

WARRENVILLE PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2020

WARRENVILLE PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2020

Prepared by:
Linda Straka, Superintendent of Finance and Technology

WARRENVILLE PARK DISTRICT, ILLINOIS

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WARRENVILLE PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Principal Officials

April 30, 2020

BOARD OF COMMISSIONERS

Barbara L. Thornbury, President

Nicole Prater, Vice President

Denise DiCianni, Commissioner

Tina Coons, Treasurer

Colin Wilkie, Assistant Treasurer

Tim Reinbold, Secretary

ADMINISTRATIVE

Tim Reinbold, Executive Director CPRP

Penny Thrawl, Executive Assistant/HR Manager

Linda Straka, Superintendent of Finance and Technology

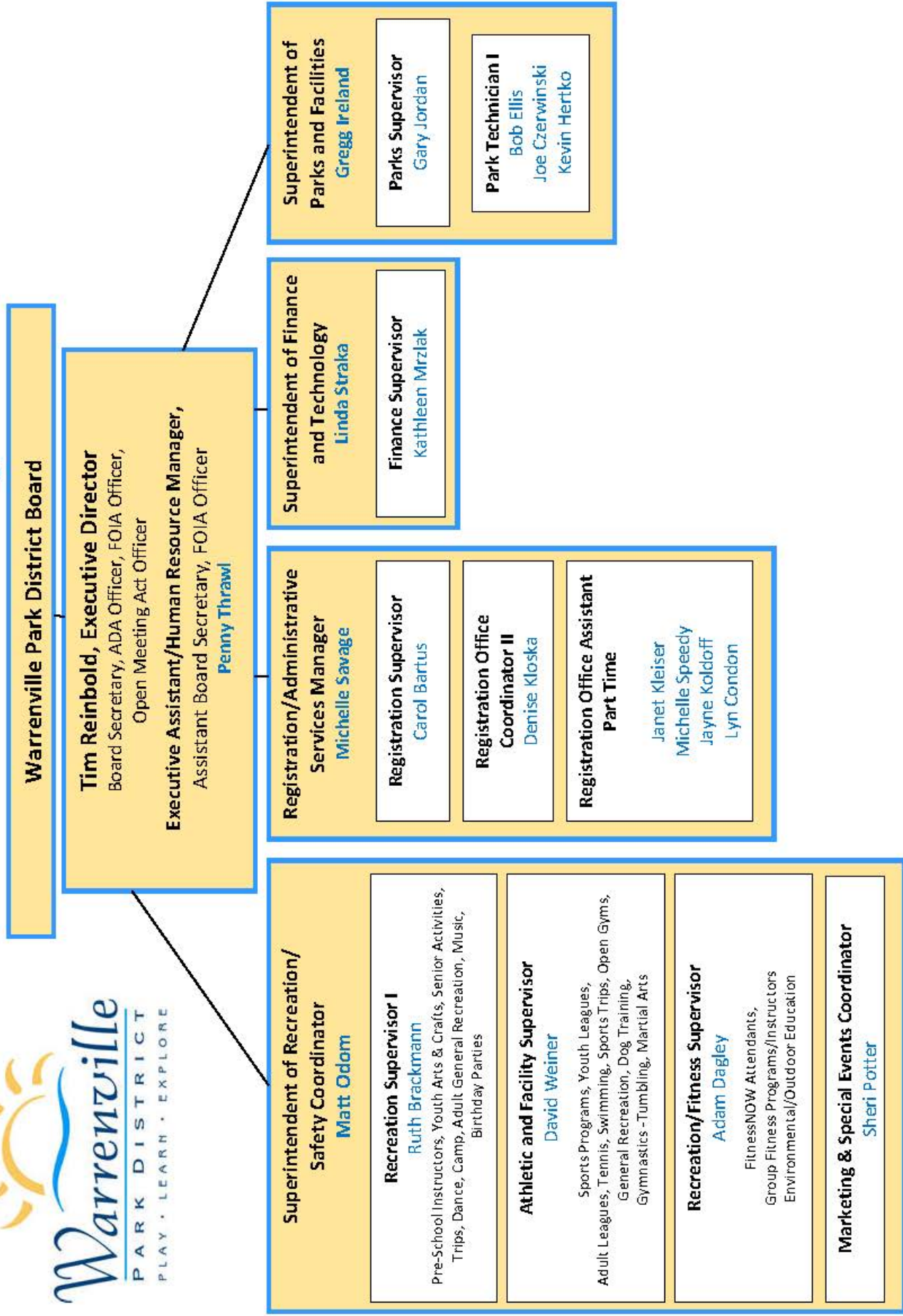
Matt Odom, Superintendent of Recreation CPRP

Gregg Ireland, Superintendent of Parks CPSI CPRP

Michelle Savage, Registration/Administrative Services Manager CPRP



Warrenville Park District Organizational Chart





July 22, 2020

To: The Honorable Board of Park Commissioners and Citizens of the Warrenville Park District

The comprehensive annual financial report of the Warrenville Park District for the fiscal year ended April 30, 2020, is hereby submitted. The District is required by State Statute (50 ILCS, Par. 310/2, et seq.) to annually issue a report of its financial position. The financial activity presented is in conformance with generally accepted accounting principles (GAAP) and has been audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. It is the responsibility of the Warrenville Park District to ensure both the accuracy of the data and the completeness and fairness of the presentation, including notes and disclosures. Based upon strict adherence to state law, internal policies and ethical procedures, this presented information is accurate and presents the financial position and operational results of the District. There were no financial policies that had a significant impact on the current period's financial statements.

The District has internal controls in place to ensure that the District's assets are protected from loss, theft or misuse. The cost of these internal control measures does not outweigh their benefits, resulting in financial statements that provide reasonable, rather than absolute, assurance that they are free from material misstatements.

Generally accepted accounting principles (GAAP) requires a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be used in conjunction with it.

The Warrenville Park District dates back to 1964 when it was incorporated as the Round Grove Park District, DuPage County, Illinois. The Round Grove Park District remained relatively dormant until 1979 when it was revitalized by the residents. In the early 1980s, board elections were held and the first taxes were levied. In 1990, the name was changed to the Warrenville Park District. Also, in 1990 a referendum was passed which expanded the initial boundaries and incorporated most of the City of Warrenville. Thirty years later, the Warrenville Park District remains a vibrant, strong, positive force, contributing to the overall well-being of the residents and city.

This report includes all funds of the Warrenville Park District. The District serves the residents of Warrenville, small portions of unincorporated Warrenville, Naperville, Aurora and West Chicago. The District manages approximately 86 acres of park land owned by the District or leased from the City of Warrenville and School District 200 and also has an agreement with a local church. Facilities include space for football, softball, baseball, soccer, tennis and playgrounds. In addition, the District also maintains and operates a fitness center, located in the main recreation facility.

The District provides a diversity of recreational opportunities including a variety of sports for all ages, specialized summer camps, dance programs, gymnastics programs, preschool programs, arts and craft classes and older adult programs. The majority of programming is located at the District's main recreational facility located at 3S260 Warren Avenue, and at the District owned Warrenville Community Building located at 3S240 Warren Avenue, multi-purpose recreational spaces where the District provides a diverse selection of social and recreational opportunities. The District also holds programs at two local grade schools, one local middle school and a local high school. The District is a member of the Western DuPage Special Recreation Association, which provides recreational services for adults and children with disabilities.

The District serves approximately 13,140 residents in 4,890 households in DuPage County (2010 Census-Warrenville, Illinois). Warrenville, located about 28 miles west of the City of Chicago, is primarily a residential area. The District covers approximately 14 square miles, and serves portions of the City of Warrenville, along with small portions of the cities of Aurora and West Chicago and unincorporated Warrenville. The percent of families with children under age 18 is 32.9%, the median age is 37.3 years, and the percent of the population over 65 is 8.5% (2010 census). The median family income is \$76,458 and per capita income is \$31,158 (2010 census).

Organized and operating under the provisions of the Illinois Park District Code, the District levies property taxes on real property within its boundaries. The District is governed by a five member Board of Park Commissioners, and commissioners are elected at large to serve four year terms. The Executive Director is appointed by the Board, and administers Board policies, programs and directs staff.

Long-Term Planning

In 2015, after extensive community feedback, focus groups, public meetings and a community-wide survey, the Board updated and approved their Comprehensive Parks and Recreation Master Plan. The Plan provides direction and 1-5 year recommendations for the coordinated development and maintenance of the District's parks and facilities, recreational programming, as well as potential future infrastructure and land expansion. This Plan creates a vision or road map for the future of park and recreation services in Warrenville. The Plan articulated several key focus areas for the District including:

- Acquire additional park land
- Improve parks and facilities with unique recreation features
- Explore feasibility to build community aquatic facility
- Continue to develop outdoor education programming
- Improve technology and integrate into District operations

- Continue to implement sustainable strategies
- Improve programs and services
- Grow program profitability
- Continue to expand intergovernmental cooperation
- Continue solid financial planning.

The Comprehensive Master Plan is reviewed annually prior to the development of the next year's budget to ensure the objectives remain relevant and resources are available or forecasted to implement the Plan. The District also utilizes a Capital Improvement Plan that details long-range infrastructure and equipment improvement needs for the upcoming years. The Plan is also a tool that addresses the operational effect of projects and enables staff to incorporate these costs into the operating budget. The District is planning to update the Plan in Fiscal Year 2021 for 2021-2025.

Major Initiatives

Highlights for Fiscal Year 2020 include:

- Significant completion of the Recreation Center remodel, which includes new vestibule, fitness center, registration desk, office space and mailroom
- Set up, installation and implementation of BS&A financial software system
- Purchased new 2019 Chevrolet Trans Tech Bus
- Received the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting for Fiscal Year 2019
- Officially took ownership of Plum Path Park from the City of Warrenville
- Issued General Obligation Limited Tax Bonds, Series 2020
- Replaced all existing desktop and laptop computers and upgraded to Windows 10
- Completed Phase 4 tuck pointing project at the Warrenville Community Building
- Recognized as an Illinois Distinguished Accredited Agency at the 2020 IPRA/IAPD Soaring to New Heights conference
- Continued energy and environmental initiatives, including new LED parking lot lights, water bottle filler in Fitness Center and the learning garden
- Received a community grant to support the Youth Adventure Race

The District was also the recipient of grants from the City of Warrenville Tourism and Arts Council and Illinois Arts Council. The District implemented new or revamped programs in fitness, environmental, adult and youth sports and general recreation that resulted in increased attendance. The 1st annual Brew Trot was well received by the community. Additionally, the Youth Adventure race, holiday dance show and pickleball tournament continue to gain popularity. The District remains a leader in the execution of community wide events such as Summer Daze, annual Firecracker 5K race, Bike Rodeo and Art on the Prairie, Fall Fest and Holly Days.

Other Information

Independent Audit: The District is required by Illinois Compiled Statutes to have an annual audit conducted by an independent certified public accountant selected by the Board of Park Commissioners. The audit firm, Lauterbach & Amen, LLP, Certified Public Accountants' report on the general-purpose financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

Affiliations: The District is a member of the National Recreation and Park Association (NRPA), the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Government Finance Officers Association (GFOA), the Illinois Government Finance Officers Association (IGFOA), the Society for Human Resource Management (SHRM), and the Western DuPage Special Recreation Association (WDSRA), Western DuPage Chamber of Commerce, and The Conservation Foundation.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Warrenville Park District for its comprehensive annual financial report for the fiscal year April 30, 2019. This was the eighth year that the District applied for the award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report 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 comprehensive annual financial report meets the Certificate of Achievements Program's requirements and are submitting it to the GFOA to determine its eligibility for a Certificate.

The timely preparation of this comprehensive annual financial report was made possible by the dedicated staff of the entire District and coordinated by the Finance staff. We would like to express our sincere appreciation for their contributions not only to this report, but also to their commitment of abiding to policies and procedures to ensure the high integrity of the information presented in this financial report. We thank the Board of Park Commissioners for their leadership and support as it relates to the financial operations and policies of the District.

