



WHEATON PARK DISTRICT

Wheaton, Illinois

Comprehensive Annual Financial Report

For the Fiscal Period Ended December 31, 2020

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020**

Prepared by:

Sandra D. Simpson
Finance Director

Bethany Meger
Assistant Finance Director

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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INTRODUCTORY SECTION

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

WHEATON PARK DISTRICT

Principal Officials

December 31, 2020

BOARD OF COMMISSIONERS

Terry A. Mee, President

Bob Frey, Vice President

Ray Morrill, Commissioner

John Vires, Commissioner

Kevin Fahey, Commissioner

John Kelly, Commissioner

Jane Hodgkinson, Commissioner

ADMINISTRATIVE STAFF

Michael J. Benard
Executive Director, Secretary

Andy Bendy
Director of Special Facilities

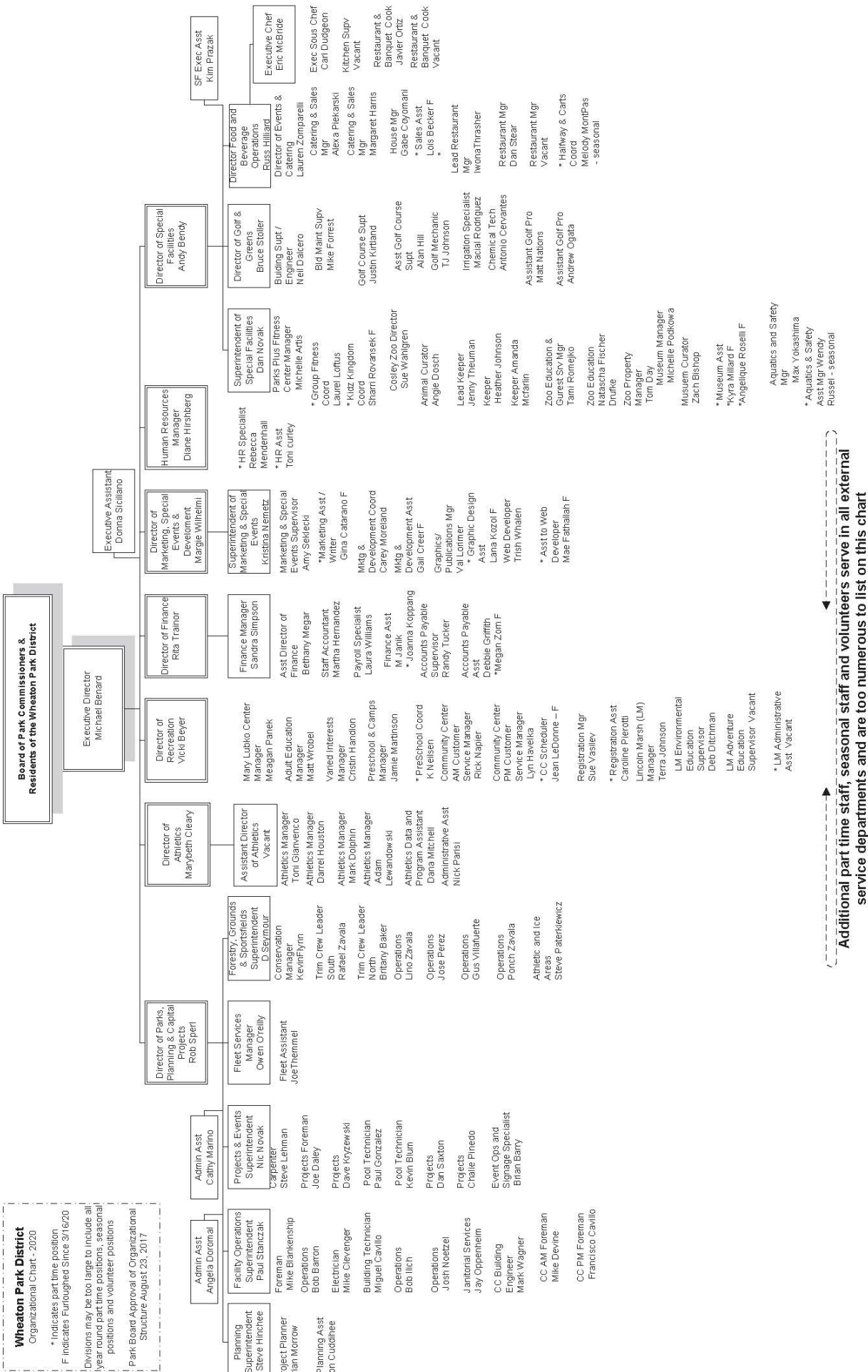
Mary Beth Cleary
Director of Athletics

Rob Sperl
Director of Parks and Planning

Rita A. Trainor
Finance Director, Treasurer

Margie Wilhelmi
Director of Marketing

Vicki Beyer
Director of Recreation





May 19, 2021

Board of Commissioners
Wheaton Park District
855 W. Prairie
Wheaton, IL 60187

Honorable Commissioners:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Comprehensive Annual Financial Report of the Wheaton Park District for the fiscal year ended December 31, 2020.

This report consists of management's representations concerning the finances of the Wheaton Park District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Wheaton Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for preparation of the Wheaton Park District's financial statements in conformity with GAAP. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Wheaton Park District's financial statements have been audited by Lauterbach & Amen, LLP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A complements the letter of transmittal and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The Reporting Entity and its Services

The Wheaton Park District, incorporated in 1921, is a special district unit of local government and exists as authorized by the State of Illinois Park District Code. The District serves most of the City of Wheaton, and small portions of unincorporated DuPage County, Glen Ellyn, Carol Stream, Winfield, and Lisle. The population of the District is estimated to be about 53,000.

Services which are provided by the District for all ages and abilities include recreation programs, athletic programs, continuing education programs, recreation facilities, enterprise facilities, museums, park management, capital development, and general administration. The Wheaton Park District is located in the heart of DuPage County and is approximately 30 miles west of downtown Chicago.

Active and passive parks owned or leased by the District include fifty (50) sites totaling nearly 817 acres. Recreational facilities owned and/or operated by the District include Rice Pool and Water Park, Community Center, Parks Plus Fitness Center, Northside Park Family Aquatic Center, Arrowhead Golf Club, Central Athletic Complex, Lincoln Marsh Natural Area and Teams Course, Mary Lubko Leisure Center and Band Shell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum, Prairie Administrative Building, and numerous softball / baseball diamonds, football / soccer / lacrosse fields, tennis courts, playgrounds, open spaces, natural areas, gardens, ponds and picnic areas.

The District includes all agencies, departments and organizations of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Additionally, the District maintains the financial records for both the DuPage County Historical Museum Foundation, which exists to raise funds to support capital development and operations of the Museum and the Play for All Foundation, a 501c-3 the District established in 2014, which exists for the capital development of playgrounds for children with sensory disorders. There are no other organizations for which we have financial accountability. The District, however, participates as a member in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units because they are organized entities, have governmental character and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices. Also, the District is closely affiliated with the Cosley Foundation, a 501c-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Cosley Zoo. This organization is a discretely presented component unit in this report.

Economic Condition and Outlook

For the fifth time in six years, the District has seen an increase in the total equalized assessed value. The increase from 2019 to 2020 was 2% (85% residential, 15% commercial). Our Cosley Zoo operations reported a positive bottom line for the eighth year in a row. Under the direction of the Board, Management has been aggressive in cost containment and reduction efforts. Alternative revenue sources are aggressively sought and creative marketing, sales and promotions are employed.

Significant Events and Accomplishments

The Wheaton Park District had a challenging 2020 due to the Covid-19 pandemic but managed to overcome many obstacles and pivot to virtual and rec-to-go programming and modifying existing athletic and recreation programs to provide programming that complied with the pandemic restrictions.

In the summer of 2020, the district launched a Virtual Recreation Center to provide free access (at home) to programming like fitness, art, nature, animal, sports, history, varied interest and much more.

We had a total of 4,028 visits to the Virtual Recreation Center and more than 875 videos were watched and/or participated in.

The marketing and events teams were only able to host one event prior to the state mandated shutdown, which was the Iceapalooza in February. This outdoor event saw a huge increase in attendance and bottom line from previous years. The event was not able to take place in early 2021 but the District is looking forward to bringing it back in 2022.

The District was able to follow through on a few capital projects, to include the completion of the Memorial Park bandshell, the Tree House at the Sensory Garden Playground, the start of the Environmental Center Building at Arrowhead Golf Club, replacement of the Kelly Park pedestrian bridge, roof replacements at Cosley and Seven Gables and the community survey for the playground replacement at Presidents Park.

Additional Facility Accomplishments & Awards:

- Red, White & Blue Baseball Tournament was sanctioned by the United States Specialty Sports Association.
- Spring/Summer baseball and softball program was able to have 780 participants for both in-house and travel programs.
- Successfully converted program guide to virtual format along with 3rd party registration set up for all district programs, reservations and ticketing as required by mitigation guidelines.
- Reformatted three District race events to virtual, Cosley Zoo Run for the Animals, Night Run and Reindeer Run.
- Solicited and confirmed more than \$30,000 in advertising revenue (program guide, emarketing and web)
- Received multiple grants for Cosley Zoo, DuPage County Historical Museum and the Memorial Park Renovations.
- Had record visitation at Cosley Zoo.
- DuPage Museum developed and installed three new temporary exhibits to include Ballots of Power, Healing DuPage and Trinkets and Treasures.
- Arrowhead transformed their seasonal halfway house trailer into a holiday pop-up bar.
- Arrowhead recorded record revenues for green fees, riding carts and driving range as compared to previous years.
- Arrowhead became a Certified Audubon Sanctuary facility for their commitment to environment and conservation.
- A total of 15 tree and bench memorials were completed, which is doubled from 2019.
- The old cement turtle and sand play area at Cosley Zoo was removed and replaced with a new turtle and unitary playground surface.

Financial Management and Control

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund; control is provided by verification of budgeted amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

Proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Commissioners, to ensure sound financial management.

The basis of accounting and the funds utilized by the District are fully described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can also be found in the Required Supplementary Information.

The District's defined benefit pension plan is the Illinois Municipal Retirement Fund (IMRF). A description of the plan, the benefits it pays, the percentage that employees and the District contribute, the actuarial assumptions used by the plan and the actuarial calculation method used by the plan, annual pension cost, actuarial accrued liability, actuarial value of plan assets, unfunded actuarial accrued liability and covered payroll are all disclosed in Note 4 of the Notes to Financial Statements. The annual employer pension contribution of IMRF in 2020 was 3.60% of total District expenses and 2.70% in 2019. While only employees who are expected to work 1,000 or more hours are eligible for this pension, all of the District employees are eligible for Social Security.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for 2020, with comparisons to 2019.

Future Initiatives

In 2019, the District began a five-year plan to remodel the Community Center interior. Prior to the implementation of the five-year plan in 2019, the Community Center replaced the indoor walking track to provide new surfacing and eliminate banked corners. The concept for the remodeling project was presented at the August 2019 board meeting. The plan includes replacing the Community Center roof and windows and renovating the program rooms, office spaces, restrooms, lobby area, fitness center and locker rooms. Due to the Covid-19 pandemic, construction on this project was temporarily paused but is now set to begin in 2022.

Independent Audit

The Illinois Compiled Statutes require that park districts secure a licensed public accountant designated by the Board of Commissioners to perform an annual audit of all accounts. The firm Lauterbach & Amen, LLP, a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2020. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Their unmodified opinion on the basic financial statements is presented in the financial section of this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wheaton Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the thirty-third consecutive year that the Wheaton Park District has received this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

This financial report was compiled through the efficient and dedicated efforts of the entire staff of the Finance Department, and with cooperation and assistance from the staff of all departments of the Wheaton Park District. The staff would like to thank the Finance Subcommittee of the Board of Park Commissioners for their extra time and effort in reviewing the audit as it was developed and the entire Park Board for their oversight, interest and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully Submitted,



Sandra D. Simpson
Finance Director



Bethany A. Meger
Assistant Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Wheaton Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

May 19, 2021

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, major budgetary comparison schedules, and the aggregate remaining fund information of the Wheaton Park District, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, major budgetary comparison schedules, and the aggregate remaining fund information of the Wheaton Park District, Illinois, as of December 31, 2020, 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.

Other Matters

Required Supplementary Information

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

Other Information

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

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

This discussion and analysis is intended to be an easily readable overview of the Wheaton Park District's financial activities for the fiscal period ended December 31, 2020, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter and the basic financial statements that follow.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

FINANCIAL HIGHLIGHTS

For the year ended December 31, 2020, total governmental funds reported an end of the year fund balance of \$15.7 million, which represents an overall increase of \$1.0 million from the previous year's balance of \$14.7 million. Governmental funds experienced a \$961K net excess of revenues over expenditures, which was primarily due to a decrease in expenditures.

USING THE ANNUAL REPORT/REPORT LAYOUT

This discussion and analysis is intended to serve as an introduction to the Park District's basic financial statements. The basic financial statements are comprised of three components:

- a. Government-wide financial statements,
- b. Fund financial statements, and
- c. Notes to the financial statements

The government-wide statements are highly condensed and present information about the Park District's finances and operations as a whole, with a longer-term view. Within this view, all District operations are categorized and reported as either governmental or business-type activities.

The fund financial statements tell how we financed our governmental activities in the short-term, as well as what remains for future spending. The fund financial statements also report the Park District's operations in more detail than the government-wide financial statements by providing information about the Park District's most significant funds.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

REPORTING THE PARK DISTRICT AS A WHOLE

The analysis of the Park District as a whole begins with the basic financial statements. One of the most important questions asked about the Park District is, "Is the Park District better or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. These statements include all assets/deferred outflows, liabilities/deferred inflows, revenues and expenses using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

Statement of Net Position

The Statement of Net Position presents the assets/deferred outflows, liabilities/deferred inflows and resulting net position of the Park District's governmental and business-type activities. Net position, the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources provide a measure of the District's financial strength, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the District's property tax base or the condition of parks to accurately assess the overall health of the District.

Statement of Activities

The Statement of Activities presents expenses of major programs (functions) and matches direct program revenues with each. To the extent that direct charges and grants do not recover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.

REPORTING THE PARK DISTRICT'S MOST SIGNIFICANT FUNDS

These statements reinforce information in the government-wide financial statements or provide additional information. The District's major funds are presented in separate columns in the fund financial statements and the remaining funds are combined into a column titled "Nonmajor Governmental Funds." For the General Fund and each major special revenue fund, a Budgetary Comparison Schedule is also presented. Users who want to obtain information on non-major funds can find it in the Supplementary Information section of the Comprehensive Annual Financial Report.

Most of the Park District's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred outflows that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental activities include recreation, museum operation and general government administration. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements of the Governmental Funds.

Proprietary funds have historically used the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the Park District as a whole. Proprietary fund activity consists of golf course operations (business-type activities), the health insurance fund established in fiscal year 2004 (governmental activities), and the information technology fund established in fiscal period 2009 (governmental activities).

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

During fiscal year 2011, the Employee Relief Fund was established for the charitable purposes of assisting all IMRF eligible employees with short-term financial assistance and is voluntarily funded by employees of the Wheaton Park District. The District acts as custodian of these funds and cannot use them to support the District's operations. The fund's position is reported in an agency fund using the accrual basis of accounting.

THE PARK DISTRICT AS A WHOLE

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District's total net position of \$79.6 million represents an increase of approximately \$5.1 million from the prior year's total. The total assets and deferred outflow of resources decreased from the previous year by \$3.81 million. The decrease in assets is mostly attributable to a decrease in current assets of \$1.05 million, as well as deferred outflow of resources of \$3.17 million primarily from the pension related items and an increase in capital assets of \$411K.

The total liabilities and deferred inflow of resources decreased by \$9.0 million which is primarily attributable to a \$1.9 million decrease in current liabilities, an \$8.9 million decrease in long term liabilities and a \$1.8 million increase in deferred inflows. The decrease in current liabilities is primarily due to a \$532K decrease in accounts payable and a \$1.2 million decrease in other payables. The decrease in long term liabilities is comprised of debt (decrease of \$4.4 million), total OPEB liability – RBP (decrease of \$313K) and net pension liability – IMRF (decrease of \$4.0 million) and a \$1.8 million decrease in deferred inflows which is primarily related to deferred items - IMRF. A condensed version of the Statement of Net Position at December 31, 2020 and December 31, 2019 follows:

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

Table 1						
Net Position at December 31, 2020 and December 31, 2019						
(in thousands)						
	December 31, 2020			December 31, 2019		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Assets:						
Current and other assets	\$ 36,530	\$ 4,633	\$ 41,163	\$ 36,947	\$ 5,265	\$ 42,212
Capital assets	\$ 60,689	\$ 17,515	\$ 78,204	\$ 60,017	\$ 17,775	\$ 77,793
Net pension asset - IMRF	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Total Assets	\$ 97,219	\$ 22,148	\$ 119,367	\$ 96,965	\$ 23,040	\$ 120,005
Deferred Outflows:						
Deferred outflow of resources	\$ 1,678	\$ 454	\$ 2,132	\$ 4,645	\$ 654	\$ 5,299
Total Assets/Deferred Outflows	\$ 98,898	\$ 22,601	\$ 121,499	\$ 101,610	\$ 23,694	\$ 125,304
Liabilities:						
Current liabilities	\$ 1,662	\$ 499	\$ 2,161	\$ 3,487	\$ 541	\$ 4,028
Long-term liabilities:						
Due within one year	\$ 4,772	\$ 1,783	\$ 6,556	\$ 4,746	\$ 1,778	\$ 6,524
Due in more than one year	\$ 11,365	\$ 1,602	\$ 12,967	\$ 18,500	\$ 3,422	\$ 21,922
Total Liabilities	\$ 17,799	\$ 3,885	\$ 21,684	\$ 26,733	\$ 5,741	\$ 32,474
Deferred Inflows:						
Deferred inflow of resources	\$ 20,064	\$ 106	\$ 20,171	\$ 18,350	\$ 4	\$ 18,354
Total Liabilities/Deferred Inflows	\$ 37,863	\$ 3,991	\$ 41,854	\$ 45,083	\$ 5,745	\$ 50,828
Net Position:						
Net investment in capital assets	\$ 47,274	\$ 14,800	\$ 62,074	\$ 43,658	\$ 13,579	\$ 57,238
Restricted	\$ 1,661	\$ —	\$ 1,661	\$ 1,215	\$ —	\$ 1,215
Unrestricted	\$ 12,099	\$ 3,810	\$ 15,910	\$ 11,654	\$ 4,369	\$ 16,023
Total Net Position	\$ 61,034	\$ 18,610	\$ 79,644	\$ 56,527	\$ 17,949	\$ 74,476

The governmental activities end of year total net position of \$61.0 million represents an increase of \$4.5 million from the beginning of the year's net position of \$56.5 million. There are restrictions on \$1.66 million of the net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$374K), audit purposes (\$24K), IMRF (\$609K), FICA payroll taxes (\$543K), and special recreation (\$110K).

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

The end of the year total net position for business-type activities of \$18.6 million reflects an \$700k increase from the beginning balance of \$17.9 million. A summary of changes in net position follows:

Table 2						
Governmental and Business-type Activities						
Changes in Net Position						
For the Fiscal Periods Ended December 31, 2020 and December 31, 2019						
(in thousands)						
	December 31, 2020			December 31, 2019		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$ 2,110	\$ 4,670	\$ 6,780	\$ 6,270	\$ 6,983	\$ 13,253
Operating grants and donations	405	40	445	241	—	241
Capital grants and contributions	599	—	599	2,168	—	2,168
General Revenues:						
Property taxes	16,767	1,716	18,483	16,450	1,774	18,224
Replacement taxes	78	—	78	88	—	88
Earnings on investments	111	28	139	457	93	550
Miscellaneous	120	—	120	118	—	118
Total Revenues	20,191	6,454	26,645	25,792	8,850	34,642
Expenses:						
Program Expenses:						
General government	7,458	—	7,458	8,791	—	8,791
Culture and recreation	6,480	—	6,480	9,325	—	9,325
Cosley Zoo	1,556	—	1,556	1,675	—	1,675
Interest on long-term liabilities	190	—	190	642	—	642
Golf course	—	5,792	5,792	—	7,796	7,796
Total Expenses	15,684	5,792	21,476	20,433	7,796	28,229
Change in net position	4,507	662	5,168	5,359	1,054	6,413
Net position, beginning of year	56,527	17,949	74,476	51,182	16,895	68,077
Restatement of NP	—	—	—	(14)	—	(14)
Net Position, End of Year	\$ 61,034	\$ 18,610	\$ 79,644	\$ 56,527	\$ 17,949	\$ 74,476

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

Governmental Activities

The cost of all governmental activities this year was \$15.7 million, a decrease of \$4.75 million from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$2.1 million of the total cost.

In the table below, we have presented the cost of each of the Park District's largest functions, as well as the program's net cost (total cost less revenues generated by the activities), for the years ended December 31, 2020 and 2019. The net cost shows the financial burden that was placed on the Park District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3 Governmental Activities (in thousands)				
	December 31, 2020		December 31, 2019	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$7,458	\$(7,169)	\$8,791	\$(8,626)
Culture and recreation	6,480	(4,084)	9,325	(1,771)
Cosley zoo	1,556	(1,127)	1,675	(1,079)
Interest on long-term liabilities	190	(190)	642	(642)
Total Expenses	\$15,685	\$(12,570)	\$20,433	\$(12,118)

Governmental revenue for the year also included \$599,318 in capital donations in Culture and Recreation. Operating grants and donations of \$404,997 are also included in governmental revenues. Not included in the net cost of services above are \$16,845,172 in property and replacement taxes, investment income of \$111,952, and miscellaneous sources totaling \$120,323.

