

DECATUR PARK DISTRICT

ANNUAL FINANCIAL REPORT

For the fiscal year ended April 30, 2024



DECATUR PARK DISTRICT

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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, 2024, 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, 2024, 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, 2024, 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, 2024, 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 70-80), schedules of net pension liabilities/assets and employer contributions (pages 81-83), OPEB information (pages 84-86) and related notes to RSI (pages 87 and 88) 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 Services, 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 basis 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, 2024, 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, 2024



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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, 2024, 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, 2024. 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 as item 2024-001 that we consider to be a significant deficiency.

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, 2024

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

April 30, 2024

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, 2024. 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 8.8% over the course of the year's operations.
- For the year, total revenues for the District's governmental activities exceeded total expenses by \$ 12,513,012. 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 (\$ 10.43 million) of the Park District increased 5.8% from the prior year tax receipt amount (\$ 9.86 million).
- Personal property replacement taxes totaled \$ 1,316,634 for the year. This is a decrease of \$ 682,280 from the replacement taxes collected during the 2023 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 Recreation Fund ended the year with \$ 2,493,050 in operating revenue, which was \$ 250,354 more than fiscal year 2023 revenues. Operating expenditures of \$ 2,117,516 were \$ 236,763 greater than fiscal year 2023 expenditures. Overall the Recreation Fund's fund balance ended the 2024 fiscal year at \$ 1,069,461 which was an increase of \$ 210,567. Some highlights within the Recreation fund include:
 - 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 \$ 462,052 which was an increase of \$ 60,778 over FY23; this amount exceeded budget by \$ 25,124. Net performance of the outdoor soccer program was also under budget by \$ 24,475.
 - The District's Arts programs continue to flourish with record participation numbers across all programming. Enrollment in the District's dance program exceeded 400 participants compared to approximately 260 in the previous fiscal year.
 - During fiscal year 2024, the Macon County Senior Center closed its doors and the Decatur Park District's Senior Center began providing recreation and services to their patrons. Senior programming has since grown exponentially. The Scovill Park West Activity Center is busy with regular daily programming, monthly senior lunches, assistance with senior services, etc.
 - The District's winter light celebration Trees on the Tees continues to draw people from all around the area. Ticket sales in fiscal year 2024 set an all-time high of 17,900 tickets. This event, born out of a desire to allow people to safely recreate outdoors during COVID, has grown into a winter staple for our community.

Financial Highlights, continued

- Operating revenues in the Nelson Fund of \$ 4,841,250 exceeded operating expenses by \$ 357,214 which net performance exceeded budget by \$ 36,260. The Nelson fund includes several facilities that operate within Nelson Park as well as the general maintenance and upkeep of the park itself. Some highlights of Nelson fund operations include:
 - The 2023 season of the District's Devon Amphitheater opened the weekend before Memorial Day 2023 and generated \$ 3,612,864 in revenue compared to a budgeted figure of \$ 2,694,860. Total expenditures for the 2023 season were \$ 3,236,267 compared to budgeted expenditures of \$ 2,328,361 resulting in overall net performance exceeding budget by \$ 10,099. Tickets sold during the 2023 season totaled approximately 90,000 compared to the 2022 season tickets sold of approximately 75,000.
 - The 2023 season was the District's Splash Cove Aquatic facility's third full year of operation. Revenues for 2023 were \$ 842,549 compared to 2022 of \$ 777,863, or an increase of \$ 64,686. Expenses increased in 2023 over the prior year from \$ 582,130 to \$ 619,562 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 \$ 222,986 for fiscal year 2024.
 - Total 2024 fiscal year revenue for Overlook Adventure Park was \$ 194,243, which was \$ 23,483 less than FY23 total revenue. Expenses rose from \$ 177,649 to \$ 185,538 again primarily because of the increase in minimum wage.
- Scovill Zoo daily admissions for the fiscal year were 94,643, which was an increase of 955 over the prior fiscal year. Zoo total revenues including transfers came in over budget by \$ 27,601, while total expenses including transfers also came in over budget by \$ 27,601.
- The Decatur Indoor Sports Center operating revenues were \$ 1,118,377 which was an increase of \$ 191,756 over the previous fiscal year. A significant portion of this increase was driven by increased enrollment in the summer DISC Day Camp Program. The Decatur Public Schools offered scholarships for summer programming and a significant number of families utilized their scholarship funds by enrolling in DISC Day Camp.
- The District's two golf courses ended the year with 52,893 rounds played. This represented an increase of 2,204 rounds or 4.3% over FY23. Golf participation continues to remain strong post-pandemic. FY24 operating revenues for the Golf Fund totaled \$ 2,396,199. This was \$ 181,615 more than operating revenues in FY23 and \$ 240,677 over budgeted revenues. Operating expenditures for FY24 totaled \$ 1,949,085. This was \$ 170,870 more than last year's total of \$ 1,778,215 and \$ 69,595 more than was budgeted.
- In the Airport Fund, operating revenues totaling \$ 5,803,824 were \$ 2,373,083 less than last year's revenues largely due to the CARES Act grant revenues received during the previous year, both from operations and capital projects. Actual expenditures for FY24 totaled \$ 3,913,735. Of this total, \$ 2,342,102 was for capital projects and purchases.
- The Decatur Airport utilizes SkyWest to provide flight service from Decatur to Chicago. Total enplanements for fiscal year 2024 were 11,795. This was an increase over prior year of 2,570 enplanements or approximately 28%.

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. No action was taken on the original Request for Proposal (RFP). During the fiscal year, a second RFP was issued for air service at the Decatur Airport. A carrier was recommended by the Decatur Airport, however no action was taken by the Department of Transportation. Subsequent to year end, the Decatur Airport requested that a third RFP be issued to which the Department of Transportation complied. The third RFP received two proposals, one of which was from SkyWest. The Board of Commissioners sent a letter to the Department of Transportation in support of the SkyWest proposal and are awaiting a decision from the Department of Transportation.
- Donations of \$ 2,923,960 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.
- During fiscal year 2024, the Park District began celebrating its 100th Anniversary. Various new activities were planned to celebrate as well as elevating some existing events. New events included winter roller skating in Fairview Park, an indoor concert at the DISC, return of the summer Boat Races, Wings and Wheels at the airport and many, many more!
- The Decatur Parks Foundation continues to be instrumental in raising funds for Park District programs and facility development. In fiscal year 2024, the Foundation took in \$ 796,302 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 2024, two general obligations bonds were sold, one non-taxable general obligation bond issue totaling \$ 5,258,210 and one taxable general obligation bond issue totaling \$ 229,905.

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 deferred outflows of resources and, liabilities and deferred inflows of resources with the difference 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.

OVERVIEW OF THE FINANCIAL STATEMENTS, continued

Government-wide financial statements, continued. 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).

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 19 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 69 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 70 through 88 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 89 through 93 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

	2024	2023
	Governmental Activities	Governmental Activities
Current and other assets	\$ 39,548,661	32,655,036
Capital assets	119,225,935	111,785,194
TOTAL ASSETS	158,774,596	144,440,230
DEFERRED OUTFLOWS OF RESOURCES	2,038,018	3,811,074
TOTAL LIABILITIES	26,132,326	26,766,272
DEFERRED INFLOWS OF RESOURCES	1,834,456	1,152,212
Net Position:		
Net investment in capital assets	98,539,262	87,653,072
Restricted	16,026,258	17,745,567
Unrestricted	18,280,312	14,934,181
TOTAL NET POSITION	\$ 132,845,832	120,332,820

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:

	2024	2023
	Governmental Activities	Governmental Activities
REVENUES		
Program revenues:		
Charges for services	\$ 11,169,004	9,230,658
Operating grants and contributions	7,326,199	7,451,589
Capital grants and contributions	4,240,900	1,907,992
General revenues:		
Property taxes	10,434,648	9,861,105
Replacement taxes	1,316,634	1,998,914
Investment income	1,146,155	582,253
Farm operations	370,786	452,544
Gain (loss) on sale of capital assets	(112,921)	(11,891)
Miscellaneous	727,348	520,302
TOTAL REVENUES	36,618,753	31,993,466
EXPENSES		
Governmental activities:		
Culture and recreation	17,919,299	15,769,426
General government	2,133,045	2,377,451
Public works/transportation	2,987,257	2,935,090
Public safety	511,102	448,042
Interest on long-term debt	555,038	489,306
TOTAL EXPENSES	24,105,741	22,019,315
CHANGE IN NET POSITION	12,513,012	9,974,151
Net position, beginning, as restated	120,332,820	110,358,669
Net position, ending	\$ 132,845,832	120,332,820

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, 2024, the District's governmental funds reported combined ending fund balances of \$ 25,419,522; an increase of \$ 3,714,811 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 \$ 4,409,634 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 2024. The General Fund's fund balance was \$ 5,818,823 at April 30, 2024. This represents an increase of \$ 1,016,231 over the General Fund's fund balance at April 30, 2023. Operating revenues for 2024 were \$ 570,727 more than budgeted, due to increased investment income. Expenditures for 2024 were under budget by \$ 131,194. The General Fund ended the year with operating revenues exceeding expenses by \$ 1,016,231.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

During fiscal year 2024, 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 2024, construction was completed on the Scovill Zoo Herpaquarium project. This project was funded in part by an IDNR grant as well as generous donors through the Decatur Parks Foundation. Multiple significant playground projects were underway during the fiscal year. The Fairview Destination Playground project was one of two major playground renovations during the fiscal year. This project was funded in part by an OSLAD grant. The second major playground renovation is the reimagining of Garfield Park. This project, which incorporated significant community input, has financial support from the City of Decatur, private donors through the Decatur Parks Foundation and the District. The Scovill Zoo began construction on a new puma exhibit. This exhibit will also provide improved housing for the zoo's camels and was funded through a private donation. The Devon Lakeshore Amphitheater was the recipient of a DCEO grant which helped support a significant improvement/renovation to the concession stand and concourse at the Devon. This project was completed subsequent to the end of the fiscal year but in time for the Devon's 2024 opening weekend. Work continued on the joint solar array project at the Decatur Indoor Sports Center between the District and Millikin University. This project was completed shortly after year end and is now operational.

CAPITAL ASSETS AND DEBT ADMINISTRATION, continued

Major Capital Additions, continued

In addition to the solar array project, the District also renovated the previous dance rooms at the DISC into a HIIT workout room. This was a joint project with Millikin University as well and opened to patrons shortly after the end of the fiscal year. Work continued 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. In the previous fiscal year, the District embarked on a partnership with the City of Decatur and G&H Marine to provide infrastructure for new boat docks for boat owners on Lake Decatur. The first set of docks providing for 40 slips opened in May 2022, an additional 3 docks providing for 60 more slips opened in May 2023 and subsequent to year end Phase 3 which offered 3 more docks and 40 more slips opened May 2024. G&H Marine is anticipating a Phase 4 which will open in May 2025 providing for another 120 slips for boat owners. Currently a wait list for slips exists which exceeds the new slips that will become available next year. The District completed multiple infrastructure investments in fiscal year 2024 including refurbishing of parking lots, roof replacements and other general infrastructure improvements. There were also a number of improvements made to neighborhood parks including playground replacements, upgrading ball diamonds, resurfacing tennis courts, etc.

The Airport also had numerous capital improvement projects during fiscal year 2024. Most notably the CARES Act funded SRE/ARFF building was completed in fiscal year 2024 and held a grand opening in October 2023. In addition to the SRE/ARFF building, runway work continued to be completed as well as various equipment purchases, etc.

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 \$ 16,783,115 in bonds outstanding. This is a decrease of \$ 887,280 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 2024 resulted from the issuance of \$ 5,488,115 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 \$ 27,229 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 (\$ 5,488,115 for Parks and \$ -0- for Airport) were significantly under the legal limits of the District (\$ 29,359,205 for Parks and \$ 12,764,872 for Airport) as of April 30, 2024.

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 2024 was 5.7%. This is a slight increase from April 2023 unemployment rate of 5.5%. The State of Illinois unemployment rate for April 2024 was 4.8% and the national unemployment rate was 3.9%

2025 General Fund Budget

Revenues and other financing sources in the General Fund budget for the 2025 fiscal year totaled \$ 3,166,058 which is \$ 288,602 more than the revenue budgeted for fiscal year 2024. Property tax revenues are projected to be \$ 1,511,730 in the General Fund. This is an approximate 10% increase from the amount of property tax revenue budgeted for fiscal year 2024.

Expenses and other financing uses in the General Fund are budgeted to be \$ 2,953,764 for fiscal year 2025 which is \$ 208,506 more than the expenses budgeted for the 2024 fiscal year. The increase is primarily due to fiscal year 2025 budget including the final mandated minimum wage increases and transfers to offset shortfalls in other funds. The fiscal year 2025 budget reflects the cost to maintain over 2,000 acres of park land, 48 parks, 40 ball diamonds, over 450 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 2025 fiscal year, the fund balance of the District's General Fund is expected to be approximately \$ 5,300,000. 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 2025 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. As of fiscal year end, 100% of the grant awarded had been expended. Grant revenue has been received throughout the grant period as submitted. At the end of the fiscal year there was \$ 3,416,527 reflected in accounts receivable related to CARES Act grant payments. Subsequent to fiscal year end \$ 3,401,236 of that amount has been received.

