



WHEATON PARK DISTRICT WHEATON, ILLINOIS

Annual Comprehensive Financial Report
For the Fiscal Period Ended December 31, 2023



WHEATON PARK DISTRICT

Wheaton, Illinois

Annual Comprehensive Financial Report

For the Year Ended December 31, 2023

Prepared by:

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Finance Director

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**Wheaton Park District
Wheaton, Illinois
Annual Comprehensive Financial Report
For the Fiscal Year Ended December 31, 2023**

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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
Wheaton, Illinois**

**Principal Officials
December 31, 2023**

Board of Commissioners

John Kelly, President

John Vires, Vice President

Terry A. Mee, Commissioner

William Barrett, Commissioner

Ray Morrill, Commissioner

Bob Frey, Commissioner

Linda Pecharich, Commissioner

Administrative Staff

Michael J. Benard
Executive Director, Secretary

Andy Bendy
Director of Special Facilities

Daniel Novak
Director of Athletics

Rob Sperl
Director of Parks and Planning

Sandra Simpson
Finance Director, Treasurer

Margie Wilhelmi
Director of Marketing

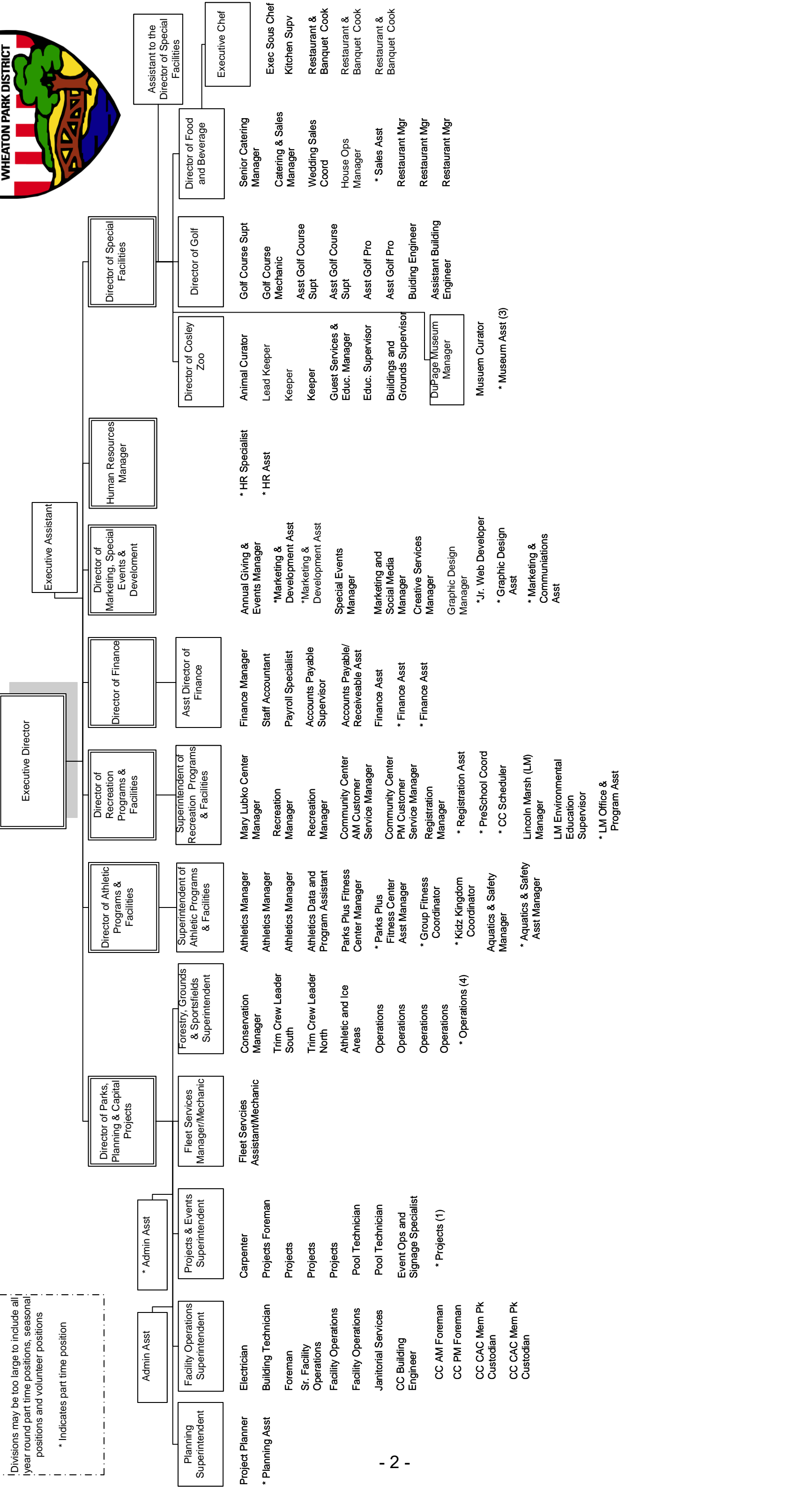
Vicki Beyer
Director of Recreation

Wheaton Park District
Organizational Chart - 2023

Divisions may be too large to include all year round part time positions, seasonal positions and volunteer positions

* Indicates part time position

Board of Park Commissioners & Residents of the Wheaton Park District



Additional part time staff, seasonal staff and volunteers serve in all external service departments and are too numerous to list on this chart



May 31, 2024

Dear Honorable Commissioner and Citizens of the Wheaton Park District:

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 Annual Comprehensive Financial Report of the Wheaton Park District for the fiscal year ended December 31, 2023.

