

DECATUR PARK DISTRICT

ANNUAL FINANCIAL REPORT

For the fiscal year ended April 30, 2023



DECATUR PARK DISTRICT

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April 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Board of Commissioners
Decatur Park District
Decatur, Illinois

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Decatur Park District (District) 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. We also have audited the financial statements of each of the District's nonmajor governmental and internal service funds presented as supplementary information as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended April 30, 2023, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the District, as of April 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of each nonmajor governmental and internal service fund of the Decatur Park District, 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Decatur Park 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. The financial statements of the Decatur Parks Foundation were not audited in accordance with *Government Auditing Standards*.

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 Decatur Park 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Decatur Park 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 Decatur Park 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 (RSI)

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 6-15), budgetary comparison information of major funds (pages 68-78), schedules of net pension liabilities/assets and employer contributions (pages 79-81), OPEB information (pages 82-84) and related notes to RSI (pages 85 and 86) 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 Decatur Park District's basic financial statements. The other schedules, as listed in the table of contents, schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the Consolidated Year-End Financial Report (CYEFR), as required by the Illinois Department of Human Service, 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, the other schedules, as listed in the table of contents, the schedule of expenditures of federal awards, and the CYEFR are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Report on Other Regulatory Requirements

The accompanying schedule of passenger facility charge revenues and expenditures is presented for purposes of additional analysis as specified in the Passenger Facility Charge Audit Guide for Public Agencies, issued by the Federal Aviation Administration, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of passenger facility charge revenues and expenditures is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2023, on our consideration of the Decatur Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Decatur Park District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Decatur Park District's internal control over financial reporting and compliance.

MCK CPAs & Advisors

Decatur, Illinois
November 21, 2023



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

**The Board of Commissioners
Decatur Park District
Decatur, Illinois**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Decatur Park District, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise Decatur Park District's basic financial statements and have issued our report thereon dated November 21, 2023. The financial statements of the Decatur Parks Foundation were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies (2023-001).

Report on Compliance and Other Matters

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

Decatur Park District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Decatur Park District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Decatur Park District's response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Purpose of This Report

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

MCK CPAs & Advisors

Decatur, Illinois
November 21, 2023

**DECATUR PARK DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS**

April 30, 2023

The following discussion and analysis of the Decatur Park District's financial performance provides an overview of the District's financial activities for the fiscal year ended April 30, 2023. We encourage readers to consider the information presented here in conjunction with the District's basic financial statements which follow this section.

Financial Highlights

- The Park District's government-wide net position increased 9.0% over the course of the year's operations.
- For the year, total revenues for the District's governmental activities exceeded total expenses by \$ 9,954,191. Revenues for governmental activities consist of property taxes, fees and charges and grants. Expenses for governmental activities include all costs associated with day-to-day operations as well as depreciation on capital assets.
- Property tax receipts (\$ 9.86 million) of the Park District increased 1.0% from the prior year tax receipt amount (\$ 9.77 million).
- Personal property replacement taxes totaled \$ 1,998,914 for the year. This is an increase of \$ 230,425 from the replacement taxes collected during the 2022 fiscal year. Revenue for replacement taxes are budgeted based on estimates received annually from the State. Replacement taxes, collected and distributed by the State of Illinois, provide replacement revenues to all local taxing units that originally levied a tax on personal property.
- The 2022 season of the District's Devon Amphitheater opened Memorial Day 2022 and generated \$ 2,285,458 in revenue compared to a budgeted figure of \$ 1,969,343. Total expenditures for the 2022 season were \$ 2,060,975 compared to budgeted expenditures of \$ 1,781,731 resulting in overall net performance exceeding budget by \$ 36,781. Ticket sales during the 2022 season totaled approximately 75,000 compared to the 2021 season ticket sales of approximately 55,000.
- The 2022 season was the District's Splash Cove Aquatic facility's second full year of operation. Revenues for 2022 were \$ 777,863 compared to the inaugural year in 2021 of \$ 755,033, or an increase of \$ 22,830. Expenses increased in 2022 over the inaugural year from \$ 487,324 to \$ 582,130 primarily due to the increase in minimum wage, additional staffing needs and increased maintenance costs. Overall performance at Splash Cove yielded a net surplus of \$ 195,733 for fiscal year 2023.
- Total 2023 fiscal year revenue for Overlook Adventure Park was \$ 217,726, which was \$ 15,044 more than FY22 total revenue. Expenses rose marginally from \$ 150,307 to \$ 177,649 again primarily because of the increase in minimum wage.

Financial Highlights, continued

- The Recreation Fund ended the year with \$ 2,242,696 in operating revenue, which was \$ 161,737 more than fiscal year 2022 revenues. Operating expenditures of \$ 1,880,753 were \$ 47,955 greater than fiscal year 2022 expenditures. Overall the Recreation Fund's fund balance ended the 2023 fiscal year at \$ 858,894 which was an increase of \$ 160,896.
- Scovill Zoo daily admissions for the fiscal year were 93,688, which was an increase of 15,353 over the prior fiscal year. This is attributable to the Zoo operations returning to more of a normal operating schedule. Zoo total revenues including transfers came in over budget by \$ 141,586, while total expenses including transfers also came in over budget by \$ 141,586.
- The District's Outdoor Soccer Program continues to be the largest youth recreational sports program in the District. Revenues generated from fees related to Outdoor Soccer were \$ 401,274 which was an increase of \$ 28,701 over FY22; this amount however was short of budget by \$ 6,354. Net performance of the outdoor soccer program was also under budget by \$ 21,628.
- The Decatur Indoor Sports Center operating revenues were \$ 926,621 which was an increase of \$ 123,293 over the previous fiscal year. The DISC has continued to slowly return to revenues realized prior to the pandemic.
- The District's two golf courses ended the year with 51,187 rounds played. This represented an increase of 3,102 rounds or 6.5% over FY22. Golf participation continues to remain strong post-pandemic. FY23 operating revenues for the Golf Fund totaled \$ 2,214,584. This was \$ 329,550 more than operating revenues in FY22 and \$ 85,779 over budgeted revenues. Operating expenditures for FY23 totaled \$ 1,778,215. This was 179,345 more than last year's total of \$ 1,598,870 and \$ 36,743 less than was budgeted.
- As a response to COVID-19 and the restrictions placed on our community, the District attempted to create new COVID friendly opportunities. An example of an event that was created to provide recreational opportunities within the confines of the pandemic restrictions was Trees on the Tees. This was a new outdoor event in fiscal year 2021 located at Hickory Point Golf Course that provided the community an opportunity to either walk or drive a golf cart through a festival of lights. The inaugural year of the event, fiscal year 2021, saw approximately 7,600 tickets purchased compared to over 11,600 in fiscal year 2022 and over 17,000 tickets sold in fiscal year 2023. Revenue generated in FY23 contributed to Recreation Fund revenues in the amount of \$ 191,215.
- In the Airport Fund, operating revenues totaling \$ 8,176,907 were \$ 1,665,892 more than last year's revenues largely due to the CARES Act grant revenues received during the year, both from operations and capital projects. Actual expenditures for FY23 totaled \$ 7,327,361. Of this total, \$ 5,804,010 was for capital projects and purchases.
- The Decatur Airport utilizes SkyWest to provide flight service from Decatur to Chicago. Total enplanements for fiscal year 2023 were 9,225. This was a decrease over prior year of 827 enplanements or 8%.

Financial Highlights, continued

- In March 2022, the Decatur Airport was notified that SkyWest was filing an intent to terminate Essential Air Service (EAS) at the airport. This filing included not only the Decatur Airport but also 28 other airports where SkyWest provided EAS service. The US Department of Transportation promptly issued an Order requesting proposals and prohibiting SkyWest from terminating service until an acceptable replacement carrier was selected. As of the issuance of this report, SkyWest is still bound to provide air service by the original EAS service contract. Subsequent to fiscal year end, the Department of Transportation issued a second order requesting proposals for air service at the Decatur Airport. Two proposals were received. The Decatur Park District selected a carrier to recommend to the Department of Transportation and are awaiting their decision.
- Donations of \$ 455,087 were received throughout the various funds of the District during the year, including distributions from estates for which the Park District was named as a beneficiary.
- The Decatur Parks Foundation continues to be instrumental in raising funds for Park District programs and facility development. In fiscal year 2023, the Foundation took in \$ 544,119 for the Park District's benefit.
- The Park District annually issues general obligation rollover bonds to make payments on existing debt and provide funding for capital improvements and development projects, acquisitions of equipment and property and resources for making major repairs to the infrastructure of the District. In fiscal year 2023, two general obligations bonds were sold, one non-taxable general obligation bond issue totaling \$ 4,787,390 and one taxable general obligation bond issue totaling \$ 258,055.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Decatur Park District's basic financial statements. The Decatur Park District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to these basic financial statements.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the Decatur Park District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Decatur Park District's assets and liabilities, 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.

The *statement of activities* presents information showing how the District'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 grant receipts and earned but unused vacation leave).

OVERVIEW OF THE FINANCIAL STATEMENTS, continued

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the District include general, special revenue, debt service and capital projects funds.

In addition, the District includes the Decatur Parks Foundation in its report as a component unit. Although legally separate, this component unit is important because the District is financially accountable for it.

The government-wide financial statements can be found on pages 16 through 17 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Decatur Park District, like other state and local governmental units and agencies, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds - not the District as a whole. All of the funds of the District can be divided into two categories: governmental funds and proprietary 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, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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

The Decatur Park District currently maintains 20 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 eight (8) major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement has been provided for each major fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 18 through 23 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS, continued

Proprietary funds. Services for which the District charges customers a fee are generally reported in proprietary funds. There are two types of proprietary funds: Enterprise Funds and Internal Service Funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. At this time, the District does not maintain any enterprise funds. *Internal service funds* are used to report activities that provide services to the District's other programs and activities - such as the District's Self Insurance fund.

The basic proprietary fund financial statements can be found on pages 24 through 26 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 27 through 67 of this report.

Required supplemental information. Budgetary comparison schedules are required to be reported for the General fund and each major Special Revenue fund. Additionally, certain information concerning the District's progress in funding its obligation for retirement is also required to be reported. Required supplemental information can be found on pages 68 through 86 of this report.

Other information. In addition to the basic financial statements and accompanying notes, the combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the Required Supplemental Information to the financial statements. Combining fund statements can be found on pages 87 through 90 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following table reflects the condensed Statement of Net Position:

Statement of Net Position as of April 30

	2023	2022
	Governmental Activities	Governmental Activities
Current and other assets	\$ 32,255,036	35,484,911
Capital assets	111,785,194	105,908,879
TOTAL ASSETS	144,040,230	141,393,790
DEFERRED OUTFLOWS OF RESOURCES	3,811,074	429,344
TOTAL LIABILITIES	26,766,272	25,645,865
DEFERRED INFLOWS OF RESOURCES	772,212	5,748,504
Net Position:		
Net investment in capital assets	87,653,072	80,136,682
Restricted	17,745,567	19,071,583
Unrestricted	14,914,181	11,220,500
TOTAL NET POSITION	\$ 120,312,820	110,428,765

Changes in net position may serve over time as a useful indicator of a government's financial position.

GOVERNMENT-WIDE FINANCIAL ANALYSIS, continued

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

	<u>2023</u>	<u>2022</u>
	<u>Governmental</u>	<u>Governmental</u>
	<u>Activities</u>	<u>Activities</u>
REVENUES		
Program revenues:		
Charges for services	\$ 9,230,658	7,746,211
Operating grants and contributions	7,451,589	6,192,504
Capital grants and contributions	1,887,992	978,749
General revenues:		
Property taxes	9,861,105	9,773,217
Replacement taxes	1,998,914	1,768,489
Investment income	582,253	34,228
Farm operations	452,544	368,422
Gain (loss) on sale of capital assets	(11,891)	(11,749)
Miscellaneous	520,302	477,783
TOTAL REVENUES	31,973,466	27,327,854
EXPENSES		
Governmental activities:		
Culture and recreation	15,769,426	12,916,412
General government	2,377,451	103,430
Public works/transportation	2,935,090	5,045,899
Public safety	448,042	413,715
Interest on long-term debt	489,306	482,493
TOTAL EXPENSES	22,019,315	18,961,949
CHANGE IN NET POSITION	9,954,151	8,365,905
Prior Period Adjustment	(70,097)	
Net position, beginning, as originally reported	110,428,766	102,062,861
Net position, ending	\$ 120,312,820	110,428,766

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Decatur Park 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.

At April 30, 2023, the District's governmental funds reported combined ending fund balances of \$ 21,704,711; an increase of \$ 1,953,506 from the prior year's ending fund balance. After taking into account the non-spendable portion of fund balance, the District has a balance of \$ 4,210,095 in unrestricted, unassigned fund balance. The remainder of the fund balance is categorized to indicate that it is not available for new spending because it has already been restricted, committed or assigned for specific work or projects.

General Fund Budgetary Highlights

No budgetary amendments or transfers were made to the original budget in fiscal year 2023. The General Fund's fund balance was \$ 4,802,592 at April 30, 2023. This represents an increase of \$ 1,186,817 over the General Fund's fund balance at April 30, 2022. Operating revenues for 2023 were \$ 1,092,371 more than budgeted, due to a significant increase in replacement taxes and investment income. Expenditures for 2023 were under budget by \$ 34,408. The General Fund ended the year with operating revenues exceeding expenses by \$ 1,186,817.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

During fiscal year 2023, the Park District invested in a range of capital assets for park and airport purposes. Capital assets of the District consist of land, infrastructure, buildings and improvements, equipment and construction in progress.

Major Capital Additions

During fiscal year 2023, construction was completed on the Stevens Creek 2B portion of the bike trail. A grand opening was held in October 2022. Funding for the bike trail project included a grant from the Illinois Department of Transportation. Work also began on the Stevens Creek 2A portion of the bike trail which will connect the northern and southern trails providing for a continuous path from Rock Springs to Forsyth. This final connecting piece of the bike trail is also funded through a grant from the Illinois Department of Transportation. Another project that began in fiscal year 2022 but was completed in the current fiscal year involved the District partnering with the City of Decatur and G&H Marine to provide infrastructure for two new boat docks that would provide slips for 40 boat owners on Lake Decatur. Because of the overwhelming success of those two docks, three additional docks for a total of 100 new slips were also completed and put into service prior to the end of fiscal year 2023. Construction continued on a new herpaquarium building at Scovill Zoo funded through an Illinois Department of Natural Resources grant as well as generous donors. A grand opening celebration of the upgraded facility occurred in May 2023. The District completed multiple infrastructure investments in fiscal year 2023 including refurbishing of the parking lot at Scovill Zoo, Faries Park Road and replacement of the roof at the Poage Arts & Recreation Center. There were also a number of improvements made to neighborhood parks including playground replacements, upgrading ball diamonds, resurfacing tennis courts, etc.

CAPITAL ASSETS AND DEBT ADMINISTRATION, continued

Major Capital Additions, continued

The District also embarked on a solar array project in partnership with Millikin University at the Decatur Indoor Sports Center. It is anticipated that this project will be completed and operational in early 2024. Significant utilities savings are expected to improve financial performance at the Decatur Indoor Sports Center through the implementation of this project.

The Airport also had numerous capital improvement projects during fiscal year 2023. The most significant capital project at the Airport was the construction of a new Snow Removal Equipment/Aircraft Rescue & Fire Fighting (SRE/ARFF) building. This multi-year project is being funded through proceeds from the CARES Act. A grand opening for the SRE/ARFF building was held Fall 2023. In addition to the SRE/ARFF building, CARES Act proceeds also funded the purchase of a new Airport firetruck.

Receiving funding from state and federal grants, from corporate partners and private donors, and from other community organizations as well as from funds raised and contributed by the Decatur Parks Foundation, has in the past and will continue to provide necessary financial assistance in the future for projects and purchases of the Decatur Park District.

LONG-TERM DEBT

At year end, the Park District had \$ 17,670,445 in bonds outstanding. This is a decrease of \$ 1,099,510 from last year's year-end long-term outstanding debt. More detailed information about the District's long-term liabilities is presented in Note 13 to the financial statements.

New debt in fiscal year 2023 resulted from the issuance of \$ 5,045,445 general obligation bonds for park and facility improvements, debt payment, equipment replacement and project development for the Parks.

In addition to debt issues, the District reports an accrued compensated absences liability which increased \$ 68,706 from the prior year balance; fluctuation results from normal operational changes in vacation days earned and used by employees.

Limitations on Debt

The State limits the amount of general obligation debt the Park District can issue to 2.875% of the assessed value of all taxable property within the District's boundaries for park purposes. Separate from this limitation, the State limits the Airport's bonding capacity to 1.25% of the assessed value of all taxable property of the District. This limitation does not apply to alternate revenue bonds issued nor to any other non-general obligation bond issues. The District's actual non-exempt outstanding general obligation bond debt levels (\$ 5,045,445 for Parks and \$ -0- for Airport) were significantly under the legal limits of the District (\$ 26,820,190 for Parks and \$ 11,660,952 for Airport) as of April 30, 2023.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Per the 2020 census, the population of Decatur is 70,522. This is a 7% decrease from the 2010 population of 76,122, and a 14% decrease in population since the 2000 level of 81,991.

Unemployment for the City of Decatur per the Bureau of Labor Statistics for April 2023 was 5.5%. This is a decrease from April 2022 unemployment rate of 5.6%. The State of Illinois unemployment rate for April 2023 was 4.2% and the national unemployment rate was 3.4%

2024 General Fund Budget

Revenues and other financing sources in the General Fund budget for the 2024 fiscal year totaled \$ 2,877,456 which is \$ 417,803 more than the revenue budgeted for fiscal year 2023. Property tax revenues are projected to be \$ 1,367,247 in the General Fund. This is a slight increase from the amount of property tax revenue budgeted for fiscal year 2023.

Expenses and other financing uses in the General Fund are budgeted to be \$ 2,745,258 for fiscal year 2024 which is \$ 380,143 more than the expenses budgeted for the 2023 fiscal year. The increase is primarily due to fiscal year 2024 budget including mandated minimum wage increases and transfers to offset shortfalls in other funds. The fiscal year 2024 budget reflects the cost to maintain over 2,000 acres of park land, 48 parks, 40 ball diamonds, over 400 tractors, trucks, vans, buses and other pieces of equipment. Included in the Park District's General Fund budget are also funds to cover the majority of the administrative expenses incurred by the Decatur Parks Foundation. The General Fund of the Park District will continue to be utilized to the extent possible to provide funding for facilities and other operating funds of the Park District that do not generate sufficient revenues to cover operating expenses. Staff, equipment, and other available resources will be shared from department to department throughout the District and partnerships and sharing resources with other governmental bodies will be ongoing pursuits sought by Park District personnel. Staff regularly analyzes and evaluates operating budget line items to determine if expenditures can or need to be reduced or eliminated. In addition to controlling costs, Commissioners and staff will also be looking at projects such as those within the Lakefront and Nelson Park Master Plan to stimulate participation in parks and recreation activities and enhance the potential for economic growth for the Decatur Park District and for the entire City of Decatur.