Business-type Activities

The Park District's business-type programs encompass only the operations of the Arrowhead Golf Club which includes a golf course, restaurant and banquet facilities.

The cost of providing all business-type activities this year was \$5.8 million comprised of \$0.14 million in interest, \$0.17 million in amortization and \$5.5 million in operating expenses.

Revenues totaled \$6.4 million consisting of \$1.7 million in taxes and \$4.7 million in user fees for goods and services. The Arrowhead Golf Club had an operating loss of \$821K and an increase of \$661K in total net position.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

THE PARK DISTRICT'S FUNDS

As indicated earlier, the Park District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$20,191,944 of revenues and \$19,338,444 in expenditures. The combined fund balance of all governmental funds at December 31, 2020 was \$15,665,007 compared to the combined fund balance for all governmental funds of \$14,694,200 at December 31, 2019. The \$960,807 increase in fund balance is mostly attributable to a decrease of spending in the General and Recreation funds.

General Fund revenues and expenditures totaled \$4,648,970 and \$3,277,688, respectively. The fund balance increased by \$1,452,128, which is an improvement over the (\$332,703) budgeted, resulting in a fund balance at December 31, 2020 of \$3,829,098. This improvement over budgeted figures is mostly due to a decrease of \$1.7 million in administration, maintenance and programs expenditures and an increase of \$513K in investment and miscellaneous revenue. This amount was offset by \$0 of the budgeted (\$450,000) in transfers out to the Capital Projects Fund related to capital outlay expenditures for 2020. The budget to actual significant differences for 2020 are due to the elimination of programming during state mandated closures and program reductions throughout 2020 due to the COVID-19 pandemic, including suspending the budgeted transfers to the Capital Projects Fund.

Revenues for the Recreation Fund totaled \$6,001,034; expenditures totaled \$5,162,412. The ending fund balance at December 31, 2020 was \$4,806,074 which was an increase of \$852,017 from the beginning fund balance of \$3,954,017. The increase in fund balance for 2020 is due to a decrease in charges for services and over all expenditures due to reduced programming due to the COVID-19 pandemic. The net change in fund balance was able to remain consistent with previous years. In 2019, the change in fund balance was \$967,284. The Recreation Fund showed a decrease in overall budgeted to actual revenues and expenditures.

Revenues for the Cosley Zoo were \$1,456,968 and expenditures were \$1,286,605 resulting in a fund balance increase of \$183,429. This is due to a decrease in revenue from charges for services and a decrease in overall expenditures for maintenance and operations and recreational programs. The ending fund balance at December 31, 2020 was \$1,134,564.

The Debt Service Fund showed revenues of \$4,266,174 for the year and expenditures of \$3,099,007. A transfer to the Capital Projects fund of \$1,230,432 for capital projects resulted in a fund balance decrease of \$63,265 to the beginning fund balance of (\$965,731). This resulted in an ending fund balance at December 31, 2020 of (\$1,028,996).

Revenues for the Capital Projects Fund totaled \$753,363; expenditures totaled \$3,893,547. The ending fund balance at December 31, 2020 of \$5,252,036 was a decrease of \$1,909,752 from the beginning fund balance of \$7,161,788. During 2020, the District spent a total of \$3.3 million on capital projects and received \$599K in Grants and Donations, and a total of \$1.2 million in budgeted transfers from the Debt Service fund.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2020, the District has invested approximately \$78.2 million in capital assets (net of accumulated depreciation), as reflected in the following table:

Table 4						
Capital Assets (net of depreciation)						
For the Fiscal Periods Ended December 31, 2020 and December 31, 2019						
(in thousands)						
	December 31, 2020			December 31, 2019		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 18,795	\$ 5,761	\$ 24,556	\$ 18,795	\$ 5,761	\$ 24,556
Construction in progress	101	316	417	3,791	30	3,821
Land improvements	14,899	1,806	16,705	13,855	1,914	15,770
Buildings	22,686	8,332	31,018	19,946	8,535	28,481
Furniture and equipment	3,793	1,181	4,974	3,104	1,372	4,476
Vehicles	215	21	236	290	25	315
Leased property	200	98	298	236	138	374
Net Capital Assets	\$ 60,689	\$ 17,515	\$ 78,203	\$ 60,017	\$ 17,775	\$ 77,793

The Park District showed an increase in governmental net capital assets of \$672K and a decrease in business-type assets by \$260K. This is primarily due to construction in progress and the disposal of equipment and depreciation expense. Further detail is included in Note 3 of the notes to the financial statements.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)

Debt Administration

As of year-end, the District had \$13.0 million in Governmental-type debt outstanding compared to \$15.7 million last year. The net decrease is primarily the result of annual debt payments. Below is a breakdown of the District's outstanding debt as of December 31, 2020 and December 31, 2019.

Table 5 Outstanding Debt December 31, 2020 and December 31, 2019 (in thousands)		
Governmental Activities	12/31/2020	12/31/2019
General obligation bonds	\$11,770	\$14,328
Unamortized issuance premium	977	1,137
Leases payable	212	249
Total	\$12,959	\$15,714
Business-type Activities	12/31/2020	12/31/2019
General obligation bonds	\$2,945	\$4,552
Unamortized issuance premium	103	154
Leases payable	101	140
Total	\$3,149	\$4,846

Additional information on the District's long-term debt can be found in Note 3 of the notes to the financial statements.

Moody's Investor Service rates the District's general obligation bonds Aa2.

NEXT YEAR'S BUDGETS AND RATES

The 2021 fiscal year operating budget is \$30,790,813, which represents a 9% decrease over the fiscal year 2020 budget. The 2021 fiscal year capital budget is \$2,594,444, which represents a 64% decrease compared to the 2020 capital budget. Combined, the budget components result in an overall 21% decrease to the overall District budget of \$34,837,394 from the prior fiscal year.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2020**

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District and during budgeting and long-range planning these factors need to be considered. Private-sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the Park District has been dealing with and will address in the upcoming budget year as well:

- a. The current worldwide COVID-19 virus public health emergency
- b. The continuing negative effect of the tax cap on the District's property tax revenue
- c. The current State of Illinois budget crisis, which has significantly decreased and in some cases halted grant funding
- d. Rising group health insurance costs
- e. Low interest earnings rates
- f. Increased competition from private industry for participants and users.

FINANCIAL CONTACT

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the Park District's Finance Director, Sandra D. Simpson, 855 West Prairie Avenue, Wheaton, IL 60187.

BASIC FINANCIAL STATEMENTS

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

- Government-Wide Financial Statements

- Fund Financial Statements

 - Governmental Funds

 - Proprietary Funds

 - Fiduciary Fund

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position
December 31, 2020**

See Following Page

WHEATON PARK DISTRICT
WHEATON, ILLINOIS

Statement of Net Position
December 31, 2020

	Primary Government			Component
	Governmental Activities	Business-Type Activities	Totals	Unit Cosley Foundation
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 18,906,555	\$ 2,768,562	\$ 21,675,117	\$ 1,267,097
Receivables - net allowances				
Property taxes	17,165,727	1,745,839	18,911,566	—
Accounts	370,994	3,552	374,546	18,363
Accrued Interest	954	726	1,680	—
Other	28,076	—	28,076	62
Promises to Give	—	—	—	114,433
Inventories	4,170	80,092	84,262	10,062
Prepays	53,661	33,892	87,553	—
Total current assets	36,530,137	4,632,663	41,162,800	1,410,017
NONCURRENT ASSETS				
Capital assets				
Nondepreciable capital assets	18,895,618	6,076,583	24,972,201	—
Depreciable/amortized capital assets	76,170,043	21,335,082	97,505,125	—
Accumulated depreciation/amortization	(34,376,651)	(9,896,760)	(44,273,411)	—
Total noncurrent assets	60,689,010	17,514,905	78,203,915	—
Total assets	97,219,147	22,147,568	119,366,715	1,410,017
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items - IMRF	1,384,049	—	1,384,049	—
Deferred items - RBP	52,661	20,184	72,845	—
Unamortized refunding loss	241,768	433,475	675,243	—
Total deferred outflows of resources	1,678,478	453,659	2,132,137	—
Total assets and deferred outflows of resources	98,897,625	22,601,227	121,498,852	1,410,017

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 877,947	\$ 108,616	\$ 986,563	\$ 43,940
Accrued payroll	162,887	48,212	211,099	—
Accrued interest payable	10,199	—	10,199	—
Deposits payable	—	342,498	342,498	—
Other payables	611,046	67	611,113	—
Compensated absences	148,016	41,328	189,344	—
Bonds payable - net	4,614,142	1,708,817	6,322,959	—
Leases payable	10,015	33,298	43,313	—
Total current liabilities	6,434,252	2,282,836	8,717,088	43,940
NONCURRENT LIABILITIES				
Compensated absences	120,705	62,881	183,586	—
Net pension liability - IMRF	745,963	—	745,963	—
Total OPEB liability - RBP	346,121	132,659	478,780	—
Bonds payable - net	9,949,555	1,338,631	11,288,186	—
Leases payable	202,208	67,862	270,070	—
Total noncurrent liabilities	11,364,552	1,602,033	12,966,585	—
Total liabilities	17,798,804	3,884,869	21,683,673	43,940
DEFERRED INFLOWS OF RESOURCES				
Property taxes	17,109,813	—	17,109,813	—
Deferred items - IMRF	1,979,735	—	1,979,735	—
Deferred items - OPEB	277,576	106,388	383,964	—
Unamortized refunding gain	697,275	—	697,275	—
Total deferred inflows of resources	20,064,399	106,388	20,170,787	—
Total liabilities and deferred inflows of resources	37,863,203	3,991,257	41,854,460	43,940
NET POSITION				
Net investment in capital assets	47,274,365	14,799,772	62,074,137	—
Restricted				
IMRF employee retirement	609,456	—	609,456	—
Liability insurance	374,208	—	374,208	—
Audit purposes	23,644	—	23,644	—
FICA payroll taxes	543,176	—	543,176	—
Special recreation	110,148	—	110,148	—
Special purposes	—	—	—	259,928
Unrestricted	12,099,425	3,810,198	15,909,623	1,106,149
TOTAL NET POSITION	\$ 61,034,422	\$ 18,609,970	\$ 79,644,392	\$ 1,366,077

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Activities
For the Fiscal Year Ended December 31, 2020**

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
GOVERNMENTAL ACTIVITIES				
General government	\$ 7,458,494	\$ 115,173	\$ 174,144	\$ —
Culture and recreation	6,480,113	1,761,032	35,629	599,318
Cosley Zoo	1,555,756	233,977	195,224	—
Interest on long-term debt	190,479	—	—	—
Total governmental activities	15,684,842	2,110,182	404,997	599,318
BUSINESS-TYPE ACTIVITIES				
Golf course	5,792,086	4,670,272	39,785	—
TOTAL PRIMARY GOVERNMENT				
	\$ 21,476,928	\$ 6,780,454	\$ 444,782	\$ 599,318
COMPONENT UNIT				
Cosley Foundation	\$ 511,284	\$ 463,860	\$ 343,669	\$ —

General Revenues
Taxes
Property
Intergovernmental - Unrestricted
Replacement taxes
Investment income
Miscellaneous

CHANGE IN NET POSITION

NET POSITION - BEGINNING

NET POSITION - ENDING

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

Net (Expenses)/Revenues			Component Unit Cosley Foundation
Primary Government			
Governmental Activities	Business-Type Activities	Totals	
\$ (7,169,177)	\$ —	\$ (7,169,177)	\$ —
(4,084,134)	—	(4,084,134)	—
(1,126,555)	—	(1,126,555)	—
(190,479)	—	(190,479)	—
(12,570,345)	—	(12,570,345)	—
—	(1,082,029)	(1,082,029)	—
(12,570,345)	(1,082,029)	(13,652,374)	—
—	—	—	296,245
16,766,996	1,715,740	18,482,736	—
78,176	—	78,176	—
111,953	27,536	139,489	555
120,323	—	120,323	377
17,077,448	1,743,276	18,820,724	932
4,507,103	661,247	5,168,350	297,177
56,527,319	17,948,723	74,476,042	1,068,900
\$ 61,034,422	\$ 18,609,970	\$ 79,644,392	\$ 1,366,077

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Balance Sheet - Governmental Funds
December 31, 2020**

	Special	
	General	Recreation
ASSETS		
Cash and investments	\$ 3,993,595	\$ 5,614,687
Receivables - net of allowances		
Taxes	4,792,110	4,743,251
Accounts	46,982	3,973
Accrued interest	476	65
Other	12,884	354
Inventories	4,170	—
Prepays	6,771	21,458
Total assets	<u>\$ 8,856,988</u>	<u>\$ 10,383,788</u>
LIABILITIES		
Accounts payable	\$ 109,405	\$ 388,439
Accrued payroll	64,269	41,685
Other payables	78,823	424,631
General Obligation Bonds Payable	—	—
Total liabilities	<u>252,497</u>	<u>854,755</u>
DEFERRED INFLOWS OF RESOURCES		
Property taxes	<u>4,775,393</u>	<u>4,722,959</u>
Total liabilities and deferred inflows of resources	<u>5,027,890</u>	<u>5,577,714</u>
FUND BALANCES		
Nonspendable		
Inventories/prepays	10,941	21,458
Restricted		
IMRF employee retirement	—	—
Liability insurance	—	—
Audit purposes	—	—
FICA payroll taxes	—	—
Special recreation	—	—
Assigned		
Construction and development	—	—
League specific capital projects	—	583,202
Recreation purposes	—	4,201,414
Cosley Zoo Operations	—	—
Unassigned	<u>3,818,157</u>	<u>—</u>
Total fund balances	<u>3,829,098</u>	<u>4,806,074</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,856,988</u>	<u>\$ 10,383,788</u>

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

Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 1,119,750	\$ 787,786	\$ 5,291,168	\$ 1,814,100	\$ 18,621,086
1,023,618	4,316,676	—	2,290,072	17,165,727
21,375	—	298,664	—	370,994
—	—	413	—	954
13,076	—	—	—	26,314
—	—	—	—	4,170
10,777	—	—	1,599	40,605
\$ 2,188,596	\$ 5,104,462	\$ 5,590,245	\$ 4,105,771	\$ 36,229,850
\$ 14,808	\$ —	\$ 235,733	\$ 126,562	\$ 874,947
13,553	—	2,471	40,909	162,887
6,955	—	100,005	—	610,414
—	1,816,782	—	—	1,816,782
35,316	1,816,782	338,209	167,471	3,465,030
1,018,716	4,316,676	—	2,276,069	17,109,813
1,054,032	6,133,458	338,209	2,443,540	20,574,843
10,777	—	—	1,599	44,775
—	—	—	609,456	609,456
—	—	—	374,208	374,208
—	—	—	23,644	23,644
—	—	—	543,176	543,176
—	—	—	110,148	110,148
—	—	5,252,036	—	5,252,036
—	—	—	—	583,202
—	—	—	—	4,201,414
1,123,787	—	—	—	1,123,787
—	(1,028,996)	—	—	2,789,161
1,134,564	(1,028,996)	5,252,036	1,662,231	15,655,007
\$ 2,188,596	\$ 5,104,462	\$ 5,590,245	\$ 4,105,771	\$ 36,229,850

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental
Activities
December 31, 2020**

TOTAL GOVERNMENTAL FUND BALANCES	\$ 15,655,007
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.	60,689,010
Less internal service funds	(8,638)
Internal service funds are used by the District to charge the costs of insurance and information systems and telecommunications to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	305,293
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred items - IMRF	(595,686)
Deferred items - RBP	(224,915)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences payable	(268,721)
Net pension liability - IMRF	(745,963)
Total OPEB liability - RBP	(346,121)
General obligation bonds payable	(11,770,195)
Unamortized premium on bond issue	(976,720)
Unamortized loss on refunding	241,768
Unamortized gain on refunding	(697,275)
Leases payable	(212,223)
Accrued interest payable	(10,199)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 61,034,422</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

		Special
	General	Recreation
REVENUES		
Taxes	\$ 4,279,312	\$ 4,232,408
Intergovernmental	—	—
Charges for services	33,816	1,621,383
Rentals	79,555	68,825
Product Sales	1,802	6,455
Grants and donations	174,144	35,629
Investment income	18,461	31,661
Miscellaneous	61,880	4,673
Total revenues	4,648,970	6,001,034
EXPENDITURES		
Current		
General government	3,027,609	2,653,935
Culture and recreation	157,887	2,489,649
Cosley Zoo	—	—
Capital outlay	74,266	—
Debt service		
Principal retirement	17,501	18,240
Interest and fiscal charges	425	588
Total expenditures	3,277,688	5,162,412
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,371,282	838,622
OTHER FINANCING SOURCES (USES)		
Disposal of capital assets	80,846	13,395
Transfers in	—	—
Transfers out	—	—
Total other financing sources (uses)	80,846	13,395
NET CHANGE IN FUND BALANCE	1,452,128	852,017
FUND BALANCE - BEGINNING	2,376,970	3,954,057
FUND BALANCE - ENDING	\$ 3,829,098	\$ 4,806,074

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

Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 1,022,394	\$ 4,257,503	\$ —	\$ 2,975,379	\$ 16,766,996
—	—	—	78,176	78,176
225,267	—	64,369	—	1,944,835
8,592	—	—	—	156,972
118	—	—	—	8,375
195,224	—	599,318	—	1,004,315
4,002	8,662	37,289	11,877	111,952
1,371	9	52,387	3	120,323
1,456,968	4,266,174	753,363	3,065,435	20,191,944
—	—	—	1,198,052	6,879,596
—	—	612,176	1,292,859	4,552,571
1,285,256	—	—	128,274	1,413,530
—	—	3,281,371	—	3,355,637
1,307	2,557,530	—	—	2,594,578
42	541,477	—	—	542,532
1,286,605	3,099,007	3,893,547	2,619,185	19,338,444
170,363	1,167,167	(3,140,184)	446,250	853,500
13,066	—	—	—	107,307
—	—	1,230,432	—	1,230,432
—	(1,230,432)	—	—	(1,230,432)
13,066	(1,230,432)	1,230,432	—	107,307
183,429	(63,265)	(1,909,752)	446,250	960,807
951,135	(965,731)	7,161,788	1,215,981	14,694,200
\$ 1,134,564	\$ (1,028,996)	\$ 5,252,036	\$ 1,662,231	\$ 15,655,007

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2020**

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 960,807
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital outlays	3,355,637
Depreciation expense	(2,566,410)
Disposals - cost	(482,265)
Disposals - accumulated depreciation	367,094

Internal service funds are used by the Park District to charge the costs of
insurance and information technology to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities.	(3,023)
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The net effect of deferred outflows (inflows) of resources related to the pensions
not reported in the funds.