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 Selden Fox. 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-one (51) sites totaling nearly 821 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, Memorial Park Bandshell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum, Prairie Administrative Building, Blanchard 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 eighth time in nine years, the District has seen an increase in the total equalized assessed value. The increase from 2022 to 2023 was 4.5% (85% residential, 15% commercial). Our Cosley Zoo operations reported a positive bottom line for the eleventh 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

In 2023, the Wheaton Park District welcomed over 1.8 million visitors to our facilities, in our programs and at our special events. Program and event registration continued to increase with Spring programs and summer camp registration being the highest.

The Wheaton Park District continued to host a variety of special events which included Cream of Wheaton, a full Summer Entertainment Series, the July 4 fireworks and parade, Wheaton Brew & Seltzer Fest, Shakespeare in the Park and four 5K races.

The District was the recipient of monetary grant awards for projects like exhibit development at the DuPage County Historical Museum, Fragrance Garden at the Sensory Garden Playground, and Blanding's turtles at Cosley Zoo.

Golf continued to be very popular with more than 66,350 rounds played at Arrowhead Golf Club. Arrowhead's event space hosted 57 weddings and the restaurant rolled out two seasonal menus that yielded a 4.5 star rating out of 5 from Open Table.

The program room renovations at the Community Center and parking lot configuration were completed. The newly renovated and rebranded Parks Plus Fitness reopened on January 1, 2024. Other projects included new pathways at Kelly Park, a new fountain at Hurley Gardens, and the structural stabilization and gutter rebuild at the DuPage County Historical Museum.

The Baseball/Softball program saw a 14% increase in registration. The Wheaton United Soccer Club Invitational had over 2,000 participants.

Cosley Zoo entertained over 157,000 visitors and welcomed several new animals, including two new porcupines to their animal collection.

The District's many accomplishments were reached with the help of volunteers who donated a combined 72,000 hours of their time.

Overall, Wheaton Park District celebrated a year of many accomplishments and was grateful to be able to continue to serve the residents of Wheaton.

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 2023 was 1.63% of total District expenses and 2.25% in 2022. 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.

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 2023, with comparisons to 2022.

Future Initiatives

In 2014, the District embarked on a cooperative effort with the Kiwanis Club of Wheaton, Western DuPage Special Recreation Association, and the Forest Preserve District of DuPage County to construct the first phase of the Sensory Garden Playground located in Danada South Park. The playground includes sensory integrated playground equipment and amenities with the goal of providing barrier-free and universally accessible outdoor play spaces for children. The initial phase of the project was concluded in 2015 and the park was opened in the spring of 2015. The second phase included a play-for-all accessible treehouse with construction beginning in 2019 and completion in 2020. The third phase of the Sensory Garden Playground includes an accessible playground for children aged 5-12. This phase is set to begin in Spring 2024 and will include accessible play options for children, including climbers, slides, bouncers, bridges, ramps and colorful interactive panels. The third phase will cost approximately \$500,000. The District and their partners are working diligently at securing grants and donations to continue on with all phases of construction.

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.

After a brief pause in the project due to the COVID-19 pandemic, Phase 1 was completed in 2022. This included new carpeting, paint, fabric sound panels, a refinished stage and sound and lighting in the Memorial room as well as the remodeling of program rooms on the second floor of the Community Center. Phase 2, which began in 2023 focuses on the Parks Plus Fitness center, remodeling the Zone, first floor preschool rooms, hallways, restrooms and locker rooms.

The Parks Plus Fitness center remodel was completed in December of 2023. The renovated facility includes a new, one-of-a-kind turf area that enhances CrossFit and HIIT training and is outfitted with equipment and exercise accessories to help you maximize your workout. The facility offers a first in park district fitness centers with a recovery room featuring two Novo XT PRO Massage Chairs that allows members to enjoy the ultimate in relaxation with the S- and L-Track that extends high performance coverage from your neck and shoulders all the way down to your glutes and thighs. The spacious new facility is illuminated with a pleasant cloud lighting system that showcases 75 brand new strength, cardio and adaptive pieces of equipment, including Peloton bikes, CONCEPT2 Skiers, NuStep recumbent cross

trainers and bikes, ellipticals and treadmills with 22-inch touch screen monitors. In 2024, construction will begin on the locker rooms and will feature larger, wooden lockers, refinished tiled floors, new steam rooms, and renovated showers, recovery tubs and saunas. These areas are expected to be completed and open by June of 2024.

In September of 2022, the Board was presented with an engineering study for the replacement and improvement of the Community Center parking lot. These improvements, which began in 2023, replace the existing parking lot along with adding additional traffic and pedestrian improvements. Parking lot paving and new protected crosswalks and bike racks were completed in the fall of 2023. In 2024, construction will begin at the Community Center on parking lot landscape improvements and new electric vehicle (EV) chargers/parking spaces.

