics Park and Spalding Park improvements..

Total revenues on the statement of activities increased 22.4% (\$4,035,535) from the prior year. Changes in revenue were noted in the highlights section previously with the largest increases in capital grants and contributions, charges for services, property taxes and intergovernmental revenues as programming was back in near full-swing from the prior year.

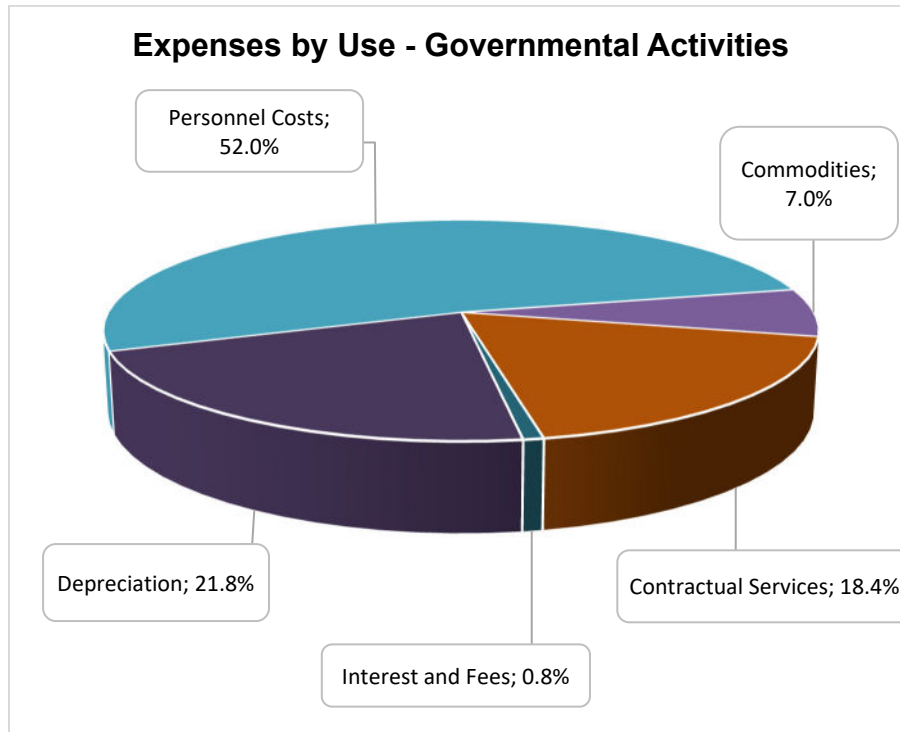


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**Expenses:**

Total expenses for FY22 increased 12.5% (\$1,223,120) from the prior year. Salaries and wages increased along with other expenses as programming returned to higher capacity in the current year with the majority of programs running. Depreciation expense increased in line with the number of completed capital projects added in the current year plus new additions in FY22 as further substantiated in Note 8. The District's part-time and seasonal employee count increased from 145 in Summer 2020 to 390 in Summer 2021. Overall full-time equivalents (FTE) in FYE2022 calculated to 137 FTE's , compared to 91 FTE's in FYE2021 as evidenced by the increase in programming revenues.



**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 \$30,131,888. Of this amount, \$10,326,317 (34.3%) 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 \$29,775,622. The

**Champaign Park District  
Management's Discussion and Analysis (Unaudited)  
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total combined fund balance for the fiscal year ended April 30, 2022 is \$786,185 less than the prior year. This deficit was due to transferring funds from prior year excess funds to cover the Martens Center expenditures while also the completion of capital projects carried over from the previous years. All while still well exceeding the financial goal of over 120-day expenditures in fund balance.

- The General Fund is the main operating fund of the District. At the end of the current fiscal year, total fund balance was \$10,337,950. Unassigned fund balance represents 250% 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 plan for future operating expenditures for minimum wage increases effective January 1 each year, inflationary increases in supplies and materials, as well as funding future capital projects.
  
- The Recreation Fund's fund balance decreased \$928,664 to a total fund balance of \$4,371,003. This planned decrease allowed for the use of excess funds to cover the capital costs of the new Martens Center facility while still exceeding the 120-day reserve policy. Before transfers there was a surplus of \$930,884. Total revenues increased 39.7% (\$1,076,262) from prior year mostly in the charges for services line as programming levels continued to rise post-pandemic. Total expenditures increased 69.3% (\$1,169,240) from prior year. Total full-time equivalents increased by 44.1 from the previous year as reflected in Schedule 35, as also reflected in the salaries and wages increase over the prior year.
  
- Fund balance in the Museum Fund increased \$893,670 to a total fund balance of \$4,890,443. Total revenues increased 34.5% (\$636,626) with the majority of the increase occurring in the charges for services line items for the Virginia Theatre events held and other cultural arts programming. Likewise, total expenditures increased 73.8% (\$673,969) from prior year mostly in the salary, contractual services and commodities line items to coincide with programming revenues and an increase in the cost of materials and supplies over the prior year.
  
- The Martens Center fund balance decreased \$1,860,090 to a total fund balance of \$873,542. Construction began on the project in FY2022 with the total completion set for September 2022. This was an expected decrease as construction progresses.

These four main funds have a total of over \$20.4 million dollars in fund balances, which is 67.9% of the District's total fund balance.

**General Fund Budgetary Highlights**

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

The legal spending limits of the District, as well as most municipal governments, are set by the appropriation budget. The appropriation budget is also developed by District staff 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



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State statutes. The Board may vote to transfer appropriated amounts between departments or line items as needed during the year. But there are very few remedies, as described in State statute, if the total appropriation amount needs to be raised or lowered.

General Fund total revenues exceeded budget by \$17,298 primarily in interest income and all other revenues on target.

General Fund expenditures were \$150,343 under budget for the year. While the fringe benefits line item exceeded the budget by \$6,750 a budget line transfer could have been made to cover this overage by using remaining funds in the commodities or contractual services line items. Over all the expenditures in total were under budget. Overall fund balance is well ahead of the targeted 120-day reserve level (\$1,358,087) at year-end of \$8,979,863.

**Capital Asset and Debt Administration**

**Capital Assets.** The District's investment in capital assets for its governmental activities as of April 30, 2022 amounts to \$50,812,815 (net of accumulated depreciation). The investment in capital assets includes land, land improvements, buildings and improvements, vehicles, infrastructure and equipment. During FY22 the District completed Lindsay tennis court replacement, Parkland Way concrete partial replacement, flower staging area, outdoor lighting replacement and upgrade to LED's at Hessel Park, North Champaign Trail, Human Kinetics Park improvements, and multiple vehicle and equipment replacements. Projects started but not completed Virginia Theatre roof replacement, Spalding Park tennis court replacement, Pickleball addition, Martens Center facility, Douglass Community Center HVAC, Playground replacement at Robeson Park and Virginia Theatre HVAC. 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	
	2022	2021
Not Being Depreciated		
Land	\$ 8,361,726	\$ 8,361,726
Construction in Progress	12,650,672	3,432,673
Being Depreciated		
Land Improvements	\$ 17,055,357	\$ 15,953,984
Buildings & Improvements	38,511,434	37,405,545
Infrastructure	4,207,130	3,896,761
Equipment	6,814,642	6,590,978
Vehicles	1,793,526	1,839,045
	<u>89,394,487</u>	<u>77,480,712</u>
Accumulated Depreciation	<u>\$ 35,298,492</u>	<u>\$ 32,954,294</u>

More detailed information on the capital assets can be found in Note 8 of the financial statements. Also refer to the transmittal letter for large capital projects completed during the current fiscal year.

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**Long-Term Debt.** At the end of the current fiscal year, the District had long-term debt outstanding of \$2,198,970, including \$1,535,000 of alternate revenue debt with a remaining four-year payback schedule with a \$495,000 principal payment on the 2013 Series due December 2022. The total long-term debt decreased by \$513,979 (18.9%) 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 \$9,652 in unamortized bond premiums leaving a balance of \$25,726 at year end. Additional information on the District's long-term debt can be found in Note 9 of this report.

**Factors of Future Significance to the District**

Construction on the Martens Center capital project began in March 2021 with the grand opening held on October 1, 2022. The new facility includes many amenities as Leonhard Recreation Center except there is a strong focus on technology and STEM learning included in the new facility. There is an entire room devoted to technology based gaming to increase physical health through interactive exergames for all ages.

FY2023 is off to a great start with full summer programming planned, special events, and events at the Virginia Theatre.

Summer employment for 2022 was 430 employees, an increase over prior year but not back to levels of 600 employees experienced pre-covid. As a means to be more competitive among local employers, Staff proposed an average 20% increase to the part-time and seasonal hourly rates for 2023. This is also in an attempt to address ongoing staffing shortages.

The focus for budget year 2023 centers on completing capital projects carried over from prior years due to scheduling or material/supply delays. A new pickleball complex is schedule to be built at the Centennial Park and will be the first devoted entirely to pickleball. Much of the budget focus will be on the continued improvements to existing facilities, equipment of the District, continuing 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 continue to increase \$1/hour each January until the rate reaches \$15/hour in January 2025. Staff continue to address this annually as each season begins and most recently increased hourly rates to stay competitive with other local employers in the area hiring part-time and seasonal positions.

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

**Requests for Information**

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

CHAMPAIGN PARK DISTRICT  
Statement of Net Position  
April 30, 2022

	<u>Primary Government</u>	
	Governmental	Component
	Activities	Unit
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 27,506,464	\$ 450,554
Cash and Cash Equivalents - Restricted	1,818,748	-
Investments	5,386,090	374,559
Receivables:		
Accounts Receivable	30,099	223
Pledges Receivable, Net of Discount	196,937	141,770
Grants Receivable	1,106,514	-
Intergovernmental	246,745	-
Due from District	-	9,858
Prepaid Expenses	106,266	-
Net Pension Asset	4,951,660	-
Capital Assets, Not Being Depreciated	21,012,397	-
Capital Assets, Net of Accumulated Depreciation	33,083,598	-
Total Assets	<u>95,445,518</u>	<u>976,964</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Charge on Refunding	53,200	-
Deferred Amount Related to Pension	543,252	-
Deferred Amount Related to OPEB	80,713	-
Total Deferred Outflows of Resources	<u>677,165</u>	<u>-</u>
<b>LIABILITIES</b>		
Accrued Salaries Payable	285,647	-
Accounts Payable	2,526,247	13,835
Accrued Interest	17,269	-
Unearned Program Fees	928,272	-
Due to Discretely Presented Component Unit	9,858	-
Short-Term Bond Payable	1,212,500	-
Non-Current Liabilities:		
Due Within One Year		
Long-Term Bonds Payable	504,649	-
Accrued Compensated Absences	28,256	-
Due in More Than One Year		
Long-Term Bonds Payable	1,056,077	-
Accrued Compensated Absences	254,304	-
OPEB Liability	355,684	-
Total Liabilities	<u>7,178,763</u>	<u>13,835</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Amount Related to Pension	3,436,771	-
Deferred Amount Related to OPEB	57,992	-
Total Deferred Inflows of Resources	<u>3,494,763</u>	<u>-</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	50,812,815	-
Restricted For:		
Unspent Tax Levy Allocations	3,537,447	-
Capital Projects	930,312	-
Donor Restricted Purposes	184,000	867,372
Non-Expendable Permanent Fund	250,000	-
Unrestricted	29,734,583	95,757
Total Net Position	<u>\$ 85,449,157</u>	<u>\$ 963,129</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Statement of Activities  
 For the Year Ended April 30, 2022

	Expenses	Program Revenues		Capital Grants and Contributions	Net (Expenses) Revenues and Change in Net Position
		Charges for Services	Operating Grants and Contributions		
Governmental Activities:					
Culture and Recreation	\$ (10,903,594)	\$ 2,111,584	\$ 390,604	\$ 4,459,481	\$ (3,941,925)
Interest and Fees	(71,034)	-	-	-	(71,034)
<b>Total Governmental Activities</b>	<b>\$ (10,974,628)</b>	<b>\$ 2,111,584</b>	<b>\$ 390,604</b>	<b>\$ 4,459,481</b>	<b>(4,012,959)</b>

General Revenues:	
Property Taxes	13,955,389
Unrestricted Shared Intergovernmental Revenues	806,545
Special Receipts	271,892
Interest Income	57,668
<b>Total General Revenues</b>	<b>15,091,494</b>
Change in Net Position	11,078,535
Net Position, Beginning of Year	74,370,622
Net Position, End of Year	<b>\$ 85,449,157</b>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Activities - Component Unit  
For the Year Ended April 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenue</b>			
Contributions	\$ 23,930	\$ 260,150	\$ 284,080
In-Kind Contributions	84,658	-	84,658
Net Investment Income (Loss)	314	(2,969)	(2,655)
Net Assets Released from Restrictions	3,402,904	(3,402,904)	-
Total Support and Revenue	<u>3,511,806</u>	<u>(3,145,723)</u>	<u>366,083</u>
<b>Expenses</b>			
<i>Program Services</i>	<u>3,400,923</u>	<u>-</u>	<u>3,400,923</u>
<i>Supporting Services:</i>			
Management and General	20,193	-	20,193
Fundraising	84,112	-	84,112
Total Supporting Services	<u>104,305</u>	<u>-</u>	<u>104,305</u>
Total Expenses	<u>3,505,228</u>	<u>-</u>	<u>3,505,228</u>
Change in Net Assets	6,578	(3,145,723)	(3,139,145)
<b>Net Assets, Beginning of Year</b>	<u>89,179</u>	<u>4,013,095</u>	<u>4,102,274</u>
<b>Net Assets, End of Year</b>	<u>\$ 95,757</u>	<u>\$ 867,372</u>	<u>\$ 963,129</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Balance Sheet  
 Governmental Funds  
 April 30, 2022