Change in deferred items - IMRF	(4,272,347)
Change in deferred items - RBP	(223,089)

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

Change in compensated absences payable	164,414
Change in net pension liability - IMRF	4,003,945
Change in Total OPEB liability - RBP	255,709
Retirement of general obligation bonds	2,557,530
Amortization of unamortized bond premiums	159,855
Amortization on gain on refunding	301,183
Amortization on loss on refunding	(111,024)
Retirement of leases payable	37,048

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

2,039

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 4,507,103</u>
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The notes to the financial statements are an integral part of this statement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Taxes	\$ 4,262,826	\$ 4,262,826	\$ 4,279,312	\$ 16,486
Charges for services	398,185	398,185	33,816	(364,369)
Rentals	87,167	87,167	79,555	(7,612)
Product Sales	150,850	150,850	1,802	(149,048)
Grants and donations	150,400	150,400	174,144	23,744
Investment income	15,000	15,000	18,461	3,461
Miscellaneous	5,750	5,750	61,880	56,130
Total revenues	5,070,178	5,070,178	4,648,970	(421,208)
EXPENDITURES				
General government				
Administrative	1,282,524	1,282,713	960,843	(321,870)
Maintenance and operations	2,500,665	2,500,665	2,066,766	(433,899)
Culture and recreation				
Administrative	779,692	779,503	157,887	(621,616)
Capital outlay	390,000	390,000	74,266	(315,734)
Debt Service				
Principal retirement	—	—	17,501	17,501
Interest and fiscal charges	—	—	425	425
Total expenditures	4,952,881	4,952,881	3,277,688	(1,675,193)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	117,297	117,297	1,371,282	1,253,985
OTHER FINANCING SOURCES (USES)				
Disposal of capital assets	—	—	80,846	80,846
Transfers out	(450,000)	(450,000)	—	450,000
Total other financing sources (uses)	(450,000)	(450,000)	80,846	530,846
NET CHANGE IN FUND BALANCE	<u>\$ (332,703)</u>	<u>\$ (332,703)</u>	1,452,128	<u>\$ 1,784,831</u>
FUND BALANCE - BEGINNING			<u>2,376,970</u>	
FUND BALANCE - ENDING			<u>\$ 3,829,098</u>	

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	\$ 4,206,990	\$ 4,206,990	\$ 4,232,408	\$ 25,418
Charges for services	5,255,414	5,255,414	1,621,383	(3,634,031)
Rentals	245,056	245,056	68,825	(176,231)
Product Sales	191,053	191,053	6,455	(184,598)
Grants and donations	16,300	16,300	35,629	19,329
Investment income	35,700	35,700	31,661	(4,039)
Miscellaneous	114,641	114,641	4,673	(109,968)
Total revenues	10,065,154	10,065,154	6,001,034	(4,064,120)
EXPENDITURES				
General government				
Administrative	4,058,038	4,069,909	2,653,935	(1,415,974)
Culture and recreation				
Recreation programs	5,638,818	5,626,947	2,469,100	(3,157,847)
Special events	167,089	167,089	20,549	(146,540)
Debt service				
Principal retirement	—	—	18,240	18,240
Interest and fiscal charges	—	—	588	588
Total expenditures	9,863,945	9,863,945	5,162,412	(4,701,533)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	201,209	201,209	838,622	637,413
OTHER FINANCING SOURCES (USES)				
Disposal of capital assets	—	—	13,395	13,395
Transfers out	(300,000)	(300,000)	—	300,000
Total other financing sources (uses)	(300,000)	(300,000)	13,395	313,395
NET CHANGE IN FUND BALANCE	<u>\$ (98,791)</u>	<u>\$ (98,791)</u>	852,017	<u>\$ 950,808</u>
FUND BALANCE - BEGINNING			<u>3,954,057</u>	
FUND BALANCE - ENDING			<u>\$ 4,806,074</u>	

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 1,017,321	\$ 1,017,321	\$ 1,022,394	\$ 5,073
Charges for services	527,231	527,231	225,267	(301,964)
Rentals	55,500	55,500	8,592	(46,908)
Product Sales	2,200	2,200	118	(2,082)
Grants and donations	83,200	83,200	195,224	112,024
Investment income	1,250	1,250	4,002	2,752
Miscellaneous	—	—	1,371	1,371
Total revenues	1,686,702	1,686,702	1,456,968	(229,734)
EXPENDITURES				
Cosley zoo				
Maintenance and operations	1,565,675	1,565,675	1,281,602	(284,073)
Recreational programs	17,275	17,275	3,654	(13,621)
Debt service				
Principal retirement	—	—	1,307	1,307
Interest and fiscal charges	—	—	42	42
Total expenditures	1,582,950	1,582,950	1,286,605	(296,345)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	103,752	103,752	170,363	66,611
OTHER FINANCING SOURCES (USES)				
Disposal of capital assets	—	—	13,066	13,066
Transfers out	(220,000)	(220,000)	—	220,000
Total other financing sources (uses)	(220,000)	(220,000)	13,066	233,066
NET CHANGE IN FUND BALANCE	\$ (116,248)	\$ (116,248)	183,429	\$ 299,677
FUND BALANCE - BEGINNING			951,135	
FUND BALANCE - ENDING			\$ 1,134,564	

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position - Proprietary Funds
December 31, 2020**

	Business - Type Activities Golf Course	Governmental Activities Internal Service
ASSETS		
CURRENT ASSETS		
Cash and investments	\$ 2,768,562	\$ 285,469
Receivables - net of allowances		
Property taxes	1,745,839	—
Accounts	3,552	
Accrued interest	726	—
Other	—	1,762
Inventories	80,092	—
Prepays	33,892	13,056
Total current assets	4,632,663	300,287
NONCURRENT ASSETS		
Capital assets		
Land	5,760,892	—
Construction in progress	315,691	—
Land improvements	6,987,230	—
Building	11,381,197	—
Equipment	2,703,590	133,630
Vehicles	85,112	—
Leased equipment (intangible asset)	177,953	—
Accumulated depreciation/amortization	(9,896,760)	(124,992)
Total noncurrent assets	17,514,905	8,638
Total assets	22,147,568	308,925
DEFERRED OUTFLOWS OF RESOURCES		
Deferred items - RBP	20,184	—
Unamortized refunding loss	433,475	—
Total deferred outflows of resources	453,659	—
Total assets and deferred outflows of resources	22,601,227	308,925

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

	Business - Type Activities Golf Course	Governmental Activities Internal Service
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 108,616	\$ 3,000
Accrued payroll	48,212	—
Banquet deposits payable	342,498	—
Other payables	67	632
Compensated absences	41,328	—
Bonds payable - net	1,708,817	—
Leases payable	33,298	—
Total current liabilities	2,282,836	3,632
NONCURRENT LIABILITIES		
Compensated absences	62,881	—
Total OPEB liability - RBP	132,659	—
Bonds payable - net	1,338,631	—
Leases payable	67,862	—
Total noncurrent liabilities	1,602,033	—
Total liabilities	3,884,869	3,632
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - RBP	106,388	—
Total Liabilities and Deferred Inflows of Resources	3,991,257	3,632
NET POSITION		
Net investment in capital assets	14,799,772	8,638
Unrestricted	3,810,198	296,655
TOTAL NET POSITION	\$ 18,609,970	\$ 305,293

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2020**

	Business - Type Activities Golf Course	Governmental Activities Internal Service
OPERATING REVENUES		
Fees and admissions	\$ 2,506,867	\$ —
Handicap service income	680	—
Food service and beverage	1,973,863	—
Service charges and tips	49,078	—
Pro shop merchandise	106,584	—
Miscellaneous	33,200	106,799
Interfund services provided	—	1,592,526
Total operating revenues	4,670,272	1,699,325
OPERATING EXPENSES		
Golf operations	1,531,089	—
Food service and beverages	2,395,575	—
Administrative	954,713	—
Cross country skiing	886	—
Contractual services	—	1,641,303
Supplies	—	58,578
Depreciation and amortization	609,436	2,468
Total operating expenses	5,491,699	1,702,349
OPERATING INCOME (LOSS)	(821,427)	(3,024)
NONOPERATING REVENUES (EXPENSES)		
Investment income	27,536	1
Taxes	1,715,740	—
Operating grants	39,785	—
Interest expense	(141,763)	—
Amortization	(165,416)	—
Disposal of capital assets	6,792	—
	1,482,674	1
CHANGE IN NET POSITION	661,247	(3,023)
NET POSITION - BEGINNING	17,948,723	308,316
NET POSITION - ENDING	\$ 18,609,970	\$ 305,293

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2020**

	Business - Type Activities Golf Course	Governmental Activities Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 4,816,533	\$ —
Receipts from internal service provided	—	1,813,792
Payments to employees	(2,454,225)	—
Payments to suppliers	(2,501,214)	(406,646)
Claims paid	—	(1,315,862)
	<u>(138,906)</u>	<u>91,284</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Property taxes	<u>1,715,740</u>	<u>—</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(355,570)	—
Disposal of capital assets	13,101	—
Interest paid on debt	(141,763)	—
Principal paid on debt	(1,645,982)	—
	<u>(2,130,214)</u>	<u>—</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	<u>27,536</u>	<u>1</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(525,844)	91,285
CASH AND CASH EQUIVALENTS - BEGINNING	<u>3,294,406</u>	<u>194,184</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 2,768,562</u></u>	<u><u>\$ 285,469</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES		
Operating income (loss)	\$ (821,427)	\$ (3,024)
Adjustments to reconcile operating income to net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	609,436	2,468
Other revenues	39,785	—
Changes in assets and liabilities		
Receivables	45,399	5,919
Inventory	15,262	—
Prepaid expense	45,815	108,548
Accounts payable	52,365	(22,627)
Accrued payroll	(93,248)	—
Total OPEB liability - RBP	28,783	—
Compensated absences payable	(61,076)	—
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ (138,906)</u></u>	<u><u>\$ 91,284</u></u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position - Fiduciary Fund
December 31, 2020**

	<u>Custodial</u> <u>Employee</u> <u>Relief</u>
ASSETS	
Cash and cash equivalents	<u>\$ 28,544</u>
NET POSITION	
Restricted for employee assistance	<u>\$ 28,544</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Schedule of Changes in Net Position - Fiduciary Fund
For the Fiscal Year Ended December 31, 2020**

	<u>Custodial Employee Relief</u>
Additions	
Contributions - donations	\$ 5,979
Deductions	
Contractual	<u>11</u>
Change in net position	5,968
NET POSITION - BEGINNING	<u>22,576</u>
NET POSITION - ENDING	<u><u>\$ 28,544</u></u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Wheaton Park District (District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government (an elected Board of seven District commissioners). The District provides a variety of recreational facilities, programs, and services.

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

REPORTING ENTITY

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

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 39 but do not meet the criteria for blending.

Cosley Foundation, Inc.

The Cosley Foundation, Inc. (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Wheaton Park District, 102 E. Wesley Street, Wheaton, Illinois 60187.

BASIS OF PRESENTATION

Government-Wide Statements

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest income, etc.). The District allocates indirect costs directly to the Funds generating the expenditures/expenses. As a general rule, the effect of interfund activity has been eliminated from the entity-wide financial statements. This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added the Cosley Zoo Fund as a major fund, which has a specific community focus. A fund is considered major if it is a primary operating fund of the District or meets the following criteria:

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains seven special revenue funds. The Recreation Fund, a major fund, accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Cosley Zoo Fund, elected by the District to be reported as a major fund, accounts for the activities of the Cosley Zoo, funded by a tax levy, user fees, grants, and donations from the Cosley Foundation.

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accounts for the accumulation of resources for, and the payment of, principal and interest on governmental activities' long-term debt.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects Fund, which accounts for the cost of park land acquisition and development, as well as recreation and administrative facilities projects. Financing is provided by the sale of various general obligation bonds issues and internal and grant funding.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the District:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one major enterprise fund, the Golf Course Fund, which accounts for the operation of the Arrowhead Golf Course and Clubhouse. Operations include greens fees, driving range, lessons, banquets, rentals and food and beverage sales. The cost of operations is recovered through user charges.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments of the District on a cost-reimbursement basis. The District maintains two internal service funds, the Information Technology Fund and the Health Insurance Fund. The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information technology. The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

The District's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the District's governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture and recreation, etc.).

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to the support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Custodial funds are used to account for assets held by the District in a purely custodial capacity. The Employee Relief Fund accounts for the collection of donations from District employees to be used to assist fellow employees during times of need.

Since by definition these assets are being held for the benefit of a third party (employee participants) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

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

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

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

All proprietary and custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

Internal service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except internal service transactions and reimbursements, are reported as transfers.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds: (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Inventories/Prepays

Inventories/prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories/prepays are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes. Major receivables balances for business-type activities include property taxes and accounts receivable.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired over the capitalization thresholds depicted in the table below, with a useful life of no less than three years, 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.

Asset Category	Capitalization Threshold
Land	\$ 1
Machinery, equipment and vehicles	10,000
Land improvements	25,000
Building improvements (constructed assets)	25,000
Buildings	50,000
Infrastructure	50,000

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

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

Land improvements	10 - 20 Years
Buildings and constructed assets	10 - 30 Years
Machinery and equipment	15 Years
Vehicles	8 Years

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

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

Compensated Absences

Accumulated unpaid vacation pay is accrued by the District on the Statement of Net Position and the proprietary fund financial statements. Full-time employees are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at year-end, times the current pay rate (including certain benefits) for each employee.

All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 30 days for full-time personnel. The District does not reimburse employees for unused sick days remaining upon termination of employment. Employees can receive an annual payout for unused sick days up to a maximum of six days per year. Therefore, no accrual has been made for sick leave as sick leave does not vest or accumulate.

Long-Term Obligations

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- In October 2019, the Executive Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2020 through December 31, 2020. The operating budget included proposed expenditures and the means of financing them.
- A public hearing was held on October 9, 2019 to obtain taxpayer comments.
- On November 20, 2019, the budget was legally adopted through passage of an ordinance by the Board of Commissioners.
- Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing, except that the Board of Commissioners may adopt a supplemental appropriation ordinance in an amount not to exceed the aggregate of any additional revenue available to the District or estimated to be received by the District without being subject to any publication, notice and public hearing provisions.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

- Formal budgetary integration is employed as a management control device during the year for all funds. The legal level of budgetary control is the fund level.
- Budgets are adopted on a basis consistent with generally accepted accounting principles with the exception of depreciation (which is not budgeted), debt service and capital outlay (which are budgeted on a cash basis). The financial statements present the operating budget of the District, the appropriations are 20% higher than the operating budget.
- All budget authority lapses at the end of the year. No supplemental appropriations were adopted during the current fiscal period.

DEFICIT FUND BALANCE

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

Fund	Deficit
Debt Service	\$ 1,028,996

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (protection of investment principal), liquidity and yield. The District's policy further restricts the types of investments permitted by excluding investment in commercial paper.

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

Deposits. At year-end, the carrying amount of the District’s deposits totaled \$21,483,194 and the bank balances totaled \$21,728,259. In addition, the District had \$191,923 invested in the Illinois Metropolitan Investment Fund.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District’s formal investment policy states The District will minimize the risk that the market value of securities in the portfolio will fall due to changes in the general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing funds primarily in shorter-term securities, money market mutual funds, or similar investment pools. The maximum maturity of individual securities will be 4 years from the settlement date. The maximum weighted average maturity of the portfolio will not exceed 2.5 years (can be less). The District’s investment in IMET has an average maturity of less than one year.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District will minimize credit risk by diversifying the investment portfolio so that potential losses on individual securities will be minimized. As of December 31, 2020, the District’s investment in the Illinois Metropolitan Investment Trust Convenience Fund is not rated.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. To reduce this risk, the District’s investment policy states that no individual issuer shall account for more than 5% of the value of the portfolio (direct obligations of the US Treasury, FDIC insured obligations, and money market funds) and at least quarterly, any outside investment managers must furnish a detailed list of holdings so that the District can be assured that the limitations established here have not been violated. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a formal policy for custodial credit risk for investments. The investments in IMET are not subject to custodial credit risk.

PROPERTY TAXES

The following information gives significant dates on the property tax calendar of the District:

- The property tax lien date is January 1;
- The annual tax levy ordinance for 2019 was passed December 31, 2020;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2019 are normally received semi-annually in June and September of 2020 and monthly in July, August, October, November and December of 2020, as well as January of 2021.

Property tax revenues are recognized in the year intended to be financed. The 2020 tax levy is intended to finance the 2021 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred revenue at year-end.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Projects	Debt Service	<u>\$ 1,230,432</u>

Transfers are used to move the capital project portion of the short-term debt issuance to the Capital Projects Fund from the Debt Service Fund.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 18,794,809	\$ —	\$ —	\$ 18,794,809
Construction in progress	3,791,341	90,878	3,781,410	100,809
	<u>22,586,150</u>	<u>90,878</u>	<u>3,781,410</u>	<u>18,895,618</u>
Depreciable/amortized capital assets				
Land improvements	28,872,868	2,212,242	—	31,085,110
Buildings and constructed assets	33,340,477	3,723,207	264,873	36,798,811
Machinery and equipment	5,869,648	1,110,720	217,392	6,762,976
Vehicles	1,122,723	—	—	1,122,723
Leased equipment (intangible asset)	121,964	—	—	121,964
Leased property (intangible asset)	278,459	—	—	278,459
	<u>69,606,139</u>	<u>7,046,169</u>	<u>482,265</u>	<u>76,170,043</u>
Less accumulated depreciation/amortization				
Land improvements	15,017,413	1,168,848	—	16,186,261
Buildings and constructed assets	13,394,170	905,922	187,084	14,113,008
Machinery and equipment	2,765,958	384,279	180,010	2,970,227
Vehicles	832,927	74,298	—	907,225
Leased equipment (intangible asset)	97,571	24,393	—	121,964
Leased property (intangible asset)	66,828	11,138	—	77,966
	<u>32,174,867</u>	<u>2,568,878</u>	<u>367,094</u>	<u>34,376,651</u>
Total net depreciable/amortized capital assets	<u>37,431,272</u>	<u>4,477,291</u>	<u>115,171</u>	<u>41,793,392</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 60,017,422</u>	<u>\$ 4,568,169</u>	<u>\$ 3,896,581</u>	<u>\$ 60,689,010</u>

Depreciation/amortization expense was charged to governmental activities as follows:

General government	\$ 507,530
Culture and recreation	1,916,654
Cosley zoo	142,226
Internal service	2,468
	<u>\$ 2,568,878</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 5,760,892	\$ —	\$ —	\$ 5,760,892
Construction in progress	30,156	315,691	30,156	315,691
	<u>5,791,048</u>	<u>315,691</u>	<u>30,156</u>	<u>6,076,583</u>
Depreciable/amortized capital assets				
Land improvements	6,917,195	70,035	—	6,987,230
Buildings	11,381,197	—	—	11,381,197
Equipment	2,750,910	—	47,320	2,703,590
Vehicles	85,112	—	—	85,112
Leased equipment (intangible asset)	177,953	—	—	177,953
	<u>21,312,367</u>	<u>70,035</u>	<u>47,320</u>	<u>21,335,082</u>
Less accumulated depreciation/amortization				
Land improvements	5,003,017	178,310	—	5,181,327
Buildings	2,846,296	202,616	—	3,048,912
Equipment	1,378,795	184,418	41,011	1,522,202
Vehicles	59,960	4,573	—	64,533
Leased equipment (intangible asset)	40,267	39,519	—	79,786
	<u>9,328,335</u>	<u>609,436</u>	<u>41,011</u>	<u>9,896,760</u>
Total net depreciable/amortized capital assets	<u>11,984,032</u>	<u>(539,401)</u>	<u>6,309</u>	<u>11,438,322</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 17,775,080</u>	<u>\$ (223,710)</u>	<u>\$ 36,465</u>	<u>\$ 17,514,905</u>

Depreciation/amortization expense was charged to business-type activities as follows:

Golf Course	<u>\$ 609,436</u>
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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. The schedule below details the changes in short-term debt for the year-ended December 31, 2020:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
<hr/>					
\$1,747,395 General Obligation Limited Tax Park Bonds of 2019B - Due in one installment of \$1,747,395 plus interest at 1.69% on October 15, 2020.	Debt Service	\$ 1,747,395	\$ —	\$ 1,747,395	\$ —
\$1,816,782 General Obligation Limited Tax Park Bonds of 2020 - Due in one installment of \$1,816,782 plus interest at 0.74% on October 15, 2021.	Debt Service	—	1,816,782	—	1,816,782
<hr/>					
		\$ 1,747,395	\$ 1,816,782	\$ 1,747,395	\$ 1,816,782
<hr/>					

LONG-TERM DEBT

Leases

The District has the following leases outstanding at year end:

Lease	Term Length	Start Date	Payments	Interest Rate
Golf GPS	53 months	July 1, 2019	\$3,080 per month	0.592%
PFA Property	25 years	May 2, 2014	\$11,138 per year	1.800%

The future lease payments are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2021	\$ 10,015	\$ 182	\$ 33,298	\$ 3,662
2022	10,266	185	34,713	2,247
2023	10,451	188	33,149	732
2024	10,639	192	—	—
2025	10,831	195	—	—
Thereafter	160,021	2,877	—	—
		\$ 212,223	\$ 3,819	\$ 101,160
		\$ 6,641		

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds

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

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$3,660,000 General Obligation Refunding Park Bonds of 2015A - Due in annual installments of \$875,000 to \$955,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	\$ 2,785,000	\$ —	\$ 900,000	\$ 1,885,000
\$14,925,000 General Obligation Refunding Park Bonds of 2015B - Due in annual installments of \$1,845,000 to \$2,485,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	2,272,725	—	802,530	1,470,195
	Golf Course	4,552,275	—	1,607,470	2,944,805
\$2,915,000 General Obligation Limited Tax Refunding Park Bonds of 2015C - Due in annual installments of \$30,000 to \$610,000 plus semi-annual interest at 3.00% through December 30, 2026.	Debt Service	2,915,000	—	—	2,915,000
\$3,020,000 General Obligation Limited Tax Refunding Park Bonds of 2015D - Due in annual installments of \$480,000 to \$520,000 plus interest at 0.75% to 2.25% to December 30, 2021.	Debt Service	1,020,000	—	520,000	500,000
\$5,335,000 General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A - Due in annual installments of \$335,000 to \$810,000 plus interest at 2.00% to 5.00% to December 15, 2029.	Debt Service	5,335,000	—	335,000	5,000,000
		<u>\$ 18,880,000</u>	<u>\$ —</u>	<u>\$ 4,165,000</u>	<u>\$ 14,715,000</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
GOVERNMENTAL ACTIVITIES					
Compensated absences	\$ 433,135	\$ 164,414	\$ 328,828	\$ 268,721	\$ 148,016
Net pension liability - IMRF	4,749,908	—	4,003,945	745,963	—
Total OPEB liability - RBP	601,830	—	255,709	346,121	—
General obligation bonds	14,327,725	—	2,557,530	11,770,195	2,637,505
Unamortized premium	1,136,575	—	159,855	976,720	159,855
Leases payable	249,271	—	37,048	212,223	10,015
	<u>\$ 21,498,444</u>	<u>\$ 164,414</u>	<u>\$ 7,342,915</u>	<u>\$ 14,319,943</u>	<u>\$ 2,955,391</u>
BUSINESS-TYPE ACTIVITIES					
Compensated absences	\$ 165,285	\$ 61,076	\$ 122,152	\$ 104,209	\$ 41,328
Total OPEB liability - RBP	189,505	—	56,846	132,659	—
General obligation bonds	4,552,275	—	1,607,470	2,944,805	1,657,495
Unamortized premium	153,964	—	51,321	102,643	51,322
Leases payable	139,672	—	38,512	101,160	33,298
	<u>\$ 5,200,701</u>	<u>\$ 61,076</u>	<u>\$ 1,876,301</u>	<u>\$ 3,385,476</u>	<u>\$ 1,783,443</u>

For governmental activities payments on the compensated absences, the net pension liability, and the total OPEB liability are being made by the General Fund, Recreation Fund, Cosley Zoo Fund, Capital Projects Fund, and IMRF Fund. Payments on the general obligation bonds are made by the Debt Service Fund. Payments on the leases payable are being made by the General Fund, Recreation Fund, and Cosley Zoo Fund.