In 2024, the District, funded by the Cosley Foundation, will begin the \$2.1 million plan to expand the parking lot at Cosley Zoo. In April of 2024, the District released the final plan for a new parking area that incorporates feedback and addresses concerns raised by nearby residents and community members during a months-long public input process. The final plan proposes 93 new spaces, reduced from the originally proposed 258, and features larger setbacks for additional green areas. The new parking area will be one acre in size and be constructed using permeable pavers. Over four and a half acres of the land acquired for the parking expansion project will remain green. The proposed plan adheres to city and county stormwater regulations. Visitors will be able to cross the road safely to Cosley Zoo grounds at a pedestrian crosswalk to be constructed at Gary and Prairie Avenues by the City of Wheaton. This parking project is set to begin in 2024 after the Gary road improvements are completed by the City of Wheaton.

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 Selden Fox, a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2023. 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 annual comprehensive financial report for the fiscal year ended December 31, 2022. This was the thirty-sixth 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 annual comprehensive 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 annual comprehensive 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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditor's Report

Management Discussion and Analysis

Basic Financial Statements

Required supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITOR'S REPORT

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

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Wheaton Park District
Wheaton, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely reported component unit, each major fund, and the aggregate remaining fund information of the **Wheaton Park District, Wheaton, Illinois**, (District) as of and for the year ended December 31, 2023, and the statements of revenues, expenditures and changes in fund balance - budget and actual for the General Fund and the Recreation and Cosley Zoo Funds (major Special Revenue Funds) and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the accompanying table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the Wheaton Park District as of December 31, 2023, and the respective changes in financial position, and where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and the Recreation and Cosley Zoo Funds (major Special Revenue Funds) for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements (cont'd)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Park District's basic financial statements. The accompanying financial information listed as other supplementary information and supplemental schedules in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Selden Fox, Ltd.

May 31, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

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, 2023, based on currently known facts, decisions and conditions.

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, 2023, total governmental funds reported an end of the year fund balance of \$22.7 million, which represents an overall decrease of \$700k from the previous year's balance of \$23.4 million. Governmental funds experienced a \$764k net deficit of revenues over expenditures, which was primarily due to an increase in capital expenditures.

USING THE ANNUAL REPORT/REPORT LAYOUT

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's 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 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 District's operations in more detail than the government-wide financial statements by providing information about the District's most significant funds.

REPORTING THE DISTRICT AS A WHOLE

The analysis of the District as a whole begins with the basic financial statements. One of the most important questions asked about the District is, "Is the 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.

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

Statement of Net Position

The Statement of Net Position presents assets/deferred outflows of resources, liabilities/deferred inflows of resources and resulting net position of the 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 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 Annual Comprehensive Financial Report.

Most of the 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 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 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
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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 ANALYSIS

The District's total net position of \$102.2 million represents an increase of approximately \$4.9 million from the prior year's total. The total assets and deferred outflow of resources increased from the previous year by \$2.8 million. This increase is mostly attributable to an increase in the deferred outflows of \$4.2 million, as well as an increase in current assets of \$2.6 million and an increase in capital assets of \$3.9 million, offset by a decrease in the net pension asset of \$8 million at December 31, 2022 now reported as a net pension liability.

The total liabilities and deferred inflow of resources decreased by \$2.1 million which is primarily attributable to a \$5.5 million decrease in deferred inflows, offset by a \$1.9 million increase in current liabilities and a \$1.5 million increase in long-term liabilities. The decrease in deferred inflows is comprised of a decrease in Deferred items – IMRF (\$6.2 million) offset by an increase in property taxes deferred inflow (\$0.7 million). The increase in long term liabilities due within one year or more is primarily due to a \$1.7 million increase in general obligation bonds and a \$0.2 million decrease in other long-term liabilities.

A large portion of the Wheaton Park District's net position, \$54,165,652 or 68 percent, reflects its investment in capital assets (for example, land, improvements, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The Wheaton Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Wheaton Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,702,570 or 2 percent, of the Wheaton Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 30 percent, or \$24,322,631, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors. For more detailed information, see the Statement of Net Position on page 26 and 27. A condensed version of the Statement of Net Position at December 31, 2023, and December 31, 2022, follows:

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

Net Position at December 31, 2023 and December 31, 2022
(in thousands)

	December 31, 2023			December 31, 2022		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Assets:						
Current and other assets	\$ 45,444	\$ 6,230	\$ 51,674	\$ 43,810	\$ 5,202	\$ 49,012
Capital assets	62,820	16,725	79,545	58,637	16,970	75,607
Net pension asset - IMRF	-	-	-	7,967	-	7,967
Total Assets	108,264	22,955	131,219	110,414	22,172	132,586
Deferred Outflows:						
Deferred outflows of resources	4,912	24	4,936	723	23	746
Total Assets/Deferred Outflows of Resources	\$ 113,176	\$ 22,979	\$ 136,155	\$ 111,137	\$ 22,195	\$ 133,332
Liabilities:						
Current liabilities	\$ 4,512	\$ 677	\$ 5,189	\$ 2,793	\$ 448	\$ 3,241
Long-term liabilities:						
Due within one year	3,143	-	3,143	3,245	124	3,369
Due in more than one year	8,675	223	8,898	7,007	201	7,208
Total Liabilities	16,330	900	17,230	13,045	773	13,818
Deferred Inflows:						
Deferred inflows of resources	16,655	82	16,737	22,171	90	22,261
Total Liabilities/Deferred Inflows of Resources	\$ 32,985	\$ 982	\$ 33,967	\$ 35,216	\$ 863	\$ 36,079
Net Position:						
Net investment in capital assets	\$ 54,166	\$ 16,725	\$ 70,891	\$ 51,758	\$ 16,937	\$ 68,695
Restricted	1,702	-	1,702	9,629	-	9,629
Unrestricted	24,323	5,272	29,595	14,533	4,396	18,929
Total Net Position	\$ 80,191	\$ 21,997	\$ 102,188	\$ 75,920	\$ 21,333	\$ 97,253

