

WARRENVILLE PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2023

3S260 Warren Avenue
Warrenville, IL 60555
Phone: 630.3937279
www.warrenvilleparks.org

WARRENVILLE PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED APRIL 30, 2023

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, 2023

BOARD OF COMMISSIONERS

Colin Wilkie, President

Barbara L Thornbury, Vice President

Michael Machowski, Commissioner

Denise DiCianni, Treasurer

Tina Coons, 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

Warrenville Park District Board

Tim Reinbold, Executive Director
 Board Secretary, ADA Officer, FOIA Officer,
 Open Meeting Act Officer

Executive Assistant/Human Resource Manager,
 Assistant Board Secretary, FOIA Officer
Penny Thrawl

**Superintendent of Recreation/
 Safety Coordinator
 Matt Odom**

**Recreation Supervisor
 Ruth Brackmann**
 Pre-School Instructors, Youth Arts & Crafts, Senior Activities,
 Trips, Dance, Camp, Adult General Recreation, Music,

**Athletic and Facility Supervisor
 David Weiner**
 Sports Programs, Youth Leagues,
 Adult Leagues, Tennis, Swimming, Sports Trips, Open Gyms,
 General Recreation, Dog Training,
 Gymnastics -Tumbling, Martial Arts

**Recreation/Fitness Supervisor
 Nick Bovio**
 Group Fitness Programs, Instructors & Personal Trainers

**Marketing & Special Events Supervisor
 Sheri Potter**
 Birthday Parties, Special Events, Social Media,
 Website, Print Media, Sponsorships

**Guest Services
 Office Manager
 Michelle Savage**

**Guest Service Supervisor
 Carol Bartus**

**Guest Services
 Office Coordinator – PT
 Janet Kleiser**

**Guest Services
 Office Assistant - PT**
 Jeffrey Benedek
 Sandra Nelson
 Erika Morrison
 Jayne Koldoff
 Monica Carstens
 Linda Robinson

**Superintendent of Finance
 & Technology
 Linda Straka**

**Finance Supervisor
 Kathleen Mrzlak**

**Superintendent of
 Parks & Facilities
 Gregg Ireland**

**Parks Supervisor
 Gary Jordan**

**Park Technician I
 Dave Rodak
 Joe Zegiel
 Kevin Panacchia**

Approved by Executive Director

Signature: *[Signature]*

Date: 10/20/22



August 1, 2023

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

The annual comprehensive financial report of the Warrenville Park District for the fiscal year ended April 30, 2023, 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. Over 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 softball, baseball, basketball, soccer, tennis, pickleball and playgrounds. In addition, the District also maintains and operates a fitness center, located in the main recreation facility.

3S260 Warren Ave.
Warrenville, IL 60555
Ph. 330-393-7279 Fax 630-393-7279
www.warrenvilleparks.org

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 housed 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 13,856 residents in 5,068 households in DuPage County (2020 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 children under age 18 is 21.3%, the median age is 37.9 years, and the percent of the population over 65 is 13.4%. The median household income is \$86,462 and median family income is \$100,388.

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 2022-23, after extensive community feedback, focus groups, public meetings and a community-wide survey, the Board updated and approved their Strategic Master Plan. The Plan provides direction and 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:

- Maximize community engagement in an inclusive and innovative manner
- Utilize a wide variety of data sources and recommended practices
- Determine unique level of service standards
- Shape financial and operational preparedness
- Develop a dynamic and realistic strategic action plan
- Outline top priorities for investment in facilities/amenities and recreation programs
- Recreation programs and services analysis
- Revision of values, vision, mission and big moves

The Strategic 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.

Major Initiatives

Highlights for Fiscal Year 2023 include:

- Completed strategic master plan project
- Replacement of District phone and security camera systems
- Continued to follow computer replacement plan
- Purchased new John Deere tractor
- Received the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting for Fiscal Year 2022
- Resurfaced Recreation Center gym floor and installed new color logo at center court
- Replaced 2008 dump truck bed and hydraulic system
- Renovated lower level Recreation Center restrooms including many upgrades
- Continued energy and environmental initiatives, including retrofit of parking lot lights to LED and upgrading Field 1 ballfield lights to energy efficient lighting at Summerlakes Park and Ferry Creek wetland reduction of invasive plant species
- Received various sponsorships to support District programs and events

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, adult and youth sports, summer camps and general recreation that resulted in increased attendance. Several events were held, including Summer Daze, Holly Days, Fall Fest, Brew Trot, Firecracker 5K, Art on the Prairie, Pickleball Tournament and Multi-Cultural Fest, and all were well received by the community. The District remains a leader in the execution of community wide events.

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 annual comprehensive financial report for the fiscal year April 30, 2022. This was the eleventh 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 annual comprehensive 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 annual comprehensive 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,

A handwritten signature in black ink, appearing to read 'Tim Reinbold', with a stylized, cursive script.

Tim Reinbold, CPRP
Executive Director

A handwritten signature in black ink, appearing to read 'Linda Straka', in a cursive script.

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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2022

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

August 1, 2023

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

Opinions

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, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Warrenville Park District, Illinois, as of April 30, 2023, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Warrenville Park District, Illinois’ basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

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, 2023. Please read it in conjunction with the transmittal letter and the financial statements.

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 \$529,858 or 4.2 percent.
- During the year, government-wide revenues totaled \$3,933,716, while expenses totaled \$3,403,858 resulting in an increase to net position of \$529,858.
- The District's net position totaled \$13,067,084 on April 30, 2023, which includes \$8,042,348 net investment in capital assets, \$381,263 subject to external restrictions, and \$4,643,473 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$494,662 before transfers out, and an increase this year of \$251,425 after transfers, resulting in ending fund balance of \$1,962,209, an increase of 14.7 percent over the previous year's fund balance.
- The Recreation Fund reported a surplus this year of \$100,089, or 41.7 percent, resulting in an ending fund balance of \$340,167.
- The Capital Projects fund balance increased \$186,200 resulting in an ending fund balance of \$3,393,304.
- The Special Recreation Fund reported a surplus this year of \$43,055 resulting in an ending fund balance of \$319,198.
- Beginning net position was restated due to the implementation of a new capital assets policy.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Warrenville Park District as a whole and present a longer-term view of the District's finances. For governmental activities, fund financial 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.

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 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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

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.

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.

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

USING THIS ANNUAL REPORT - Continued

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 and retiree benefit plan; as well as budgetary comparison schedules for the General Fund and major special revenue funds. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information.

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 \$13,067,084.

	Net Position	
	2023	2022
Current and Other Assets	\$ 9,491,970	8,552,236
Capital Assets	8,232,704	8,961,338
Total Assets	17,724,674	17,513,574
Deferred Outflows of Resources	350,676	196,940
Outflows of Resources	18,075,350	17,710,514
Long-Term Debt	1,266,951	887,497
Other Liabilities	540,989	471,265
Total Liabilities	1,807,940	1,358,762
Deferred Inflows of Resources	3,200,326	3,326,300
Inflows of Resources	5,008,266	4,685,062
Net Position		
Net Investment in Capital Assets	8,042,348	8,833,825
Restricted	381,263	323,091
Unrestricted	4,643,473	3,868,536
Total Net Position	13,067,084	13,025,452

A large portion of the District's net position, \$8,042,348, or 61.6 percent reflects its net investment in capital assets (for example, land improvements, equipment, construction, and vehicles), 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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

An additional portion, \$381,263, or 2.9 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 35.5 percent, or \$4,643,473, represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors.

	Changes in Net Position	
	2023	2022
Revenues		
Program Revenues		
Charges for Services		
General Government	\$ 5,500	3,500
Recreation	855,375	662,850
Operating Grants/Contributions		
Recreation	6,200	12,570
Capital Grants/Contributions		
Recreation	148,950	148,230
General Revenues		
Property Taxes	2,844,187	2,680,148
Interest Income	39,310	13,756
Miscellaneous	34,194	22,443
Total Revenues	<u>3,933,716</u>	<u>3,543,497</u>
Expenses		
General Government	1,799,195	1,569,548
Recreation	1,594,100	1,288,365
Interest on Long-Term Debt	10,563	10,199
Total Expenses	<u>3,403,858</u>	<u>2,868,112</u>
Change in Net Position	529,858	675,385
Net Position - Beginning as Restated	<u>12,537,226</u>	<u>12,350,067</u>
Net Position - Ending	<u><u>13,067,084</u></u>	<u><u>13,025,452</u></u>

Net position of the District's governmental activities increased \$529,858, or 4.2 percent (\$13,067,084 in 2023 compared to a restated \$12,537,226 in 2022) due primarily to resumption of more normal operations after closures in response to the global pandemic during the prior fiscal year. In addition, property taxes receipts and interest income saw increases in the current year. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$4,643,473 at April 30, 2023, as compared to \$3,868,536 at April 30, 2022, an increase of \$774,937, or 20.0 percent.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

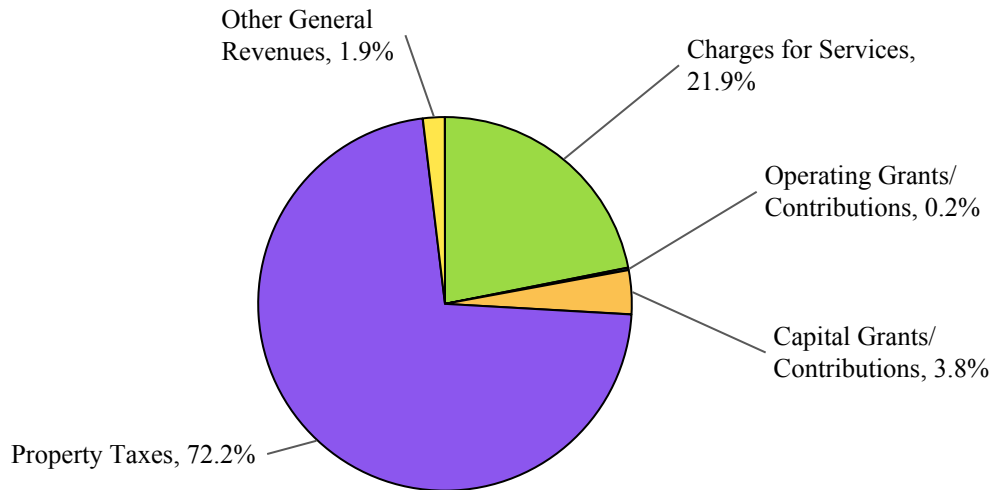
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

Revenues for governmental activities totaled \$3,933,716, while the cost of all governmental functions totaled \$3,403,858. This results in a surplus of \$529,858. In 2022, revenues of \$3,543,497 were greater than expenses of \$2,868,112, resulting in a surplus of \$675,385. Most notably, revenue in the Recreation category in the current year increased \$192,525 or 29.0 percent over the prior year because the District has experienced increased recreation program participation levels.