For business-type activities, the Golf Course Fund makes payments on the compensated absences, the total OPEB liability, the general obligation bonds, and the leases payable.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		General	
	Obligation Bonds		Obligation Bonds	
	Principal	Interest	Principal	Interest
2021	\$ 2,637,505	\$ 417,256	\$ 1,657,495	\$ 88,344
2022	2,512,690	334,880	1,287,310	38,620
2023	950,000	252,100	—	—
2024	985,000	215,800	—	—
2025	1,020,000	178,050	—	—
2026	1,325,000	138,950	—	—
2027	750,000	84,900	—	—
2028	780,000	47,400	—	—
2029	810,000	16,200	—	—
TOTALS	\$ 11,770,195	\$ 1,685,536	\$ 2,944,805	\$ 126,964

Legal Debt Margin

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

EQUALIZED ASSESSED VALUATION - 2019	\$ 2,496,851,727
Legal Debt Limit - 2.875% of Assessed Value	71,784,487
Amount of Debt Applicable to Limit	
General obligation refunding park bonds of 2015A	\$ 1,885,000
General obligation refunding park bonds of 2015B	4,415,000
General obligations limited tax refunding park bonds of 2015C	2,915,000
General obligations limited tax refunding park bonds of 2015D	500,000
General Obligation Limited Tax Park Bonds of 2020	<u>1,816,782</u>
LEGAL DEBT MARGIN	<u>\$ 60,252,705</u>
Non-referendum legal debt limit - 0.575% of assessed valuation	\$ 14,356,897
Amount of Debt Applicable to Debt Limit	
General obligations limited tax refunding park bonds of 2015C	\$ 2,915,000
General obligations limited tax refunding park bonds of 2015D	500,000
General Obligation Limited Tax Park Bonds of 2020	<u>1,816,782</u>
NON-REFERENDUM LEGAL DEBT MARGIN	<u>\$ 9,125,115</u>

FUND BALANCE CLASSIFICATIONS

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

Restricted Fund Balance. Reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balances result from enabling legislation adopted by the District.

Committed Fund Balance. Constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision making authority. Formal actions include ordinances approved by the Board.

Assigned Fund Balance. Represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance is reported as unassigned in the General Fund.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Unassigned Fund Balance. Used for any deficit fund balances reported in governmental fund types other than the General Fund.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned and then unassigned funds.

Minimum Fund Balance Policy. The District has established fund balance reserve policies for their governmental funds. The General Fund targets three to four months of operating expenditures of spendable fund balance. The Recreation Fund targets a minimum of two months of operating expenditures as unrestricted fund balance. The Cosley Zoo, Liability Insurance, Audit, FICA, and IMRF Funds target a range of three to six months of operating expenditures in fund balance. For the Debt Service Fund, the entire fund balance is restricted for debt service and is targeted at \$5,000. The Capital Projects and Special Recreation Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

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

	Special Revenue						
	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Inventory	\$ 4,170	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4,170
Prepays	6,771	21,458	10,777	—	—	1,599	40,605
	10,941	21,458	10,777	—	—	1,599	44,775
Restricted							
Property Tax Levies							
IMRF employee retirement	—	—	—	—	—	609,456	609,456
Liability insurance	—	—	—	—	—	374,208	374,208
Audit purposes	—	—	—	—	—	23,644	23,644
FICA payroll taxes	—	—	—	—	—	543,176	543,176
Special recreation	—	—	—	—	—	110,148	110,148
	—	—	—	—	—	1,660,632	1,660,632
Assigned							
Construction and development	—	—	—	—	5,252,036	—	5,252,036
League specific capital projects	—	583,202	—	—	—	—	583,202
Recreation	—	4,201,414	—	—	—	—	4,201,414
Cosley Zoo	—	—	1,123,787	—	—	—	1,123,787
	—	4,784,616	1,123,787	—	5,252,036	—	11,160,439
Unassigned	3,818,157	—	—	(1,028,996)	—	—	2,789,161
TOTAL FUND BALANCES	\$ 3,829,098	\$ 4,806,074	\$ 1,134,564	\$ (1,028,996)	\$ 5,252,036	\$ 1,662,231	\$ 15,655,007

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2020:

GOVERNMENTAL ACTIVITIES

Capital Assets - Net of Accumulated Depreciation	\$ 60,689,010
Less Capital Related Debt:	
General obligation refunding park bonds of 2015A	(1,885,000)
General obligation refunding park bonds of 2015B	(1,470,195)
General obligations limited tax refunding park bonds of 2015C	(2,915,000)
General obligations limited tax refunding park bonds of 2015D	(500,000)
General obligation refunding (alternate revenue source) bonds of 2019A	(5,000,000)
Unamortized bond premium	(976,720)
Unamortized gain on refunding	(697,275)
Unamortized loss on refunding	241,768
Leases payable	<u>(212,223)</u>
 NET INVESTMENT IN CAPITAL ASSETS	 <u><u>\$ 47,274,365</u></u>

BUSINESS-TYPE ACTIVITIES

Capital assets - net of accumulated depreciation	\$ 17,514,905
Less capital related debt:	
General obligation refunding park bonds of 2015B	(2,944,805)
Unamortized bond premium	(102,643)
Unamortized loss on refunding	433,475
Leases payable	<u>(101,160)</u>
 NET INVESTMENT IN CAPITAL ASSETS	 <u><u>\$ 14,799,772</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

The following table provides additional detail regarding deferred outflows of resources and deferred inflows of resources on the government-wide statement of financial position:

	Governmental Activities	Business-Type Activities	Totals
DEFERRED OUTFLOWS OF RESOURCES			
Refunding of debt	\$ 241,768	\$ 433,475	\$ 675,243
Retirement related	1,436,710	20,184	1,456,894
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 1,678,478	\$ 453,659	\$ 2,132,137
DEFERRED INFLOWS OF RESOURCES			
Property taxes	\$ 17,109,813	\$ —	\$ 17,109,813
Refunding of debt	697,275	—	697,275
Retirement related	2,257,311	106,388	2,363,699
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 20,064,399	\$ 106,388	\$ 20,170,787

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2020 to January 1, 2021:

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$300,000,000/Reported Values
			\$100,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loan	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District's portion of the overall equity of the pool is 2.927% or \$1,444,719.

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Western DuPage Special Recreation Association

The District participates as a member of the Western DuPage Special Recreation Association (WDSRA). WDSRA is an association of other area park districts that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The District contributed \$825,831 to WDSRA during the current fiscal year.

The District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of WDSRA's Board of Directors.

Complete financial statements for WDSRA can be obtained from WDSRA's administrative offices at 116 Schmale Road, Carol Stream, Illinois.

CONTINGENT LIABILITIES

Litigation

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

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Financial Impact from COVID-19

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

Inactive Plan Members Currently Receiving Benefits	108
Inactive Plan Members Entitled to but not yet Receiving Benefits	356
Active Plan Members	<u>202</u>
 Total	 <u><u>666</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2020, the District's contribution was 8.54% of covered payroll.

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

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

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 6,580,339	\$ 745,963	\$ (3,986,171)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
BALANCES AT DECEMBER 31, 2018	\$ 41,539,821	\$ 36,789,913	\$ 4,749,908
Changes for the year:			
Service cost	877,295	—	877,295
Interest	2,981,064	—	2,981,064
Changes of benefit terms	—	—	—
Difference between expected and actual experience of the total pension liability	11,876	—	11,876
Change of assumptions	—	—	—
Contributions - employer	—	624,626	(624,626)
Contributions - members	—	408,239	(408,239)
Net investment income	—	6,784,095	(6,784,095)
Benefit payments, including refunds of member contributions	(1,720,688)	(1,720,688)	—
Other (net transfer)	—	57,220	(57,220)
Net changes	2,149,547	6,153,492	(4,003,945)
BALANCES AT DECEMBER 31, 2019	\$ 43,689,368	\$ 42,943,405	\$ 745,963

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

For the year ended December 31, 2020, the District recognized pension expense of \$970,826. At December 31, 2020, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference between expected and actual experience	\$ 159,807	\$ —	\$ 159,807
Change in assumptions	521,818	(297,727)	224,091
Net difference between projected and actual earnings on plan investments	—	(1,682,008)	(1,682,008)
Total expense to be recognized in future periods	681,625	(1,979,735)	(1,298,110)
Contributions subsequent to measurement date	702,424	—	702,424
TOTAL DEFERRED AMOUNTS RELATED TO IMRF	\$ 1,384,049	\$ (1,979,735)	\$ (595,686)

\$702,424 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended December 31, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2021	\$ (305,857)
2022	(308,710)
2023	144,395
2024	(827,938)
2025	—
Thereafter	—
TOTAL	\$ (1,298,110)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides medical coverage to retirees and their eligible dependents. Retirees are responsible for the entire cost of the premium. Coverage may continue as long as payments are made.

Plan Membership. As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	3
Inactive plan members entitled to but not yet receiving benefits	—
Active plan members	<u>198</u>
 Total	 <u><u>201</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	4.00%
Discount rate	1.93%
Healthcare cost trend rates	4.00%
Retirees' share of benefit-related costs	100.00%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued. The discount rate was based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Mortality rates were based on rates from the December 31, 2019 IMRF Actuarial Valuation Report.

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCE AT DECEMBER 31, 2019	<u>\$ 791,335</u>
Changes for the year:	
Service cost	23,147
Interest on the total OPEB liability	25,521
Changes of benefit terms	—
Difference between expected and actual experience	(389,892)
Changes of assumptions or other inputs	65,119
Benefit payments	(16,989)
Other changes	<u>(19,461)</u>
Net changes	<u>(312,555)</u>
BALANCE AT DECEMBER 31, 2020	<u><u>\$ 478,780</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 1.93%, while the prior valuation used 3.26%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (0.93%)	Current Discount Rate (1.93%)	1% Increase (2.93%)
Total OPEB liability	\$ 515,873	\$ 478,780	\$ 444,121

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

The following presents the total OPEB liability, calculated using a Healthcare Trend Rate of 4.00%, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.00%)	Healthcare Cost Trend Rates (4.00%)	1% Increase (5.00%)
Total OPEB liability	\$ 428,189	\$ 478,780	\$ 538,812

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2020, the District recognized OPEB expense of \$13,152. At December 31, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	\$ (350,339)	\$ (350,339)
Change in Assumptions	72,845	(33,625)	39,220
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
TOTAL DEFERRED AMOUNTS RELATED TO OPEB	\$ 72,845	\$ (383,964)	\$ (311,119)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2021	\$ (35,517)
2022	(35,517)
2023	(35,517)
2024	(35,517)
2025	(35,517)
Thereafter	(133,534)
TOTAL	\$ (311,119)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION

Summary of Significant Accounting Policies

Foundation Purpose

The Cosley Foundation, Inc., (the Foundation), incorporated under the Not-for-profit Corporation Act of the State of Illinois, is engaged in fund-raising activities solely to benefit the Cosley Zoo (the Zoo). The Zoo is a historical zoo, farm, museum, nature center and outdoor educational facility, owned and operated by the Wheaton Park District. The activities of the Zoo include the maintaining of a historic railroad station, barn, aviaries, other buildings and grounds, feeding and veterinary care of animals, and sponsoring of educational programs. The aim of the Foundation is to provide the Zoo with a stable, ascertainable funding base.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Net Assets

The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Net assets of the Foundation and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Foundation's management and the board of directors.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Foundation or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the Statement of Activities.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Summary of Significant Accounting Policies - Continued

Cash and Cash Equivalents

For the purpose of the Statement of Financial Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Receivables

In the Statement of Financial Position, receivables are stated at the amount billed. The Foundation does not charge late fees on amounts past due. An allowance for uncollectible accounts has not been established since management believes all accounts are substantially collectible. Management's periodic evaluation of the collectability of receivables is based on past experience, known and inherent risks in the receivables, adverse situations that may affect the Foundation's ability to repay, and current economic conditions. Receivables deemed uncollectible are charged to expense.

Promises to Give

Promises to give consist of unconditional promised to give to the Foundation. The carrying amount of promises to give may be recorded by a valuation allowance based on management's assessment of the collectability of specific promise to give balances. Promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset.

Inventories/Prepays

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as inventories/prepays in both the government-wide and fund financial statements. Inventories/prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method.

Contributed Revenue

Contributions that are restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are satisfied or expire in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Summary of Significant Accounting Policies - Continued

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended December 31, 2020.

The Foundation's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally, for three years after they were filed. Annual filings with the State of Illinois are, similarly, subject to examination.

Budgetary Information

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements. The budget is authorized by the board of directors, which is reviewed monthly against actual revenue and expenses by the board. The board discussed with staff the provisions for generating revenue, assuring long-term solvency, and maintaining services. Their recommendations are presented to the board of directors for discussion and decision making. No supplemental appropriations were made during the year.

Detail Notes on All Funds

Cash and Cash Equivalents

At December 31, 2020, cash and cash equivalents totaled \$1,267,097 and the bank cash balance of \$1,293,508 held in commercial banks of which the entire balance was insured by the Federal Deposit Insurance Corporation.

Net Assets

Net assets with donor restrictions as of December 31, 2020 was comprised of the following:

	<u>2020</u>
Lincoln Marsh renovation and development	\$ 14,809
Capital Campaign	<u>245,119</u>
 TOTAL	 <u><u>\$ 259,928</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Detail Notes on All Funds - Continued

Net Assets - Continued

The source of net assets released from donor restrictions by incurring expenses satisfying the restriction, or by the occurrence of events specified by the donor, was as follows for the year ended December 31, 2020 :

	<u>2020</u>
Capital Campaign	<u>\$ 75,998</u>

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2020:

Financial assets at year end:	
Cash and cash equivalents	\$ 1,267,097
Receivables	<u>132,858</u>
Total financial assets	1,399,955
Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>259,928</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 1,140,027</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2020**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Detail Notes on All Funds - Continued

Contributed Goods/Services

The Foundation recognized contributed revenue and related expenses for certain services received at the fair value of those services. For the years ended December 31, 2020, those services included the following:

	<u>2020</u>
Use of golf course	\$ 2,350
Equipment, supplies, and other services for fundraising events	<u>504</u>
 TOTAL	 <u><u>\$ 2,854</u></u>

In addition, volunteers donated a significant number of hours, estimated at a value of approximately \$60 for the year ended December 31, 2020, in the Foundation's fund raising efforts, which is not reflected in the accompanying financial statements.

Donation Agreement

On October 24, 2012, the Foundation entered into a donation agreement with the Wheaton Park District to fund the purchase of certain real property which will be partially used for administrative and operational functions of the Cosley Zoo. The agreement is an intention to give, which provides a sum of \$800,000 to be paid in 16 annual installments of \$50,000 commencing on July 15, 2013 through and including July 15, 2028. The current year installment is included as part of program service expense. Future installments will be recorded as an expense in the year the contribution is made.

On September 15, 2016, the Foundation entered into a donation agreement with the Wheaton Park District to fund the costs associated with the contract for the Animal Welcome Center/Quarantine Facility for Cosley Zoo. The agreement is an intention to give, which provides a sum of \$250,000 donated in December 2016 and \$25,000 donated annually beginning December 2017 until the donation balance is reached in December 2026. The current year installment is included as part of program service expense. Future installments will be recorded as an expense in the year the contribution is made.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability
Retiree Benefit Plan

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 727,441	\$ 760,522	\$ 33,081	\$ 7,658,832	9.93%
2015	742,021	752,036	10,015	7,649,696	9.83%
2016	757,892	757,730	(162)	8,246,917	9.19%
2017	755,635	755,635	—	8,509,413	8.88%
2018	756,745	756,745	—	8,571,573	8.83%
2019	630,246	630,246	—	8,859,413	7.11%
2020	702,424	702,424	—	8,229,272	8.54%

Notes to the Required Supplementary Information:

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

Note:

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2020**

	<u>12/31/2014</u>
Total pension liability	
Service cost	\$ 855,835
Interest	2,293,432
Differences between expected and actual experience	-310,268
Change of assumptions	983,781
Benefit payments, including refunds of member contributions	<u>-1,160,789</u>
Net change in total pension liability	2,661,991
Total pension liability - beginning	<u>30,731,572</u>
Total pension liability - ending	<u><u>\$ 33,393,563</u></u>
Plan fiduciary net position	
Contributions - employer	\$ 760,522
Contributions - members	348,153
Net investment income	1,890,293
Benefit payments, including refunds of member contributions	-1,160,789
Other (net transfer)	<u>64,708</u>
Net change in plan fiduciary net position	1,902,887
Plan net position - beginning	<u>31,014,465</u>
Plan net position - ending	<u><u>\$ 32,917,352</u></u>
Employer's net pension liability	<u><u>\$ 476,211</u></u>
Plan fiduciary net position as a percentage of the total pension liability	98.57%
Covered payroll	\$ 7,658,832
Employer's net pension liability as a percentage of covered payroll	6.22%

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

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019
794,154	811,294	862,665	806,594	877,295
2,484,800	2,570,666	2,753,277	2,821,924	2,981,064
(793,204)	440,361	89,523	305,165	11,876
45,566	(48,289)	(1,189,300)	1,235,220	—
(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)
1,211,380	2,395,480	1,073,384	3,466,014	2,149,547
33,393,563	34,604,943	37,000,423	38,073,807	41,539,821
34,604,943	37,000,423	38,073,807	41,539,821	43,689,368
752,036	757,730	755,635	761,926	624,626
356,276	373,211	386,206	390,838	408,239
164,058	2,190,435	5,812,950	(1,945,101)	6,784,095
(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)
(1,147,226)	315,301	(678,087)	470,531	57,220
(1,194,792)	2,258,125	4,833,923	(2,024,695)	6,153,492
32,917,352	31,722,560	33,980,685	38,814,608	36,789,913
31,722,560	33,980,685	38,814,608	36,789,913	42,943,405
2,882,383	3,019,738	(740,801)	4,749,908	745,963
91.67%	91.84%	101.95%	88.57%	98.29%
7,649,696	8,246,917	8,509,413	8,571,573	8,859,932
37.68%	36.62%	(8.71)%	55.41%	8.42%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2020**

	12/31/2018	12/31/2019	12/31/2020
Total OPEB liability			
Service cost	\$ 36,198	\$ 38,106	\$ 23,147
Interest	24,576	26,570	25,521
Difference between expected and actual experience	—	—	(389,892)
Change of assumptions or other inputs	(14,787)	17,675	65,119
Benefit payments	(43,554)	(40,746)	(16,989)
Other changes	(7,507)	(589)	(19,461)
Net change in total OPEB liability	(5,074)	41,016	(312,555)
Total OPEB liability - beginning	755,393	750,319	791,335
Total OPEB liability - ending	\$ 750,319	\$ 791,335	\$ 478,780
Covered payroll	\$ 8,261,917	\$ 8,261,917	\$ 7,907,469
Total OPEB liability as a percentage of covered payroll	9.08%	9.58%	6.05%

Notes:

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

Changes of Assumptions. There were changes of assumptions related to the discount rate in 2018, 2019 and 2020.

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
- Budgetary Comparison Schedule - Enterprise Fund
- Combining Statements - Internal Service Funds
- Budgetary Comparison Schedules - Internal Service Funds
- Consolidated Year-End Financial Report

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Recreation Fund is reported as a major fund.

Cosley Zoo Fund

The Cosley Zoo Fund is used to account for the activities of the Cosley Zoo funded by a tax levy, user fees, grants and donations from the Cosley Foundation. The Cosley Zoo Fund is reported as a major fund.

IMRF Fund

The IMRF Fund is used to account for the activities resulting from the District's participation in IMRF. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

Liability Insurance Fund

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

Audit Fund

The Audit Fund is used to account for the expenditures in connection with the District's annual financial and compliance audit which is mandated by state statute and related activities. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.

FICA Fund

The FICA Fund is used to account for the activities resulting from the District's participation in OASDI/Medicare. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to OASDI/Medicare on behalf of the District's employees.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS - CONTINUED

Special Recreation Fund

The Special Recreation Fund is used to account for expenditures in connection with the District's participation in the Western DuPage Special Recreation Association which specializes in providing recreational opportunities for the physically and mentally challenged. Financing is provided from an annual property tax levy.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

The Capital Projects Fund is used to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Golf Course Fund

The Golf Course Fund is used to account for the operation of the Arrowhead Golf Course and Clubhouse. Operations include green fees, driving range, banquets, rental and food and beverage sales. The cost of operations is recovered through user fees. The Golf Course Fund is reported as a major fund.