	Major Funds					Total Governmental Funds
	General	Recreation	Museum	Martens Center	All Other (Non-Major) Governmental Funds	
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 7,264,286	\$ 5,124,289	\$ 5,157,045	\$ 2,345,043	\$ 7,615,801	\$ 27,506,464
Cash and Cash Equivalents - Restricted	-	-	-	-	1,818,748	1,818,748
Investments	3,796,867	-	262,644	-	1,326,579	5,386,090
Receivables:						
Accounts Receivable	29,870	-	-	108	121	30,099
Intergovernmental	-	-	-	22,815	223,930	246,745
Property Taxes	6,967,600	2,546,500	1,866,700	-	3,174,100	14,554,900
Due from Discretely Presented Component Unit	966	-	-	-	-	966
Due from Other Funds	-	-	-	150,000	301,145	451,145
Prepaid Items	11,633	37,484	56,059	-	1,090	106,266
<b>Total Assets</b>	<b>\$ 18,071,222</b>	<b>\$ 7,708,273</b>	<b>\$ 7,342,448</b>	<b>\$ 2,517,966</b>	<b>\$ 14,461,514</b>	<b>\$ 50,101,423</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accrued Salaries Payable	\$ 102,677	\$ 60,371	\$ 45,082	\$ -	\$ 77,517	\$ 285,647
Accounts Payable	242,260	130,533	183,524	1,644,424	325,506	2,526,247
Short-Term Bond Payable	-	-	-	-	1,212,500	1,212,500
Unearned Program Fees	120,735	449,866	345,875	-	11,796	928,272
Due to Discretely Presented Component Unit	-	-	10,824	-	-	10,824
Due to Other Funds	300,000	150,000	-	-	1,145	451,145
<b>Total Liabilities</b>	<b>765,672</b>	<b>790,770</b>	<b>585,305</b>	<b>1,644,424</b>	<b>1,628,464</b>	<b>5,414,635</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Subsequent Year Property Taxes	6,967,600	2,546,500	1,866,700	-	3,174,100	14,554,900
<b>FUND BALANCES</b>						
Non-Spendable:						
Prepaid Items	11,633	37,484	56,059	-	1,090	106,266
Permanent Fund	-	-	-	-	250,000	250,000
Restricted	-	-	-	-	4,651,759	4,651,759
Committed	-	-	-	-	4,756,101	4,756,101
Assigned	-	4,333,519	4,834,384	873,542	-	10,041,445
Unassigned	10,326,317	-	-	-	-	10,326,317
<b>Total Fund Balances</b>	<b>10,337,950</b>	<b>4,371,003</b>	<b>4,890,443</b>	<b>873,542</b>	<b>9,658,950</b>	<b>30,131,888</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 18,071,222</b>	<b>\$ 7,708,273</b>	<b>\$ 7,342,448</b>	<b>\$ 2,517,966</b>	<b>\$ 14,461,514</b>	<b>\$ 50,101,423</b>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Reconciliation of the Balance Sheet - Governmental Funds  
 to the Statement of Net Position  
 April 30, 2022

Total Fund Balance, Governmental Funds	\$ 30,131,888
Pledges Receivable, Net of Discount	196,937
Grants Receivable	1,106,514
Remove Property Taxes Receivable Not Earned	(14,554,900)
Capital Assets, Net of Depreciation Used in Governmental Activities	54,095,995
Accrued Interest on Long-Term Debt	(17,269)
Net Pension Asset	4,951,660
Add Deferred Outflows of Resources -	
Unamortized Deferred Charge on Refunding Pension Related	53,200 543,252
OPEB Related	80,713
(Add) Remove Deferred Inflows of Resources -	
Pension Related	(3,436,771)
OPEB Related	(57,992)
Unavailable Revenue - Property Taxes	14,554,900
OPEB Liability	(355,684)
Bonds Payable	(1,535,000)
Unamortized Premium on Bonds	(25,726)
Accrued Compensated Absences Related to Governmental Activities	<u>(282,560)</u>
Net Position of Governmental Activities	<u>\$ 85,449,157</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Governmental Funds  
 For the Year Ended April 30, 2022

	Major Funds				All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General	Recreation	Museum	Martens Center		
<b>Revenues</b>						
Property Taxes	\$ 6,674,067	\$ 2,310,705	\$ 1,792,681	\$ -	\$ 3,177,936	\$ 13,955,389
Intergovernmental Revenues	-	-	-	-	806,545	806,545
Charges for Services, Program Rentals, and Related Items	122,383	1,292,553	619,136	-	77,512	2,111,584
Contributions and Sponsorships	-	4,490	23,179	3,423,170	287,924	3,738,763
Grants	-	-	12,925	15,057	445,187	473,169
Interest Income	31,934	5,022	5,403	2,484	12,825	57,668
Special Receipts	7,327	174,810	27,182	-	62,573	271,892
Total Revenues	<u>6,835,711</u>	<u>3,787,580</u>	<u>2,480,506</u>	<u>3,440,711</u>	<u>4,870,502</u>	<u>21,415,010</u>
<b>Expenditures</b>						
Current:						
<i>Culture and Recreation:</i>						
Salaries and Wages	2,448,967	1,788,179	921,716	-	369,572	5,528,434
Fringe Benefits	370,261	160,572	98,987	-	729,120	1,358,940
Commodities	522,407	628,385	202,379	-	69,726	1,422,897
Contractual Services	688,458	259,961	363,754	193,036	539,240	2,044,449
Total Current	<u>4,030,093</u>	<u>2,837,097</u>	<u>1,586,836</u>	<u>193,036</u>	<u>1,707,658</u>	<u>10,354,720</u>
Capital Outlay	100,756	19,599	-	7,967,313	3,214,006	11,301,674
Debt Service:						
Principal	-	-	-	-	480,000	480,000
Interest and Fees	-	-	-	-	64,801	64,801
Total Expenditures	<u>4,130,849</u>	<u>2,856,696</u>	<u>1,586,836</u>	<u>8,160,349</u>	<u>5,466,465</u>	<u>22,201,195</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>2,704,862</u>	<u>930,884</u>	<u>893,670</u>	<u>(4,719,638)</u>	<u>(595,963)</u>	<u>(786,185)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	-	-	-	2,859,548	1,487,200	4,346,748
Transfers Out	(1,300,000)	(1,859,548)	-	-	(1,187,200)	(4,346,748)
Net Other Financing Sources (Uses)	<u>(1,300,000)</u>	<u>(1,859,548)</u>	<u>-</u>	<u>2,859,548</u>	<u>300,000</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	1,404,862	(928,664)	893,670	(1,860,090)	(295,963)	(786,185)
<b>Fund Balance, Beginning of Year</b>	<u>8,933,088</u>	<u>5,299,667</u>	<u>3,996,773</u>	<u>2,733,632</u>	<u>9,954,913</u>	<u>30,918,073</u>
<b>Fund Balance, End of Year</b>	<u>\$ 10,337,950</u>	<u>\$ 4,371,003</u>	<u>\$ 4,890,443</u>	<u>\$ 873,542</u>	<u>\$ 9,658,950</u>	<u>\$ 30,131,888</u>

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, 2022

Net Change in Fund Balances, Total Governmental Funds	\$ (786,185)
Include Pledges Receivable Change	(96,453)
Include Grant Receivable Change	734,606
Remove Expenditures for Capital Assets, Less Net Retirements	11,972,000
Include Capital Asset Depreciation Expense	(2,389,716)
Pension Expense Adjustments	1,197,217
OPEB Expense Adjustments	1,137
Remove Expenditure for Bond Payment	480,000
Accrued Interest on Long-Term Debt Change from Beginning of Year	5,400
Amortization of Premium on Bonds and Deferred Outflow of Resources - Deferred Charge on Refunding	(11,633)
Accrued Compensated Absences Change from Beginning of Year	<u>(27,838)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 11,078,535</u></u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
General Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 6,674,067	\$ 6,674,067	\$ 6,674,067	\$ -
Charges for Services, Program Rentals, and Related Items	122,383	121,994	121,994	389
Interest Income	31,934	15,868	15,868	16,066
Special Receipts	7,327	6,484	6,484	843
Total Revenues	<u>6,835,711</u>	<u>6,818,413</u>	<u>6,818,413</u>	<u>17,298</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	2,448,967	2,448,967	2,317,040	-
Fringe Benefits	370,261	363,511	399,736	6,750
Commodities	522,407	530,438	505,224	(8,031)
Contractual Services	688,458	722,276	748,844	(33,818)
Total Current	<u>4,030,093</u>	<u>4,065,192</u>	<u>3,970,844</u>	<u>(35,099)</u>
Capital Outlay	100,756	216,000	216,000	(115,244)
Total Expenditures	<u>4,130,849</u>	<u>4,281,192</u>	<u>4,186,844</u>	<u>(150,343)</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>2,704,862</u>	<u>2,537,221</u>	<u>2,631,569</u>	<u>167,641</u>
<b>Other Financing Uses</b>				
Transfers Out	<u>(1,300,000)</u>	<u>(1,300,000)</u>	<u>(1,300,000)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	1,404,862	1,237,221	1,331,569	167,641
<b>Fund Balance, Beginning of Year</b>	<u>8,933,088</u>	<u>8,933,088</u>	<u>8,933,088</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 10,337,950</u>	<u>\$ 10,170,309</u>	<u>\$ 10,264,657</u>	<u>\$ 167,641</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Recreation Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 2,310,705	\$ 2,316,405	\$ 2,316,405	\$ (5,700)
Charges for Services, Program Rentals and Related Items	1,292,553	1,422,025	1,422,025	(129,472)
Contributions and Sponsorships	4,490	500	500	3,990
Interest Income	5,022	5,025	5,025	(3)
Special Receipts	174,810	168,359	168,359	6,451
Total Revenues	<u>3,787,580</u>	<u>3,912,314</u>	<u>3,912,314</u>	<u>(124,734)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	1,788,179	1,795,878	2,019,077	(7,699)
Fringe Benefits	160,572	161,630	170,580	(1,058)
Commodities	628,385	653,398	638,626	(25,013)
Contractual Services	259,961	302,967	334,550	(43,006)
Total Current	<u>2,837,097</u>	<u>2,913,873</u>	<u>3,162,833</u>	<u>(76,776)</u>
Capital Outlay	19,599	20,000	20,000	(401)
Total Expenditures	<u>2,856,696</u>	<u>2,933,873</u>	<u>3,182,833</u>	<u>(77,177)</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>930,884</u>	<u>978,441</u>	<u>729,481</u>	<u>(47,557)</u>
<b>Other Financing Uses</b>				
Transfers Out	<u>(1,859,548)</u>	<u>(1,859,548)</u>	<u>(1,859,548)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(928,664)	(881,107)	(1,130,067)	(47,557)
<b>Fund Balance, Beginning of Year</b>	<u>5,299,667</u>	<u>5,299,667</u>	<u>5,299,667</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 4,371,003</u>	<u>\$ 4,418,560</u>	<u>\$ 4,169,600</u>	<u>\$ (47,557)</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Museum Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 1,792,681	\$ 1,792,681	\$ 1,792,681	\$ -
Charges for Services, Program Rentals, and Related Items	619,136	781,786	781,786	(162,650)
Contributions and Sponsorships	23,179	23,410	23,410	(231)
Grants	12,925	9,100	9,100	3,825
Interest Income	5,403	5,403	5,403	-
Special Receipts	27,182	22,329	22,329	4,853
Total Revenues	<u>2,480,506</u>	<u>2,634,709</u>	<u>2,634,709</u>	<u>(154,203)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	921,716	933,189	854,957	(11,473)
Fringe Benefits	98,987	100,758	94,245	(1,771)
Commodities	202,379	226,951	199,867	(24,572)
Contractual Services	363,754	443,099	666,875	(79,345)
Total Current	<u>1,586,836</u>	<u>1,703,997</u>	<u>1,815,944</u>	<u>(117,161)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,586,836</u>	<u>1,703,997</u>	<u>1,815,944</u>	<u>(117,161)</u>
<b>Net Change in Fund Balance</b>	893,670	930,712	818,765	(37,042)
<b>Fund Balance, Beginning of Year</b>	<u>3,996,773</u>	<u>3,996,773</u>	<u>3,996,773</u>	-
<b>Fund Balance, End of Year</b>	<u>\$ 4,890,443</u>	<u>\$ 4,927,485</u>	<u>\$ 4,815,538</u>	<u>\$ (37,042)</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Statement of Fiduciary Net Position  
Fiduciary Fund  
April 30, 2022

	<u>Custodial Fund</u>
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 4,997
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts Payable	<u>-</u>
<b>NET POSITION</b>	
Restricted for Other Entities	<u>\$ 4,997</u>

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
 Statement of Changes in Fiduciary Net Position  
 Fiduciary Fund  
 For the Year Ended April 30, 2022

	Custodial Fund
<b>Additions</b>	
Special Receipts	\$ 8
<b>Deductions</b>	
Commodities and Distributions	-
<b>Increase in Net Position</b>	8
<b>Net Position, Beginning of Year</b>	4,989
<b>Net Position, End of Year</b>	\$ 4,997

See Accompanying Notes

CHAMPAIGN PARK DISTRICT  
Notes to Financial Statements  
April 30, 2022

**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 non-major 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 non-major 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, 2022, only the property tax receivable had an allowance for doubtful accounts, which is discussed at Note 7.