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

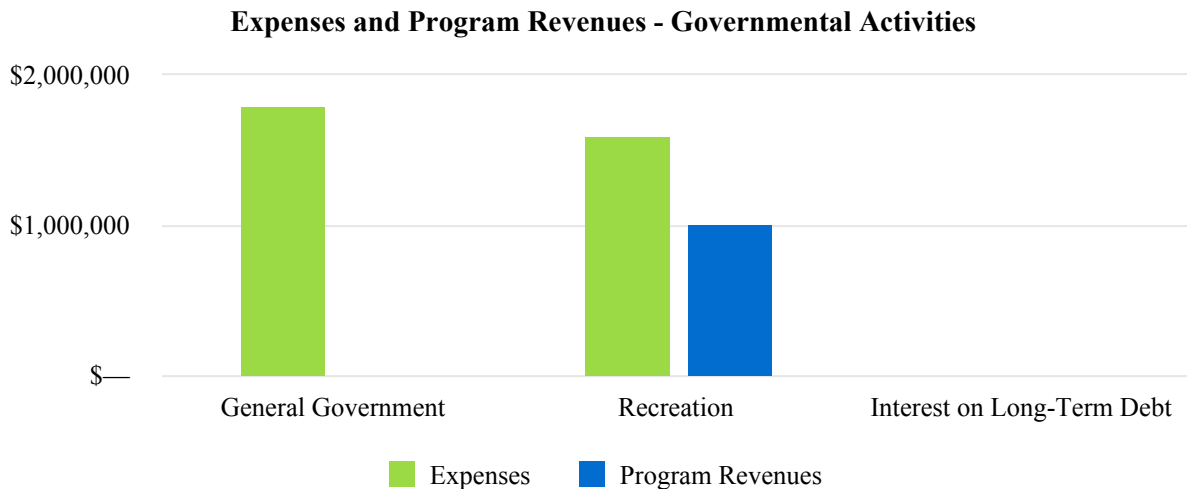
Management's Discussion and Analysis

April 30, 2023

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 \$6,087,512, which is \$630,886, or 11.6 percent higher than last year's total of \$5,456,626. Of the \$6,087,512 total, \$1,961,265, or approximately 32.2 percent, of the fund balance constitutes unassigned fund balance. Property taxes over all governmental funds increased \$164,039, a 6.1 percent increase from \$2,680,148 in fiscal year 2022 to \$2,844,187 in fiscal year 2023. Total revenues for the District's governmental funds increased \$390,219 or 11.0 percent, from \$3,543,497 in 2022 to \$3,933,716 in 2023 resulting from continually increasing demand for recreation services over the recent prior years due to restrictions being lifted from the global pandemic.

The General Fund reported an increase in fund balance for the year of \$251,425, an increase of 14.7 percent due to 7.5% increase in property tax revenues and expenditures during the fiscal year. Specific line items that were below budget included salaries/personnel services, administrative services and supplies, rental, lease and utility, office services and supplies, park and playground maintenance supplies, professional development/personnel benefits, insurance/tax expenditures, and other expenditures.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

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, 2023, unassigned fund balance in the General Fund was \$1,961,265, which represents 100.0 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 140.2 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 an increase in fund balance for the year due to increased demand for recreation services. At April 30, 2023, total fund balance was \$340,167 as compared to the April 30, 2022 fund balance of \$240,078. Recreation programming revenue increased from \$477,124 in fiscal year 2022 to \$648,111 in fiscal year 2023, an increase of \$170,987, or 26.4 percent. Total Recreation Fund expenditures increased \$164,378, from \$927,542 in 2022 to \$1,091,920 in 2023.

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 an increase in fund balance for the year due to increased property tax revenue. At April 30, 2023, total fund balance was \$319,198 as compared to the April 30, 2022 fund balance of \$276,143.

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 positive fund balance of \$6,596 at April 30, 2023 due to an increase in fitness members and participation in fitness related services along with expense reduction/reallocation.

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 \$9,113 at April 30, 2023, an increase of \$1,617 over the fund balance of \$7,496 at April 30, 2022.

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 due primarily to a transfer in of \$150,000 from the General Fund. At April 30, 2023, total fund balance was \$3,393,304 as compared to the April 30, 2022 fund balance of \$3,207,104. Overall revenue received during the fiscal year was higher than expenditures by \$36,200. Capital projects during the fiscal year included replacement of District facilities' phone and security camera systems, resurfacing gymnasium floor at the Recreation Center and purchase of a new John Deere tractor.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

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 \$1,893,862 or \$60,612 more than budgeted revenues of \$1,833,250. Revenues for property taxes were greater than budgeted by \$38,497 and miscellaneous income was \$13,023 more than budgeted.

Total General Fund budgeted expenditures were \$1,433,576. Total actual expenditures were \$1,399,200 or \$34,376 less than budgeted. Actual expenditures were less in several areas, including salaries/personnel services, administrative services and supplies, rental, lease and utility, office services and supplies, park and playground maintenance supplies, professional development/personnel benefits, insurance/tax expenditures, and other expenditures. 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, 2023 was \$8,232,704 (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	
	2023	2022
Land	\$ 2,859,106	2,859,106
Land Improvements	767,467	845,730
Equipment	350,246	392,188
Construction	4,178,253	4,301,611
Vehicles	77,632	74,477
Total	<u>8,232,704</u>	<u>8,473,112</u>

This year's major additions included the following:

Vehicles	<u>\$ 22,496</u>
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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, 2023

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total outstanding debt of \$501,640 as compared to \$698,480 the previous year, a decrease of \$196,840 or 28.2 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2023	2022
General Obligation Bonds	\$ 501,640	698,480

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 \$19,435,484.

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 2024 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, 2023 for DuPage County was 2.6 percent (down from last year's April 2022 rate of 2.7 percent) and the state and national unemployment rates for April 2023 were 4.1 and 3.6 percent, respectively. The State of Illinois unemployment rate is slightly higher than the unemployment rate nationally and higher than DuPage County. DuPage County traditionally experiences a fairly steady unemployment rate. While the demand for recreation programming significantly decreased in 2020, the District experienced increased demand for programming and District facilities' in 2021 and 2022 as it continues to maintain programming and activities at near pre-pandemic levels. 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 continues, bringing additional tax revenue and residents to the community, along with developer donation revenue. The District contracted with Pros Consulting in April 2022 for a new strategic master plan that was completed during fiscal year 2023. Continued capital planning and execution of current and future capital plans will continue to yield parks and facilities to be enjoyed by the entire community.

WARRENVILLE PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

April 30, 2023

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

The financial indicators were considered when adopting the budget for 2024. The total revenue budget for fiscal year 2024, including operating transfers and debt issuance is \$4,481,527, an increase of \$547,811 from actual fiscal year 2023 revenues of \$3,933,716. Budgeted operating transfers will remain virtually the same in 2024 at \$242,474. The District conservatively anticipates an increase in tax revenues, budgeting \$2,965,000 for 2024 as compared to the actual 2023 taxes received of \$2,844,187, an increase of \$120,813, or 4.2 percent. No debt issuance is budgeted in 2024. The fiscal year 2024 expenditure budget is \$3,986,217 as compared to 2023 actual expenditures of \$3,302,830, an increase of \$683,387 due to continued resumption of normal recreation activity levels and staffing. The fiscal year 2024 budget includes a \$150,000 transfer from the General Fund to the Capital Projects Fund for future park and facilities improvements, and a \$92,474 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 leadership 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, 2023

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

Statement of Net Position

April 30, 2023

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 6,381,090
Receivables - Net of Allowances	3,097,476
Prepays	13,404
Total Current Assets	<u>9,491,970</u>
Noncurrent Assets	
Nondepreciable Capital Assets	2,859,106
Depreciable Capital Assets	8,681,914
Accumulated Depreciation	<u>(3,308,316)</u>
Total Noncurrent Assets	<u>8,232,704</u>
Total Assets	<u>17,724,674</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	347,471
Deferred Items - RBP	3,205
Total Deferred Outflows of Resources	<u>350,676</u>
Total Assets and Deferred Outflows of Resources	<u>18,075,350</u>