By the close of the 2024 fiscal year, the fund balance of the District's General Fund is expected to be approximately \$ 4,400,000. Budgeted revenues were estimated very conservatively so if there were any significant deviations from budget it would be anticipated that revenues would exceed those budgeted for fiscal year 2024 in the General Fund. Staff will make necessary adjustments to operations if there is an unexpected increase in operating expenditures or an unexpected decrease in operating revenues.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES, continued

CARES Act Funding

On March 27, 2020, the President signed into law the "Coronavirus Aid, Relief and Economic Security (CARES) Act". The CARES Act, among other things, appropriated funds for U.S. airports experiencing severe economic disruption caused by the COVID-19 public health emergency. These funds are available only to sponsors as defined in section 47102 of title 49, United States Code (U.S.C.); that is, airport sponsors meeting statutory and policy requirements under this section and identified in the FAA's current National Plan of Integrated Airports System (NPIAS).

CARES Act funding was not discretionary, instead funds for each qualifying airport were based upon a pre-determined formula. The Decatur Airport was awarded \$ 17,494,522 in total funding. To date all \$ 17,494,522 has been approved to fund operating expenditures through July 2024 as well as purchasing snow removal equipment and construction of a new SRE/ARFF building at the Decatur Airport.

New Debt Proposed

In fiscal year 2024, an estimated \$ 5.3 million of general obligation bonds will be issued for park purposes. A portion of the debt to be issued will be used to make principal and interest payments on existing debt. Funds will be used to complete a number of park, playground, paving and facility improvements during the fiscal year. Purchasing replacement equipment and vehicles as well as making major improvements to the parks and airport infrastructure will also be covered by funds received from the new debt to be issued.

REQUESTS FOR INFORMATION

This financial report is designed to provide our members, citizens, customers and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the funds it receives. Questions concerning this report or requests for additional financial information should be directed to the Park District's Administration Office, 620 East Riverside, Decatur, Illinois 62521.

DECATUR PARK DISTRICT

STATEMENT OF NET POSITION

April 30, 2023

	Primary Government	Component Unit
	Governmental Activities	Decatur Parks Foundation
<u>ASSETS</u>		
Cash	\$ 17,471,074	144,812
Investments	7,108,132	1,052,279
Accounts receivable	4,480,148	37,272
Inventory	203,968	
Prepaid items	812,725	
Other	173,071	
Notes receivable	144,664	
Long term receivable	1,212,482	
Lease receivable	648,772	
Capital assets:		
Land	14,438,784	271,000
Construction in process	7,386,110	
Other capital assets, net of depreciation	89,960,300	
Total assets	<u>144,040,230</u>	<u>1,505,363</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred future OPEB costs	14,257	
Deferred future pension costs	3,796,817	
Total deferred outflows of resources	<u>3,811,074</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>147,851,304</u>	<u>1,505,363</u>
<u>LIABILITIES</u>		
Accounts payable	2,774,673	9,856
Accrued expenses	374,064	
Unearned revenue	3,444,833	37,400
Unamortized bond premiums	870,872	
Amounts due within one year:		
Alternative revenue bonds	1,330,000	
General obligation bonds	5,045,445	
Amounts due in more than one year:		
Accrued salaries and compensated absences	448,981	
Alternative revenue bonds	11,295,000	
Net OPEB liability	137,514	
Net pension liability	1,044,890	
Total liabilities	<u>26,766,272</u>	<u>47,256</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Amounts related to OPEB	89,126	
Amounts related to pensions	29,148	
Amounts related to Leases	653,938	
Total deferred inflows of resources	<u>772,212</u>	<u>-</u>
<u>NET POSITION</u>		
Net investment in capital assets	87,653,072	
Restricted net position	17,745,567	391,422
Unrestricted net position	14,914,181	1,066,685
Total net position	<u>120,312,820</u>	<u>1,458,107</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 147,851,304</u>	<u>1,505,363</u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF ACTIVITIES

Year ended April 30, 2023

	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
Primary Government:						
Governmental activities:						
Culture and recreation	\$ 15,769,426	8,609,617	683,669	1,887,992	(4,588,148)	
General government	2,377,451	60,000			(2,317,451)	
Public works/transportation	2,935,090	561,041	6,767,920		4,393,871	
Public safety	448,042				(448,042)	
Interest on long-term debt	489,306				(489,306)	
Total primary government	22,019,315	9,230,658	7,451,589	1,887,992	(3,449,076)	-
Component Units:						
Decatur Parks Foundation	\$ 467,843	-	539,243	-		71,400
General Revenues:						
Property taxes					9,861,105	
Replacement taxes					1,998,914	
Investment income					582,253	4,876
Farm operations					452,544	
Gain (loss) on capital asset disposals					(11,891)	
Other					520,302	
Total general revenues					13,403,227	4,876
Change in net position					9,954,151	76,276
Net position, beginning, as restated					110,358,669	1,381,831
Net position, ending					\$ 120,312,820	1,458,107

See Notes to Financial Statements.

DECATUR PARK DISTRICT

**BALANCE SHEET
GOVERNMENTAL FUNDS**

April 30, 2023

	General Fund	Nelson Park Fund	Capital Projects Fund	Golf Course Fund	Museum Fund
<u>ASSETS</u>					
Cash	\$ 2,893,212	1,663,234	2,511,885	687,635	66,241
Investments	1,051,074		4,137,513		40,329
Accounts receivable, net	413,621	1,109	1,597,859	2,703	1,656
Inventory	6,835	3,832		158,625	26,321
Prepaid items	48,541	275,985		65,998	
Other	16,589		36,213		91
Lease receivables	216,181				
Due from other funds	821,265				
TOTAL ASSETS	5,467,318	1,944,160	8,283,470	914,961	134,638
<u>LIABILITIES</u>					
Accounts payable	144,283	19,805	587,806	133,157	35,367
Accrued expenses	78,171	10,727	462	30,798	30,161
Unearned revenue	215,476	1,564,835		82,843	37,737
Due to other funds			259,234		90,105
Total liabilities	437,930	1,595,367	847,502	246,798	193,370
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Unavailable revenue			1,585,805		
Amounts related to Leases	226,796				
	226,796	-	1,585,805	-	-
<u>FUND BALANCES</u>					
Nonspendable	55,376	279,817		224,623	26,321
Restricted	30,000		5,850,163		
Unrestricted:					
Assigned		68,976		443,540	
Unassigned	4,717,216				(85,053)
Total fund balances	4,802,592	348,793	5,850,163	668,163	(58,732)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 5,467,318	1,944,160	8,283,470	914,961	134,638

See Notes to Financial Statements.

Airport Corporate Fund	Recreation Fund	Park Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
3,926,940	917,206	125,777	4,561,536	17,353,666
745,068			1,134,148	7,108,132
2,254,870	87,219		265,775	4,624,812
8,355				203,968
	57,591		364,610	812,725
113,946			6,232	173,071
432,591				648,772
				821,265
<u>7,481,770</u>	<u>1,062,016</u>	<u>125,777</u>	<u>6,332,301</u>	<u>31,746,411</u>
1,627,838	46,174		180,243	2,774,673
40,101	26,870		38,249	255,539
26,006	130,078		175,376	2,232,351
			471,926	821,265
<u>1,693,945</u>	<u>203,122</u>	<u>-</u>	<u>865,794</u>	<u>6,083,828</u>
1,718,129				3,303,934
427,142				653,938
<u>2,145,271</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,957,872</u>
8,355	57,591		364,610	1,016,693
		125,777	5,277,950	11,283,890
3,634,199	801,303		246,015	5,194,033
			(422,068)	4,210,095
<u>3,642,554</u>	<u>858,894</u>	<u>125,777</u>	<u>5,466,507</u>	<u>21,704,711</u>
<u>7,481,770</u>	<u>1,062,016</u>	<u>125,777</u>	<u>6,332,301</u>	<u>31,746,411</u>

DECATUR PARK DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
SHEET TO THE STATEMENT OF NET POSITION

April 30, 2023

Total governmental fund balances	\$ 21,704,711
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.	111,785,194
Internal service funds are used to pay for the costs of certain activities, such as insurance. The assets and governmental activities in the statement of net position.	117,408
Some revenues will not be collected for several months after year end, are not considered "available" revenues and are deferred in the governmental funds.	3,159,270
Other long term assets are not financial resources available to pay for current period expenditures and, therefore, are not reported in the governmental funds. Notes receivables	144,664
Deferred outflows of resources related to pensions	3,796,817
Deferred outflows of resources related to OPEB	14,257
Deferred inflows of resources related to pensions	(29,148)
Deferred inflows of resources related to OPEB	(89,126)
Certain liabilities, reported in the statement of net position do not require the use of current financial resources and, therefore, are not reported as liabilities in the governmental funds.	
Interest payable on long term debt	(118,525)
Compensated absences	(448,981)
Unamortized bond premiums	(870,872)
Bonds payable	(17,670,445)
Other post employment benefit liability	(137,514)
Net pension asset (liability)	(1,044,890)
Net position of governmental activities	<u>\$ 120,312,820</u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 Year ended April 30, 2023

	General Fund	Nelson Park Fund	Capital Projects Fund	Golf Course Fund
Revenues:				
Property taxes	\$ 1,287,288			
Charges for merchandise and services	67,568	3,100,050		1,609,532
Lease and rental income	110,487	65,973		580,025
Donations	21,521		255,549	
Capital contributions			11,175	
Sponsorships		111,935		6,750
Special project revenue				
Other	433,580		14,596	5,663
Replacement taxes	1,214,540			
Grants			126,321	
Farm operations	60			
Investment income	313,815	18,499		12,614
Total revenues	<u>3,448,859</u>	<u>3,296,457</u>	<u>407,641</u>	<u>2,214,584</u>
Expenditures:				
Current:				
Culture and recreation	1,474,850	3,087,020		1,777,985
General government	681,765		925	
Public works/transportation				
Public safety				
Capital outlay	1,162	2,348	5,105,350	230
Debt service:				
Principal			1,270,000	
Interest			564,906	
Bond issuance costs			41,325	
Other				
Total expenditures	<u>2,157,777</u>	<u>3,089,368</u>	<u>6,982,506</u>	<u>1,778,215</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,291,082</u>	<u>207,089</u>	<u>(6,574,865)</u>	<u>436,369</u>
Other financing sources (uses):				
Refunding bond proceeds			5,045,445	
Insurance recoveries				
Operating transfers in	71,194	15,000	163,144	
Operating transfers out	(175,459)	(3,181)		(2,994)
Total other financing sources (uses)	<u>(104,265)</u>	<u>11,819</u>	<u>5,208,589</u>	<u>(2,994)</u>
Net change in fund balances	1,186,817	218,908	(1,366,276)	433,375
Fund balances (deficit), beginning of year,	<u>3,615,775</u>	<u>129,885</u>	<u>7,216,439</u>	<u>234,788</u>
Fund balances (deficit), end of year	<u>\$ 4,802,592</u>	<u>348,793</u>	<u>5,850,163</u>	<u>668,163</u>

See Notes to Financial Statements.

Museum Fund	Airport Corporate Fund	Recreation Fund	Park Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
257,495	643,692	643,692	4,889,106	2,139,832	9,861,105
1,025,203	90,198	769,982		870,493	7,533,026
35,110	470,843	12,761		74,253	1,349,452
124,383		23,542		30,092	455,087
					11,175
17,450		146,442		5,603	288,180
		135,104			135,104
6,748	18,592	6,933		19,036	505,148
		385,391		398,983	1,998,914
	6,430,829	93,478			6,650,628
	449,933	2,551			452,544
2,222	72,820	22,820	30,258	108,688	581,736
1,468,611	8,176,907	2,242,696	4,919,364	3,646,980	29,822,099
1,583,873		1,875,728		1,253,521	11,052,977
				1,423,376	2,106,066
	1,523,351			53	1,523,404
				448,042	448,042
3,879	5,804,010	5,025		103,990	11,025,994
			4,874,955		6,144,955
			21,023		585,929
					41,325
			481	19	500
1,587,752	7,327,361	1,880,753	4,896,459	3,229,001	32,929,192
(119,141)	849,546	361,943	22,905	417,979	(3,107,093)
					5,045,445
				15,154	15,154
121,573		62,000		181,883	614,794
(2,432)	-	(263,047)		(167,681)	(614,794)
119,141	-	(201,047)	-	29,356	5,060,599
-	849,546	160,896	22,905	447,335	1,953,506
(58,732)	2,793,008	697,998	102,872	5,019,172	19,751,205
(58,732)	3,642,554	858,894	125,777	5,466,507	21,704,711

DECATUR PARK DISTRICT

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES**

Year ended April 30, 2023

Net change in fund balances - total governmental funds	\$ 1,953,506
Amounts reported for governmental activities in the statement of activities are different because:	
Internal service funds are used to pay for the costs of certain activities, fund is reported with governmental activities in the statement of activities.	34,501
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 as depreciation expense. In the current period, these amounts are:	
Capital outlay	9,748,881
General capital asset contributions	921,640
Depreciation	(4,782,316)
Gain (loss) on capital asset disposition	(11,891)
Some revenues will not be collected for several months after year end; they are not considered "available" revenues and are deferred in the governmental funds. The change in deferred revenue recognized is:	1,177,122
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Notes receivables	(11,175)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt.	
Issuance of bonds	(5,045,445)
Repayment of bond principal	6,144,955
Net change in bond issue premiums	165,446
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the funds.	
Compensated absences payable change	(68,706)
Change in accrued interest on debt	(27,498)
Change in other post employment benefit liability	43,727
Change in net pension liability	(288,596)
Change in net position of governmental activities	<u>\$ 9,954,151</u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF NET POSITION

INTERNAL SERVICE FUND - INSURANCE FUND

April 30, 2023

ASSETS

Cash	<u>\$117,408</u>
TOTAL ASSETS	<u><u>117,408</u></u>

NET POSITION

Unrestricted	<u>117,408</u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$117,408</u></u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

INTERNAL SERVICE FUND - INSURANCE FUND

Year ended April 30, 2023

Operating revenue:	
Health and dental insurance charges	\$ 60,000
Investment income	<u>517</u>
Total operating revenue	<u>60,517</u>
Operating expense:	
Employee insurance claims	<u>26,016</u>
Operating income	34,501
Net position, beginning of year	<u>82,907</u>
Net position, end of year	<u><u>\$ 117,408</u></u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUND - INSURANCE FUND

Year ended April 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 60,517
Payments to suppliers	<u>(26,016)</u>

Net cash flows from operating activities	<u>34,501</u>
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Net increase in cash and cash equivalents	34,501
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Cash and cash equivalents, beginning of year	<u>82,907</u>
--	---------------

Cash and cash equivalents, end of year	<u><u>117,408</u></u>
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RECONCILIATION OF OPERATING INCOME TO NET

CASH FLOWS FROM OPERATING ACTIVITIES

Net operating income	<u>34,501</u>
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Net cash flows from operating activities	<u><u>\$ 34,501</u></u>
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See Notes to Financial Statements.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS

April 30, 2023

Note 1 - Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

The Decatur Park District (the District) is governed by an elected Board of Commissioners which, along with other duties, has the exclusive control of the expenditures of all moneys and funds held in the name of the District.

The Financial Reporting Entity: As required by generally accepted accounting principles, these financial statements present the District (the primary government) and its component units. The District's financial statements include all funds, departments, boards and agencies that are not legally separate from the District. The component unit is included in the District's reporting entity because of the significance of their operational or financial relationship with the District.

The criteria for including other organizations within the District's reporting entity consists of a determination of organizations for which the District is financially accountable or for which their nature and relationship are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A primary government is financially accountable if it appoints a voting majority of the other organization's governing body and it is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. The financial statements of the District do not meet the criteria for inclusion in the financial statements of any other organization. However, based on these requirements, the Decatur Parks Foundation meets the requirements for inclusion in the District's financial statements. The discretely presented component unit is reported in a separate column in the financial statements to emphasize that it is legally separate from the District.

The Decatur Parks Foundation - The Foundation was organized in 1981 as a not-for-profit organization to aid in the acquisition, development, preservation and operation of parks and recreation and nature preserve areas for the benefit of the general public.

Complete financial statements for the Decatur Parks Foundation can be obtained at 620 East Riverside Drive, Decatur, Illinois 62521.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Basis of Presentation: The District's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements: The statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government.

The statement of net position presents the financial condition of the governmental activities of the District at year end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the District.

Fund Financial Statements: During the year, the District segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.

Fund Accounting: The District uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are two categories of funds: governmental and proprietary.

Governmental Funds: Governmental funds are those through which most governmental functions are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

General Fund - The General Fund is comprised of the following sub-funds: Park Corporate Fund, Working Cash Fund, Mowing Fund, Lakefront Fund, and the Decatur Park District Employee Fund. The General Fund is the main operating fund of the District. It is used to account for all financial resources, primarily property taxes, except those required to be accounted for in another fund.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Fund Accounting, continued:

Governmental Funds, continued:

Nelson Park Fund - The Nelson Park Fund is used to account for various revenue sources, primarily user charges for Overlook Adventure Park, the Devon Amphitheater, and Splash Cove Aquatics Facility, and expenditures which are specifically related to facility operations.

Capital Projects Fund - The Capital Projects Fund is used to account for various sources of revenue, primarily bond proceeds, and expenditures which are specifically related to capital projects.

Golf Course Fund - The Golf Course Fund is used to account for various sources of revenue, primarily user charges for golf fees and cart rentals, and expenditures which are specifically related to golf course operations.

Museum Fund - The Museum Fund is used to account for property taxes and other revenue, primarily zoo admission fees, and expenditures which are specifically related to zoo operations.

Recreation Fund - The Recreation Fund includes the Tennis Fund and is used to account for property taxes and other revenue, primarily athletic and other fees as well as grant income, and expenditures which are specifically related to recreational activities.

Airport Corporate Fund - The Airport Corporate Fund is used to account for property taxes and various sources of revenue including fees, rentals and farming income, and expenditures which are specifically related to airport operations.

Park Debt Service Fund - The Park Debt Service Fund is used to account for property taxes and the accumulation of resources for and the payment of long-term debt principal, interest and related costs.

The other governmental funds of the District account for property tax levies, grants and other resources whose use is restricted for a particular purpose; the accumulation of resources for, and the payment of debt; and the acquisition or construction of capital assets.

Proprietary Funds: Proprietary Funds are used to account for activities that are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and payments relating to the government's business activities are accounted for through proprietary funds. The measurement focus is on determination of operating income, financial position, changes in net position and cash flows. Operating revenues include charges for services. Operating expenses include costs of services as well as materials, contracts, personnel, and depreciation. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Fund Accounting, continued:

Proprietary Funds, continued:

Internal Service Fund - The Internal Service Fund is established to finance and account for services furnished by one department to other departments within a single governmental unit on a cost reimbursement basis. Amounts expended by the fund are restored thereto, either from operating earnings or by transfers from other funds, so that the original fund capital is left intact.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Measurement Focus:

Government-wide Financial Statements: The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the District are included on the statement of net position.

Fund Financial Statements: All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Basis of Accounting: Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue and in the presentation of expenses versus expenditures.