New Debt Proposed

In fiscal year 2025, an estimated \$ 6.0 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, 2024

	Primary Government Governmental Activities	Component Unit Decatur Parks Foundation
<u>ASSETS</u>		
Cash	\$ 22,492,516	454,119
Investments	5,295,129	1,303,793
Accounts receivable	7,006,146	35,768
Inventory	268,712	
Prepaid items	526,984	505
Other	54,211	
Notes receivable	130,008	
Long term receivable	1,031,147	
PPP Receivable	1,285,000	
Net Pension Asset	944,162	
Lease receivable	514,646	
Capital assets:		
Land	14,392,471	271,000
Construction in process	5,971,375	
Other capital assets, net of depreciation	98,862,089	
Total assets	158,774,596	2,065,185
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred future OPEB costs	50,938	
Deferred future pension costs	1,987,080	
Total deferred outflows of resources	2,038,018	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	160,812,614	2,065,185
<u>LIABILITIES</u>		
Accounts payable	4,244,321	1,405
Accrued expenses	460,665	
Unearned revenue	3,211,267	7,200
Unamortized bond premiums	705,426	
Amounts due within one year:		
Alternative revenue bonds	1,385,000	
General obligation bonds	5,488,115	
Lease payable	21,862	
Amounts due in more than one year:		
Accrued salaries and compensated absences	476,210	
Alternative revenue bonds	9,910,000	
Lease payable	65,516	
Net OPEB liability	163,944	
Total liabilities	26,132,326	8,605
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Amounts related to OPEB	59,309	
Amounts related to pensions	45,620	
Amounts related to PPP receivable	1,200,750	
Amounts related to Leases	528,777	
Total deferred inflows of resources	1,834,456	-
<u>NET POSITION</u>		
Net investment in capital assets	98,539,262	
Restricted net position	16,026,258	1,689,820
Unrestricted net position	18,280,312	366,760
Total net position	132,845,832	2,056,580
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 160,812,614	2,065,185

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF ACTIVITIES

Year ended April 30, 2024

	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	\$ 17,919,299	10,547,967	3,293,026	4,240,900	162,594	
General government	2,133,045	55,000			(2,078,045)	
Public works/transportation	2,987,257	566,037	4,033,173		1,611,953	
Public safety	511,102				(511,102)	
Interest on long-term debt	555,038				(555,038)	
Total primary government	<u>24,105,741</u>	<u>11,169,004</u>	<u>7,326,199</u>	<u>4,240,900</u>	<u>(1,369,638)</u>	<u>-</u>
Component Units:						
Decatur Parks Foundation	\$ 254,394	-	796,302	-		541,908
General Revenues:						
Property taxes					10,434,648	
Replacement taxes					1,316,634	
Investment income					1,146,155	56,565
Farm operations					370,786	
Gain (loss) on capital asset disposals					(112,921)	
Other					727,348	
Total general revenues					<u>13,882,650</u>	<u>56,565</u>
Change in net position					<u>12,513,012</u>	<u>598,473</u>
Net position, beginning, as restated					<u>120,332,820</u>	<u>1,458,107</u>
Net position, ending					<u>\$ 132,845,832</u>	<u>2,056,580</u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

**BALANCE SHEET
GOVERNMENTAL FUNDS**

April 30, 2024

	General Fund	Nelson Park Fund	Capital Projects Fund	Golf Course Fund	Museum Fund
<u>ASSETS</u>					
Cash	\$ 3,049,959	1,988,434	4,936,068	1,101,767	129,061
Investments	921,722		2,395,942		40,511
Accounts receivable, net	496,969	46,578	1,701,391	1,138	267
Inventory	9,097	2,814		189,131	60,265
Prepaid items	49,656	304,748		84,099	
Other	18,094		8,063		91
Lease receivables	152,141				
Due from other funds	1,759,353				
TOTAL ASSETS	6,456,991	2,342,574	9,041,464	1,376,135	230,195
<u>LIABILITIES</u>					
Accounts payable	147,695	43,530	982,767	159,761	52,414
Accrued expenses	95,530	10,821	3,227	32,856	34,124
Unearned revenue	222,556	1,570,378		71,205	47,596
Due to other funds					154,793
Total liabilities	465,781	1,624,729	985,994	263,822	288,927
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Unavailable revenue			1,701,390		
Amounts related to Leases	172,387				
Total deferred inflows of resources	172,387	-	1,701,390	-	-
<u>FUND BALANCES</u>					
Nonspendable	58,753	307,562		273,230	60,265
Restricted	30,000		6,354,080		
Unrestricted:					
Committed					
Assigned		410,283		839,083	
Unassigned	5,730,070				(118,997)
Total fund balances	5,818,823	717,845	6,354,080	1,112,313	(58,732)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,456,991	2,342,574	9,041,464	1,376,135	230,195

See Notes to Financial Statements.

Airport Corporate Fund	Recreation Fund	Park Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
4,811,579	1,283,444	184,908	4,873,229	22,358,449
760,904			1,176,050	5,295,129
4,315,609	66,567		507,635	7,136,154
7,405				268,712
	47,318		41,163	526,984
447			27,516	54,211
362,505				514,646
			79,670	1,839,023
10,258,449	1,397,329	184,908	6,705,263	37,993,308
2,563,887	56,795		237,472	4,244,321
45,017	40,086		85,001	346,662
27,019	151,317		90,049	2,180,120
	79,670		1,604,560	1,839,023
2,635,923	327,868	-	2,017,082	8,610,126
1,733,493				3,434,883
356,390				528,777
2,089,883	-	-	-	3,963,660
7,405	47,318		41,163	795,696
		184,908	5,641,090	12,210,078
5,525,238	1,022,143		207,367	8,004,114
			(1,201,439)	4,409,634
5,532,643	1,069,461	184,908	4,688,181	25,419,522
10,258,449	1,397,329	184,908	6,705,263	37,993,308

DECATUR PARK DISTRICT

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE
SHEET TO THE STATEMENT OF NET POSITION
April 30, 2024**

Total governmental fund balances	\$ 25,419,522
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.	119,138,557
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.	134,067
Some revenues will not be collected for several months after year end, are not considered "available" revenues and are deferred in the governmental funds.	3,304,875
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	130,008
PPP Arrangements	1,285,000
Deferred outflows of resources related to pensions	1,987,080
Deferred outflows of resources related to OPEB	50,938
Deferred inflows of resources related to pensions	(45,620)
Deferred inflows of resources related to OPEB	(59,309)
Deferred inflows of resources related to PPP arrangements	(1,200,750)
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	(114,003)
Compensated absences	(476,210)
Unamortized bond premiums	(705,426)
Bonds payable	(16,783,115)
Other post employment benefit liability	(163,944)
Net pension asset (liability)	944,162
Net position of governmental activities	<u>\$ 132,845,832</u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year ended April 30, 2024**

	General Fund	Nelson Park Fund	Capital Projects Fund	Golf Course Fund
Revenues:				
Property taxes	\$ 1,365,526			
Charges for merchandise and services	81,525	4,502,077		1,719,207
Lease and rental income	101,378	95,434		616,220
Donations	24,258	75,000	2,506,969	470
Capital contributions			14,657	
Sponsorships	5,000	123,675		22,500
Special project revenue	39,808			
Other	345,748		168,675	4,134
Replacement taxes	799,987			
Grants			1,662,553	
Farm operations	2,550			
Investment income	635,221	45,064		33,668
Total revenues	<u>3,401,001</u>	<u>4,841,250</u>	<u>4,352,854</u>	<u>2,396,199</u>
Expenditures:				
Current:				
Culture and recreation	1,567,015	4,483,338		1,949,085
General government	742,875		840	
Public works/transportation				
Public safety				
Capital outlay	2,237	698	7,696,290	
Debt service:				
Principal			1,330,000	
Interest			511,306	
Bond issuance costs			44,025	
Other				
Total expenditures	<u>2,312,127</u>	<u>4,484,036</u>	<u>9,582,461</u>	<u>1,949,085</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,088,874</u>	<u>357,214</u>	<u>(5,229,607)</u>	<u>447,114</u>
Other financing sources (uses):				
Refunding bond proceeds			5,488,115	
Sale of general fixed assets	25,998			
Insurance recoveries				
Operating transfers in	90,884	15,000	245,409	
Operating transfers out	(189,525)	(3,162)		(2,964)
Total other financing sources (uses)	<u>(72,643)</u>	<u>11,838</u>	<u>5,733,524</u>	<u>(2,964)</u>
Net change in fund balances	1,016,231	369,052	503,917	444,150
Fund balances (deficit), beginning of year,	<u>4,802,592</u>	<u>348,793</u>	<u>5,850,163</u>	<u>668,163</u>
Fund balances (deficit), end of year	<u>\$ 5,818,823</u>	<u>717,845</u>	<u>6,354,080</u>	<u>1,112,313</u>

See Notes to Financial Statements.

Museum Fund	Airport Corporate Fund	Recreation Fund	Park Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
273,109	682,816	682,816	5,229,410	2,200,971	10,434,648
1,093,197	91,532	844,558		1,077,823	9,409,919
23,068	472,955	6,312		62,068	1,377,435
99,421		195,937		21,905	2,923,960
					14,657
28,524	1,550	137,021		8,380	326,650
		224,392			264,200
6,616	48,261	2,223		13,561	589,218
		253,847		262,800	1,316,634
1,000	4,017,809	103,134		732	5,785,228
	365,464	2,772			370,786
4,624	123,437	40,038	45,257	217,500	1,144,809
1,529,559	5,803,824	2,493,050	5,274,667	3,865,740	33,958,144
1,660,200		2,110,784		1,474,428	13,244,850
				1,552,120	2,295,835
	1,571,633			52	1,571,685
				511,102	511,102
2,503	2,342,102	6,732		1,120,657	11,171,219
			5,045,445		6,375,445
			169,675		680,981
					44,025
			416	18	434
1,662,703	3,913,735	2,117,516	5,215,536	4,658,377	35,895,576
(133,144)	1,890,089	375,534	59,131	(792,637)	(1,937,432)
					5,488,115
					25,998
				138,130	138,130
136,306		73,103		156,990	717,692
(3,162)		(238,070)		(280,809)	(717,692)
133,144	-	(164,967)	-	14,311	5,652,243
-	1,890,089	210,567	59,131	(778,326)	3,714,811
(58,732)	3,642,554	858,894	125,777	5,466,507	21,704,711
(58,732)	5,532,643	1,069,461	184,908	4,688,181	25,419,522

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, 2024

Net change in fund balances - total governmental funds \$ 3,714,811

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. 16,659

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	10,061,961
General capital asset contributions	2,383,855
Depreciation	(4,953,534)

Gain (loss) on capital asset disposition (138,919)

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: 145,606

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.
Notes receivables (14,657)

Amortization of deferred inflows of resources related to public-private partnerships are not shown in the governmental fund statements. On the statement of activities it is recorded as revenue. 64,250

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	(5,488,115)
Repayment of bond principal	6,375,445
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	(27,229)
Change in accrued interest on debt	4,522
Change in other post employment benefit liability	40,068
Change in net pension liability	162,843

Change in net position of governmental activities \$ 12,513,012

DECATUR PARK DISTRICT

STATEMENT OF NET POSITION

INTERNAL SERVICE FUND - INSURANCE FUND

April 30, 2024

ASSETS

Cash	<u>\$134,067</u>
TOTAL ASSETS	<u>134,067</u>

NET POSITION

Unrestricted	<u>134,067</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$134,067</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, 2024

Operating revenue:	
Health and dental insurance charges	\$ 55,000
Investment income	<u>1,346</u>
Total operating revenue	<u>56,346</u>
Operating expense:	
Employee insurance claims	<u>39,687</u>
Operating income	16,659
Net position, beginning of year	<u>117,408</u>
Net position, end of year	<u><u>\$ 134,067</u></u>

See Notes to Financial Statements.

DECATUR PARK DISTRICT

STATEMENT OF CASH FLOWS

INTERNAL SERVICE FUND - INSURANCE FUND

Year ended April 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers and users	\$ 56,346
Payments to suppliers	<u>(39,687)</u>

Net cash flows from operating activities	<u>16,659</u>
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Net increase in cash and cash equivalents	16,659
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Cash and cash equivalents, beginning of year	<u>117,408</u>
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Cash and cash equivalents, end of year	<u><u>134,067</u></u>
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RECONCILIATION OF OPERATING INCOME TO NET

CASH FLOWS FROM OPERATING ACTIVITIES

Net operating income	<u>16,659</u>
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Net cash flows from operating activities	<u><u>\$ 16,659</u></u>
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See Notes to Financial Statements.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS

April 30, 2024

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, 2024

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 deferred outflows of resources and, liabilities and deferred inflows of resources 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, 2024

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.