Sincerely,



Tim Reinbold, CPRP
Executive Director



Linda Straka
Superintendent of Finance and Technology



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Warrenville Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2019

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Individual Fund Schedules

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

July 22, 2020

Members of the Board of Commissioners
Warrenville Park District
Warrenville, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Park District, Illinois, as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Park District, Illinois, as of April 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Warrenville Park District, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules 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 other supplementary information and supplemental schedules 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.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

Our discussion and analysis of the Warrenville Park District's financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2020. Please read it in conjunction with the transmittal letter beginning on page 3 and the financial statements which begin on page 26.

FINANCIAL HIGHLIGHTS

- The District's net position (total assets/deferred outflows minus total liabilities/deferred inflows) increased as a result of this year's operations. Net position of the governmental activities increased by \$1,972,037 or 20.3 percent.
- During the year, government-wide revenues totaled \$4,917,760, while expenses totaled \$2,945,723 resulting in an increase to net position of \$1,972,037.
- The District's net position totaled \$11,670,374 on April 30, 2020, which includes \$8,782,327 net investment in capital assets, \$153,023 subject to external restrictions, and \$2,735,024 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a surplus this year of \$403,375 before operating transfers, and an increase this year of \$293,375 after operating transfers, resulting in ending fund balance of \$1,008,312, an increase of 41.0 percent over the previous year's fund balance.
- The Recreation Fund reported a surplus this year of \$17,864 resulting in an ending fund balance of \$191,694, an increase of 10.3 percent over the previous year's fund balance.
- The Capital Projects fund balance increased \$1,797,936 resulting in an ending fund balance of \$2,558,907.
- The Special Recreation Fund reported a surplus this year of \$30,713 resulting in an ending fund balance of \$127,788.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 26 - 28) provide information about the activities of the Warrenville Park District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 30. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Warrenville Park District's finances, in a matter similar to a private-sector business. The government-wide financial statements can be found on pages 26 - 28 of this report.

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two 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. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's parks, facilities, and infrastructure, is needed to assess the overall health of the District.

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 (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and charges for services. The governmental activities of the Warrenville Park District include general government and recreation.

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 Warrenville Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Warrenville Park District are considered governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, 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 the District's near-term financing requirements.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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 the comparison between governmental funds and governmental activities.

The District maintains seven 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, Special Recreation Fund, Fitness Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds and the Liability Insurance Fund, a nonmajor fund.

The Warrenville Park District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 30 - 36 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 37 - 68 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligation as well as budgetary comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 70 - 77 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 80 - 90 of this report.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Warrenville Park District, assets/deferred outflows exceeded liabilities/deferred outflows by \$11,670,374.

	Net Position	
	2020	2019
Current and Other Assets	\$ 6,606,364	4,414,292
Capital Assets	9,303,221	8,960,235
Total Assets	15,909,585	13,374,527
Deferred Outflows of Resources	331,113	550,263
Outflows of Resources	16,240,698	13,924,790
Long-Term Debt	1,431,614	1,312,297
Other Liabilities	386,959	298,967
Total Liabilities	1,818,573	1,611,264
Deferred Inflows of Resources	2,751,751	2,615,189
Inflows of Resources	4,570,324	4,226,453
Net Position		
Net Investment in Capital Assets	8,782,327	8,636,217
Restricted	153,023	113,092
Unrestricted	2,735,024	949,028
Total Net Position	11,670,374	9,698,337

A large portion of the District's net position, \$8,782,327, or 75.3 percent reflects its net investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. 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.

An additional portion, \$153,023, or 1.3 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 23.4 percent, or \$2,735,024, represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis April 30, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position of the District's governmental activities increased \$1,972,037, or by 20.3 percent (11,670,374 in 2020 compared to \$9,698,337 in 2019). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$2,735,024 at April 30, 2020, as compared to \$949,028 at April 30, 2019, an increase of \$1,785,996, or 188.2 percent.

	Changes in Net Position	
	2020	2019
Revenues		
Program Revenues		
Charges for Services		
General Government	\$ 10,200	9,914
Recreation	693,507	744,697
Operating Grants/Contrib.		
General Government	—	9,511
Recreation	1,150	—
Capital Grants/Contrib.		
Recreation	1,656,788	46,796
General Revenues		
Property Taxes	2,488,886	2,370,360
Interest Income	43,005	28,981
Miscellaneous	24,224	30,368
Total Revenues	4,917,760	3,240,627
Expenses		
General Government	1,697,563	1,691,933
Recreation	1,237,608	1,330,836
Interest on Long-Term Debt	10,552	4,189
Total Expenses	2,945,723	3,026,958
Change in Net Position	1,972,037	213,669
Net Position - Beginning	9,698,337	9,484,668
Net Position - Ending	11,670,374	9,698,337

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

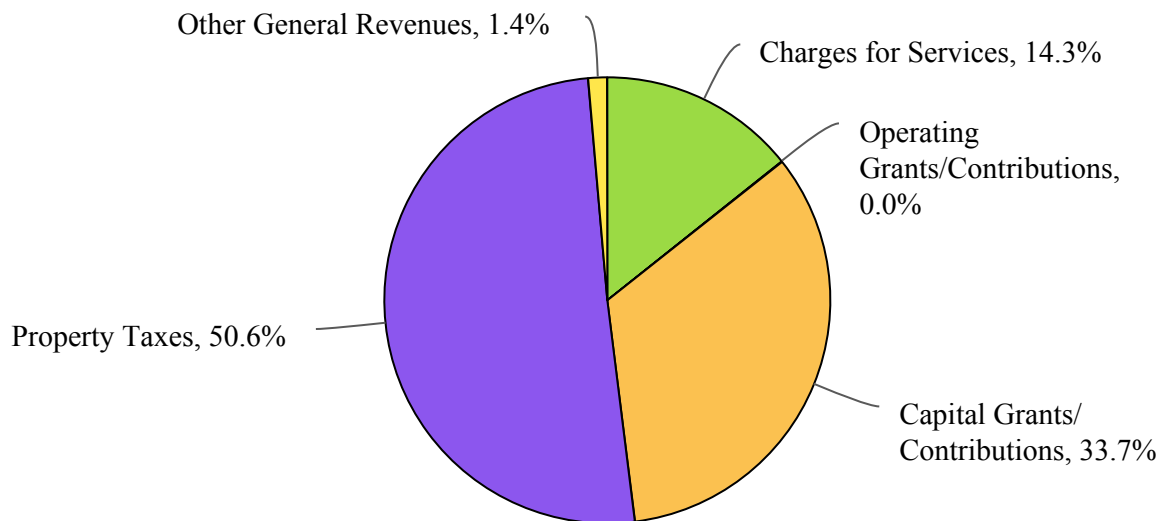
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

Revenues for governmental activities totaled \$4,917,760, while the cost of all governmental functions totaled \$2,945,723. This results in a surplus of \$1,972,037. In 2019, revenues of \$3,240,627 were greater than expenses of \$3,026,958, resulting in a surplus of \$213,669. Most notably, expenses in the current year decreased \$81,235 or 2.7 percent.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. It also clearly identifies the less significant percentage the District receives from replacement taxes, interest and miscellaneous income.

Revenues by Source - Governmental Activities



WARRENVILLE PARK DISTRICT, ILLINOIS

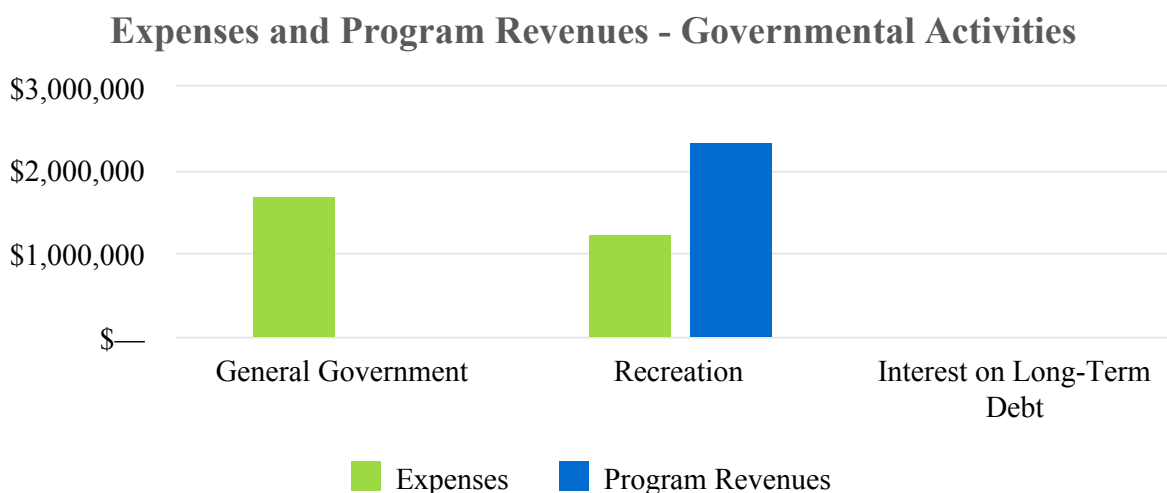
Management's Discussion and Analysis

April 30, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The 'Expenses and Program Revenues-Governmental Activities' Table identifies those governmental functions where program expenses greatly exceed program revenues.



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. 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.

The District's governmental funds reported combining ending fund balances of \$3,885,397, which is \$2,139,713, or 122.6 percent higher than last year's total of \$1,745,684. Of the \$3,885,397 total, \$970,937, or approximately 25.0 percent, of the fund balance constitutes unassigned fund balance. Property taxes over all governmental funds increased \$118,526, a 5.0 percent increase from \$2,370,360 in fiscal year 2019 to \$2,488,886 in fiscal year 2020. Total revenues for the District's governmental funds increased \$1,677,133 or 51.8 percent, from \$3,240,627 in 2019 to \$4,917,760 in 2020.

The General Fund reported an increase in fund balance for the year of \$293,375, an increase of 41.0 percent. Specific line items that were below budget included consulting fees, professional association dues, legal fees, electricity and gas services, computer supplies and equipment, continuing education, signs, park and playground maintenance supplies and park maintenance service and repair.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance and the General Fund Schedule of Expenditures – Budget and Actual.

The General Fund is the chief operating fund of the District. At April 30, 2020, unassigned fund balance in the General Fund was \$1,004,979, which represents 99.7 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents 82.7 percent of total General Fund expenditures.

The Recreation Fund is used to account for the operations of the recreation programs offered to residents and community at large. The Recreation Fund reported a positive change in fund balance for the year. At April 30, 2020, total fund balance was \$191,694 as compared to the April 30, 2019 fund balance of \$173,830. Recreation programming revenue decreased from \$490,455 in fiscal year 2019 to \$478,890 in fiscal year 2020, a decrease of \$11,565, or 2.4 percent. Total Recreation Fund expenditures increased \$20,699, from \$940,905 in 2019 to \$961,604 in 2020.

The Special Recreation Fund is used to account for the operations of the special recreation programs and services offered by the District. The Special Recreation Fund reported a positive change in fund balance for the year. At April 30, 2020, total fund balance was \$127,788 as compared to the April 30, 2019 fund balance of \$97,075.

The Fitness Fund is used to account for the operations of the District's fitness center and fitness related programs. The Fitness Fund reported a negative fund balance of \$32,132 at April 30, 2020.

The Debt Service Fund is used to account for the general obligation/alternate revenue source bond activities of the District. The Debt Service Fund reported fund balance of \$7,333 at April 30, 2020, an increase of \$1,438 over the fund balance of \$5,895 at April 30, 2019.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital assets. The Capital Projects Fund reported an increase in fund balance for the year. At April 30, 2020, total fund balance was \$2,558,907 as compared to the April 30, 2019 fund balance of \$760,971. The District issued bonds in the amount of \$520,000 for renovation of the Recreation Center in fiscal year 2020 and \$1,656,788 in developer donations from the City of Warrenville for future capital projects. Therefore, overall revenue received during the fiscal year was higher than expenditures by \$1,797,936, including a transfer from the General Fund. Capital projects during the fiscal year included tuck pointing at the Warrenville Community Building, financial software replacement and purchase of 2019 Trans Tech bus.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's Board made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$1,618,066 or \$17,218 more than budgeted revenues of \$1,600,848. Revenues for property taxes were greater than budgeted by \$6,565 and miscellaneous income was \$7,139 more than budgeted.