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

LIABILITIES	<u>Governmental Activities</u>
Current Liabilities	
Accounts Payable	\$ 174,421
Accrued Payroll	57,762
Accrued Interest Payable	3,153
Other Payables	78,146
Current Portion of Long-Term Debt	227,507
Total Current Liabilities	<u>540,989</u>
Noncurrent Liabilities	
Compensated Absences Payable	95,666
Net Pension Liability - IMRF	814,052
Total OPEB Liability - RBP	59,183
General Obligation Bonds Payable	298,050
Total Noncurrent Liabilities	<u>1,266,951</u>
Total Liabilities	<u>1,807,940</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Items - IMRF	66,607
Deferred Items - RBP	39,590
Property Taxes	3,094,129
Total Deferred Inflows of Resources	<u>3,200,326</u>
Total Liabilities and Deferred Inflows of Resources	<u>5,008,266</u>
NET POSITION	
Net Investment in Capital Assets	8,042,348
Restricted	
Special Recreation	318,378
Debt Service	5,960
Liability Insurance	56,925
Unrestricted	<u>4,643,473</u>
Total Net Position	<u><u>13,067,084</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, 2023

	Program Revenues				Net (Expenses)/ Revenues
	Expenses	Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 1,799,195	5,500	—	—	(1,793,695)
Recreation	1,594,100	855,375	6,200	148,950	(583,575)
Interest on Long-Term Debt	10,563	—	—	—	(10,563)
Total Governmental Activities	3,403,858	860,875	6,200	148,950	(2,387,833)
		General Revenues			
		Taxes			
				Property Taxes	2,844,187
				Interest Income	39,310
				Miscellaneous	34,194
					<u>2,917,691</u>
				Change in Net Position	529,858
				Net Position - Beginning as Restated	<u>12,537,226</u>
				Net Position - Ending	<u>13,067,084</u>

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

WARRENVILLE PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2023

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2023

	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 2,104,706	437,520
Receivables - Net of Allowances		
Taxes	2,043,599	562,446
Accounts	—	466
Prepays	944	11,174
		<u> </u>
Total Assets	<u>4,149,249</u>	<u>1,011,606</u>
LIABILITIES		
Accounts Payable	113,664	42,508
Accrued Payroll	29,777	21,917
Other Payables	—	44,568
Total Liabilities	<u>143,441</u>	<u>108,993</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	2,043,599	562,446
Total Liabilities and Deferred Inflows of Resources	<u>2,187,040</u>	<u>671,439</u>
FUND BALANCES		
Nonspendable	944	11,174
Restricted	—	—
Committed	—	328,993
Unassigned	1,961,265	—
Total Fund Balances	<u>1,962,209</u>	<u>340,167</u>
		<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>4,149,249</u>	<u>1,011,606</u>

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

Special Revenue					Nonmajor	
Special Recreation	Fitness	Debt Service	Capital Projects		Liability Insurance	Totals
329,230	45,526	9,113	3,393,784		61,211	6,381,090
270,407	—	121,007	—		96,670	3,094,129
—	—	—	2,881		—	3,347
820	466	—	—		—	13,404
600,457	45,992	130,120	3,396,665		157,881	9,491,970
9,212	2,466	—	3,361		3,210	174,421
509	4,483	—	—		1,076	57,762
1,131	32,447	—	—		—	78,146
10,852	39,396	—	3,361		4,286	310,329
270,407	—	121,007	—		96,670	3,094,129
281,259	39,396	121,007	3,361		100,956	3,404,458
820	466	—	—		—	13,404
318,378	—	9,113	—		56,925	384,416
—	6,130	—	3,393,304		—	3,728,427
—	—	—	—		—	1,961,265
319,198	6,596	9,113	3,393,304		56,925	6,087,512
600,457	45,992	130,120	3,396,665		157,881	9,491,970

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, 2023

Total Governmental Fund Balances	\$ 6,087,512
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.	8,232,704
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	280,864
Deferred Items - RBP	(36,385)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(119,583)
Net Pension Liability - IMRF	(814,052)
Total OPEB Liability - RBP	(59,183)
General Obligation Bonds Payable	(501,640)
Accrued Interest Payable	<u>(3,153)</u>
Net Position of Governmental Activities	<u><u>13,067,084</u></u>

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

WARRENVILLE PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2023**

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, 2023**

	General	Recreation
Revenues		
Taxes	\$ 1,863,497	520,775
Charges for Services	5,500	648,111
Grants and Donations	—	6,200
Interest	9,592	—
Miscellaneous	15,273	16,923
Total Revenues	<u>1,893,862</u>	<u>1,192,009</u>
Expenditures		
General Government	1,399,200	—
Recreation	—	1,091,920
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	<u>1,399,200</u>	<u>1,091,920</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>494,662</u>	<u>100,089</u>
Other Financing Sources (Uses)		
Transfers In	—	—
Transfers Out	(243,237)	—
	<u>(243,237)</u>	<u>—</u>
Net Change in Fund Balances	251,425	100,089
Fund Balances - Beginning	<u>1,710,784</u>	<u>240,078</u>
Fund Balances - Ending	<u><u>1,962,209</u></u>	<u><u>340,167</u></u>

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

Special Revenue				Nonmajor	
Special		Debt	Capital	Liability	
Recreation	Fitness	Service	Projects	Insurance	Totals
250,977	—	115,449	—	93,489	2,844,187
—	207,264	—	—	—	860,875
—	—	—	148,950	—	155,150
—	—	—	29,718	—	39,310
—	—	—	—	1,998	34,194
250,977	207,264	115,449	178,668	95,487	3,933,716
—	—	—	—	80,833	1,480,033
207,922	173,418	—	—	—	1,473,260
—	—	—	142,468	—	142,468
—	—	196,840	—	—	196,840
—	—	10,229	—	—	10,229
207,922	173,418	207,069	142,468	80,833	3,302,830
43,055	33,846	(91,620)	36,200	14,654	630,886
—	—	93,237	150,000	—	243,237
—	—	—	—	—	(243,237)
—	—	93,237	150,000	—	—
43,055	33,846	1,617	186,200	14,654	630,886
276,143	(27,250)	7,496	3,207,104	42,271	5,456,626
319,198	6,596	9,113	3,393,304	56,925	6,087,512

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, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ 630,886

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	22,496
Depreciation Expense	(262,904)

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

Change in Deferred Items - IMRF	540,861
Change in Deferred Items - RBP	(13,041)

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 in Compensated Absences Payable	(9,508)
Change in Net Pension Liability - IMRF	(588,527)
Change in Total OPEB Liability - RBP	13,089
Retirement of Debt	196,840

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.

(334)

Changes in Net Position of Governmental Activities

529,858

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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.

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

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 one major category: governmental. An emphasis is placed on major funds within the governmental category. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses) for the determination of major funds. The District electively added funds, as major funds, which either have debt outstanding or a specific or community focus. A fund is considered major if it is the primary operating fund of the Village 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.

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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.

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, 2023

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. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

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.

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets - Continued

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	10 - 20 Years
Construction	20 - 50 Years
Vehicles	8 - 20 Years

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets 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.

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.
- 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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Recreation	\$ 60,454
Special Recreation	2,084

The Fitness Fund was over budget due to an expansion of the personal training program and the resulting increased salary expenditure for personal trainers.

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, IPRIME.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

At year-end, the carrying amount of the District’s deposits totaled \$5,372,932 and the bank balances totaled \$5,370,963. In addition, the District has \$1,008,158 invested in the IPRIME at year-end, which has an average maturity of less than one year.

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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. At year-end, the District's investment in the IPRIME Funds was rated AAAM by Standard & Poor's.

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 2022 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, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances as Reated	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 2,859,106	—	—	2,859,106
Depreciable Capital Assets				
Land Improvements	1,565,264	—	—	1,565,264
Equipment	655,406	—	—	655,406
Construction	6,167,903	—	—	6,167,903
Vehicles	270,845	22,496	—	293,341
	<u>8,659,418</u>	<u>22,496</u>	<u>—</u>	<u>8,681,914</u>
Less Accumulated Depreciation				
Land Improvements	719,534	78,263	—	797,797
Equipment	263,218	41,942	—	305,160
Construction	1,866,292	123,358	—	1,989,650
Vehicles	196,368	19,341	—	215,709
	<u>3,045,412</u>	<u>262,904</u>	<u>—</u>	<u>3,308,316</u>
Total Net Depreciable Capital Assets	<u>5,614,006</u>	<u>(240,408)</u>	<u>—</u>	<u>5,373,598</u>
Total Net Capital Assets	<u>8,473,112</u>	<u>(240,408)</u>	<u>—</u>	<u>8,232,704</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 262,036
Recreation	<u>868</u>
	<u>262,904</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Debt Service	General	\$ 93,237 (2)
Capital Projects	General	<u>150,000 (1)</u>
		<u><u>243,237</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due.

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
\$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.	\$ 353,000	—	86,000	267,000
\$345,480 General Obligation Limited Tax Park Bonds of 2022 - Due in annual installments of \$110,840 to \$118,050 plus interest at 0.80% to 1.25% through December 15, 2024.	345,480	—	110,840	234,640
	<u>698,480</u>	<u>—</u>	<u>196,840</u>	<u>501,640</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

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	\$ 110,075	19,016	9,508	119,583	23,917
Net Pension Liability - IMRF	225,525	588,527	—	814,052	—
Total OPEB Liability - RBP	72,272	—	13,089	59,183	—
General Obligation Bonds	698,480	—	196,840	501,640	203,590
	<u>1,106,352</u>	<u>607,543</u>	<u>219,437</u>	<u>1,494,458</u>	<u>227,507</u>

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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	
	Principal	Interest
2024	\$ 203,590	8,408
2025	207,050	5,166
2026	91,000	1,865
Totals	<u>501,640</u>	<u>15,439</u>

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 that .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, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

Assessed Valuation - 2021	<u>\$ 676,016,838</u>
Legal Debt Limit - 2.875% of Assessed Value	19,435,484
Amount of Debt Applicable to Limit	<u>234,640</u>
Legal Debt Margin	<u>19,200,844</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	3,887,097
Amount of Debt Applicable to Debt Limit	<u>234,640</u>
Non-Referendum Legal Debt Margin	<u>3,652,457</u>