Revenues - Exchange and Nonexchange Transactions: Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recognized in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the District, available means expected to be received within sixty days after year end.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Basis of Accounting, continued: Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, sales taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from sales taxes is recognized in the period in which the sales are made. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: sales taxes and state-levied locally shared taxes.

Unearned Revenues: Unearned revenues arise when assets are recognized before the revenue recognition criteria have been satisfied. Unearned revenue includes ticket sales and registration fees collected in advance of the activity or event taking place.

Expenses/Expenditures: On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities column in the statement of net position. Bond premiums and discounts are amortized over the life of the bonds.

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 and discounts are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, and debt payments, are reported as debt service expenditures.

Compensated Absences: All full-time employees of the District are permitted to accumulate vacation days, depending upon length of service, up to a maximum of 120 hours. Hours in excess of 120 are forfeited. Any accrued vacation will be paid to an employee upon termination of employment. Sick leave is not paid upon termination of employment. However, retiring IMRF members may qualify for additional pension service credit for unpaid, unused sick leave.

The entire compensated absences liability is reported on the government-wide financial statements.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Compensated Absences, continued: On governmental fund financial statements, compensated absences are recognized as a liability and expenditure to the extent payments come due each period upon the occurrence of employee resignations and retirements. The District does not set aside funds in its current budget to fund liabilities incurred during the period. Rather, the District funds compensated absences on a “pay-as-you-go” basis. The noncurrent portion of the liability is not reported.

Deferred Outflows/Inflows of Resources: In addition to assets, the statement of net position or balance sheet includes a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position or balance sheet includes a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Accounts Receivable: The District carries its accounts receivable at cost net of their allowance for uncollectible amounts. Allowance for uncollectible accounts receivable are based upon historical trends and periodic aging of accounts receivable. In most instances, service charges are added to past due accounts.

Inventories and Prepaid Items: Inventories consist of golf pro shop goods, concessions, fuel, recreation goods and zoo gift shop merchandise and are stated at the lower of cost, determined under the first-in, first-out method, or market.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Reported inventories and prepaid items in the governmental fund types are equally offset by a non-spendable fund balance which indicates that they do not constitute “available spendable resources” even though they are a component of current assets.

Budgets and Budgetary Accounting: The District follows these procedures in establishing the budgetary data reflected in the accompanying financial statements:

Each director submits a proposed preliminary operating budget for the fiscal year commencing on May 1. These budgets include proposed expenditures and the means of financing them for the upcoming year.

After the Park District Board considers and approves the preliminary budget, it is subject to examination for 30 days with a public hearing after the 30 days has expired in order to obtain taxpayer comments.

The Board makes final approval of the budget at a regular meeting following the public hearing. The budget was passed on June 1, 2022 and was not amended.

Budgets are adopted on the modified accrual basis.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

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; injuries to employees; and natural disasters. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this coverage in any of the past three fiscal years.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents: For purposes of the statement of cash flows, the District considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Fund Equity: The following classifications describe the relative nature, extent and strength of the spending constraints placed on the District's fund balances:

- Nonspendable fund balance - amounts that are in nonspendable form (such as inventory and prepaids) or are required to be maintained intact (such as perpetual trusts).
- Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance - amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., Board of Commissioners). To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest level action to remove or change the constraint.
- Assigned fund balance - amounts the District intends to use for a specific purpose. Intent can be expressed by the Board of Commissioners or by an official or body to which the Board of Commissioners delegates the authority.
- Unassigned fund balance - amounts that are available for any purpose. Positive amounts are reported only in the general fund.

The Board of Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by the Board of Commissioners through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service or for other purposes).

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Fund Equity, continued: The District would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

Net Position: Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources on the government-wide financial statements. Net position is classified in the following categories:

Net investment in capital assets - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets.

Restricted net position - This amount is restricted by creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted net position - This amount is the net position that does not meet the definition of “net investment in capital assets” or “restricted net position”.

It is the District’s policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Capital Assets: General capital assets are capital assets which are associated with and generally arise from governmental activities and result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements.

Capital assets purchased or acquired with an original cost of \$ 5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at their fair market 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 expensed as incurred.

All capital assets are depreciated, except for land and construction in process. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	20 years
Buildings	45 - 50 years
Machinery and equipment	5 - 15 years
Infrastructure	50 years

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 1 - Summary of Significant Accounting Policies, continued

Leases Receivable: The District acts as lessor for leases of building space, facilities and land. The lease receivable is recognized at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, leases below the capitalization threshold, and leases that transfer ownership of the underlying asset. The lease receivable is measured at the present value of lease payments expected to be received during the lease term. The present value of the future lease payments to be received are discounted based on the interest rate the District charges the lessee or borrowing rate. The District uses the interest rate identified in the contract as the discount rate. If no interest rate is specified, the District uses an implicit rate as the discount rate. The lease term includes the noncancelable period of the lease and extensions the District is reasonably certain to exercise. The District monitors changes in circumstances that are expected to significantly affect the amount of a lease receivable that may require a remeasurement of its lease.

Interfund Activity: Interfund activity is reported as either loans, services provided, reimbursements or transfers. On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as "Due from or to other funds." 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 which are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Interfund balances within governmental activities are eliminated on the government-wide statement of net position.

Note 2 - Deposits and Investments

Statutes authorize the District to make deposits/invest in obligations of the United States of America; direct obligations of any bank as defined by the Illinois Banking Act; short-term obligations of United States corporations, subject to certain limitations; money market mutual funds registered under the Investment Company Act of 1940, as amended; repurchase agreements subject to certain requirements; and the Illinois Funds, and the Illinois Park District Liquid Asset Fund.

Deposits: Separate bank accounts are not maintained for all District funds; instead uninvested cash balances of certain funds are maintained in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Custodial Credit Risk - Deposits: Custodial credit risk is the risk that in the event of a financial institution failure, the District's deposits may not be returned to it. It is the District's policy to obtain pledged collateral for all deposits in excess of FDIC insurance. As of April 30, 2023, deposits with financial institutions exceeded federally insured limits and collateral by \$ 501,232.

Investments: Investments consist of certificates of deposit and pooled money market funds carried at cost which approximates market.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 2 - Deposits and Investments, continued

Investments, continued: The District invests in the Illinois Funds Money Market Fund which consists of monies invested by individual participants that are pooled together and invested in U.S. Treasury bills and notes backed by the full faith and credit of the U.S. Treasury. The individual participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral; therefore, no collateral is identified with each individual participant's account.

The District also invests in the Illinois Park District Liquid Asset Fund (IPDLAF) Plus which consists of monies invested by a pool of park districts, joint recreational programs and forest preserve districts from throughout the State of Illinois. Each individual participant maintains a separate investment account representing a proportionate share of the pool assets and respective collateral. Investments are made in short-term debt instruments issued or guaranteed by the U.S. government or certain agencies of the U.S. government, and in repurchase agreements collateralized by U.S. government obligations.

Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

For purposes of overall credit risk, the Illinois Funds and IPDLAF are rated AAAM by Standard and Poor's.

Custodial Credit Risk: The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. As of April 30, 2023, the District does not have any investments exposed to custodial credit risk.

Note 3 - Property Taxes

The District's property tax is levied on January 1 of each year on all taxable real property located in the District. Property tax revenue received in fiscal year 2023 represents collection of the 2021 taxes. Property taxes from the 2022 levy will be collected in and are intended to finance fiscal year 2024 operations.

Property is assessed as of January 1 of each year by the Township Assessors. The values are adjusted by various percentages according to the type of property (residential, commercial, etc.). The assessed values are equalized by the Illinois Department of Revenue to ensure uniformity of property assessments throughout the state. The Macon County Clerk computes the annual tax rate by dividing the requested levy into the equalized value of each taxing unit. The Clerk then computes the tax for each parcel by multiplying the aggregate rates of all the taxing units having jurisdiction over the parcel by the equalized value. The tax amounts by parcel are forwarded to the Macon County Collector.

Taxes levied in one year become due and payable in two installments during the following year. The first installment is due no later than June 1 and the second installment is due no later than September 1. The District receives significant distributions of tax receipts approximately one month after these due dates.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 3 - Property Taxes, continued

The following are the taxes levied per \$ 100 of assessed valuation.

	<u>Maximum</u>	<u>2021 Levy</u>
Park Corporate	.15000	.14923
Park Bonds +1%		.56677
Park Illinois Municipal Retirement		.01050
Park Police	.02500	.02488
Park Audit	.00500	.00498
Park Liability Insurance		.10367
Park Recreation	.07500	.07462
Park Social Security		.05925
Airport Corporate	.07500	.07462
Museum Fund	.03000	.02985
Paving and Lighting	.00500	.00498
Handicap - Joint Recreation	.04000	<u>.03980</u>
		<u>1.14315</u>

Note 4 - Receivables

Receivables at April 30, 2023 consisted of accounts (billings for user charged services), sales taxes, accrued interest, grants, entitlements, shared revenues, interfunds, and property taxes. All amounts due from other governments are considered collectible in full.

Receivables are recognized to the extent the amounts are determined material and substantiated, not only by supporting documentation but also by a reasonably systematic method of determining their existence, completeness, valuation, and collectability.

Year end receivable balances for the District's individual major funds, nonmajor funds and internal service fund are as follows:

	<u>Taxes</u>	<u>Accounts</u>	<u>Inter- Governmental</u>	<u>Notes and Contributions</u>	<u>Less Allowance</u>	<u>Total Receivable</u>
General	\$ 237,063	20,121	156,687		(250)	413,621
Nelson Park		1,109				1,109
Capital Projects			1,453,194	144,665		1,597,859
Golf		3,703			(1,000)	2,703
Museum		1,906			(250)	1,656
Airport		32,241	2,223,729		(1,100)	2,254,870
Recreation	75,223	12,496			(500)	87,219
Nonmajor	77,875	189,900			(2,000)	265,775
Total	<u>\$ 390,161</u>	<u>261,476</u>	<u>3,833,610</u>	<u>144,665</u>	<u>(5,100)</u>	<u>4,624,812</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 4 - Receivables, continued

Notes Receivable: During 2016, the District completed renovation of the Beach House building in conjunction with the Lakefront development. The District entered into agreements to share costs related to this project with the City of Decatur (City) and the building's tenant. The intergovernmental agreement with the City totaled \$ 250,000, which the City paid in full during 2017. The agreement with the tenant was also for \$ 250,000, of which \$ 25,000 was received as of April 30, 2015 and the remaining \$ 225,000 is supported by a promissory note payable monthly over fifteen years with 5% interest. During fiscal year 2021, the District deferred four monthly payments to the end of the agreement. The balance remaining on the promissory note at April 30, 2023 of \$ 144,665 is due as follows:

<u>Fiscal Year</u>	
2024	\$ 21,351
2025	21,351
2026	21,351
2027	21,351
2028	21,351
2029-2032	<u>71,173</u>
	177,928
Less interest	<u>(33,263)</u>
	<u><u>\$ 144,665</u></u>

The total \$ 144,665 note receivable is considered long-term and not available to finance current expenditures. As such, it is reflected as a deferred inflow of resources in the governmental fund statements.

Deferred Inflows Related to Receivables: Under the modified accrual basis of accounting, deferred inflows of resources consist of revenues from receivables not collected within the availability period after fiscal year-end. The District has deferred inflows of resources related to unavailable revenues reported under the modified accrual basis of accounting in the governmental funds balance sheet. The governmental funds report unavailable revenues from intergovernmental revenues, notes and contributions, and other sources as appropriate. These amounts are deferred and recognized as an inflow of resources in the period that amounts become available.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 5 - Pension Plan

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

Benefits Provided: IMRF has three benefit plans. The vast majority of IMRF members 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).

All three IMRF benefit plans have two tiers. 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.

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
- ½ of the increase in the Consumer Price Index of the original pension amount.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 5 - Pension Plan, continued

Employees Covered by Benefit Terms: As of December 31, 2022, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	153
Inactive plan members entitled to but not yet receiving benefits	144
Active plan members	<u>104</u>
Total	<u>401</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. The employer annual contribution rate for calendar year 2022 was 4.57%. For the fiscal year ended April 30, 2023, the District contributed \$ 165,366 to the plan, including \$ -0- in accelerated payments and \$ 5,334 payable to the Plan at April 30, 2023. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability (Asset): The District's net pension liability (asset) was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The amount is included on the Statement of Net Position.

Actuarial Assumptions: The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

- The **Actuarial Cost Method** used was Entry Age Normal.
- The **Asset Valuation Method** used was Fair Value of Assets.
- The **Inflation Rate** was assumed to be 2.25%.
- **Salary Increases** were expected to be 2.85% to 13.75%, including inflation.
- The **Investment Rate of Return** was assumed to be 7.25%.
- **Projected Retirement Age** was from the Experience-based Table of Rates, specific to the type of eligibility condition. Last updated for the 2020 valuation according to an experience study from years 2017 to 2019.
- 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 were used.
- 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.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2023

Note 5 - Pension Plan, continued

Actuarial Assumptions, continued:

- 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 as of December 31, 2022.

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	35.50%	6.50%
International equity	18.00%	7.60%
Fixed income	25.50%	4.90%
Real estate	10.50%	6.20%
Alternative investments	9.50%	6.25% - 9.90%
Cash equivalents	1.00%	4.00%
Total	100.00%	

Single Discount Rate: A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2022. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 4.05%, and the resulting single discount rate is 7.25%.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 5 - Pension Plan, continued

Changes in the Net Pension Liability (Asset):

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
<u>Primary Government</u>			
Balances at December 31, 2021	\$ 34,872,308	43,121,511	(8,249,203)
Changes for the year:			
Service Cost	404,281	-	404,281
Interest on the Total Pension Liability	2,460,108	-	2,460,108
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	1,085,743	-	1,085,743
Changes of Assumptions	-	-	-
Contributions - Employer	-	220,956	(220,956)
Contributions - Employees	-	286,198	(286,198)
Net Investment Income	-	(5,926,576)	5,926,576
Benefit Payments, including Refunds of Employee Contributions	(2,442,249)	(2,442,249)	-
Other (Net Transfer)	-	75,461	(75,461)
Net Changes	1,507,883	(7,786,210)	9,294,093
Balances at December 31, 2022	\$ 36,380,191	35,335,301	1,044,890

Plan fiduciary net position as a percentage of the total pension liability	97.13%
Covered valuation payroll	\$ 4,633,622
Net pension liability as a percentage of covered valuation payroll	22.55%

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate: The following presents the plan's net pension liability (asset), calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Lower (6.25%)	Current Discount Rate (7.25%)	1% Higher (8.25%)
Net Pension Liability (Asset)	\$ 4,909,420	1,044,890	(2,077,744)

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
 April 30, 2023

Note 5 - Pension Plan, continued

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 (benefit) of \$ 462,446. At April 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Primary Government	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Amounts Related to Pensions		
<i>Deferred Amounts to be Recognized in Pension Expense in Future Periods</i>		
Differences between expected and actual experience	\$ 913,458	-
Changes of assumptions	-	29,148
Net difference between projected and actual earnings on pension plan investments	2,859,302	-
Total deferred amounts to be recognized in pension expense in future periods	3,772,760	29,148
<i>Pension Contributions Made Subsequent to the Measurement Date</i>		
	24,057	-
Total Deferred Amounts Related to Pensions	\$ 3,796,817	29,148

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:

Year Ending December 31	Net Deferred Inflows of Resources
2023	\$ 112,998
2024	779,220
2025	1,062,226
2026	1,789,168
2027	-
Thereafter	-
Total	\$ 3,743,612

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 6 - Property and Casualty Risk Management

The Decatur Park 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 March 1, 1991, the Decatur Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations, and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2023 through January 1, 2024:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
1. Property					
All losses per occurrence	\$ 1,000	\$ 1,000,000	\$ 1,000,000/occurrence/all members Declaration 11	PDRMA	P07012Z
Flood/except Zones A & V	\$ 1,000	\$ 1,000,000	\$ 100,000,000/occurrence/annual aggregate	Reinsurers: Various Reinsurers through the Alliant Property Insurance Program (APIP)	
Flood, Zones A & V	\$ 1,000	\$ 1,000,000	\$ 50,000,000/occurrence/annual aggregate		
Earthquake shock	\$ 1,000	\$ 100,000	\$ 100,000,000/occurrence/annual aggregate		
Auto Physical Damage Comprehensive and Collision	\$ 1,000	\$ 1,000,000	Included		
Course of Construction	\$ 1,000	\$ 1,000,000	\$ 25,000,000/projects in excess of \$ 15,000,000 require approval		
Tax Revenue Interruption	\$ 1,000	\$ 1,000,000	\$ 3,000,000/reported values \$ 1,000,000/non-reported values		
Business Interruption, Rental Income	\$ 1,000		\$ 100,000/reported values \$ 500,000/\$ 2,500,000/non-reported values		
Off Premises Services Interruption	24 hours	N/A	\$ 25,000,000 Other sub-limits apply - refer to coverage document	Travelers Indemnity Co. of Illinois	BME10525L478
Boiler and Machinery			\$ 100,000,000 Equip. Breakdown		
Property damage	\$ 1,000	\$ 9,000	Property Damage - included		
Business income	48 hours	N/A	Included Other sub-limits apply - refer to coverage document	National Union Fire Insurance Co	01-932-36-99
Fidelity and Crime	\$ 1,000	\$ 24,000	\$ 2,000,000/occurrence		
Seasonal employees	\$ 1,000	\$ 9,000	\$ 1,000,000/occurrence		
Blanket bond	\$ 1,000	\$ 24,000	\$ 2,000,000/occurrence		

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 6 - Property and Casualty Risk Management, continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
2. <u>Workers Compensation</u>					
Employers Liability	N/A	\$ 500,000	Statutory	PDRMA	WC010123
		\$ 500,000	\$ 3,500,000	Government Entities Mutual (GEM) Safety National	GEM-0003-A23001 SP4067759
3. <u>Liability</u>					
General	None	\$ 500,000	\$ 21,500,000/occurrence	PDRMA	
Auto Liability	None	\$ 500,000	\$ 21,500,000/occurrence	Reinsurers:	L010123
Employment Practices	None	\$ 500,000	\$ 21,500,000/occurrence	GEM Genesis	GEM-0003-
Public Officials' Liability	None	\$ 500,000	\$ 21,500,000/occurrence	AWAC	A23001
Law Enforcement Liability	None	\$ 500,000	\$ 21,500,000/occurrence		C501-23
Uninsured/Underinsured Motorists	None	\$ 500,000	\$ 1,000,000/occurrence		0312-6656
Communicable Disease	\$ 1,000/ \$ 5,000	\$ 5,000,000	\$ 250,000/claim/aggregate; \$ 5M aggregate all members		
4. <u>Pollution Liability</u>					
Liability - third party	None	\$ 25,000	\$ 5,000,000/occurrence	XL Environmental Insurance	PEC 2535806
Property - first party	\$ 1,000	\$ 24,000	\$ 30,000,000 3 year aggregate		
5. <u>Outbreak Expense</u>					
Outbreak suspension	24 hours	N/A	\$ 1 million aggregate policy limit \$ 5,000/\$ 25,000/day all locations \$ 150,000/\$ 500,000 aggregate	Self-insured	OB010123
Workplace violence suspension	24 hours	N/A	\$ 15,000/day all locations 5 day maximum		
Fungus suspension	24 hours	N/A	\$ 15,000/day all locations 5 day maximum		
6. <u>Information Security and Privacy Insurance with Electronic Media Liability Coverage</u>					
Breach Response	\$ 1,000	\$ 50,000	\$ 500,000/occurrence/ annual aggregate-\$ 1 million if Beazley vendors used	Beazley Lloyds Syndicate AFB 2623/623 through the APIP Program	PH1833938
Business Interruption Due to Security Breach	8 hours	\$ 50,000	\$ 750,000/occurrence/ annual aggregate		
Business Interruption Due to System Failure	8 hours	\$ 50,000	\$ 500,000/occurrence/ annual aggregate		
Dependent Business Loss Due to Security Breach	8 hours	\$ 50,000	\$ 750,000/occurrence/ annual aggregate		
Liability	\$ 1,000	\$ 50,000	\$ 2,000,000/occurrence/ annual aggregate		
eCrime	\$ 1,000	\$ 50,000	\$ 75,000/occurrence/ annual aggregate		
Criminal Reward	\$ 1,000	\$ 50,000	\$ 25,000/occurrence/ annual aggregate		