Total General Fund budgeted expenditures were \$1,375,181.00. Total actual expenditures were \$1,214,691 or \$160,490 less than budgeted. Actual expenditures were less in several areas, including salaries, computer supplies and equipment, consulting fees, utilities, park and playground maintenance supplies, office supplies, building and grounds equipment, signs and continuing education. These variances are further outlined on the General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance, and the Schedule of Expenditures – Budget and Actual.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of April 30, 2020 was \$9,303,221 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, equipment, construction, and vehicles.

	Capital Assets - Net of Depreciation	
	2020	2019
Land	\$ 2,859,106	2,753,106
Construction in Progress	270,022	4,568
Land Improvements	810,668	758,038
Equipment	580,911	550,661
Construction	4,687,469	4,830,974
Vehicles	95,045	62,888
Total	9,303,221	8,960,235

Additional information on the District's capital assets can be found in note 3 of this report.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total outstanding debt of \$738,871 as compared to \$324,018 the previous year, an increase of \$414,853 or 128 percent. due to debt issuance of \$520,000. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2020	2019
General Obligation Bonds	\$ 731,310	312,960
Installment Contract Certificates	7,561	11,058
	<u>738,871</u>	<u>324,018</u>

State statutes limit the amount of general obligation debt a Park District may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is \$16,013,480.

Additional information on the District's long-term debt can be found in Note 3 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal year 2021 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The unemployment rate for April 30, 2020 for DuPage County was 14.7 percent (up significantly from last year's April 2019 rate of 2.7 percent) and the state and national unemployment rates for April 2020 were 17.2 and 14.7 percent, respectively. The State of Illinois unemployment rate is higher than the unemployment rate nationally as well as DuPage County. DuPage County traditionally experiences a fairly steady unemployment rate. While the demand for recreation programming slightly increased in 2019, the District anticipates reduced demand for programming and District facilities' uses as it continues to maintain programming and activities as IDPH guidance allows. The District's financial condition continues to be solid and is positioned well for the future, at least in the near term. The large Tax Increment Financing (TIF) District (within the City of Warrenville) expired in December 2010, and continues to provide the District with a healthy increase to its property tax base and therefore, its ability to improve current facilities that will generate even greater use to the community. In addition, the smaller Tax Increment Financing (TIF) II District (within the City of Warrenville) ended in 2013, and increased the District's tax base by approximately \$48,000. New construction within the City is still on the rise, bringing additional tax revenue and residents to the community, along with developer donation revenue. Continued capital planning and execution of this capital plan has yielded parks and facilities to be enjoyed by the entire community.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2020

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES - Continued

The financial indicators were taken into account when adopting the budget for 2021. The total revenue budget for fiscal year 2021, including operating transfers and debt issuance is \$4,100,066, a decrease of \$817,694 from actual fiscal year 2020 revenues of \$4,917,760. Budgeted operating transfers will increase in 2021 at \$203,157 as compared to \$110,000 in 2020. The District anticipates a potential decrease in tax revenues, budgeting \$2,420,000 for 2021 as compared to the actual 2020 taxes received of \$2,488,886, a decrease of \$68,886, or 2.8 percent. No debt issuance is budgeted in 2021. The fiscal year 2021 expenditure budget is \$3,581,893 as compared to 2020 actual expenditures of \$3,408,047, an increase of \$173,846. The fiscal year 2021 budget includes a \$110,000 transfer from the General Fund to the Capital Projects Fund for future park and facilities improvements, and a \$93,157 General Fund transfer to the Debt Service Fund to pay for the 2020 General Obligation/ Alternate Revenue Source annual debt service payment. With the promotion of new and innovative recreation programming, continued leader in the execution of community wide events, and increased usage in its parks and facilities, the District anticipates a year of abundant recreational activity by the community.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Warrenville Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Executive Director, Warrenville Park District, 3S260 Warren Avenue, Warrenville, Illinois 60555.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2020

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2020

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 4,041,596
Receivables - Net of Allowances	2,550,479
Prepays	<u>14,289</u>
Total Current Assets	<u>6,606,364</u>
Noncurrent Assets	
Nondepreciable Capital Assets	3,129,128
Depreciable Capital Assets	9,823,442
Accumulated Depreciation	<u>(3,649,349)</u>
Total Noncurrent Assets	<u>9,303,221</u>
Total Assets	<u>15,909,585</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	326,249
Deferred Items - RBP	<u>4,864</u>
Total Deferred Outflows of Resources	<u>331,113</u>
Total Assets and Deferred Outflows of Resources	<u>16,240,698</u>

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

		Governmental
LIABILITIES		Activities
Current Liabilities		
Accounts Payable	\$	62,931
Accrued Payroll		45,420
Accrued Interest Payable		5,593
Other Payables		63,269
Current Portion of Long-Term Debt		209,746
Total Current Liabilities		<u>386,959</u>
Noncurrent Liabilities		
Compensated Absences Payable		74,852
Net Pension Liability - IMRF		724,680
Total OPEB Liability - RBP		84,244
General Obligation Bonds Payable		543,960
Installment Contract Payable		3,878
Total Noncurrent Liabilities		<u>1,431,614</u>
Total Liabilities		<u>1,818,573</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - IMRF		194,171
Deferred Items - RBP		8,233
Property Taxes		2,549,347
Total Deferred Inflows of Resources		<u>2,751,751</u>
Total Liabilities and Deferred Inflows of Resources		<u>4,570,324</u>
NET POSITION		
Net Investment in Capital Assets		8,782,327
Restricted		
Special Recreation		127,788
Debt Service		1,740
Liability Insurance		23,495
Unrestricted		<u>2,735,024</u>
Total Net Position		<u><u>11,670,374</u></u>

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2020

	Expenses	Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 1,697,563	10,200	—	—	(1,687,363)
Recreation	1,237,608	693,507	1,150	1,656,788	1,113,837
Interest on Long-Term Debt	10,552	—	—	—	(10,552)
Total Governmental Activities	2,945,723	703,707	1,150	1,656,788	(584,078)
General Revenues					
Taxes					
Property Taxes					
Interest Income					
Miscellaneous					
					2,488,886
					43,005
					24,224
					<u>2,556,115</u>
Change in Net Position					1,972,037
Net Position - Beginning					<u>9,698,337</u>
Net Position - Ending					<u><u>11,670,374</u></u>

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2020

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds****April 30, 2020**

	General	Recreation
ASSETS		
Cash and Investments	\$ 1,062,393	227,057
Receivables - Net of Allowances		
Taxes	1,631,426	495,722
Accounts	179	953
Prepays	3,333	9,046
Total Assets	2,697,331	732,778
LIABILITIES		
Accounts Payable	33,666	19,466
Accrued Payroll	23,927	14,663
Other Payables	—	11,233
Total Liabilities	57,593	45,362
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	1,631,426	495,722
Total Liabilities and Deferred Inflows of Resources	1,689,019	541,084
FUND BALANCES		
Nonspendable	3,333	9,046
Restricted	—	—
Committed	—	182,648
Unassigned	1,004,979	—
Total Fund Balances	1,008,312	191,694
Total Liabilities, Deferred Inflows of Resources and Fund Balances	2,697,331	732,778

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

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Special Recreation	Fitness			Liability Insurance	
129,643	427	7,333	2,586,046	28,697	4,041,596
222,796	—	110,841	—	88,562	2,549,347
—	—	—	—	—	1,132
—	1,910	—	—	—	14,289
352,439	2,337	118,174	2,586,046	117,259	6,606,364
1,585	3,609	—	223	4,382	62,931
270	5,740	—	—	820	45,420
—	25,120	—	26,916	—	63,269
1,855	34,469	—	27,139	5,202	171,620
222,796	—	110,841	—	88,562	2,549,347
224,651	34,469	110,841	27,139	93,764	2,720,967
—	1,910	—	—	—	14,289
127,788	—	7,333	—	23,495	158,616
—	—	—	2,558,907	—	2,741,555
—	(34,042)	—	—	—	970,937
127,788	(32,132)	7,333	2,558,907	23,495	3,885,397
352,439	2,337	118,174	2,586,046	117,259	6,606,364

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

WARRENVILLE PARK DISTRICT, ILLINOIS

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

April 30, 2020

Total Governmental Fund Balances	\$ 3,885,397
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	9,303,221
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Deferred Items - IMRF	132,078
Deferred Items - RBP	(3,369)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Compensated Absences Payable	(93,565)
Net Pension Liability - IMRF	(724,680)
Total OPEB Liability - RBP	(84,244)
General Obligation Bonds Payable	(731,310)
Installment Contract Certificate	(7,561)
Accrued Interest Payable	(5,593)

Net Position of Governmental Activities	<u>11,670,374</u>
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WARRENVILLE PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2020**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2020**

	General	Recreation
Revenues		
Taxes	\$ 1,593,565	486,864
Charges for Services	10,200	478,890
Grants and Donations	—	1,150
Interest	4,714	—
Miscellaneous	9,587	12,564
Total Revenues	1,618,066	979,468
Expenditures		
Current		
General Government	1,214,691	—
Recreation	—	961,604
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	1,214,691	961,604
Excess (Deficiency) of Revenues Over (Under) Expenditures	403,375	17,864
Other Financing Sources (Uses)		
Debt Issuance	—	—
Transfers In	—	—
Transfers Out	(110,000)	—
	(110,000)	—
Net Change in Fund Balances	293,375	17,864
Fund Balances - Beginning	714,937	173,830
Fund Balances - Ending	1,008,312	191,694

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

Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
Special Recreation	Fitness			Liability Insurance	
211,910	—	109,134	—	87,413	2,488,886
—	214,617	—	—	—	703,707
—	—	—	1,656,788	—	1,657,938
—	—	—	38,291	—	43,005
572	—	—	—	1,501	24,224
212,482	214,617	109,134	1,695,079	88,914	4,917,760
—	—	—	10,895	77,214	1,302,800
181,769	223,847	—	—	—	1,367,220
—	—	—	516,248	—	516,248
—	3,497	101,650	—	—	105,147
—	586	6,046	—	—	6,632
181,769	227,930	107,696	527,143	77,214	3,298,047
30,713	(13,313)	1,438	1,167,936	11,700	1,619,713
—	—	—	520,000	—	520,000
—	—	—	110,000	—	110,000
—	—	—	—	—	(110,000)
—	—	—	630,000	—	520,000
30,713	(13,313)	1,438	1,797,936	11,700	2,139,713
97,075	(18,819)	5,895	760,971	11,795	1,745,684
127,788	(32,132)	7,333	2,558,907	23,495	3,885,397

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended April 30, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 2,139,713
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	646,863
Depreciation Expense	(303,877)
Disposals - Cost	(46,185)
Disposals - Accumulated Depreciation	46,185

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

Change in Deferred Items - IMRF	(295,839)
Change in Deferred Items - RBP	(1,056)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Change to Compensated Absences Payable	(23,221)
Change to Net Pension Liability - IMRF	234,012
Change to Total OPEB Liability - RBP	(5,785)
Retirement of Debt	105,147
Issuance of Debt	(520,000)

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

(3,920)

Changes in Net Position of Governmental Activities

1,972,037

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Warrenville Park District (District) of Illinois was incorporated in 1964 as the Round Grove Park District in DuPage County, Illinois. In 1990, the name was changed from Round Grove to Warrenville and the electorate successfully passed a referendum expanding the District's territory to incorporate the majority of the City. The District operates under the President-Commissioner form of government and provides services as authorized by its charter.

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

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61 "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, fitness center, and general administration are all classified as governmental activities.

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

The net costs (by function) are normally covered by general revenue (property taxes, interest income, etc.).

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

Fund Financial Statements

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

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

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

General Fund is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for specified purposes. The District maintains three major special revenue funds and one nonmajor. The Recreation Fund, a major fund, is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing. The Special Recreation Fund, reported as a major fund, is used to account for the operations of the special recreation programs offered to residents. Financing is also provided by a specific annual property tax levy. The Fitness Fund, reported as a major fund, is used to account for the operations of the District's fitness center and associated fitness programs and services offered to residents and the surrounding communities. Financing is provided by user fees and charges. The Liability Insurance Fund is the only nonmajor special revenue fund of the District.

Debt service funds are used to account for the accumulation of resources, and the payment of, general long-term debt principal and interest. The District maintains one major debt service fund.