INDIVIDUAL FUND DESCRIPTIONS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Information Technology Fund

The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information systems.

Health Insurance Fund

The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

FIDUCIARY FUND

Custodial Fund

Employee Relief Fund

The Employee Relief Fund is used to account for the collection of donations from District employees to be used to assist fellow employees during times of need.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Recreation - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Property taxes				
Current	\$ 4,262,826	\$ 4,262,826	\$ 4,278,945	\$ 16,119
Prior years	—	—	367	367
Total property taxes	4,262,826	4,262,826	4,279,312	16,486
Charges for services	398,185	398,185	33,816	(364,369)
Rentals	87,167	87,167	79,555	(7,612)
Product sales	150,850	150,850	1,802	(149,048)
Grants and donations	150,400	150,400	174,144	23,744
Investment income	15,000	15,000	18,461	3,461
Miscellaneous	5,750	5,750	61,880	56,130
TOTAL REVENUES	\$ 5,070,178	\$ 5,070,178	\$ 4,648,970	\$ (421,208)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General Government				
Administrative				
Salaries & wages				
Administrative	\$ 587,001	\$ 587,001	\$ 574,396	\$ (12,605)
Part-time help	73,773	73,773	34,540	(39,233)
Overtime	64	64	—	(64)
Total salaries & wages	660,838	660,838	608,936	(51,902)
Services				
Board expenditure	8,662	8,662	5,720	(2,942)
Mileage reimbursement	3,675	3,675	549	(3,126)
Due and subscriptions	21,956	21,956	18,981	(2,975)
Advertising and publicity	30,300	30,300	10,215	(20,085)
Legal notices	400	400	103	(297)
Training	39,000	38,488	7,657	(30,831)
Employee relations	12,400	12,400	2,303	(10,097)
Marketing	4,000	4,000	35	(3,965)
Public relations	10,000	10,000	4,826	(5,174)
Total services	130,393	129,881	50,389	(79,492)
Supplies				
Office Supplies	24,450	24,434	7,475	(16,959)
Postage and mailing	5,400	5,400	4,366	(1,034)
Information technology	12,737	12,737	7,287	(5,450)
Uniforms	1,400	1,400	—	(1,400)
Supplies - green team	4,000	4,000	139	(3,861)
Total supplies	47,987	47,971	19,267	(28,704)
Contractual services				
Consultant fees	31,000	31,000	22,003	(8,997)
Attorney's fees	29,000	29,000	15,462	(13,538)
Professional services	13,150	13,150	—	(13,150)
Service agreements	24,968	24,968	11,996	(12,972)
Financial service charges	2,670	2,875	2,626	(249)
Rental of office equipment	2,700	2,700	2,219	(481)
Printing	1,000	1,000	64	(936)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Administrative - continued				
Contractual services - continued				
Electric	\$ 48,000	\$ 48,000	\$ 33,772	\$ (14,228)
Natural gas	8,400	8,400	6,472	(1,928)
Telephone	47,332	47,332	31,283	(16,049)
Water	15,700	15,700	13,723	(1,977)
Cell phones	7,970	7,970	7,837	(133)
Health and life insurance contributions	84,729	84,729	74,310	(10,419)
Information technology	67,524	67,524	38,631	(28,893)
Other	24,850	25,362	2,222	(23,140)
Total contractual services	408,993	409,710	262,620	(147,090)
Capital expenditures	34,313	34,313	19,631	(14,682)
Total administrative	1,282,524	1,282,713	960,843	(321,870)
Maintenance and operations				
Salaries & wages				
Maintenance	1,211,576	1,211,576	1,255,908	44,332
Overtime	80,960	80,960	26,712	(54,248)
Part-time help	255,672	255,672	92,658	(163,014)
Total salaries & wages	1,548,208	1,548,208	1,375,278	(172,930)
Services				
Training	11,860	11,860	7,400	(4,460)
Dues and subscriptions	1,040	1,040	1,000	(40)
Total services	12,900	12,900	8,400	(4,500)
Supplies				
General supplies	8,640	8,640	2,883	(5,757)
First aid supplies	800	800	538	(262)
Postage and mailing	320	320	13	(307)
Information technology	8,323	8,323	4,762	(3,561)
Equipment maintenance	34,800	34,800	22,353	(12,447)
Fencing supplies	5,200	5,200	2,882	(2,318)
Playground supplies	15,000	15,000	9,583	(5,417)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Maintenance and operations - continued				
Supplies - continued				
Plumbing supplies	\$ 22,820	\$ 22,820	\$ 8,363	\$ (14,457)
Electrical supplies	22,600	22,600	22,252	(348)
Building supplies	1,040	1,040	2,371	1,331
Carpentry supplies	40,900	40,900	24,403	(16,497)
Machinery	39,200	39,200	30,023	(9,177)
Custodial cleaning supplies	19,394	19,394	19,795	401
Uniforms	10,800	10,800	4,245	(6,555)
Landscaping supplies	24,284	24,284	18,469	(5,815)
Turf supplies	20,800	20,800	17,607	(3,193)
Hardware	6,200	6,200	4,435	(1,765)
Tools	9,170	9,170	5,307	(3,863)
Paint	6,770	6,770	4,163	(2,607)
Petroleum/fuel	97,450	97,450	42,703	(54,747)
Total supplies	394,511	394,511	247,150	(147,361)
Contractual services				
Service agreements	48,706	48,706	33,303	(15,403)
Equipment rental	2,000	2,000	1,980	(20)
Electric	20,000	20,000	12,363	(7,637)
Natural gas	10,650	10,650	7,806	(2,844)
Telephone	22,021	22,021	15,238	(6,783)
Scavenger	11,199	11,199	8,793	(2,406)
Water	11,000	11,000	4,476	(6,524)
Cell phones	10,440	10,440	8,749	(1,691)
Health and life insurance contributions	283,380	283,380	248,533	(34,847)
Information technology	50,285	50,285	28,768	(21,517)
Other	75,365	75,365	65,929	(9,436)
Total contractual services	545,046	545,046	435,938	(109,108)
Total maintenance and operations	2,500,665	2,500,665	2,066,766	(433,899)
Total general government	3,783,189	3,783,378	3,027,609	(755,769)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Administrative				
Salaries & wages				
Administrative	\$ 167,746	\$ 167,746	\$ 94,110	\$ (73,636)
Part-time help	53,155	53,155	4,524	(48,631)
Overtime	12,350	12,350	—	(12,350)
Total salaries & wages	233,251	233,251	98,634	(134,617)
Services				
Fundraising	350	350	—	(350)
Operating donations	70,300	70,300	7,000	(63,300)
Mileage reimbursement	500	500	45	(455)
Dues and subscriptions	1,045	1,045	1,013	(32)
Advertising and publicity	3,250	3,250	550	(2,700)
Training	1,800	1,800	100	(1,700)
Total services	77,245	77,245	8,708	(68,537)
Supplies				
General supplies	5,950	5,950	1,015	(4,935)
Postage and mailing	400	400	25	(375)
Information technology	2,570	2,570	1,470	(1,100)
Equipment museum	1,300	1,300	128	(1,172)
Special events	134,000	134,000	2,232	(131,768)
Gift shop	1,100	1,100	633	(467)
Total supplies	145,320	145,320	5,503	(139,817)
Contractual services				
Health and life insurance contributions	27,006	27,006	23,686	(3,320)
Information technology	14,655	14,655	8,384	(6,271)
Electric	5,750	5,750	3,940	(1,810)
Natural gas	1,550	1,550	830	(720)
Telephone	546	546	439	(107)
Water	375	375	298	(77)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Contractual services - continued				
Cell phones	\$ 960	\$ 960	\$ 960	\$ —
Other	269,370	269,181	4,409	(264,772)
Total contractual services	320,212	320,023	42,946	(277,077)
Capital expenditures	3,664	3,664	2,096	(1,568)
Total culture and recreation	779,692	779,503	157,887	(621,616)
Capital outlay				
Equipment replacement	390,000	390,000	74,266	(315,734)
Debt service				
Principal retirement	—	—	17,501	17,501
Interest and fiscal charges	—	—	425	425
Total debt service	—	—	17,926	17,926
TOTAL EXPENDITURES	\$ 4,952,881	\$ 4,952,881	\$ 3,277,688	\$ (1,675,193)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Recreation - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Property taxes				
Current	\$ 4,206,990	\$ 4,206,990	\$ 4,232,045	\$ 25,055
Prior years	—	—	363	363
Total property taxes	4,206,990	4,206,990	4,232,408	25,418
Charges for services				
Program revenue	3,732,064	3,732,064	1,240,180	(2,491,884)
Community center	2,550	2,550	291	(2,259)
Fitness center and clock tower	748,800	748,800	381,250	(367,550)
Pools	772,000	772,000	(338)	(772,338)
Total charges for services	5,255,414	5,255,414	1,621,383	(3,634,031)
Rentals				
Community center	64,425	64,425	11,336	(53,089)
Fitness center and clock tower	2,900	2,900	750	(2,150)
Pools	22,250	22,250	—	(22,250)
Other rentals	155,481	155,481	56,739	(98,742)
Total rentals	245,056	245,056	68,825	(176,231)
Product sales	191,053	191,053	6,455	(184,598)
Grants and donations	16,300	16,300	35,629	19,329
Investment income	35,700	35,700	31,661	(4,039)
Miscellaneous	114,641	114,641	4,673	(109,968)
TOTAL REVENUES	\$ 10,065,154	\$ 10,065,154	\$ 6,001,034	\$ (4,064,120)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government				
Administrative				
Salaries & wages				
Recreation supervisors	\$ 408,382	\$ 408,382	\$ 361,635	\$ (46,747)
Administrative	666,131	666,131	639,950	(26,181)
Maintenance	548,396	548,396	560,740	12,344
Part-time help	525,662	539,162	238,819	(300,343)
Overtime	13,930	13,930	6,433	(7,497)
Total salaries & wages	2,162,501	2,176,001	1,807,577	(368,424)
Services				
Board expenditure	8,662	8,662	5,720	(2,942)
Mileage reimbursement	3,405	3,405	1,482	(1,923)
Due and subscriptions	22,102	22,207	15,914	(6,293)
Advertising and publicity	16,450	16,750	7,254	(9,496)
Legal notices	200	200	107	(93)
Training	65,730	65,625	12,515	(53,110)
Employee relations	3,769	3,769	1,254	(2,515)
Public relations	6,966	6,966	4,079	(2,887)
Scholarships	34,500	34,500	2,049	(32,451)
Equipment repairs	450	450	300	(150)
Miscellaneous expenditure	1,000	1,000	—	(1,000)
Total services	163,234	163,534	50,674	(112,860)
Supplies				
General supplies	132,012	132,012	28,972	(103,040)
Postage and mailing	13,325	13,325	1,018	(12,307)
Information technology	11,829	12,299	7,037	(5,262)
Recreation equipment	124,600	118,805	1,398	(117,407)
Plumbing supplies	2,600	2,600	462	(2,138)
Electrical supplies	15,080	15,880	12,736	(3,144)
Building supplies	48,316	47,516	33,397	(14,119)
Carpentry supplies	4,160	4,160	2,010	(2,150)
Custodial cleaning	40,920	40,920	25,437	(15,483)
Chemicals	54,428	54,428	17	(54,411)
Landscaping	3,120	3,120	642	(2,478)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Administrative - continued				
Supplies - continued				
Uniforms	\$ 2,000	\$ 2,000	\$ 1,103	\$ (897)
Hardware	26,520	26,520	18,251	(8,269)
Surface materials	38,000	38,000	4,800	(33,200)
Total supplies	516,910	511,585	137,280	(374,305)
Contractual services				
Consultant fees	25,000	25,000	15,999	(9,001)
Attorney fees	29,000	29,000	16,255	(12,745)
Professional fees	15,500	15,500	—	(15,500)
Service agreements	174,120	176,320	108,316	(68,004)
Cleaning services	40,000	40,000	—	(40,000)
Financial service charges	80,080	80,080	32,397	(47,683)
Equipment rental	3,495	3,495	2,870	(625)
Printing	99,225	99,225	24,817	(74,408)
Electric	38,150	38,150	25,902	(12,248)
Natural gas	15,210	15,210	13,693	(1,517)
Telephone	24,649	24,649	20,999	(3,650)
Scavenger service	10,775	10,775	8,184	(2,591)
Water	21,325	21,325	15,103	(6,222)
Cell phones	11,500	11,500	10,652	(848)
Health and life insurance contributions	293,155	293,155	257,106	(36,049)
Information technology	62,248	64,912	37,137	(27,775)
Other	197,606	195,406	56,051	(139,355)
Total contractual services	1,141,038	1,143,702	645,481	(498,221)
Capital expenditures				
Information systems and technology	61,855	62,587	12,923	(49,664)
Equipment and furniture	12,500	12,500	—	(12,500)
Total capital expenditures	74,355	75,087	12,923	(62,164)
Total general government	4,058,038	4,069,909	2,653,935	(1,415,974)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Recreational programs				
General programs				
Salaries & wages	\$ 1,414,114	\$ 1,414,114	\$ 714,259	\$ (699,855)
Services	46,380	46,380	14,212	(32,168)
Supplies	433,975	432,183	159,480	(272,703)
Contractual services	1,338,057	1,342,210	544,639	(797,571)
Capital expenditures	6,595	5,863	3,354	(2,509)
Total general programs	3,239,121	3,240,750	1,435,944	(1,804,806)
Community center				
Salaries & wages	202,498	202,498	156,510	(45,988)
Services	7,974	7,974	2,184	(5,790)
Supplies	34,481	34,481	7,935	(26,546)
Contractual services	376,230	376,230	240,723	(135,507)
Capital expenditures	7,328	7,328	4,193	(3,135)
Total community center	628,511	628,511	411,545	(216,966)
Fitness center				
Salaries & wages	544,044	530,544	335,194	(195,350)
Services	27,005	27,005	3,847	(23,158)
Supplies	96,666	96,666	23,663	(73,003)
Contractual services	99,659	99,659	63,745	(35,914)
Capital expenditures	7,328	7,328	4,192	(3,136)
Total fitness center	774,702	761,202	430,641	(330,561)
Northside pool				
Salaries & wages	179,427	179,427	26,652	(152,775)
Services	1,500	1,500	395	(1,105)
Supplies	17,962	17,962	1,448	(16,514)
Contractual services	110,085	110,085	24,019	(86,066)
Capital expenditures	2,198	2,198	1,258	(940)
Total northside pool	311,172	311,172	53,772	(257,400)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Recreational programs - continued				
Rice pool				
Salaries & wages	\$ 400,782	\$ 400,782	\$ 63,270	\$ (337,512)
Services	16,850	16,850	400	(16,450)
Supplies	48,037	48,037	1,762	(46,275)
Contractual services	217,445	217,445	70,508	(146,937)
Capital expenditures	2,198	2,198	1,258	(940)
Total rice pool	685,312	685,312	137,198	(548,114)
Total recreational programs	5,638,818	5,626,947	2,469,100	(3,157,847)
Special Events				
Salaries & wages	52,213	52,213	18,831	(33,382)
Supplies	28,150	28,150	50	(28,100)
Contractual services	86,726	86,726	1,668	(85,058)
Total special events	167,089	167,089	20,549	(146,540)
Total culture and recreation	5,805,907	5,794,036	2,489,649	(3,304,387)
Debt service				
Principal retirement	—	—	18,240	18,240
Interest and fiscal charges	—	—	588	588
Total debt service	—	—	18,828	18,828
TOTAL EXPENDITURES	\$ 9,863,945	\$ 9,863,945	\$ 5,162,412	\$ (4,701,533)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Property taxes				
Current	\$ 1,017,321	\$ 1,017,321	\$ 1,022,306	\$ 4,985
Prior years	—	—	88	88
Total property taxes	1,017,321	1,017,321	1,022,394	5,073
Charges for services				
Program revenue	148,881	148,881	24,022	(124,859)
General admissions	375,000	375,000	199,495	(175,505)
Miscellaneous	3,350	3,350	1,750	(1,600)
Total charges for services	527,231	527,231	225,267	(301,964)
Rentals	55,500	55,500	8,592	(46,908)
Product Sales	2,200	2,200	118	(2,082)
Grants and donations	83,200	83,200	195,224	112,024
Investment income	1,250	1,250	4,002	2,752
Miscellaneous	—	—	1,371	1,371
TOTAL REVENUES	\$ 1,686,702	\$ 1,686,702	\$ 1,456,968	\$ (229,734)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Cosley Zoo				
Maintenance and operations				
Salaries & wages				
Administrative	\$ 579,228	\$ 583,728	\$ 563,264	\$ (20,464)
Maintenance	51,002	51,002	50,527	(475)
Overtime	2,010	2,010	865	(1,145)
Part-time help	343,441	343,441	274,999	(68,442)
Total salaries & wages	975,681	980,181	889,655	(90,526)
Services				
Operating donations	3,000	3,000	500	(2,500)
Mileage reimbursement	500	500	253	(247)
Veterinarian	15,000	15,000	15,496	496
Due and subscriptions	16,326	16,326	15,376	(950)
Advertising and publicity	17,600	17,600	3,204	(14,396)
Training	9,935	9,935	799	(9,136)
Penny machine	3,000	3,000	55	(2,945)
Scholarships/awards	450	450	—	(450)
Equipment repairs	1,000	1,000	—	(1,000)
Total services	66,811	66,811	35,683	(31,128)
Supplies				
Building	20,850	20,850	4,656	(16,194)
Machinery	2,500	2,500	2,609	109
Custodial/cleaning	6,800	6,800	9,327	2,527
Tools	1,850	1,850	1,292	(558)
Paint	1,025	1,025	732	(293)
General supplies	12,150	11,950	5,000	(6,950)
First aid supplies	450	450	300	(150)
Postage and mailing	850	850	47	(803)
Information technology	7,529	7,529	4,307	(3,222)
Fencing supplies	3,750	3,750	209	(3,541)
Plumbing	4,050	4,050	2,646	(1,404)
Electrical	7,550	7,550	4,667	(2,883)
Educational materials	150	150	75	(75)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Cosley Zoo - continued				
Maintenance and operations - continued				
Supplies - continued				
Uniforms	\$ 6,800	\$ 6,800	\$ 1,561	\$ (5,239)
Landscaping	42,000	42,000	18,530	(23,470)
Animal	34,395	34,395	29,362	(5,033)
Animal feed	38,922	38,922	38,227	(695)
Surface materials	1,500	1,500	579	(921)
Rental	850	850	128	(722)
Total supplies	193,971	193,771	124,254	(69,517)
Contractual services				
Service agreements	17,222	17,222	12,238	(4,984)
Financial service charges	7,500	7,500	1,045	(6,455)
Equipment rental	1,685	1,685	936	(749)
Printing	2,600	2,600	1,599	(1,001)
Electric	38,000	38,000	29,182	(8,818)
Natural gas	5,000	5,000	3,888	(1,112)
Telephone	9,500	9,500	6,546	(2,954)
Scavenger service	12,000	12,000	9,091	(2,909)
Water	18,823	18,823	12,897	(5,926)
Cell phones	2,520	2,720	2,559	(161)
Health and life insurance contributions	135,414	130,914	106,740	(24,174)
Information technology	40,448	40,448	23,141	(17,307)
Other	26,775	26,775	15,440	(11,335)
Total contractual services	317,487	313,187	225,302	(87,885)
Capital Expenditures				
Equipment	11,725	11,725	6,708	(5,017)
Total maintenance and operations	1,565,675	1,565,675	1,281,602	(284,073)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Cosley Zoo - continued				
Recreational programs				
Outdoor education				
Supplies	\$ 15,275	\$ 15,275	\$ 3,654	\$ (11,621)
Contractual services	2,000	2,000	—	(2,000)
Total recreational programs	17,275	17,275	3,654	(13,621)
Debt service				
Principal retirement	—	—	1,307	1,307
Interest and fiscal charges	—	—	42	42
Total debt service	—	—	1,349	1,349
TOTAL EXPENDITURES	\$ 1,582,950	\$ 1,582,950	\$ 1,286,605	\$ (296,345)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Property taxes				
Current	\$ 4,257,502	\$ 4,257,502	\$ 4,257,503	\$ 1
Investment income	4,000	4,000	8,662	4,662
Miscellaneous	—	—	9	9
Total revenues	4,261,502	4,261,502	4,266,174	4,672
EXPENDITURES				
Debt service				
Principal retirement	2,557,530	2,557,530	2,557,530	—
Interest and fiscal charges	561,724	561,724	541,477	(20,247)
Total expenditures	3,119,254	3,119,254	3,099,007	(20,247)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,142,248	1,142,248	1,167,167	24,919
OTHER FINANCING (USES)				
Transfers out	(1,160,339)	(1,160,339)	(1,230,432)	(70,093)
NET CHANGE IN FUND BALANCE	\$ (18,091)	\$ (18,091)	(63,265)	\$ (45,174)
FUND BALANCE - BEGINNING			(965,731)	
FUND BALANCE - ENDING			\$ (1,028,996)	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Charges for services				
Cell tower rental	\$ 42,885	\$ 42,885	\$ 44,024	\$ 1,139
Tree memorials	10,400	10,400	20,345	9,945
Grants and donations	995,030	995,030	599,318	(395,712)
Investment income	35,000	35,000	37,289	2,289
Miscellaneous	376	376	52,387	52,011
Total revenues	1,083,691	1,083,691	753,363	(330,328)
EXPENDITURES				
Culture and recreation				
Maintenance and operations	481,746	481,746	321,509	(160,237)
Park development	557,833	574,568	290,667	(283,901)
Capital outlay	5,222,530	5,205,326	3,281,371	(1,923,955)
Total expenditures	6,262,109	6,261,640	3,893,547	(2,368,093)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(5,178,418)	(5,177,949)	(3,140,184)	2,037,765
OTHER FINANCING SOURCES				
Transfers in	2,514,339	2,513,870	1,230,432	(1,283,438)
NET CHANGE IN FUND BALANCE				
	<u>\$ (2,664,079)</u>	<u>\$ (2,664,079)</u>	(1,909,752)	<u>\$ 754,327</u>
FUND BALANCE - BEGINNING			7,161,788	
FUND BALANCE - ENDING			\$ 5,252,036	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Projects Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Culture and recreation				
Maintenance and operations				
Salaries & wages				
Full-time maintenance	\$ 150,585	\$ 150,585	\$ 147,701	\$ (2,884)
Part-time help	22,568	22,568	14,080	(8,488)
Overtime	—	—	42	42
Total maintenance and operations	173,153	173,153	161,823	(11,330)
Services				
Dues and subscriptions	2,000	2,000	956	(1,044)
Legal notices	7,500	7,500	1,597	(5,903)
Training	5,550	5,550	207	(5,343)
Mileage reimbursement	—	500	89	(411)
Total services	15,050	15,550	2,849	(12,701)
Supplies				
General supplies	32,600	32,100	6,285	(25,815)
Postage and mailing	400	400	308	(92)
Office equipment	21,500	21,500	—	(21,500)
Playground supplies	25,000	25,000	—	(25,000)
Land development supplies	34,450	34,450	25,881	(8,569)
Surface materials	36,500	36,500	11,246	(25,254)
Non-capital asset replacements	7,500	7,500	9,240	1,740
Total supplies	157,950	157,450	52,960	(104,490)
Contractual services				
Consultant fees	30,000	30,000	8,801	(21,199)
Attorney fees	10,000	10,000	—	(10,000)
Land appraisals	2,500	2,500	—	(2,500)
Grant expenditure	750	750	23	(727)
Printing	3,250	3,250	2,119	(1,131)
Telephone	812	812	659	(153)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Projects Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Maintenance and operations - continued				
Contractual services - continued				
Health and life insurance contributions	\$ 31,071	\$ 31,071	\$ 27,250	\$ (3,821)
Information technology	7,210	7,210	4,125	(3,085)
Other	50,000	50,000	60,900	10,900
Total contractual services	135,593	135,593	103,877	(31,716)
 Total maintenance and operations	 481,746	 481,746	 321,509	 (160,237)
 Park development				
Supplies	324,000	328,000	48,234	(279,766)
Non-capital asset replacements	75,500	88,235	100,543	12,308
Contractual services	158,333	158,333	141,890	(16,443)
 Total park development	 557,833	 574,568	 290,667	 (283,901)
 Total culture and recreation	 1,039,579	 1,056,314	 612,176	 (444,138)
 Capital outlay				
Equipment	12,000	12,000	—	(12,000)
Construction	2,519,630	2,511,015	218,042	(2,292,973)
Park development	2,690,900	2,682,311	3,063,329	381,018
 Total capital outlay	 5,222,530	 5,205,326	 3,281,371	 (1,923,955)
 TOTAL EXPENDITURES	 \$ 6,262,109	 \$ 6,261,640	 \$ 3,893,547	 \$ (2,368,093)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2020**