NET POSITION CLASSIFICATION

Net investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities

Capital Assets - Net of Accumulated Depreciation	\$ 8,232,704
Plus: Unspent Bond Proceeds	311,284
Less Capital Related Debt:	
General Obligation Bonds	<u>(501,640)</u>
Net Investment in Capital Assets	<u>8,042,348</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATION

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, 2023

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATION - Continued

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

	General	Special Revenue			Debt Service	Capital Projects	Nonmajor	Totals
		Recreation	Special Recreation	Fitness			Liability Insurance	
Fund Balances								
Nonspendable								
Prepays	\$ 944	11,174	820	466	—	—	—	13,404
Restricted								
Property Tax Levies								
Special Recreation	—	—	318,378	—	—	—	—	318,378
Debt Service	—	—	—	—	9,113	—	—	9,113
Liability Insurance	—	—	—	—	—	—	56,925	56,925
	—	—	318,378	—	9,113	—	56,925	384,416
Committed								
Recreation Programs	—	328,993	—	6,130	—	—	—	335,123
Capital Projects	—	—	—	—	—	3,393,304	—	3,393,304
	—	328,993	—	6,130	—	3,393,304	—	3,728,427
Unassigned	1,961,265	—	—	—	—	—	—	1,961,265
Total Fund Balances	1,962,209	340,167	319,198	6,596	9,113	3,393,304	56,925	6,087,512

NET POSITION RESTATEMENT

Beginning net position was restated due to the implementation of a new capital assets policy. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	(Decrease)
Governmental Activities	\$ 13,025,452	12,537,226	(488,226)

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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.

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.

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, 2022 and the statement of revenues and expenses for the period ending December 31, 2022. The District's portion of the overall equity of the pool is 0.050% or \$22,192.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

NOTE 4 – OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Assets	\$ 66,570,393
Deferred Outflows of Resources - Pension	787,406
Liabilities	20,949,149
Deferred Inflows of Resources - Pension	2,223,803
Total Net Position	44,184,847
Operating Revenues	17,464,224
Nonoperating Revenues	(6,820,223)
Expenditures	23,554,952

Since 97.22% 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 \$300,000. 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, 2023

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, 2022 and the statement of revenues and expenses for the period ending December 31, 2022.

Assets	\$ 28,231,130
Deferred Outflows of Resources - Pension	337,460
Liabilities	7,038,847
Deferred Inflows of Resources - Pension	953,058
Total Net Position	20,576,685
Operating Revenues	33,472,368
Nonoperating Revenues	(3,618,182)
Expenditures	34,619,747

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.

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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, 2023

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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	8
Inactive Plan Members Entitled to but not yet Receiving Benefits	16
Active Plan Members	<u>16</u>
Total	<u><u>40</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% 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, 2023, the District's contribution was 11.79% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2022. 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, 2023

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, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation 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, 2023

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.

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

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:

	<u>1% Decrease (6.25%)</u>	<u>Current Discount Rate (7.25%)</u>	<u>1% Increase (8.25%)</u>
Net Pension Liability	\$ 1,326,835	814,052	399,580

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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, 2021	\$ 3,688,873	3,463,348	225,525
Changes for the Year:			
Service Cost	114,826	—	114,826
Interest on the Total Pension Liability	267,609	—	267,609
Difference Between Expected and Actual Experience of the Total Pension Liability	10,565	—	10,565
Contributions - Employer	—	127,516	(127,516)
Contributions - Employees	—	60,334	(60,334)
Net Investment Income	—	(369,498)	369,498
Benefit Payments, Including Refunds of Employee Contributions	(110,243)	(110,243)	—
Other (Net Transfer)	—	(13,879)	13,879
Net Changes	282,757	(305,770)	588,527
Balances at December 31, 2022	3,971,630	3,157,578	814,052

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

For the year ended April 30, 2023, the District recognized pension expense of \$173,114. At April 30, 2023, 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, 2023

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	\$ 49,923	(48,619)	1,304
Change in Assumptions	17,000	(17,988)	(988)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	242,840	—	242,840
Total Pension Expense to be Recognized in Future Periods	309,763	(66,607)	243,156
Pension Contributions Made Subsequent to Measurement Date	37,708	—	37,708
Total Deferred Amounts Related to IMRF	347,471	(66,607)	280,864

\$37,708 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, 2024. 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
2024	\$ 13,602
2025	33,925
2026	70,711
2027	124,918
2028	—
Thereafter	—
 Total	 243,156

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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 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, 2022, 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>14</u>
Total	<u><u>14</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of September 30, 2022, and was determined by an actuarial valuation as September 30, 2022.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the September 30, 2022 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, 2023

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	2.25%
Salary Increases	2.89% to 9.85%
Discount Rate	4.02%
Healthcare Cost Trend Rates	6.00% graded to 4.50% over 15 years for Medical and 8.00% graded to 4.50% over 14 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, 2022.

Mortality rates were based on Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 106% for males and 105% for females projected generationally using Scale MP-2020.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2022	\$ 72,272
Changes for the Year:	
Service Cost	6,147
Interest on the Total OPEB Liability	1,744
Difference Between Expected and Actual Experience	(11,689)
Changes of Assumptions or Other Inputs	(6,798)
Benefit Payments	(2,493)
Net Changes	(13,089)
Balance at April 30, 2023	59,183

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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 4.02%, while prior year's was calculated using a rate of 2.26%, 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 (3.02%)	Current Discount Rate (4.02%)	1% Increase (5.02%)
Total OPEB Liability	\$ 61,893	59,183	56,533

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	\$ 54,255	59,183	64,869

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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, 2023, the District recognized OPEB expense of \$2,445. At April 30, 2023, 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	\$ —	(27,709)	(27,709)
Change in Assumptions	3,205	(11,881)	(8,676)
Total Deferred Amounts Related to OPEB	<u>3,205</u>	<u>(39,590)</u>	<u>(36,385)</u>

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
2024	\$ (5,447)
2025	(5,447)
2026	(5,447)
2027	(5,447)
2028	(5,447)
Thereafter	<u>(9,150)</u>
Total	<u><u>(36,385)</u></u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

April 30, 2023

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 \$120,475 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, 2023**

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%
2021	130,191	130,191	—	1,011,037	12.88%
2022	130,762	130,762	—	1,047,962	12.48%
2023	125,448	125,448	—	1,064,246	11.79%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.25%
Salary Increases	2.85% - 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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 Changes in the Employer's Net Pension Liability
April 30, 2023**

	<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	2020	2021	2022
124,523	116,898	109,304	115,792	118,543	110,443	114,826
151,267	160,109	197,752	216,716	231,932	253,023	267,609
(110,920)	383,521	21,885	(44,261)	64,675	(64,896)	—
(9,127)	(80,791)	97,640	—	(35,669)	—	10,565
(11,513)	(72,755)	(75,322)	(79,347)	(80,150)	(88,888)	(110,243)
144,230	506,982	351,259	208,900	299,331	209,682	282,757
1,968,489	2,112,719	2,619,701	2,970,960	3,179,860	3,479,191	3,688,873
2,112,719	2,619,701	2,970,960	3,179,860	3,479,191	3,688,873	3,971,630
116,896	123,020	111,277	121,802	138,509	130,433	127,516
46,967	46,033	47,600	49,118	56,256	56,641	60,334
96,089	244,237	(91,270)	359,239	334,755	468,274	(369,498)
(11,513)	(72,755)	(75,322)	(79,347)	(80,150)	(88,888)	(110,243)
(5,561)	53,431	25,052	(7,900)	7,448	(15,110)	(13,879)
242,878	393,966	17,337	442,912	456,818	551,350	(305,770)
1,358,087	1,600,965	1,994,931	2,012,268	2,455,180	2,911,998	3,463,348
1,600,965	1,994,931	2,012,268	2,455,180	2,911,998	3,463,348	3,157,578
511,754	624,770	958,692	724,680	567,193	225,525	814,052
75.78%	76.15%	67.73%	77.21%	83.70%	93.89%	79.50%
1,043,715	1,022,959	1,057,780	1,059,150	1,074,551	1,035,188	1,047,795
49.03%	61.07%	90.63%	68.42%	52.78%	21.79%	77.69%

WARRENVILLE PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2023

	<u>2019</u>
Total OPEB Liability	
Service Cost	\$ 5,727
Interest	2,874
Change of Assumptions or Other Inputs	(2,564)
Difference Between Expected and Actual Experience	—
Benefit Payments	<u>(1,612)</u>
Net Change in Total OPEB Liability	4,425
Total OPEB Liability - Beginning	<u>74,034</u>
Total OPEB Liability - Ending	<u><u>78,459</u></u>
Covered-Employee Payroll	\$ 948,966
Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.27%

Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2019 through 2023.