Capital projects funds are used to account for all resources used for the acquisition of and improvements to capital assets except those financed by Proprietary Funds. The Capital Projects Fund is treated as a major fund.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus

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

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

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

Basis of Accounting

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

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

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District does not have any investments at year-end.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Prepays

Prepays are valued at cost, which approximates market. The cost of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Capital Assets

Capital assets purchased or acquired with an original cost of \$1,000 or more and with a useful life of greater than one year, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets - Continued

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

Land Improvements	20 Years
Equipment	5 - 20 Years
Construction	20 - 50 Years
Vehicles	8 - 20 Years

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Long-Term Obligations - Continued

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A combined budget and appropriation ordinance for the General, Special Revenue, Capital Projects, and Debt Service Funds is prepared and made available for public inspection thirty days prior to Board approval.
- A Public hearing is conducted at a public meeting to obtain taxpayer comments.
- Prior to August 1, the budget is legally enacted through the passage of an ordinance.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

- Treasurer is authorized to transfer up to 10% of the total budget between budget items within the fund; however, the Board of Commissioners must approve any revisions that alter the total disbursement of any fund.
- Formal budgetary integration is employed as a management control device during the year in all funds except for the capital projects fund where a project length budget is used.
- Budgeted amounts are as adopted by the Board of Commissioners. Although the cash basis of accounting is employed for budgetary purposes, this does not materially differ from the modified accrual basis used for the financial statements.
- During the year, no supplementary appropriations were made.

DEFICIT FUND BALANCE

The following fund had deficit fund balance as of the date of this report:

<u>Fund</u>	<u>Deficit</u>
Fitness	\$ 32,132

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments."

Permitted Deposits and Investments – Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk

At year-end, the carrying amount of the District's deposits totaled \$4,041,596 and the bank balances totaled \$4,042,971.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy outlines diversification guidelines, including: limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools and money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. At year end the entire amount of the bank balance of deposits is covered by collateral, federal depository or equivalent insurance.

PROPERTY TAXES

Property taxes for 2019 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,753,106	106,000	—	2,859,106
Construction in Progress	4,568	265,454	—	270,022
	<u>2,757,674</u>	<u>371,454</u>	<u>—</u>	<u>3,129,128</u>
Depreciable Capital Assets				
Land Improvements	1,624,172	120,157	—	1,744,329
Equipment	1,210,746	98,295	—	1,309,041
Construction	6,517,534	6,440	—	6,523,974
Vehicles	241,766	50,517	46,185	246,098
	<u>9,594,218</u>	<u>275,409</u>	<u>46,185</u>	<u>9,823,442</u>
Less Accumulated Depreciation				
Land Improvements	866,134	67,527	—	933,661
Equipment	660,085	68,045	—	728,130
Construction	1,686,560	149,945	—	1,836,505
Vehicles	178,878	18,360	46,185	151,053
	<u>3,391,657</u>	<u>303,877</u>	<u>46,185</u>	<u>3,649,349</u>
Total Net Depreciable Capital Assets	<u>6,202,561</u>	<u>(28,468)</u>	<u>—</u>	<u>6,174,093</u>
Total Net Capital Assets	<u>8,960,235</u>	<u>342,986</u>	<u>—</u>	<u>9,303,221</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 302,874
Culture and Recreation	<u>1,003</u>
	<u>303,877</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	General	<u>\$ 110,000</u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation/alternate revenue source bonds to provide funds for the acquisition and construction of major capital facilities, to pay principal and interest on other outstanding bonds, and to finance corporate purpose projects of the District. General obligation/alternate revenue source bonds have been issued for governmental activities. General obligation/alternate revenue source bonds are direct obligations and pledge the full faith and credit of the District. General obligation/alternate revenue source bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$312,960 General Obligation Limited Tax Park Bonds of 2019 - Due in installments of \$101,650 to \$106,960 plus interest at 2.40% to 2.60% through December 15, 2021.	\$ 312,960	—	101,650	211,310
\$520,000 General Obligation Park Bonds (Alternate Revenue Source) of 2020 - Due in annual installments of \$83,000 to \$91,000 plus interest at 2.05% through December 15, 2025.	—	520,000	—	520,000
	<u>312,960</u>	<u>520,000</u>	<u>101,650</u>	<u>731,310</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Installment Contract Certificates

Installment Contract Certificates are utilized to acquire capital equipment. Installment Contract Certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract Certificate of 2017 - Due in annual installments of \$4,084 including interest at 5.30% through July 15, 2021.	\$ 11,058	—	3,497	7,561

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 70,344	46,442	23,221	93,565	18,713
Net Pension Liability - IMRF	958,692	—	234,012	724,680	—
Total OPEB Liability - RBP	78,459	5,785	—	84,244	—
General Obligation Bonds	312,960	520,000	101,650	731,310	187,350
Installment Contract Certificates	11,058	—	3,497	7,561	3,683
	1,431,513	572,227	362,380	1,641,360	209,746

For governmental activities, the compensated absences, the net pension liability and the total OPEB liability are liquidated by the General Fund, Recreation Fund or Fitness Fund. General obligation/alternate revenue source bond payments are made by the Debt Service Fund. Installment contract certificates are being paid by the Fitness Fund.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds		Installment Contract Certificates	
	Principal	Interest	Principal	Interest
2021	\$ 187,350	15,547	\$ 3,683	401
2022	190,960	11,738	3,878	206
2023	86,000	7,236	—	—
2024	87,000	5,474	—	—
2025	89,000	3,690	—	—
2026	91,000	1,865	—	—
Totals	731,310	45,550	7,561	607

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2019	<u>\$ 556,990,626</u>
Legal Debt Limit - 2.875% of Assessed Value	16,013,480
Amount of Debt Applicable to Limit	<u>731,310</u>
Legal Debt Margin	<u>15,282,170</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	3,202,696
Amount of Debt Applicable to Debt Limit	<u>731,310</u>
Non-Referendum Legal Debt Margin	<u>2,471,386</u>

NET POSITION/FUND BALANCE

Net Investment in Capital Assets

Net investment in capital assets was comprised of the following as of April 30, 2020:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 9,303,221
Plus: Unspent Bond Proceeds	217,977
Less Capital Related Debt:	
General Obligation Bonds	(731,310)
Installment Contract Payable	<u>(7,561)</u>
Net Investment in Capital Assets	<u>8,782,327</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE - Continued

Fund Balance Classifications

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 20% of current budgeted operating expenditures, excluding transfers and capital expenditures. The Recreation Fund and Fitness Fund should maintain minimum fund balances equal to two months of current budgeted operating expenditures, excluding transfers and capital expenditures.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION/FUND BALANCE - Continued

Fund Balance Classifications - Continued

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

	Special Revenue				Debt Service	Capital Projects	Nonmajor	Totals
	General	Recreation	Special Recreation	Fitness			Liability Insurance	
Fund Balances								
Nonspendable								
Prepays	\$ 3,333	9,046	—	1,910	—	—	—	14,289
Restricted								
Property Tax Levies								
Special Recreation	—	—	127,788	—	—	—	—	127,788
Debt Service	—	—	—	—	7,333	—	—	7,333
Liability Insurance	—	—	—	—	—	—	23,495	23,495
	—	—	127,788	—	7,333	—	23,495	158,616
Committed								
Recreation Programs	—	182,648	—	—	—	—	—	182,648
Capital Projects	—	—	—	—	—	2,558,907	—	2,558,907
	—	182,648	—	—	—	2,558,907	—	2,741,555
Unassigned	1,004,979	—	—	(34,042)	—	—	—	970,937
Total Fund Balances	1,008,312	191,694	127,788	(32,132)	7,333	2,558,907	23,495	3,885,397

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the District's employees. The District has purchased insurance from private insurance companies. Risks covered included certain types of liabilities and bonds. Premiums have been displayed as expenditures/expenses in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since June 1, 1993, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period January 1, 2020 to January 1, 2021:

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability

WARRENVILLE PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****April 30, 2020****NOTE 4 – OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued****Park District Risk Management Agency (PDRMA) - Continued**

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District's portion of the overall equity of the pool is 0.077% or \$37,843.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Assets	\$ 70,609,234
Deferred Outflows of Resources - Pensions	2,207,181
Liabilities	23,059,101
Deferred Inflows of Resources - Pension	404,213
Total Net Position	49,353,101
Operating Revenues	19,983,615
Nonoperating Revenues	6,014,647
Expenditures	20,463,511

Since 89.34% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

Park District Risk Management Agency (PDRMA) Health Program

On December 1, 1995, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program - Continued

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019.

Assets	\$ 26,084,474
Deferred Outflows of Resources - Pensions	933,533
Liabilities	6,616,310
Deferred Inflows of Resources - Pension	173,234
Total Net Position	20,228,463
Operating Revenues	36,581,515
Nonoperating Revenues	2,343,640
Expenditures	36,884,494

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Grants

Amounts received or receivable from grantor agencies, if any, are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds.

Financial Impact from COVID-19

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

Plan Administration. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

IMRF provides two tiers of pension benefits. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	5
Inactive Plan Members Entitled to but not yet Receiving Benefits	12
Active Plan Members	<u>19</u>
Total	<u><u>36</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2020, the District's contribution was 12.12% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). 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 tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 1,400,830	724,680	594,620

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 2,970,960	2,012,268	958,692
Changes for the Year:			
Service Cost	115,792	—	115,792
Interest on the Total Pension Liability	216,716	—	216,716
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(44,261)	—	(44,261)
Changes of Assumptions	—	121,802	(121,802)
Contributions - Employer	—	49,118	(49,118)
Contributions - Employees	—	359,239	(359,239)
Net Investment Income	—	—	—
Benefit Payments, Including Refunds of Employee Contributions	(79,347)	(79,347)	—
Other (Net Transfer)	—	(7,900)	7,900
Net Changes	208,900	442,912	(234,012)
Balances at December 31, 2019	3,179,860	2,455,180	724,680

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

For the year ended April 30, 2020, the District recognized pension expense of \$191,175. At April 30, 2020, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 210,859	(82,604)	128,255
Change in Assumptions	66,201	(45,127)	21,074
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(66,440)	(66,440)
Total Pension Expense to be Recognized in Future Periods	277,060	(194,171)	82,889
Pension Contributions Made Subsequent to Measurement Date	49,189	—	49,189
Total Deferred Amounts Related to IMRF	326,249	(194,171)	132,078

\$49,189 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 29,222
2022	26,925
2023	53,103
2024	(23,342)
2025	(3,019)
Thereafter	—
Total	82,889

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general and public safety employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. No separate report is issued for the OPEB plan.

Benefits Provided. RBP provides medical, prescription drug, dental and vision coverage. Retirees pay the full premium. Coverage ends at age 65 for disabled Employees or once eligible for Medicare of retired Employees.

Plan Membership. As of September 30, 2018, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>15</u>
Total	<u><u>15</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of September 30, 2018, and was determined by an actuarial valuation as September 30, 2019.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.50%
Salary Increases	3.39% to 10.35%
Discount Rate	2.66%
Healthcare Cost Trend Rates	7.00% graded to 4.50% over 17 years for Medical and 9.00% graded to 4.50% over 18 years for Prescription drug
Retirees' Share of Benefit-Related Costs	Retirees pay the full premium

The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2019.

Mortality rates were based on the Headcount-Weighted RP-2014 Healthy Annuitant Mortality Tables projected generationally from 2015 using Scale MP-2017.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2019	<u>\$ 78,459</u>
Changes for the Year:	
Service Cost	5,493
Interest on the Total OPEB Liability	3,473
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(6,873)
Changes of Assumptions or Other Inputs	5,417
Benefit Payments	(1,725)
Other Changes	—
Net Changes	<u>5,785</u>
Balance at April 30, 2020	<u>84,244</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.66%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.66%)	Current Discount Rate (2.66%)	1% Increase (3.66%)
Total OPEB Liability	\$ 88,898	84,244	79,732

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 76,016	84,244	93,977

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2020, the District recognized OPEB expense of \$8,566. At April 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	—	—
Change in Assumptions	4,864	(2,062)	2,802
Net Difference Between Projected and Actual Earnings	—	(6,171)	(6,171)
Total Deferred Amounts Related to OPEB	4,864	(8,233)	(3,369)

There are no employer contributions made subsequent to the measurement date. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2021	\$ (400)
2022	(400)
2023	(400)
2024	(400)
2025	(400)
Thereafter	(1,369)
Total	(3,369)

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2020

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURES

Western DuPage Special Recreation Association (WDSRA)

The District is a member of the Western DuPage Special Recreation Association (WDSRA), an association of nine other area park districts that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to 0.0400 cents per \$100 of its equalized assessed valuation. The District contributed \$97,950 to WDSRA during the current fiscal year.