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

The governmental activities end of year total net position of \$80.2 million represents an increase of \$4.3 million from the beginning of the year's net position of \$75.9 million. There are restrictions on \$1.7 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 (\$332 thousand), audit purposes (\$41 thousand), IMRF (\$545 thousand), FICA payroll taxes (\$570 thousand), and special recreation (\$215 thousand).

The end of the year total net position for business-type activities of \$22.0 million reflects a \$0.7 million increase from the beginning balance of \$21.3 million. A summary of changes in net position follows:

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

Governmental and Business-Type Activities
Changes in Net Position
For the Fiscal Periods Ended December 31, 2023 and December 31, 2022
(in thousands)

	December 31, 2023			December 31, 2022		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$ 7,855	\$ 9,321	\$ 17,176	\$ 6,650	\$ 8,544	\$ 15,194
Operating grants and donations	290	-	290	295	6	301
Capital grants and donations	871	-	871	494	-	494
General Revenues:						
Property taxes	15,411	-	15,411	17,277	-	17,277
Replacement taxes	231	-	231	278	-	278
Investment income (loss)	1,172	170	1,342	366	55	421
Miscellaneous	276	-	276	41	-	41
Total Revenues	26,106	9,491	35,597	25,401	8,605	34,006
Expenses:						
Program Expenses:						
General government	9,030	-	9,030	5,877	-	5,877
Culture and Recreation	10,510	-	10,510	9,497	-	9,497
Cosley Zoo	2,033	-	2,033	1,864	-	1,864
Interest on long-term liabilities	312	-	312	348	-	348
Golf course	-	8,777	8,777	-	8,062	8,062
Total Expenses	21,885	8,777	30,662	17,586	8,062	25,648
Transfers	50	(50)	-	50	(50)	-
Change in net position	4,271	664	4,935	7,865	493	8,358
Net position, beginning of year	75,920	21,333	97,253	68,055	20,840	88,895
Net position, end of year	\$ 80,191	\$ 21,997	\$ 102,188	\$ 75,920	\$ 21,333	\$ 97,253

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

Governmental Activities

The cost of all governmental activities this year was \$21.9 million, an increase of \$4.3 million from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$7.9 million of the total cost.

In the table below, we have presented the cost of each of the 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, 2023, and 2022. The net cost shows the financial burden that was placed on the 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.

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

**Governmental Activities
(in thousands)**

	December 31, 2023		December 31, 2022	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$ 9,030	\$ (8,297)	\$ 5,877	\$ (5,159)
Culture and recreation	10,510	(2,956)	9,497	(3,442)
Cosley Zoo	2,033	(1,303)	1,864	(1,197)
Interest on long-term liabilities	312	(312)	348	(348)
Total Expenses	\$ 21,885	\$ (12,868)	\$ 17,586	\$ (10,146)

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

Governmental revenue for the year also included \$871,288 in capital donations in Culture and Recreation. Operating grants and donations of \$290,349 are also included in governmental revenues. Not included in the net cost of services above are \$15,641,820 in property and replacement taxes, investment income of \$1,171,507, and miscellaneous sources totaling \$275,570.

Business-Type Activities

The 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 \$8.8 million comprised of operating expenses.

Revenues totaled \$9.5 million consisting of \$9.3 million in user fees for goods and services and \$0.2 million in investment income. The Arrowhead Golf Club had an operating income of \$0.5 million and an increase of \$0.7 million in total net position.

THE DISTRICT'S FUNDS

As indicated earlier, the District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$26,144,711 of revenues and \$26,908,585 in expenditures. The combined fund balance of all governmental funds at December 31, 2023, was \$22,736,669 compared to the combined fund balance for all governmental funds of \$23,436,963 at December 31, 2022. The \$700,294 decrease in fund balance is mostly attributable to an increase in the District's Capital Project Fund expenditures.

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

General Fund revenues and expenditures totaled \$6,315,722 and \$4,562,721, respectively. After taking into consideration proceeds from the sale of capital assets and transfers out to the Capital Projects Fund of \$13,580 and \$2,840,000 respectively, the fund balance decreased by \$1,073,419, which falls short of the \$2,265,797 deficit budgeted, resulting in a fund balance at December 31, 2023, of \$4,073,507. This difference from budgeted figures is mostly due to a decrease of \$387K in administration, maintenance and programs expenditures, a decrease of \$232K in capital outlay and an increase of \$495K in investment and miscellaneous income. The budget to actual significant differences for 2023 are due to a decrease in administration and maintenance expenditures due to staffing challenges in filling vacancies, and an increase in investment income due to market growth.