2020	2021	2022	2023
5,493	6,986	6,830	6,147
3,473	2,397	1,827	1,744
5,417	(5,545)	(1,080)	(6,798)
(6,873)	(8,620)	(9,760)	(11,689)
(1,725)	(2,235)	(2,772)	(2,493)
5,785	(7,017)	(4,955)	(13,089)
78,459	84,244	77,227	72,272
84,244	77,227	72,272	59,183
930,151	927,725	958,894	981,620
9.06%	8.32%	7.54%	6.03%

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, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,825,000	1,825,000	1,863,497
Charges for Services			
Contractual Services	5,500	5,500	5,500
Interest	500	500	9,592
Miscellaneous			
Reimbursements	1,250	1,250	10,484
Other	1,000	1,000	4,789
Total Revenues	<u>1,833,250</u>	<u>1,833,250</u>	<u>1,893,862</u>
Expenditures			
General Government	<u>1,433,576</u>	<u>1,433,576</u>	<u>1,399,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	399,674	399,674	494,662
Other Financing (Uses)			
Transfers Out	<u>(243,237)</u>	<u>(243,237)</u>	<u>(243,237)</u>
Net Change in Fund Balance	<u>156,437</u>	<u>156,437</u>	251,425
Fund Balance - Beginning			<u>1,710,784</u>
Fund Balance - Ending			<u><u>1,962,209</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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 515,000	515,000	520,775
Charges for Services			
Program Fees	521,120	521,120	648,111
Grants and Donations			
Donations/Advertising	—	—	6,200
Miscellaneous			
Rentals/Concessions	15,000	15,000	16,923
Total Revenues	<u>1,051,120</u>	<u>1,051,120</u>	<u>1,192,009</u>
Expenditures			
Recreation	<u>1,031,466</u>	<u>1,031,466</u>	<u>1,091,920</u>
Net Change in Fund Balance	<u>19,654</u>	<u>19,654</u>	100,089
Fund Balance - Beginning			<u>240,078</u>
Fund Balance - Ending			<u><u>340,167</u></u>

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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 246,000	246,000	250,977
Expenditures			
Recreation			
Administrative	22,863	22,863	23,640
Payments to Special Recreation Association	120,475	120,475	120,475
WDSRA Programs	51,500	51,500	56,797
Facility Improvements	5,000	5,000	—
Park Improvements	6,000	6,000	7,010
Total Expenditures	205,838	205,838	207,922
Net Change in Fund Balance	40,162	40,162	43,055
Fund Balance - Beginning			276,143
Fund Balance - Ending			319,198

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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Charges for Services			
Annual Resident	\$ 110,046	110,046	114,349
Resident Membership	14,993	14,993	19,003
Annual Non-Resident	11,000	11,000	9,777
Non-Resident Membership	819	819	2,346
Annual Corporate	420	420	284
Non-Annual Membership	7,500	7,500	13,448
Track Membership	3,000	3,000	3,077
Daily Fees	2,000	2,000	1,134
Program Fees	25,665	25,665	20,766
Personal Training	26,000	26,000	21,126
Other	2,250	2,250	1,954
Total Revenues	203,693	203,693	207,264
Expenditures			
Recreation			
Salaries/Personnel Services	131,353	131,353	110,066
Administrative Services and Supplies	9,046	9,046	9,388
Program Expenditures	9,058	9,058	10,275
Rental, Lease and Utility	670	670	617
Office Services and Supplies	2,450	2,450	1,587
Professional Development/Personnel Benefits	1,375	1,375	791
Insurance/Tax Expenditures	23,842	23,842	24,421
Vehicle/Operating Equipment Expenditures	10,132	10,132	8,224
Other Expenditures	6,500	6,500	8,049
Total Expenditures	194,426	194,426	173,418
Net Change in Fund Balance	9,267	9,267	33,846
Fund Balance - Beginning			(27,250)
Fund Balance - Ending			6,596

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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Salaries/Personnel Services			
Administrative	\$ 436,043	436,043	441,898
Park and Building Technicians	217,836	217,836	198,214
Sick Time Liability	11,766	11,766	9,176
IMRF	80,185	80,185	74,725
	<u>745,830</u>	<u>745,830</u>	<u>724,013</u>
Administrative Services and Supplies			
Legal Fees	8,800	8,800	8,100
Audit Fees	11,550	11,550	11,550
Consulting Fees	77,500	77,500	75,940
IT Support and Software	56,245	56,245	51,276
Payroll Service	550	550	664
Printing and Forms	550	550	164
Public Relations and Staff Expenditures	7,200	7,200	8,851
Classified Advertising	1,000	1,000	32
Legal Notices - Advertising	1,080	1,080	449
Subscriptions/Publications	1,075	1,075	613
Administrative Services Expenditures	3,700	3,700	2,632
Marketing	15,725	15,725	15,021
	<u>184,975</u>	<u>184,975</u>	<u>175,292</u>
Rental, Lease and Utility			
Electricity	26,000	26,000	18,394
Telephone/Communication	10,025	10,025	7,658
Gas Service	7,000	7,000	6,621
Water/Waste Water Service	1,850	1,850	2,212
Port-O-Lets	1,000	1,000	581
	<u>45,875</u>	<u>45,875</u>	<u>35,466</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Office Services and Supplies			
Office Supplies	\$ 2,400	2,400	2,132
Office Equipment	8,500	8,500	7,010
Postage	1,100	1,100	937
Computer Supplies and Equipment	11,600	11,600	11,755
Office Services and Supplies	800	800	1,031
	<u>24,400</u>	<u>24,400</u>	<u>22,865</u>
Rental Expenditures			
Copier Rental/Maintenance	3,430	3,430	4,217
Postage Machine	960	960	767
Safe Deposit Box	75	75	75
	<u>4,465</u>	<u>4,465</u>	<u>5,059</u>
Park and Playground Equipment			
Signs	850	850	896
Tools and Equipment	4,500	4,500	4,607
Park/Playground Amenities	1,300	1,300	1,359
	<u>6,650</u>	<u>6,650</u>	<u>6,862</u>
Building and Grounds Equipment	4,800	4,800	4,894
Park and Playground Maintenance Supplies			
Landscaping and Turf Supplies	9,700	9,700	8,109
Athletic Maintenance Supplies	5,600	5,600	7,007
Park/Playground Supplies	7,200	7,200	6,659
	<u>22,500</u>	<u>22,500</u>	<u>21,775</u>
Building and Grounds Maintenance Supplies			
Paint Supplies	3,000	3,000	5,263
Plumbing Supplies	1,200	1,200	2,677
Electrical Supplies	3,500	3,500	3,182
Hardware	1,300	1,300	1,546
Custodial Supplies	7,500	7,500	9,759
Salt Supplies	1,000	1,000	501
Buildings and Grounds Supplies	5,000	5,000	4,960
	<u>22,500</u>	<u>22,500</u>	<u>27,888</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Contractual Services - Park and Building Maintenance			
Park Maintenance Service and Repairs	\$ 13,000	13,000	7,843
Building Maintenance Service and Repairs	36,697	36,697	67,317
Energy/Environmental Improvements	5,300	5,300	3,507
Custodial Service	14,024	14,024	16,559
Ferry Creek Wetlands	6,550	6,550	3,400
	<u>75,571</u>	<u>75,571</u>	<u>98,626</u>
Professional Development/Personnel Benefits			
Professional Association Dues	8,585	8,585	7,456
Continuing Education	30,779	30,779	25,403
Uniform Expenditures	2,500	2,500	2,611
Administrative Expenditures	15,200	15,200	8,229
	<u>57,064</u>	<u>57,064</u>	<u>43,699</u>
Insurance/Tax Expenditures			
Employee Medical Insurance	137,233	137,233	133,688
Employee Life Insurance	757	757	733
FICA - Employer Contribution	52,356	52,356	51,537
	<u>190,346</u>	<u>190,346</u>	<u>185,958</u>
Vehicle/Operating Equipment Expenditures			
Vehicle/Operating Equipment Maintenance	10,600	10,600	10,470
Vehicle/Operating Equipment Supplies	2,500	2,500	2,673
Tractor Parts, Vehicle Parts	4,500	4,500	4,498
Vehicle/Operating Equipment Gasoline/Fuel	9,500	9,500	12,814
Operating Equipment Rental	1,800	1,800	2,210
	<u>28,900</u>	<u>28,900</u>	<u>32,665</u>
Other Expenditures			
Park Improvements	2,300	2,300	2,638
General Service/Repair	15,000	15,000	9,873
Service Charges	1,000	1,000	243
Building Improvements	1,400	1,400	1,384
	<u>19,700</u>	<u>19,700</u>	<u>14,138</u>
Total Expenditures	<u>1,433,576</u>	<u>1,433,576</u>	<u>1,399,200</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Salaries/Personnel Services			
Full-Time Administrative Staff	\$ 314,585	314,585	313,772
Program Wages	101,784	101,784	139,028
Office Staff	47,994	47,994	53,122
Facility Attendants	800	800	3,809
Sick Time Liability	6,132	6,132	4,999
IMRF	50,124	50,124	44,827
	<u>521,419</u>	<u>521,419</u>	<u>559,557</u>
Administrative Services and Supplies			
IT Support and Software	8,000	8,000	8,486
Payroll Service	2,650	2,650	3,199
Printing and Forms	33,450	33,450	33,270
Public Relations and Staff Expenditures	1,840	1,840	1,063
Marketing	7,537	7,537	6,790
Recreation Promotions Expenditures	700	700	846
Custodial Services	14,024	14,024	14,159
	<u>68,201</u>	<u>68,201</u>	<u>67,813</u>
Program Expenditures			
Preschool Programs	480	480	769
Preschool Sports	555	555	2,419
Youth Sports	5,455	5,455	12,970
Youth Basketball	13,930	13,930	13,480
General Recreation Programs	750	750	1,088
Dog Obedience Training	100	100	92
Arts and Crafts	1,131	1,131	3,973
Dance	6,556	6,556	12,958
Line Dance Classes	3,817	3,817	4,638
Gymnastics and Tumbling	2,175	2,175	2,113
Day Camps	22,644	22,644	25,347
Open Gym	75	75	—
Adult Sports	5,127	5,127	5,535