#### g. Interfund Balances

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

h. Prepaid Expenditures/Expenses

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

i. Capital Assets

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

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

j. Deferred Outflows/Inflows of Resources

The financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has only three types of items that qualifies for reporting in this category at April 30, 2022, 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/expenditure)

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, 2022, 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 Balances

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, 2022 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.

## **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 2022 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, net of depreciation used in governmental activities, which are not reported in governmental funds.
- d. Accrued interest on long-term 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 unamortized premiums on bonds, which are not reported in governmental funds.
- g. Unamortized deferred charge on refunding not reported in governmental funds.
- h. Accrued compensated absences not reported in governmental funds.
- i. Total OPEB liability and related deferred outflows and inflows of resources.

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

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

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

#### **a. Budgetary Process**

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

#### **b. Legal Level of Budgetary Control**

The budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and



including the department level. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The budgetary expenditure comparisons in the basic financial statements are presented at the fund level with summarizations at the object level (i.e., salary and wages, fringe benefits, commodities, and contractual services). The District did not have any funds with expenditures over budget for the year ended April 30, 2022.

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, 2022, the District's governmental activities hold \$1,818,748 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 the Federal Deposit Insurance Corporation (FDIC) limit are to be collateralized by a pledge of securities from the depository bank at 105 percent of the uninsured amount. At April 30, 2022, the District

had bank deposits, including non-negotiable certificates of deposit, with a bank balance of \$7,152,451, which were covered by the FDIC 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, 2022, the District held the following investments and cash equivalents:

Investments:	
Certificates of Deposit - Non-Negotiable	\$ 5,386,090
Cash Equivalents:	
Illinois Funds	26,169,077
Illinois Park District Liquid Asset Fund	1,144,472
Money Market Accounts - Held at Banks	689,637
IMET	250,296
Total Investments and Cash Equivalents	<u>\$ 33,639,572</u>

*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, 2022:

	Total	Fair Value Measurement		
		Level 1	Level 2	Level 3
Investments and Cash Equivalents				
Subject to Measurement				
None	\$ -	\$ -	\$ -	\$ -
Not Subject to Measurement				
Illinois Funds	26,169,077			
Certificates of Deposit (Non-Negotiable)	5,386,090			
Illinois Park District Liquid Asset Fund	1,144,472			
Money Market Accounts	689,637			
IMET	250,296			
Total Investments and Cash Equivalents	<u>\$ 33,639,572</u>			

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

At April 30, 2022, the District held \$26,169,077 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, 2022, the District held \$1,144,472 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, 2022, the District held \$250,296 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 percent. 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, 2022, 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, 2022, 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, 2022, the District had \$689,638 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, 2022.

*Concentration of Credit Risk – Investments and Cash Equivalents*

Concentration of credit risk is the risk of having a large percentage (over five 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, 2022, the District had no investments causing a concentration of credit risk.

## **5. Pledges Receivable**

Pledges receivable at April 30, 2022 includes contribution pledges made to the District for the construction of the Martens Center by private entities totaling \$200,000 with a discount of \$3,063, calculated using an interest rate of 3.16 percent, for the scheduled payments to be made in Fiscal Years 2023 through 2024 of \$100,000 annually.

## **6. Property Tax Cycle**

### **a. Assessments**

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

### **b. Taxpayer Appeals**

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

### **c. Property Tax Levies**

The calendar 2020 levy, passed in November 2020, is revenue for fiscal year 2022. 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 2022 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 2022 from the calendar 2020 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 2022 were based on equalized assessed value as of January 1, 2021 and on tax levies set in November 2020.

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 2021, all property taxes were distributed by December 2021. 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 2021, for which a legal claim exists in 2022. The revenue associated with the 2021 levy will be recognized in the year it is intended to finance, which is fiscal year 2023.

A summary of property taxes receivable by fund type at April 30, 2022 is shown below:

Fund Type	Property Taxes Levied	Property Taxes Receivable	Unavailable Revenue
General	\$ 7,009,493	\$ 6,967,600	\$ 6,967,600
Special Revenue	6,299,467	6,261,900	6,261,900
Debt Service	1,232,460	1,225,100	1,225,100
Capital Projects	100,856	100,300	100,300
Total	<u>\$ 14,642,276</u>	<u>\$ 14,554,900</u>	<u>\$ 14,554,900</u>

Based on past collection experience, the District has applied an allowance for doubtful collections against the property taxes receivable of \$87,376 at April 30, 2022.

## 8. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the year ended April 30, 2022:

	April 30, 2021	Additions	Deductions	April 30, 2022
Cost:				
Being Depreciated:				
Land Improvements	\$ 15,953,984	\$ 1,101,373	\$ -	\$ 17,055,357
Buildings and Improvements	37,405,545	1,105,889	-	38,511,434
Infrastructure	3,896,761	310,369	-	4,207,130
Equipment	6,590,978	223,664	-	6,814,642
Vehicles	1,839,045	-	(45,519)	1,793,526
Not Being Depreciated:				
Land	8,361,726	-	-	8,361,726
Construction in Progress	3,432,673	10,428,195	(1,210,196)	12,650,672
Total	<u>77,480,712</u>	<u>13,169,490</u>	<u>(1,255,715)</u>	<u>89,394,487</u>
Accumulated Depreciation:				
Land Improvements	11,669,005	608,910	-	12,277,915
Buildings and Improvements	13,105,292	1,073,549	-	14,178,841
Infrastructure	1,896,053	234,292	-	2,130,345
Equipment	4,760,604	353,421	(45,519)	5,068,506
Vehicles	1,523,340	119,545	-	1,642,885
Total	<u>32,954,294</u>	<u>2,389,717</u>	<u>(45,519)</u>	<u>35,298,492</u>
Capital Assets, Net	<u>\$ 44,526,418</u>	<u>\$ 10,779,773</u>	<u>\$ (1,210,196)</u>	<u>\$ 54,095,995</u>
Current year depreciation expense was charged to the following function:				
Culture and Recreation				<u>\$ 2,389,716</u>

## 9. Changes in Long-Term Debt

The following is a summary of changes in the District's long-term debt of the governmental activities for the year ended April 30, 2022:

	April 30, 2021	Issued	Retired	April 30, 2022	Due Within One Year
2013 Alternate					
Revenue Bonds	\$2,015,000	\$ -	\$ 480,000	\$1,535,000	\$ 495,000
Unamortized Bond					
Premiums	35,378	-	9,652	25,726	9,649
Accrued Compensated					
Absences	241,084	329,120	287,644	282,560	28,256
Other Post-Employment					
Benefit Liability	421,490	27,219	93,025	355,684	-
Total Long-Term Debt	<u>\$2,712,952</u>	<u>\$ 356,339</u>	<u>\$ 870,321</u>	<u>\$2,198,970</u>	<u>\$ 532,905</u>

In fiscal year 2022 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.

## 10. Alternate Revenue Bonds and General Obligation

### *Series 2013 Alternate Revenue Bonds*

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

These bonds mature serially on December 15 of each of the calendar years 2013 to 2024 in amounts ranging from \$45,000 to \$525,000 and bear interest ranging from 2.0 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 2022. 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, 2022 was \$53,200, 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
2023	\$ 495,000	\$ 46,050	\$ 541,050
2024	515,000	31,200	546,200
2025	525,000	15,750	540,750
Total	<u>\$ 1,535,000</u>	<u>\$ 93,000</u>	<u>\$ 1,628,000</u>

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

Principal and interest paid for fiscal year 2022 was \$480,000 and \$60,450, respectively. The Sholem Aquatic Center’s revenue totaled \$327,723 for fiscal year 2022. The proceeds from the general obligation bond issued in fiscal year 2022 were \$1,212,500. At April 30, 2022, pledged future revenues totaled \$1,628,000, 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, 2022, the required balance in this reserve of \$0 was held in the reserve.

#### *General Obligation Bonds*

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 was paid from property taxes levied specifically for this bond repayment.

On December 1, 2021, the District issued \$1,212,500 of general obligation bonds (limited tax) to defray the costs associated with various capital projects and for paying the principal and interest on the District’s alternate revenue bonds. The registrar and paying agent is INB, National Association for this bond issue, which is known as the General Obligation (Limited Tax) Park Bond, Series 2021. These bonds matured November 30, 2022 and had interest of 0.449 percent. The bond principal of \$1,212,500 and interest of \$5,444 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, 2022:

	April 30, 2021	Issued	Retired	April 30, 2022
General Obligation Bonds	\$ 1,195,800	\$ 1,212,500	\$ 1,195,800	\$ 1,212,500

**11. Legal Debt Margin**

At April 30, 2022, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2021)	<u>\$2,092,638,360</u>
Statutory Debt Limitation (2.875 Percent of Assessed Valuation)	\$ 60,163,353
Total General Obligation Bond Indebtedness at April 30, 2022	<u>(1,212,500)</u>
Legal Debt Margin	<u>\$ 58,950,853</u>

**12. Restricted Net Position**

At April 30, 2022, the District has restricted net position that is restricted due to enabling legislation and other allowable restrictions as follows:

Unspent Tax Levy Allocations for:	
Special Recreation Expenditures	\$ 2,181,539
Liability Insurance Expenditures	558,687
Employee Benefits:	
IMRF Expenditures	532,478
Social Security Expenditures	199,671
Professional Contractual Services:	
Police Protection Expenditures	54,586
Audit Expenditures	10,486
Total	<u>\$ 3,537,447</u>

The District also has restricted net position at April 30, 2022 for the following purposes:

Scholarships	<u>\$ 184,000</u>
Capital Projects	<u>\$ 930,312</u>
Other:	
Nonexpendable, Permanent Funding	<u>\$ 250,000</u>

**13. 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, 2022, 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	\$ 11,633	\$ 93,543	\$ 1,090	\$ 106,266
Permanent Fund	-	-	250,000	250,000
	<u>11,633</u>	<u>93,543</u>	<u>251,090</u>	<u>356,266</u>
Restricted:				
Tax Levy Expenditures	-	-	3,537,447	3,537,447
Capital Projects	-	-	930,312	930,312
Scholarships	-	-	184,000	184,000
	<u>-</u>	<u>-</u>	<u>4,651,759</u>	<u>4,651,759</u>
Committed:				
Capital Projects	-	-	3,496,121	3,496,121
Debt Service	-	-	21,575	21,575
Land Acquisition	-	-	1,238,405	1,238,405
	<u>-</u>	<u>-</u>	<u>4,756,101</u>	<u>4,756,101</u>
Assigned:				
Culture and Recreation	-	9,167,903	-	9,167,903
Capital Projects	-	873,542	-	873,542
	<u>-</u>	<u>10,041,445</u>	<u>-</u>	<u>10,041,445</u>
Total	<u>\$ 11,633</u>	<u>\$ 10,134,988</u>	<u>\$ 9,658,950</u>	<u>\$ 19,805,571</u>

*Deficit Fund Balances*

As of April 30, 2022, no funds had a deficit fund balance.

**14. Interfund Receivables, Payables, and Transfers**

Interfund receivables and payables as of April 30, 2022 are summarized below:

	<u>Due From</u>	<u>Due To</u>
Major Funds:		
General Fund	\$ -	\$ 300,000
Recreation Fund	-	150,000
Martens Center Fund	150,000	-
Total Major Funds	<u>150,000</u>	<u>450,000</u>
Non-major Funds:		
IMRF Fund	354	-
Social Security Fund	791	-
Special Recreation Fund	-	1,145
Land Acquisition	100,000	-
Park Development	100,000	-
Trails and Pathways	100,000	-
Total Non-major Funds	<u>301,145</u>	<u>1,145</u>
Total	<u>\$ 451,145</u>	<u>\$ 451,145</u>

The Special Recreation Fund owed \$354 to the IMRF Fund and \$791 to the Social Security Fund for IMRF and FICA payment reimbursements, respectively. The Recreation Fund owed \$150,000 to the Martens Center Fund and the General Fund owed \$100,000 to the Land Acquisition Fund, Park Development Fund, and Trails and Pathways Fund for support of capital projects.