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 6 - Property and Casualty Risk Management, continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
7. <u>Deadly Weapon Response</u>					
Liability	\$ 1,000	\$ 9,000	\$ 500,000 per occurrence/ \$ 2,500,000 annual aggregate for all members	Underwritten at Lloyds of London	PJ1900050
First Party Property	\$ 1,000	\$ 9,000	\$ 250,000 per occurrence as part of overall limit		
Crisis Mgmt Services	\$ 1,000	\$ 9,000	\$ 250,000 per occurrence as part of overall limit		
Counseling/Funeral Expenses	\$ 1,000	\$ 9,000	\$ 250,000 per occurrence as part of overall limit		
Medical Expenses	\$ 1,000	\$ 9,000	\$ 25,000 per person/\$ 500,000 annual aggregate as part of overall limit		
AD&D	\$ 1,000	\$ 9,000	\$ 50,000 per person/\$ 500,000 annual aggregate as part of overall limit		
8. <u>Volunteer Medical Accident</u>					
	None	\$ 5,000	\$ 5,000 medical expense excess of any other collectible insurance	Self-insured	
9. <u>Underground Storage Tank Liability</u>					
	None	N/A	\$ 10,000; follows Illinois Leaking Underground Tank Fund	Self-insured	
10. <u>Unemployment Compensation</u>					
	N/A	N/A	Statutory	Member-funded	

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

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

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 6 - Property and Casualty Risk Management, continued

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's balance sheet at December 31, 2022 and the statement of revenues and expenses for the period ending December 31, 2022. The Decatur Park District's portion of the overall equity of the pool is 2.566% or \$ 1,133,928.

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 net position is impacted annually as more recent loss information becomes available.

Health Reimbursement Account: The District self-funds the group health insurance plan by paying a portion of a higher deductible in order to recognize savings on the insurance premiums. The District reimburses up to \$ 2,250 of expenses paid by each covered employee, with the employee paying \$ 1,250. The plan is administered by a third party administrator which processes all claims. This program is accounted for in the District's Insurance Fund. During the year ended April 30, 2023, the District paid \$ 26,016 under this arrangement.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 7 - Inventories

Inventories at April 30, 2023 consisted of the following:

General Fund:	
Fuel	<u>\$ 6,835</u>
Nelson Park Fund:	
Fuel	2,814
Concession inventory	<u>1,018</u>
	<u>3,832</u>
Golf Course Fund:	
Pro shop merchandise	143,041
Concession inventory	11,401
Fuel	<u>4,183</u>
	<u>158,625</u>
Museum Fund:	
Gift shop merchandise	24,011
Fuel	<u>2,310</u>
	<u>26,321</u>
Airport Fund:	
Fuel	<u>8,355</u>
Total inventory	<u><u>\$ 203,968</u></u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 8 - Capital Assets

Capital asset activities for the year ended April 30, 2023, were as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Nondepreciable assets:				
Land	\$ 14,334,405	104,379		14,438,784
Construction in process	5,099,186	6,266,059	3,979,135	7,386,110
Total	19,433,591	6,370,438	3,979,135	21,824,894
Depreciable assets:				
Land improvements	53,058,442	1,869,457		54,927,899
Buildings	61,018,356		5,330	61,013,026
Machinery and equipment	22,121,374	1,558,552	131,840	23,548,086
Infrastructure	47,594,158	4,853,907	5,332	52,442,733
Total	183,792,330	8,281,916	142,502	191,931,744
Total capital assets	203,225,921	14,652,354	4,121,637	213,756,638
Less accumulated depreciation for:				
Land improvements	32,021,021	2,076,001		34,097,022
Buildings	28,480,611	966,250	1,573	29,445,288
Machinery and equipment	15,123,785	1,091,771	126,342	16,089,214
Infrastructure	21,691,626	648,294		22,339,920
Total accumulated depreciation	97,317,043	4,782,316	127,915	101,971,444
Total governmental activities capital assets, net	\$ 105,908,878	9,870,038	3,993,722	111,785,194

Depreciation expense was charged to the District's functions as follows:

Governmental activities - culture and recreation	\$ 1,299,105
- public works/transportation	3,483,211
	<u>\$ 4,782,316</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 8 - Capital Assets, continued

Included in the District's construction in process at year end are the following major projects:

Herpetarium building renovation	\$ 831,271
Bike trails engineering and construction	8,739
Airport SRE/ARFF building	5,946,861
Faries roadway project	205,049
Other projects	394,190
	<hr/>
	\$ 7,386,110
	<hr/>

During 2023, the District entered into a commitment to purchase a runway snow removal blower with a cost of \$ 978,690. Additionally, subsequent to year end, the District entered into agreements for equipment replacement and design services of approximately \$ 370,000.

Additional information on the airport improvements and bike trail projects is included in Note 14 on commitments.

Note 9 - Interfund Transactions

During the course of normal operations, the District has many transactions between funds including expenses and transfers of resources primarily to provide services. Individual fund interfund receivable and payable balances at April 30, 2023, arising from these transactions follow:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Funds:		
General Fund	\$ 821,265	
Capital Projects Fund		259,234
Museum Fund		90,105
Nonmajor governmental funds		471,926
		<hr/>
	\$ 821,265	821,265
		<hr/>

The \$ 821,265 between the funds is the result of temporary loans made through the shared bank account for operations. The operating checking account balance is split among several funds, and when one fund overdraws its portion of the account, the other funds make up the difference.

All remaining interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2023

Note 9 - Interfund Transactions, continued

The following interfund transfers are reflected in the fund financial statements at April 30, 2023:

	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds:		
General Fund	\$ 71,194	175,459
Nelson Park Fund	15,000	3,181
Capital Projects Fund	163,144	
Golf Course Fund		2,994
Museum Fund	121,573	2,432
Recreation Fund	62,000	263,047
Nonmajor Governmental Funds	181,883	167,681
	<u>\$ 614,794</u>	<u>614,794</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Foremost among these transfers are amounts to move unrestricted revenue collected in one fund, primarily in the form of sponsorships, to finance various programs accounted for in other funds in accordance with budgetary authorizations. Additional transfers are made between funds to support special recreation programs and to reimburse security and police patrol costs.

Note 10 - Related Party Transactions

The Decatur Parks Foundation (Foundation) holds various fundraising events throughout the year in order to provide funds for selected Decatur Park District programs or projects. Additionally, contributions are received from donors specifying District programs to receive the funding. The following payments were made by the Foundation to the District for the noted program areas of the District and are charged to program expenses:

Park and recreation projects	\$ 295,021
Zoo projects	<u>46,512</u>
	<u>\$ 341,533</u>

As of April 30, 2023, the Foundation owes the District \$ 641, with the District owing the Foundation \$ 1,620.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 11 - Fund Equity Balances

The fund equity balances have been classified to reflect the limitations and restrictions placed on the respective funds as follows:

	General Fund	Nelson Park Fund	Capital Projects Fund	Major Golf Course Fund
Nonspendable for inventory	\$ 6,835	3,832		158,625
Nonspendable for prepaid expenditures	48,541	275,985		65,998
Restricted:				
Culture and recreation	30,000			
General government				
Public works/transportation				
Capital projects			5,850,163	
Debt service				
Assigned		68,976		443,540
Unassigned	4,717,216			
	<u>\$ 4,802,592</u>	<u>348,793</u>	<u>5,850,163</u>	<u>668,163</u>

Restricted for Zoo Operations: The District was named as a beneficiary of a private charitable trust. The trust requires that proceeds from it are to be used for the benefit of the Scovill Zoo. The Zoo's operations are accounted for in the Museum Fund. The District originally received \$ 1,455,992 from the trust, which was accounted for in the Museum Fund until 2004 when the Board established the Scovill Zoo Trust Fund for the gift proceeds. At that time, the District governing board decided that \$ 305,992 would be used for capital projects, and \$ 900,000 of the proceeds would be made unavailable to general operations. During 2023, investment income of \$ 9,723 was transferred to the Museum Fund for operation.

Additionally, in fiscal year 2021, the District received a bequest of \$ 200,000 which was also restricted for the benefit of the Scovill Zoo. These funds are being held with the other restricted trust proceeds and will be used as needed as determined by the Board/Zoo Director.

Restricted for Zoo and Fido Fields Dog Park: The Decatur Park District Foundation was named as a beneficiary of a private charitable trust. The trust requires that proceeds from it are to be used for the benefit of the operations, maintenance, improvement or expansion of the Park District owned and operated Scovill Zoo and the Fido Fields Dog Park. The District originally received \$ 813,931 from the Trust and in 2014, the Board established the Scovill Zoo/Fido Fields Trust Fund for the benefit of the Zoo and Fido Fields. During 2023, investment income of \$ 9,097 was transferred to the Museum Fund for zoo operations.

Funds					
Museum Fund	Airport Corporate Fund	Recreation Fund	Park Debt Service Fund	Nonmajor Governmental Funds	Total
26,321	8,355				203,968
		57,591		364,610	812,725
				2,421,481	2,451,481
				2,664,333	2,664,333
				135,019	135,019
					5,850,163
			125,777	57,117	182,894
	3,634,199	801,303		246,015	5,194,033
(85,053)				(422,068)	4,210,095
(58,732)	3,642,554	858,894	125,777	5,466,507	21,704,711

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 11 - Fund Equity Balances, continued

Restricted for Scholarships: The Jerry Menz Arts Scholarship was established to provide scholarships to talented youth for the Park District’s programs in voice, music, theatre and dance. In establishing this scholarship, donors made contributions to the Parks Foundation which are restricted to fund the scholarship, with the District providing a \$ 30,000 matching amount that is bound by the restrictions of the donors. The Park Board designated monies from the Bruce A. Swartz Trust to be applied to the scholarship.

Note 12 - Required Individual Fund Disclosures

Excess of expenditures over appropriations for the year ended April 30, 2023, are as follows:

	Expenditures	Appropriations	Difference
Nelson Park Fund	\$ 3,089,368	2,761,580	327,788
Museum Fund	1,587,752	1,455,413	132,339
Airport Corporate Fund	7,327,361	2,072,984	5,254,377
Recreation Fund	1,880,753	1,789,480	91,273
Park Debt Service Fund	4,896,459	4,895,978	481
Indoor Sports Center Fund	1,075,146	1,073,067	2,079
Audit Fund	43,714	39,952	3,762
Police Fund	236,830	228,364	8,466
Scovill Zoo/Dog Park Trust Fund	900	750	150
Solar Panel Fund	78,731		78,731
Airport Debt Service	19		19
Paving and lighting	53	50	3

Deficit fund balances of individual funds are as follows:

Museum Fund	\$ 49,479
Solar Panel Fund	78,731

The District intends to reduce the Museum Fund deficit with future operations, fundraising activities, and General Fund transfers. The District also plans to reduce the Solar Panel Fund deficit with assistance from Millikin University on the project.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2023

Note 13 - Changes in Long-term Debt

The following is a summary of changes in long-term debt of the District for the year ended April 30, 2023:

	Balance April 30, 2022	Additions	Reductions	Balance April 30, 2023	Amounts Due Within One Year
Governmental activities:					
Bonds and notes payable:					
Alternate revenue bonds	\$ 13,895,000		1,270,000	12,625,000	1,330,000
General obligation bonds	4,874,955	5,045,445	4,874,955	5,045,445	5,045,445
Other liabilities:					
Compensated absences	380,275	315,565	246,859	448,981	
Total long-term debt	\$ 19,150,230	5,361,010	6,391,814	18,119,426	

On February 16, 2022, the District issued \$ 4,590,100 and \$ 284,855 general obligation bonds with interest rates of 0.49% and 0.99%, respectively. The District used the proceeds to currently refund \$ 495,000 of outstanding Series 2017B and \$ 775,000 of outstanding Series 2021C general obligation bonds with interest rates ranging from 3.0% to 5.0%. After the prior bonds were refunded and regular debt service payment were made, the District had \$ 3,360,367 available to be used for future capital projects.

Alternate Revenue Bonds:

The District issues alternate revenue bonds to provide funds for the payment of prior obligations, to finance certain general capital improvements in the District's parks, airport and other facilities, and to pay bond issuance costs. Alternate revenue bonds currently outstanding are as follows:

\$ 6,045,000 Issue Number 28 Series 2021C Park bonds dated February 25, 2021, due in annual installments beginning March 1, 2022, through March 1, 2028 ranging from \$ 740,000 to \$ 995,000, with interest of 5.0%.	\$ 4,530,000
\$ 10,700,000 Issue Number 46 Series 2017B Park bonds dated March 1, 2017, due in annual installments beginning March 1, 2019 through March 1, 2036, ranging from \$ 460,000 to \$ 765,000, with interest ranging from 3.0% to 4.0%.	<u>8,095,000</u>
Total Alternate Revenue Bonds	<u>12,625,000</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2023

Note 13 - Changes in Long-term Debt, continued

General Obligation Bonds:

The District issues general obligation bonds to provide funds for the payment of prior obligations to finance the acquisition, construction and improvement of major capital facilities including parks and the airport. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligations bonds currently outstanding are as follows:

\$ 4,787,390 Issue Number 32 Series 2023A Park bonds dated February 15, 2022, due December 15, 2023, with interest of 3.98%.	4,787,390
\$ 258,055 Issue Number 32 Series 2023B Park bonds dated February 15, 2022, due December 15, 2023, with interest of 5.24%.	<u>258,055</u>
Total General Obligation Bonds	<u>5,045,445</u>
Total Bond Issues	<u><u>\$ 17,670,445</u></u>

The annual requirements to amortize all long-term debt outstanding as of April 30, 2023, are as follows:

Year Ending April 30,	Alternate Revenue Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2024	\$ 1,330,000	511,306	5,045,445	170,050
2025	1,385,000	455,006		
2026	1,445,000	396,256		
2027	1,510,000	334,806		
2028	1,570,000	270,506		
2029	595,000	202,069		
2030	615,000	181,988		
2031	635,000	160,462		
2032	655,000	137,444		
2033	680,000	113,700		
2034	705,000	88,200		
2035	735,000	60,000		
2036	765,000	30,600		
	<u>\$ 12,625,000</u>	<u>2,942,343</u>	<u>5,045,445</u>	<u>170,050</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 13 - Changes in Long-term Debt, continued

The Illinois Revised Statutes provide that the net general obligation debt of the District, exclusive of certain exempt debt, should not exceed 2.875 percent for Park purposes or 1.25 percent for Airport purposes of the total assessed valuation of the District. The effect of the debt limitations described above is an overall debt margin for Park and Airport purposes of \$ 21,774,745 and \$ 11,660,952, respectively, at April 30, 2023.

Compensated Absences: The District has recorded a liability of \$ 448,981 for accumulated vacation benefits. These benefits are not expected to be paid from current available resources. The liability will be liquidated from the general and special revenue funds of the District.

Note 14 - Commitments and Contingencies

The District participated in a number of federally assisted grant programs, principal of which are the CARES Act grant and the Airport Improvement Program. These programs are subject to compliance audits and close out requirements. These requirements could lead to a request for additional amounts due for project overruns or disallowed expenditures under the terms of the grant. The amount, if any, due to the granting agencies cannot be determined at this time although the District expects such amounts, if any, to be insignificant.

Litigation: From time to time, there are lawsuits pending against the District for various reasons. The outcome and eventual liability of the District, if any, in the cases are not known at this time, and accordingly, no specific provisions for them are included in the financial statements. However, based upon past experience, management believes that the insurance coverage maintained by the District is sufficient to cover any potential claims.

Airport Improvement: The District is eligible for Airport Improvement Program Grants provided by the U.S. Department of Transportation Federal Aviation Administration (FAA) and sponsored by the Illinois Department of Transportation Division of Aeronautics (IDOT). Projects can be funded using the Federal share of allowable project costs up to 95 percent, with the State and the District sharing in the balance. Other projects do not involve Federal participation, but are funded by the State with the remaining portion paid by the District.

These joint construction projects allow for each entity to pay a portion of the total costs incurred. Because the District will be ultimately responsible for maintaining the final asset, the amount paid by the State is included in intergovernmental revenue and capital asset costs in the Government-wide Statement of Net Position. During 2023, the State contributed \$ 5,370 to these joint projects and reimbursed expenses of \$ 731,708, with the Park District contributing \$ 480.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 14 - Commitments and Contingencies, continued

Bike Trail: The District is eligible for Illinois Transportation Enhancement Program (ITEP) Grants provided by the U.S. Department of Transportation and sponsored by the Illinois Department of Transportation (IDOT). Projects can be funded using the Federal share of allowable project costs up to 80 percent, with the State and the District sharing in the balance. Other projects do not involve Federal participation, but are funded by the State with the remaining portion paid by the District.

At April 30, 2023, the District had outstanding commitments for active ITEP projects totaling approximately \$ 3,677,815, of which an estimated \$ 2,942,250 is eligible for funding from IDOT. As of April 30, 2023, the District has paid a cumulative total of \$ 532,037 (net of reimbursements received from IDOT) for its portion of the aforementioned projects.

These joint construction projects allow for each entity to pay a portion of the total costs incurred. Because the District will be ultimately responsible for maintaining the final asset, the amount paid by the State is included in intergovernmental revenue and capital asset costs in the Government-wide Statement of Net Position. During 2023, the State contributed \$ 916,270 to these joint projects and reimbursed expenses of \$ 125,354, with the Park District contributing \$ 433,292.

Construction Commitments: At April 30, 2023, the District had various non-cancelable contracts and construction-in-progress with outside engineers and contractors. These contracts were financed primarily through either the Airport fund or Capital Projects funds. Approximately \$ 3.5 million will be payable upon future performance under the contracts.