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.

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.

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, 2024

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 deferred outflows of resources and, all liabilities and deferred inflows of resources 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, 2024

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.

Lease liabilities represent the District's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments is discounted based on a borrowing rate determined by the District.

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 280 hours. Hours in excess of 280 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.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 1 - Summary of Significant Accounting Policies, continued

Compensated Absences, continued: The entire compensated absences liability is reported on the government-wide financial statements.

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 7, 2023 and was not amended.

Budgets are adopted on the modified accrual basis.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2024

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 acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are 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, 2024

Note 1 - Summary of Significant Accounting Policies, continued

Capital Assets, continued: Right-of-use lease assets are recognized at the lease commencement date and represent the District's right to use an underlying asset for the lease term. Right-of-use lease assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right-of-use lease assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period is four years.

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.

Implementation of New Accounting Standards:

GASB Statement No. 94: The District adopted the provisions of GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve the financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement also provide guidance for accounting and financial reporting for availability payment arrangements (APAs).

GASB Statement No. 96: As of May 1, 2023, the District adopted GASB Statement 96, *Subscription-Based Information Technology Arrangements* (SBITAs). The implementation of this standard establishes that a SBITA results in a right to use subscription IT asset -an intangible asset- and a corresponding liability. The standard provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. The Statement requires recognition of certain SBITA assets and liabilities for SBITAs that previously were recognized as outflows of resources based on the payment provisions of the contract. There was no change to beginning balances of the right to use subscription asset and subscription liability as a result of implementing this standard.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 1 - Summary of Significant Accounting Policies, continued

Implementation of New Accounting Standards, continued:

GASB Statement No. 99: The District adopted the provisions of GASB Statement No. 99, *Omnibus 2022*. This Statement establishes accounting and financial reporting requirements for specific issues related to derivative instruments, leases, public-private and public-public partnerships, subscription-based information technology arrangements (SBITAs), LIBOR usage extension, disclosures for nonmonetary transactions, pledging of revenues, government-wide financial statement focus.

GASB Statement No. 100: The District adopted the provisions of GASB Statement No. 100, *Accounting Changes and Error Corrections -an amendment of GASB Statement No. 62*. The objective of this Statement is to provide more understandable, reliable, relevant, consistent, and comparable information within accounting and financial reporting as it relates to accounting changes and error corrections.

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, 2024, deposits with financial institutions were covered by federally insured limits and collateral.

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

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.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 2 - Deposits and Investments, continued

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, 2024, 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 2024 represents collection of the 2022 taxes. Property taxes from the 2023 levy will be collected in and are intended to finance fiscal year 2025 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 in June and the second installment is due in September. The District receives significant distributions of tax receipts approximately one month after these due dates.

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

	Maximum	2022 Levy
Park Corporate	.15000	.14745
Park Bonds +1%		.56467
Park Illinois Municipal Retirement		.00000
Park Police	.02500	.02458
Park Audit	.00500	.00492
Park Liability Insurance		.10666
Park Recreation	.07500	.07373
Park Social Security		.05726
Airport Corporate	.07500	.07373
Museum Fund	.03000	.02949
Paving and Lighting	.00500	.00492
Handicap - Joint Recreation	.04000	.03932
		1.12673

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 4 - Receivables

Receivables at April 30, 2024 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:

	Taxes	Accounts	Inter-Governmental	Notes and Contributions	Less Allowance	Total Receivable
General	\$ 138,628	308,091	50,500		(250)	496,969
Nelson Park		46,578				46,578
Capital Projects			1,571,383	130,008		1,701,391
Golf		2,138			(1,000)	1,138
Museum		517			(250)	267
Airport		32,593	4,284,116		(1,100)	4,315,609
Recreation	43,989	23,078			(500)	66,567
Nonmajor	45,540	464,095			(2,000)	507,635
Total	\$ 228,157	877,090	5,905,999	130,008	(5,100)	7,136,154

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2024 of \$ 130,008 is due as follows:

<u>Fiscal Year</u>	
2025	\$ 21,351
2026	21,351
2027	21,351
2028	21,351
2029	21,351
2030-2032	<u>49,820</u>
	156,575
Less interest	<u>(26,567)</u>
	<u><u>\$ 130,008</u></u>

The total 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, 2024

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, 2024

Note 5 - Pension Plan, continued

Employees Covered by Benefit Terms: As of December 31, 2023, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	155
Inactive plan members entitled to but not yet receiving benefits	150
Active plan members	<u>109</u>
Total	<u>414</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 2023 was 1.49%. For the fiscal year ended April 30, 2024, the District contributed \$ 110,567 to the plan, including \$ -0- in accelerated payments and \$ 34,667 payable to the Plan at April 30, 2024. 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, 2023. 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 as of December 31, 2023:

- 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 2023 valuation according to an experience study from years 2020 to 2022.
- For **Non-Disabled Retirees**, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021 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-2021.
- 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-2021.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2023.

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic equity	34.5%	5.00%
International equity	18.0%	6.35%
Fixed income	24.5%	4.75%
Real estate	10.5%	6.30%
Alternative investments	11.5%	6.05% - 8.65%
Cash equivalents	1.0%	3.80%
Total	<u>100.0%</u>	

Single Discount Rate: A Single Discount Rate of 7.25% was used to measure the total pension liability as of December 31, 2023. 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 3.77%, and the resulting single discount rate is 7.25%.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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)
Primary Government			
Balances at December 31, 2022	\$ 36,380,191	35,335,301	1,044,890
Changes for the year:			
Service Cost	410,936	-	410,936
Interest on the Total Pension Liability	2,567,292	-	2,567,292
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	241,072	-	241,072
Changes of Assumptions	(70,044)	-	(70,044)
Contributions - Employer	-	73,235	(73,235)
Contributions - Employees	-	283,502	(283,502)
Net Investment Income	-	4,807,277	(4,807,277)
Benefit Payments, including Refunds of Employee Contributions	(2,547,337)	(2,547,337)	-
Other (Net Transfer)	-	25,706	25,706
Net Changes	601,919	2,590,971	(1,989,052)
Balances at December 31, 2023	\$ 36,982,110	37,926,272	(944,162)

For 2023, the Changes in Assumptions is due to updates to mortality tables and other demographic data based on the experience study conducted for the period 2020-2022.

Plan fiduciary net position as a percentage of the total pension liability	102.55%
Covered valuation payroll	\$ 4,918,245
Net pension liability as a percentage of covered valuation payroll	(19.20)%

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)	\$ 2,948,851	(944,162)	(4,096,801)

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2024, the District recognized pension expense (benefit) of \$(55,714). At April 30, 2024, 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	\$ 580,329	-
Changes of assumptions	-	45,620
Net difference between projected and actual earnings on pension plan investments	1,345,380	-
 Total deferred amounts to be recognized in pension expense in future periods	 1,925,709	 45,620
 <i>Pension Contributions Made Subsequent to the Measurement Date</i>	 61,371	 -
 Total Deferred Amounts Related to Pensions	 \$ 1,987,080	 45,620

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
2024	\$ 373,379
2025	648,500
2026	1,323,689
2027	(465,479)
2028	-
Thereafter	-
 Total	 \$ 1,880,089

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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 1,2024 through January 1,2025:

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	P070123
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		\$ 100,000,000/reported values \$ 500,000/\$ 2,500,000/ non-reported values	Travelers Indemnity Co. of Illinois	BME10525L478
Off Premises Service Interruption	24 hours	N/A	\$ 25,000,000 Other sub-limits apply - refer to coverage document		
Boiler and Machinery Property damage	\$ 1,000	\$ 9,000	\$ 100,000,000 Equip. Breakdown Property Damage - included	National Union Fire Insurance Co	01-933-44-99
Business income	48 hours	N/A	Included Other sub-limits apply - refer to coverage document		
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, 2024

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	WC010124
		\$ 500,000	\$ 3,500,000	Government Entities Mutual (GEM) Safety National	GEM-0003-A24001 SP4067759
3. <u>Liability</u>					
General	None	\$ 500,000	\$ 22,000,000/occurrence	PDRMA	
Auto Liability	None	\$ 500,000	\$ 22,000,000/occurrence	Reinsurers:	L010123
Employment Practices	None	\$ 500,000	\$ 22,000,000/occurrence	GEM Genesis	GEM-0003-
Public Officials' Liability	None	\$ 500,000	\$ 22,000,000/occurrence	Upland	A24001
Law Enforcement Liability	None	\$ 500,000	\$ 22,000,000/occurrence	AWAC	C501-24
Uninsured/Underinsured Motorists	None	\$ 500,000	\$ 1,000,000/occurrence		USXPE0524524 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	PEC002535808
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	OB010124
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>					
Annual Aggregate Limit of Liability			\$ 2,000,000/each member within Program annual aggregate		
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	
Business Interruption and Business Loss			\$ 750,000 annual aggregate for all combined		
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		
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, 2024

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	PJ23000500043
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, 2024

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, 2023 and the statement of revenues and expenses for the period ending December 31, 2023. The Decatur Park District's portion of the overall equity of the pool is 2.85% or \$ 1,158,991.

Assets	\$ 60,313,775
Deferred Outflows of Resources - Pension	1,896,306
Liabilities	21,392,998
Deferred Inflows of Resources - Pension	138,153
Total Net Position	40,678,930
Operating Revenues	17,472,235
Nonoperating Revenues	4,226,502
Expenditures	25,204,654

Since 93.63% 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 \$ 3,000 of expenses paid by each covered employee, with the employee paying \$ 2,000. 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, 2024, the District paid \$ 39,687 under this arrangement.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 7 - Inventories

Inventories at April 30, 2024 consisted of the following:

General Fund:	
Fuel	<u>\$ 9,097</u>
Nelson Park Fund:	
Fuel	<u>2,814</u>
Golf Course Fund:	
Pro shop merchandise	172,302
Concession inventory	11,723
Fuel	<u>5,106</u>
	<u>189,131</u>
Museum Fund:	
Gift shop merchandise	57,465
Fuel	<u>2,800</u>
	<u>60,265</u>
Airport Fund:	
Fuel	<u>7,405</u>
Total inventory	<u><u>\$ 268,712</u></u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 8 - Capital Assets

Capital asset activities for the year ended April 30, 2024, were as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities:				
Nondepreciable assets:				
Land	\$ 14,438,784		46,313	14,392,471
Construction in process	7,386,110	5,757,708	7,172,443	5,971,375
Total	21,824,894	5,757,708	7,218,756	20,363,846
Depreciable assets:				
Land improvements	54,927,899	1,614,246	420,265	56,121,880
Buildings	61,013,026	9,553,391	1,075,387	69,491,030
Machinery and equipment	23,548,086	2,124,315	281,625	25,390,776
Infrastructure	52,442,733	593,600		53,036,333
Right of use lease equipment		87,378		87,378
Total	191,931,744	13,972,930	1,777,277	204,127,397
Total capital assets	213,756,638	19,730,638	8,996,033	224,491,243
Less accumulated depreciation for:				
Land improvements	34,097,022	2,089,127	350,442	35,835,707
Buildings	29,445,288	1,041,567	1,029,366	29,457,489
Machinery and equipment	16,089,214	1,071,629	279,862	16,880,981
Infrastructure	22,339,920	751,211		23,091,131
Right of use lease asset				-
Total accumulated depreciation	101,971,444	4,953,534	1,659,670	105,265,308
Total governmental activities capital assets, net	\$ 111,785,194	14,777,104	7,336,363	119,225,935

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 8 - Capital Assets, continued

Right of Use Asset: The District leases GPS units for use in certain golf carts under an operating lease agreement. The lease, which began March 2024 with payments starting in May 2024, is effective for four years at an annual cost of \$ 23,040. The initial value of the lease liability is \$ 87,378 using a 3.01% discount rate. The balance of the right to use asset is being amortized as follows:

2025	\$ 21,844
2026	21,844
2027	21,844
2028	<u>21,846</u>
Total	<u>\$ 87,378</u>

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

Governmental activities:	
Culture and recreation	\$ 3,622,675
Public works/transportation	<u>1,330,859</u>
	<u>\$ 4,953,534</u>

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

Devon Amphitheater expansion and renovation	\$ 2,332,420
Solar panel installation	1,202,755
Parks and playground projects	1,053,547
Roads, paths and bridge projects	614,689
Other projects	<u>767,964</u>
	<u>\$ 5,971,375</u>

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

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2024, arising from these transactions follow:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Governmental Funds:		
General Fund	\$ 1,759,353	
Museum Fund		154,793
Recreation		79,670
Nonmajor governmental funds	<u>79,670</u>	<u>1,604,560</u>
	<u>\$ 1,839,023</u>	<u>1,839,023</u>

The \$ 1,759,353 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.