The District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided between the members, in accordance with equitable formula, as determined by a unanimous vote of WDSRA's Board of Directors. Complete separate financial statements for WDSRA can be obtained from WDSRA administrative offices at 116 Schmale Road, Carol Stream, Illinois.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

WARRENVILLE PARK DISTRICT, ILLINOIS
Illinois Municipal Retirement Fund
Schedule of Employer Contributions
April 30, 2020

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 116,633	116,633	\$ —	\$ 1,030,323	11.32%
2017	116,896	116,896	—	1,043,715	11.20%
2018	114,658	114,658	—	1,043,927	10.98%
2019	115,038	115,038	—	1,058,759	10.87%
2020	129,348	129,348	—	1,067,647	12.12%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

WARRENVILLE PARK DISTRICT, ILLINOIS**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
April 30, 2020**

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 120,021
Interest	133,071
Differences Between Expected and Actual Experience	(1,028)
Change of Assumptions	3,017
Benefit Payments, Including Refunds of Member Contributions	<u>(11,222)</u>
Net Change in Total Pension Liability	243,859
Total Pension Liability - Beginning	<u>1,724,630</u>
 Total Pension Liability - Ending	 <u><u>1,968,489</u></u>
 Plan Fiduciary Net Position	
Contributions - Employer	\$ 116,633
Contributions - Members	46,365
Net Investment Income	6,738
Benefit Payments, Including Refunds of Member Contributions	(11,222)
Other (Net Transfer)	<u>(72,073)</u>
Net Change in Plan Fiduciary Net Position	86,441
Plan Net Position - Beginning	<u>1,271,646</u>
 Plan Net Position - Ending	 <u><u>1,358,087</u></u>
 Employer's Net Pension Liability	 <u><u>\$ 610,402</u></u>
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	 68.99%
 Covered Payroll	 \$ 1,030,323
 Employer's Net Pension Liability as a Percentage of Covered Payroll	 59.24%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

2016	2017	2018	2019
124,523	116,898	109,304	115,792
151,267	160,109	197,752	216,716
(110,920)	383,521	21,885	(44,261)
(9,127)	(80,791)	97,640	—
(11,513)	(72,755)	(75,322)	(79,347)
144,230	506,982	351,259	208,900
1,968,489	2,112,719	2,619,701	2,970,960
2,112,719	2,619,701	2,970,960	3,179,860
116,896	123,020	111,277	121,802
46,967	46,033	47,600	49,118
96,089	244,237	(91,270)	359,239
(11,513)	(72,755)	(75,322)	(79,347)
(5,561)	53,431	25,052	(7,900)
242,878	393,966	17,337	442,912
1,358,087	1,600,965	1,994,931	2,012,268
1,600,965	1,994,931	2,012,268	2,455,180
511,754	624,770	958,692	724,680
75.78%	76.15%	67.73%	77.21%
1,043,715	1,022,959	1,057,780	1,059,150
49.03%	61.07%	90.63%	68.42%

WARRENVILLE PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2020

	2019	2020
Total OPEB Liability		
Service Cost	\$ 5,727	5,493
Interest	2,874	3,473
Change of Assumptions or Other Inputs	(2,564)	5,417
Difference Between Expected and Actual Experience	—	(6,873)
Benefit Payments	(1,612)	(1,725)
Other Changes	—	—
Net Change in Total OPEB Liability	4,425	5,785
Total OPEB Liability - Beginning	74,034	78,459
Total OPEB Liability - Ending	78,459	84,244
Covered Payroll	\$ 948,966	930,151
Total OPEB Liability as a Percentage of Covered Payroll	8.27%	9.06%

Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Benefit Term. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

Fiscal Year	Medical	Prescription Drug
2021	6.70%	7.60%
2022	6.55%	7.40%
2023	6.40%	7.20%
2024	6.25%	7.00%
2025	6.10%	6.80%
2026	5.95%	6.60%
2027	5.80%	6.40%
2028	5.65%	6.20%
2029	5.50%	6.00%
2030	5.35%	5.80%
2031	5.20%	5.60%
2032	5.05%	5.40%
2033	4.90%	5.20%
2034	4.75%	5.00%
2035	4.60%	4.80%
2036	4.50%	4.60%
Ultimate	4.50%	4.50%

In 2020, the trend rate assumptions for the prescription drug plan were updated using the 2019 Seagal Health Trend Survey.

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Taxes			
Property Taxes	\$ 1,587,000	1,587,000	1,593,565
Charges for Services			
Contractual Services	10,200	10,200	10,200
Interest	1,200	1,200	4,714
Miscellaneous			
Reimbursements	1,248	1,248	5,580
Other	1,200	1,200	4,007
Total Revenues	1,600,848	1,600,848	1,618,066
Expenditures			
General Government	1,375,181	1,375,181	1,214,691
Excess (Deficiency) of Revenues Over (Under) Expenditures	225,667	225,667	403,375
Other Financing (Uses)			
Transfers Out	(197,000)	(197,000)	(110,000)
Net Change In Fund Balance	<u>28,667</u>	<u>28,667</u>	293,375
Fund Balance - Beginning			<u>714,937</u>
Fund Balance - Ending			<u><u>1,008,312</u></u>

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation Fund - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 485,000	485,000	486,864
Charges for Services			
Program Fees	505,731	505,731	478,890
Grants and Donations			
Donations/Advertising	—	—	1,150
Miscellaneous			
Rentals/Concessions	15,050	15,050	12,564
Total Revenues	1,005,781	1,005,781	979,468
Expenditures			
Recreation	993,666	993,666	961,604
Net Change in Fund Balance	12,115	12,115	17,864
Fund Balance - Beginning			173,830
Fund Balance - Ending			191,694

WARRENVILLE PARK DISTRICT, ILLINOIS**Special Recreation Fund - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 206,000	206,000	211,910
Miscellaneous	600	600	572
Total Revenues	206,600	206,600	212,482
Expenditures			
Recreation			
Administrative	16,550	16,550	15,245
Payments to Special Recreation Association	97,950	97,950	97,950
WDSRA Programs	43,995	43,995	43,008
Facility Improvements	5,550	5,550	450
Park Improvements	40,920	40,920	25,116
Total Expenditures	204,965	204,965	181,769
Net Change in Fund Balance	1,635	1,635	30,713
Fund Balance - Beginning			97,075
Fund Balance - Ending			127,788

WARRENVILLE PARK DISTRICT, ILLINOIS**Fitness Fund - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Charges for Services			
Annual Resident	\$ 141,353	141,353	100,314
Resident Membership	29,538	29,538	23,137
Annual Non-Resident	12,501	12,501	10,898
Non-Resident Membership	3,338	3,338	2,798
Annual Corporate	1,033	1,033	—
Non-Annual Membership	6,957	6,957	8,398
Track Membership	5,017	5,017	4,356
Daily Fees	7,230	7,230	5,202
Program Fees	37,037	37,037	24,781
Personal Training	28,106	28,106	28,936
Other	125	125	5,797
Total Revenues	272,235	272,235	214,617
Expenditures			
Current			
Recreation	266,312	266,312	223,847
Debt Service			
Principal Retirement	3,500	3,500	3,497
Interest and Fiscal Charges	600	600	586
Total Expenditures	270,412	270,412	227,930
Net Change in Fund Balance	1,823	1,823	(13,313)
Fund Balance - Beginning			(18,819)
Fund Balance - Ending			(32,132)

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Budgetary Comparison Schedule - Nonmajor Governmental Fund

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

Recreation Fund

The Recreation Fund is used to account for the operations of the recreation programs offered to residents. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.

Special Recreation Fund

The Special Recreation Fund is used to account for the operations of the special recreation programs and services offered to residents. Financing is provided by a specific annual property tax levy.

Fitness Fund

The Fitness Fund is used to account for the operations of the District's fitness center and associated fitness programs to residents and the surrounding communities. Financing is provided from user fees and charges.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from an annual property tax levy.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacements.

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
General Government			
Salaries/Personnel Services			
Administrative	\$ 429,582	429,582	421,823
Park and Building Technicians	216,731	216,731	208,415
Sick Time Liability	11,120	11,120	10,280
IMRF	77,175	77,175	77,415
	734,608	734,608	717,933
Administrative Services and Supplies			
Legal Fees	8,800	8,800	6,500
Audit Fees	11,480	11,480	11,480
Consulting Fees	45,000	45,000	2,500
IT Support and Software	51,406	51,406	46,723
Payroll Service	550	550	516
Printing and Forms	835	835	25
Public Relations and Staff Expenditures	7,350	7,350	4,955
Classified Advertising	1,000	1,000	650
Legal Notices - Advertising	1,050	1,050	580
Subscriptions/Publications	1,515	1,515	712
Administrative Services Expenditures	5,525	5,525	4,509
Marketing	13,950	13,950	15,639
Corp Promo Expenditures	500	500	—
	148,961	148,961	94,789
Rental, Lease and Utility			
Electricity	26,000	26,000	25,050
Telephone/Communication	7,830	7,830	8,066
Gas Service	5,800	5,800	5,627
Water/Waste Water Service	1,650	1,650	1,541
Port-O-Lets	1,500	1,500	1,113
	42,780	42,780	41,397

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
General Government - Continued			
Office Services and Supplies			
Office Supplies	\$ 2,600	2,600	1,985
Office Equipment	1,000	1,000	982
Postage	1,100	1,100	1,164
Computer Supplies and Equipment	12,050	12,050	9,848
Office Services and Supplies	875	875	839
	17,625	17,625	14,818
Rental Expenditures			
Copier Rental/Maintenance	4,520	4,520	4,743
Postage Machine	912	912	972
Safe Deposit Box	75	75	75
	5,507	5,507	5,790
Park and Playground Equipment			
Signs	2,400	2,400	204
Tools and Equipment	3,500	3,500	4,058
Park/Playground Amenities	3,950	3,950	1,284
	9,850	9,850	5,546
Building and Grounds Equipment	5,615	5,615	3,926
Park and Playground Maintenance Supplies			
Landscaping and Turf Supplies	9,250	9,250	3,574
Athletic Maintenance Supplies	10,500	10,500	7,628
Park/Playground Supplies	7,500	7,500	1,172
	27,250	27,250	12,374
Building and Grounds Maintenance Supplies			
Paint Supplies	3,000	3,000	2,515
Plumbing Supplies	1,200	1,200	887
Electrical Supplies	3,000	3,000	3,369
Hardware	1,700	1,700	1,714
Custodial Supplies	6,500	6,500	4,407
Salt Supplies	1,000	1,000	685
Buildings and Grounds Supplies	3,000	3,000	2,934
	19,400	19,400	16,511

WARRENVILLE PARK DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
General Government - Continued			
Contractual Services - Park and Building Maintenance			
Park Maintenance Service and Repairs	\$ 13,000	13,000	4,721
Building Maintenance Service and Repairs	39,015	39,015	25,750
Energy/Environmental Improvements	7,500	7,500	6,605
Custodial Service	17,149	17,149	16,988
Ferry Creek Wetlands	6,850	6,850	6,450
	83,514	83,514	60,514
Professional Development/Personnel Benefits			
Professional Association Dues	9,035	9,035	7,520
Continuing Education	26,793	26,793	14,917
Uniform Expenditures	2,450	2,450	1,867
Administrative Expenditures	6,250	6,250	5,407
	44,528	44,528	29,711
Insurance/Tax Expenditures			
Employee Medical Insurance	125,511	125,511	129,558
Employee Life Insurance	998	998	1,007
FICA - Employer Contribution	51,579	51,579	50,148
	178,088	178,088	180,713
Vehicle/Operating Equipment Expenditures			
Vehicle/Operating Equipment Maintenance	11,500	11,500	5,929
Vehicle/Operating Equipment Supplies	2,000	2,000	1,297
Tractor Parts, Vehicle Parts	4,700	4,700	2,743
Vehicle/Operating Equipment Gasoline/Fuel	9,000	9,000	7,204
Operating Equipment Rental	1,300	1,300	114
	28,500	28,500	17,287
Other Expenditures			
Program and Other Equipment	5,455	5,455	5,455
Park Improvements	2,500	2,500	—
General Service/Repair	15,000	15,000	7,576
Building Improvements	5,000	5,000	—
Service Charges	1,000	1,000	351
	28,955	28,955	13,382
Total Expenditures	1,375,181	1,375,181	1,214,691