Revenues for the Recreation Fund totaled \$12,059,458; expenditures totaled \$9,605,746. After taking into consideration transfers out of \$4,125,191, the ending fund balance at December 31, 2023, was \$5,447,982 which was a decrease of \$1,671,479 from the beginning fund balance of \$7,119,461. The planned decrease in fund balance for 2023 is due to the budgeted transfer to the Capital Projects Fund related to capital outlay expenditures.

Revenues for the Cosley Zoo were \$1,898,356 and expenditures were \$1,731,156 and transfers out were \$200,000 resulting in a fund balance decrease of \$32,800. This decrease in fund balance was due to the budgeted transfer to the Capital Projects Fund related to capital outlay expenditures. The ending fund balance at December 31, 2023, was \$1,484,000.

The Debt Service Fund showed revenues of \$2,687,473 for the year and expenditures of \$1,280,472. A transfer in from the Capital Projects Fund of \$90,950 and a transfer out to the Capital Projects Fund of \$1,547,028 for capital projects resulted in a decrease in fund balance of \$49,077 to the beginning deficit fund balance of \$1,105,759. This resulted in an ending fund balance of deficit \$1,154,836.

Revenues for the Capital Projects Fund totaled \$1,239,810; expenditures totaled \$7,827,227; and net transfers in totaled \$8,671,269. The ending fund balance at December 31, 2023, of \$11,177,537 was an increase of \$2,083,852 from the beginning fund balance of \$9,093,685. During 2023, the District spent a total of \$6.8 million on capital projects and received \$871K in Grants and Donations, and a total of \$8.8 million in budgeted transfers from the General, Recreation, Cosley Zoo, and Debt Service Funds.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2023, the District has invested approximately \$79.5 million in capital assets (net of accumulated depreciation), as reflected in the following table:

Wheaton Park District Management's Discussion and Analysis December 31, 2023

Table 4
Capital Assets (net of depreciation)
For the Fiscal Periods Ended December 31, 2023 and December 31, 2022
(in thousands)

	December 31, 2023			December 31, 2022		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 19,010	\$ 5,761	\$ 24,771	\$ 18,795	\$ 5,761	\$ 24,556
Construction in progress	4,570	19	4,589	1,033	11	1,044
Land improvements	13,285	1,560	14,845	13,579	1,639	15,218
Buildings	22,273	8,287	30,560	21,445	8,434	29,879
Machinery and equipment	3,321	1,091	4,412	3,500	1,083	4,583
Vehicles	194	7	201	107	11	118
Leased property	167	-	167	178	31	209
Net Capital Assets	\$ 62,820	\$ 16,725	\$ 79,545	\$ 58,637	\$ 16,970	\$ 75,607

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

The District showed an increase in governmental net capital assets of \$4.2 million and a decrease in business-type assets by \$245 thousand. 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.

Debt Administration

As of year-end, the District had \$6.4 million in governmental activities debt outstanding compared to \$7.5 million last year. In addition, the District no longer has business-type activities debt outstanding compared to \$33 thousand last year. The net decrease is primarily the result of annual debt payments and the retirement of debt. Below is a breakdown of the District's outstanding debt as of December 31, 2023 and December 31, 2022.

Outstanding Debt December 31, 2023 and December 31, 2022 (in thousands)		
Governmental Activities	12/31/2023	12/31/2022
General obligation bonds	\$ 5,670	\$ 6,620
Unamortized issuance premium	556	657
Leases payable	181	192
	\$ 6,407	\$ 7,469
Business-type Activities	12/31/2023	12/31/2022
General obligation bonds	\$ -	\$ -
Unamortized issuance premium	-	-
Leases payable	-	33
	\$ -	\$ 33

Note: Rounding differences will occur between Annual Comprehensive Financial Report, this Table and other Tables.

Additional information 2023, 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.

**Wheaton Park District
Management's Discussion and Analysis
December 31, 2023**

NEXT YEAR'S BUDGETS AND RATES

The 2024 fiscal year operating budget is \$35,139,762 which represents a 9% increase over the fiscal year 2023 budget. The 2024 fiscal year capital budget is \$16,656,853, which represents an 52% increase compared to the 2023 capital budget. Combined, the budget components result in an overall 9% increase to the overall District budget of \$56,539,507 from the prior fiscal year.

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 with the greatest of these being the continuing COVID-19 pandemic and the effect of this on the local and global economy.

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, 2023**

See Following Page

Wheaton Park District
Wheaton, Illinois
Statement of Net Position
December 31, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
ASSETS				
Current assets:				
Cash and investments	\$ 27,640,537	\$ 5,947,698	\$ 33,588,235	\$ 2,831,165
Receivables - net of allowances:				
Property taxes	16,136,168	-	16,136,168	-
Accounts	420,134	2,655	422,789	58,045
Accrued interest	323,913	99,262	423,175	-
Other	757,079	-	757,079	8,858
Promises to give	-	-	-	206,000
Inventories	5,576	117,774	123,350	24,406
Prepays	161,027	62,919	223,946	-
	<u>45,444,434</u>	<u>6,230,308</u>	<u>51,674,742</u>	<u>3,128,474</u>
Total current assets				
Noncurrent assets:				
Capital assets:				
Nondepreciable capital assets	23,580,336	5,779,892	29,360,228	-
Depreciable/amortized capital assets	80,797,891	22,194,002	102,991,893	-
Accumulated depreciation/amortization	<u>(41,558,527)</u>	<u>(11,248,896)</u>	<u>(52,807,423)</u>	<u>-</u>
	<u>62,819,700</u>	<u>16,724,998</u>	<u>79,544,698</u>	<u>-</u>
Total noncurrent assets				
Total assets				
	<u>108,264,134</u>	<u>22,955,306</u>	<u>131,219,440</u>	<u>3,128,474</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items - IMRF	4,822,317	-	4,822,317	-
Deferred items - RBP	72,711	24,180	96,891	-
Unamortized refunding loss	16,904	-	16,904	-
	<u>4,911,932</u>	<u>24,180</u>	<u>4,936,112</u>	<u>-</u>
Total deferred outflows of resources				
Total assets and deferred outflows of resources				
	<u>\$ 113,176,066</u>	<u>\$ 22,979,486</u>	<u>\$ 136,155,552</u>	<u>\$ 3,128,474</u>