The following interfund transfers are reflected in the fund financial statements at April 30, 2024:

	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds:		
General Fund	\$ 90,884	189,525
Nelson Park Fund	15,000	3,162
Capital Projects Fund	245,409	
Golf Course Fund		2,964
Museum Fund	136,306	3,162
Recreation Fund	73,103	238,070
Nonmajor Governmental Funds	<u>156,990</u>	<u>280,809</u>
	<u>\$ 717,692</u>	<u>717,692</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.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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	\$ 159,528
Zoo projects	<u>56,053</u>
	<u><u>\$ 215,611</u></u>

As of April 30, 2024, the Foundation owes the District \$ 1,405, with the District owing the Foundation \$ -0-.

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	\$ 9,097	2,814		189,131
Nonspendable for prepaid expenditures	49,656	304,748		84,099
Restricted:				
Culture and recreation				
General government	30,000			
Public works/transportation				
Capital projects			6,354,080	
Debt service				
Assigned		410,283		839,083
Unassigned	<u>5,730,070</u>			
	<u><u>\$ 5,818,823</u></u>	<u><u>717,845</u></u>	<u><u>6,354,080</u></u>	<u><u>1,112,313</u></u>

Funds					
Museum Fund	Airport Corporate Fund	Recreation Fund	Park Debt Service Fund	Nonmajor Governmental Funds	Total
60,265	7,405				268,712
		47,318		41,163	526,984
				2,544,200	2,544,200
				2,902,981	2,932,981
				135,019	135,019
					6,354,080
			184,908	58,890	243,798
	5,525,238	1,022,143		207,367	8,004,114
(118,997)				(1,201,439)	4,409,634
(58,732)	5,532,643	1,069,461	184,908	4,688,181	25,419,522

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 11 - Fund Equity Balances, continued

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 2024, investment income of \$ 15,535 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 2024, investment income of \$ 46,167 was transferred to the Museum Fund for zoo operations.

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.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 12 - Required Individual Fund Disclosures

Excess of expenditures over appropriations for the year ended April 30, 2024, are as follows:

	<u>Expenditures</u>	<u>Appropriations</u>	<u>Difference</u>
Nelson Park Fund	\$ 4,484,036	3,430,423	1,053,613
Golf Course	1,949,085	1,879,490	69,595
Museum Fund	1,662,703	1,635,168	27,535
Airport Corporate Fund	3,913,735	3,150,121	763,614
Recreation Fund	2,117,516	1,951,366	166,150
Indoor Sports Center Fund	1,256,377	1,188,401	67,976
Illinois Municipal Retirement/Social Security Fund	619,121	580,856	38,265
Liability Insurance Fund	1,083,687	1,052,516	31,171
Audit Fund	45,183	43,430	1,753
Police Fund	241,786	237,543	4,243
Park Redevelopment Fund	73,445	38,766	34,679
Solar Panel Fund	1,119,558	1,050,690	68,868
Paving and lighting	52	50	2

Deficit fund balances of individual funds are as follows:

Museum Fund	\$ 58,732
Solar Panel Fund	1,198,289

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 rebates, tax credits and assistance from Millikin University on the project.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2024

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, 2024:

	Balance April 30, 2023	Additions	Reductions	Balance April 30, 2024	Amounts Due Within One Year
Governmental activities:					
Bonds and notes payable:					
Alternate revenue bonds	\$ 12,625,000		1,330,000	11,295,000	1,385,000
General obligation bonds	5,045,445	5,488,115	5,045,445	5,488,115	5,488,115
Compensated absences	448,981	283,586	256,357	476,210	
Lease payable		87,378		87,378	21,862
 Total long-term debt	 <u>\$ 18,119,426</u>	 <u>5,859,079</u>	 <u>6,631,802</u>	 <u>17,346,703</u>	

On February 21, 2024, the District issued \$ 5,258,210 and \$ 229,905 general obligation bonds with interest rates of 4.39% and 5.11%, respectively. The District used the proceeds to currently refund \$ 510,000 of outstanding Series 2017B and \$ 820,000 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 \$ 4,158,115 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%.	\$ 3,710,000
\$ 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>7,585,000</u>
 Total Alternate Revenue Bonds	 <u>11,295,000</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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:

\$ 5,258,210 Issue Number 34 Series 2024A Park bonds dated February 21, 2024, due December 15, 2024, with interest of 4.39%.	5,258,210
\$ 229,905 Issue Number 34 Series 2024B Park bonds dated February 21, 2024, due December 15, 2024, with interest of 5.11%.	<u>229,905</u>
Total General Obligation Bonds	<u>5,488,115</u>
Total Bond Issues	<u><u>\$ 16,783,115</u></u>

The annual requirements to amortize all long-term debt outstanding as of April 30, 2024, are as follows:

Year Ending April 30,	Alternate Revenue Bonds		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2025	\$ 1,385,000	455,006	5,488,115	198,110
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>\$ 11,295,000</u>	<u>2,431,037</u>	<u>5,488,115</u>	<u>198,110</u>

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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 \$ 23,871,090 and \$ 12,764,872, respectively, at April 30, 2024.

Compensated Absences: The District has recorded a liability of \$ 476,210 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.

Leases Payable: Leases payable consists of long-term leases as described in Note 15. Leases payable of the governmental activities are liquidated by the Golf Course Fund.

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 2024, the State contributed \$ -0- to these joint projects and reimbursed expenses of \$ 381,390, with the Park District contributing \$ 9,692.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 14 - Commitments and Contingencies, continued

Trails and Roadways: 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, 2024, the District had outstanding commitments for active ITEP projects totaling approximately \$ 2,000,000, of which an estimated \$ 1,600,000 is eligible for funding from IDOT. As of April 30, 2024, the District has paid a cumulative total of \$ 102,202 (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 2024, the State contributed \$ 583,856 to these joint projects and reimbursed expenses of \$ 81,761, with the Park District contributing \$ 337,622.

Construction Commitments: At April 30, 2024, the District had various non-cancelable contracts and construction-in-progress with outside engineers and contractors. These contracts are paid primarily through either the Airport fund or Capital Projects funds. Approximately \$ 600,000 will be payable upon future performance under the contracts.

Note 15 - Lease Agreements

Lessor Activities: 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 \$ 36,600 annually plus \$ 3,600 leasehold tax, payable monthly at \$ 3,350 with annual increases. The District collected \$ 41,350 from the tenant for the year ended April 30, 2024.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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 \$ 14,484 from the tenant for the year ended April 30, 2024.

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 \$ 30,107 from the tenant for the year ended April 30, 2024.

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 called for an initial term of twenty-five years commencing March 1, 1999 to and including February 29, 2024. During 2024, the lease was terminated and the building became the property of the District at an estimated acquisition value of \$ 1,800,000.

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 2024, 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 \$ 44,831 from the tenant for the year ended April 30, 2024.

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 \$ 99,792 in lease revenue and \$ 15,817 in interest income related to these agreements. At April 30, 2024, the District reported \$ 514,646 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, 2024, the balance of deferred inflows of resources was \$ 528,777.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 15 - Lease Agreements, continued

Lease Receivable, continued: A summary of lease receivable for year ended April 30, 2024, was as follows:

	Balance at April 30, 2023	Addition	Payments	Balance at April 30, 2024
Airport restaurant	\$ 115,609		34,693	80,916
Airport FBO	178,341		9,102	169,239
Airport terminal	138,641		26,291	112,350
Park restaurant	191,769		39,628	152,141
Park land	24,412		24,412	
Total	\$ 648,772	-	134,126	514,646

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

Fiscal Year Ended April 30	Principal	Interest	Total
2025	\$ 117,498	13,816	131,314
2026	124,539	10,186	134,725
2027	96,484	6,732	103,216
2028	47,633	4,440	52,073
2029	10,976	3,722	14,698
2030-2039	117,516	17,128	134,644
Total	\$ 514,646	56,024	570,670

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.

Lessee Activities: The District has entered into a lease agreement for equipment. The District is required to make principal and interest payments through October 2028. Since the lease agreement had no specified interest rate, the lease liability was valued using a discount rate of 3.01% based on the District's incremental borrowing rate at the inception of the leases. The future principal and interest lease payments as of April 30, 2024, are as follows:

Fiscal Year Ended April 30	Principal	Interest
2025	\$ 21,862	1,178
2026	21,186	1,854
2027	21,832	1,208
2028	22,498	542
Total	\$ 87,378	4,782

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2024 are \$ 503,135.

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.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 17 - Long-Term Contract Receivable, continued

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	
	Principal	Interest	Total	Fee *	Total
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>\$ 1,031,147</u>	<u>137,375</u>	<u>1,168,522</u>	<u>-</u>	<u>1,168,522</u>

* 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 2024 was \$ 42,717.

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 2024 deficit was \$ 123,790 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 2024 capital costs was \$ 157,525.

Note 18 - Public-Private Partnerships

A Public-Private Partnership (PPP) is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

Note 18 - Public-Private Partnerships, continued

The District, as the transferor, has entered into the following public-private partnerships (PPPs):

Fixed-base operator (FBO) at Decatur Airport. Under the agreement, the FBO operates the Airport facilities and provide aeronautical services such as aviation fuel sales, annual inspections, aircraft cleaning and aircraft storage for a period of 25 years (through June 30, 2038) with five options to extend for an additional five years each. The FBO owns the building from which these services are provided and leases the land from the District as noted in the Lease disclosure previously.

Rental Car operator at Decatur Airport - Under the agreement, the operator provides car rental services to the public and pays the District a percentage fee based on its revenue; this fee totaled \$98,400 for 2024.

Pier 36 Marina - In March 2022, the District, along with the City of Decatur, entered into an agreement with G&H Marine, Inc. (the Company) under which the Company will design, build, operate and maintain Pier 36 Marina in Nelson Park, including floating covered docks, gangways, anchoring, dock utilities and other necessary infrastructure at the marina. The agreement is for 20 years (through 2042) with an automatic renewal for one additional five-year period. At the end of the agreement, all improvements made by the Company will belong to the District. The Company will set, collect and retain fees during this period, and pay the District 20% of the gross revenues annually. The Company can also provide ancillary services such as operation of a convenience store, provision of boat rental services, and operation and maintenance of fuel pumps. The Company will build the boat slips in phases, with two phases consisting of 100 boat slips completed through April 2024. The District has recognized a receivable and deferred inflows of resources in the amount of \$1,285,000 for the estimated carrying value of the boat slips, for the transfer of the slips at the end of the arrangement. The District recognizes inflows of resources related to this arrangement on the straight-line basis, with \$ 64,250 recognized in 2024.

The District implemented GASB Statement No.94 as noted previously. The effects of this standard increased Net Position by \$ 20,000, Long-term receivable by \$400,000 and Deferred Inflows of Resources by \$ 380,000.

At April 30, 2024, the related receivable and deferred inflows of resources are as follows:

	Receivable	Deferred Inflows
Beginning balance	\$ -	-
Prior period adjustment	400,000	380,000
Additions	885,000	885,000
Deductions	-	(64,250)
Ending balance	<u>\$ 1,285,000</u>	<u>1,200,750</u>

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, 2024, totaled \$ 1,078,456.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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, 2023, the following employees were covered by the benefit terms:

Active plan members	107
Inactive employees entitled to but not receiving benefit payments	-
Inactive employees or beneficiaries currently receiving benefit payments	<u>6</u>
Total	<u><u>113</u></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, 2024, retirees contributed \$ 43,798. Active employees do not contribute to the plan until retirement.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2024

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

Net OPEB Liability Assumptions: The District's net OPEB liability was measured as of April 30, 2023, 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, 2023 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 2022.

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, 2023	\$ 137,514	-	137,514
Changes for the year:			
Service cost	3,210	-	3,210
Interest on the total OPEB liability	4,294	-	4,294
Difference between expected and actual experience	51,189	-	51,189
Changes in plan provisions	-	-	-
Employer contributions	-	30,328	(30,328)
Changes in assumptions	(1,935)	-	(1,935)
Net investment income	-	-	-
Benefit payments	(30,328)	(30,328)	-
Administrative expenses	-	-	-
Other changes	-	-	-
Net changes	26,430	-	26,430
Balances at April 30, 2024	\$ 163,944	-	163,944

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)

April 30, 2024

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

Changes in the Net OPEB Liability:

Changes of assumptions and other inputs reflect a change in the discount rate from 3.42 percent in 2023 to 3.77 percent in 2024.

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 3.77%, 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 (2.77%) or 1-percentage-point higher (4.77%), than the current discount rate:

	1% Decrease (2.77%)	Discount Current Rate (3.77%)	1% Increase (4.77%)
Total OPEB liability	\$ 174,395	163,944	154,640
Plan fiduciary net position	-	-	-
Net OPEB liability	\$ 174,395	163,944	154,640

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	\$ 153,583	163,944	176,224
Plan fiduciary net position	-	-	-
Net OPEB liability	\$ 153,583	163,944	176,224

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, 2024.