Interfund transfers made during the year ended April 30, 2022 are summarized below:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ -	\$ 1,300,000
Recreation Fund	-	1,859,548
Museum Fund	-	-
Martens Center Fund	2,859,548	-
Total Major Funds	<u>2,859,548</u>	<u>3,159,548</u>
Non-major Funds:		
Land Acquisition Fund	100,000	-
Park Development Fund	100,000	-
Trail and Pathways Fund	100,000	-
Bond Amortization/Debt Service Fund	-	1,187,200
Bond Proceeds Fund	1,187,200	-
Total Non-major Funds	<u>1,487,200</u>	<u>1,187,200</u>
Total	<u>\$ 4,346,748</u>	<u>\$ 4,346,748</u>

The transfer from the Bond Amortization/Debt Service Fund into the Bond Proceeds Fund was related to the redemption payment and related interest of the 2020 general obligation bonds. The transfers from the General Fund and Recreation Fund to the Martens Center Fund, Land Acquisition 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.

#### 15. **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 \$240,680 from Urbana Park District in Fiscal Year 2022. 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.

#### 16. **Defined Benefit Pension Plan**

##### *IMRF Plan Description*

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

the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

*Benefits Provided*

IMRF has three benefit plans. The vast majority of IMRF members, including the District, participate in the Regular Plan. 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, 2021, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	73
Inactive Plan Members entitled to but not yet receiving benefits	135
Active Plan Members	91
Total	<u>299</u>

*Contributions*

As set by statute, the District's regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the

amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar years 2022 and 2021 was 5.46 percent and 6.10 percent, respectively. For the fiscal year ended April 30, 2022, the District contributed \$244,025 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, 2021. 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, 2021:

- 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	39%	1.90%
International Equity	15%	3.15%
Fixed Income	25%	-0.60%
Real Estate	10%	3.30%
Alternative Investments	10%	1.70-5.50%
Cash Equivalents	1%	-0.90%
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 1.84 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)
<b>Balances at December 31, 2020</b>	\$ 20,866,854	\$ 22,879,971	\$ (2,013,117)
<b>Changes for the year:</b>			
Service Cost	356,403	-	356,403
Interest on the Total Pension Liability	1,494,152	-	1,494,152
Differences Between Expected and Actual Experience of the Total Pension Liability	(531,678)	-	(531,678)
Changes of Assumptions	-	-	-
Contributions - Employer	-	243,332	(243,332)
Contributions - Employees	-	179,508	(179,508)
Net Investment Income	-	3,764,163	(3,764,163)
Benefit Payments, including Refunds of Employee Contributions	(872,129)	(872,129)	-
Other (Net Transfer)	-	70,417	(70,417)
Net Changes	446,748	3,385,291	(2,938,543)
<b>Balances at December 31, 2021</b>	<u>\$ 21,313,602</u>	<u>\$ 26,265,262</u>	<u>\$ (4,951,660)</u>

*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	\$ 23,832,008	\$ 21,313,602	\$ 19,358,354
Plan Fiduciary Net Position	26,265,262	26,265,262	26,265,262
Net Pension Liability (Asset)	<u>\$ (2,433,254)</u>	<u>\$ (4,951,660)</u>	<u>\$ (6,906,908)</u>

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

For the year ended April 30, 2022, the District recognized pension income of \$953,192.

At April 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Deferred Amounts to be Recognized in Pension Expense in Future Years</b>	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/ (Inflows) of Resources
Differences between expected and actual experience	\$ 421,828	\$ 425,574	\$ (3,746)
Changes in assumptions	49,460	115,302	(65,842)
Net difference between projected and actual Earnings on pension plan investments	<u>-</u>	<u>2,895,895</u>	<u>(2,895,895)</u>
Total Deferred Amounts to be recognized in Pension expense in future periods	471,288	3,436,771	(2,965,483)
<b>Pension Contributions made subsequent to the Measurement Date</b>	<u>71,964</u>	<u>-</u>	<u>71,964</u>
<b>Total Deferred Amounts Related to Pensions</b>	<u>\$ 543,252</u>	<u>\$ 3,436,771</u>	<u>\$ (2,893,519)</u>

The \$71,964 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, 2023.

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 Outflows of Resources
2022	\$ 652,456
2023	1,145,050
2024	744,158
2025	423,819
Total	<u>\$ 2,965,483</u>

*Payables to the Pension Plan*

At April 30, 2022, the District had \$48,123 due to IMRF for legally required employer and legally required employee contributions.

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

*Plan Description*

In addition to the pension benefits described in Note 16, 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, 2022, membership consisted of:

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

*Funding Policy*

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

*Total OPEB Liability*

The District’s total OPEB liability of \$355,684 was determined for the fiscal year ended April 30, 2022, using April 30, 2022 as the measurement date, by an actuarial valuation as of April 30, 2022.

*Actuarial Assumptions*

The total OPEB liability in the April 30, 2022 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 3.98 percent was

used, which is the yield for the 20-year tax-exempt general obligation municipal bonds as of April 30, 2022.

Valuation Date	April 30, 2022
Measurement Date	April 30, 2022
Healthcare Cost Trend Rate	7.50% 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, 2021	\$ 421,490
Changes for the Year	
Service Cost	17,617
Interest	9,602
Changes in Assumptions	(36,563)
Differences Between Actual and Expected Experience	(24,072)
Benefit Payments	<u>(32,390)</u>
Total OPEB Liability April 30, 2022	<u>\$ 355,684</u>

*Sensitivity Analysis*

The following presents the total OPEB liability, calculated using the discount rate of 3.98 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 3.98%	1% Increase
Total OPEB Liability	\$ 376,690	\$ 355,684	\$ 335,863

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 7.50%	1% Increase
Total OPEB Liability	\$ 325,034	\$ 355,684	\$ 391,230

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

For the year ended April 30, 2022, the District reported OPEB income of \$1,137. At April 30, 2022, the District reported deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows/(Inflows) of Resources</u>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods	
Deferred Outflow - Changes in Assumptions	\$ 80,713
Deferred Inflow - Difference Between Expected and Actual Experience	<u>(57,992)</u>
Net Deferred Outflow to be Recognized in OPEB Expense in Future Periods	<u>\$ 22,721</u>

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

<u>Year Ending April 30</u>	<u>Net Deferred Outflows of Resources</u>
2023	\$ 4,034
2024	4,034
2025	4,034
2026	4,035
2027	3,642
Thereafter	<u>2,942</u>
Total	<u>\$ 22,721</u>

**18. 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, 2022, 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.

**19. 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 2022. The TIF districts associated with this agreement expire from February 2037 to January 2040.

**20. Contingent Liabilities**

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

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

## **21. 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 \$3,988,000. These commitments are expected to be paid in fiscal year 2023 using funds from the General Fund (\$188,000), Bond Proceeds Fund (\$1,158,000), Special Recreation Fund (\$53,000), Capital Improvements and Repair Fund (\$971,000), Recreation Fund (\$3,000), Martens Center Fund (\$1,500,000), and Park Development Fund (\$115,000).

### *Other Commitments*

The District had a contract for the purchase of electricity from November 2019 through June 2022 through a vendor. The contract contained set rates per kilowatt hours for peak and off-peak consumption periods. The District obtained a contract for the purchase of electricity from July 2022 through July 2026 through a different vendor. The District incurred an expense of \$114,233 for electricity purchased through these vendor contracts in fiscal year 2022.

### *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 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.

## **22. 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, 2022, the District received donations totaling \$3,335,485 from the Foundation and the District forwarded \$41,292 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, 2022, the value of the District's staffing support was \$84,658.

At April 30, 2022, the District owed \$9,858 to the Foundation.

## 23. Upcoming Government Accounting Standards

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.

In May 2020, GASB issued GASB Statement 96 (GASB 96), *Subscription-Based Information Technology Arrangements*. The provisions of GASB 96 require that a right-to-use subscription asset and corresponding subscription liability be recorded for applicable contracts that are greater than 12 months. GASB 96 is effective for the District's fiscal year 2024.

In April 2022, GASB issued GASB Statement 99 (GASB 99), *Omnibus 2022*. The provisions of GASB 99 include clarifications on accounting for leases, public-private and public-public partnerships, subscription based information technology arrangements, and other various topics. GASB 99 is effective for the District's fiscal year 2024.

The District's management is currently reviewing what impact, if any, these new standards will have on its future financial statements and disclosures.

## 24. 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, 2022:

### 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 which are not subject to donor-imposed stipulations and are used to carry out the operations of the Foundation in



accordance with its bylaws. This category includes not only expendable funds but also donated property in the form of Land, Buildings and Equipment, and funds which are Board Designated.

*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 Trustees and/or the passage of time. When a restriction expires, net 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. Generally, the donors of these assets permit the Foundation to use all or part of the income earned for general or specific purposes. These assets also consist of endowment funds. Endowment funds represent the principal amount of gifts and bequests accepted with the donor stipulation that the principal be maintained intact in perpetuity, with only the income to be utilized.

- 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. As of April 30, 2021, investments consisted of money markets, non-negotiable certificates of deposit, and mutual funds. As of April 30, 2022, investments consist of non-negotiable certificates of deposit. The non-negotiable certificates of deposit are carried at cost, which approximates fair value. The money markets, U.S. Treasury securities, and mutual funds are recorded at fair value with realized and unrealized gains and losses on investments reported 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, 2022 and 2021, 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 \$399 and \$500 for the years ended April 30, 2022 and 2021, 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 September 25, 2022, the date which the financial statements were available to be issued.

**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, 2022, 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:

	2022	2021
Collectible in:		
Less than One Year	\$ 134,500	\$ 631,793
One to Five Years	7,500	160,750
Subtotal	142,000	792,543
Present Value Discount at 3.16 and 2.27 Percent, Respectively	(230)	(3,972)
Total Contributions Receivable, Net	\$ 141,770	\$ 788,571

**NOTE 5 - Investments**

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

	2022	2021
Money Markets	\$ -	\$ 776,756
Non-Negotiable Certificates of Deposit	374,559	373,016
Mutual Funds	-	2,113,137
Total	\$ 374,559	\$ 3,262,909

*Fair Value Measurements*

Financial Accounting Standards Board (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 at April 30, 2021. There were no investments held at fair value at April 30, 2022.

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

*Mutual 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:

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

*Investments Custodial Credit Risk*

At April 30, 2022, 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, 2022, the Foundation held all of its investments in three non-negotiable certificates of deposit.

**NOTE 6 - Liquidity and Availability of Financial Assets**

The following reflects the Foundation's financial assets and liquidity at April 30, 2022:

Financial Assets:

Cash and Cash Equivalents	\$ 450,554
Investments	374,559
Contributions Receivable	141,770
Accounts Receivable	223
Due from the District	9,858
Total Financial Assets	<u>976,964</u>
Less Donor Imposed Restrictions:	
Restricted by Purpose or Time	(799,253)
Restricted in Perpetuity	<u>(68,119)</u>
 Financial Assets Available for General Expenditures within One Year	 <u>\$ 109,592</u>

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:

	<u>2022</u>	<u>2021</u>
Purpose Restricted For:		
Virginia Theatre Restoration	\$ 254,407	\$ 223,987
Martens Center	144,014	3,385,985
Memorials	63,037	65,609
Visual and Performing	65,196	18,631
West Side Park Sculptures	57,267	57,267
Virginia Theatre	31,778	16,203
Other, Under \$20,000	183,554	177,294
Total	<u>\$ 799,253</u>	<u>\$ 3,944,976</u>

Perpetually restricted net assets at April 30, 2022 and 2021 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, 2022 and 2021.

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, 2022 and 2021, were net assets with donor restrictions, restricted in perpetuity, and had no change in value during the year ended April 30, 2022 and 2021.

#### **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, 2022 and 2021, the amount contributed and included as in-kind revenue totaled \$84,658 and \$81,413, respectively. An equivalent expense is included in the statements of activities. Of the \$84,658 and \$81,413, \$74,552 and \$71,657, respectively, was allocated as fundraising expense.

For the years ended April 30, 2022 and 2021, the Foundation also received \$41,292 and \$3,871, respectively, from the District in contributions, and \$3,335,485 and \$1,909,299, respectively, were transferred back to the District to support programs and capital projects and equipment.

As of April 30, 2022, the Foundation was owed \$9,858 from the District. As of April 30, 2021 the Foundation owed 408,809 to the District.

#### **NOTE 10 - Concentration of Support and Revenue**

For the years ended April 30, 2022 and 2021, the Foundation recognized contributions revenue of \$183,059 and \$170,284, respectively, from two contributors, respectively, which made up 50 percent and 52 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 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. Some industries are still 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 action 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 Accounting Standards Update (ASU) 2020-07, Not-for-Profit Entities (Topic 958). The provisions of ASU 2020-07 require separate presentation of nonfinancial contributions in the financial statements 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. The Foundation has yet to select a transition method and is currently evaluating the effect, if any, that the updated standard will have on future financial statements.