	IMRF	Liability Insurance
ASSETS		
Cash and investments	\$ 689,283	\$ 423,480
Receivables - net of allowances		
Property taxes	487,697	565,584
Prepays	—	1,599
Total assets	<u>\$ 1,176,980</u>	<u>\$ 990,663</u>
LIABILITIES		
Accounts payable	\$ 74,371	\$ 52,191
Accrued payroll	9,757	—
Total liabilities	<u>84,128</u>	<u>52,191</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	<u>483,396</u>	<u>562,665</u>
Total liabilities and deferred inflows of resources	<u>567,524</u>	<u>614,856</u>
FUND BALANCES		
Nonspendable	—	1,599
Restricted		
IMRF employee retirement	609,456	—
Liability insurance	—	374,208
Audit purposes	—	—
FICA payroll taxes	—	—
Special recreation	—	—
Total fund balances	<u>609,456</u>	<u>375,807</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,176,980</u>	<u>\$ 990,663</u>

Audit	FICA	Special Recreation	Totals
\$ 23,596	\$ 571,421	\$ 106,320	\$ 1,814,100
9,744	369,296	857,751	2,290,072
—	—	—	1,599
<u>\$ 33,340</u>	<u>\$ 940,717</u>	<u>\$ 964,071</u>	<u>\$ 4,105,771</u>
\$ —	\$ —	\$ —	\$ 126,562
—	31,152	—	40,909
—	31,152	—	167,471
9,696	366,389	853,923	2,276,069
9,696	397,541	853,923	2,443,540
—	—	—	1,599
—	—	—	609,456
—	—	—	374,208
23,644	—	—	23,644
—	543,176	—	543,176
—	—	110,148	110,148
<u>23,644</u>	<u>543,176</u>	<u>110,148</u>	<u>1,662,231</u>
<u>\$ 33,340</u>	<u>\$ 940,717</u>	<u>\$ 964,071</u>	<u>\$ 4,105,771</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2020**

	IMRF	Liability Insurance
REVENUES		
Taxes	\$ 897,100	\$ 608,925
Intergovernmental	39,088	—
Investment income	6,219	1,756
Miscellaneous	—	3
Total revenues	<u>942,407</u>	<u>610,684</u>
EXPENDITURES		
Current		
General government		
Retirement	322,752	—
Liability insurance	—	596,336
Auditing	—	—
Culture and recreation	313,635	—
Cosley zoo	66,037	—
Total expenditures	<u>702,424</u>	<u>596,336</u>
NET CHANGE IN FUND BALANCE	239,983	14,348
FUND BALANCE - BEGINNING	<u>369,473</u>	<u>361,459</u>
FUND BALANCE - ENDING	<u>\$ 609,456</u>	<u>\$ 375,807</u>

Audit	FICA	Special Recreation	Totals
\$ 10,024	\$ 606,420	\$ 852,910	\$ 2,975,379
—	39,088	—	78,176
296	1,737	1,869	11,877
—	—	—	3
10,320	647,245	854,779	3,065,435
—	261,264	—	584,016
—	—	—	596,336
17,700	—	—	17,700
—	153,393	825,831	1,292,859
—	62,237	—	128,274
17,700	476,894	825,831	2,619,185
(7,380)	170,351	28,948	446,250
31,024	372,825	81,200	1,215,981
\$ 23,644	\$ 543,176	\$ 110,148	\$ 1,662,231

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

IMRF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes				
Property taxes				
Current	\$ 900,614	\$ 900,614	\$ 897,023	\$ (3,591)
Prior years	—	—	77	77
Intergovernmental				
Replacement taxes	37,000	37,000	39,088	2,088
Investment income	4,500	4,500	6,219	1,719
Total revenues	942,114	942,114	942,407	293
EXPENDITURES				
General government				
Retirement				
IMRF	393,656	393,656	322,752	(70,904)
Culture and recreation				
Retirement				
IMRF	382,536	382,536	313,635	(68,901)
Cosley Zoo				
Retirement				
IMRF	80,544	80,544	66,037	(14,507)
Total expenditures	856,736	856,736	702,424	(154,312)
NET CHANGE IN FUND BALANCE	\$ 85,378	\$ 85,378	239,983	\$ 154,605
FUND BALANCE - BEGINNING			369,473	
FUND BALANCE - ENDING			\$ 609,456	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Liability Insurance - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes				
Current	\$ 604,016	\$ 604,016	\$ 608,873	\$ 4,857
Prior years	—	—	52	52
Investment income	900	900	1,756	856
Miscellaneous	5	5	3	(2)
Total revenues	604,921	604,921	610,684	5,763
EXPENDITURES				
General government				
Liability insurance				
Professional fees	18,000	18,000	5,384	(12,616)
Property	179,334	179,334	179,157	(177)
Public liability	88,502	88,502	86,301	(2,201)
Workers' compensation	261,511	261,511	260,801	(710)
Employment practices	32,606	32,606	29,905	(2,701)
Unemployment compensation	30,000	30,000	19,622	(10,378)
Pollution	5,590	5,590	5,392	(198)
Supplies	16,000	16,000	9,774	(6,226)
Total expenditures	631,543	631,543	596,336	(35,207)
NET CHANGE IN FUND BALANCE	<u>\$ (26,622)</u>	<u>\$ (26,622)</u>	14,348	<u>\$ 40,970</u>
FUND BALANCE - BEGINNING			<u>361,459</u>	
FUND BALANCE - ENDING			<u>\$ 375,807</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes				
Current	\$ 10,089	\$ 10,089	\$ 10,023	\$ (66)
Prior Years	—	—	1	1
Investment income	300	300	296	(4)
Total revenues	10,389	10,389	10,320	(69)
EXPENDITURES				
General government				
Salaries				
Part-time help	2,964	2,964	—	(2,964)
Auditing				
Accounting	5,000	5,000	—	(5,000)
Audit	26,600	26,600	17,700	(8,900)
Total expenditures	34,564	34,564	17,700	(16,864)
NET CHANGE IN FUND BALANCE	\$ (24,175)	\$ (24,175)	(7,380)	\$ 16,795
FUND BALANCE - BEGINNING			31,024	
FUND BALANCE - ENDING			\$ 23,644	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

FICA - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget			Variance
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes				
Property taxes				
Current	\$ 601,610	\$ 601,610	\$ 606,368	\$ 4,758
Prior years	—	—	52	52
Intergovernmental				
Replacement taxes	37,000	37,000	39,088	2,088
Investment income	3,000	3,000	1,737	(1,263)
Total revenues	641,610	641,610	647,245	5,635
EXPENDITURES				
General government				
Retirement				
OASDI/Medicare	358,318	358,318	261,264	(97,054)
Culture and recreation				
Retirement				
OASDI/Medicare	210,375	210,375	153,393	(56,982)
Cosley Zoo				
Retirement				
OASDI/Medicare	85,357	85,357	62,237	(23,120)
Total expenditures	654,050	654,050	476,894	(177,156)
NET CHANGE IN FUND BALANCE	\$ (12,440)	\$ (12,440)	170,351	\$ 182,791
FUND BALANCE - BEGINNING			372,825	
FUND BALANCE - ENDING			\$ 543,176	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Special Recreation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Property taxes				
Current	\$ 839,980	\$ 839,980	\$ 852,837	\$ 12,857
Prior years	—	—	73	73
Investment income	200	200	1,869	1,669
Total revenues	840,180	840,180	854,779	14,599
EXPENDITURES				
Culture and recreation				
Disbursement to WDSRA	825,831	825,831	825,831	—
NET CHANGE IN FUND BALANCE	<u>\$ 14,349</u>	<u>\$ 14,349</u>	28,948	<u>\$ 14,599</u>
FUND BALANCE - BEGINNING			<u>81,200</u>	
FUND BALANCE - ENDING			<u>\$ 110,148</u>	

WHEATON PARK DISTRICT
WHEATON, ILLINOIS

Golf Course - Enterprise Fund

Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2020

	Budget			Variance Over (Under)
	Original	Final	Actual	
OPERATING REVENUES				
Charge for services				
Fees and admissions	\$ 2,369,250	\$ 2,369,250	\$ 2,506,867	\$ 137,617
Handicap service income	2,500	2,500	680	(1,820)
Food service and beverage	5,620,300	5,620,300	1,973,863	(3,646,437)
Service charges and tips	323,500	323,500	49,078	(274,422)
Pro shop merchandise	140,000	140,000	106,584	(33,416)
Miscellaneous	43,000	43,000	33,200	(9,800)
Total operating revenues	8,498,550	8,498,550	4,670,272	(3,828,278)
OPERATING EXPENSES				
Golf operations	2,257,132	2,326,494	1,531,089	(795,405)
Food service and beverages	4,830,686	4,764,324	2,395,575	(2,368,749)
Administrative	1,289,244	1,289,244	954,713	(334,531)
Cross country skiing	10,507	10,507	886	(9,621)
Depreciation and amortization	—	—	609,436	609,436
Total operating expenses	8,387,569	8,390,569	5,491,699	(2,898,870)
OPERATING INCOME (LOSS)	110,981	107,981	(821,427)	(929,408)
NONOPERATING REVENUES (EXPENSES)				
Investment income	20,000	20,000	27,536	7,536
Taxes	1,744,038	1,744,038	1,715,740	(28,298)
Operating grants	—	—	39,785	39,785
Debt service				
Principal retirement	(1,607,470)	(1,604,470)	—	1,604,470
Interest and fiscal charges	(136,568)	(136,568)	(141,763)	(5,195)
Amortization	—	—	(165,416)	(165,416)
Disposal of capital assets	—	—	6,792	6,792
	20,000	23,000	1,482,674	1,459,674
CHANGE IN NET POSITION	\$ 130,981	\$ 130,981	661,247	\$ 530,266
NET POSITION - BEGINNING			17,948,723	
NET POSITION - ENDING			\$ 18,609,970	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Fees and admissions				
Golf course green fees	\$ 1,810,500	\$ 1,810,500	\$ 1,840,536	\$ 30,036
Golf lessons	20,000	20,000	13,963	(6,037)
Golf tournament entry fees	7,000	7,000	4,379	(2,621)
Golf cart rental	374,000	374,000	487,811	113,811
Golf club rental	5,000	5,000	(70)	(5,070)
Cross country ski rental	15,000	15,000	1,790	(13,210)
Locker rental	750	750	55	(695)
Facility rental	25,000	25,000	19,847	(5,153)
Advertising charges	2,000	2,000	—	(2,000)
Range income	110,000	110,000	138,556	28,556
Total fees and admissions	2,369,250	2,369,250	2,506,867	137,617
Handicap service income	2,500	2,500	680	(1,820)
Food service and beverage				
Facility rental	300	300	1,096	796
Banquet bar	500,000	500,000	83,066	(416,934)
Banquet food	1,775,000	1,775,000	245,467	(1,529,533)
Banquet premium service	250,000	250,000	34,049	(215,951)
Beverage cart food and bar	105,000	105,000	111,162	6,162
Halfway house food and bar	190,000	190,000	279,417	89,417
Restaurant bar	1,100,000	1,100,000	446,217	(653,783)
Restaurant food	1,700,000	1,700,000	773,389	(926,611)
Total food service and beverages	5,620,300	5,620,300	1,973,863	(3,646,437)
Service charges and tips	323,500	323,500	49,078	(274,422)
Pro shop merchandise	140,000	140,000	106,584	(33,416)
Miscellaneous	43,000	43,000	33,200	(9,800)
TOTAL OPERATING REVENUES	\$ 8,498,550	\$ 8,498,550	\$ 4,670,272	\$ (3,828,278)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Golf operations				
Salaries & wages				
Buildings and maintenance	\$ 581,705	\$ 584,705	\$ 510,986	\$ (73,719)
Full-time pro shop	215,120	215,120	203,508	(11,612)
Part-time pro shop	165,915	165,915	130,549	(35,366)
Total salaries & wages	962,740	965,740	845,043	(120,697)
Cost of goods sold				
Pro shop purchases for resale	96,850	96,850	75,887	(20,963)
Services				
Tree care	17,000	17,000	12,320	(4,680)
Advertising and publicity	35,000	35,000	17,594	(17,406)
Total services	52,000	52,000	29,914	(22,086)
Supplies				
Pro shop supplies	8,500	8,500	5,149	(3,351)
Postage and mailing	60	60	3	(57)
Information technology	5,240	5,240	2,998	(2,242)
Equipment	23,300	23,300	583	(22,717)
Building	4,000	4,000	1,861	(2,139)
Machinery	46,500	46,500	34,626	(11,874)
Custodial	3,000	3,000	—	(3,000)
Uniforms	6,500	6,500	3,708	(2,792)
Landscaping	35,000	35,000	32,921	(2,079)
Chemicals	165,000	165,000	151,657	(13,343)
Golf course	28,400	28,400	23,438	(4,962)
Irrigation	15,000	15,000	7,330	(7,670)
Petroleum/fuel	35,750	35,750	22,647	(13,103)
Total supplies	376,250	376,250	286,921	(89,329)
Contractual services				
Equipment rental	5,150	5,150	2,350	(2,800)
Service agreements	38,075	38,075	1,243	(36,832)
Financial services charges	43,800	55,162	56,336	1,174

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Golf operations - continued				
Contractual services - continued				
FICA contribution	\$ 73,649	\$ 73,649	\$ 65,748	\$ (7,901)
Health and life insurance contributions	129,442	129,442	113,525	(15,917)
Information technology	49,061	49,061	28,068	(20,993)
Telephone	7,344	7,344	5,138	(2,206)
Other	38,244	38,244	15,466	(22,778)
Total contractual services	384,765	396,127	287,874	(108,253)
Capital outlay				
Golf course equipment	375,000	430,000	—	(430,000)
Equipment and furniture	9,527	9,527	5,450	(4,077)
Total capital outlay	384,527	439,527	5,450	(434,077)
Total golf operations	2,257,132	2,326,494	1,531,089	(795,405)
Food service and beverage				
Salaries & wages				
Kitchen staff	541,421	541,421	312,748	(228,673)
Food and beverage management	811,967	811,967	604,604	(207,363)
Part-time	718,500	718,500	241,527	(476,973)
Beverage cart staff	15,550	15,550	24,803	9,253
Halfway house staff	15,450	15,450	—	(15,450)
Total salaries & wages	2,102,888	2,102,888	1,183,682	(919,206)
Cost of goods sold				
Bar purchases for resale	419,700	419,700	222,793	(196,907)
Food purchases for resale	1,093,425	1,093,425	356,724	(736,701)
Total cost of goods sold	1,513,125	1,513,125	579,517	(933,608)
Services				
Advertising and publicity	70,000	70,000	45,359	(24,641)
Licenses and permits	4,000	4,000	3,914	(86)
Training	5,000	5,000	179	(4,821)
Equipment repairs	20,000	20,000	5,766	(14,234)
Total services	99,000	99,000	55,218	(43,782)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Food service and beverage - continued				
Supplies				
General	\$ 5,000	\$ 5,000	\$ 1,633	\$ (3,367)
Postage and mailing	200	200	17	(183)
Information technology	10,289	10,289	5,886	(4,403)
Restaurant equipment	45,000	45,000	6,373	(38,627)
Custodial	30,000	30,000	23,531	(6,469)
Uniforms	6,000	6,000	2,424	(3,576)
Restaurant supplies	60,000	60,000	40,525	(19,475)
Decorations	5,000	5,000	946	(4,054)
Banquet supplies	20,000	20,000	22,553	2,553
Total supplies	181,489	181,489	103,888	(77,601)
Contractual services				
Consulting	3,000	3,000	3,630	630
Service agreements	450	450	312	(138)
Financial services	115,300	103,938	45,537	(58,401)
Equipment rental	4,000	4,000	1,995	(2,005)
Linen services	43,500	43,500	18,892	(24,608)
Entertainment	10,000	10,000	7,591	(2,409)
Printing	2,000	2,000	383	(1,617)
Telephone	13,000	13,000	9,356	(3,644)
Banquet service	100,000	100,000	15,712	(84,288)
FICA contribution	236,453	236,453	116,499	(119,954)
Health and life insurance contributions	200,925	200,925	176,217	(24,708)
Information technology	72,868	72,868	41,688	(31,180)
Other	60,100	60,100	25,396	(34,704)
Total contractual services	861,596	850,234	463,208	(387,026)
Capital outlay				
Information technology	72,588	17,588	10,062	(7,526)
Total food service and beverage	4,830,686	4,764,324	2,395,575	(2,368,749)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Administrative				
Salaries & wages				
Administration	\$ 378,326	\$ 378,326	\$ 373,379	\$ (4,947)
Part-time help	98,859	98,859	51,502	(47,357)
Total salaries & wages	477,185	477,185	424,881	(52,304)
Services				
Board expense	4,412	4,412	876	(3,536)
Mileage reimbursement	2,500	2,500	603	(1,897)
Dues and subscriptions	13,460	13,460	11,789	(1,671)
Advertising and publicity	10,000	10,000	1,108	(8,892)
Legal notices	500	500	144	(356)
Licenses and permits	1,000	1,000	659	(341)
Training	31,260	31,260	7,980	(23,280)
Employee relations	7,600	7,600	3,587	(4,013)
Internal food and beverage	44,000	44,000	10,613	(33,387)
Public relations	7,062	7,062	4,172	(2,890)
Equipment repairs	30,000	30,000	7,794	(22,206)
Total services	151,794	151,794	49,325	(102,469)
Supplies				
General supplies	7,950	7,950	10,893	2,943
Postage and mailing	60	60	—	(60)
Information technology	1,882	1,882	1,077	(805)
Equipment	5,000	5,000	—	(5,000)
Plumbing supplies	5,000	5,000	1,587	(3,413)
Electrical supplies	7,500	7,500	3,030	(4,470)
Building supplies	22,500	22,500	16,007	(6,493)
Carpentry supplies	15,000	15,000	937	(14,063)
Custodial cleaning supplies	25,000	25,000	24,563	(437)
Uniforms	1,500	1,500	1,307	(193)
Landscaping supplies	7,000	7,000	4,914	(2,086)
Hardware	2,000	2,000	135	(1,865)
Tools	1,000	1,000	—	(1,000)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Administrative - continued				
Supplies - continued				
Paint supplies	\$ 2,500	\$ 2,500	\$ 651	\$ (1,849)
Surface materials	5,000	5,000	1,101	(3,899)
Total supplies	108,892	108,892	66,202	(42,690)
Contractual services				
Consultant fees	29,000	29,000	19,238	(9,762)
Attorney fees	29,000	29,000	17,049	(11,951)
Professional fees	15,950	15,950	2,000	(13,950)
Paying agent fees	318	318	317	(1)
Service agreements	72,537	72,537	53,273	(19,264)
Cleaning service	2,000	2,000	—	(2,000)
Financial services charges	5,000	5,000	3,231	(1,769)
Rental equipment	3,000	3,000	—	(3,000)
Printing	3,000	3,000	1,025	(1,975)
Information technology	10,548	10,548	6,035	(4,513)
Electric	147,000	147,000	119,740	(27,260)
Natural gas	35,000	35,000	27,474	(7,526)
Telephone	20,499	20,499	14,642	(5,857)
Scavenger service	15,000	15,000	10,478	(4,522)
Water	28,123	28,123	18,050	(10,073)
Cell phones	10,510	10,510	9,409	(1,101)
FICA contribution	34,710	34,710	31,314	(3,396)
Health and life insurance contributions	46,747	46,747	40,998	(5,749)
OPEB Expense	—	—	28,783	28,783
Other	40,500	40,500	9,572	(30,928)
Total contractual services	548,442	548,442	412,628	(135,814)
Capital outlay				
Equipment/furniture	2,931	2,931	1,677	(1,254)
Total administrative	1,289,244	1,289,244	954,713	(334,531)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cross country skiing				
Salaries	\$ 4,850	\$ 4,850	\$ 619	\$ (4,231)
FICA contribution	371	371	47	(324)
Telephone	286	286	220	(66)
General supplies	5,000	5,000	—	(5,000)
Total cross country skiing	10,507	10,507	886	(9,621)
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	8,387,569	8,390,569	4,882,263	(3,508,306)
Depreciation and amortization	—	—	609,436	609,436
TOTAL OPERATING EXPENSES	\$ 8,387,569	\$ 8,390,569	\$ 5,491,699	\$ (2,898,870)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Combining Statement of Net Position
Internal Service Funds
December 31, 2020**