DECATUR PARK DISTRICT

NOTES TO FINANCIAL STATEMENTS (Continued)
April 30, 2024

Note 20 - Other Postemployment Benefits Other than Pensions (OPEB), 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	\$ 42,657	25,083
Changes of assumptions or other inputs	8,281	34,226
Total	\$ 50,938	59,309

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

<u>Year ended April 30:</u>	
2025	\$(19,325)
2026	(11,978)
2027	4,821
2028	8,620
2029	8,620
Thereafter	871
	<u>\$ 8,371</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 2022 assessment year was \$ 319,396, of which the portion abated from District revenues is \$ 26,284.

Note 22 - Subsequent Event

The District has evaluated subsequent events through November 21, 2024, the date the financial statements were available to be issued.

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, 2024

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 1,367,247	1,365,526	(1,721)
Replacement taxes	759,500	799,987	40,487
Charges for merchandise and services	124,967	81,525	(43,442)
Lease and rental income	117,438	101,378	(16,060)
Donations	22,750	24,258	1,508
Sponsorships		5,000	5,000
Farming operations	60	2,550	2,490
Other	64,665	112,043	47,378
Operation fee	233,705	233,705	
Special project revenue	12,000	39,808	27,808
Investment income	127,942	635,221	507,279
Total revenues	2,830,274	3,401,001	570,727
Expenditures:			
General government:			
Administrative office	715,941	742,875	(26,934)
Culture and recreation:			
Fairview Park	54,242	48,054	6,188
Nelson Park and Marina	8,950	12,570	(3,620)
East Side Parks	408,058	369,431	38,627
West Side Parks	390,662	370,117	20,545
All other parks	602,254	529,881	72,373
Mueller Shop	15,969	23,352	(7,383)
Arts and Recreation Center	246,495	213,610	32,885
Capital outlay	750	2,237	(1,487)
Total expenditures	2,443,321	2,312,127	131,194
Excess of revenues over expenditures	386,953	1,088,874	701,921

DECATUR PARK DISTRICT

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (NON-GAAP) AND ACTUAL -
GENERAL FUND (Continued)
Year ended April 30, 2024**

	Original and Final Budget	Actual	Variance
Other financing sources (uses):			
Operating transfers in	76,377	90,884	14,507
Operating transfers out	(313,212)	(189,525)	123,687
Proceeds from sale of property	10,000	25,998	15,998
	<u>(226,835)</u>	<u>(72,643)</u>	<u>154,192</u>
Net change in fund balance	<u>\$ 160,118</u>	1,016,231	<u>856,113</u>
Budgetary fund balance, beginning of year, as restated		<u>4,802,592</u>	
Budgetary fund balance, end of year		<u>\$ 5,818,823</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, 2024**

	Budget	Actual	Variance
Revenues:			
Charges for merchandise and services:			
Amphitheater admissions	\$ 1,866,510	2,584,810	718,300
Overlook admissions and fees	174,918	148,436	(26,482)
Aquatics admissions and fees	612,515	624,384	11,869
Ropes course admissions and fees	44,963	32,290	(12,673)
Dog park fees	4,202	4,733	531
Concessions and rentals	844,600	956,808	112,208
Ice cream shop		150,616	150,616
Lease and rental income	49,500	95,434	45,934
Donations		75,000	75,000
Sponsorships	131,000	123,675	(7,325)
Investment income	23,050	45,064	22,014
Total revenues	3,751,258	4,841,250	1,089,992
Expenditures:			
Culture and recreation:			
Payroll	886,200	1,056,477	(170,277)
Maintenance	12,890	19,811	(6,921)
Gift shop and concessions	299,950	334,971	(35,021)
Utilities	235,420	216,946	18,474
Contractual services	1,694,322	2,311,888	(617,566)
Other	84,872	285,248	(200,376)
Health insurance	54,019	53,781	238
Supplies	88,750	121,432	(32,682)
Marketing and special events	71,700	82,784	(11,084)
Capital outlay	2,300	698	1,602
Total expenditures	3,430,423	4,484,036	(1,053,613)
Excess (deficiency) of revenues over (under) expenditures			
	320,835	357,214	36,379
Other financing sources (uses):			
Operating transfers in	15,000	15,000	
Operating transfers out	(3,043)	(3,162)	(119)
Total other financing sources (uses)	11,957	11,838	(119)
Net change in fund balance			
	\$ 332,792	369,052	36,260
Budgetary fund balance, beginning of year, as restated			
		348,793	
Budgetary fund balance, end of year			
		\$ 717,845	

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Original and Final Budget	Actual	Variance
Revenues:			
Donations	\$ 4,184,127	2,506,969	(1,677,158)
Capital contribution		14,657	14,657
Other	179,273	168,675	(10,598)
Grants	1,539,385	1,662,553	123,168
Total revenues	5,902,785	4,352,854	(1,549,931)
Expenditures:			
General government - other	2,000	840	1,160
Capital outlay	16,281,120	7,696,290	8,584,830
Debt service:			
Principal	1,330,000	1,330,000	
Interest	511,306	511,306	
Bond issuance costs	55,561	44,025	11,536
Total expenditures	18,179,987	9,582,461	8,597,526
Excess (deficiency) of revenues over (under) expenditures	<u>(12,277,202)</u>	<u>(5,229,607)</u>	<u>7,047,595</u>
Other financing sources (uses):			
Refunding bond proceeds	5,250,000	5,488,115	238,115
Operating transfers in	187,550	245,409	57,859
Total other financing sources (uses)	5,437,550	5,733,524	295,974
Net change in fund balance	<u>\$ (6,839,652)</u>	<u>503,917</u>	<u>7,343,569</u>
Budgetary fund balance, beginning of year		<u>5,850,163</u>	
Budgetary fund balance, end of year		<u>\$ 6,354,080</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, 2024**

	Original and Final Budget	Actual	Variance
Revenues:			
Golf car rental	\$ 555,000	616,220	61,220
Charges for merchandise and services:			
Hickory Point golf fees	551,950	586,172	34,222
Red Tail golf fees	666,250	698,686	32,436
Hickory Point banquet facility income	90,932	108,775	17,843
Hickory Point pro shop income	75,000	98,329	23,329
Red Tail pro shop income	160,000	216,518	56,518
Junior golf income	5,800	10,727	4,927
Donations		470	470
Sponsorships	24,000	22,500	(1,500)
Other	5,800	4,134	(1,666)
Investment income	20,800	33,668	12,868
Total revenues	<u>2,155,532</u>	<u>2,396,199</u>	<u>240,667</u>
Culture and recreation:			
Hickory Point Golf Course	771,342	770,833	509
Red Tail Run Golf Course	838,703	885,876	(47,173)
Hickory Point banquet facility	94,611	106,311	(11,700)
Other	87,354	100,995	(13,641)
Golf cars	59,371	67,309	(7,938)
Junior Golf	10,609	10,520	89
Attorney fees	1,500	1,431	69
Marketing	15,000	5,810	9,190
Capital outlay	1,000		1,000
Total expenditures	<u>1,879,490</u>	<u>1,949,085</u>	<u>(69,595)</u>
Excess of revenues over expenditures	<u>276,042</u>	<u>447,114</u>	<u>171,072</u>
Other financing sources (uses):			
Operating transfers out	(2,922)	(2,964)	(42)
Net change in fund balance	<u>\$ 273,120</u>	<u>444,150</u>	<u>171,030</u>
Budgetary fund balance, beginning of year		<u>668,163</u>	
Budgetary fund balance, end of year		<u>\$ 1,112,313</u>	

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 273,449	273,109	(340)
Charges for merchandise and services:			
Zoo admissions and fees	716,800	757,407	40,607
Gift shop income	150,000	146,745	(3,255)
Concessions	97,200	111,282	14,082
Membership fees	42,300	48,615	6,315
Education program	35,000	29,148	(5,852)
Lease and rental income	32,000	23,068	(8,932)
Grant income		1,000	1,000
Donations	99,400	99,421	21
Sponsorships	29,434	28,524	(910)
Investment income	15,100	4,624	(10,476)
Other	3,700	6,616	2,916
	<hr/>	<hr/>	<hr/>
Total revenues	1,494,383	1,529,559	35,176
Expenditures:			
Culture and recreation:			
Payroll	998,503	1,052,064	(53,561)
Maintenance	51,850	68,547	(16,697)
Gift shop and concessions	87,700	66,352	21,348
Utilities	138,249	125,030	13,219
Education programs	4,500	5,723	(1,223)
Contractual services	5,800	5,391	409
Other	69,268	75,700	(6,432)
Health insurance	135,848	135,313	535
Supplies	117,250	103,717	13,533
Marketing and special events	22,900	22,363	537
Capital outlay	3,300	2,503	797
	<hr/>	<hr/>	<hr/>
Total expenditures	1,635,168	1,662,703	(27,535)
Excess (deficiency) of revenues over (under) expenditures	<hr/>	<hr/>	<hr/>
	(140,785)	(133,144)	7,641
Other financing sources (uses):			
Operating transfers in	143,881	136,306	(7,575)
Operating transfers out	(3,096)	(3,162)	(66)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	140,785	133,144	(7,641)
Net change in fund balance	<hr/>	<hr/>	<hr/>
	\$ -	-	-
Budgetary fund balance (deficit), beginning of year		<hr/>	<hr/>
		(58,732)	
Budgetary fund balance (deficit), end of year		<hr/>	<hr/>
		\$ (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, 2024

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 683,624	682,816	(808)
Charges for merchandise and services:			
Passenger facility charges	36,168	49,930	13,762
Fuel flowage fee	7,250	7,022	(228)
Landing fees	32,431	34,580	2,149
Lease and rental income:			
Hangar rental	181,669	196,889	15,220
Automobile rental	94,446	98,401	3,955
Fixed base operations lease	12,382	9,453	(2,929)
Terminal building rental	120,334	113,386	(6,948)
Rental	56,614	54,826	(1,788)
Grants	1,884,303	4,017,809	2,133,506
Sponsorships		1,550	1,550
Other	16,550	48,261	31,711
Farming operations	346,759	365,464	18,705
Investment income	72,000	123,437	51,437
Total revenues	3,544,530	5,803,824	2,259,294

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, 2024**

	Original and Final Budget	Actual	Variance
Expenditures:			
Public works and transportation:			
Airport shop	186,883	119,820	67,063
Building 900	27,377	24,887	2,490
Grounds maintenance	230,370	241,962	(11,592)
Airport administrative costs	543,423	562,377	(18,954)
Terminal building maintenance	148,419	140,403	8,016
Farming	14,880	14,708	172
Drives and parking areas	6,135	6,562	(427)
Snow removal	50,000	24,351	25,649
Airport rescue firefighters	277,714	322,620	(44,906)
Security	43,000	48,092	(5,092)
Customs	3,385	4,861	(1,476)
Runways and taxiways	38,100	27,230	10,870
T-hangar	20,420	28,190	(7,770)
Other	2,842	5,570	(2,728)
Capital outlay	1,557,173	2,342,102	(784,929)
Total expenditures	3,150,121	3,913,735	(763,614)
Excess (deficiency) of revenues over (under) expenditures	394,409	1,890,089	1,495,680
Net change in fund balance	<u>\$ 394,409</u>	1,890,089	<u>1,495,680</u>
Budgetary fund balance, beginning of year		<u>3,642,554</u>	
Budgetary fund balance, end of year		<u>\$ 5,532,643</u>	

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 683,624	682,816	(808)
Replacement taxes	241,000	253,847	12,847
Grants:			
Summer Lunch Program	95,000	88,984	(6,016)
Other program grants	16,300	14,150	(2,150)
Charges for merchandise and services:			
Athletic fees	579,238	486,035	(93,203)
Cultural arts fees	186,360	240,256	53,896
Senior citizens program fees	20,000	17,017	(2,983)
Tennis fees	7,205	9,052	1,847
Concessions	79,270	92,198	12,928
Rentals	40,050	6,312	(33,738)
Donations	10,005	195,937	185,932
Sponsorship	138,300	137,021	(1,279)
Special project revenue	139,400	224,392	84,992
Farm operations	2,750	2,772	22
Other	10,800	2,223	(8,577)
Investment income	28,400	40,038	11,638
	<hr/>	<hr/>	<hr/>
Total revenues	2,277,702	2,493,050	215,348

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Original and Final Budget	Actual	Variance
Expenditures:			
Culture and recreation:			
Recreation programs administration	366,696	370,511	(3,815)
Health insurance	65,556	64,875	681
Athletics	914,047	957,490	(43,443)
Cultural arts	245,743	236,424	9,319
Senior citizens programs	67,005	119,218	(52,213)
Tennis	21,855	20,230	1,625
Other programs	14,974	22,215	(7,241)
Parks/playground program	14,365	8,458	5,907
Special events	109,903	182,328	(72,425)
Summer lunch program	124,872	129,035	(4,163)
Capital outlay	6,350	6,732	(382)
Total expenditures	<u>1,951,366</u>	<u>2,117,516</u>	<u>(166,150)</u>
Excess of revenues over expenditures	<u>326,336</u>	<u>375,534</u>	<u>49,198</u>
Other financing sources (uses):			
Operating transfers in	75,220	73,103	(2,117)
Operating transfers out	(288,408)	(238,070)	50,338
Total other financing sources (uses)	<u>(213,188)</u>	<u>(164,967)</u>	<u>48,221</u>
Net change in fund balance	<u>\$ 113,148</u>	<u>210,567</u>	<u>97,419</u>
Budgetary fund balance, beginning of year		<u>858,894</u>	
Budgetary fund balance, end of year		<u>\$ 1,069,461</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, 2024