**REQUIRED SUPPLEMENTARY INFORMATION**

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

	(2), (3) 2021	2020	2019	2018	2017	2016	(1) 2015
<b>Total Pension Liability</b>							
Service Cost	\$ 356,403	\$ 398,470	\$ 395,943	\$ 368,253	\$ 380,175	\$ 365,550	\$ 354,604
Interest on the Total Pension Liability	1,494,152	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	(531,678)	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	(872,129)	(788,626)	(722,793)	(722,387)	(700,347)	(613,420)	(619,668)
Net Change in Total Pension Liability	446,748	1,555,085	844,571	1,595,208	344,000	731,405	470,903
Change in Estimate	-	-	40,041	-	-	-	-
Total Pension Liability - Beginning	<u>20,866,854</u>	<u>19,311,769</u>	<u>18,427,157</u>	<u>16,831,949</u>	<u>16,487,949</u>	<u>15,756,544</u>	<u>15,285,641</u>
Total Pension Liability - Ending (A)	<u>21,313,602</u>	<u>20,866,854</u>	<u>19,311,769</u>	<u>18,427,157</u>	<u>16,831,949</u>	<u>16,487,949</u>	<u>15,756,544</u>
<b>Plan Fiduciary Net Position</b>							
Contributions - Employer	\$ 243,332	\$ 220,435	\$ 233,243	\$ 313,332	\$ 318,934	\$ 309,831	\$ 340,276
Contributions - Employees	179,508	187,542	183,290	218,488	226,871	187,217	173,510
Net Investment Income	3,764,163	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	(872,129)	(788,626)	(722,793)	(722,387)	(700,347)	(613,420)	(619,668)
Administrative Expenses	-	-	-	7,714	(12,648)	(18,195)	38,634
Other	70,417	82,774	(729,871)	(477)	5	6	(625)
Net Change in Plan Fiduciary Net Position	3,385,291	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	<u>22,879,971</u>	<u>20,336,146</u>	<u>18,130,080</u>	<u>17,908,199</u>	<u>15,747,854</u>	<u>14,943,807</u>	<u>15,281,809</u>
Plan Fiduciary Net Position - Ending (B)	<u>26,265,262</u>	<u>22,879,971</u>	<u>20,336,146</u>	<u>18,130,080</u>	<u>17,908,199</u>	<u>15,747,854</u>	<u>14,943,807</u>
<b>Net Pension Liability (Asset) - Ending (A) - (B)</b>	<u>\$ (4,951,660)</u>	<u>\$ (2,013,117)</u>	<u>\$ (1,024,377)</u>	<u>\$ 297,077</u>	<u>\$ (1,076,250)</u>	<u>\$ 740,095</u>	<u>\$ 812,737</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	123.23%	109.65%	105.30%	98.39%	106.39%	95.51%	94.84%
<b>Covered Payroll</b>	\$ 3,989,067	\$ 4,159,133	\$ 4,073,111	\$ 4,022,461	\$ 3,928,474	\$ 3,654,682	\$ 3,540,183
<b>Net Pension Liability (Asset) as a Percentage of Covered Payroll</b>	-124.13%	-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) There were no assumption changes for the actuarial calculation of the total pension liability.

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
2022	\$ 244,025	\$ 244,025	\$ -	\$ 4,150,111	5.88%
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, 2022

**Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2021 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 2021 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	22-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, 2019 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) 2022	2021	2020	(1) 2019
<b>Total OPEB liability (2)</b>				
Service Cost	\$ 17,617	\$ 17,628	\$ 15,028	\$ 13,956
Interest on Total OPEB Liability	9,602	9,599	11,813	11,823
Changes in Assumptions	(36,563)	41,908	15,201	3,153
Differences Between Expected and Actual Experience	(24,072)	50,939	(9,631)	-
Benefit Payments	(32,390)	(19,217)	(16,744)	(15,504)
Net Change in Total OPEB Liability	(65,806)	100,857	15,667	13,428
Total OPEB Liability - Beginning	421,490	320,633	304,966	291,538
Total OPEB Liability - Ending	<u>\$ 355,684</u>	<u>\$ 421,490</u>	<u>\$ 320,633</u>	<u>\$ 304,966</u>
<b>Covered Employee Payroll</b>	<u>\$ 4,040,824</u>	<u>\$ 3,367,228</u>	<u>\$ 3,641,572</u>	<u>\$ 3,571,632</u>
<b>Total OPEB Liability as a Percentage of Covered Employee Payroll</b>	8.8%	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, 2022
  - Measurement Date:  
April 30, 2022
  - Actuarial Cost Method:  
Entry Age Normal Level Percentage of Salary
  - Interest Rate Used to Discount the Liability:  
3.98%
  - Healthcare Inflation Rates:  
7.50% in Fiscal Year 2023 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 discount rate of 1.71%  
Decrease in the healthcare inflation rate of 0.50%

## **COMBINING STATEMENTS**

CHAMPAIGN PARK DISTRICT  
 Combining Balance Sheet -  
 Non-Major Governmental Funds  
 April 30, 2022

ASSETS	Special Revenue Funds							Debt Service Fund
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donations	Bond Amortization/ Debt Service
Cash and Cash Equivalents	\$ 489,149	\$ 580,171	\$ 11,536	\$ 213,266	\$ 1,983,431	\$ 54,586	\$ 184,000	\$ 21,575
Cash and Cash Equivalents - Restricted	-	-	-	-	-	-	-	-
Investments	98,811	-	-	-	241,954	-	-	-
Receivables:								
Accounts Receivable	45	76	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Property Taxes	364,900	200,500	28,100	415,100	802,000	38,100	-	1,225,100
Due from Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Due from Other Funds	-	354	-	791	-	-	-	-
Prepaid Items	-	-	-	-	1,090	-	-	-
<b>Total Assets</b>	<b>\$ 952,905</b>	<b>\$ 781,101</b>	<b>\$ 39,636</b>	<b>\$ 629,157</b>	<b>\$ 3,028,475</b>	<b>\$ 92,686</b>	<b>\$ 184,000</b>	<b>\$ 1,246,675</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accrued Salaries Payable	\$ 3,104	\$ 48,123	\$ -	\$ 14,386	\$ 11,904	\$ -	\$ -	\$ -
Accounts Payable	26,214	-	1,050	-	19,001	-	-	-
Short-Term Bond Payable	-	-	-	-	-	-	-	-
Unearned Program Fees	-	-	-	-	11,796	-	-	-
Due to Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	1,145	-	-	-
<b>Total Liabilities</b>	<b>29,318</b>	<b>48,123</b>	<b>1,050</b>	<b>14,386</b>	<b>43,846</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Subsequent Year Property Taxes	364,900	200,500	28,100	415,100	802,000	38,100	-	1,225,100
<b>FUND BALANCES</b>								
<b>Non-Spendable:</b>								
Prepaid Items	-	-	-	-	1,090	-	-	-
Permanent Fund	-	-	-	-	-	-	-	-
Restricted	558,687	532,478	10,486	199,671	2,181,539	54,586	184,000	-
Committed	-	-	-	-	-	-	-	21,575
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>558,687</b>	<b>532,478</b>	<b>10,486</b>	<b>199,671</b>	<b>2,182,629</b>	<b>54,586</b>	<b>184,000</b>	<b>21,575</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 952,905</b>	<b>\$ 781,101</b>	<b>\$ 39,636</b>	<b>\$ 629,157</b>	<b>\$ 3,028,475</b>	<b>\$ 92,686</b>	<b>\$ 184,000</b>	<b>\$ 1,246,675</b>

CHAMPAIGN PARK DISTRICT  
 Combining Balance Sheet -  
 Non-Major Governmental Funds  
 April 30, 2022

	Capital Projects Funds					Capital Improvements and Repair	Permanent Fund Working Cash	Total Non-Major Governmental Funds
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds			
<b>ASSETS</b>								
Cash and Cash Equivalents	\$ 356,981	\$ 1,138,405	\$ 774,378	\$ 432,520	\$ -	\$ 1,125,803	\$ 250,000	\$ 7,615,801
Cash and Cash Equivalents - Restricted	-	-	-	-	1,818,748	-	-	1,818,748
Investments	-	-	-	-	-	985,814	-	1,326,579
Receivables:								
Accounts Receivable	-	-	-	-	-	-	-	121
Intergovernmental	-	-	-	-	-	223,930	-	223,930
Property Taxes	100,300	-	-	-	-	-	-	3,174,100
Due from Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Due from Other Funds	-	100,000	100,000	100,000	-	-	-	301,145
Prepaid Items	-	-	-	-	-	-	-	1,090
<b>Total Assets</b>	<b>\$ 457,281</b>	<b>\$ 1,238,405</b>	<b>\$ 874,378</b>	<b>\$ 532,520</b>	<b>\$ 1,818,748</b>	<b>\$ 2,335,547</b>	<b>\$ 250,000</b>	<b>\$ 14,461,514</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accrued Salaries Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,517
Accounts Payable	-	-	112,269	32,725	32,917	101,330	-	325,506
Short-Term Bond Payable	-	-	-	-	1,212,500	-	-	1,212,500
Unearned Program Fees	-	-	-	-	-	-	-	11,796
Due from Discretely Presented Component Unit	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	1,145
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>112,269</b>	<b>32,725</b>	<b>1,245,417</b>	<b>101,330</b>	<b>-</b>	<b>1,628,464</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Subsequent Year Property Taxes	100,300	-	-	-	-	-	-	3,174,100
<b>FUND BALANCES</b>								
Non-Spendable:								
Prepaid Items	-	-	-	-	-	-	-	1,090
Permanent Fund	-	-	-	-	-	-	250,000	250,000
Restricted	356,981	-	-	-	573,331	-	-	4,651,759
Committed	-	1,238,405	762,109	499,795	-	2,234,217	-	4,756,101
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>356,981</b>	<b>1,238,405</b>	<b>762,109</b>	<b>499,795</b>	<b>573,331</b>	<b>2,234,217</b>	<b>250,000</b>	<b>9,658,950</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 457,281</b>	<b>\$ 1,238,405</b>	<b>\$ 874,378</b>	<b>\$ 532,520</b>	<b>\$ 1,818,748</b>	<b>\$ 2,335,547</b>	<b>\$ 250,000</b>	<b>\$ 14,461,514</b>



CHAMPAIGN PARK DISTRICT  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Non-Major Governmental Funds  
For the Year Ended April 30, 2022

	Special Revenue Funds							Debt Service Fund
	Liability Insurance	IMRF	Audit	Social Security	Special Recreation	Police Protection	Special Donation	Bond Amortization/ Debt Service
<b>Revenues</b>								
Property Taxes	\$ 349,220	\$ 298,785	\$ 25,217	\$ 397,729	\$ 776,059	\$ 25,217	\$ -	\$ 1,208,705
Intergovernmental Revenues	-	-	-	-	-	-	-	-
Grants	-	-	-	-	-	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-	-	77,512	-	-	-
Contributions and Sponsorships	-	-	-	-	243,346	-	44,578	-
Interest Income	1,067	574	13	312	3,773	56	162	70
Special Receipts	1,500	-	-	-	1,900	-	-	-
Total Revenues	<u>351,787</u>	<u>299,359</u>	<u>25,230</u>	<u>398,041</u>	<u>1,102,590</u>	<u>25,273</u>	<u>44,740</u>	<u>1,208,775</u>
<b>Expenditures</b>								
Current:								
<i>Culture and Recreation:</i>								
Salaries and Wages	49,778	-	-	-	319,794	-	-	-
Fringe Benefits	14,124	231,881	-	393,140	89,975	-	-	-
Commodities	2,812	-	-	-	66,914	-	-	-
Contractual Services	201,970	-	29,920	-	179,213	43,961	57,115	-
Capital Outlay	30,779	-	-	-	94,203	-	-	-
Debt Service:								
Principal	-	-	-	-	-	-	-	-
Interest and Fees	-	-	-	-	-	-	-	-
Total Expenditures	<u>299,463</u>	<u>231,881</u>	<u>29,920</u>	<u>393,140</u>	<u>750,099</u>	<u>43,961</u>	<u>57,115</u>	<u>-</u>
<b>Net Excess (Deficit) of Revenues over Expenditures</b>	<u>52,324</u>	<u>67,478</u>	<u>(4,690)</u>	<u>4,901</u>	<u>352,491</u>	<u>(18,688)</u>	<u>(12,375)</u>	<u>1,208,775</u>
<b>Other Financing Sources (Uses)</b>								
Transfers In	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	(1,187,200)
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,187,200)</u>
<b>Net Change in Fund Balances</b>	<u>52,324</u>	<u>67,478</u>	<u>(4,690)</u>	<u>4,901</u>	<u>352,491</u>	<u>(18,688)</u>	<u>(12,375)</u>	<u>21,575</u>
<b>Fund Balance, Beginning of Year</b>	<u>506,363</u>	<u>465,000</u>	<u>15,176</u>	<u>194,770</u>	<u>1,830,138</u>	<u>73,274</u>	<u>196,375</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 558,687</u>	<u>\$ 532,478</u>	<u>\$ 10,486</u>	<u>\$ 199,671</u>	<u>\$ 2,182,629</u>	<u>\$ 54,586</u>	<u>\$ 184,000</u>	<u>\$ 21,575</u>

CHAMPAIGN PARK DISTRICT  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -  
 Non-Major Governmental Funds  
 For the Year Ended April 30, 2022