Note 15 - Lease Agreements

The District, as lessor, has entered into several agreements with tenants to rent District property which span over multiple years and include scheduled rent increases. The details of such agreements follow:

Airport Restaurant: On June 3, 2020, the District, as a lessor, entered into an agreement with a tenant, to rent the restaurant facility located at the Airport. The lease calls for an initial term of one year, through June 30, 2021 with 5 one-year options to extend the lease through 2026. Base rent was set at \$ 39,600 annually, payable monthly at \$ 3,300 with annual increases. The District collected \$ 37,150 from the tenant for the year ended April 30, 2023.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 15 - Lease Agreements, continued

Airport FBO: On June 21, 2013, the District, as lessor, entered into a lease agreement to rent the fixed base operation (FBO) located at the Decatur Airport facility to an operator. The lease calls for an initial term of twenty-five years commencing July 1, 2013 to and including June 30, 2038. The tenant shall have five options to renew this lease for an additional five-years each. Annual rent for the first five-year term was \$ 11,550 payable monthly at \$ 962, with annual increases every five years based on the consumer price index. The District collected \$ 12,128 from the tenant for the year ended April 30, 2023.

Airport Terminal: In February 2018, the District, as lessor, entered into a lease agreement to rent a portion of the airport terminal to a federal government agency. The lease calls for an initial term of ten years commencing March 31, 2018 to and including February 28, 2028. Initial annual rent was \$ 27,980 with scheduled annual increases. The District collected \$ 29,556 from the tenant for the year ended April 30, 2023.

Park Land: On January 18, 1999, the District, as lessor, entered into a lease agreement to rent land to a bank on which the bank constructed a building. The lease calls for an initial term of twenty-five years commencing March 1, 1999 to and including February 29, 2024. The tenant shall have the option first to extend the lease for an additional fifteen years, and then following that extension for an additional ten years. At termination of the lease, the building shall become the property of the District. Annual rent for the first five-year term was \$ 20,000, with annual increases every five years based on the consumer price index. The District collected \$ 29,699 from the tenant for the year ended April 30, 2023.

Park Restaurant: On October 1, 2007 the District, as a lessor, entered into an agreement with a tenant, to rent the restaurant facility located in Pavilion 3 in Nelson Park. The lease calls for an initial term of two years commencing October 1, 2007 to and including October 1, 2009. The tenant has the right to extend the agreement for nine additional two year terms and has done so since 2009. Base rent was set at \$ 30,000 annually, payable monthly at \$ 2,500. Rent increases with each two-year option exercised and for 2023, the monthly rent was \$ 3,759. Additional rent of 1.25% of sales is payable when gross sales exceed amounts specified in the agreement. The District collected \$ 39,006 from the tenant for the year ended April 30, 2023.

Lease Receivable: The District, as lessor, has entered into the aforementioned agreements to rent District property. The lease terms are two to fifty years including the noncancelable period of the lease and extensions the District is reasonably certain to exercise and vary with each contract. The agreements allow for 2.0%-6.0% annual increases to the lease payments on the anniversary of the agreement. During the fiscal year, the District recognized \$ 121,360 in lease revenue and \$ 20,965 in interest income related to these agreements. At April 30, 2023, the District recorded \$ 648,772 in lease receivables for these arrangements. Also, the District has a deferred inflows of resources associated with these leases that will be recognized as revenue over the lease terms. As of April 30, 2023, the balance of deferred inflows of resources was \$ 653,938.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 15 - Lease Agreements, continued

Lease Receivable, continued: A summary of lease receivable for year ended April 30, 2023, was as follows:

	Balance at April 30, 2022	Addition	Payments	Balance at April 30, 2023
Airport restaurant	\$	143,323	27,714	115,609
Airport FBO	184,988		6,647	178,341
Airport terminal	163,611		24,970	138,641
Park restaurant	230,467		38,698	191,769
Park land	52,909		28,497	24,412
Total	\$ 631,975	143,323	126,526	648,772

Remaining amounts to be received associated with these leases are as follows:

Fiscal Year Ended April 30	Principal	Interest	Total
2024	\$ 136,567	17,617	154,184
2025	117,498	13,816	131,314
2026	124,539	10,186	134,725
2027	96,484	6,732	103,216
2028	45,106	4,440	49,546
2029-2039	128,578	20,849	149,427
Total	\$ 648,772	73,640	722,412

The District has also entered into several other short term leases with various tenants, primarily for the benefit of the Decatur Airport, but do not meet recognition requirements thus are not reflected above.

Note 16 - Passenger Facility Charge

The Aviation Safety and Capacity Expansion Act of 1990 authorized the imposition of local Passenger Facility Charges (PFCs) and use of resulting PFC revenue for Federal Aviation Administration (FAA) approved projects meeting at least one of the following criteria: (1) preserve or enhance safety, security or capacity of the national air transportation system; (2) reduce noise or mitigate noise impacts resulting from an airport; or (3) furnish opportunities for enhanced competition between or among carriers.

In April 2006, the FAA approved the Decatur Park District's application to collect PFCs at Decatur Airport for specifically approved airport improvement projects totaling \$ 732,628. Effective June 1, 2006, the Decatur Park District began collection of PFC charges in the amount of \$ 4.50 per passenger. Cumulative collections through April 30, 2023 are \$ 454,256.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 16 - Passenger Facility Charge, continued

The specific airport improvement projects for which the PFC was approved were all completed well in advance of the approval received. The PFC revenues are being collected to reimburse the District's local share of these projects, enabling the Decatur Airport to be more user-supported, self-sufficient and less dependent on outside funding.

The accompanying Schedule of Passenger Facility Charge Revenues and Expenditures (Schedule) presented in the supplemental financial information section presents the revenues collected from PFCs and expenditures incurred on approved projects. Revenues received and expenditures spent on approved projects in the accompanying schedule represent amounts reported to the FAA on the passenger Facility Charge Quarterly Status Reports.

Note 17 - Long-Term Contract Receivable

During 1999, the District entered into an agreement with Millikin University (University) to construct and operate a community indoor sports center (Center) on land owned by the University. The District issued bonds with which to provide for the construction costs; however, the District and the University were each liable to pay one-half of the construction costs.

The District agreed to lease the land on which the Center is located from the University for \$ 1 per year for 60 years.

The agreement states that the University is to pay the District two fees which is made up of a (a) Construction Fee and an (b) Operations Fee. The Construction Fee is calculated at one-half of the construction costs amortized over 30 years at the District's bond rate. The Operations Fee continues for the entire 60 years of the agreement. For the first twelve (12) years, this fee is an annual fee payable based on a predetermined schedule. Thereafter, the agreement states that beginning in year 2013, the operations fee may be increased by a percentage no larger than 5% or no larger than the percentage increase in the General Public Fee, whichever is smaller. The agreement had been amended to include repayment for half of the cost of the Center and expanded parking areas. Maturities of long-term contract receivables are as follows:

	Construction Fee			Operations	Total
	Principal	Interest	Total	Fee *	
2024	\$ 181,335	52,370	233,705		233,705
2025	189,167	44,537	233,704		233,704
2026	197,338	36,367	233,705		233,705
2027	205,861	27,843	233,704		233,704
2028	214,753	18,952	233,705		233,705
2029	224,028	9,676	233,704		233,704
	<u>\$ 1,212,482</u>	<u>189,745</u>	<u>1,402,227</u>	<u>-</u>	<u>1,402,227</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 17 - Long-Term Contract Receivable, continued

* As stated above, the Operations Fee increases, if any, will be determined for each year based on current conditions. Therefore, the future maturities of the Operations Fee are subject to change and not presented here. The operations fee for 2023 was \$ 40,683.

In addition, if the operating costs of the Center exceed Center revenue, the deficit is split equally between the District and the University. The deficit funding revenue recognized from the University for their portion of the 2023 deficit was \$ 140,274 with a like amount contributed by the District from general funds. Furthermore, capital improvements made to the Center are also shared equally between the District and the University. The capital funding revenue recognized from the University for their portion of the 2023 capital costs was \$ 14,596.

Note 18 - Service Concession Arrangements (SCA)

GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, defines a service concession arrangement (SCA) as a type of public-private or public-public partnership. As used in GASB Statement No. 60, an SCA is an arrangement between a government (the transferor) and an operator in which all of the following criteria are met: a) the use of reserves with a restricted purpose versus an unrestricted purpose when both are available for expenditures; b) the operator collects and is compensated by fees from third parties; and c) the transferor determines or has the ability to modify or approve what services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services. The District has determined that the following arrangements meet the criteria set forth above (where the District is the transferor) and therefore included these SCAs in the District's financial statements.

Pier 36 Marina - On March 22, 2022, the District entered into an agreement with G & H Marine, Inc. (the "Company"), under which the Company will operate and collect user fees from boat dock rentals at Pier 36 Marina in Nelson Park through the year 2047. The Company will pay the District 20.0% of the revenues it earns from the boat dock rentals. The Company is required to operate and maintain the marina in accordance with the agreement. The District has received no upfront payments or installment payments that are required to be reported as a deferred inflow of resources on the financial statements. The District also has no contractual obligations to sacrifice financial resources that meet the criteria to be recognized as a liability. During 2023, the District received \$13,280 under this arrangement.

Note 19 - Contingent Liabilities

Accumulated Sick Leave: Sick leave benefits provide for ordinary sick pay and are cumulative but do not vest with employees and, therefore, are not accrued. Unvested accumulated sick leave of District employees at April 30, 2023, totaled \$ 956,244.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 20 - Other Postemployment Benefits Other than Pensions (OPEB)

General Information about the OPEB Plan:

Plan description. The District's defined benefit OPEB plan provides OPEB for all permanent full-time employees of the District. The Plan is a single-employer defined benefit OPEB plan administered by the District. The authority to establish and amend the benefit terms and financing requirements rests with the District Board of Trustees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits provided. The District's Plan provides healthcare insurance benefits for retirees and their dependents. The benefit terms provide for the continuance of medical insurance benefits for retired employees and their spouses under 65 years of age who were participating in the District's healthcare plan at the time of their retirement by allowing them to remain in the District's healthcare plan after retirement. Once retirees reach 65 years of age, they are eligible for Medicare enrollment but are still eligible to participate in the District's health insurance program. If retirees choose to leave the District's health insurance program and terminate participation, they are no longer eligible for the plan. Substantially all of the District's employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pay 100% of the required premium, which is equal to the employee and employer costs for each plan year. Amounts paid by retirees are recorded as revenue when received, and the premium paid by the District is recorded as expenditures when paid. The benefits, benefit levels, employee contributions, and employer contributions are governed by the District and can be amended by the District through its personnel manual and union contracts. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the Plan. The Plan does not issue a separate report. The activity of the Plan is reported in the District's governmental activities.

Employees covered by benefit terms. At May 1, 2022, the following employees were covered by the benefit terms:

Active plan members	92
Inactive employees entitled to but not receiving benefit payments	-
Inactive employees or beneficiaries currently receiving benefit payments	<u>5</u>
Total	<u>97</u>

Funding Policy: The District is not required to, and currently does not, advance fund the cost of benefits that will become due and payable in the future. The required contribution is based on projected pay-as-you-go financing requirements with an additional amount to pre-fund benefits as determined annually. Expenditures for these insurance premiums are prorated between the general fund and other funds where the personnel are located. All retirees contribute 100% of the blended premium to the plan to cover the cost of providing the benefits to the retirees via the insured plan (pay as you go). For the fiscal year ended April 30, 2023, retirees contributed \$ 67,921. Active employees do not contribute to the plan until retirement.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 20 - Other Postemployment Benefits Other than Pensions (OPEB), continued

General Information about the OPEB Plan, continued:

Net OPEB Liability Assumptions: The District's net OPEB liability was measured as of April 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

The total OPEB liability in the April 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5 percent per year
Salary increases	N/A
Investment rate of return	N/A

Mortality rates were based on the Pub-2010 Public Retirement Plans General Mortality Table projected generationally with Scale MP-2021.

The most recent retirement experience study covered the period from 2017 through 2019 and was completed in 2021.

Under GASB 75, the discount rate for unfunded plans must be based on a yield or index rate for a 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. Rates were taken from the Fidelity Municipal GO AA 20-Bond GO index as of the measurement dates.

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at April 30, 2021	\$ 174,778	-	174,778
Changes for the year:			
Service cost	4,281	-	4,281
Interest on the total OPEB liability	3,519	-	3,519
Difference between expected and actual experience	-	-	-
Changes in plan provisions	-	-	-
Employer contributions	-	26,077	(26,077)
Changes in assumptions	(18,987)	-	(18,987)
Net investment income	-	-	-
Benefit payments	(26,077)	(26,077)	-
Administrative expenses	-	-	-
Other changes	-	-	-
Net changes	(37,264)	-	(37,264)
Balances at April 30, 2022	\$ 137,514	-	137,514

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 20 - Other Postemployment Benefits Other than Pensions (OPEB), continued

Changes in the Net OPEB Liability, continued:

Changes of assumptions and other inputs reflect a change in the discount rate from 2.12 percent in 2022 to 3.42 percent in 2023.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, calculated using the discount rate of 3.42%, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.42%) or 1-percentage-point higher (4.42%), than the current discount rate:

	1% Decrease (2.42%)	Discount Current Rate (3.42%)	1% Increase (4.42%)
Total OPEB liability	\$ 146,131	137,514	129,824
Plan fiduciary net position			
Net OPEB liability	<u>\$ 146,131</u>	<u>137,514</u>	<u>129,824</u>

Sensitivity of the total OPEB liability to changes in the healthcare trend rates. The following presents the net OPEB liability of the District, calculated using healthcare cost trend rates of 1% higher than the assumed healthcare cost trend rates for all years and healthcare cost trend rates that is 1% lower than the assumed healthcare cost trend rates for all years:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Total OPEB liability	\$ 127,698	137,514	149,098
Plan fiduciary net position			
Net OPEB liability	<u>\$ 127,698</u>	<u>137,514</u>	<u>149,098</u>

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: Since certain OPEB expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts increase the OPEB expense, they are labeled as deferred outflows and amounts that decrease the OPEB expense are labeled as deferred inflows. These outflows and inflows are amortized on a level dollar basis with no interest added for the deferred amounts. Deferred experience gains/losses and changes in assumptions are amortized over the average remaining service lives of all employees that are provided with benefits through the OPEB plan at the beginning of the measurement period. Investment gains/losses are amortized over a five year period. The following shows the summary of the deferred outflows and inflows as of April 30, 2023.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 20 - Other Postemployment Benefits Other than Pensions (OPEB), continued

Changes in the Net OPEB Liability, continued:

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB, continued:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$	42,105
Changes of assumptions or other inputs	14,257	47,021
Total	\$ 14,257	89,126

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended April 30:

2024	\$(25,453)
2025	(27,534)
2026	(20,187)
2027	(3,388)
2028	411
Thereafter	1,282
	<u><u>\$(74,869)</u></u>

Note 21 - Tax Abatements

Tax abatements, as defined by Governmental Accounting Standards Board ("GASB") Statement No. 77, *Tax Abatement Disclosures* ("GASB 77"), are agreements between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

Enterprise Zone Credits: Enterprise zone credits are available to local businesses under the state Economic Development Opportunity Act of 2016. Under the Act, localities may grant property tax abatements of business' property tax bills for the purpose of attracting or retaining businesses within their jurisdictions and certified by the State of Illinois. The total estimated net reduced property tax resulting from Enterprise Zone abatements for the 2021 assessment year was \$ 199,702, of which the portion abated from District revenues is \$ 17,119.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2023

Note 22 - Subsequent Event

The District has evaluated subsequent events through November 21, 2023, the date the financial statements were available to be issued.

Note 23 - Change in Accounting Principal

As of May 1, 2022, the District adopted GASB Statement No. 87, *Leases*. The implementation of this standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The standard requires a lessee to recognize a lease liability and an intangible right-to-use leased assets, and a lessor to recognize a lease receivable and a deferred inflow of resources. As a result of implementing this standard the District recognized a lease receivable and deferred inflow of resources in the amount of \$ 631,975 as of May 1, 2022. There was no restatement of net position. The additional disclosures required by this standard are included in Notes 15.

Note 24 - Correction of an Error

During 2023, the District became aware of prior year expenditures paid and recorded in the current year. As such, a prior period adjustment was made to the financial statements in order to present the expenditures in the proper period. Likewise, the fund balances of several funds and the net position was overstated by the same amount. As a result, the following corrections were made to beginning fund balance/net position:

Park Corporate Fund	\$ 19,292
Nelson Park Fund	3,539
Golf Fund	6,827
Museum Fund	9,253
Airport Fund	11,236
Recreation Fund	7,409
Nonmajor funds	<u>12,541</u>
Total	<u>\$ 70,097</u>
Net Position	<u>\$ 70,097</u>

REQUIRED SUPPLEMENTARY INFORMATION

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
GENERAL FUND**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 1,294,188	1,287,288	(6,900)
Replacement taxes	531,650	1,214,540	682,890
Charges for merchandise and services	67,187	67,568	381
Lease and rental income	128,248	110,487	(17,761)
Donations	20,000	21,521	1,521
Farming operations	100	60	(40)
Other	64,185	199,875	135,690
Operation fee	233,705	233,705	
Investment income	17,225	313,815	296,590
Total revenues	2,356,488	3,448,859	1,092,371
Expenditures:			
General government:			
Administrative office	643,735	681,765	(38,030)
Culture and recreation:			
Fairview Park	46,621	49,908	(3,287)
Nelson Park and Marina	13,765	12,036	1,729
East Side Parks	378,778	375,527	3,251
West Side Parks	315,713	336,667	(20,954)
All other parks	521,219	463,313	57,906
Mueller Shop	16,470	18,808	(2,338)
Arts and Recreation Center	253,184	218,591	34,593
Capital outlay	2,700	1,162	1,538
Total expenditures	2,192,185	2,157,777	34,408
Excess of revenues over expenditures	164,303	1,291,082	1,126,779

(Continued)

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
GENERAL FUND (Continued)**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Other financing sources (uses):			
Operating transfers in	75,355	71,194	(4,161)
Operating transfers out	(174,795)	(175,459)	(664)
Proceeds from sale of property	30,000		(30,000)
	<u>(69,440)</u>	<u>(104,265)</u>	<u>(34,825)</u>
Total other financing sources (uses)			
Net change in fund balance	<u>\$ 94,863</u>	1,186,817	<u>1,091,954</u>
Budgetary fund balance, beginning of year, as restated		<u>3,615,775</u>	
Budgetary fund balance, end of year		<u>\$ 4,802,592</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
NELSON PARK FUND
Year ended April 30, 2023**