	Original and Final Budget	Actual	Variance
Revenues:			
Property taxes	\$ 5,206,568	5,229,410	22,842
Investment income	60,200	45,257	(14,943)
	<hr/>		
Total revenues	5,266,768	5,274,667	7,899
Expenditures:			
Debt service:			
Other	750	416	334
Principal	5,045,445	5,045,445	
Interest	170,050	169,675	375
	<hr/>		
Total expenditures	5,216,245	5,215,536	709
Excess of revenues over expenditures	<u>\$ 50,523</u>	59,131	<u>8,608</u>
Budgetary fund balance, beginning of year		<u>125,777</u>	
Budgetary fund balance, end of year		<u>\$ 184,908</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	2023	2022	2021	2020
Total Pension Liability				
Service Cost	\$ 410,936	404,281	402,860	467,195
Interest on the Total Pension Liability	2,567,292	2,460,108	2,390,642	2,353,187
Benefit Changes	-	-	-	-
Differences Between Expected and Actual Experience	241,072	1,085,743	445,862	42,182
Assumption Changes	(70,044)	-	-	(212,127)
Benefit Payments and Refunds	(2,547,337)	(2,442,249)	(2,184,361)	(2,081,115)
Net Change in Total Pension Liability	601,919	1,507,883	1,055,003	569,322
Total Pension Liability - Beginning	36,380,191	34,872,308	33,817,305	33,247,983
Total Pension Liability - Ending (A)	36,982,110	36,380,191	34,872,308	33,817,305
Plan Fiduciary Net Position				
Employer Contributions	73,235	220,956	359,270	311,800
Employee Contributions	283,502	286,198	222,966	202,656
Pension Plan Net Investment Income	4,807,277	(5,926,576)	6,564,263	5,435,911
Benefit Payments and Refunds	(2,547,337)	(2,442,249)	(2,184,361)	(2,081,115)
Other	(25,706)	75,461	(21,970)	(25,636)
Net Change in Plan Fiduciary Net Position	2,590,971	(7,786,210)	4,940,168	3,843,616
Plan Fiduciary Net Position - Beginning	35,335,301	43,121,511	38,181,343	34,337,727
Plan Fiduciary Net Position - Ending (B)	37,926,272	35,335,301	43,121,511	38,181,343
Net Pension Liability - Ending (A) - (B)	\$ (944,162)	\$ 1,044,890	(8,249,203)	(4,364,038)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	102.55%	97.13%	123.66%	112.90%
Covered Valuation Payroll	\$ 4,918,245	4,633,622	4,491,309	4,486,333
Net Pension Liability as a Percentage of Covered Valuation Payroll	-19.20%	22.55%	-183.67%	-97.27%

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

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

For 2023, changes are primarily from updates to mortality tables and other demographic data based on the experience study covering the years 2020-2022

2019	2018	2017	2016	2015
444,642	447,824	468,419	485,759	479,911
2,291,636	2,257,697	2,264,520	2,203,668	2,136,922
-	-	-	-	-
117,243	(109,588)	(16,299)	(94,046)	(78,437)
-	830,525	(914,190)	(34,310)	34,467
(1,976,822)	(1,867,784)	(1,898,457)	(1,662,076)	(1,631,167)
876,699	1,558,674	(96,007)	898,995	941,696
32,371,284	30,812,610	30,908,617	30,009,622	29,067,926
33,247,983	32,371,284	30,812,610	30,908,617	30,009,622
296,483	414,029	447,818	527,268	532,827
256,265	211,342	213,214	206,600	210,128
6,037,582	(1,986,885)	5,285,287	1,893,435	141,993
(1,976,822)	(1,867,784)	(1,898,457)	(1,662,076)	(1,631,167)
(29,918)	676,104	(753,968)	215,582	(263,761)
4,583,590	(2,553,194)	3,293,894	1,180,809	(1,009,980)
29,754,137	32,307,331	29,013,437	27,832,628	28,842,608
34,337,727	29,754,137	32,307,331	29,013,437	27,832,628
(1,089,744)	2,617,147	(1,494,721)	1,895,180	2,176,994
103.28%	91.92%	104.85%	93.87%	92.75%
4,510,068	4,510,068	4,723,813	4,559,151	4,669,513
-24.16%	58.03%	-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	371,468	311,800	59,668	4,486,333	6.95%
2021	345,382	359,270	(13,888)	4,491,309	8.00%
2022	211,757	220,956	(9,199)	4,633,622	4.77%
2023	73,282	73,235	47	4,918,245	1.49%

** 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****

	2024	2023	2022	2021
Total OPEB Liability				
Service Cost	\$ 3,210	4,281	10,062	8,764
Interest	4,294	3,519	7,926	8,974
Change in benefit terms	-	-	-	-
Differences Between Expected and Actual Experience	51,189	-	(40,305)	-
Assumption Changes	(1,935)	(18,987)	(53,051)	11,236
Benefit Payments	(30,328)	(26,077)	(22,424)	(30,991)
Net Change in Total OPEB Liability	26,430	(37,264)	(97,792)	(2,017)
Total OPEB Liability - Beginning	137,514	174,778	272,570	274,587
Total OPEB Liability - Ending	163,944	137,514	174,778	272,570
Plan Fiduciary Net Position				
Contributions - Employer	30,328	26,077	22,424	30,991
Contributions - Members	-	-	-	-
Net Investment Income	-	-	-	-
Benefit Payments	(30,328)	(26,077)	(22,424)	(30,991)
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)	\$ 163,944	137,514	174,778	272,570
Covered Valuation Payroll	\$ 4,717,910	4,576,247	5,347,035	5,975,891
Net OPEB Liability as a Percentage of Covered Valuation Payroll	3.47%	3.00%	3.27%	4.56%

** 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.

2020	2019	2018
12,674	11,616	9,976
11,872	11,111	9,039
-	-	-
(53,766)	-	5,803
9,671	12,495	-
(26,388)	(26,895)	-
(45,937)	8,327	24,818
320,524	312,197	287,379
274,587	320,524	312,197
26,388	26,895	-
-	-	-
-	-	-
(26,388)	(26,895)	-
-	-	-
-	-	-
-	-	-
274,587	320,524	312,197
4,253,742	4,524,556	4,215,231
6.46%	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%
2024	-	30,328	(30,328)	4,717,910	0.64%

** 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, 2024

Note 1 - Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2023 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 2023 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>	20-year closed period.
<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>	2.75% 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, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

SUPPLEMENTAL FINANCIAL INFORMATION

DECATUR PARK DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

April 30, 2024

	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	Scovill Zoo/ Dog Park Trust Fund
<u>ASSETS</u>								
Cash	\$ 135,019	107,168	1,834,563	1,024,450	5,271	156,868	101,980	409,193
Investments				124,396			518,041	533,613
Accounts receivable		399,763	107,867					
Inventory								
Prepaid items		3,150		38,013				
Other							7,836	19,680
Due from other funds		79,670						
TOTAL ASSETS	135,019	589,751	1,942,430	1,186,859	5,271	156,868	627,857	962,486
<u>LIABILITIES</u>								
Accounts payable		38,794	34,939	152,349		6,170		
Accrued expenses		22,522		6,278		10,657		
Unearned revenue		80,049						
Due to other funds		448,386						
Total liabilities	-	589,751	34,939	158,627	-	16,827	-	-
<u>FUND BALANCES</u>								
Nonspendable		3,150		38,013				
Restricted	135,019		1,907,491	990,219	5,271		627,857	962,486
Unrestricted:								
Committed								
Assigned						140,041		
Unassigned		(3,150)						
Total fund balances	135,019	-	1,907,491	1,028,232	5,271	140,041	627,857	962,486
TOTAL LIABILITIES AND FUND BALANCES	\$ 135,019	589,751	1,942,430	1,186,859	5,271	156,868	627,857	962,486

DECATUR PARK DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS (Continued)
April 30, 2024

	Special Revenue Funds		Capital Projects Funds				Total Nonmajor Governmental Funds
	Special Recreation Association Fund	Total	Airport Debt Service Fund	Park Redevelopment Fund	Solar Panel Fund	Total	
<u>ASSETS</u>							
Cash	\$970,795	4,745,307	58,890	69,032		69,032	4,873,229
Investments		1,176,050					1,176,050
Accounts receivable	5	507,635					507,635
Inventory							-
Prepaid items		41,163					41,163
Other		27,516					27,516
Due from other funds		79,670					79,670
TOTAL ASSETS	970,800	6,577,341	58,890	69,032	-	69,032	6,705,263
<u>LIABILITIES</u>							
Accounts payable	3,514	235,766		1,706		1,706	237,472
Accrued expenses	3,429	42,886			42,115	42,115	85,001
Unearned revenue	10,000	90,049					90,049
Due to other funds		448,386			1,156,174	1,156,174	1,604,560
Total liabilities	16,943	817,087	-	1,706	1,198,289	1,199,995	2,017,082
<u>FUND BALANCES</u>							
Nonspendable		41,163					41,163
Restricted	953,857	5,582,200	58,890				5,641,090
Unrestricted:							
Committed							
Assigned		140,041		67,326		67,326	207,367
Unassigned		(3,150)			(1,198,289)	(1,198,289)	(1,201,439)
Total fund balances	953,857	5,760,254	58,890	67,326	(1,198,289)	(1,130,963)	4,688,181
TOTAL LIABILITIES AND FUND BALANCES	\$970,800	6,577,341	58,890	69,032	-	69,032	6,705,263

DECATUR PARK DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
Year ended April 30, 2024**

	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	\$ 45,565		530,284	987,777	45,565	227,638	
Charges for merchandise and services		1,059,245					
Lease and rental income		33,485					
Donations		8,350					
Sponsorships		8,380					
Other		7,978		1,000		705	
Replacement taxes			262,800				
Grants		732					
Investment income	5,173	207	58,377	37,816	278	5,243	20,143
Total revenues	<u>50,738</u>	<u>1,118,377</u>	<u>851,461</u>	<u>1,026,593</u>	<u>45,843</u>	<u>233,586</u>	<u>20,143</u>
Expenditures:							
Current:							
Culture and recreation		1,255,278					790
General government			619,121	814,371	45,183		
Public works/ transportation	52						
Public safety				269,316		241,786	
Capital outlay		1,099					-
Debt service:							
Other							
Total expenditures	<u>52</u>	<u>1,256,377</u>	<u>619,121</u>	<u>1,083,687</u>	<u>45,183</u>	<u>241,786</u>	<u>790</u>
Excess (deficiency) of revenues over (under) expenditures	<u>50,686</u>	<u>(138,000)</u>	<u>232,340</u>	<u>(57,094)</u>	<u>660</u>	<u>(8,200)</u>	<u>19,353</u>
Other financing sources (uses):							
Operating transfers in		138,790				18,200	
Operating transfers out	(50,686)	(790)		(58,398)		(10,000)	(15,535)
Insurance recoveries				138,130			
Total other financing sources (uses)	<u>(50,686)</u>	<u>138,000</u>	<u>-</u>	<u>79,732</u>	<u>-</u>	<u>8,200</u>	<u>(15,535)</u>
Net change in fund balances	-	-	232,340	22,638	660	-	3,818
Fund balances, beginning of year	135,019		1,675,151	1,005,594	4,611	140,041	624,039
Fund balances, end of year	<u>\$ 135,019</u>	<u>-</u>	<u>1,907,491</u>	<u>1,028,232</u>	<u>5,271</u>	<u>140,041</u>	<u>627,857</u>