	Capital Projects						Permanent Fund	Total Nonmajor Governmental Funds
	Paving and Lighting	Land Acquisition	Park Development	Trails and Pathways	Bond Proceeds	Capital Improvements and Repair	Working Cash	
<b>Revenues</b>								
Property Taxes	\$ 97,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,177,936
Intergovernmental Revenues	-	-	-	-	-	806,545	-	806,545
Grants	-	-	167,386	-	-	277,801	-	445,187
Charges for Services, Program Rentals, and Related Items	-	-	-	-	-	-	-	77,512
Contributions and Sponsorships	-	-	-	-	-	-	-	287,924
Interest Income	350	1,247	947	465	1,569	2,220	-	12,825
Special Receipts	-	-	1,300	-	-	57,873	-	62,573
<b>Total Revenues</b>	<b>97,354</b>	<b>1,247</b>	<b>169,633</b>	<b>465</b>	<b>1,569</b>	<b>1,144,439</b>	<b>-</b>	<b>4,870,502</b>
<b>Expenditures</b>								
Current:								
<i>Culture and Recreation:</i>								
Salaries and Wages	-	-	-	-	-	-	-	369,572
Fringe Benefits	-	-	-	-	-	-	-	729,120
Commodities	-	-	-	-	-	-	-	69,726
Contractual Services	23,633	-	-	-	3,428	-	-	539,240
Capital Outlay	-	-	631,873	32,725	629,752	1,794,674	-	3,214,006
Debt Service:								
Principal	-	-	-	-	480,000	-	-	480,000
Interest and Fees	-	-	-	-	64,801	-	-	64,801
<b>Total Expenditures</b>	<b>23,633</b>	<b>-</b>	<b>631,873</b>	<b>32,725</b>	<b>1,177,981</b>	<b>1,794,674</b>	<b>-</b>	<b>5,466,465</b>
<b>Net Excess (Deficit) of Revenues over Expenditures</b>	<b>73,721</b>	<b>1,247</b>	<b>(462,240)</b>	<b>(32,260)</b>	<b>(1,176,412)</b>	<b>(650,235)</b>	<b>-</b>	<b>(595,963)</b>
<b>Other Financing Sources (Uses)</b>								
Transfers In	-	100,000	100,000	100,000	1,187,200	-	-	1,487,200
Transfers Out	-	-	-	-	-	-	-	(1,187,200)
<b>Net Other Financing Sources (Uses)</b>	<b>-</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>1,187,200</b>	<b>-</b>	<b>-</b>	<b>300,000</b>
<b>Net Change in Fund Balances</b>	<b>73,721</b>	<b>101,247</b>	<b>(362,240)</b>	<b>67,740</b>	<b>10,788</b>	<b>(650,235)</b>	<b>-</b>	<b>(295,963)</b>
<b>Fund Balance, Beginning of Year</b>	<b>283,260</b>	<b>1,137,158</b>	<b>1,124,349</b>	<b>432,055</b>	<b>562,543</b>	<b>2,884,452</b>	<b>250,000</b>	<b>9,954,913</b>
<b>Fund Balance, End of Year</b>	<b>\$ 356,981</b>	<b>\$ 1,238,405</b>	<b>\$ 762,109</b>	<b>\$ 499,795</b>	<b>\$ 573,331</b>	<b>\$ 2,234,217</b>	<b>\$ 250,000</b>	<b>\$ 9,658,950</b>

**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, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 349,220	\$ 349,220	\$ 349,220
Interest Income	1,067	1,067	1,067
Special Receipts	1,500	1,500	1,500
Total Revenues	<u>351,787</u>	<u>351,787</u>	<u>351,787</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	49,778	50,000	53,800
Fringe Benefits	14,124	14,299	13,950
Commodities	2,812	4,650	6,700
Contractual Services	201,970	224,334	214,634
Total Current	<u>268,684</u>	<u>293,283</u>	<u>289,084</u>
Capital Outlay	30,779	50,948	50,948
Total Expenditures	<u>299,463</u>	<u>344,231</u>	<u>340,032</u>
<b>Net Change in Fund Balances</b>	52,324	7,556	11,755
<b>Fund Balance, Beginning of Year</b>	<u>506,363</u>	<u>506,363</u>	<u>506,363</u>
<b>Fund Balance, End of Year</b>	<u>\$ 558,687</u>	<u>\$ 513,919</u>	<u>\$ 518,118</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Illinois Municipal Retirement Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 298,785	\$ 298,785	\$ 298,785
Interest Income	574	575	575
Total Revenues	<u>299,359</u>	<u>299,360</u>	<u>299,360</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Fringe Benefits	<u>231,881</u>	<u>232,000</u>	<u>230,000</u>
Total Expenditures	<u>231,881</u>	<u>232,000</u>	<u>230,000</u>
<b>Net Change in Fund Balances</b>	67,478	67,360	69,360
<b>Fund Balance, Beginning of Year</b>	<u>465,000</u>	<u>465,000</u>	<u>465,000</u>
<b>Fund Balance, End of Year</b>	<u>\$ 532,478</u>	<u>\$ 532,360</u>	<u>\$ 534,360</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Audit Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 25,217	\$ 25,217	\$ 25,217
Interest Income	13	14	14
Total Revenues	<u>25,230</u>	<u>25,231</u>	<u>25,231</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	<u>29,920</u>	<u>29,920</u>	<u>26,510</u>
Total Expenditures	<u>29,920</u>	<u>29,920</u>	<u>26,510</u>
<b>Net Change in Fund Balances</b>	(4,690)	(4,689)	(1,279)
<b>Fund Balance, Beginning of Year</b>	<u>15,176</u>	<u>15,176</u>	<u>15,176</u>
<b>Fund Balance, End of Year</b>	<u>\$ 10,486</u>	<u>\$ 10,487</u>	<u>\$ 13,897</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Social Security Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 397,729	\$ 391,200	\$ 391,200
Interest Income	312	110	110
Total Revenues	<u>398,041</u>	<u>391,310</u>	<u>391,310</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Fringe Benefits	<u>393,140</u>	<u>395,000</u>	<u>395,000</u>
Total Expenditures	<u>393,140</u>	<u>395,000</u>	<u>395,000</u>
<b>Net Change in Fund Balances</b>	4,901	(3,690)	(3,690)
<b>Fund Balance, Beginning of Year</b>	<u>194,770</u>	<u>194,770</u>	<u>194,770</u>
<b>Fund Balance, End of Year</b>	<u>\$ 199,671</u>	<u>\$ 191,080</u>	<u>\$ 191,080</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Special Recreation Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 776,059	\$ 776,060	\$ 776,060
Charges for Services, Program Rentals, and Related Items	77,512	80,953	80,953
Contributions and Sponsorships	243,346	243,346	243,346
Interest Income	3,773	3,775	3,775
Special Receipts	1,900	1,900	1,900
Total Revenues	<u>1,102,590</u>	<u>1,106,034</u>	<u>1,106,034</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	319,794	323,713	454,172
Fringe Benefits	89,975	93,016	92,755
Commodities	66,914	101,274	103,404
Contractual Services	179,213	42,444	59,627
Total Current	<u>655,896</u>	<u>560,447</u>	<u>709,958</u>
Capital Outlay	94,203	679,507	679,507
Total Expenditures	<u>750,099</u>	<u>1,239,954</u>	<u>1,389,465</u>
<b>Net Change in Fund Balances</b>	352,491	(133,920)	(283,431)
<b>Fund Balance, Beginning of Year</b>	<u>1,830,138</u>	<u>1,830,138</u>	<u>1,830,138</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,182,629</u>	<u>\$ 1,696,218</u>	<u>\$ 1,546,707</u>



CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Police Protection Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 25,217	\$ 24,400	\$ 24,400
Interest Income	56	40	40
Total Revenues	<u>25,273</u>	<u>24,440</u>	<u>24,440</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	<u>43,961</u>	<u>43,962</u>	<u>30,000</u>
Total Expenditures	<u>43,961</u>	<u>43,962</u>	<u>30,000</u>
<b>Net Change in Fund Balances</b>	(18,688)	(19,522)	(5,560)
<b>Fund Balance, Beginning of Year</b>	<u>73,274</u>	<u>73,274</u>	<u>73,274</u>
<b>Fund Balance, End of Year</b>	<u>\$ 54,586</u>	<u>\$ 53,752</u>	<u>\$ 67,714</u>

CHAMPAIGN PARK DISTRICT  
Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Special Donation Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Contributions and Sponsorships	\$ 44,578	\$ 44,578	\$ 44,578
Interest Income	162	162	162
Total Revenues	<u>44,740</u>	<u>44,740</u>	<u>44,740</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	<u>57,115</u>	<u>57,116</u>	<u>55,196</u>
Total Expenditures	<u>57,115</u>	<u>57,116</u>	<u>55,196</u>
<b>Net Change in Fund Balances</b>	(12,375)	(12,376)	(10,456)
<b>Fund Balance, Beginning of Year</b>	<u>196,375</u>	<u>196,375</u>	<u>196,375</u>
<b>Fund Balance, End of Year</b>	<u>\$ 184,000</u>	<u>\$ 183,999</u>	<u>\$ 185,919</u>

**DEBT SERVICE FUND**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Bond Amortization/Debt Service Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 1,208,705	\$ 1,187,100	\$ 1,187,100
Interest Income	70	100	100
Total Revenues	<u>1,208,775</u>	<u>1,187,200</u>	<u>1,187,200</u>
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>1,208,775</u>	<u>1,187,200</u>	<u>1,187,200</u>
<b>Other Financing Uses</b>			
Transfers Out	<u>(1,187,200)</u>	<u>(1,187,200)</u>	<u>(1,187,200)</u>
<b>Net Change in Fund Balances</b>	21,575	-	-
<b>Fund Balance, Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 21,575</u>	<u>\$ -</u>	<u>\$ -</u>

**CAPITAL PROJECTS FUNDS**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Capital Improvements and Repair Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Intergovernmental Revenues	\$ 806,545	\$ 300,000	\$ 300,000
Grants	277,801	1,227,801	1,227,801
Interest Income	2,220	1,000	1,000
Special Receipts	57,873	80,034	80,034
Total Revenues	<u>1,144,439</u>	<u>1,608,835</u>	<u>1,608,835</u>
<b>Expenditures</b>			
Capital Outlay	<u>1,794,674</u>	<u>2,871,576</u>	<u>2,871,576</u>
Total Expenditures	<u>1,794,674</u>	<u>2,871,576</u>	<u>2,871,576</u>
<b>Net Change in Fund Balances</b>	(650,235)	(1,262,741)	(1,262,741)
<b>Fund Balance, Beginning of Year</b>	<u>2,884,452</u>	<u>2,884,452</u>	<u>2,884,452</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 2,234,217</u></u>	<u><u>\$ 1,621,711</u></u>	<u><u>\$ 1,621,711</u></u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Paving and Lighting Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 97,004	\$ 95,000	\$ 95,000
Interest Income	350	200	200
Total Revenues	<u>97,354</u>	<u>95,200</u>	<u>95,200</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	<u>23,633</u>	<u>71,000</u>	<u>71,000</u>
Total Expenditures	<u>23,633</u>	<u>71,000</u>	<u>71,000</u>
<b>Net Change in Fund Balances</b>	73,721	24,200	24,200
<b>Fund Balance, Beginning of Year</b>	<u>283,260</u>	<u>283,260</u>	<u>283,260</u>
<b>Fund Balance, End of Year</b>	<u>\$ 356,981</u>	<u>\$ 307,460</u>	<u>\$ 307,460</u>

CHAMPAIGN PARK DISTRICT  
Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Land Acquisition Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 1,247	\$ 1,000	\$ 1,000
Total Revenues	<u>1,247</u>	<u>1,000</u>	<u>1,000</u>
<b>Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>1,247</u>	<u>1,000</u>	<u>1,000</u>
<b>Other Financing Sources</b>			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Net Change in Fund Balances</b>	101,247	101,000	101,000
<b>Fund Balance, Beginning of Year</b>	<u>1,137,158</u>	<u>1,137,158</u>	<u>1,137,158</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 1,238,405</u></u>	<u><u>\$ 1,238,158</u></u>	<u><u>\$ 1,238,158</u></u>



CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Park Development Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Grants	\$ 167,386	\$ 347,000	\$ 347,000
Interest Income	947	900	900
Special Receipts	1,300	-	-
Total Revenues	<u>169,633</u>	<u>347,900</u>	<u>347,900</u>
<b>Expenditures</b>			
Capital Outlay	<u>631,873</u>	<u>658,000</u>	<u>658,000</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(462,240)</u>	<u>(310,100)</u>	<u>(310,100)</u>
<b>Other Financing Sources</b>			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Net Change in Fund Balances</b>	(362,240)	(210,100)	(210,100)
<b>Fund Balance, Beginning of Year</b>	<u>1,124,349</u>	<u>1,124,349</u>	<u>1,124,349</u>
<b>Fund Balance, End of Year</b>	<u>\$ 762,109</u>	<u>\$ 914,249</u>	<u>\$ 914,249</u>

CHAMPAIGN PARK DISTRICT  
Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Trails and Pathways Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 465	\$ 300	\$ 300
Total Revenues	<u>465</u>	<u>300</u>	<u>300</u>
<b>Expenditures</b>			
Capital Outlay	32,725	50,000	50,000
Total Expenditures	<u>32,725</u>	<u>50,000</u>	<u>50,000</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(32,260)</u>	<u>(49,700)</u>	<u>(49,700)</u>
<b>Other Financing Sources</b>			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
<b>Net Change in Fund Balances</b>	67,740	50,300	50,300
<b>Fund Balance, Beginning of Year</b>	<u>432,055</u>	<u>432,055</u>	<u>432,055</u>
<b>Fund Balance, End of Year</b>	<u>\$ 499,795</u>	<u>\$ 482,355</u>	<u>\$ 482,355</u>