WARRENVILLE PARK DISTRICT, ILLINOIS

**Recreation - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual - Continued
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Program Expenditures - Continued			
Pickleball	\$ 2,490	2,490	3,404
Adult Trips	2,287	2,287	5,649
Active Adults	9,848	9,848	10,960
Special Events	34,207	34,207	42,183
House Soccer	12,640	12,640	12,922
Birthday Parties	1,500	1,500	3,625
Fallfest	11,283	11,283	10,948
Holly Days	9,500	9,500	9,562
Breakfast with Santa	5,385	5,385	5,669
Art on the Prairie	15,412	15,412	14,442
Martial Arts	1,159	1,159	2,048
Community Events	6,163	6,163	7,160
Summer Daze Event	56,000	56,000	53,728
Swim Lessons	2,997	2,997	2,739
Environmental Programs	3,648	3,648	2,981
	<u>237,314</u>	<u>237,314</u>	<u>273,402</u>
Rental, Lease and Utility			
Electricity	21,000	21,000	15,419
Telephone/Communication	7,700	7,700	6,016
Gas Service	5,400	5,400	5,020
Water/Waste Water Service	1,500	1,500	1,754
	<u>35,600</u>	<u>35,600</u>	<u>28,209</u>
Office Services and Supplies			
Office Supplies	2,100	2,100	1,994
Office Equipment	500	500	353
Recreation Program and Equipment	2,000	2,000	2,084
Postage	8,000	8,000	10,290
Computer Supplies and Equipment	4,500	4,500	3,256
Copier Rental/Maintenance	3,980	3,980	4,626
	<u>21,080</u>	<u>21,080</u>	<u>22,603</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Professional Development/Personnel Benefits			
Professional Association Dues	\$ 1,665	1,665	1,126
Continuing Education	6,300	6,300	3,623
Uniform Expenditures	950	950	845
	<u>8,915</u>	<u>8,915</u>	<u>5,594</u>
Insurance/Tax Expenditures			
Employee Medical Insurance	92,606	92,606	82,849
Employee Life Insurance	397	397	386
FICA - Employer Contribution	37,634	37,634	40,901
	<u>130,637</u>	<u>130,637</u>	<u>124,136</u>
Vehicle/Operating Equipment Expenditures			
Equipment Gasoline/Fuel	300	300	159
Other Expenditures			
Service Charges	8,000	8,000	10,447
	<u>8,000</u>	<u>8,000</u>	<u>10,447</u>
Total Expenditures	<u>1,031,466</u>	<u>1,031,466</u>	<u>1,091,920</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

**Fitness - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Salaries/Personnel Services			
Full-Time Administrative Staff	\$ 57,739	57,739	45,610
Program Wages	65,262	65,262	57,867
Sick Time Liability	1,110	1,110	693
IMRF	7,242	7,242	5,896
	<u>131,353</u>	<u>131,353</u>	<u>110,066</u>
Administrative Services and Supplies			
IT Support and Software	1,080	1,080	1,080
Payroll Service	2,000	2,000	2,173
Printing and Forms	250	250	100
Public Relations and Staff Expenditures	100	100	—
Marketing	2,500	2,500	2,451
Fitness Promotions Expenditures	—	—	438
Custodial Services	3,116	3,116	3,146
	<u>9,046</u>	<u>9,046</u>	<u>9,388</u>
Program Expenditures			
5K Race	9,058	9,058	10,275
Rental, Lease and Utility			
Telephone/Communication	670	670	617
Office Services and Supplies			
Office Supplies	250	250	167
Computer Supplies and Equipment	250	250	—
Group Fitness Supplies	750	750	712
General Supplies	1,200	1,200	595
Contract Instructors	—	—	113
	<u>2,450</u>	<u>2,450</u>	<u>1,587</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

**Fitness - Special Revenue Fund
 Schedule of Expenditures - Budget and Actual - Continued
 For the Fiscal Year Ended April 30, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Professional Development/Personnel Benefits			
Professional Association Dues	\$ 275	275	279
Continuing Education	800	800	335
Uniform Expenditures	300	300	177
	<u>1,375</u>	<u>1,375</u>	<u>791</u>
Insurance/Tax Expenditures			
Employee Medical Insurance	14,348	14,348	16,324
Employee Life Insurance	70	70	72
FICA - Employer Contribution	9,424	9,424	8,025
	<u>23,842</u>	<u>23,842</u>	<u>24,421</u>
Vehicle/Operating Equipment Expenditures			
Equipment Gasoline/Fuel	10,132	10,132	8,224
Other Expenditures			
Service Charges	6,500	6,500	8,049
	<u>6,500</u>	<u>6,500</u>	<u>8,049</u>
Total Expenditures	<u>194,426</u>	<u>194,426</u>	<u>173,418</u>

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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 114,000	114,000	115,449
Expenditures			
Debt Service			
Principal Retirement	196,840	196,840	196,840
Interest and Fiscal Charges	10,229	10,229	10,229
Total Expenditures	207,069	207,069	207,069
Excess (Deficiency) of Revenues Over (Under) Expenditures	(93,069)	(93,069)	(91,620)
Other Financing Sources			
Transfers In	93,236	93,236	93,237
Net Change in Fund Balance	167	167	1,617
Fund Balance - Beginning			7,496
Fund Balance - Ending			9,113

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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations			
Donations	\$ 200,000	200,000	148,950
Interest	15,000	15,000	29,718
Total Revenues	<u>215,000</u>	<u>215,000</u>	<u>178,668</u>
Expenditures			
General Government			
Legal Fees	2,000	2,000	—
Capital Outlay			
Information Technology	13,000	13,000	14,845
Facility Improvements	130,390	130,390	32,415
Park Design and Development	35,000	35,000	40,798
Vehicle Replacement	53,250	53,250	54,410
Total Expenditures	<u>233,640</u>	<u>233,640</u>	<u>142,468</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,640)	(18,640)	36,200
Other Financing Sources			
Transfers In	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
Net Change in Fund Balance	<u>131,360</u>	<u>131,360</u>	186,200
Fund Balance - Beginning			<u>3,207,104</u>
Fund Balance - Ending			<u>3,393,304</u>

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, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 91,000	91,000	93,489
Miscellaneous			
Other	1,500	1,500	1,998
Total Revenues	<u>92,500</u>	<u>92,500</u>	<u>95,487</u>
Expenditures			
General Government			
Risk Management Administrative Services	28,095	28,095	28,164
Safety Supplies/Equipment/Training	7,940	7,940	9,428
Background Checks	1,000	1,000	500
Insurance Premiums	51,033	51,033	42,741
Total Expenditures	<u>88,068</u>	<u>88,068</u>	<u>80,833</u>
Net Change in Fund Balance	<u>4,432</u>	<u>4,432</u>	14,654
Fund Balance - Beginning			<u>42,271</u>
Fund Balance - Ending			<u><u>56,925</u></u>

SUPPLEMENTAL SCHEDULES

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source) of 2020

April 30, 2023

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
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
	<u>267,000</u>	<u>11,029</u>	<u>278,029</u>		<u>5,514</u>		<u>5,515</u>

WARRENVILLE PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2022

April 30, 2023

Date of Issue	March 3, 2022
Date of Maturity	December 15, 2024
Authorized Issue	\$345,480
Interest Rate	0.80% to 1.25%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Bank of Springfield

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2024	\$ 116,590	2,934	119,524	2024	1,467	2024	1,467
2025	118,050	1,476	119,526	2025	738	2025	738
	<u>234,640</u>	<u>4,410</u>	<u>239,050</u>		<u>2,205</u>		<u>2,205</u>

STATISTICAL SECTION (Unaudited)

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

Financial 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, 2023 (Unaudited)

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years *
April 30, 2023 (Unaudited)**

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ 7,745,527	7,849,563	8,763,801
Restricted	49,073	28,468	17,471
Unrestricted	608,061	598,872	357,875
Total Governmental Activities	8,402,661	8,476,903	9,139,147
Business-Type Activities			
Net Investment in Capital Assets	50,913	47,131	45,705
Restricted	—	—	—
Unrestricted (Deficit)	(1,931)	2,545	(60,390)
Total Business-Type Activities	48,982	49,676	(14,685)
Primary Government			
Net Investment in Capital Assets	7,796,440	7,896,694	8,809,506
Restricted	49,073	28,468	17,471
Unrestricted	606,130	601,417	297,485
Total Primary Government	8,451,643	8,526,579	9,124,462

*Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
8,775,733	8,936,021	8,636,217	8,782,327	8,970,375	8,833,825	8,042,348
41,067	84,528	113,092	153,023	238,969	323,091	381,263
477,965	538,153	949,028	2,735,024	3,140,723	3,868,536	4,643,473
9,294,765	9,558,702	9,698,337	11,670,374	12,350,067	13,025,452	13,067,084
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
8,775,733	8,936,021	8,636,217	8,782,327	8,970,375	8,833,825	8,042,348
41,067	84,528	113,092	153,023	238,969	323,091	381,263
477,965	538,153	949,028	2,735,024	3,140,723	3,868,536	4,643,473
9,294,765	9,558,702	9,698,337	11,670,374	12,350,067	13,025,452	13,067,084

WARRENVILLE PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years *
April 30, 2023 (Unaudited)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General Government	\$ 1,337,535	1,490,051	1,623,884	1,504,676	1,386,927	1,691,933	1,697,563	1,535,013	1,569,548	1,799,195
Recreation	991,450	986,837	994,323	1,285,055	1,362,693	1,330,836	1,237,608	976,692	1,288,365	1,594,100
Interest on Long-Term Debt	15,821	12,094	21,733	7,056	4,399	4,189	10,552	14,917	10,199	10,563
Total Governmental Activities Expenses	2,344,806	2,488,982	2,639,940	2,796,787	2,754,019	3,026,958	2,945,723	2,526,622	2,868,112	3,403,858
Business-type Activities										
Fitness Center	279,837	283,829	282,731	—	—	—	—	—	—	—
Total Primary Government Expenses	2,624,643	2,772,811	2,922,671	2,796,787	2,754,019	3,026,958	2,945,723	2,526,622	2,868,112	3,403,858
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	14,540	13,635	12,866	12,748	9,619	9,914	10,200	9,500	3,500	5,500
Recreation	377,400	434,646	425,654	699,854	701,658	744,697	693,507	313,964	662,850	855,375
Operating Grants/Contributions	105,300	8,100	5,107	—	329	9,511	1,150	6,090	12,570	6,200
Capital Grants/Contributions	—	—	1,004,011	95,841	50,673	46,796	1,656,788	277,975	148,230	148,950
Total Governmental Activities Program Revenues	497,240	456,381	1,447,638	808,443	762,279	810,918	2,361,645	607,529	827,150	1,016,025
Business-Type Activities										
Charges for Services	287,711	284,523	270,205	—	—	—	—	—	—	—
Fitness										
Total Primary Government Revenues	784,951	740,904	1,717,843	808,443	762,279	810,918	2,361,645	607,529	827,150	1,016,025