See accompanying notes.

	Primary Government			Component
	Governmental	Business-Type	Totals	Unit
	Activities	Activities		Cosley Foundation
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 2,448,735	\$ 222,013	\$ 2,670,748	\$ 124,120
Accrued payroll	192,114	63,692	255,806	-
Accrued interest payable	14,082	-	14,082	-
Deposits payable	-	287,470	287,470	-
Other payables	1,588,017	-	1,588,017	-
Compensated absences	269,492	104,279	373,771	-
General obligation bonds - net	3,131,944	-	3,131,944	-
Lease payable	10,649	-	10,649	-
Total current liabilities	<u>7,655,033</u>	<u>677,454</u>	<u>8,332,487</u>	<u>124,120</u>
Noncurrent liabilities:				
Compensated absences	290,227	99,722	389,949	-
Net pension liability - IMRF	2,703,500	-	2,703,500	-
Total OPEB liability - RBP	370,268	123,135	493,403	-
General obligation bonds - net	5,140,479	-	5,140,479	-
Lease payable	170,741	-	170,741	-
Total noncurrent liabilities	<u>8,675,215</u>	<u>222,857</u>	<u>8,898,072</u>	<u>-</u>
Total liabilities	<u>16,330,248</u>	<u>900,311</u>	<u>17,230,559</u>	<u>124,120</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	16,136,168	-	16,136,168	-
Deferred items - IMRF	54,713	-	54,713	-
Deferred items - RBP	246,945	82,123	329,068	-
Unamortized refunding gain	217,139	-	217,139	-
Total deferred inflows of resources	<u>16,654,965</u>	<u>82,123</u>	<u>16,737,088</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>32,985,213</u>	<u>982,434</u>	<u>33,967,647</u>	<u>124,120</u>
NET POSITION				
Net investment in capital assets	54,165,652	16,724,998	70,890,650	-
Restricted:				
IMRF employee retirement	544,552	-	544,552	-
Liability insurance	332,044	-	332,044	-
Audit purposes	41,227	-	41,227	-
FICA payroll taxes	569,756	-	569,756	-
Special recreation	214,991	-	214,991	-
Special purposes	-	-	-	604,697
Unrestricted	<u>24,322,631</u>	<u>5,272,054</u>	<u>29,594,685</u>	<u>2,399,657</u>
	<u>\$ 80,190,853</u>	<u>\$ 21,997,052</u>	<u>\$ 102,187,905</u>	<u>\$ 3,004,354</u>

**Wheaton Park District
Wheaton, Illinois
Statement of Activities
For the Fiscal Year Ended December 31, 2023**

Functions/Programs Primary Government	Expenses	Program Revenues			Net (Expenses)/Revenues			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Cosley Foundation	
					Governmental Activities	Business-Type Activities	Totals	
Governmental activities:								
General government	\$ 9,030,458	\$ 558,855	\$ 174,908	\$ -	\$ (8,296,695)	\$ -	\$ (8,296,695)	\$ -
Culture and recreation	10,509,920	6,664,863	17,206	871,288	(2,956,563)	-	(2,956,563)	-
Cosley Zoo	2,032,612	631,354	98,235	-	(1,303,023)	-	(1,303,023)	-
Interest on long-term debt	312,245	-	-	-	(312,245)	-	(312,245)	-
Total governmental activities	21,885,235	7,855,072	290,349	871,288	(12,868,526)	-	(12,868,526)	-
Business-type activities:								
Golf course	8,777,325	9,321,129	-	-	-	543,804	543,804	-
Total primary government	\$ 30,662,560	\$ 17,176,201	\$ 290,349	\$ 871,288	(12,868,526)	543,804	(12,324,722)	-
Component unit:								
Cosley Foundation	\$ 898,243	\$ 836,213	\$ 416,286	\$ -	-	-	-	354,256
		General revenues:						
		Taxes:						
		Property			15,410,802	-	15,410,802	-
		Intergovernmental - unrestricted:						
		Replacement taxes			231,018	-	231,018	-
		Investment income (loss)			1,171,507	170,722	1,342,229	75,608
		Miscellaneous			275,570	-	275,570	566
		Transfers			50,000	(50,000)	-	-
		Total general revenues			17,138,897	120,722	17,259,619	76,174
		Changes in net position			4,270,371	664,526	4,934,897	430,430
		Net position, beginning of the year			75,920,482	21,332,526	97,253,008	2,573,924
		Net position, end of the year			\$ 80,190,853	\$ 21,997,052	\$ 102,187,905	\$ 3,004,354