	Budget	Actual	Variance
Revenues:			
Charges for merchandise and services:			
Amphitheater admissions	\$ 1,308,420	1,591,776	283,356
Overlook admissions and fees	175,865	164,163	(11,702)
Aquatics admissions and fees	608,740	580,751	(27,989)
Ropes course admissions and fees	45,338	38,830	(6,508)
Dog park fees	4,185	3,503	(682)
Concessions and rentals	683,293	721,027	37,734
Lease and rental income	49,000	65,973	16,973
Donations	250	0	(250)
Sponsorships	117,500	111,935	(5,565)
Investment income	550	18,499	17,949
Total revenues	2,993,141	3,296,457	303,316
Expenditures:			
Culture and recreation:			
Payroll	785,822	855,686	(69,864)
Maintenance	12,600	23,905	(11,305)
Gift shop and concessions	217,023	255,483	(38,460)
Utilities	185,474	186,308	(834)
Contractual services	1,300,969	1,471,212	(170,243)
Other	58,144	81,581	(23,437)
Health insurance	55,648	51,301	4,347
Supplies	90,050	90,854	(804)
Marketing and special events	53,550	70,690	(17,140)
Capital outlay	2,300	2,348	(48)
Total expenditures	2,761,580	3,089,368	(327,788)
Excess (deficiency) of revenues over (under) expenditures	231,561	207,089	(24,472)
Other financing sources (uses):			
Operating transfers in	15,000	15,000	
Operating transfers out	(3,138)	(3,181)	(43)
Total other financing sources (uses)	11,862	11,819	(43)
Net change in fund balance	\$ 243,423	218,908	(24,515)
Budgetary fund balance, beginning of year, as restated		129,885	
Budgetary fund balance, end of year		\$ 348,793	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
CAPITAL PROJECTS FUND**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Donations	\$ 155,346	255,549	100,203
Capital contribution		11,175	11,175
Other	143,869	14,596	(129,273)
Grants	2,725,526	126,321	(2,599,205)
	<hr/>		
Total revenues	3,024,741	407,641	(2,617,100)
Expenditures:			
General government - other		925	(925)
Capital outlay	13,656,270	5,105,350	8,550,920
Debt service:			
Principal	1,270,000	1,270,000	
Interest	564,906	564,906	
Bond issuance costs	54,900	41,325	13,575
	<hr/>		
Total expenditures	15,546,076	6,982,506	8,563,570
	<hr/>		
Excess (deficiency) of revenues over (under) expenditures	(12,521,335)	(6,574,865)	5,946,470
Other financing sources (uses):			
Refunding bond proceeds	4,600,000	5,045,445	445,445
Operating transfers in	159,157	163,144	3,987
	<hr/>		
Total other financing sources (uses)	4,759,157	5,208,589	449,432
	<hr/>		
Net change in fund balance	<u>\$ (7,762,178)</u>	<u>(1,366,276)</u>	<u>6,395,902</u>
		<hr/>	
Budgetary fund balance, beginning of year, as restated		7,216,439	
		<hr/>	
Budgetary fund balance, end of year		<u>\$ 5,850,163</u>	

DECATUR PARK DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
GOLF COURSE FUND

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Golf car rental	\$ 540,000	580,025	40,025
Charges for merchandise and services:			
Hickory Point golf fees	513,392	566,045	52,653
Red Tail golf fees	642,995	668,513	25,518
Scovill banquet facility income	65,972		(65,972)
Hickory Point banquet facility income	105,696	102,963	(2,733)
Hickory Point pro shop income	75,000	69,632	(5,368)
Red Tail pro shop income	150,000	170,530	20,530
Catering income		26,719	26,719
Junior golf income	7,800	5,130	(2,670)
Sponsorships	26,250	6,750	(19,500)
Other	1,600	5,663	4,063
Investment income	100	12,614	12,514
Total revenues	2,128,805	2,214,584	85,779
Expenditures:			
Culture and recreation:			
Hickory Point Golf Course	713,328	702,518	10,810
Red Tail Run Golf Course	804,578	770,516	34,062
Scovill Banquet Facility	65,330	53,214	12,116
Hickory Point banquet facility	84,101	87,768	(3,667)
Other	59,471	81,126	(21,655)
Golf cars	64,211	59,044	5,167
Junior Golf	9,239	7,901	1,338
Attorney fees	2,500	2,661	(161)
Marketing	11,200	13,237	(2,037)
Capital outlay	1,000	230	770
Total expenditures	1,814,958	1,778,215	36,743
Excess of revenues over expenditures	313,847	436,369	122,522
Other financing sources (uses):			
Operating transfers out	(2,995)	(2,994)	1
Total other financing sources (uses)	(2,995)	(2,994)	1
Net change in fund balance	\$ 310,852	433,375	122,523
Budgetary fund balance, beginning of year, as restated		234,788	
Budgetary fund balance, end of year		\$ 668,163	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
MUSEUM FUND**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 253,661	257,495	3,834
Charges for merchandise and services:			
Zoo admissions and fees	667,600	718,790	51,190
Gift shop income	130,000	152,132	22,132
Concessions	93,000	97,868	4,868
Membership fees	36,400	46,710	10,310
Education program	40,000	9,703	(30,297)
Lease and rental income	29,000	35,110	6,110
Grant income			
Donations	95,200	124,383	29,183
Sponsorships	21,350	17,450	(3,900)
Investment income	440	2,222	1,782
Other	3,600	6,748	3,148
Total revenues	1,370,251	1,468,611	98,360
Expenditures:			
Culture and recreation:			
Payroll	918,891	965,972	(47,081)
Maintenance	49,400	61,324	(11,924)
Gift shop and concessions	70,135	93,603	(23,468)
Utilities	106,230	114,352	(8,122)
Education programs	4,500	5,339	(839)
Contractual services	5,700	3,921	1,779
Other	58,261	71,008	(12,747)
Health insurance	139,946	129,457	10,489
Supplies	83,050	115,980	(32,930)
Marketing and special events	18,300	22,917	(4,617)
Capital outlay	1,000	3,879	(2,879)
Total expenditures	1,455,413	1,587,752	(132,339)
Excess (deficiency) of revenues over (under) expenditures	(85,162)	(119,141)	(33,979)
Other financing sources (uses):			
Operating transfers in	87,598	121,573	33,975
Operating transfers out	(2,436)	(2,432)	4
Total other financing sources (uses)	85,162	119,141	33,979
Net change in fund balance	\$ -	-	-
Budgetary fund balance (deficit), beginning of year, as restated		(58,732)	
Budgetary fund balance (deficit), end of year		\$ (58,732)	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
AIRPORT CORPORATE FUND**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 634,152	643,692	9,540
Charges for merchandise and services:			
Passenger facility charges	41,912	41,031	(881)
Fuel flowage fee	5,500	7,114	1,614
Landing fees	24,031	42,053	18,022
Lease and rental income:			
Hangar rental	153,979	186,518	32,539
Automobile rental	58,262	107,477	49,215
Fixed base operations lease	12,127	9,324	(2,803)
Terminal building rental	119,920	112,944	(6,976)
Rental	54,600	54,580	(20)
Grants	1,819,484	6,430,829	4,611,345
Other	10,550	18,592	8,042
Farming operations	346,600	449,933	103,333
Investment income	2,110	72,820	70,710
Total revenues	3,283,227	8,176,907	4,893,680

(Continued)

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
AIRPORT CORPORATE FUND (Continued)**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Expenditures:			
Public works and transportation:			
Airport shop	167,173	132,280	34,893
Building 900	24,792	21,882	2,910
Grounds maintenance	230,262	218,533	11,729
Airport administrative costs	539,253	518,147	21,106
Terminal building maintenance	132,234	136,277	(4,043)
Farming	14,625	14,338	287
Drives and parking areas	5,700	8,988	(3,288)
Snow removal	45,000	40,930	4,070
Airport rescue firefighters	263,407	322,508	(59,101)
Security	43,000	42,938	62
Customs		3,151	(3,151)
Runways and taxiways	30,300	33,831	(3,531)
T-hangar	23,150	23,441	(291)
75th Anniversary Air Show		557	(557)
Other	2,388	5,550	(3,162)
Capital outlay	551,700	5,804,010	(5,252,310)
Total expenditures	2,072,984	7,327,361	(5,254,377)
Net change in fund balance	<u>\$ 1,210,243</u>	849,546	<u>(360,697)</u>
Budgetary fund balance, beginning of year, as restated		<u>2,793,008</u>	
Budgetary fund balance, end of year		<u>\$ 3,642,554</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
RECREATION FUND**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 634,152	643,692	9,540
Replacement taxes	168,700	385,391	216,691
Grants:			
Summer Lunch Program	150,000	82,730	(67,270)
Other program grants	13,650	10,748	(2,902)
Charges for merchandise and services:			
Athletic fees	517,953	486,269	(31,684)
Cultural arts fees	172,875	170,399	(2,476)
Senior citizens program fees	6,500	15,071	8,571
Tennis fees	7,716	6,314	(1,402)
Concessions	70,480	91,929	21,449
Rentals	31,200	12,761	(18,439)
Donations	34,786	23,542	(11,244)
Sponsorship	133,150	146,442	13,292
Special project revenue	84,450	135,104	50,654
Farm operations	2,750	2,551	(199)
Other	5,900	6,933	1,033
Investment income	380	22,820	22,440
Total revenues	2,034,642	2,242,696	208,054

(Continued)

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
RECREATION FUND (Continued)**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Expenditures:			
Culture and recreation:			
Recreation programs administration	348,305	332,393	15,912
Health insurance	60,718	57,036	3,682
Athletics	817,753	935,516	(117,763)
Cultural arts	218,223	221,852	(3,629)
Senior citizens programs	45,341	67,102	(21,761)
Tennis	20,727	19,830	897
Other programs	14,547	10,580	3,967
Parks/playground program	14,360	8,182	6,178
Special events	82,678	106,105	(23,427)
Education camp programs	2,000	1,381	619
Summer lunch program	158,928	115,751	43,177
Capital outlay	5,900	5,025	875
Total expenditures	<u>1,789,480</u>	<u>1,880,753</u>	<u>(91,273)</u>
Excess of revenues over expenditures	<u>245,162</u>	<u>361,943</u>	<u>116,781</u>
Other financing sources (uses):			
Operating transfers in	62,000	62,000	
Operating transfers out	(213,653)	(263,047)	(49,394)
Total other financing sources (uses)	<u>(151,653)</u>	<u>(201,047)</u>	<u>(49,394)</u>
Net change in fund balance	<u>\$ 93,509</u>	<u>160,896</u>	<u>67,387</u>
Budgetary fund balance, beginning of year, as restated		<u>697,998</u>	
Budgetary fund balance, end of year		<u>\$ 858,894</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
PARK DEBT SERVICE FUND**

Year ended April 30, 2023

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 4,915,267	4,889,106	(26,161)
Investment income	990	30,258	29,268
Total revenues	<u>4,916,257</u>	<u>4,919,364</u>	<u>3,107</u>
Expenditures:			
Debt service:			
Other		481	(481)
Principal	4,874,955	4,874,955	
Interest	21,023	21,023	
Total expenditures	<u>4,895,978</u>	<u>4,896,459</u>	<u>(481)</u>
Excess of revenues over expenditures	<u>\$ 20,279</u>	<u>22,905</u>	<u>2,626</u>
Budgetary fund balance, beginning of year		<u>102,872</u>	
Budgetary fund balance, end of year		<u>\$ 125,777</u>	

DECATUR PARK DISTRICT

**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY
AND RELATED RATIOS**

**ILLINOIS MUNICIPAL RETIREMENT FUND
LAST 10 FISCAL YEARS****

Calendar Year Ended December 31	2022	2021	2020	2019	2018
Total Pension Liability					
Service Cost	\$ 404,281	402,860	467,195	444,642	447,824
Interest on the Total Pension Liability	2,460,108	2,390,642	2,353,187	2,291,636	2,257,697
Benefit Changes		-	-	-	-
Differences Between Expected and Actual Experience	1,085,743	445,862	42,182	117,243	(109,588)
Assumption Changes		-	(212,127)	-	830,525
Benefit Payments and Refunds	(2,442,249)	(2,184,361)	(2,081,115)	(1,976,822)	(1,867,784)
Net Change in Total Pension Liability	1,507,883	1,055,003	569,322	876,699	1,558,674
Total Pension Liability - Beginning	34,872,308	33,817,305	33,247,983	32,371,284	30,812,610
Total Pension Liability - Ending (A)	36,380,191	34,872,308	33,817,305	33,247,983	32,371,284
Plan Fiduciary Net Position					
Employer Contributions	220,956	359,270	311,800	296,483	414,029
Employee Contributions	286,198	222,966	202,656	256,265	211,342
Pension Plan Net Investment Income	(5,926,576)	6,564,263	5,435,911	6,037,582	(1,986,885)
Benefit Payments and Refunds	(2,442,249)	(2,184,361)	(2,081,115)	(1,976,822)	(1,867,784)
Other	75,461	(21,970)	(25,636)	(29,918)	676,104
Net Change in Plan Fiduciary Net Position	(7,786,210)	4,940,168	3,843,616	4,583,590	(2,553,194)
Plan Fiduciary Net Position - Beginning	43,121,511	38,181,343	34,337,727	29,754,137	32,307,331
Plan Fiduciary Net Position - Ending (B)	35,335,301	43,121,511	38,181,343	34,337,727	29,754,137
Net Pension Liability - Ending (A) - (B)	\$ 1,044,890	(8,249,203)	(4,364,038)	(1,089,744)	2,617,147
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.13%	123.66%	112.90%	103.28%	91.92%
Covered Valuation Payroll	\$ 4,633,622	4,491,309	4,486,333	4,510,068	4,510,068
Net Pension Liability as a Percentage of Covered Valuation Payroll	22.55%	-183.67%	-97.27%	-24.16%	58.03%

** This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Changes in assumptions:

For 2015, changes are primarily from a change in the calculated single discount rate from 7.49% in 2014 to 7.47% in 2015.

For 2016, changes are primarily from a change in the calculated single discount rate from 7.47% in 2015 to 7.50% in 2016.

For 2017, changes are primarily from adopting an IMRF specific mortality tables with fully generationally projection scale MP-2017 (base year 2015) developed from the RP-2014 mortality tables.

For 2018, the assumed investment rate of return was lowered from 7.50% to 7.25%.

For 2020, changes are primarily from adopting the Pub-2010, amount weighted, general mortality tables for retirees and active members.

For 2021 and 2022, there were no changes in the investment rate of return since the December 31, 2020 and 2021 valuations.

There were no other changes to the methods and assumptions used to determine the Total Pension Liability.

2017	2016	2015
468,419	485,759	479,911
2,264,520	2,203,668	2,136,922
-	-	-
(16,299)	(94,046)	(78,437)
(914,190)	(34,310)	34,467
<u>(1,898,457)</u>	<u>(1,662,076)</u>	<u>(1,631,167)</u>
(96,007)	898,995	941,696
<u>30,908,617</u>	<u>30,009,622</u>	<u>29,067,926</u>
<u>30,812,610</u>	<u>30,908,617</u>	<u>30,009,622</u>
447,818	527,268	532,827
213,214	206,600	210,128
5,285,287	1,893,435	141,993
(1,898,457)	(1,662,076)	(1,631,167)
<u>(753,968)</u>	<u>215,582</u>	<u>(263,761)</u>
3,293,894	1,180,809	(1,009,980)
<u>29,013,437</u>	<u>27,832,628</u>	<u>28,842,608</u>
<u>32,307,331</u>	<u>29,013,437</u>	<u>27,832,628</u>
<u>(1,494,721)</u>	<u>1,895,180</u>	<u>2,176,994</u>
104.85%	93.87%	92.75%
4,723,813	4,559,151	4,669,513
-31.64%	41.57%	46.62%

DECATUR PARK DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS

ILLINOIS MUNICIPAL RETIREMENT FUND

LAST 10 FISCAL YEARS**

Calendar Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2015	\$ 482,828	532,827	(49,999)	4,669,513	11.41%
2016	452,268	527,268	(75,000)	4,559,151	11.57%
2017	447,817	447,818	(1)	4,723,813	9.48%
2018	414,024	414,029	(5)	4,510,068	9.18%
2019	296,484	296,483	1	4,691,201	6.32%
2020	311,800	311,800	-	4,486,333	6.95%
2021	345,382	359,270	(13,888)	4,491,309	8.00%
2022	165,366	165,366	-	4,706,681	3.51%

** This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

DECATUR PARK DISTRICT

**SCHEDULE OF CHANGES IN NET OTHER POST-EMPLOYMENT BENEFITS
LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS****

	2023	2022	2021	2020
Total OPEB Liability				
Service Cost	\$ 4,281	10,062	8,764	12,674
Interest	3,519	7,926	8,974	11,872
Change in benefit terms	-	-	-	-
Differences Between Expected and Actual Experience	-	(40,305)	-	(53,766)
Assumption Changes	(18,987)	(53,051)	11,236	9,671
Benefit Payments	(26,077)	(22,424)	(30,991)	(26,388)
Net Change in Total OPEB Liability	(37,264)	(97,792)	(2,017)	(45,937)
Total OPEB Liability - Beginning	174,778	272,570	274,587	320,524
Total OPEB Liability - Ending	137,514	174,778	272,570	274,587
Plan Fiduciary Net Position				
Contributions - Employer	26,077	22,424	30,991	26,388
Contributions - Members	-	-	-	-
Net Investment Income	-	-	-	-
Benefit Payments	(26,077)	(22,424)	(30,991)	(26,388)
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	-	-	-	-
Plan Fiduciary Net Position - Beginning	-	-	-	-
Plan Fiduciary Net Position - Ending (B)	-	-	-	-
Net OPEB Liability - Ending (A) - (B)	\$ 137,514	174,778	272,570	274,587
Covered Valuation Payroll	\$ 4,576,247	5,347,035	5,975,891	4,253,742
Net OPEB Liability as a Percentage of Covered Valuation Payroll	3.00%	3.27%	4.56%	6.46%

** This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full full 10-year trend is compiled, information is presented for those years for which information is available.

2019	2018
11,616	9,976
11,111	9,039
-	-
-	5,803
12,495	-
(26,895)	-
8,327	24,818
312,197	287,379
320,524	312,197

26,895	-
-	-
-	-
(26,895)	-
-	-
-	-
-	-

320,524	312,197
---------	---------

4,524,556 4,215,231

7.08% 7.41%

DECATUR PARK DISTRICT

SCHEDULE OF CONTRIBUTIONS

OTHER POST EMPLOYMENT BENEFITS

LAST 10 FISCAL YEARS**

Calendar Year Ended April 30	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2018	\$ 19,426	-	19,426	4,215,231	0.00%
2019	25,221	26,895	(1,674)	4,524,556	0.59%
2020	19,691	26,388	(6,697)	4,253,742	0.62%
2021	14,756	30,991	(16,235)	5,975,891	0.52%
2022	-	22,424	(22,424)	5,347,035	0.42%
2023	-	26,077	(26,077)	4,576,247	0.57%

** This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

DECATUR PARK DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2023

Note 1 - Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate *

Valuation Date:

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

Methods and Assumptions Used to Determine 2022 Contribution Rates:

<i>Actuarial Cost Method:</i>	Aggregate entry age normal
<i>Amortization Method:</i>	Level percentage of payroll, closed
<i>Remaining Amortization Period:</i>	Non-Tax bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 21-year closed period. Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 16 years for most employers (five employers were financed over 17 years; one employer was financed over 18 years; two employers were financed over 19 years; three employers were financed over 25 years; four employers were financed over 26 years and one employer was financed over 27 years).
<i>Asset Valuation Method:</i>	5-year smoothed market; 20% corridor
<i>Wage Growth:</i>	2.75%
<i>Price Inflation:</i>	2.25%
<i>Salary Increases:</i>	2.85% to 13.75%, including inflation
<i>Investment Rate of Return:</i>	7.25%
<i>Retirement Age:</i>	Experience-based table of rates that are specific to the type of eligibility condition; last updated for the 2020 valuation pursuant to an experience study of the period 2017 to 2019.
<i>Mortality:</i>	For non-disabled retirees, and IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

DECATUR PARK DISTRICT

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
April 30, 2023**

Note 1 - Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2022 Contribution Rate *, continued

Other Information:

Notes: There were no benefit changes during the year.