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net Revenues (Expenses)										
Governmental Activities	\$ (1,847,566)	(2,032,601)	(1,192,302)	(1,988,344)	(1,991,740)	(2,216,040)	(584,078)	(1,919,093)	(2,040,962)	(2,387,833)
Business-Type Activities	7,874	694	(12,526)	—	—	—	—	—	—	—
Total Primary Government Net Revenues (Expenses)	(1,839,692)	(2,031,907)	(1,204,828)	(1,988,344)	(1,991,740)	(2,216,040)	(584,078)	(1,919,093)	(2,040,962)	(2,387,833)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property	2,032,881	2,067,988	2,096,691	2,124,308	2,218,998	2,370,360	2,488,886	2,528,454	2,680,148	2,844,187
Interest	2,588	5,316	6,671	8,484	9,665	28,981	43,005	17,402	13,756	39,310
Miscellaneous	30,956	33,539	35,700	25,855	27,014	30,368	24,224	52,930	22,443	34,194
Transfers	—	—	1,610	(14,685)	—	—	—	—	—	—
Total Governmental Activities	2,066,425	2,106,843	2,140,672	2,143,962	2,255,677	2,429,709	2,556,115	2,598,786	2,716,347	2,917,691
Business-Type Activities										
Transfers	—	—	(1,610)	14,685	—	—	—	—	—	—
Total Primary Government	2,066,425	2,106,843	2,139,062	2,158,647	2,255,677	2,429,709	2,556,115	2,598,786	2,716,347	2,917,691
Changes in Net Position										
Governmental Activities	218,859	74,242	948,370	155,618	263,937	213,669	1,972,037	679,693	675,385	529,858
Business-Type Activities	7,874	694	(14,136)	14,685	—	—	—	—	—	—
Total Primary Government Changes in Net Position	226,733	74,936	934,234	170,303	263,937	213,669	1,972,037	679,693	675,385	529,858

*Accrual Basis of Accounting

WARRENVILLE PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years
April 30, 2023 (Unaudited)

	2014	2015	2016
General Fund			
Nonspendable	\$ 1,438	2,097	2,838
Unassigned	334,965	359,030	425,054
Total General Fund	336,403	361,127	427,892
All Other Governmental Funds			
Nonspendable	6,574	8,537	7,133
Restricted	49,073	30,114	20,359
Committed	395,245	328,267	708,342
Unassigned	—	—	—
Total All Other Governmental Funds	450,892	366,918	735,834
Total All Governmental Funds	787,295	728,045	1,163,726

* Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2022
1,946	1,629	3,482	3,333	1,932	2,085	944
488,877	591,841	711,455	1,004,979	1,409,302	1,708,699	1,961,265
490,823	593,470	714,937	1,008,312	1,411,234	1,710,784	1,962,209
4,001	12,842	8,065	10,956	1,285	21,534	12,460
42,981	85,514	114,765	158,616	243,534	325,910	384,416
541,822	479,550	926,736	2,741,555	2,869,253	3,426,370	3,728,427
—	(12,956)	(18,819)	(34,042)	(22,166)	(27,972)	—
588,804	564,950	1,030,747	2,877,085	3,091,906	3,745,842	4,125,303
1,079,627	1,158,420	1,745,684	3,885,397	4,503,140	5,456,626	6,087,512

WARRENVILLE PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2023 (Unaudited)

	2014	2015	2016
Revenues			
Taxes	\$ 2,032,881	2,067,988	2,096,691
Charges for Services	391,940	448,281	438,520
Grants and Donations	105,300	8,100	224,202
Interest	2,588	5,316	6,671
Miscellaneous	30,956	33,539	35,700
Total Revenues	<u>2,563,665</u>	<u>2,563,224</u>	<u>2,801,784</u>
Expenditures			
General Government	1,107,874	1,235,303	1,241,010
Recreation	990,652	1,040,953	1,041,294
Capital Outlay	29,650	165,024	186,896
Debt Service			
Principal Retirement	172,155	175,070	178,005
Interest and Fiscal Charges	6,531	6,124	17,898
Total Expenditures	<u>2,306,862</u>	<u>2,622,474</u>	<u>2,665,103</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>256,803</u>	<u>(59,250)</u>	<u>136,681</u>
Other Financing Sources (Uses)			
Debt Issuance	—	—	299,000
Transfers In	229,880	149,880	129,880
Transfers Out	(229,880)	(149,880)	(129,880)
	<u>—</u>	<u>—</u>	<u>299,000</u>
Net Change in Fund Balances	<u>256,803</u>	<u>(59,250)</u>	<u>435,681</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>7.88%</u>	<u>7.54%</u>	<u>8.06%</u>

*Modified Accrual Basis of Accounting

2017	2018	2019	2020	2021	2022	2023
2,124,308	2,218,998	2,370,360	2,488,886	2,528,454	2,680,148	2,844,187
712,602	711,277	754,611	703,707	323,464	666,350	860,875
95,841	51,002	56,307	1,657,938	284,065	160,800	155,150
8,484	9,665	28,981	43,005	17,402	13,756	39,310
25,855	27,014	30,368	24,224	52,930	22,443	34,194
2,967,090	3,017,956	3,240,627	4,917,760	3,206,315	3,543,497	3,933,716
1,251,204	1,257,994	1,311,369	1,302,800	1,239,848	1,324,647	1,480,033
1,284,161	1,346,178	1,369,959	1,367,220	1,004,636	1,279,107	1,473,260
339,324	166,903	105,187	516,248	137,110	124,954	142,468
182,003	181,224	176,306	105,147	191,033	194,838	196,840
8,030	5,327	3,502	6,632	15,945	11,945	10,229
3,064,722	2,957,626	2,966,323	3,298,047	2,588,572	2,935,491	3,302,830
(97,632)	60,330	274,304	1,619,713	617,743	608,006	630,886
—	18,463	312,960	520,000	—	345,480	—
143,491	129,880	203,139	110,000	93,157	202,959	243,237
(129,958)	(129,880)	(203,139)	(110,000)	(93,157)	(202,959)	(243,237)
13,533	18,463	312,960	520,000	—	345,480	—
(84,099)	78,793	587,264	2,139,713	617,743	953,486	630,886
7.01%	7.05%	6.37%	4.22%	8.54%	7.34%	6.31%

WARRENVILLE PARK DISTRICT, ILLINOIS

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Farm Property	Commercial Property
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
2021	2019	334,850,789	242,475	133,297,767
2022	2020	351,468,580	213,172	132,853,497
2023	2021	378,126,608	179,752	142,520,104

Data Source: Office of the County Clerk

Industrial Property	Railroad Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 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
87,676,780	922,815	556,990,626	0.4577
116,855,060	992,238	602,382,547	0.4495
154,094,780	1,095,594	676,016,838	0.4577

WARRENVILLE PARK DISTRICT, ILLINOIS

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

	2012	2013	2014
District Direct Rates			
Corporate	0.3025	0.3290	0.3390
Recreation	0.1030	0.1198	0.1280
Liability Insurance	0.0207	0.0241	0.0259
Special Recreation	0.0400	0.0400	0.0400
Debt Service	0.0240	0.0264	0.0275
	0.4902	0.5393	0.5604
Overlapping Rates			
College of DuPage	0.2956	0.2975	0.2786
DuPage Airport Authority	0.0178	0.0196	0.0188
DuPage County	0.2040	0.2057	0.1971
DuPage County Forest Preserve	0.1657	0.1691	0.1622
Unit School District #200	5.2036	5.3915	5.3108
Warrenville Fire Protection District	0.5745	0.5973	0.5840
Warrenville Library	0.4070	0.4247	0.4153
City of Warrenville	0.8131	0.8227	0.8107
Winfield Township	0.1318	0.1396	0.1370
Winfield Township R&B	0.1732	0.1835	0.1801
	8.4765	8.7905	8.6550

Data Source: Office of the County Clerk

Based upon property being located in Winfield Township

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

2015	2016	2017	2018	2019	2020	2021
0.3426	0.3223	0.3102	0.3008	0.2929	0.2908	0.3023
0.1163	0.1074	0.0972	0.0919	0.0890	0.0851	0.0832
0.0206	0.0194	0.0176	0.0165	0.0159	0.0152	0.0143
0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
0.0266	0.0240	0.0212	0.0206	0.0199	0.0184	0.0179
0.5461	0.5131	0.4862	0.4698	0.4577	0.4495	0.4577
0.2626	0.2431	0.2317	0.2317	0.2112	0.2114	0.2037
0.0176	0.0166	0.0146	0.0146	0.0141	0.0148	0.0144
0.4848	0.1749	0.1673	0.1673	0.1655	0.1609	0.1587
0.1514	0.1306	0.1278	0.1278	0.1242	0.1205	0.1177
5.1076	4.9916	4.8883	4.8883	4.8603	4.8540	4.8374
0.5572	0.5347	0.5241	0.5241	0.6161	0.6145	0.6214
0.3944	0.3777	0.3697	0.3697	0.3622	0.3606	0.3651
0.7504	0.7282	0.7013	0.7013	0.7284	0.6866	0.6863
0.1275	0.1192	0.1008	0.1008	0.0939	0.0811	0.0435
0.1676	0.1587	0.1526	0.1526	0.1483	0.1448	0.1437
8.5672	7.9884	7.7644	7.7480	7.7819	7.6987	7.6496