DECATUR PARK DISTRICT

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS (Continued)**

Year ended April 30, 2024

	Special Revenue Funds			Airport Debt Service Fund	Capital Projects Funds	
	Scovill Zoo/ Dog Park Trust Fund	Special Recreation Association Fund	Total		Park Redevelopment Fund	Solar Panel Fund
Revenues:						
Property taxes	\$	364,142	2,200,971			
Charges for merchandise and services		18,578	1,077,823			
Lease and rental income			33,485		28,583	
Donations		13,555	21,905			
Sponsorships			8,380			
Other			9,683		3,878	
Replacement taxes			262,800			
Grants			732			
Investment income	56,294	29,842	213,373	1,791	2,336	
Total revenues	<u>56,294</u>	<u>426,117</u>	<u>3,829,152</u>	<u>1,791</u>	<u>34,797</u>	<u>-</u>
Expenditures:						
Current:						
Culture and recreation	894	217,466	1,474,428			
General government			1,478,675		73,445	
Public works/ transportation			52			
Public safety			511,102			
Capital outlay			1,099			1,119,558
Debt service:						
Other				18		
Total expenditures	<u>894</u>	<u>217,466</u>	<u>3,465,356</u>	<u>18</u>	<u>73,445</u>	<u>1,119,558</u>
Excess (deficiency) of revenues over (under) expenditures	<u>55,400</u>	<u>208,651</u>	<u>363,796</u>	<u>1,773</u>	<u>(38,648)</u>	<u>(1,119,558)</u>
Other financing sources (uses):						
Operating transfers in			156,990			
Operating transfers out	(55,400)	(90,000)	(280,809)			
Insurance recoveries			138,130			
Total other financing sources (uses)	<u>(55,400)</u>	<u>(90,000)</u>	<u>14,311</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	118,651	378,107	1,773	(38,648)	(1,119,558)
Fund balances, beginning of year	<u>962,486</u>	<u>835,206</u>	<u>5,382,147</u>	<u>57,117</u>	<u>105,974</u>	<u>(78,731)</u>
Fund balances, end of year	<u>\$ 962,486</u>	<u>953,857</u>	<u>5,760,254</u>	<u>58,890</u>	<u>67,326</u>	<u>(1,198,289)</u>

<u>Total</u>	<u>Total Nonmajor Governmental Funds</u>
	2,200,971
	1,077,823
28,583	62,068
	21,905
	8,380
3,878	13,561
	262,800
	732
<u>2,336</u>	<u>217,500</u>
<u>34,797</u>	<u>3,865,740</u>
	1,474,428
73,445	1,552,120
	52
	511,102
1,119,558	1,120,657
	18
<u>1,193,003</u>	<u>4,658,377</u>
<u>(1,158,206)</u>	<u>(792,637)</u>
	156,990
	(280,809)
	<u>138,130</u>
<u>-</u>	<u>14,311</u>
(1,158,206)	(778,326)
<u>27,243</u>	<u>5,466,507</u>
<u>(1,130,963)</u>	<u>4,688,181</u>

DECATUR PARK DISTRICT

**SCHEDULE OF PASSENGER FACILITY CHARGE
REVENUES AND EXPENDITURES
For the Period May 1, 2023 through April 30, 2024**

	Date Originally Approved	Original Amount Approved	Cumulative Total - June 1, 2006 to April 30, 2023	Quarter Ended				Period Ended April 30, 2024	Cumulative Total - June 1, 2006 to April 30, 2024
				July 31, 2023	October 31, 2023	January 31, 2024	April 30, 2024		
Revenues:									
Passenger Facility Charge		<u>\$ 732,628</u>	454,256	10,954	15,396	10,737	11,792	48,879	503,135
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>\$ (278,372)</u>	10,954	15,396	10,737	11,792	48,879	<u>(229,493)</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, 2024**

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 45,575	45,565	(10)
Investment income	5,700	5,173	(527)
Total revenues	<u>51,275</u>	<u>50,738</u>	<u>(537)</u>
Expenditures:			
Public works and transportation:			
Paving and lighting	50	52	(2)
Excess of revenues over expenditures	<u>51,225</u>	<u>50,686</u>	<u>(539)</u>
Other financing sources (uses):			
Operating transfers out	<u>(51,225)</u>	<u>(50,686)</u>	<u>539</u>
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, 2024

	Budget	Actual	Variance
Revenues:			
Charges for merchandise and services:			
Recreation program fees	\$ 299,093	292,355	(6,738)
Millikin deficit funding	137,332	123,790	(13,542)
Camp and child care fees	205,550	330,939	125,389
Daily admissions	45,000	43,851	(1,149)
Annual pass	232,000	219,565	(12,435)
Golf fees	3,000	2,425	(575)
Millikin operations fee	41,984	42,717	733
Vending machines	5,100	3,603	(1,497)
Rentals	34,400	33,485	(915)
Grants		732	732
Donations	17,800	8,350	(9,450)
Sponsorship	8,000	8,380	380
Other	6,500	7,978	1,478
Investment income	100	207	107
Total revenues	<u>1,035,859</u>	<u>1,118,377</u>	<u>82,518</u>
Expenditures:			
Culture and recreation:			
Payroll	688,500	713,180	(24,680)
Professional services	27,500	20,217	7,283
Marketing	28,986	54,136	(25,150)
Printing and publications	7,739	11,295	(3,556)
Other	127,783	118,098	9,685
Utilities	140,179	121,736	18,443
Supplies	63,690	103,748	(40,058)
Maintenance	17,350	28,018	(10,668)
Health insurance	85,574	84,850	724
Capital outlay	1,100	1,099	1
Total expenditures	<u>1,188,401</u>	<u>1,256,377</u>	<u>(67,976)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(152,542)</u>	<u>(138,000)</u>	<u>14,542</u>

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, 2024**

	Budget	Actual	Variance
Other financing sources (uses):			
Operating transfers in	152,333	138,790	(13,543)
Operating transfers out	(791)	(790)	1
Proceeds from sale of property	1,000		(1,000)
	<u>152,542</u>	<u>138,000</u>	<u>(14,542)</u>
Total other financing sources (uses)			
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>-</u>
Budgetary fund balance, beginning of year		<u> </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, 2024**

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 530,948	530,284	(664)
Replacement taxes	249,500	262,800	13,300
Investment income	44,400	58,377	13,977
	<hr/>	<hr/>	<hr/>
Total revenues	824,848	851,461	26,613
Expenditures:			
General government:			
IMRF and social security	580,856	619,121	(38,265)
	<hr/>	<hr/>	<hr/>
Excess of revenues over expenditures	<u>\$ 243,992</u>	232,340	<u>(11,652)</u>
Budgetary fund balance, beginning of year		<u>1,675,151</u>	
Budgetary fund balance, end of year		<u>\$ 1,907,491</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, 2024

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 988,975	987,777	(1,198)
Other	1,500	1,000	(500)
Investment income	36,900	37,816	916
Total revenues	1,027,375	1,026,593	(782)
Expenditures:			
General government:			
Insurance premiums	410,256	392,689	17,567
Risk management	155,493	153,372	2,121
Damages	25,000	106,394	(81,394)
Payroll	132,365	120,921	11,444
Environmental compliance	4,800	840	3,960
Printing and publications	50		50
Other	20,052	17,033	3,019
Supplies	20,000	23,122	(3,122)
Public safety:			
Swim pool safety management	284,500	269,316	15,184
Total expenditures	1,052,516	1,083,687	(31,171)
Excess of revenues over expenditures	(25,141)	(57,094)	(31,953)
Other financing sources (uses):			
Operating transfers out		(58,398)	(58,398)
Insurance recoveries	20,000	138,130	118,130
Net change in fund balance	\$ (5,141)	22,638	27,779
Budgetary fund balance, beginning of year		1,005,594	
Budgetary fund balance, end of year		\$ 1,028,232	

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 45,575	45,565	(10)
Investment income	350	278	(72)
Total revenues	<u>45,925</u>	<u>45,843</u>	<u>(82)</u>
Expenditures:			
General government:			
Audit	43,430	45,183	(1,753)
Total expenditures	<u>43,430</u>	<u>45,183</u>	<u>(1,753)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ 2,495</u>	660	<u>(1,835)</u>
Budgetary fund balance, beginning of year		<u>4,611</u>	
Budgetary fund balance, end of year		<u>\$ 5,271</u>	

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 227,875	227,638	(237)
Fines and fees	1,700	705	(995)
Donations	200		(200)
Investment income	6,500	5,243	(1,257)
Total revenues	<u>236,275</u>	<u>233,586</u>	<u>(2,689)</u>
Expenditures:			
Public safety:			
Salaries of park patrol officers	158,205	163,508	(5,303)
Health insurance	53,484	53,286	198
Gasoline	13,000	11,903	1,097
Other	4,428	4,118	310
Vehicle maintenance	3,000	2,035	965
Professional fees	100	693	(593)
Supplies	2,560	4,479	(1,919)
Training	1,266	532	734
Uniforms	1,500	1,232	268
Total expenditures	<u>237,543</u>	<u>241,786</u>	<u>(4,243)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,268)</u>	<u>(8,200)</u>	<u>(6,932)</u>
Other financing sources (uses):			
Operating transfers in	11,268	18,200	6,932
Operating transfers out	(10,000)	(10,000)	
Total other financing sources (uses)	<u>1,268</u>	<u>8,200</u>	<u>6,932</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>-</u>
Budgetary fund balance, beginning of year		<u>140,041</u>	
Budgetary fund balance, end of year		<u>\$ 140,041</u>	

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, 2024

	Budget	Actual	Variance
Revenues:			
Investment income	\$ 12,400	20,143	7,743
Total revenues	<u>12,400</u>	<u>20,143</u>	<u>7,743</u>
Expenditures:			
Miscellaneous	850	790	60
Capital outlay	25,000		25,000
Total expenditures	<u>25,850</u>	<u>790</u>	<u>25,060</u>
Excess (deficiency) of revenue over (under) expenditures	(13,450)	19,353	32,803
Other financing sources (uses):			
Operating transfers out	(7,050)	(15,535)	(8,485)
Net change in fund balance	<u>\$ (20,500)</u>	<u>3,818</u>	<u>24,318</u>
Budgetary fund balance, beginning of year		<u>624,039</u>	
Budgetary fund balance, end of year		<u>\$ 627,857</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, 2024

	Budget	Actual	Variance
Revenues:			
Investment income	\$ 23,500	56,294	32,794
Expenditures:			
Other	1,000	894	106
Excess (deficiency) of revenue over (under) expenditures	22,500	55,400	32,688
Other financing sources (uses):			
Operating transfers out	(22,500)	(55,400)	(32,900)
Net change in fund balance	\$ -	-	(212)
Budgetary fund balance, beginning of year		962,486	
Budgetary fund balance, end of year		\$ 962,486	

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, 2024

	Budget	Actual	Variance
Revenues:			
Property taxes	\$ 364,599	364,142	(457)
Educational program fees	32,320	18,578	(13,742)
Donations	21,000	13,555	(7,445)
Investment income	29,000	29,842	842
Total revenues	<u>446,919</u>	<u>426,117</u>	<u>(20,802)</u>
Expenditures:			
Culture and recreation:			
Payroll	175,801	137,007	38,794
Health insurance	21,928	21,914	14
Supplies	10,456	14,488	(4,032)
Other	46,948	44,057	2,891
Capital outlay	50,000		50,000
Total expenditures	<u>305,133</u>	<u>217,466</u>	<u>87,667</u>
Excess of revenues over expenditures	<u>141,786</u>	<u>208,651</u>	<u>66,865</u>
Other financing sources (uses):			
Operating transfers out	<u>(90,000)</u>	<u>(90,000)</u>	
Net change in fund balance	<u>\$ 51,786</u>	<u>118,651</u>	<u>66,865</u>
Budgetary fund balance, beginning of year		<u>835,206</u>	
Budgetary fund balance, end of year		<u>\$ 953,857</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, 2024

	Budget	Actual	Variance
Revenues:			
Investment income	\$ 1,900	1,791	(109)
Total revenues	<u>1,900</u>	<u>1,791</u>	<u>(109)</u>
Expenditures:			
Other	25	18	7
Total expenditures	<u>25</u>	<u>18</u>	<u>7</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ 1,875</u>	1,773	<u>(102)</u>
Budgetary fund balance, beginning of year		<u>57,117</u>	
Budgetary fund balance, end of year		<u>\$ 58,890</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, 2024

	Budget	Actual	Variance
Revenues:			
Lease and rental	\$ 24,300	28,583	4,283
Investment income	3,600	2,336	(1,264)
Other	6,788	3,878	(2,910)
	<u>34,688</u>	<u>34,797</u>	<u>109</u>
Total revenues			
Expenditures:			
General government:			
Payroll	23,689	23,689	
Maintenance	12,000	46,043	(34,043)
Utilities		38	(38)
Other	3,077	3,675	(598)
	<u>38,766</u>	<u>73,445</u>	<u>(34,679)</u>
Total expenditures			
Excess (deficiency) of revenue over (under) expenditures	<u>\$ (4,078)</u>	<u>(38,648)</u>	<u>(34,570)</u>
Budgetary fund balance, beginning of year		<u>105,974</u>	
Budgetary fund balance, end of year		<u>\$ 67,326</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, 2024**

	Budget	Actual	Variance
Revenues:			
Other	\$ 1,070,071		(1,070,071)
Total revenues	<u>1,070,071</u>	-	<u>(1,070,071)</u>
Expenditures:			
Capital outlay	1,050,690	1,119,558	(68,868)
Total expenditures	<u>1,050,690</u>	<u>1,119,558</u>	<u>(68,868)</u>
Excess (deficiency) of revenue over (under) expenditures	19,381	(1,119,558)	(1,138,939)
Other financing sources:			
Operating transfers in	<u>130,619</u>		<u>(130,619)</u>
Excess (deficiency) of revenue over (under) expenditures	<u>\$ 150,000</u>	(1,119,558)	<u>(1,269,558)</u>
Budgetary fund balance (deficit), beginning of year		<u>(78,731)</u>	
Budgetary fund balance (deficit), end of year		<u><u>\$(1,198,289)</u></u>	