* Based on Valuation Assumptions used in the December 31, 2020, actuarial valuation, note two-year lag between valuation and rate setting.

Note 2 - OPEB Liability Changes from Prior Valuation

Interest rate - The discount rate was updated from 2.12% as of April 30, 2022 to 3.42% as of April 30, 2023.

SUPPLEMENTAL FINANCIAL INFORMATION

DECATUR PARK DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
 April 30, 2023

	Special Revenue Funds						
	Paving and Lighting Fund	Indoor Sports Center Fund	Retirement/ Social Security Fund	Liability Insurance Fund	Audit Fund	Police Fund	Scovill Zoo Trust Fund
<u>ASSETS</u>							
Cash	\$ 135,019	104,712	1,607,927	976,157	4,611	152,540	113,696
Investments				118,153			505,212
Accounts receivable		154,656	108,416	1,689		709	
Prepaid items		3,337		21,023			
Other							5,131
TOTAL ASSETS	135,019	262,705	1,716,343	1,117,022	4,611	153,249	624,039
<u>LIABILITIES</u>							
Accounts payable		21,888	41,192	106,916		4,557	
Accrued expenses		22,246		4,512		8,651	
Unearned revenue		165,376					
Due to other funds		53,195					
Total liabilities	-	262,705	41,192	111,428	-	13,208	-
<u>FUND BALANCES</u>							
Nonspendable		3,337		21,023			
Restricted	135,019		1,675,151	984,571	4,611		624,039
Unrestricted:							
Assigned						140,041	
Unassigned		(3,337)					
Total fund balances	135,019	-	1,675,151	1,005,594	4,611	140,041	624,039
TOTAL LIABILITIES AND FUND BALANCES	\$ 135,019	262,705	1,716,343	1,117,022	4,611	153,249	624,039

(Continued)

DECATUR PARK DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)

April 30, 2023

	Special Revenue Funds			Capital Projects Funds				Total Nonmajor Governmental Funds
	Scovill Zoo/ Dog Park Trust Fund	Special Recreation Association Fund	Total	Airport Debt Service Fund	Park Redevelopment Fund	Solar Panel Fund	Total	
<u>ASSETS</u>								
Cash	\$ 450,602	853,181	4,398,445	57,117	105,974		105,974	4,561,536
Investments	510,783		1,134,148					1,134,148
Accounts receivable		305	265,775					265,775
Prepaid items		250	24,610			340,000	340,000	364,610
Other	1,101		6,232					6,232
TOTAL ASSETS	962,486	853,736	5,829,210	57,117	105,974	340,000	445,974	6,332,301
<u>LIABILITIES</u>								
Accounts payable		5,690	180,243					180,243
Accrued expenses		2,840	38,249					38,249
Unearned revenue		10,000	175,376					175,376
Due to other funds			53,195			418,731	418,731	471,926
Total liabilities	-	18,530	447,063	-	-	418,731	418,731	865,794
<u>FUND BALANCES</u>								
Nonspendable		250	24,610			340,000	340,000	364,610
Restricted	962,486	834,956	5,220,833	57,117				5,277,950
Unrestricted:								
Assigned			140,041		105,974		105,974	246,015
Unassigned			(3,337)			(418,731)	(418,731)	(422,068)
Total fund balances	962,486	835,206	5,382,147	57,117	105,974	(78,731)	27,243	5,466,507
TOTAL LIABILITIES AND FUND BALANCES	\$ 962,486	853,736	5,829,210	57,117	105,974	340,000	445,974	6,332,301

DECATUR PARK DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
Year ended April 30, 2023**

	Special Revenue Funds						
	Paving and Lighting Fund	Indoor Sports Center Fund	Retirement/ Social Security Fund	Liability Insurance Fund	Audit Fund	Police Fund	Scovill Zoo Trust Fund
Revenues:							
Property taxes	\$ 42,959		601,682	894,284	42,959	214,624	
Charges for merchandise and services		854,979					
Lease and rental income		45,753					
Donations		10,528					
Sponsorships		5,603					
Other		9,660		2,000		2,204	
Replacement taxes			398,983				
Investment income	3,388	98	31,613	24,868	186	3,393	12,905
Total revenues	46,347	926,621	1,032,278	921,152	43,145	220,221	12,905
Expenditures:							
Current:							
Culture and recreation		1,074,935					793
General government			655,632	689,083	43,714		
Public works/ transportation	53						
Public safety				211,429		236,613	
Capital outlay		211		16,156		217	8,675
Debt service:							
Other							
Total expenditures	53	1,075,146	655,632	916,668	43,714	236,830	9,468
Excess (deficiency) of revenues over (under) expenditures	46,294	(148,525)	376,646	4,484	(569)	(16,609)	3,437
Other financing sources (uses):							
Operating transfers in		155,274				26,609	
Operating transfers out	(46,294)	(748)				(10,000)	(9,723)
Insurance recoveries				15,154			
Total other financing sources (uses)	(46,294)	154,526	-	15,154	-	16,609	(9,723)
Net change in fund balances	-	6,001	376,646	19,638	(569)	-	(6,286)
Fund balances, beginning of year	135,019	(6,001)	1,298,505	985,956	5,180	140,041	630,325
Fund balances, end of year	\$ 135,019	-	1,675,151	1,005,594	4,611	140,041	624,039

(Continued)

DECATUR PARK DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)**
Year ended April 30, 2023

	Special Revenue Funds			Airport Debt Service Fund	Capital Projects Funds			Total Nonmajor Governmental Funds
	Scovill Zoo/ Dog Park Trust Fund	Special Recreation Association Fund	Total		Park Redevelopment Fund	Solar Panel Fund	Total	
Revenues:								
Property taxes	\$	343,324	2,139,832					2,139,832
Charges for merchandise and services		15,514	870,493					870,493
Lease and rental income			45,753		28,500		28,500	74,253
Donations		19,564	30,092					30,092
Sponsorships			5,603					5,603
Other			13,864		5,172		5,172	19,036
Replacement taxes			398,983					398,983
Investment income	11,816	17,269	105,536	1,100	2,052		2,052	108,688
Total revenues	11,816	395,671	3,610,156	1,100	35,724	-	35,724	3,646,980
Expenditures:								
Current:								
Culture and recreation	900	176,893	1,253,521					1,253,521
General government			1,388,429		34,947		34,947	1,423,376
Public works/ transportation			53					53
Public safety			448,042					448,042
Capital outlay			25,259			78,731	78,731	103,990
Debt service:								
Other				19				19
Total expenditures	900	176,893	3,115,304	19	34,947	78,731	113,678	3,229,001
Excess (deficiency) of revenues over (under) expenditures	10,916	218,778	494,852	1,081	777	(78,731)	(77,954)	417,979
Other financing sources (uses):								
Operating transfers in			181,883					181,883
Operating transfers out	(10,916)	(90,000)	(167,681)					(167,681)
Insurance recoveries			15,154					15,154
Total other financing sources (uses)	(10,916)	(90,000)	29,356	-	-	-	-	29,356
Net change in fund balances	-	128,778	524,208	1,081	777	(78,731)	(77,954)	447,335
Fund balances, beginning of year	962,486	706,428	4,857,939	56,036	105,197		105,197	5,019,172
Fund balances, end of year	\$ 962,486	835,206	5,382,147	57,117	105,974	(78,731)	27,243	5,466,507

DECATUR PARK DISTRICT

**SCHEDULE OF PASSENGER FACILITY CHARGE
REVENUES AND EXPENDITURES**

For the Period May 1, 2022 through April 30, 2023

	Date	Original Amount Approved	Cumulative	Quarter Ended				Period	Cumulative
			Total -					Ended	Total -
			June 1, 2006 to April 30, 2022	July 31, 2022	October 31, 2022	January 31, 2023	April 30, 2023	April 30, 2023	June 1, 2006 to April 30, 2023
Revenues:									
Passenger Facility Charge		<u>\$ 732,628</u>	415,043	9,156	9,836	8,930	11,291	39,213	454,256
Expenditures:									
Decatur Airport:									
Runway 30 Extension and Overlay									
Runway 6/24 and 12/30 Intersection	06/01/2006	137,661	137,661						137,661
Install Airfield Signage	06/01/2006	5,304	5,304						5,304
Land Acquisition, Parcel 16A	06/01/2006	979	979						979
Land Acquisition, Parcel 17A	06/01/2006	7,381	7,381						7,381
Land Acquisition, Parcel 18A	06/01/2006	20,323	20,323						20,323
Survey for Land Acquisition	06/01/2006	500	500						500
Runway 30 Extension	06/01/2006	82,803	82,803						82,803
Widen Taxiway F to 75 Feet	06/01/2006	60,963	60,963						60,963
Rehabilitate Terminal Apron, Phase 1	06/01/2006	36,966	36,966						36,966
Airport Layout Plan	06/01/2006	53,206	53,206						53,206
Overlay Runway 6/24 (Partial)	06/01/2006	118,946	118,946						118,946
Overlay/Widen Aircraft Rescue Fire									
Fighting Building Pavements	06/01/2006	19,306	19,306						19,306
Rehabilitate Terminal Apron, Phase 2	06/01/2006	33,958	33,958						33,958
Rehabilitate Runway 12/30, Phase 1	06/01/2006	20,880	20,880						20,880
Rehabilitate Runway 12/30, Phase 2	06/01/2006	15,733	15,733						15,733
Rehabilitate Runway 12/30, Phase 3	06/01/2006	106,125	106,125						106,125
Land Acquisition, Parcel 15	06/01/2006	4,541	4,541						4,541
Land Acquisition, Parcel 16	06/01/2006	3,017	3,017						3,017
Land Acquisition, Parcel 35	06/01/2006	2,191	2,191						2,191
Land Acquisition, Parcel 36	06/01/2006	1,845	1,845						1,845
Total amount approved		<u>\$ 732,628</u>							
Total expenditures			732,628	-	-	-	-	-	732,628
Expended Passenger Facility Charges			<u>\$ (317,585)</u>	9,156	9,836	8,930	11,291	39,213	<u>(278,372)</u>

ADDITIONAL INFORMATION

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
PAVING AND LIGHTING FUND
Year ended April 30, 2023**

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 42,277	42,959	682
Investment income	80	3,388	3,308
	<hr/>	<hr/>	<hr/>
Total revenues	42,357	46,347	3,990
	<hr/>	<hr/>	<hr/>
Expenditures:			
Public works and transportation:			
Paving and lighting	50	53	(3)
	<hr/>	<hr/>	<hr/>
Excess of revenues over expenditures	42,307	46,294	3,987
	<hr/>	<hr/>	<hr/>
Other financing sources (uses):			
Operating transfers out	(42,307)	(46,294)	(3,987)
	<hr/>	<hr/>	<hr/>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>-</u>
Budgetary fund balance, beginning of year		<u>135,019</u>	
Budgetary fund balance, end of year		<u>\$ 135,019</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
INDOOR SPORTS CENTER FUND
Year ended April 30, 2023**

	Budget	Actual	Variance
Revenues:			
Charges for merchandise and services:			
Recreation program fees	\$ 286,876	233,214	(53,662)
Millikin deficit funding	102,375	140,274	37,899
Camp and child care fees	171,285	174,276	2,991
Daily admissions	61,500	47,347	(14,153)
Annual pass	216,000	210,519	(5,481)
Golf fees		3,660	3,660
Millikin operations fee	40,292	40,683	391
Vending machines	5,000	5,006	6
Rentals	41,500	45,753	4,253
Donations	15,550	10,528	(5,022)
Sponsorship	8,400	5,603	(2,797)
Other	7,500	9,660	2,160
Investment income	155	98	(57)
	<hr/>	<hr/>	<hr/>
Total revenues	956,433	926,621	(29,812)
Expenditures:			
Culture and recreation:			
Payroll	628,955	659,279	(30,324)
Professional services	27,700	20,097	7,603
Marketing	55,796	3,300	52,496
Printing and publications	10,485	9,824	661
Other	103,491	125,046	(21,555)
Utilities	101,070	101,893	(823)
Supplies	51,150	66,329	(15,179)
Maintenance	10,625	11,766	(1,141)
Health insurance	82,645	77,401	5,244
Capital outlay	1,150	211	939
	<hr/>	<hr/>	<hr/>
Total expenditures	1,073,067	1,075,146	(2,079)
Excess (deficiency) of revenues over (under) expenditures	<hr/>	<hr/>	<hr/>
	(116,634)	(148,525)	(31,891)

(Continued)

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
INDOOR SPORTS CENTER FUND (Continued)**

Year ended April 30, 2023

	Budget	Actual	Variance
Other financing sources (uses):			
Operating transfers in	117,376	155,274	37,898
Operating transfers out	(742)	(748)	(6)
Total other financing sources (uses)	116,634	154,526	37,892
Net change in fund balance	<u>\$ -</u>	6,001	<u>6,001</u>
Budgetary fund balance, beginning of year, as restated		<u>(6,001)</u>	
Budgetary fund balance, end of year		<u>\$ -</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
ILLINOIS MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Year ended April 30, 2023**

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 604,818	601,682	(3,136)
Replacement taxes	174,650	398,983	224,333
Investment income	500	31,613	31,113
Total revenues	<u>779,968</u>	<u>1,032,278</u>	<u>252,310</u>
Expenditures:			
General government:			
IMRF and social security	<u>841,726</u>	<u>655,632</u>	<u>186,094</u>
Excess of revenues over expenditures	<u>\$ (61,758)</u>	<u>376,646</u>	<u>438,404</u>
Budgetary fund balance, beginning of year		<u>1,298,505</u>	
Budgetary fund balance, end of year		<u>\$ 1,675,151</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
LIABILITY INSURANCE FUND
Year ended April 30, 2023**

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 899,029	894,284	(4,745)
Other	1,500	2,000	500
Investment income	475	24,868	24,393
Total revenues	<u>901,004</u>	<u>921,152</u>	<u>20,148</u>
Expenditures:			
General government:			
Insurance premiums	401,973	344,906	57,067
Risk management	173,516	149,193	24,323
Damages	36,000	32,159	3,841
Payroll	127,972	122,210	5,762
Environmental compliance	2,300	2,957	(657)
Printing and publications	30	52	(22)
Other	15,802	21,751	(5,949)
Supplies	18,000	15,855	2,145
Public safety:			
Swim pool safety management	302,425	211,429	90,996
Capital outlay		16,156	(16,156)
Total expenditures	<u>1,078,018</u>	<u>916,668</u>	<u>161,350</u>
Excess of revenues over expenditures	<u>(177,014)</u>	4,484	181,498
Other financing sources (uses):			
Insurance recoveries	25,000	15,154	(9,846)
Net change in fund balance	<u>\$ (152,014)</u>	19,638	<u>171,652</u>
Budgetary fund balance, beginning of year, as restated		<u>985,956</u>	
Budgetary fund balance, end of year		<u>\$ 1,005,594</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
AUDIT FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 42,277	42,959	682
Investment income	50	186	136
Total revenues	<u>42,327</u>	<u>43,145</u>	<u>818</u>
Expenditures:			
General government:			
Audit	<u>39,952</u>	<u>43,714</u>	<u>(3,762)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ 2,375</u>	<u>(569)</u>	<u>(2,944)</u>
Budgetary fund balance, beginning of year		<u>5,180</u>	
Budgetary fund balance, end of year		<u>\$ 4,611</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
POLICE FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 211,384	214,624	3,240
Fines and fees	2,700	2,204	(496)
Investment income	100	3,393	3,293
Total revenues	214,184	220,221	6,037
Expenditures:			
Public safety:			
Salaries of park patrol officers	146,099	158,494	(12,395)
Health insurance	55,097	50,923	4,174
Gasoline	14,400	13,630	770
Other	3,708	3,816	(108)
Vehicle maintenance	3,000	2,171	829
Professional fees	500	53	447
Supplies	2,060	5,383	(3,323)
Training	1,000	560	440
Uniforms	1,500	1,583	(83)
Capital outlay	1,000	217	783
Total expenditures	228,364	236,830	(8,466)
Excess (deficiency) of revenues over (under) expenditures	(14,180)	(16,609)	(2,429)
Other financing sources (uses):			
Operating transfers in	24,180	26,609	2,429
Operating transfers out	(10,000)	(10,000)	
Total other financing sources (uses)	14,180	16,609	2,429
Net change in fund balance	\$ -	-	-
Budgetary fund balance, beginning of year, as restated		140,041	
Budgetary fund balance, end of year		\$ 140,041	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
SCOVILL ZOO TRUST FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Investment income	\$ 830	12,905	12,075
Total revenues	<u>830</u>	<u>12,905</u>	<u>12,075</u>
Expenditures:			
Miscellaneous	850	793	57
Capital outlay	25,000	8,675	16,325
Total expenditures	<u>25,850</u>	<u>9,468</u>	<u>16,382</u>
Excess (deficiency) of revenue over (under) expenditures	(25,020)	3,437	28,457
Other financing sources (uses):			
Operating transfers out		(9,723)	(9,723)
Net change in fund balance	<u>\$ (25,020)</u>	<u>(6,286)</u>	<u>18,734</u>
Budgetary fund balance, beginning of year		<u>630,325</u>	
Budgetary fund balance, end of year		<u>\$ 624,039</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
SCOVILL ZOO / DOG PARK TRUST FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Investment income	\$ 1,350	11,816	10,466
Expenditures:			
Other	750	900	(150)
Excess (deficiency) of revenue over (under) expenditures	600	10,916	10,316
Other financing sources (uses):			
Operating transfers out	(600)	(10,916)	(10,316)
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>-</u>
Budgetary fund balance, beginning of year		<u>962,486</u>	
Budgetary fund balance, end of year		<u>\$ 962,486</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
SPECIAL RECREATION ASSOCIATION FUND
Year ended April 30, 2023**