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation			
Salaries/Personnel Services			
Full-Time Administrative Staff	\$ 287,050	287,050	288,339
Program Wages	99,535	99,535	92,688
Office Staff	53,889	53,889	53,693
Facility Attendants	800	800	653
Sick Time Liability	5,520	5,520	4,072
IMRF	42,629	42,629	44,868
	489,423	489,423	484,313
Administrative Services and Supplies			
IT Support and Software	8,484	8,484	8,484
Payroll Service	2,700	2,700	2,787
Printing and Forms	29,794	29,794	29,184
Public Relations and Staff Expenditures	2,480	2,480	636
Marketing	7,300	7,300	7,300
Recreation Promotions Expenditures	250	250	349
Custodial Services	17,149	17,149	13,899
	68,157	68,157	62,639
Program Expenditures			
Preschool Programs	2,243	2,243	1,824
Preschool Sports	1,850	1,850	1,076
Youth Sports	11,364	11,364	6,684
Youth Basketball	16,781	16,781	29,996
General Recreation Programs	125	125	84
Dog Obedience Training	75	75	—
Arts and Crafts	3,550	3,550	945
Dance	6,815	6,815	6,544
Line Dance - Sunday	2,940	2,940	1,308
Line Dance Classes	4,008	4,008	3,749
Gymnastics and Tumbling	7,455	7,455	4,778
Day Camps	20,699	20,699	27,296
Open Gym	75	75	26
Adult Sports	7,532	7,532	5,654

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation - Continued			
Program Expenditures - Continued			
Pickleball	\$ 1,355	1,355	1,516
Adult Trips	6,245	6,245	6,340
Active Adults	10,240	10,240	7,478
Special Events	14,382	14,382	16,223
House Soccer	7,373	7,373	5,974
Birthday Parties	779	779	338
Fallfest	10,990	10,990	11,224
Friday Night Futbol	100	100	54
Holly Days	6,400	6,400	6,996
Breakfast with Santa	3,300	3,300	3,195
Art on the Prairie	15,589	15,589	13,586
Martial Arts	1,449	1,449	1,010
Community Events	3,290	3,290	1,592
Summer Daze Event	69,443	69,443	62,363
Swim Lessons	6,762	6,762	3,414
Environmental Programs	3,840	3,840	636
	247,049	247,049	231,903
Rental, Lease and Utility			
Electricity	20,000	20,000	19,529
Telephone/Communication	5,830	5,830	6,013
Gas Service	4,600	4,600	4,427
Water/Waste Water Service	1,300	1,300	1,258
	31,730	31,730	31,227
Office Services and Supplies			
Office Supplies	2,930	2,930	2,011
Office Equipment	500	500	142
Recreation Program and Equipment	2,500	2,500	2,463
Postage	7,480	7,480	7,669
Computer Supplies and Equipment	10,100	10,100	6,105
Copier Rental/Maintenance	5,170	5,170	4,799
	28,680	28,680	23,189

WARRENVILLE PARK DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Professional Development/Personnel Benefits			
Professional Association Dues	\$ 1,680	1,680	1,666
Continuing Education	8,178	8,178	4,377
Uniform Expenditures	850	850	821
	10,708	10,708	6,864
Insurance/Tax Expenditures			
Employee Medical Insurance	75,047	75,047	78,468
Employee Life Insurance	510	510	512
FICA - Employer Contribution	35,062	35,062	34,338
	110,619	110,619	113,318
Vehicle/Operating Equipment Expenditures			
Equipment Gasoline/Fuel	300	300	229
Other Expenditures			
Service Charges	7,000	7,000	7,922
Total Expenditures	993,666	993,666	961,604

WARRENVILLE PARK DISTRICT, ILLINOIS**Fitness - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation			
Salaries/Personnel Services			
Full-Time Administrative Staff	\$ 67,042	67,042	59,495
Program Wages	114,794	114,794	101,823
Sick Time Liability	1,468	1,468	842
IMRF	9,044	9,044	7,065
	192,348	192,348	169,225
Administrative Services and Supplies			
IT Support and Software	1,080	1,080	—
Payroll Service	1,765	1,765	1,709
Printing and Forms	200	200	25
Public Relations and Staff Expenditures	400	400	223
Marketing	2,750	2,750	2,720
Fitness Promotions Expenditures	1,500	1,500	1,254
Custodial Services	3,810	3,810	—
	11,505	11,505	5,931
Program Expenditures			
5K Race	8,165	8,165	6,232
Rental, Lease and Utility			
Telephone/Communication	660	660	670
Office Services and Supplies			
Office Supplies	600	600	340
Postage	150	150	—
Computer Supplies and Equipment	495	495	424
Group Fitness Supplies	2,519	2,519	423
General Supplies	1,500	1,500	916
	5,264	5,264	2,103

WARRENVILLE PARK DISTRICT, ILLINOIS**Fitness - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation - Continued			
Professional Development/Personnel Benefits			
Professional Association Dues	\$ 275	275	264
Continuing Education	1,350	1,350	—
Uniform Expenditures	375	375	198
	2,000	2,000	462
Insurance/Tax Expenditures			
Employee Medical Insurance	20,227	20,227	15,721
Employee Life Insurance	129	129	100
FICA - Employer Contribution	13,914	13,914	13,208
	34,270	34,270	29,029
Vehicle/Operating Equipment Expenditures			
Equipment Gasoline/Fuel	5,000	5,000	3,666
Other Expenditures			
Service Charges	7,100	7,100	6,529
Total Recreation	266,312	266,312	223,847
Debt Service			
Principal Retirement	3,500	3,500	3,497
Interest and Fiscal Charges	600	600	586
Total Debt Service	4,100	4,100	4,083
Total Expenditures	270,412	270,412	227,930

WARRENVILLE PARK DISTRICT, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>
Revenues			
Taxes			
Property Taxes	\$ 108,000	108,000	109,134
Expenditures			
Debt Service			
Principal Retirement	173,320	173,320	101,650
Interest and Fiscal Charges	20,871	20,871	6,046
Total Expenditures	194,191	194,191	107,696
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(86,191)	(86,191)	1,438
Other Financing Sources			
Transfers In	87,000	87,000	—
Net Change in Fund Balance	809	809	1,438
Fund Balance - Beginning			5,895
Fund Balance - Ending			7,333

WARRENVILLE PARK DISTRICT, ILLINOIS**Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Grants and Donations	\$ 50,000	50,000	1,656,788
Interest	30,000	30,000	38,291
Total Revenues	80,000	80,000	1,695,079
Expenditures			
General Government			
Legal Fees	10,700	10,700	10,895
Capital Outlay			
Facility Improvements	50,000	50,000	50,000
Recreation Center	500,000	500,000	403,667
Information Technology	45,000	45,000	37,180
Park Design and Development	23,000	23,000	—
Vehicle Replacement	33,000	33,000	25,401
Total Expenditures	661,700	661,700	527,143
Excess (Deficiency) of Revenues Over (Under) Expenditures	(581,700)	(581,700)	1,167,936
Other Financing Sources			
Debt Issuance	510,700	510,700	520,000
Transfers In	110,000	110,000	110,000
	620,700	620,700	630,000
Net Change in Fund Balance	39,000	39,000	1,797,936
Fund Balance - Beginning			760,971
Fund Balance - Ending			2,558,907

WARRENVILLE PARK DISTRICT, ILLINOIS**Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2020**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 86,000	86,000	87,413
Miscellaneous			
Reimbursements	300	300	—
Other	1,500	1,500	1,501
Total Revenues	87,800	87,800	88,914
Expenditures			
General Government			
Risk Management Administrative Services	27,418	27,418	23,725
Safety Supplies/Equipment/Training	7,805	7,805	5,450
Background Checks	1,300	1,300	500
Insurance Premiums	50,847	50,847	47,539
Total Expenditures	87,370	87,370	77,214
Net Change in Fund Balance	430	430	11,700
Fund Balance - Beginning			11,795
Fund Balance - Ending			23,495

SUPPLEMENTAL SCHEDULES

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2019

April 30, 2020

Date of Issue	March 7, 2019
Date of Maturity	December 15, 2021
Authorized Issue	\$312,960
Interest Rate	2.40% to 2.60%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	McHenry Savings Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2021	\$ 104,350	5,390	109,740	2021	2,695	2021	2,695
2022	106,960	2,780	109,740	2022	1,390	2022	1,390
	211,310	8,170	219,480		4,085		4,085

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source) of 2020

April 30, 2020

Date of Issue	January 2, 2020
Date of Maturity	December 15, 2025
Authorized Issue	\$520,000
Interest Rate	2.05%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	McHenry Savings Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2021	\$ 83,000	10,157	93,157	2021	—	2021	10,157
2022	84,000	8,958	92,958	2022	4,479	2022	4,479
2023	86,000	7,236	93,236	2023	3,618	2023	3,618
2024	87,000	5,474	92,474	2024	2,737	2024	2,737
2025	89,000	3,690	92,690	2025	1,845	2025	1,845
2026	91,000	1,865	92,865	2026	932	2026	933
	520,000	37,380	557,380		13,611		23,769

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Installment Contract Certificates of 2017

April 30, 2020

Date of Issue	July 15, 2017
Date of Maturity	July 15, 2021
Authorized Issue	\$18,463
Interest Rate	5.30%
Interest Dates	July 15
Principal Maturity Date	July 15
Payable at	American Capital Financial

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 3,683	401	4,084
2022	3,878	206	4,084
	7,561	607	8,168

STATISTICAL SECTION (Unaudited)

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

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

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

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

WARRENVILLE PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
April 30, 2020 (Unaudited)

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 7,615,359	7,774,021	7,809,084
Restricted	—	75,851	54,135
Unrestricted	2,165,872	210,401	320,583
Total Governmental Activities	9,781,231	8,060,273	8,183,802
Business-Type Activities			
Net Investment in Capital Assets	49,395	34,268	56,182
Restricted	—	—	—
Unrestricted	(47,418)	(29,077)	(15,074)
Total Business-Type Activities	1,977	5,191	41,108
Primary Government			
Net Investment in Capital Assets	7,664,754	7,808,289	7,865,266
Restricted	—	75,851	54,135
Unrestricted	2,118,454	181,324	305,509
Total Primary Government	9,783,208	8,065,464	8,224,910

*Accrual Basis of Accounting

2014	2015	2016	2017	2018	2019	2020
7,745,527	7,849,563	8,763,801	8,775,733	8,936,021	8,636,217	8,782,327
49,073	28,468	17,471	41,067	84,528	113,092	153,023
608,061	598,872	357,875	477,965	538,153	949,028	2,735,024
8,402,661	8,476,903	9,139,147	9,294,765	9,558,702	9,698,337	11,670,374
50,913	47,131	45,705	—	—	—	—
—	—	—	—	—	—	—
(1,931)	2,545	(60,390)	—	—	—	—
48,982	49,676	(14,685)	—	—	—	—
7,796,440	7,896,694	8,809,506	8,775,733	8,936,021	8,636,217	8,782,327
49,073	28,468	17,471	41,067	84,528	113,092	153,023
606,130	601,417	297,485	477,965	538,153	949,028	2,735,024
8,451,643	8,526,579	9,124,462	9,294,765	9,558,702	9,698,337	11,670,374