WARRENVILLE PARK DISTRICT, ILLINOIS

**Principal Property Tax Payers - Current Tax Levy/Fiscal Year and Nine Tax Levy/Fiscal Years Ago
April 30, 2023 (Unaudited)**

Taxpayer	2023			2014		
	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 Owner	\$ 14,409,680	1	2.57%			
Warrenville Property	12,219,680	2	1.81%			
Northwestern Memorial	10,828,350	3	1.93%	\$ 10,367,810	1	2.53%
Cantera Dev Holdings LLC	9,662,260	4	1.43%			
MJH Warrenville, LLC	6,339,760	5	1.13%	6,612,970	3	1.62%
Adventus US Realty #5 LP	5,577,510	6	0.99%			
CII Landlord IL LLC	5,574,160	7	0.99%			
Globe Corporation	5,383,280	8	0.96%	4,700,980	5	1.15%
Covington Realty Partners	4,739,850	9	0.70%			
R.R. Donnelley & Sons	4,687,000	10	0.83%	4,434,270	7	1.08%
Village Green at Cantera				7,126,990	2	1.74%
CDH Delnor Health System				5,430,000	4	1.33%
CPX Warrenville OPAG LLC				4,530,950	6	1.11%
Cantera 30 Theatre LP				4,279,750	8	1.05%
LFT Real Estate MP II LLC				3,515,240	9	0.86%
Burnham Cantera LLC				3,437,910	10	0.84%
	<u>79,421,530</u>		<u>13.34%</u>	<u>54,436,870</u>		<u>13.31%</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, 2023 (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
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%	236	2,489,123	99.94%
2021	2019	2,549,346	2,528,218	99.17%	—	2,528,218	99.17%
2022	2020	2,707,710	2,680,148	98.98%	—	2,680,148	98.98%
2023	2021	2,846,019	2,843,883	99.92%	—	2,843,883	99.92%

Data Source: Office of the County Clerk

WARRENVILLE PARK DISTRICT, ILLINOIS

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
April 30, 2023 (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				
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	
2021	543,960	3,878	—	—	547,838	0.11%	41.69	
2022	698,480	—	—	—	698,480	0.13%	51.54	
2023	501,640	—	—	—	501,640	0.09%	36.20	

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, 2023 (Unaudited)**

Fiscal Year	General Obligations Bonds*	Less Amounts Available for Debt Service	Totals	Percentage of Actual Taxable Value of Property (1)	Per Capita(2)
2014	\$ 569,883	\$ 698	\$ 570,581	0.14%	\$ 43.32
2015	401,112	948	402,060	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	177,124	0.04%	12.85
2019	312,960	4,222	317,182	0.06%	23.50
2020	731,310	1,740	733,050	0.14%	55.52
2021	543,960	—	543,960	0.10%	41.40
2022	698,480	4,677	703,157	0.12%	51.19
2023	501,640	5,960	507,600	0.07%	35.77

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, 2023 (Unaudited)**

Governmental Unit	Gross Debt	Percentage of Debt Applicable to the District (1)	District's Share of Debt
District	\$ 501,640	100.000%	501,640
Overlapping Debt			
College of DuPage	93,225,000	1.280%	1,193,280
DuPage County	96,510,000	1.230%	1,187,073
DuPage County Forest Preserve	81,259,425	1.230%	999,491
Warrenville Library District	1,125,000	95.420%	1,073,475
Unit School District #200	<u>57,500,000</u>	15.340%	<u>8,820,500</u>
Total Overlapping Debt	<u>329,619,425</u>		<u>13,273,819</u>
Total Direct and Overlapping Debt	<u><u>330,121,065</u></u>		<u><u>13,775,459</u></u>

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, 2023 (Unaudited)**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Tax Levy/Fiscal Years
April 30, 2023 (Unaudited)**

Levy Year	2013	2014	2015	2016
Fiscal Year	2014	2015	2016	2017
Equalized Assessed Valuation	\$ 383,776,299	375,152,505	389,608,405	433,063,651
Bonded Debt Limit - 2.875% of Assessed Value	11,033,569	10,785,635	11,201,242	12,450,580
Total Net Debt Applicable to Limit	504,966	365,317	524,700	350,125
Legal Debt Margin	10,528,603	10,420,318	10,676,542	12,100,455
Percentage of Legal Debt Margin to Bonded Debt Limit	95.42%	96.61%	95.32%	97.19%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	2,206,714	2,157,127	2,240,248	2,490,116
Amount of Debt Applicable to Limit	504,966	365,317	524,700	350,125
Legal Debt Margin	1,701,748	1,791,810	1,715,548	2,139,991
Percentage of Legal Debt Margin to Bonded Debt Limit	77.12%	83.06%	76.58%	85.94%

Data Source: District Records

2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	2021 2022
489,739,873	530,125,541	556,990,626	602,382,547	627,844,534	676,016,838
14,080,021	15,241,109	16,013,480	17,318,498	18,050,530	19,435,484
172,985	312,960	731,310	543,960	345,480	234,640
13,907,036	14,928,149	15,282,170	16,774,538	17,705,050	19,200,844
98.77%	97.95%	95.43%	96.86%	98.09%	98.79%
2,816,004	3,048,222	3,202,696	3,463,700	3,610,106	3,887,097
172,985	312,960	731,310	543,960	345,480	234,640
2,643,019	2,735,262	2,471,386	2,919,740	3,264,626	3,652,457
93.86%	89.73%	77.17%	84.30%	90.43%	93.96%

WARRENVILLE PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years
April 30, 2023 (Unaudited)

Fiscal Year	Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
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%
2021	13,140	509,450,940	38,771	5.50%
2022	13,553	538,338,713	39,721	5.40%
2023	13,856	563,842,208	40,693	5.10%

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, 2023 (Unaudited)**

Employer	2023			2014		
	Employees	Rank	Percentage of Total Park District Population	Employees	Rank	Percentage of Total Park District Population
EN Engineering LLC	413	1	2.47%			
Edward Hospital	400	2	2.40%	142	7	0.81%
LSC Communications	362	3	2.17%			
RR Donnelley	350	4	2.10%	350	2	1.98%
A&H Management Group	265	5	1.59%			
Target	246	6	1.47%	287	3	1.63%
Lifetime Fitness	240	7	1.44%	240	4	1.36%
Sonova USA Inc (formerly Phonak)	220	8	1.32%			
Performance Health Supply	170	9	1.02%			
First American Financial Corp	140	10	0.84%			
Phonak				510	1	2.89%
Patterson Medical				170	5	0.96%
First American Title				150	6	0.85%
National Express				140	8	0.79%
Emerson Network Power				100	9	0.57%
KSM Electronics				78	10	0.44%
	<u>2,806</u>		<u>16.82%</u>	<u>2,167</u>		<u>12.28%</u>

Data Source: City Records

WARRENVILLE PARK DISTRICT, ILLINOIS

**Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Full-Time	7	7	7	9	9	9	9	9	9	9
Part-Time	5	5	3	1	1	1	1	1	1	1
Recreation										
Full-Time	5	5	5	5	5	5	5	5	5	5
Part-Time	62	42	48	46	47	46	46	40	39	35
Fitness Center										
Full-Time	1	1	1	1	1	1	1	1	1	1
Part-Time	33	43	38	36	37	37	37	32	28	26
Total Full-Time	13	13	13	15	15	15	15	15	15	15
Total Part-Time	100	90	89	83	85	84	84	73	68	62
	113	103	102	98	100	99	99	88	83	77

Data Source: District Records

WARRENVILLE PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

See Following Page

WARRENVILLE PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
Recreation			
Program Registrations			
Active Older Adults	960	1,111	959
Adult Education	—	43	2
Art Enrichment	6	49	30
Athletics	1,342	1,350	1,367
Open Gym	—	—	3,120
Camp	6,188	6,130	6,343
Sponsored Trips	151	143	203
Fitness (2)	1,619	865	1,118
Gymnastics	146	170	194
Martial Arts	106	67	64
Dance /Performing Arts	479	446	579
Performing Arts (1)	55	1,125	—
Preschool	153	201	184
Special Events	543	564	585
Youth Programs	24	5	25
Total	11,772	12,269	14,773

Data Source: District Records

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

(2) - 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

2017	2018	2019*	2020	2021	2022	2023
1,086	951	951	592	306	1,019	1,052
—	—	—	—	21	76	22
92	—	—	41	5	—	185
1,612	1,437	1,437	1,490	1,588	5,166	1,600
3,451	4,131	4,131	4,390	11	496	4,187
10,236	10,517	10,517	10,460	1,650	6,798	7,539
166	110	110	123	—	35	142
5,011	4,947	4,947	5,643	3,417	2,885	3,413
237	197	197	77	10	61	327
26	8	8	17	3	19	36
350	488	488	661	239	286	349
—	—	—	752	—	—	—
219	106	106	99	58	242	248
576	1,204	1,204	1,184	705	1,750	1,020
49	33	33	—	405	302	8
23,111	24,129	24,129	25,529	8,418	19,135	20,128

WARRENVILLE PARK DISTRICT, ILLINOIS

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
April 30, 2023 (Unaudited)**

Function/Program	2014	2015	2016
Parks and Facilities			
Total Acreage	65	65	70
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	4
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.

2017	2018	2019	2020	2021	2022	2023
70	70	85	86	86	86	86
10	10	12	13	13	13	13
2	2	2	2	2	2	2
10	10	10	10	10	10	10
2	2	4	4	4	4	4
4	4	5	5	5	5	5
4	4	5	5	5	5	5
2	2	2	2	2	2	2
5	5	5	5	5	5	5
2	2	2	2	2	2	2