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Balance Sheet - Governmental Funds
December 31, 2023**

Assets	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
Cash	\$ 53,154	\$ 317,761	\$ 1,260,717	\$ 553,602	\$ 2,991,568	\$ 894,808	\$ 6,071,610
Investments	4,187,220	6,856,190	271,689	326,490	8,679,793	929,550	21,250,932
Receivables, net of allowances:							
Taxes	5,235,498	5,181,380	1,274,255	2,748,460	-	1,696,575	16,136,168
Accounts	21,656	305,058	-	-	91,216	-	417,930
Accrued interest	-	122,250	-	11,250	190,413	-	323,913
Other	56,822	485	20,905	-	677,707	-	755,919
Inventories	5,576	-	-	-	-	-	5,576
Prepays	47,009	96,305	11,344	-	-	5,909	160,567
Total assets	\$ 9,606,935	\$ 12,879,429	\$ 2,838,910	\$ 3,639,802	\$ 12,630,697	\$ 3,526,842	\$ 45,122,615
Liabilities							
Accounts payable	\$ 182,242	\$ 643,182	\$ 49,851	\$ -	\$ 1,449,441	\$ 102,121	\$ 2,426,837
Accrued payroll	74,297	73,563	20,868	-	3,719	19,667	192,114
Other payables	41,391	1,533,322	9,936	-	-	-	1,584,649
General obligation bonds payable	-	-	-	2,046,178	-	-	2,046,178
Total liabilities	297,930	2,250,067	80,655	2,046,178	1,453,160	121,788	6,249,778
Deferred Inflows of Resources							
Property taxes	5,235,498	5,181,380	1,274,255	2,748,460	-	1,696,575	16,136,168
Total liabilities and deferred inflows of resources	5,533,428	7,431,447	1,354,910	4,794,638	1,453,160	1,818,363	22,385,946
Fund Balances (Deficit)							
Nonspendable - inventories and prepaids	52,585	96,305	11,344	-	-	5,909	166,143
Restricted:							
IMRF employee retirement	-	-	-	-	-	544,552	544,552
Liability insurance	-	-	-	-	-	332,044	332,044
Audit purposes	-	-	-	-	-	41,227	41,227
FICA payroll taxes	-	-	-	-	-	569,756	569,756
Special recreation	-	-	-	-	-	214,991	214,991
Assigned:							
Construction and development	-	-	-	-	11,177,537	-	11,177,537
League specific capital projects	-	902,122	-	-	-	-	902,122
Recreation purposes	-	4,449,555	-	-	-	-	4,449,555
Cosley Zoo operations	-	-	1,472,656	-	-	-	1,472,656
Unassigned	4,020,922	-	-	(1,154,836)	-	-	2,866,086
Total fund balances (deficit)	4,073,507	5,447,982	1,484,000	(1,154,836)	11,177,537	1,708,479	22,736,669
Total liabilities, deferred inflows of resources and fund balances (deficit)	\$ 9,606,935	\$ 12,879,429	\$ 2,838,910	\$ 3,639,802	\$ 12,630,697	\$ 3,526,842	\$ 45,122,615

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2023**

Fund balances of governmental funds (page 31)	\$ 22,736,669
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 governmental funds.	62,819,700
Less internal service funds	(1,234)
Internal service funds 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.	297,787
Deferred outflows (inflows) of resources related to the IMRF pension and OPEB plans are not reported in the governmental funds.	
Deferred items - IMRF	4,767,604
Deferred items - RBP	(174,234)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	
Compensated absences payable	(559,719)
Net pension liability- IMRF	(2,703,500)
Total OPEB liability - RBP	(370,268)
General obligation bonds payable	(6,226,245)
Unamortized loss on refunding	16,904
Unamortized gain on refunding	(217,139)
Lease payable	(181,390)
Accrued interest payable	(14,082)
Net position of governmental activities (page 27)	\$ 80,190,853

See accompanying notes.

**Wheaton Park District
Wheaton, Illinois
Statement of Revenues, Expenditures and Changes
in Fund Balances (Deficit) - Governmental Funds
For the Fiscal Year Ended December 31, 2023**