	Information Technology	Health Insurance	Totals
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 9,163	\$ 276,306	\$ 285,469
Receivables - net of allowances			
Other	—	1,762	1,762
Prepays	13,056	—	13,056
Total current assets	22,219	278,068	300,287
NONCURRENT ASSETS			
Capital assets			
Equipment	133,630	—	133,630
Accumulated depreciation	(124,992)	—	(124,992)
Total noncurrent assets	8,638	—	8,638
Total assets	30,857	278,068	308,925
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	3,000	—	3,000
Other payables	—	632	632
Total liabilities	3,000	632	3,632
NET POSITION			
Investment in capital assets	8,638	—	8,638
Unrestricted	19,219	277,436	296,655
TOTAL NET POSITION	\$ 27,857	\$ 277,436	\$ 305,293

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Fiscal Year Ended December 31, 2020

	Information Technology	Health Insurance	Totals
OPERATING REVENUES			
Charges for services			
Contributions	\$ —	\$ 106,756	\$ 106,756
Interfund service provided	385,220	1,207,306	1,592,526
Miscellaneous	43	—	43
Total operating revenues	385,263	1,314,062	1,699,325
OPERATING EXPENSES			
Contractual services	326,435	1,314,868	1,641,303
Supplies	58,578	—	58,578
Depreciation	2,468	—	2,468
Total operating expenses	387,481	1,314,868	1,702,349
OPERATING (LOSS)	(2,218)	(806)	(3,024)
NONOPERATING REVENUES			
Investment income	—	1	1
CHANGE IN NET POSITION	(2,218)	(805)	(3,023)
NET POSITION - BEGINNING	30,075	278,241	308,316
NET POSITION - ENDING	\$ 27,857	\$ 277,436	\$ 305,293

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended December 31, 2020**

	Information Technology	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal services provided	\$ 386,439	\$ 1,427,353	\$ 1,813,792
Payments to suppliers	(406,646)	—	(406,646)
Claims paid	—	(1,315,862)	(1,315,862)
	(20,207)	111,491	91,284
CASH FLOW FROM INVESTING ACTIVITIES			
Interest on investments	—	1	1
NET CHANGE IN CASH AND CASH EQUIVALENTS	(20,207)	111,492	91,285
CASH AND CASH EQUIVALENTS			
Beginning	29,370	164,814	194,184
Ending	\$ 9,163	\$ 276,306	\$ 285,469
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES			
Operating (Loss)	\$ (2,218)	\$ (806)	\$ (3,024)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities			
Depreciation expense	2,468	—	2,468
Changes in assets and liabilities			
Accounts receivable	—	5,919	5,919
Prepaid expense	1,176	107,372	108,548
Accounts payable	(21,633)	(994)	(22,627)
NET CASH FROM OPERATING ACTIVITIES	\$ (20,207)	\$ 111,491	\$ 91,284

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Information Technology - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Interfund service provided	\$ 673,331	\$ 673,331	\$ 385,220	\$ (288,111)
Miscellaneous	33	33	43	10
Total operating revenues	673,364	673,364	385,263	(288,101)
OPERATING EXPENSES				
Contractual services	468,561	468,561	326,435	(142,126)
Supplies	77,520	77,520	58,578	(18,942)
Capital	127,250	127,250	—	(127,250)
Depreciation	—	—	2,468	2,468
Total operating expenses	673,331	673,331	387,481	(285,850)
CHANGE IN NET POSITION	<u>\$ 33</u>	<u>\$ 33</u>	(2,218)	<u>\$ (2,251)</u>
NET POSITION - BEGINNING			<u>30,075</u>	
NET POSITION - ENDING			<u>\$ 27,857</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Health Insurance - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2020**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Charges for services				
Contributions	\$ 116,467	\$ 116,467	\$ 106,756	\$ (9,711)
Interfund service provided	1,382,532	1,382,532	1,207,306	(175,226)
Total operating revenues	1,498,999	1,498,999	1,314,062	(184,937)
OPERATING EXPENSES				
Contractual services	1,501,800	1,501,800	1,314,868	(186,932)
OPERATING INCOME (LOSS)	(2,801)	(2,801)	(806)	1,995
NONOPERATING REVENUES				
Investment income	1,750	1,750	1	(1,749)
CHANGE IN NET POSITION	<u>\$ (1,051)</u>	<u>\$ (1,051)</u>	(805)	<u>\$ 246</u>
NET POSITION - BEGINNING			<u>278,241</u>	
NET POSITION - ENDING			<u>\$ 277,436</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Consolidated Year-End Financial Report
December 31, 2020**

CSFA #	Program Name	State	Federal	Other	Total
422-11-0970	Open Space Land Acquisition and Development	\$ 400,000	\$ —	\$ 2,204,783	\$ 2,604,783
	Other Grant Programs and Activities	—	—	—	—
	All Other Costs Not Allocated	—	—	18,872,145	18,872,145
	TOTALS	\$ 400,000	\$ —	\$ 21,076,928	\$ 21,476,928

SUPPLEMENTAL SCHEDULES

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Short-Term Debt Requirements
General Obligation Limited Tax Park Bonds of 2020
December 31, 2020**

Date of Issue	November 20, 2020
Date of Maturity	October 15, 2021
Authorized Issue	\$1,816,782
Denomination of Bonds	\$1,816,782
Interest Rate	0.74%
Interest Date	October 15
Principal Maturity Date	October 15
Payable at	Wheaton Bank & Trust Company, Wheaton, IL

CURRENT PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		
	Principal	Interest	Totals
2021	\$ 1,816,782	13,444	1,830,226

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Refunding Park Bonds of 2015A
December 31, 2020**

Date of Issue	October 6, 2015
Date of Maturity	December 30, 2022
Authorized Issue	\$3,660,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2021	\$ 930,000	\$ 56,550	\$ 986,550	2021	\$ 28,275	2021	\$ 28,275
2022	955,000	28,650	983,650	2022	14,325	2022	14,325
	<u>\$ 1,885,000</u>	<u>\$ 85,200</u>	<u>\$ 1,970,200</u>		<u>\$ 42,600</u>		<u>\$ 42,600</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Refunding Park Bonds of 2015B
December 31, 2020**

Date of Issue	October 6, 2015
Date of Maturity	December 30, 2022
Authorized Issue	\$14,925,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2021	\$ 2,485,000	\$ 132,450	\$ 2,617,450	2021	\$ 66,225	2021	\$ 66,225
2022	1,930,000	57,900	1,987,900	2022	28,950	2022	28,950
	<u>\$ 4,415,000</u>	<u>\$ 190,350</u>	<u>\$ 4,605,350</u>		<u>\$ 95,175</u>		<u>\$ 95,175</u>
	\$ 1,470,195	Governmental activities					
	<u>2,944,805</u>	Business-type activities					
	<u><u>\$ 4,415,000</u></u>						

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2015C
December 31, 2020**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2026
Authorized Issue	\$2,915,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2021	\$ 30,000	\$ 87,450	\$ 117,450	2021	\$ 43,725	2021	\$ 43,725
2022	545,000	86,550	631,550	2022	43,275	2022	43,275
2023	560,000	70,200	630,200	2023	35,100	2023	35,100
2024	575,000	53,400	628,400	2024	26,700	2024	26,700
2025	595,000	36,150	631,150	2025	18,075	2025	18,075
2026	610,000	18,300	628,300	2026	9,150	2026	9,150
	<u>\$ 2,915,000</u>	<u>\$ 352,050</u>	<u>\$ 3,267,050</u>		<u>\$ 176,025</u>		<u>\$ 176,025</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2015D
December 31, 2020**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2021
Authorized Issue	\$3,020,000
Denomination of Bonds	\$5,000
Interest Rates	0.75% - 2.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2021	<u>\$ 500,000</u>	<u>\$ 11,250</u>	<u>\$ 511,250</u>	2021	<u>\$ 5,625</u>	2021	<u>\$ 5,625</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A
December 31, 2020**

Date of Issue	September 25, 2019
Date of Maturity	December 15, 2029
Authorized Issue	\$5,335,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago, Chicago, IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2021	\$ 350,000	\$ 217,900	\$ 567,900	2021	\$ 108,950	2021	\$ 108,950
2022	370,000	200,400	570,400	2022	100,200	2022	100,200
2023	390,000	181,900	571,900	2023	90,950	2023	90,950
2024	410,000	162,400	572,400	2024	81,200	2024	81,200
2025	425,000	141,900	566,900	2025	70,950	2025	70,950
2026	715,000	120,650	835,650	2026	60,325	2026	60,325
2027	750,000	84,900	834,900	2027	42,450	2027	42,450
2028	780,000	47,400	827,400	2028	23,700	2028	23,700
2029	810,000	16,200	826,200	2029	8,100	2029	8,100
	<u>\$ 5,000,000</u>	<u>\$ 1,173,650</u>	<u>\$ 6,173,650</u>		<u>\$ 586,825</u>		<u>\$ 586,825</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013
GOVERNMENTAL ACTIVITIES			
Net investment in capital assets	\$ 4,797,709	\$ 16,614,445	\$ 21,323,784
Restricted	1,669,195	1,338,629	1,799,890
Unrestricted	11,750,485	12,074,209	10,168,574
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	18,217,389	30,027,283	33,292,248
BUSINESS-TYPE ACTIVITIES			
Net investment in capital assets	8,810,105	9,109,051	8,746,901
Unrestricted	2,245,342	2,341,779	3,487,705
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	11,055,447	11,450,830	12,234,606
PRIMARY GOVERNMENT			
Net investment in capital assets	13,607,814	25,723,496	30,070,685
Restricted	1,669,195	1,338,629	1,799,890
Unrestricted	13,995,827	14,415,988	13,656,279
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 29,272,836	\$ 41,478,113	\$ 45,526,854

Data Source: Audited Financial Statements

2014	2015	2016	2017	2018	2019	2020
\$ 24,132,416	\$ 27,704,299	\$ 28,687,046	\$ 34,942,952	\$ 38,256,302	\$ 43,658,185	\$ 47,274,365
1,883,748	1,991,567	1,991,321	1,191,242	1,272,989	1,215,231	1,660,632
11,314,997	12,404,264	13,961,340	11,877,650	11,652,616	11,653,903	12,099,425
37,331,161	42,100,130	44,639,707	48,011,844	51,181,907	56,527,319	61,034,422
9,130,126	7,867,758	9,098,339	11,270,134	12,363,653	13,579,381	14,799,772
4,200,447	6,037,094	6,037,062	4,786,882	4,531,712	4,369,342	3,810,198
13,330,573	13,904,852	15,135,401	16,057,016	16,895,365	17,948,723	18,609,970
33,262,542	35,572,057	37,785,385	46,213,086	50,619,955	57,237,566	62,074,137
1,883,748	1,991,567	1,991,321	1,191,242	1,272,989	1,215,231	1,660,632
15,515,444	18,441,358	19,998,402	16,664,532	16,184,328	16,023,245	15,909,623
\$ 50,661,734	\$ 56,004,982	\$ 59,775,108	\$ 64,068,860	\$ 68,077,272	\$ 74,476,042	\$ 79,644,392

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
EXPENSES										
Governmental activities										
General government	\$ 7,270,957	\$ 7,511,193	\$ 7,173,001	\$ 7,254,388	\$ 8,807,137	\$ 9,150,683	\$ 8,333,198	\$ 8,584,138	\$ 5,363,494	\$ 7,458,494
Culture and recreation	7,108,257	7,360,521	7,736,797	7,982,793	6,871,801	9,080,840	9,602,159	9,521,656	12,752,201	6,480,113
Cosley zoo	1,416,279	1,375,021	1,415,111	1,406,451	1,422,873	1,500,213	1,612,837	1,616,872	1,675,173	1,555,756
Interest and fiscal charges	1,568,845	1,748,176	1,437,114	1,366,853	1,576,668	642,485	531,486	462,560	642,248	190,479
Total governmental activities expenses	17,364,338	17,994,911	17,762,023	18,010,485	18,678,479	20,374,221	20,079,680	20,185,226	20,433,116	15,684,842
Business-type activities										
Golf course	7,629,731	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182	8,560,421	8,040,668	7,796,187	5,792,086
Total business-type activities expenses	7,629,731	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182	8,560,421	8,040,668	7,796,187	5,792,086
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 24,994,069	\$ 25,860,675	\$ 25,647,278	\$ 26,175,582	\$ 27,266,268	\$ 28,420,403	\$ 28,640,101	\$ 28,225,894	\$ 28,229,303	\$ 21,476,928
PROGRAM REVENUES										
Governmental activities										
Charges for services	\$ 173,363	\$ 193,766	\$ 265,882	\$ 375,111	\$ 352,855	\$ 370,204	\$ 359,675	\$ 375,692	\$ 385,497	\$ 115,173
General government	4,901,543	5,124,279	5,201,203	5,117,424	5,283,363	5,423,507	5,526,883	5,397,504	5,369,047	1,761,032
Culture and recreation	200,224	231,517	331,058	377,603	412,625	435,107	534,244	491,708	515,559	233,977
Cosley Zoo	206,484	310,520	259,169	256,971	231,252	211,143	219,986	221,709	240,759	404,997
Operating grants/contributions	372,578	9,868,540	642,061	743,504	509,430	554,954	849,989	659,932	2,167,714	599,318
Capital grants/contributions										
Total governmental activities program revenues	5,854,192	15,728,622	6,699,373	6,870,613	6,789,525	6,994,915	7,490,777	7,146,545	8,678,576	3,114,497
Business-type activities										
Charges for services	6,927,473	7,193,722	7,363,142	7,605,570	7,620,459	7,681,283	7,629,036	7,268,464	6,983,459	4,670,272
Golf course	—	—	2,578	—	—	—	—	—	—	39,785
Operating grants/contributions	—	—	—	203,800	12,869	—	—	—	—	—
Capital grants/contributions										
Total business-type activities program revenues	6,927,473	7,193,722	7,365,720	7,809,370	7,633,328	7,681,283	7,629,036	7,268,464	6,983,459	4,710,057
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 5,854,192	\$ 15,728,622	\$ 6,699,373	\$ 6,870,613	\$ 6,789,525	\$ 6,994,915	\$ 7,490,777	\$ 7,146,545	\$ 8,678,576	\$ 3,114,497

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
NET (EXPENSES) REVENUES										
Governmental activities	\$ (11,510,146)	\$ (2,266,289)	\$ (11,062,650)	\$ (11,139,872)	\$ (11,888,954)	\$ (13,379,306)	\$ (12,588,903)	\$ (13,038,681)	\$ (11,754,540)	\$ (12,570,345)
Business-type activities	(702,258)	(672,042)	(519,535)	(355,727)	(954,461)	(364,899)	(931,385)	(772,204)	(812,728)	(1,082,029)
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	\$ (12,212,404)	\$ (2,938,331)	\$ (11,582,185)	\$ (11,495,599)	\$ (12,843,415)	\$ (13,744,205)	\$ (13,520,288)	\$ (13,810,885)	\$ (12,567,268)	\$ (13,652,374)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities	\$ 13,661,575	\$ 13,905,119	\$ 14,890,744	\$ 15,124,329	\$ 15,500,097	\$ 15,660,037	\$ 15,863,470	\$ 16,279,951	\$ 16,450,380	\$ 16,766,996
Taxes										
Property										
Intergovernmental										
Replacement taxes	67,834	67,958	75,338	77,560	82,704	73,284	77,390	70,356	87,470	78,176
Investment income (loss)	64,986	50,911	54,776	(109,846)	21,081	105,884	185,855	345,112	457,275	111,953
Miscellaneous	199,219	48,582	106,757	86,742	10,625	79,678	119,643	72,010	117,930	120,323
Transfers	—	3,613	—	—	—	—	—	—	—	—
Total governmental activities	13,993,614	14,076,183	15,127,615	15,178,785	15,614,507	15,918,883	16,246,358	16,767,429	17,113,055	17,077,448
Business-type activities										
Property taxes	1,380,924	1,065,574	1,294,664	1,480,469	1,524,467	1,571,923	1,529,931	1,744,172	1,774,137	1,715,740
Investment income (loss)	2,184	5,464	8,647	(28,775)	4,273	23,525	37,751	63,089	92,934	27,536
Miscellaneous	—	—	—	—	—	—	—	—	—	—
Transfers	—	(3,613)	—	—	—	—	—	—	—	—
Total business-type activities	1,383,108	1,067,425	1,303,311	1,451,694	1,528,740	1,595,448	1,567,682	1,807,261	1,867,071	1,743,276
TOTAL PRIMARY GOVERNMENT	\$ 15,376,722	\$ 15,143,608	\$ 16,430,926	\$ 16,630,479	\$ 17,143,247	\$ 17,514,331	\$ 17,814,040	\$ 18,574,690	\$ 18,980,126	\$ 18,820,724
CHANGES IN NET POSITION										
Governmental activities	\$ 2,483,468	\$ 11,809,894	\$ 4,064,965	\$ 4,038,913	\$ 3,725,553	\$ 2,539,577	\$ 3,657,455	\$ 3,728,748	\$ 5,358,515	\$ 4,507,103
Business-type activities	680,850	395,383	783,776	1,095,967	574,279	1,230,549	636,297	1,035,057	1,054,343	661,247
TOTAL PRIMARY GOVERNMENT	\$ 3,164,318	\$ 12,205,277	\$ 4,848,741	\$ 5,134,880	\$ 4,299,832	\$ 3,770,126	\$ 4,293,752	\$ 4,763,805	\$ 6,412,858	\$ 5,168,350

Data Source: Audited Financial Statements

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)**

	2011	2012	2013
REVENUES			
Taxes	\$ 13,729,409	\$ 13,973,077	\$ 14,966,082
Intergovernmental	—	—	—
Charges for services	5,275,130	5,549,562	5,798,143
Rentals	—	—	—
Product Sales	—	—	—
Grants and donations	579,062	4,998,528	901,230
Investment income	64,076	50,187	53,796
Miscellaneous	199,219	48,582	106,757
Total revenues	19,846,896	24,619,936	21,826,008
EXPENDITURES			
General government	7,061,026	7,172,989	7,062,382
Culture and recreation	6,319,584	6,548,054	6,623,788
Cosley zoo	1,325,710	1,269,283	1,297,017
Capital outlay	2,390,379	10,824,842	4,046,169
Debt service			
Principal retirement	2,400,385	2,560,858	3,253,803
Interest and fiscal charges	1,701,089	1,656,957	1,605,886
Total expenditures	21,198,173	30,032,983	23,889,045
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,351,277)	(5,413,047)	(2,063,037)
OTHER FINANCING SOURCES (USES)			
Disposal of capital assets	8,500	50,625	13,250
Debt issuance	1,317,905	1,380,695	1,416,000
Premium on debt issuance	—	—	—
Payment to escrow agent	—	—	—
Transfers in	10,000	2,910,146	710,796
Transfers out	(10,000)	(2,906,533)	(710,796)
	1,326,405	1,434,933	1,429,250
NET CHANGE IN FUND BALANCES	\$ (24,872)	\$ (3,978,114)	\$ (633,787)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	22.07%	30.84%	24.82%