WARRENVILLE PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years April 30, 2020 (Unaudited)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	\$ 1,111,935	1,204,198	1,290,890	1,337,535	1,490,051	1,623,884	1,504,676	1,386,927	1,691,933	1,697,563
Recreation	849,564	966,342	999,254	991,450	986,837	994,323	1,285,055	1,362,693	1,330,836	1,237,608
Interest on Long-Term Debt	9,148	16,456	18,218	15,821	12,094	21,733	7,056	4,399	4,189	10,552
Total Governmental Activities Expenses	1,970,647	2,186,996	2,308,362	2,344,806	2,488,982	2,639,940	2,796,787	2,754,019	3,026,958	2,945,723
Business-type Activities										
Fitness Center	256,811	280,802	286,116	279,837	283,829	282,731.00	—	—	—	—
Total Business-Type Activities Expenses	256,811	280,802	286,116	279,837	283,829	282,731	—	—	—	—
Total Primary Government Expenses	2,227,458	2,467,798	2,594,478	2,624,643	2,772,811	2,922,671	2,796,787	2,754,019	3,026,958	2,945,723
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	46,151	14,490	14,428	14,540	13,635	12,866	12,748	9,619	9,914	10,200
Recreation	418,862	403,889	412,252	377,400	434,646	425,654	699,854	701,658	744,697	693,507
Operating Grants/Contributions	34,880	5,017	22,121	105,300	8,100	5,107	—	329	9,511	1,150
Capital Grants/Contributions	—	—	—	—	—	1,004,011	95,841	50,673	46,796	1,656,788
Total Governmental Activities Program Revenues	499,893	423,396	448,801	497,240	456,381	1,447,638	808,443	762,279	810,918	2,361,645
Business-Type Activities										
Charges for Services										
Fitness	260,637	284,016	322,033	287,711	284,523	270,205	—	—	—	—
Total Business-Type Activities Expenses	260,637	284,016	322,033	287,711	284,523	270,205	—	—	—	—
Total Primary Government Revenues	760,530	707,412	770,834	784,951	740,904	1,717,843	808,443	762,279	810,918	2,361,645

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net Revenues (Expenses)										
Governmental Activities	\$ (1,470,754)	(1,763,600)	(1,859,561)	(1,847,566)	(2,032,601)	(1,192,302)	(1,988,344)	(1,991,740)	(2,216,040)	(584,078)
Business-Type Activities	3,826	3,214	35,917	7,874	694	(12,526)	—	—	—	—
Total Primary Government Net Revenues (Expenses)	(1,466,928)	(1,760,386)	(1,823,644)	(1,839,692)	(2,031,907)	(1,204,828)	(1,988,344)	(1,991,740)	(2,216,040)	(584,078)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	1,929,061	1,936,967	1,950,713	2,032,881	2,067,988	2,096,691	2,124,308	2,218,998	2,370,360	2,488,886
Interest	1,219	1,377	2,643	2,588	5,316	6,671	8,484	9,665	28,981	43,005
Miscellaneous	2,853	40,582	29,734	30,956	33,539	35,700	25,855	27,014	30,368	24,224
Transfers	—	—	—	—	—	1,610	(14,685)	—	—	—
Total Governmental Activities	1,933,133	1,978,926	1,983,090	2,066,425	2,106,843	2,140,672	2,143,962	2,255,677	2,429,709	2,556,115
Business-Type Activities										
Interest	—	—	—	—	—	—	—	—	—	—
Transfers	—	—	—	—	—	(1,610)	14,685	—	—	—
Total Business-Type Activities	—	—	—	—	—	(1,610)	14,685	—	—	—
Total Primary Government	1,933,133	1,978,926	1,983,090	2,066,425	2,106,843	2,139,062	2,158,647	2,255,677	2,429,709	2,556,115
Changes in Net Position										
Governmental Activities	462,379	215,326	123,529	218,859	74,242	948,370	155,618	263,937	213,669	1,972,037
Business-Type Activities	3,826	3,214	35,917	7,874	694	(14,136)	14,685	—	—	—
Total Primary Government Changes in Net Position	466,205	218,540	159,446	226,733	74,936	934,234	170,303	263,937	213,669	1,972,037

*Accrual Basis of Accounting

WARRENVILLE PARK DISTRICT, ILLINOIS**Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

	2011	2012	2013
General Fund			
Unreserved	\$ —	—	—
Nonspendable	522	4,342	2,415
Unassigned	175,311	280,602	343,601
Total General Fund	175,833	284,944	346,016
All Other Governmental Funds			
Unreserved, Reported in			
Special Revenue Funds	—	—	—
Debt Service Funds	—	—	—
Capital Projects Funds	—	—	—
Nonspendable	9,879	7,943	8,412
Restricted	88,583	75,851	54,135
Committed	105,887	93,199	121,929
Unassigned	(111,266)	—	—
Total All Other Governmental Funds	93,083	176,993	184,476
Total All Governmental Funds	268,916	461,937	530,492

* Modified Accrual Basis of Accounting

The District implemented GASB Statement No. 54 for the year ended April 30, 2011.

2014	2015	2016	2017	2018	2019	2020
—	—	—	—	—	—	—
1,438	2,097	2,838	1,946	1,629	3,482	3,333
334,965	359,030	425,054	488,877	591,841	711,455	1,004,979
336,403	361,127	427,892	490,823	593,470	714,937	1,008,312
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
6,574	8,537	7,133	4,001	12,842	8,065	10956
49,073	30,114	20,359	42,981	85,514	114,765	158616
395,245	328,267	708,342	541,822	479,550	926,736	2,741,555
—	—	—	—	(12,956)	(18,819)	(34,042)
450,892	366,918	735,834	588,804	564,950	1,030,747	2,877,085
787,295	728,045	1,163,726	1,079,627	1,158,420	1,745,684	3,885,397

WARRENVILLE PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2020 (Unaudited)

	2011	2012	2013
Revenues			
Taxes	\$ 1,356,924	1,936,967	1,950,713
Charges for Services	428,974	418,379	426,680
Grants and Donations	34,880	5,017	22,121
Interest	1,219	1,377	2,643
Miscellaneous	38,892	40,582	29,734
Total Revenues	1,860,889	2,402,322	2,431,891
Expenditures			
General Government	905,756	1,103,708	1,110,612
Recreation	849,564	965,596	998,528
Capital Outlay	121,004	48,043	638,364
Debt Service			
Principal Retirement	77,896	90,335	91,000
Interest and Fiscal Charges	14,061	1,619	2,762
Total Expenditures	1,968,281	2,209,301	2,841,266
Excess (Deficiency) of Revenues Over (Under) Expenditures	(107,392)	193,021	(409,375)
Other Financing Sources (Uses)			
Debt Issuance	—	—	477,930
Transfers In	—	23,500	122,548
Transfers Out	—	(23,500)	(122,548)
	—	—	477,930
Net Change in Fund Balances	(107,392)	193,021	68,555
Debt Service as a Percentage of Noncapital Expenditures	4.98%	4.53%	4.35%

*Modified Accrual Basis of Accounting

2014	2015	2016	2017	2018	2019	2020
2,032,881	2,067,988	2,096,691	2,124,308	2,218,998	2,370,360	2,488,886
391,940	448,281	438,520	712,602	711,277	754,611	703,707
105,300	8,100	224,202	95,841	51,002	56,307	1,657,938
2,588	5,316	6,671	8,484	9,665	28,981	43,005
30,956	33,539	35,700	25,855	27,014	30,368	24,224
2,563,665	2,563,224	2,801,784	2,967,090	3,017,956	3,240,627	4,917,760
1,107,874	1,235,303	1,241,010	1,251,204	1,257,994	1,311,369	1,302,800
990,652	1,040,953	1,041,294	1,284,161	1,346,178	1,369,959	1,367,220
29,650	165,024	186,896	339,324	166,903	105,187	516,248
172,155	175,070	178,005	182,003	181,224	176,306	105,147
6,531	6,124	17,898	8,030	5,327	3,502	6,632
2,306,862	2,622,474	2,665,103	3,064,722	2,957,626	2,966,323	3,298,047
256,803	(59,250)	136,681	(97,632)	60,330	274,304	1,619,713
—	—	299,000	—	18,463	312,960	520,000
229,880	149,880	129,880	143,491	129,880	203,139	110,000
(229,880)	(149,880)	(129,880)	(129,958)	(129,880)	(203,139)	(110,000)
—	—	299,000	13,533	18,463	312,960	520,000
256,803	(59,250)	435,681	(84,099)	78,793	587,264	2,139,713
7.88%	7.54%	8.06%	7.01%	7.05%	6.37%	4.22%

WARRENVILLE PARK DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm Property	Commercial Property
2011	2009	\$ 326,085,815	\$ 232,429	\$ 52,371,229
2012	2010	324,940,329	214,609	145,456,570
2013	2011	300,243,217	227,016	135,625,952
2014	2012	276,372,265	246,659	125,758,940
2015	2013	249,929,759	273,950	120,433,857
2016	2014	241,158,647	298,627	117,230,600
2017	2015	248,271,892	291,599	123,487,619
2018	2016	276,876,996	302,391	126,245,397
2019	2017	296,987,909	307,787	143,004,077
2020	2018	316,516,094	275,103	131,269,357

Data Source: Office of the County Clerk

Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 15,379,600	\$ 193,056	\$ 394,262,129	0.3460
14,995,510	408,139	486,015,157	0.3984
14,043,490	416,651	450,556,326	0.4341
13,298,990	384,624	416,061,478	0.4902
12,511,830	626,903	383,776,299	0.5393
15,764,850	699,781	375,152,505	0.5604
16,749,200	808,194	389,608,504	0.5461
28,738,870	899,997	433,063,651	0.5131
48,621,300	818,800	489,739,873	0.4862
81,196,600	868,387	530,125,541	0.4698

WARRENVILLE PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years April 30, 2020 (Unaudited)

	2009	2010	2011
District Direct Rates			
Corporate	0.2020	0.2409	0.2653
Recreation	0.0689	0.0820	0.0903
Liability Insurance	0.0115	0.0164	0.0181
Special Recreation	0.0400	0.0400	0.0400
Debt Service	0.0236	0.0191	0.0204
	0.3460	0.3984	0.4341
Overlapping Rates			
College of DuPage	0.2349	0.2495	0.2681
DuPage Airport Authority	0.0158	0.0169	0.0168
DuPage County	0.1659	0.1773	0.1929
DuPage County Forest Preserve	0.1321	0.1414	0.1542
Unit School District #200	4.0437	4.3812	4.8474
Warrenville Fire Protection District	0.4199	0.4621	0.5237
Warrenville Library	0.2922	0.3224	0.3675
City of Warrenville	0.6170	0.6515	0.7356
Winfield Township	0.0924	0.1021	0.1174
Winfield Township R&B	0.1215	0.1342	0.1543
Total Direct and Overlapping Rates	6.481	7.037	7.812

Data Source: Office of the County Clerk

Based upon property being located in Winfield Township

Note: Rates are per \$1,000 of Assessed Value

2012	2013	2014	2015	2016	2017	2018
0.3025	0.3290	0.3390	0.3426	0.3223	0.3102	0.3008
0.1030	0.1198	0.1280	0.1163	0.1074	0.0972	0.0919
0.0207	0.0241	0.0259	0.0206	0.0194	0.0176	0.0165
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
0.0240	0.0264	0.0275	0.0266	0.0240	0.0212	0.0206
0.4902	0.5393	0.5604	0.5461	0.5131	0.4862	0.4698
0.2956	0.2975	0.2786	0.2626	0.2431	0.2317	0.2317
0.0178	0.0196	0.0188	0.0176	0.0166	0.0146	0.0146
0.2040	0.2057	0.1971	0.4848	0.1749	0.1673	0.1673
0.1657	0.1691	0.1622	0.1514	0.1306	0.1278	0.1278
5.2036	5.3915	5.3108	5.1076	4.9916	4.8883	4.8883
0.5745	0.5973	0.5840	0.5572	0.5347	0.5241	0.5241
0.4070	0.4247	0.4153	0.3944	0.3777	0.3697	0.3697
0.8131	0.8227	0.8107	0.7504	0.7282	0.7013	0.7013
0.1318	0.1396	0.1370	0.1275	0.1192	0.1008	0.1008
0.1732	0.1835	0.1801	0.1676	0.1587	0.1526	0.1526
8.4765	8.7905	8.6550	8.5672	7.9884	7.7644	7.7480

WARRENVILLE PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Tax Levy/Fiscal Year and Nine Tax Levy/Fiscal Years Ago April 30, 2020 (Unaudited)