DECATUR PARK DISTRICT

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

Year ended April 30, 2024

	Budget	Actual	Variance
Revenues:			
Insurance charges	\$ 60,000	55,000	(5,000)
Investment income	1,000	1,346	346
Total revenues	<u>61,000</u>	<u>56,346</u>	<u>(4,654)</u>
Expenditures:			
Employee insurance claims	<u>60,150</u>	<u>39,687</u>	<u>20,463</u>
Excess of revenue over expenditures	<u>\$ 850</u>	<u>16,659</u>	<u>15,809</u>
Budgetary fund balance, beginning of year		<u>117,408</u>	
Budgetary fund balance, end of year		<u>\$ 134,067</u>	

OTHER SCHEDULES

DECATUR PARK DISTRICT

**SCHEDULE OF ASSESSED VALUATIONS, TAX LEVIES,
RATES AND EXTENSIONS**

April 30, 2024

	Year of Levy				
	2023	2022	2021	2020	2019
Equalized assessed valuation (thousands of dollars)	\$ 1,021,190	\$ 932,876	872,480	837,677	813,572
Tax Levies:					
Park Fund:					
Corporate	1,539,000	1,375,500	1,302,000	1,269,436	1,202,752
Bonds and Interest +1%	5,743,089	5,267,650	4,944,937	4,671,786	4,646,125
	7,282,089	6,643,150	6,246,937	5,941,222	5,848,877
Airport Fund - Corporate	769,500	687,750	651,000	634,717	601,376
Airport Fund - Bond and Interest					
Recreation Fund	769,500	687,750	651,000	634,717	601,376
Handicap/Joint Recreation Fund	359,100	366,800	347,200	338,516	320,734
Illinois Municipal Retirement Fund			91,574	260,234	232,532
Liability Insurance Fund	1,100,898	994,945	904,456	1,061,671	1,017,528
Museum Fund	307,800	275,100	260,400	253,887	240,550
Audit Fund	51,300	45,850	43,400	42,314	40,092
Police Fund	256,500	229,250	217,000	211,572	200,459
Social Security Fund	579,177	534,153	516,894	468,845	476,610
Paving and Lighting Fund	51,300	45,850	43,400	42,314	40,092
Total	\$ 11,527,164	\$ 10,510,598	9,973,261	9,890,009	9,620,226

2018	2017	2016	2015	2014
809,934	819,481	827,253	814,312	811,112
1,214,901	1,247,084	1,233,438	1,220,605	1,216,668
4,735,603	4,400,194	4,747,547	4,534,211	4,368,811
5,950,504	5,647,278	5,980,985	5,754,816	5,585,479
516,333	602,757	616,719	607,801	543,019
244,600	248,292			
607,450	623,542	616,719	608,803	608,334
265,981	332,556	328,917	324,194	324,445
141,643	310,791	300,579	397,237	373,040
701,631	735,547	725,964	720,073	701,287
242,980	249,417	246,688	243,120	243,334
40,497	41,569	41,363	40,687	40,556
202,484	207,847	205,573	202,634	202,778
363,255	425,742	412,287	427,145	425,372
40,497	41,569	41,363	40,687	40,556
9,317,855	9,466,907	9,517,157	9,367,197	9,088,200

DECATUR PARK DISTRICT

**SCHEDULE OF ASSESSED VALUATIONS, TAX LEVIES,
RATES AND EXTENSIONS (Continued)**

April 30, 2024

	Year of Levy				
	2023	2022	2021	2020	2019
Tax Levy Rates (per \$100 of assessed					
Park Funds:					
Corporate	0.1500	0.1475	0.1492	0.1500	0.1478
Bonds and Interest	0.5624	0.5647	0.5668	0.5577	0.5711
	0.7124	0.7121	0.7160	0.7077	0.7189
Airport Fund - Corporate	0.0750	0.0737	0.0746	0.0750	0.0739
Airport Fund - Bond and Interest					
Recreation Fund	0.0750	0.0737	0.0746	0.0750	0.0739
Handicap/Joint Recreation Fund	0.0352	0.0393	0.0398	0.0400	0.0394
Illinois Municipal Retirement Fund			0.0105	0.0310	0.0286
Liability Insurance Fund	0.1078	0.1067	0.1037	0.1268	0.1251
Museum Fund	0.0300	0.0295	0.0298	0.0300	0.0296
Audit Fund	0.0050	0.0049	0.0050	0.0050	0.0049
Police Fund	0.0250	0.0246	0.0249	0.0250	0.0246
Social Security Fund	0.0567	0.0573	0.0593	0.0560	0.0586
Paving and Lighting Fund	0.0050	0.0049	0.0050	0.0050	0.0049
Total	1.1271	1.1267	1.1432	1.1765	1.1824
Tax Extension:					
Park Funds:					
Corporate	\$ 1,531,785	\$ 1,375,526	1,302,003	1,256,514	1,202,786
Bonds and Interest	5,743,171	5,267,672	4,944,958	4,671,804	4,646,150
	7,274,956	6,643,198	6,246,961	5,928,318	5,848,936
Airport Fund - Corporate	765,892	687,810	651,045	628,257	601,393
Airport Fund - Bond and Interest					
Recreation Fund	765,892	687,810	651,045	628,257	601,393
Handicap/Joint Recreation Fund	359,152	366,807	347,247	335,071	320,792
Illinois Municipal Retirement Fund			91,610	260,266	232,600
Liability Insurance Fund	1,100,945	995,006	904,501	1,061,671	1,017,535
Museum Fund	306,357	275,105	260,435	251,303	240,573
Audit Fund	51,059	45,897	43,450	41,884	40,109
Police Fund	255,297	229,301	217,073	209,419	200,464
Social Security Fund	575,134	534,165	516,945	468,847	476,672
Paving and Lighting Fund	51,059	45,897	43,450	41,884	40,109
Total	\$ 11,505,743	\$ 10,510,996	9,973,762	9,855,177	9,620,576

2018	2017	2016	2015	2014
0.1500	0.1500	0.1491	0.1499	0.1500
0.5847	0.5369	0.5739	0.5568	0.5386
0.7347	0.6869	0.7230	0.7067	0.6886
0.0638	0.0736	0.0746	0.0746	0.0670
0.0302	0.0303			
0.0750	0.0750	0.0745	0.0748	0.0750
0.0328	0.0400	0.0398	0.0398	0.0400
0.0175	0.0379	0.0363	0.0488	0.0460
0.0866	0.0898	0.0878	0.0884	0.0865
0.0300	0.0300	0.0298	0.0299	0.0300
0.0050	0.0050	0.0050	0.0050	0.0050
0.0250	0.0250	0.0249	0.0249	0.0250
0.0449	0.0520	0.0498	0.0525	0.0524
0.0050	0.0050	0.0050	0.0050	0.0050
1.1505	1.1505	1.1505	1.1504	1.1205
1,214,901	1,229,222	1,233,434	1,220,572	1,216,668
4,735,685	4,400,203	4,747,604	4,534,252	4,368,892
5,950,586	5,629,425	5,981,038	5,754,824	5,585,560
516,414	602,810	616,717	607,803	543,039
244,600	248,303			
607,451	614,611	616,717	608,780	608,334
265,982	327,792	328,916	324,259	324,445
141,657	310,829	300,541	397,303	373,111
701,646	735,566	725,997	720,096	701,287
242,980	245,844	246,687	243,154	243,334
40,497	40,974	41,363	40,716	40,556
202,484	204,870	205,572	202,682	202,778
363,255	425,802	412,303	427,189	425,428
40,497	40,974	41,363	40,716	40,556
9,318,049	9,427,800	9,517,214	9,367,522	9,088,428

DECATUR PARK DISTRICT

SCHEDULE OF LONG-TERM DEBT TO MATURITY

ALL BOND ISSUES

April 30, 2024

	Park Bond Issues				
	Alternate	Alternate		Taxable	
	Issue No. 46 2017	Issue No. 28 2021C	Issue No. 32 2023A	Issue No. 32 2023B	Issue No. 34 2024A
Date of issue	2/14/2017	2/25/2021	2/15/2023	2/15/2023	2/21/2024
Original issue amount	\$ 10,700,000	6,045,000	4,787,390	258,055	5,258,210
Interest rates	3.0% - 4.0%	5.00%	3.98%	5.24%	4.39%
Bonds outstanding at April 30, 2023	\$ 8,095,000	4,530,000	4,787,390	258,005	5,258,210
Issued					
Refunded					
Retired	(510,000)	(820,000)	(4,787,390)	(258,005)	
Bonds outstanding at April 30, 2024	7,585,000	3,710,000	-	-	5,258,210
Interest Paid	299,656	265,250	158,782	11,268	
Bonds due during fiscal years ending:					
April 30, 2025	525,000	860,000			5,258,210
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				
	\$ 7,585,000	3,710,000	-	-	5,258,210

Taxable Issue No. 34	
2024B	Total
2/21/2024	
229,905	27,278,560
5.11%	
229,905	17,670,395
	5,488,115
	-
	(6,375,395)
229,905	16,783,115
	734,956

229,905	6,873,115
	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
229,905	16,783,115

DECATUR PARK DISTRICT

SCHEDULE OF LEGAL DEBT MARGIN

April 30, 2024

	Park Non-Referendum	Park Statutory	Airport Non-Referendum	Airport Statutory
2023 Equalized assessed valuation	\$ 1,021,189,754	1,021,189,754	1,021,189,754	1,021,189,754
Debt limit percent of assessed valuation	0.575	2.875	0.500	1.250
Legal debt limit	5,871,841	29,359,205	5,105,949	12,764,872
Total debt	16,783,115	16,783,115		
Less bonds exempt from the debt limitation computation	(11,295,000)	(11,295,000)		
Total amount of debt applicable to debt limit	5,488,115	5,488,115	-	-
Legal debt margin	\$ 383,726	23,871,090	5,105,949	12,764,872

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, 2024

Federal Grantor/Pass-Through Grantor/Program Title	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	* \$ 3,641,552	-
Airport Improvement Program:				
Runway - Rehabilitate and Maintenance	DEC-5104	20.106	* 371,698	-
<i>Program total</i>			<u>4,013,250</u>	-
Illinois Transportation Enhancement Program	ITEP 743006	20.205	<u>81,761</u>	-
Total U.S. Department of Transportation			4,095,011	-
U.S. Department of the Treasury:				
Passed through Illinois Department of Commerce and Economic Opportunity:				
Tourism, Attractions and Festivals Program	21-411047	21.027	<u>500,000</u>	-
U.S. Department of Agriculture:				
Passed through Illinois State Board of Education:				
Summer Food Service Program	4225	10.559	<u>88,984</u>	-
Total Expenditures of Federal Awards			<u><u>\$ 4,683,995</u></u>	-

* Major Program

DECATUR PARK DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

April 30, 2024

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, 2024.

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, whereby the projects are executed by the Illinois Department of Transportation (IDOT) on behalf of the District. The SEFA includes \$ -0- 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, 2024

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, 2024. 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, 2024.

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, 2024

DECATUR PARK DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

April 30, 2024

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, 2024

SECTION II - FINANCIAL STATEMENT FINDINGS

2024-001 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, 2023.

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, 2024

SECTION III - FEDERAL AWARDS FINDINGS

None

DECATUR PARK DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS NOT REPEATED

April 30, 2024

None

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

DECATUR PARK DISTRICT

CONSOLIDATED YEAR-END FINANCIAL REPORT
Year ended April 30, 2024

<u>CSFA #</u>	<u>Program Name</u>	<u>State</u>	<u>Federal</u>	<u>Total</u>
420-27-2645	Tourism Attractions & Festivals Grant Program	\$ -	500,000	500,000
422-11-0970	Open Space Land Acquisition & Development	600,000	-	600,000
422-11-1077	Illinois Bicycle Path Grant Program	-	-	-
422-11-1154	Recreational Trails Program	-	-	-
422-11-1165	Park and Recreational Facility Construction	-	-	-
422-94-1164	Public Museum Capital	23,269	-	23,269
494-00-1000	Illinois Transportation Enhancement Program	-	81,761	81,761
494-60-0327	Airport Improvement Program	9,781	371,698	381,479
494-60-2421	COVID-19 Airport Relief Program	-	3,641,552	3,641,552
494-60-2511	Aviation Fuel Tax Program	91,162	-	91,162
503-00-0882	Creative Sector	4,370	-	4,370
503-00-2047	Promotion of the Arts - Partnership agreement	12,500	-	12,500
586-18-0410	Summer Food Service Program	-	88,984	88,984
	All other federal expenditures	-	-	-
	Totals	<u>\$ 741,082</u>	<u>4,683,995</u>	<u>5,425,077</u>