2014	2015	2016	2017	2018	2019	2020
\$ 15,201,889	\$ 15,582,801	\$ 15,733,321	\$ 15,940,860	\$ 16,350,307	\$ 16,537,850	\$ 16,766,996
—	—	—	—	—	—	78,176
5,870,138	6,048,843	6,228,818	6,420,802	5,679,975	5,677,428	1,944,835
—	—	—	—	389,625	393,464	156,972
—	—	—	—	195,304	199,211	8,375
1,000,475	740,682	766,097	1,069,975	881,641	2,408,473	1,004,315
(102,751)	22,000	105,379	179,104	339,591	456,762	111,952
75,920	65,568	79,678	119,643	34,244	117,930	120,323
22,045,671	22,459,894	22,913,293	23,730,384	23,870,687	25,791,118	20,191,944
6,889,871	7,086,488	7,452,825	7,676,188	7,860,706	8,028,138	6,879,596
6,631,124	6,763,212	7,416,923	8,006,383	7,741,265	7,570,459	4,552,571
1,290,994	1,348,887	1,368,861	1,473,646	1,472,453	1,531,722	1,413,530
2,513,677	1,542,088	2,591,151	4,191,042	2,674,130	5,249,772	3,355,637
3,408,970	3,619,993	4,025,090	2,486,015	2,607,680	2,534,607	2,594,578
1,533,619	1,495,321	1,004,166	896,035	825,178	754,315	542,532
22,268,255	21,855,989	23,859,016	24,729,309	23,181,412	25,669,013	19,338,444
(222,584)	603,905	(945,723)	(998,925)	689,275	122,105	853,500
30,809	42,845	90,003	—	37,765	82,301	107,307
1,447,145	16,165,730	1,615,815	—	—	5,335,000	—
—	590,902	—	—	—	846,494	—
—	(15,101,872)	—	—	—	(6,166,810)	—
2,510,000	2,510,000	2,500,000	3,454,312	2,675,311	2,804,251	1,230,432
(2,510,000)	(2,510,000)	(2,500,000)	(3,454,312)	(2,675,311)	(2,804,251)	(1,230,432)
1,477,954	1,697,605	1,705,818	—	37,765	96,985	107,307
\$ 1,255,370	\$ 2,301,510	\$ 760,095	\$ (998,925)	\$ 727,040	\$ 219,090	\$ 960,807
25.07%	25.18%	23.70%	16.50%	16.74%	16.11%	19.63%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014
GENERAL FUND				
Nonspendable	\$ 16,258	\$ 12,684	\$ 11,997	\$ 11,489
Unassigned	2,321,978	1,738,013	2,184,999	2,543,722
TOTAL GENERAL FUND	2,338,236	1,750,697	2,196,996	2,555,211
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	33,343	47,048	43,438	43,284
Restricted, reported in				
Special Revenues Funds	999,423	938,653	1,028,266	1,105,484
Debt Service Funds	690,069	738,013	789,168	796,731
Capital Projects Funds	4,261,034	—	—	—
Assigned, reported in				
Special Revenues Funds	4,398,490	3,581,264	4,427,416	4,056,860
Capital Projects Funds	5,166,559	6,630,475	3,560,551	4,743,635
Unassigned	(429,418)	(206,528)	—	—
TOTAL ALL OTHER GOVERNMENTAL FUNDS	15,119,500	11,728,925	9,848,839	10,745,994
TOTAL GOVERNMENTAL FUNDS	\$ 17,457,736	\$ 13,479,622	\$ 12,045,835	\$ 13,301,205

2015	2016	2017	2018	2019	2020
\$ 10,541	\$ 13,516	\$ 14,886	\$ 12,380	\$ 13,486	\$ 10,941
2,932,376	3,295,924	3,322,876	2,560,517	2,363,484	3,818,157
2,942,917	3,309,440	3,337,762	2,572,897	2,376,970	3,829,098
65,433	105,586	86,462	65,784	47,978	33,834
1,163,883	1,165,279	1,191,242	1,272,989	1,215,232	1,660,632
845,718	845,559	—	—	—	—
—	—	—	—	—	—
3,712,818	3,041,419	2,616,568	3,205,959	4,858,112	5,908,403
6,871,946	7,895,527	7,241,740	8,194,353	7,161,639	5,252,036
—	—	(725,704)	(836,872)	(965,731)	(1,028,996)
12,659,798	13,053,370	10,410,308	11,902,213	12,317,230	11,825,909
\$ 15,602,715	\$ 16,362,810	\$ 13,748,070	\$ 14,475,110	\$ 14,694,200	\$ 15,655,007

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Tax Levy Year	Fiscal Year	Residential Property	Commercial Property	Industrial Property
2011	2012	\$ 1,905,165,084	\$ 350,483,172	\$ 11,657,079
2012	2013	1,771,790,992	340,758,736	11,090,296
2013	2014	1,696,327,750	331,633,892	10,805,097
2014	2015	1,691,201,324	316,746,797	10,788,445
2015	2016	1,745,609,458	323,858,307	11,074,035
2016	2017	1,860,732,961	341,792,379	11,498,631
2017	2018	1,959,814,630	355,320,407	11,462,869
2018	2019	2,055,649,652	372,048,160	12,189,117
2019	2020	2,104,708,507	380,009,396	12,133,824
2020	2021	2,166,784,913	378,583,925	11,957,112

Data Source: Office of the County Clerk

Equalized Assessed Value	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Rate
\$ 2,267,305,335	\$ 7,216,586,400	31.42%	0.6787
2,123,640,024	6,801,916,005	31.22%	0.7542
2,038,766,739	6,370,920,072	32.00%	0.8104
2,018,736,566	6,116,300,217	33.01%	0.8442
2,080,541,800	6,056,209,698	34.35%	0.8275
2,214,023,971	6,241,625,400	35.47%	0.7892
2,326,597,906	6,979,793,718	33.33%	0.7670
2,439,886,929	7,319,660,787	33.33%	0.7469
2,496,851,727	7,490,555,181	33.33%	0.7425
2,557,325,950	7,671,977,850	33.33%	0.7403

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)**

TAX LEVY YEAR	2011	2012	2013
FISCAL YEAR	2012	2013	2014
DISTRICT DIRECT RATES			
General	0.1520	0.1711	0.1834
Special Revenue	0.3098	0.3360	0.3541
Debt Service	0.2169	0.2471	0.2729
TOTAL DISTRICT DIRECT RATES	0.6787	0.7542	0.8104
OVERLAPPING RATES			
County of DuPage	0.1773	0.1929	0.2040
City of Wheaton	0.9183	0.9895	1.0347
Junior College District #502	0.2495	0.2681	0.2956
DuPage Forest Preserve District	0.1414	0.1542	0.1657
School District #200	4.3812	4.8474	5.2036
Milton Township	0.0406	0.0439	0.0468
Milton Township Roads	0.0651	0.0720	0.0767
DuPage Airport Authority	0.0169	0.0168	0.0178
Wheaton Mosquito	0.0178	0.0190	0.0194
TOTAL OVERLAPPING RATES	6.0081	6.6038	7.0643

Note: Includes library districts in rates.

Data Source: Office of the County Clerk, Revenue Department

* Rates are per \$100 of Assessed Value

2014	2015	2016	2017	2018	2019	2020
2015	2016	2017	2018	2019	2020	2021
0.1914	0.1900	0.1790	0.1773	0.1790	0.1710	0.1867
0.3616	0.3542	0.3431	0.3335	0.3211	0.3286	0.2584
0.2912	0.2833	0.2671	0.2562	0.2468	0.2429	0.2952
0.8442	0.8275	0.7892	0.7670	0.7469	0.7425	0.7403
0.2057	0.1971	0.1848	0.1749	0.1673	0.1655	0.1609
1.0341	1.0342	0.9960	0.9631	0.9338	0.9123	0.8913
0.2975	0.2786	0.2626	0.2431	0.2317	0.2112	0.2114
0.1691	0.1622	0.1514	0.1306	0.1278	0.1242	0.1205
5.3915	5.3108	5.1076	4.9916	4.8883	4.8603	4.8540
0.0484	0.0475	0.0457	0.0449	0.0442	0.0408	0.0434
0.0793	0.0778	0.0748	0.0734	0.0722	0.0722	0.0725
0.0196	0.0188	0.0176	0.0166	0.0146	0.0141	0.0148
0.0188	0.0156	0.0136	0.0165	0.0161	0.0000	0.0157
7.2640	7.1426	6.8541	6.6547	6.4960	6.4006	6.3845

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2020 (Unaudited)**

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Wheaton Center LLC	\$ 31,330,200	1	1.23%			
Wilson Danada LLC	28,997,100	2	1.13%			
Wheaton Apartments	25,190,200	3	0.99%			
Chicago Golf Club	23,731,090	4	0.93%			
SPUSD8 Danada LP	19,187,740	5	0.75%			
Wheaton IL Senior Property	17,189,290	6	0.67%			
UCR Asset Services(3)	16,250,210	7	0.64%			
Rice Lake Square LP	12,885,560	8	0.50%			
Redwood Briarbrook Wheaton	12,498,750	9	0.49%			
NBINV AF3 LLC	12,033,160	10	0.47%			
Amli at Danada, Inc.				\$ 21,134,500	1	0.88%
The Habitat Company				17,998,800	2	0.75%
Prism Partners				17,107,990	3	0.71%
AV & BV Wheaton LLC				15,700,380	4	0.65%
Avalon Properties				15,399,820	5	0.64%
Danada Centers, LLC				12,800,000	6	0.53%
Danada Square LLC				11,208,960	7	0.47%
Westdale Asset Management				9,894,500	8	0.41%
Wyndemere Retirement Company				9,223,260	9	0.38%
Wheaton Property Partners				8,283,140	10	0.34%
	<u>\$ 199,293,300</u>		<u>7.80%</u>	<u>\$ 138,751,350</u>		<u>5.76%</u>

Data Source:

City of Wheaton Comprehensive Annual Financial Report. The percentage of total District taxable assessed valuation is based upon the District's assessed valuations, not the City's.

Office of the DuPage County Clerk

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Levy Year	Tax Levy*	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 15,352,999	\$ 15,283,059	99.54%	\$ 823	\$ 15,283,882	99.55%
2012	16,013,612	15,953,637	99.63%	580	15,954,217	99.63%
2013	16,443,330	16,418,229	99.85%	6	16,418,235	99.85%
2014	17,042,174	16,980,357	99.64%	—	16,980,357	99.64%
2015	17,216,483	17,190,552	99.85%	160	17,190,712	99.85%
2016	17,473,077	17,428,951	99.75%	—	17,428,951	99.75%
2017	17,845,006	17,792,698	99.71%	—	17,792,698	99.71%
2018	18,223,515	18,197,858	99.86%	—	18,197,858	99.86%
2019	18,539,122	18,509,960	99.84%	—	18,509,960	99.84%
2020	18,855,653	N/A	N/A	N/A	N/A	N/A

Assessed value is set by the township assessor on an annual basis. The assessment level is then adjusted by the state with a county multiplier based on the factor needed to bring the average prior three years' level up to 33 1/3% of market value. Every four years there is a quadrennial assessment when all property is assessed.

* Does not include adjustment for errors and abatement of tax extensions.

Data Source: Office of the County Clerk

N/A - Not Available

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		General	
	Obligation Bonds	Leases	Obligation Bonds	Leases
2011	\$ 35,989,403	\$ —	\$ 10,330,093	\$ 65,909
2012	34,641,549	—	9,909,259	40,954
2013	32,636,057	—	9,768,580	14,144
2014	31,110,894	—	9,377,764	—
2015	27,462,661	—	10,314,225	—
2016	24,883,199	—	9,032,289	—
2017	20,611,182	—	7,676,982	—
2018	17,833,315	—	6,318,338	—
2019	15,464,300	249,271	4,706,239	139,672
2020	12,746,915	212,223	3,047,448	101,160

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

* See the Schedule of Assessed Value and Actual Value of Taxable Property

**See the Schedule of Demographic and Economic Information in this section for personal income and population data

Total Primary Government	Percentage of Estimated Actual Taxable Value of Property*	Percentage of Personal Income**	Per Capita**
\$ 46,385,405	0.64%	2.39%	\$ 828.75
44,591,762	0.66%	2.27%	843.04
42,418,781	0.67%	2.15%	793.33
40,488,658	0.66%	1.83%	754.71
37,776,886	0.62%	1.67%	704.16
33,915,488	0.54%	1.49%	631.40
28,288,164	0.41%	1.18%	529.85
24,151,653	0.33%	0.97%	450.78
20,559,482	0.27%	0.80%	383.74
16,107,746	0.21%	0.60%	302.38

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2020 (Unaudited)**

Governmental Unit	Gross Debt	Percentage to Debt Applicable to District*	District's Share of Debt
DIRECT DEBT			
Wheaton Park District	\$ 12,959,138	100.00%	\$ 12,959,138
OVERLAPPING DEBT			
City of Naperville*	118,005,000	0.11%	129,806
City of Wheaton	19,020,000	96.57%	18,367,614
County of DuPage	111,750,000	5.94%	6,637,950
DuPage Forest Preserve District	81,645,000	5.94%	4,849,713
High School District #87	51,145,000	3.15%	1,611,068
Junior College District #502	153,185,000	5.31%	8,134,124
School District #200	91,835,000	68.91%	63,283,499
School District #203	21,460,000	0.14%	30,044
School District #41	21,170,000	0.57%	120,669
School District #89	5,430,000	20.66%	1,121,838
Village of Lisle	2,890,000	1.68%	48,552
Village of Glen Ellyn*	33,250,000	1.11%	369,075
Village of Winfield*	1,850,000	4.52%	83,620
TOTAL OVERLAPPING DEBT	712,635,000		104,787,572
TOTAL	\$ 725,594,138		\$ 117,746,710

*Determined by the ratio of assessed value of property in the District subject to taxation to the total assessed value of property in overlapping unit.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014
EQUALIZED ASSESSED VALUATION	\$ 2,267,305,335	\$ 2,123,640,024	\$ 2,038,766,739	\$ 2,018,736,566
Bonded debt limit - 2.875% of assessed value	\$ 65,185,028	\$ 61,054,651	\$ 58,614,544	\$ 58,038,676
Amount of debt applicable to limit	45,210,000	43,280,000	42,416,000	39,797,145
LEGAL DEBT MARGIN	\$ 19,975,028	\$ 17,774,651	\$ 16,198,544	\$ 18,241,531
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	30.64%	29.11%	27.64%	31.43%
Non-referendum legal debt limit - .575% of assessed value	\$ 13,037,006	\$ 12,210,930	\$ 11,722,909	\$ 11,607,735
Amount of debt applicable to limit	9,027,905	8,690,695	8,306,000	7,897,145
LEGAL DEBT MARGIN	\$ 4,009,101	\$ 3,520,235	\$ 3,416,909	\$ 3,710,590
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	30.75%	28.83%	29.15%	31.97%

Data Source: District records

2015	2016	2017	2018	2019	2020
\$ 2,080,541,800	\$ 2,214,023,971	\$ 2,326,597,906	\$ 2,439,886,929	\$ 2,496,851,727	\$ 2,496,851,727
\$ 59,815,577	\$ 63,653,189	\$ 66,889,690	\$ 70,146,749	\$ 71,784,487	\$ 71,784,487
29,300,705	25,965,815	22,524,650	24,942,395	15,292,395	11,531,782
\$ 30,514,872	\$ 37,687,374	\$ 44,365,040	\$ 45,204,354	\$ 56,492,092	\$ 60,252,705
51.01%	59.21%	66.33%	64.44%	78.70%	83.94%
\$ 11,963,115	\$ 12,730,638	\$ 13,377,938	\$ 14,029,350	\$ 14,356,897	\$ 14,356,897
7,535,705	7,070,815	6,609,650	11,017,395	5,682,395	5,231,782
\$ 4,427,410	\$ 5,659,823	\$ 6,768,288	\$ 3,011,955	\$ 8,674,502	\$ 9,125,115
37.01%	44.46%	50.59%	21.47%	60.42%	63.56%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Population (1)	Personal Income	Per Capita Personal Income	Unemployment Rate (2)
2011	55,970 (a)	\$ 1,937,389,640	\$ 36,628	5.90%
2012	52,894 (b)	1,968,593,024	37,218	6.30%
2013	53,469 (b)	1,968,593,024	36,817	6.80%
2014	53,648 (b)	2,216,091,584	41,308	4.30%
2015	53,648 (b)	2,258,902,688	42,106	4.80%
2016	53,715 (b)	2,281,168,620	42,468	3.00%
2017	53,389 (b)	2,388,517,082	44,738	5.00%
2018	53,577 (b)	2,497,438,278	46,614	4.30%
2019	53,577 (b)	2,580,268,320	48,160	4.00%
2020	53,270 (b)	2,674,580,160	50,208	8.00%

Data Sources:

(1) U.S. Department of Commerce, Bureau of the Census, (a) estimated and (b) U.S. Department of Commerce website for the U.S. Census Bureau 2011 estimated population, the most current figure available

(2) Illinois Department of Employment Security, Illinois Labor Market Information (LMI)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)**

Employer	Type of Business	2020				2011			
		Employees		Rank		Employees		Rank	
		% of Total District Employment		% of Total District Employment		% of Total District Employment		% of Total District Employment	
DuPage County Government Center	Government administration	2,200	1	8.09%	1	2,998	1	10.40%	
School District Number 200	School district	1,715	2	6.31%	2	1,500	2	5.20%	
Marianjoy Medical Group	Rehabilitation Healthcare Facility	950	3	3.49%					
Wheaton College	Private college	900	4	3.31%	3	900	3	3.10%	
Wheaton Park District	Park district government	724	5	2.66%	7	280	7	0.90%	
First Trust Portfolios L.P.	Investment and advisory services	500	6	1.84%	4	355	4	1.20%	
City of Wheaton	City government	300	7	1.10%	6	284	6	0.90%	
Coldwell Banker	Real Estate Broker	117	8	0.43%					
Good News Publishers	Publishing	85	9	0.31%					
Cedarstone	Management Consulting and Business Services	75	10	0.28%					
Jewel/Osco - 2 stores	Retail				5	300	5	1.00%	
Wheaton Sports Center	Consulting engineers				8	270	8	0.90%	
Target	Retail				9	254	9	0.80%	
Wynscape Nursing and Rehabilitation Center	Nursing and rehabilitative care				10	205	10	0.70%	
		<u>7,566</u>		<u>27.82%</u>		<u>7,346</u>		<u>25.10%</u>	

Data Sources:
2020 Illinois Manufacturers Directory and 2020 Illinois Services Directory.
Wheaton Park District W2's

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GENERAL GOVERNMENT										
Administration	2.00	2.00	2.00	2.11	2.00	2.00	2.00	2.00	2.00	2.00
Finance	7.31	7.32	8.46	8.36	8.45	8.63	8.15	9.96	9.63	8.40
Human resources	2.84	2.80	2.28	1.78	1.98	2.43	2.37	2.35	2.35	2.16
Marketing	—	—	2.87	3.75	5.69	4.27	3.87	4.60	5.57	4.46
PARKS	48.66	48.42	43.47	41.04	40.74	40.94	47.00	51.26	55.70	37.23
RECREATION	100.35	101.54	101.38	101.37	99.32	110.26	106.19	95.65	94.66	43.52
ZOO	19.97	19.06	20.27	18.73	20.35	18.23	20.78	20.51	21.59	19.35
GOLF	95.48	94.26	95.25	96.94	97.22	100.92	94.92	91.91	90.56	58.37
MUSEUM	3.29	3.75	4.12	4.38	3.57	2.98	3.39	3.53	3.65	2.30

Data Source: District records

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
PARKS			
Number of nature preserves	1	1	1
RECREATION			
Number of recreation programs	1,668	1,534	1,617
Resident rounds of golf played	26,757	30,532	28,946
Nonresident rounds of golf played	20,307	21,660	20,380
Number of participants	89,036	85,816	83,067
Nonresident participants	4,606	5,080	6,436

Data Source: Various District department records

2014	2015	2016	2017	2018	2019	2020
1	1	1	1	1	1	1
1,521	1,677	2,499	3,654	4,087	2,018	884
27,230	25,360	23,297	24,598	23,892	24,211	26,752
22,750	25,620	26,210	22,324	21,968	21,166	26,806
179,990	201,036	210,665	232,186	223,969	203,232	14,244
5,034	90,661	95,279	106,898	102,336	92,196	9,514

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
PARKS			
Acres of parks	895.70	906.00	814.33
RECREATION			
Number of tennis courts	23	21	19
Number of swimming facilities	2	2	2
Number of museums	2	2	2
Number of golf course holes	27	27	27

Data Source: Various District department records

2014	2015	2016	2017	2018	2019	2020
814.33	814.33	814.33	814.33	817.00	817.00	817.00
19	19	19	19	19	19	18
2	2	2	2	2	2	2
2	2	2	2	2	2	2
27	27	27	27	27	27	27