Taxpayer	2020			2019		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Preserve at Cantera Owners	\$ 12,754,710	1	2.49%			
Northwestern Memorial	10,295,320	2	2.01%	\$ 11,471,960	1	2.18%
Adventus US Realty #5 LP	6,230,690	3	1.22%			
CII Landlord IL LLC	6,033,410	4	1.18%			
MJH Warrenville, LLC	5,814,680	5	1.14%	8,034,990	3	1.52%
R.R. Donnelley & Sons	5,741,960	6	1.12%	5,395,320	6	1.43%
Globe Corporation	5,308,120	7	1.04%	5,851,980	5	1.11%
Liberty/Warrenville LLC	5,182,220	8	1.01%			
CPX Warrenville OPAG LLC	4,882,450	9	0.95%			
Cornerstone Cantera LLC	4,634,640	10	0.91%			
Village Green at Cantera				8,999,680	2	1.71 %
CMJ Cantera LLC				6,369,660	4	1.69 %
Cantera 30 Theatre LP				4,735,530	7	0.90 %
Amoco Properties Inc				4,570,000	8	0.87%
Burnham Cantera LLC				4,375,680	9	0.83 %
Target Corp				4,342,110	10	0.82 %
	<u>66,878,200</u>		<u>13.07%</u>	<u>64,146,910</u>		<u>13.06%</u>

Data Source: Office of the County Clerk

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers hold multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

WARRENVILLE PARK DISTRICT, ILLINOIS**Property Tax Levies and Collections - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2011	2009	\$ 1,364,148	\$ 1,356,926	99.47%	\$ 422	\$ 1,357,348	99.50%
2012	2010	1,936,284	1,934,348	99.90%	—	1,934,348	99.90%
2013	2011	1,955,865	1,950,214	99.71%	182	1,950,396	99.72%
2014	2012	2,039,533	2,032,801	99.67%	171	2,032,972	99.68%
2015	2013	2,069,706	2,067,987	99.92%	1,719	2,069,706	100.00%
2016	2014	2,102,355	2,093,883	99.60%	3	2,093,886	99.60%
2017	2015	2,127,652	2,124,305	99.84%	—	2,124,305	99.84%
2018	2016	2,222,050	2,218,766	99.85%	78	2,218,844	99.86%
2019	2017	2,381,115	2,370,288	99.55%	—	2,370,288	99.55%
2020	2018	2,490,530	2,488,887	99.93%	—	2,488,887	99.93%

Data Source: Office of the County Clerk

WARRENVILLE PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2020 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Installment Contract Certificates	Accretion on General Obligation Bonds	Installment Contract Certificates				
2011	\$ 305,812	\$ —	\$ 102,023	\$ —	\$ 407,835	0.10%	\$ 31.04	
2012	228,453	—	103,884	47,189	379,526	0.09%	28.88	
2013	644,720	—	87,552	37,976	770,248	0.19%	58.62	
2014	504,966	—	64,917	28,294	598,177	0.14%	45.52	
2015	365,317	—	35,795	18,120	419,232	0.09%	31.91	
2016	524,700	—	—	7,428	532,128	0.12%	40.50	
2017	350,125	—	—	—	350,125	0.08%	26.65	
2018	172,985	14,379	—	—	187,364	0.04%	14.26	
2019	312,960	11,058	—	—	324,018	0.07%	24.66	
2020	731,310	7,561	—	—	738,871	0.15%	56.23	

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

WARRENVILLE PARK DISTRICT, ILLINOIS**Ratio of General Bonded Debt Outstanding - Last Ten Fiscal Years
April 30, 2020 (Unaudited)**

Fiscal Year	General Obligations Bonds*	Less Amounts Available for Debt Service	Totals	Percentage of Actual Taxable Value of Property (1)	Per Capita(2)
2011	\$ 407,835	\$ —	\$ 407,835	0.10%	\$ 31.04
2012	332,337	1,493	330,844	0.07%	25.18
2013	732,272	1,950	730,322	0.16%	55.58
2014	569,883	698	569,185	0.14%	43.32
2015	401,112	948	400,164	0.10%	30.45
2016	524,700	—	524,700	0.14%	39.93
2017	350,125	—	350,125	0.09%	26.65
2018	172,985	4,139	168,846	0.04%	12.85
2019	312,960	4,222	308,738	0.06%	23.50
2020	731,310	1,740	729,570	0.14%	55.52

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

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

(2) See the Schedule of Demographic and Economic Statistics for population data.

*Includes accretion

WARRENVILLE PARK DISTRICT, ILLINOIS**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2020 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the District (1)	District's Share of Debt
District	\$ 738,871	100.000%	738,871
Overlapping Debt			
College of DuPage	180,015,000	1.280%	2,304,192
DuPage County	136,295,000	1.230%	1,676,429
DuPage County Forest Preserve	102,445,805	1.230%	1,260,083
Warrenville Library District	1,550,000	95.420%	1,479,010
Unit School District #200	109,515,000	15.340%	16,799,601
Total Overlapping Debt	529,820,805		23,519,315
Total Direct and Overlapping Debt	530,559,676		24,258,186

Data Source: DuPage County Tax Extension Department

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

WARRENVILLE PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Tax Levy/Fiscal Years
April 30, 2020 (Unaudited)**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Schedule of Legal Debt Margin - Last Ten Tax Levy/Fiscal Years
April 30, 2020 (Unaudited)**

Levy Year	2010	2011	2012	2013
Fiscal Year	2011	2012	2013	2014
Equalized Assessed Valuation	\$ 486,015,157	450,556,326	416,061,478	383,776,299
Bonded Debt Limit - 2.875% of Assessed Value	13,972,936	12,953,494	11,961,767	11,033,569
Total Net Debt Applicable to Limit	305,812	228,453	644,720	504,966
Legal Debt Margin	13,667,124	12,725,041	11,317,047	10,528,603
Percentage of Legal Debt Margin to Bonded Debt Limit	97.81%	98.24%	94.61%	95.42%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	2,794,587	2,590,699	2,392,353	2,206,714
Amount of Debt Applicable to Limit	305,812	228,453	644,720	504,966
Legal Debt Margin	2,488,775	2,362,246	1,747,633	1,701,748
Percentage of Legal Debt Margin to Bonded Debt Limit	89.06%	91.18%	73.05%	77.12%

Data Source: District Records

2014 2015	2015 2016	2016 2017	2017 2018	2018 2019	2019 2020
375,152,505	389,608,405	433,063,651	489,739,873	530,125,541	556,990,626
10,785,635	11,201,242	12,450,580	14,080,021	15,241,109	16,013,480
365,317	524,700	350,125	172,985	312,960	731,310
10,420,318	10,676,542	12,100,455	13,907,036	14,928,149	15,282,170
96.61%	95.32%	97.19%	98.77%	97.95%	95.43%
2,157,127	2,240,248	2,490,116	2,816,004	3,048,222	3,202,696
365,317	524,700	350,125	172,985	312,960	731,310
1,791,810	1,715,548	2,139,991	2,643,019	2,735,262	2,471,386
83.06%	76.58%	85.94%	93.86%	89.73%	77.17%

WARRENVILLE PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2020 (Unaudited)

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2011	13,140	\$ 425,670,300	\$ 31,158	6.90%
2012	13,140	409,416,120	31,200	6.30%
2013	13,140	409,968,000	32,640	7.70%
2014	13,140	428,889,600	32,640	6.00%
2015	13,140	471,476,340	35,881	4.90%
2016	13,140	459,611,904	34,978	4.40%
2017	13,140	464,483,790	35,349	5.10%
2018	13,140	466,627,680	35,512	4.40%
2019	13,140	470,228,634	35,786	3.30%
2020	13,140	484,800,300	36,895	14.70%

Data Source: Illinois Department of Employment Security (IDES) and Bureau of Labor Statistics

WARRENVILLE PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2020 (Unaudited)

Employer	2020			2012		
	Employees	Rank	Percentage of Total Park District Population	Employees	Rank	Percentage of Total Park District Population
EN Engineering LLC	413	1	3.14%			
Edward Hospital	400	2	3.04%	155	7	1.18 %
RR Donnelley	350	3	2.66%			
LSC Communications	331	4	2.52%			
A&H Management Group	265	5	2.02%			
Target	246	6	1.87%	279	5	2.12 %
Lifetime Fitness	240	7	1.83%	261	6	1.99 %
Sonova USA Inc (formerly Phonak)	220	8	1.67%	530	3	4.03 %
Performance Health Supply	170	9	1.29%			
Paychex North America Inc	151	10	1.15%			
Navistar				2,189	1	16.66 %
BP/Amoco				1,399	2	10.65 %
Exelon				445	4	3.39 %
First American Title				150	8	1.14 %
National Express				117	9	0.89 %
Emerson Network Power				90	10	0.68 %
Members United Corp Federal CU				90	10	0.68 %
	<u>2,786</u>		<u>21.19%</u>	<u>5,705</u>		<u>42.73%</u>

Data Source: City Records

WARRENVILLE PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years April 30, 2020 (Unaudited)

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
Full-Time	5	5	6	7	7	7	9	9	9	9
Part-Time	4	6	7	5	5	3	1	1	1	1
Recreation										
Full-Time	6	6	5	5	5	5	5	5	5	5
Part-Time	60	58	54	62	42	48	46	47	46	46
Fitness Center										
Full-Time	1	1	1	1	1	1	1	1	1	1
Part-Time	20	20	30	33	43	38	36	37	37	37
Total Full-Time	12	12	12	13	13	13	15	15	15	15
Total Part-Time	84	84	91	100	90	89	83	85	84	84
	96	96	103	113	103	102	98	100	99	99

Data Source: District Records

WARRENVILLE PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2020 (Unaudited)

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2020 (Unaudited)

Function/Program	2011	2012	2013
Recreation			
Program Registrations			
Active Older Adults	927	1,114	1,120
Adult Education	5	—	25
Art Enrichment	24	49	13
Athletics	1,335	1,272	1,322
Open Gym	—	—	—
Camp (1)	2,254	3,907	7,763
Sponsored Trips	167	204	226
Fitness (3)	2,484	1,953	1,882
Gymnastics	103	77	157
Martial Arts	152	112	142
Dance /Performing Arts	—	—	593
Performing Arts (2)	734	634	181
Preschool	238	134	184
Special Events	244	218	345
Youth Programs	4	—	11
Total	8,671	9,674	13,964

Data Source: District Records

(1) - RECTRAC software change in enrolling camp students for before/after care changed in FY 13 creating higher enrollment statistics.

(2) - RECTRAC major software upgrade in late June 2016; Performing Arts enrollment statistics not yet available.

(3) - Fitness participants previously consisted only of fitness center users. Beginning with FY 2017, this indicator now includes fitness class participants.

* Due to staff vacancy in the Recreation Department, updated figures are unavailable for FY 2019

2014	2015	2016	2017	2018	2019*	2020
960	1,111	959	1,086	951	951	592
—	43	2	—	—	—	—
6	49	30	92	—	—	41
1,342	1,350	1,367	1,612	1,437	1,437	1,490
—	—	3,120	3,451	4,131	4,131	4,390
6,188	6,130	6,343	10,236	10,517	10,517	10,460
151	143	203	166	110	110	123
1,619	865	1,118	5,011	4,947	4,947	5,643
146	170	194	237	197	197	77
106	67	64	26	8	8	17
479	446	579	350	488	488	661
55	1,125	—	—	—	—	752
153	201	184	219	106	106	99
543	564	585	576	1,204	1,204	1,184
24	5	25	49	33	33	—
11,772	12,269	14,773	23,111	24,129	24,129	25,529

WARRENVILLE PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2020 (Unaudited)

Function/Program	2011	2012	2013
Parks and Facilities			
Total Acreage	65	65	65
Number of Park Sites	10	10	10
Number of Community Centers	2	2	2
Number of Baseball Fields	10	10	10
Number of Basketball Courts	2	2	2
Number of Playgrounds	3	3	3
Number of Picnic Areas	4	4	4
Facilities			
Community Center	2	2	2
Parks	5	5	5
Maintenance Buildings	1	1	1

Data Source: District Records

Note: Includes owned, leased and maintained parks and acreage.

2014	2015	2016	2017	2018	2019	2020
65	65	70	70	70	85	86
10	10	10	10	10	12	13
2	2	2	2	2	2	2
10	10	10	10	10	10	10
2	2	2	2	2	4	4
3	3	4	4	4	5	5
4	4	4	4	4	5	5
2	2	2	2	2	2	2
5	5	5	5	5	5	5
1	1	1	2	2	2	2