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Bond Proceeds Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Interest Income	\$ 1,569	\$ 720	\$ 720
Total Revenues	<u>1,569</u>	<u>720</u>	<u>720</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	3,428	3,428	3,428
Capital Outlay	629,752	1,363,108	1,363,108
Debt Service:			
Principal	480,000	480,000	480,000
Interest and Fees	64,801	67,000	67,000
Total Expenditures	<u>1,177,981</u>	<u>1,913,536</u>	<u>1,913,536</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(1,176,412)</u>	<u>(1,912,816)</u>	<u>(1,912,816)</u>
<b>Other Financing Sources</b>			
Transfers In	<u>1,187,200</u>	<u>1,187,200</u>	<u>1,187,200</u>
<b>Net Change in Fund Balances</b>	10,788	(725,616)	(725,616)
<b>Fund Balance, Beginning of Year</b>	<u>562,543</u>	<u>562,543</u>	<u>562,543</u>
<b>Fund Balance, End of Year</b>	<u>\$ 573,331</u>	<u>\$ (163,073)</u>	<u>\$ (163,073)</u>

CHAMPAIGN PARK DISTRICT  
Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Martens Center Fund  
For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Grants	\$ 15,057	\$ 15,057	\$ 15,057
Contributions and Sponsorships	3,423,170	3,423,170	3,423,170
Interest Income	2,484	2,484	2,484
Total Revenues	<u>3,440,711</u>	<u>3,440,711</u>	<u>3,440,711</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Contractual Services	193,036	195,215	187,071
Capital Outlay	7,967,313	8,500,000	8,508,214
Total Expenditures	<u>8,160,349</u>	<u>8,695,215</u>	<u>8,695,285</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(4,719,638)</u>	<u>(5,254,504)</u>	<u>(5,254,574)</u>
<b>Other Financing Sources</b>			
Transfers In	<u>2,859,548</u>	<u>2,859,548</u>	<u>2,859,548</u>
<b>Net Change in Fund Balances</b>	(1,860,090)	(2,394,956)	(2,395,026)
<b>Fund Balance, Beginning of Year</b>	<u>2,733,632</u>	<u>2,733,632</u>	<u>2,733,632</u>
<b>Fund Balance, End of Year</b>	<u>\$ 873,542</u>	<u>\$ 338,676</u>	<u>\$ 338,606</u>

**PERMANENT FUND**

CHAMPAIGN PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Working Cash Fund  
 For the Year Ended April 30, 2022

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>	\$ -	\$ -	\$ -
<b>Expenditures</b>	-	-	-
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	-	-	-
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	-	-	-
<b>Net Change in Fund Balances</b>	-	-	-
<b>Fund Balance, Beginning of Year</b>	250,000	250,000	250,000
<b>Fund Balance, End of Year</b>	\$ 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, 2022

<u>CSFA Number</u>	<u>Program Name</u>	<u>State Funding</u>	<u>Federal Funding</u>	<u>Other Funding</u>	<u>Total</u>
422-94-1164	Public Museum Capital	\$ 667,100	\$ -	\$ 519,419	\$ 1,186,519
422-11-0970	Open Space Land Acquisition & Development	\$ 495,508	\$ -	\$ 561,177	\$ 1,056,685
422-11-1077	Illinois Bicycle Path Grant Program	22,127	-	22,127	44,254
	All Other Costs Not Allocated	<u>-</u>	<u>-</u>	<u>19,913,737</u>	<u>19,913,737</u>
Total		<u>\$ 1,184,735</u>	<u>\$ -</u>	<u>\$ 21,016,460</u>	<u>\$ 22,201,195</u>

**Reconciliation of Audited Expenses to GATA CYEFR Expenses**

Total Expenditures on Exhibit E	\$ 22,201,195
Adjustments	<u>-</u>
GATA CYEFR Expenses	<u>\$ 22,201,195</u>



## **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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 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	\$ 50,812,815
Restricted	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	4,901,759
Unrestricted	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	29,734,583
<b>Total Governmental Activities, Net Position</b>	<b>\$ 46,632,822</b>	<b>\$ 52,116,454</b>	<b>\$ 55,259,532</b>	<b>\$ 50,263,813</b>	<b>\$ 53,117,844</b>	<b>\$ 56,575,831</b>	<b>\$ 60,150,187</b>	<b>\$ 66,104,502</b>	<b>\$ 74,370,622</b>	<b>\$ 85,449,157</b>
<b>Business-Type Activities</b>										
Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-
<b>Total Business-Type Activities, Net Position</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Primary Government</b>										
Net Investment in Capital Assets	\$ 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	\$ 50,812,815
Restricted	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	4,901,759
Unrestricted	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	29,734,583
<b>Total Primary Government, Net Position</b>	<b>\$ 46,632,822</b>	<b>\$ 52,116,454</b>	<b>\$ 55,259,532</b>	<b>\$ 50,263,813</b>	<b>\$ 53,117,844</b>	<b>\$ 56,575,831</b>	<b>\$ 60,150,187</b>	<b>\$ 66,104,502</b>	<b>\$ 74,370,622</b>	<b>\$ 85,449,157</b>

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

	2013	2014	2015	2016	2017	2018	2019	As Restated 2020	2021	2022
<b>Expenses</b>										
Governmental Activities:										
Culture and Recreation	\$ 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	\$ 10,903,594
Interest on Long-Term Debt	226,474	178,502	151,631	140,061	135,142	130,495	127,276	116,408	91,456	71,034
Total Governmental Activities Expenses	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	10,974,628
Business-Type Activities:										
Tennis Center	-	-	-	-	-	-	-	-	-	-
Total Primary Government Expenses	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	10,974,628
<b>Program Revenues</b>										
Governmental Activities:										
Culture and Recreation:										
Charges for Services	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	2,111,584
Operating Grants and Contributions	87,233	143,307	116,774	134,875	327,887	244,141	252,909	307,034	248,106	390,604
Capital Grants and Contributions	1,383,455	2,695,833	503,996	27,000	182,136	293,441	101,788	2,677,091	2,958,467	4,459,481
Total Governmental Activities Program Revenues	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	6,961,669
Business-Type Activities:										
Tennis Center:										
Charges for Services	-	-	-	-	-	-	-	-	-	-
Operating Grants and Contributions	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	-	-	-	-	-	-	-	-	-	-
Total Primary Government Program Revenues	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	6,961,669
<b>Net (Expense) Revenue</b>										
Governmental Activities	(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)	(4,012,959)
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Primary Government Net (Expense) Revenue	(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)	(4,012,959)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Property Tax	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	13,955,389
Replacement Tax	262,437	275,043	287,883	234,046	330,642	246,345	266,500	291,721	370,019	806,545
Interest Income	40,693	17,195	29,322	60,851	113,161	259,843	534,435	524,375	106,895	57,668
Special Receipts	224,231	188,633	277,134	186,350	179,938	337,593	480,828	422,560	296,200	271,892
Other	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	11,380,036	12,080,423	12,174,078	12,025,802	12,419,570	12,804,434	13,870,636	14,313,032	14,210,927	15,091,494
Business-Type Activities:										
Interest Income	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities General Revenues and Other	-	-	-	-	-	-	-	-	-	-
Total Primary Government Changes in Net Position	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	15,091,494
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	(93,600)	(11,910)	-	-	-	-	-	-
<b>Change in Net Position</b>										
Governmental Activities	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	11,078,535
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Change in Net Position	\$ 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	\$ 11,078,535

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Non-Spendable	\$ -	\$ 2,304	\$ 858	\$ 12,560	\$ 7,551	\$ 20,549	\$ 7,912	\$ 16,969	\$ 14,376	\$ 11,633
Committed	-	-	-	-	300,000	-	200,000	-	1,000,000	-
Assigned	-	-	-	-	2,758,700	2,000,000	2,150,000	150,000	150,000	-
Unassigned	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	10,326,317
Total General Fund	<u>\$ 6,145,304</u>	<u>\$ 6,473,440</u>	<u>\$ 6,886,676</u>	<u>\$ 4,441,668</u>	<u>\$ 5,909,768</u>	<u>\$ 6,465,046</u>	<u>\$ 6,752,261</u>	<u>\$ 6,603,170</u>	<u>\$ 8,933,088</u>	<u>\$ 10,337,950</u>
All Other Governmental Funds:										
Non-Spendable	\$ 255,182	\$ 268,173	\$ 257,345	\$ 275,846	\$ 267,867	\$ 285,782	\$ 273,271	\$ 257,989	\$ 264,414	\$ 344,633
Restricted	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	4,651,759
Committed	100,057	200,115	442,796	3,367,442	3,510,953	4,129,665	4,717,064	4,733,910	7,287,562	4,756,101
Assigned	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	10,041,445
Unassigned	(833,339)	(1,137,242)	(1,126,436)	(259,684)	(7,931)	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 9,677,776</u>	<u>\$ 7,904,842</u>	<u>\$ 10,295,567</u>	<u>\$ 9,614,119</u>	<u>\$ 11,661,362</u>	<u>\$ 13,681,104</u>	<u>\$ 17,307,226</u>	<u>\$ 19,659,167</u>	<u>\$ 21,984,985</u>	<u>\$ 19,793,938</u>

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Revenues</b>										
Property Taxes	\$ 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	\$ 13,955,389
Intergovernmental Revenues	262,437	275,043	287,883	234,046	330,642	246,345	266,500	291,721	370,019	806,545
Charges for Services, Program Rentals and Related Items	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	2,111,584
Contributions and Sponsorships	76,933	130,626	81,838	133,067	327,887	527,292	339,727	1,439,914	2,508,012	3,738,763
Merchandise and Concession Sales	180,678	174,223	202,250	-	-	-	-	-	-	-
Grants	660,320	1,720,061	1,853,443	1,808	334,997	10,290	14,970	204,239	697,348	473,169
Interest Income	40,693	17,195	29,322	60,851	113,161	259,843	534,435	524,375	106,895	57,668
Special Receipts	224,231	188,633	277,134	186,350	179,938	337,593	480,828	422,283	296,200	271,892
Miscellaneous	64,620	67,958	127,481	254,921	252,228	-	-	-	-	-
<b>Total Revenues</b>	<b>14,414,252</b>	<b>16,324,806</b>	<b>16,698,598</b>	<b>14,889,269</b>	<b>16,080,009</b>	<b>16,578,056</b>	<b>17,530,549</b>	<b>18,514,155</b>	<b>17,964,219</b>	<b>21,415,010</b>
<b>Expenditures</b>										
Current:										
Culture and Recreation	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	10,354,720
Capital Outlay	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	11,301,674
Debt Service:										
Principal	315,000	375,000	385,000	400,000	410,000	420,000	435,000	445,000	460,000	480,000
Interest and Fees	231,779	190,575	145,214	131,428	126,584	122,012	120,536	109,783	84,998	64,801
Bond Issuance Costs	-	93,279	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>15,751,563</b>	<b>17,960,824</b>	<b>13,801,037</b>	<b>12,199,729</b>	<b>12,564,666</b>	<b>14,003,036</b>	<b>13,617,212</b>	<b>16,386,305</b>	<b>13,369,486</b>	<b>22,201,195</b>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<b>(1,337,311)</b>	<b>(1,636,018)</b>	<b>2,897,561</b>	<b>2,689,540</b>	<b>3,515,343</b>	<b>2,575,020</b>	<b>3,913,337</b>	<b>2,127,850</b>	<b>4,594,733</b>	<b>(786,185)</b>
<b>Other Financing Sources (Uses)</b>										
Transfers In	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	4,346,748
Transfers Out	(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)	(4,346,748)
Disposal of Capital Assets	-	-	-	-	-	-	-	75,000	61,003	-
Issuance of Debt	-	4,670,000	-	-	-	-	-	-	-	-
Payment to Refunding Bond Escrow Agent	-	(4,589,738)	-	-	-	-	-	-	-	-
Bond Issuance Premium	-	110,958	-	-	-	-	-	-	-	-
<b>Net Other Financing Sources (Uses):</b>	<b>-</b>	<b>191,220</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,000</b>	<b>61,003</b>	<b>-</b>
<b>Extraordinary Item</b>										
Loss on Cash Equivalent	-	-	(93,600)	(11,910)	-	-	-	-	-	-
<b>Net Change in Fund Balance</b>	<b>\$ (1,337,311)</b>	<b>\$ (1,444,798)</b>	<b>\$ 2,803,961</b>	<b>\$ 2,677,630</b>	<b>\$ 3,515,343</b>	<b>\$ 2,575,020</b>	<b>\$ 3,913,337</b>	<b>\$ 2,202,850</b>	<b>\$ 4,655,736</b>	<b>\$ (786,185)</b>
<b>Debt Service as a Percent of Non-Capital Expenditures</b>	<b>6.03%</b>	<b>5.30%</b>	<b>4.54%</b>	<b>4.88%</b>	<b>4.78%</b>	<b>4.65%</b>	<b>4.65%</b>	<b>4.60%</b>	<b>6.42%</b>	<b>5.33%</b>

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

Tax Levy Year	Fiscal Year Ended 4/30	Assessed Value			Total Direct Tax Rate	Actual Value	Assessed Value as a Percent of Actual Value
		Real Property Value	Railroads Value	Total			
2121	2023	\$ 2,016,066,512	\$ 1,053,738	\$ 2,017,120,250	0.7259	\$ 6,051,360,750	33.33%
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.