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 338,214	343,324	5,110
Educational program fees	20,580	15,514	(5,066)
Donations	11,000	19,564	8,564
Investment income	350	17,269	16,919
Total revenues	<u>370,144</u>	<u>395,671</u>	<u>25,527</u>
Expenditures:			
Culture and recreation:			
Payroll	127,078	99,299	27,779
Health insurance	23,692	22,024	1,668
Supplies	6,490	14,400	(7,910)
Other	30,489	41,170	(10,681)
Capital outlay	50,000		50,000
Total expenditures	<u>237,749</u>	<u>176,893</u>	<u>60,856</u>
Excess of revenues over expenditures	<u>132,395</u>	<u>218,778</u>	<u>86,383</u>
Other financing sources (uses):			
Operating transfers out	<u>(90,000)</u>	<u>(90,000)</u>	
Net change in fund balance	<u>\$ 42,395</u>	<u>128,778</u>	<u>86,383</u>
Budgetary fund balance, beginning of year, as restated		<u>706,428</u>	
Budgetary fund balance, end of year		<u>\$ 835,206</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
AIRPORT DEBT SERVICE FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Investment income	\$ 25	1,100	1,075
Total revenues	<u>25</u>	<u>1,100</u>	<u>1,075</u>
Expenditures:			
Debt service:			
Other		19	(19)
Total expenditures	<u>-</u>	<u>19</u>	<u>(19)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ 25</u>	1,081	<u>1,056</u>
Budgetary fund balance, beginning of year		<u>56,036</u>	
Budgetary fund balance, end of year		<u>\$ 57,117</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
PARK REDEVELOPMENT FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Lease and rental	\$ 35,100	28,500	(6,600)
Investment income	50	2,052	2,002
Other	3,700	5,172	1,472
Total revenues	<u>38,850</u>	<u>35,724</u>	<u>(3,126)</u>
Expenditures:			
General government:			
Payroll	23,689	23,689	
Maintenance	9,000	6,660	2,340
Utilities	1,100	1,672	(572)
Other	3,250	2,926	324
Total expenditures	<u>37,039</u>	<u>34,947</u>	<u>2,092</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ 1,811</u>	777	<u>(1,034)</u>
Budgetary fund balance, beginning of year		<u>105,197</u>	
Budgetary fund balance, end of year		<u>\$ 105,974</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
SOLAR PANEL FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Investment income	\$ -	-	-
Other	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Capital outlay		78,731	(78,731)
Total expenditures		<u>78,731</u>	<u>(78,731)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ -</u>	<u>(78,731)</u>	<u>(78,731)</u>
Budgetary fund balance, beginning of year		<u>-</u>	
Budgetary fund balance, end of year		<u>\$ (78,731)</u>	

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
INSURANCE FUND**

Year ended April 30, 2023

	Budget	Actual	Variance
Revenues:			
Insurance charges	\$ 60,000	60,000	
Investment income	25	517	492
Total revenues	60,025	60,517	492
Expenditures:			
Employee insurance claims	60,150	26,016	34,134
Excess of revenue over expenditures	<u>\$ (125)</u>	34,501	<u>34,626</u>
Budgetary fund balance, beginning of year		<u>82,907</u>	
Budgetary fund balance, end of year		<u>\$ 117,408</u>	

OTHER SCHEDULES

DECATUR PARK DISTRICT

**SCHEDULE OF ASSESSED VALUATIONS, TAX LEVIES,
RATES AND EXTENSIONS
April 30, 2023**

	2022	2021	2020	2019	2018
Equalized assessed valuation (thousands of dollars)	\$ 932,876	872,480	837,677	813,572	809,934
Tax Levies:					
Park Fund:					
Corporate	1,375,500	1,302,000	1,269,436	1,202,752	1,214,901
Bonds and Interest +1%	5,267,650	4,944,937	4,671,786	4,646,125	4,735,603
	6,643,150	6,246,937	5,941,222	5,848,877	5,950,504
Airport Fund - Corporate	687,750	651,000	634,717	601,376	516,333
Airport Fund - Bond and Interest					244,600
Recreation Fund	687,750	651,000	634,717	601,376	607,450
Handicap/Joint Recreation Fund	366,800	347,200	338,516	320,734	265,981
Illinois Municipal Retirement Fund		91,574	260,234	232,532	141,643
Liability Insurance Fund	994,945	904,456	1,061,671	1,017,528	701,631
Museum Fund	275,100	260,400	253,887	240,550	242,980
Audit Fund	45,850	43,400	42,314	40,092	40,497
Police Fund	229,250	217,000	211,572	200,459	202,484
Social Security Fund	534,153	516,894	468,845	476,610	363,255
Paving and Lighting Fund	45,850	43,400	42,314	40,092	40,497
Total	\$ 10,510,598	9,973,261	9,890,009	9,620,226	9,317,855

(Continued)

Year of Levy				
2017	2016	2015	2014	2013
819,481	827,253	814,312	811,112	828,178
1,247,084	1,233,438	1,220,605	1,216,668	1,269,796
4,400,194	4,747,547	4,534,211	4,368,811	4,298,157
5,647,278	5,980,985	5,754,816	5,585,479	5,567,953
602,757	616,719	607,801	543,019	592,571
248,292				
623,542	616,719	608,803	608,334	634,898
332,556	328,917	324,194	324,445	338,612
310,791	300,579	397,237	373,040	490,988
735,547	725,964	720,073	701,287	682,304
249,417	246,688	243,120	243,334	253,959
41,569	41,363	40,687	40,556	42,327
207,847	205,573	202,634	202,778	211,633
425,742	412,287	427,145	425,372	454,919
41,569	41,363	40,687	40,556	42,327
9,466,907	9,517,157	9,367,197	9,088,200	9,312,491

DECATUR PARK DISTRICT

SCHEDULE OF ASSESSED VALUATIONS, TAX LEVIES,
 RATES AND EXTENSIONS (Continued)
 April 30, 2023

	2022	2021	2020	2019	2018
Tax Levy Rates (per \$100 of assessed					
Park Funds:					
Corporate	0.1475	0.1492	0.1500	0.1478	0.1500
Bonds and Interest	0.5647	0.5668	0.5577	0.5711	0.5847
	0.7121	0.7160	0.7077	0.7189	0.7347
Airport Fund - Corporate	0.0737	0.0746	0.0750	0.0739	0.0638
Airport Fund - Bond and Interest					0.0302
Recreation Fund	0.0737	0.0746	0.0750	0.0739	0.0750
Handicap/Joint Recreation Fund	0.0393	0.0398	0.0400	0.0394	0.0328
Illinois Municipal Retirement Fund		0.0105	0.0310	0.0286	0.0175
Liability Insurance Fund	0.1067	0.1037	0.1268	0.1251	0.0866
Museum Fund	0.0295	0.0298	0.0300	0.0296	0.0300
Audit Fund	0.0049	0.0050	0.0050	0.0049	0.0050
Police Fund	0.0246	0.0249	0.0250	0.0246	0.0250
Social Security Fund	0.0573	0.0593	0.0560	0.0586	0.0449
Paving and Lighting Fund	0.0049	0.0050	0.0050	0.0049	0.0050
Total	1.1267	1.1432	1.1765	1.1824	1.1505
Tax Extension:					
Park Funds:					
Corporate	\$ 1,375,526	1,302,003	1,256,514	1,202,786	1,214,901
Bonds and Interest	5,267,672	4,944,958	4,671,804	4,646,150	4,735,685
	6,643,198	6,246,961	5,928,318	5,848,936	5,950,586
Airport Fund - Corporate	687,810	651,045	628,257	601,393	516,414
Airport Fund - Bond and Interest					244,600
Recreation Fund	687,810	651,045	628,257	601,393	607,451
Handicap/Joint Recreation Fund	366,807	347,247	335,071	320,792	265,982
Illinois Municipal Retirement Fund		91,610	260,266	232,600	141,657
Liability Insurance Fund	995,006	904,501	1,061,671	1,017,535	701,646
Museum Fund	275,105	260,435	251,303	240,573	242,980
	45,897	43,450	41,884	40,109	40,497
Police Fund	229,301	217,073	209,419	200,464	202,484
Social Security Fund	534,165	516,945	468,847	476,672	363,255
Paving and Lighting Fund	45,897	43,450	41,884	40,109	40,497
Total	\$10,510,996	9,973,762	9,855,177	9,620,576	9,318,049

Year of Levy					
2017	2016	2015	2014	2013	
0.1500	0.1491	0.1499	0.1500	0.1500	
0.5369	0.5739	0.5568	0.5386	0.5190	
0.6869	0.7230	0.7067	0.6886	0.6690	
0.0736	0.0746	0.0746	0.0670	0.0716	
0.0303					
0.0750	0.0745	0.0748	0.0750	0.0750	
0.0400	0.0398	0.0398	0.0400	0.0400	
0.0379	0.0363	0.0488	0.0460	0.0593	
0.0898	0.0878	0.0884	0.0865	0.0824	
0.0300	0.0298	0.0299	0.0300	0.0300	
0.0050	0.0050	0.0050	0.0050	0.0050	
0.0250	0.0249	0.0249	0.0250	0.0250	
0.0520	0.0498	0.0525	0.0524	0.0549	
0.0050	0.0050	0.0050	0.0050	0.0050	
1.1505	1.1505	1.1504	1.1205	1.1172	
1,229,222	1,233,434	1,220,572	1,216,668	1,242,267	
4,400,203	4,747,604	4,534,252	4,368,892	4,298,161	
5,629,425	5,981,038	5,754,824	5,585,560	5,540,428	
602,810	616,717	607,803	543,039	592,644	
248,303					
614,611	616,717	608,780	608,334	621,133	
327,792	328,916	324,259	324,445	331,271	
310,829	300,541	397,303	373,111	491,027	
735,566	725,997	720,096	701,287	682,336	
245,844	246,687	243,154	243,334	248,453	
40,974	41,363	40,716	40,556	41,409	
204,870	205,572	202,682	202,778	207,044	
425,802	412,303	427,189	425,428	454,918	
40,974	41,363	40,716	40,556	41,409	
9,427,800	9,517,214	9,367,522	9,088,428	9,252,072	

DECATUR PARK DISTRICT

SCHEDULE OF LONG-TERM DEBT TO MATURITY

ALL BOND ISSUES

April 30, 2023

	Park Bond Issues				
	Alternate Issue No. 46 2017	Alternate Issue No. 28 2021C	Issue No. 30 2022A	Taxable Issue No. 30 2022B	Issue No. 32 2023A
Date of issue	2/14/2017	2/25/2021	2/16/2022	2/16/2022	2/15/2023
Original issue amount	\$ 10,700,000	6,045,000	4,590,100	284,855	4,787,390
Interest rates	3.0% - 4.0%	5.00%	0.49%	0.99%	3.98%
Bonds outstanding at April 30, 2022	\$ 8,590,000	5,305,000	4,590,100	284,855	
Issued					4,787,390
Refunded					
Retired	(495,000)	(775,000)	(4,590,100)	(284,855)	
Bonds outstanding at April 30, 2023	8,095,000	4,530,000	-	-	4,787,390
Interest Paid	299,656	265,250	18,680	2,342	-
Bonds due during fiscal years ending:					
April 30, 2024	510,000	820,000			4,787,390
April 30, 2025	525,000	860,000			
April 30, 2026	540,000	905,000			
April 30, 2027	560,000	950,000			
April 30, 2028	575,000	995,000			
April 30, 2029	595,000				
April 30, 2030	615,000				
April 30, 2031	635,000				
April 30, 2032	655,000				
April 30, 2033	680,000				
April 30, 2034	705,000				
April 30, 2035	735,000				
April 30, 2036	765,000				
	\$ 8,095,000	4,530,000	-	-	4,787,390

Taxable Issue No. 32 2023B	Total All Bond Issues
2/15/2023	
258,055	26,665,400
5.24%	
258,055	18,769,955
	5,045,445
	(6,144,955)
258,055	17,670,445
-	585,928
258,055	6,375,445
	1,385,000
	1,445,000
	1,510,000
	1,570,000
	595,000
	615,000
	635,000
	655,000
	680,000
	705,000
	735,000
	765,000
258,055	17,670,445

DECATUR PARK DISTRICT

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2023

	Park Non-Referendum	Park Statutory	Airport Non-Referendum	Airport Statutory
2022 Equalized assessed valuation	\$ 932,876,169	932,876,169	932,876,169	932,876,169
Debt limit percent of assessed valuation	0.575	2.875	0.500	1.250
Legal debt limit	5,364,038	26,820,190	4,664,381	11,660,952
Total debt	17,670,445	17,670,445		
Less bonds exempt from the debt limitation computation	(12,625,000)	(12,625,000)		
Total amount of debt applicable to debt limit	5,045,445	5,045,445	-	-
Legal debt margin	\$ 318,593	21,774,745	4,664,381	11,660,952

Note: Alternate Bonds under Illinois statute do not apply to any debt limitation so long as the debt service levies are abated annually.

FEDERAL AWARDS - COMPLIANCE SECTION

DECATUR PARK DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended April 30, 2023

Federal Grantor/Pass-Through <u>Grantor/Program Title</u>	Project Number	Assistance Listing	Grant Expenditures	Paid to Subrecipients
U.S. Department of Transportation, Passed through Illinois Department of Transportation:				
COVID-19 - Coronavirus Aid, Relief and Economic Security (CARES) Act Airport Grant	20-2421-22840	20.106	* \$ 6,120,401	-
Airport Improvement Program:				
Apron - Reconstruct Portion of Main Aircraft Runway - Rehabilitate and Maintenance	DEC-4743	20.106	22,044	
Airport Aircraft Rescue and Fire Fighting Vehicle	DEC-4769	20.106	714,076	
Total Airport Improvement Program			* 736,120	-
<i>Program total</i>			6,856,521	-
Illinois Transportation Enhancement Program	ITEP 731014	20.205	125,354	-
Total U.S. Department of Transportation			6,981,875	-
U.S. Department of Agriculture, Passed through Illinois State Board of Education:				
Summer Food Service Program	4225	10.559	82,730	-
Total Expenditures of Federal Awards			\$ 7,064,605	-

* Major Program

DECATUR PARK DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

April 30, 2023

Note 1 - Single Audit Reporting Entity

The accompanying Schedule of Expenditures of Federal Awards (SEFA) presents the activity of all federal award programs of the Decatur Park District. The District includes expenditures in its Schedule of Expenditures of Federal Awards for all federal programs administered by the same funds and agencies included in the District's reporting entity used for its basic financial statements. The SEFA includes all federal awards received directly from federal agencies as well as federal financial awards passed through other agencies. The component unit included in the financial statements did not receive federal awards during the year.

Note 2 - Basis of Accounting

The Schedule of Expenditures of Federal Awards has been presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 3 - Indirect Cost Rate

The District has chosen not to apply the de minimis 10% indirect cost rate allowed under the Uniform Guidance.

Note 4 - Subrecipients

The District did not provide federal awards to subrecipients during the year ended April 30, 2023.

Note 5 - Non-Cash Assistance

Certain federal financial awards programs do not involve cash awards. The District receives grant awards from the Federal Aviation Administration, of which the projects are executed by the Illinois Department of Transportation (IDOT) on behalf of the District. The SEFA includes \$ 5,370 expenditures that were incurred by IDOT on behalf of the District as expenditures in the Airport Improvement Program (assistance listing 20.106).

There were no federal awards expended in the form of insurance in effect during the year, or loans or loan guarantees, including interest subsidies outstanding at year end.

DECATUR PARK DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)

April 30, 2023

Note 6 - Categorization of Expenditures

The Schedule of Expenditures of Federal Awards reflects federal expenditures for all individual grants which were active during the year. The categorization of expenditures by program included in the Schedule is based on the Catalog of Federal Domestic Assistance (CFDA). Changes in the categorization of expenditures occur based on revisions to the CFDA, which are issued in June and December of each year. When preparing the Schedule of Expenditures of Federal Awards, the District uses the most current information available from pass-through entities to determine whether funding is state or federal. Due to a different fiscal year than some pass-through entities, situations can arise where funding reported as federal is ultimately determined to be nonfederal and vice versa. Under these circumstances, the reclassified amount is reported on the current year Schedule of Expenditures of Federal Awards.



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Commissioners
Decatur Park District
Decatur, Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Decatur Park District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Decatur Park District's major federal programs for the year ended April 30, 2023. The Decatur Park District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Decatur Park District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended April 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Decatur Park District and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Decatur Park District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Decatur Park District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Decatur Park District's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Decatur Park District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Decatur Park District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Decatur Park District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Decatur Park District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Report on Internal Control over Compliance, continued

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

MCK CPAs & Advisors

Decatur, Illinois
November 21, 2023

DECATUR PARK DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

April 30, 2023

SECTION I - SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiencies identified? X yes _____ none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ yes X no

Significant deficiencies identified? _____ yes X none reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR, Section 200.516(a)? X yes _____ no

Identification of major programs:

- Assistance listing #20.106
- Airport Improvement Program
- COVID-19 - CARES Act Airport Grant

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee? X yes _____ no

DECATUR PARK DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)

April 30, 2023

SECTION II - FINANCIAL STATEMENT FINDINGS

2023-001 Financial Reporting

Condition: During our review of the financial reporting process, we noted that, while the District prepares internal financial reports, the expertise to prepare a complete set of financial statements, including converting fund financial statements to the government-wide presentation and disclosures in conformity with generally accepted accounting principles is deficient.

Criteria: Management is responsible for establishing and maintaining adequate internal control over financial reporting. A system of internal control over financial reporting does not stop at the general ledger; rather it includes controls over the preparation of the financial statements and related footnote disclosures. Additionally, having sufficient expertise in selecting and applying accounting principles that are in conformity with generally accepted accounting principles is an aspect of such controls.

Cause: Management provides the information needed to prepare the financial statements. Regardless, the auditors prepare a complete set of financial statements including required disclosures, with management's oversight and approval.

Effect: Without adequate financial reporting expertise, errors and omissions could occur in the financial statements and not be detected by management.

Recommendation: We recommend that management assess the financial reporting process and consider implementing additional internal control procedures to ensure the accuracy and completeness of the financial statements.

Repeat Finding: This finding is a repeat of a finding reported at April 30, 2022.

Views of Responsible Officials and Planned Corrective Actions: There is no disagreement with the audit finding. The District's management is aware of the need for the expertise necessary to prepare a complete set of financial statements, including converting fund financial statements to the government-wide presentation and related disclosures. Management has carefully reviewed the financial statements, disclosures, supplementary information, and schedule of expenditures of federal awards prior to approving them and has accepted responsibility for their content and presentation.

DECATUR PARK DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)

April 30, 2023

SECTION III - FEDERAL AWARDS FINDINGS

None

DECATUR PARK DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

April 30, 2023

None

**INFORMATION REQUIRED BY THE ILLINOIS
GRANT ACCOUNTABILITY AND TRANSPARENCY ACT**

DECATUR PARK DISTRICT

CONSOLIDATED YEAR-END FINANCIAL REPORT

Year ended April 30, 2023

CSFA #	Program Name	State	Federal	Other	Total
422-11-1077	Illinois Bicycle Path Grant Program	\$ -	-	101,246	101,246
422-94-1164	Public Museum Capital	714,677	-	99,156	813,833
494-00-1000	Illinois Transportation Enhancement Program	-	125,354	307,938	433,292
494-60-0327	Airport Improvement Program	480	736,120	480	737,080
494-60-2421	COVID-19 Airport Relief Program	-	6,120,401	-	6,120,401
494-42-0495	Fairies Road Resurfacing	-	-	184,098	184,098
420-27-2645	Devon Expansion Project	7,530	-	-	7,530
586-18-0410	Summer Food Service Program	-	82,730	33,022	115,752
	Other grant programs and activities	-	-	-	-
	All other costs not allocated	-	-	24,415,960	24,415,960
		<u>\$722,687</u>	<u>7,064,605</u>	<u>25,141,900</u>	<u>32,929,192</u>