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

	Levy Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	Fiscal Years	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Rate										
	Limit if										
	applicable										
Champaign Park District:											
General	0.3500	0.3497	0.3499	0.3500	0.3479	0.3345	0.3338	0.3359	0.3402	0.3440	0.3451
Recreation	0.3700	0.1114	0.1205	0.1259	0.1267	0.1224	0.1216	0.1206	0.1218	0.1191	0.1270
Museum	0.1500	0.0704	0.0808	0.0860	0.0866	0.0851	0.0904	0.0909	0.0921	0.0924	0.0931
IL Municipal Retirement Fund (IMRF)	N/A	0.0196	0.0246	0.0239	0.0215	0.0194	0.0188	0.0175	0.0148	0.0154	0.0100
Social Security	N/A	0.0220	0.0233	0.0237	0.0235	0.0209	0.0200	0.0193	0.0210	0.0205	0.0207
Audit	0.0050	0.0013	0.0014	0.0013	0.0013	0.0012	0.0012	0.0013	0.0013	0.0013	0.0014
Liability Insurance	N/A	0.0183	0.0210	0.0213	0.0195	0.0192	0.0187	0.0190	0.0192	0.0180	0.0182
Debt Service	N/A	0.0697	0.0964	0.0480	0.0710	0.0665	0.0642	0.0641	0.0631	0.0623	0.0611
Paving and Lighting	0.0050	0.0049	0.0050	0.0050	0.0050	0.0050	0.0049	0.0050	0.0050	0.0050	0.0050
Police	0.0250	0.0015	0.0016	0.0013	0.0013	0.0013	0.0013	0.0013	0.0008	0.0013	0.0019
Special Recreation	0.0400	0.0400	0.0400	0.0400	0.0400	0.0394	0.0400	0.0400	0.0400	0.0400	0.0400
Revenue Recapture	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.0024
		0.7088	0.7645	0.7264	0.7443	0.7149	0.7149	0.7149	0.7193	0.7193	0.7259
City of Champaign		1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152	1.3152
Champaign County		0.8138	0.8511	0.8636	0.8672	0.8458	0.8481	0.8157	0.8189	0.8327	0.8342
Forest Preserve District		0.0880	0.0931	0.0944	0.0947	0.0923	0.0925	0.0927	0.0930	0.1089	0.1073
City of Champaign Township		0.0404	0.0467	0.0472	0.0419	0.0392	0.0393	0.0398	0.0401	0.0430	0.0459
Champaign-Urbana Public Health District		0.1163	0.1259	0.1290	0.1307	0.1267	0.1276	0.1040	0.1533	0.1327	0.1338
Parkland College		0.5191	0.5253	0.5259	0.5460	0.5436	0.5411	0.5339	0.5355	0.5405	0.5378
Champaign School District Unit 4		4.1185	4.3014	4.3884	4.4117	4.2704	5.0299	5.0510	5.0507	5.1334	5.1102
Champaign-Urbana Mass Transit District		0.2966	0.3198	0.3282	0.3332	0.3235	0.3274	0.3313	0.3343	0.3428	0.3466
<b>Total</b>		<b>8.0167</b>	<b>8.3430</b>	<b>8.4183</b>	<b>8.4849</b>	<b>8.2716</b>	<b>9.0360</b>	<b>8.9985</b>	<b>9.0603</b>	<b>9.1685</b>	<b>9.1569</b>

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

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

CHAMPAIGN PARK DISTRICT  
Principal Property Taxpayers  
April 30, 2022  
(Unaudited)

Name of Company	2023			2013		
	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation	Equalized Assessed Valuation	Rank	Percent of Total Assessed Valuation
Green Street Realty (Housing)	\$41,596,680	1	2.06%			
The Carle Foundation	19,173,860	2	0.95%			
Champaign Market Place, LLC (Shopping Center)	17,704,150	3	0.88%	23,988,140	1	1.56%
The Dean Project Owner LLC	15,334,600	4	0.76%			
GEM Realty Capital Inc.	14,318,550	5	0.71%			
Edward Rose Development Co.	12,053,310	6	0.60%			
Kraft Heinz Foods Co	11,975,900	7	0.59%			
UIUC Student SLM LLC	11,546,240	8	0.57%			
Shapland Realty, LLC	11,494,590	9	0.57%	11,990,970	3	0.78%
SQ Illinois Latitude LLC	10,782,000	10	0.53%			
CPM Management LLC (Housing)				19,526,260	2	1.27%
Bankier Family				10,486,760	4	0.68%
Regency Consolidated (Developer)				9,596,490	5	0.63%
Nadbol (Commercial Developer)				8,411,620	6	0.55%
Dan Hamelberg (Housing)				7,899,590	7	0.52%
Baytowne Apartments, LLC (Housing)				7,395,320	8	0.48%
Pickus Companies (Builders)				7,066,850	9	0.46%
Christie Management Co (Health Care)				6,661,320	10	0.43%
Total	<u>\$165,979,880</u>		<u>8.23%</u>	<u>\$113,023,320</u>		<u>7.36%</u>

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		Collected in Subsequent Years (2)	Total Collections to Date	
			Amount (1)	Percent Levy		Amount	Percent Levy
2021	2023	\$ 14,642,276	\$ -	0.00%	\$ -	\$ -	0.00%
2020	2022	14,013,961	-	0.00%	13,955,389	13,955,389	99.58%
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)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	Total Debt Per Capita
	General	Alternate			
	Obligation Bonds Long-Term Only	Revenue Bonds			
2022	\$ -	\$ 1,560,726	\$ 1,560,726	0.04%	\$ 17.51
2021	-	2,050,375	2,050,375	0.05%	23.06
2020	-	2,520,024	2,520,024	0.06%	28.54
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, 2022  
 (Unaudited)

Governmental Unit	Bonded Debt Outstanding	Percentage Applicable to the Park District	Amount Applicable to the Park District (2)
City of Champaign	\$ 56,776,383	100.00%	\$ 56,776,383
Champaign County	17,238,288	44.04%	7,592,319
Champaign School District Unit #4	230,743,420	79.98%	184,538,892
Parkland College	39,300,000	32.09%	12,612,250
Champaign County Forest Preserve	<u>492,729</u>	43.79%	<u>215,742</u>
Subtotal, Overlapping Debt (1)	344,550,820		261,735,586
Champaign Park District Direct Debt	<u>1,560,726</u>	100.00%	<u>1,560,726</u>
Total Direct and Overlapping Debt	<u><u>\$ 346,111,546</u></u>		<u><u>\$ 263,296,312</u></u>

Source: City of Champaign and overlapping government records

Notes:

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



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

Fiscal Year	Revenue	Expense	Available for Debt Service	Principal	Interest	Total	Coverage
2022							
2021							
2020							
2019							
2018							
2017							
2016							
2015							
2014							
2013							

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)
2022	89,114	\$ 4,408,202	\$ 49,467	27	10,120	4.6%	4.0%
2021	88,909	4,304,529	48,415	27	10,037	7.1%	5.0%
2020	88,302	4,194,522	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%

## Notes:

- (1) Population for 2022 is a Census estimate as of 7/1/2021; 2021 is from the 2020 Census from 4/1/2020; 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 2013 is from the 2010 Census conducted by the U.S. Bureau of the Census.
- (2) Provided by the Bureau of Economic Analysis, U.S. Department of Commerce.
- (3) Age distribution is for the City of Champaign from the 1990 census and 2000 census, U.S. Bureau of the Census.
- (4) Illinois Report Card for Champaign CUSD 4, prior years have been updated to reflect actual data reported. FY2016 reflects the benchmark data submitted to the Illinois State Board of Education.
- (5) U.S. Department of Labor, Bureau of Labor Statistics. Some amounts from prior years have been updated by the U.S. Department of Labor.
- (6) U.S. Department of Labor, Bureau of Labor Statistics specific to Champaign-Urbana area only at April. Some amounts for prior years were subject to revision by the U.S. Department of Labor.

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

Name of Company	2022			2013		
	Employees	Rank	Percent of Total City Employment	Employees	Rank	Percent of Total City Employment
University of Illinois at Urbana-Champaign (1)	14,675	1	33.9%	10,820	1	27.4%
Carle (Carle Clinic Association & Carle Foundation Hospital)	6,921	2	16.0%			
Champaign Unit 4 Schools	1,870	3	4.3%	1,351	2	3.4%
Parkland College	1,588	4	3.7%	930	4	2.4%
Kraft Heinz (2)	925	5	2.1%	1,350	3	3.4%
Christie Clinic Association	916	6	2.1%	750	6	1.9%
Presence Health/OSF Healthcare (Provena Covenant)	774	7	1.8%			
Plastipak	650	8	1.5%	810	5	2.1%
City of Champaign	598	9	1.4%	540	9	1.4%
Busey Bank	461	10	1.1%	555	8	1.4%
Hobbico, Inc.				700	7	1.8%
Amdocs						
Horizon Hobby, Inc.				450	10	1.1%
Total	<u>29,378</u>		<u>67.9%</u>	<u>18,256</u>		<u>46.3%</u>

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

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



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

Function	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Culture and Recreation:										
Administration (Note 1)	13	12	12.8	9.5	10.7	13.1	13.7	14.7	14.4	12.4
Marketing	2	2	2.5	2.1	3.7	3.3	3.4	3.7	3.0	3.3
Planning (Note 2)	N/A	N/A	N/A	N/A	N/A	3.0	2.6	3.0	2.0	1.0
Recreation/Arts	58	98	102.4	111.8	112.5	107.3	105.5	102.1	40.1	84.2
Operations (Note 2)	<u>29</u>	<u>31</u>	<u>37.8</u>	<u>34.6</u>	<u>39.4</u>	<u>42.2</u>	<u>39.8</u>	<u>36.8</u>	<u>31.6</u>	<u>36.2</u>
TOTAL	<u>102</u>	<u>143</u>	<u>156</u>	<u>158</u>	<u>166</u>	<u>169</u>	<u>165</u>	<u>160.3</u>	<u>91.0</u>	<u>137.0</u>

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

## NOTES:

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

Source: District Finance Department

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

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Culture and Recreation:										
Facility Usage										
Douglass Center & Annex	23,402	25,085	24,727	37,513	41,125	33,738	30,635	26,231	closed	11,521
Hays Center	6,134	5,711	5,254	5,719	11,949	13,108	14,483	8,162	524	1,848
Kaufman Boathouse	820	784	unknown	unknown	unknown	unknown	unknown	unknown	unknown	not tracked
Leonhard Rec Center	20,925	20,605	73,395	84,455	85,833	93,795	102,944	71,570	18,288	58,042
Prairie Farm	2,835	10,025	18,000	20,600	13,500	11,500	12,000	11,000	closed	13,500
Skate Park	4,347	unknown	unknown	unknown	unknown	unknown	unknown	unknown	unknown	not tracked
Springer Cultural Center	37,504	33,323	31,941	33,969	37,685	36,965	37,586	34,611	9,142	16,947
Dodds Tennis Center	28,314	25,548	25,000	23,675	23,347	25,422	27,145	21,885	1,152	17,483
Virginia Theatre	5,570	39,628	61,981	45,699	62,958	76,036	65,163	44,644	closed	30,961
Pool Usage										
Sholem Pool	95,284	60,496	51,145	69,121	88,858	71,846	84,883	73,412	closed	61,764
Spalding Pool	closed	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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Culture and Recreation:										
Ballfields, not lighted	17	16	16	15	19	16	16	15	15	15
Ballfields, lighted	11	10	10	10	7	10	10	10	10	10
Basketball Courts, lighted	5	5	5	6	5	5	5	5	5	5
Basketball Courts, not lighted	13	13	14	15	13	13	14	14	14	14
Trails	13	14	14	14	14	14	16	16	16	16
Parks	61	62	62	62	62	62	63	63	63	63
Playgrounds	29	30	30	31	31	31	31	33	33	33
Recreation Centers	6	7	7	7	7	7	7	7	7	7
Skate Parks	2	2	2	2	2	2	2	2	2	2
Soccer Fields	22	22	24	25	25	25	26	26	26	23
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	2
Volleyball Courts	6	6	6	6	7	7	7	6	6	7
Sprayground	1	1	2	2	2	2	2	2	2	3

Source: Various District Departments

**ADDITIONAL REPORTING REQUIRED UNDER *GOVERNMENT AUDITING STANDARDS***

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 governmental activities, discretely presented component unit, each major fund, and the aggregate remaining fund information of Champaign Park District (the District), as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated January 15, 2023.

## Report on Internal Control over Financial Reporting

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

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## **Report on 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 Auditing Standards*.

## **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 entity'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  
January 15, 2023

CHAMPAIGN PARK DISTRICT  
Summary Schedule of Prior Audit Findings  
For the Year Ended April 30, 2022

**2021-001: Material Prior Period Adjustment – Material Weakness**

*Condition*

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

*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.

*Current Status*

No finding related to prior period adjustments is reported for the fiscal year ended April 30, 2022.