	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
Revenues:							
Taxes	\$ 5,074,989	\$ 5,022,691	\$ 1,077,260	\$ 2,617,581	\$ -	\$ 1,618,281	\$ 15,410,802
Intergovernmental	-	-	-	-	-	231,018	231,018
Charges for services	422,549	6,272,583	566,247	-	60,624	-	7,322,003
Rentals	46,107	181,676	63,478	-	-	-	291,261
Product sales	76,618	202,651	1,629	-	-	-	280,898
Grants and donations	174,908	17,206	98,235	-	871,288	-	1,161,637
Investment income	267,331	342,528	90,091	69,892	307,214	94,451	1,171,507
Miscellaneous	253,220	20,123	1,416	-	684	142	275,585
Total revenues	6,315,722	12,059,458	1,898,356	2,687,473	1,239,810	1,943,892	26,144,711
Expenditures:							
Current:							
General government	3,761,513	3,615,176	-	-	-	1,093,954	8,470,643
Culture and recreation	606,012	5,990,570	-	-	1,029,827	687,372	8,313,781
Cosley Zoo	-	-	1,731,156	-	-	119,937	1,851,093
Capital outlay	184,547	-	-	-	6,797,400	-	6,981,947
Debt service:							
Principal	10,461	-	-	950,000	-	-	960,461
Interest and fiscal charges	188	-	-	330,472	-	-	330,660
Total expenditures	4,562,721	9,605,746	1,731,156	1,280,472	7,827,227	1,901,263	26,908,585
Revenues over (under) expenditures before other financing sources (uses)	1,753,001	2,453,712	167,200	1,407,001	(6,587,417)	42,629	(763,874)
Other financing sources (uses):							
Proceeds from sale of capital assets	13,580	-	-	-	-	-	13,580
Transfers in	-	-	-	90,950	8,762,219	-	8,853,169
Transfers out	(2,840,000)	(4,125,191)	(200,000)	(1,547,028)	(90,950)	-	(8,803,169)
Total other financing sources (uses)	(2,826,420)	(4,125,191)	(200,000)	(1,456,078)	8,671,269	-	63,580
Net changes in fund balances (deficit)	(1,073,419)	(1,671,479)	(32,800)	(49,077)	2,083,852	42,629	(700,294)
Fund balances (deficit), beginning of the year	5,146,926	7,119,461	1,516,800	(1,105,759)	9,093,685	1,665,850	23,436,963
Fund balances (deificit), end of the year	\$ 4,073,507	\$ 5,447,982	\$ 1,484,000	\$ (1,154,836)	\$ 11,177,537	\$ 1,708,479	\$ 22,736,669

See accompanying notes.

Wheaton Park District
Wheaton, Illinois
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances (Deficit) of Governmental Funds to the Statement of Activities
For the Fiscal Year Ended December 31, 2023

Net changes in fund balances (deficit) - total governmental funds (page 34) \$ (700,294)

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	6,943,151
Depreciation expense	(2,734,531)
Disposals - cost	(383,748)
Disposals - accumulated depreciation	360,087

Internal service funds used by the District to charge the costs of insurance and information systems and telecommunications to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities.	(2,472)
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The net effect of deferred outflows (inflows) of resources related to pensions is not reported in the funds.

Change in deferred items - IMRF	10,361,462
Change in deferred items - RBP	42,370

The issuance of long-term debt provides current financial resources to government 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	(65,720)
Change in net pension (asset) - IMRF	(10,670,349)
Change in total OPEB liability - RBP	(9,642)
Retirement of general obligation bonds	950,000
Amortization of unamortized bond premiums	100,766
Amortization of gain on refunding	72,380
Amortization of loss on refunding	(2,817)
Retirement of leases payable	10,461

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.

(733)

Change in net position of governmental activities (page 29)	<u>\$ 4,270,371</u>
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See accompanying notes.

Wheaton Park District
Wheaton, Illinois
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues:				
Taxes	\$ 5,034,878	\$ 5,034,878	\$ 5,074,989	\$ 40,111
Charges for services	377,865	377,865	422,549	44,684
Rentals	62,500	62,500	46,107	(16,393)
Product sales	67,000	67,000	76,618	9,618
Grants and donations	178,000	178,000	174,908	(3,092)
Investment income	18,000	18,000	267,331	249,331
Miscellaneous	7,500	7,500	253,220	245,720
Total revenues	5,745,743	5,745,743	6,315,722	569,979
Expenditures:				
General government:				
Administrative	1,306,451	1,306,421	1,245,583	60,838
Maintenance and operations	2,699,341	2,732,621	2,515,930	216,691
Culture and recreation:				
Administrative	715,748	715,748	606,012	109,736
Capital outlay	450,000	416,750	184,547	232,203
Debt service:				
Principal retirement	-	-	10,461	(10,461)
Interest and fiscal charges	-	-	188	(188)
Total expenditures	5,171,540	5,171,540	4,562,721	608,819
Revenues over expenditures before other financing sources (uses)	574,203	574,203	1,753,001	1,178,798
Other financing sources (uses):				
Proceeds from sale of capital assets	-	-	13,580	13,580
Transfers out	(2,840,000)	(2,840,000)	(2,840,000)	-
Total other financing sources (uses)	(2,840,000)	(2,840,000)	(2,826,420)	13,580
Net changes in fund balance	\$ (2,265,797)	\$ (2,265,797)	(1,073,419)	\$ 1,192,378
Fund balance, beginning of the year			5,146,926	
Fund balance, end of the year			\$ 4,073,507	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues:				
Taxes	\$ 4,983,374	\$ 4,983,374	\$ 5,022,691	\$ 39,317
Charges for service	5,948,446	5,948,446	6,272,583	324,137
Rentals	176,980	176,980	181,676	4,696
Product sales	187,313	187,313	202,651	15,338
Grants and donations	15,500	15,500	17,206	1,706
Investment income	25,000	25,000	342,528	317,528
Miscellaneous	110,641	110,641	20,123	(90,518)
Total revenues	<u>11,447,254</u>	<u>11,447,254</u>	<u>12,059,458</u>	<u>612,204</u>
Expenditures:				
General government:				
Administrative	4,017,817	3,899,666	3,615,176	284,490
Culture and recreation:				
Recreation programs	6,036,097	6,147,796	5,851,770	296,026
Special events	128,150	134,602	138,800	(4,198)
Total expenditures	<u>10,182,064</u>	<u>10,182,064</u>	<u>9,605,746</u>	<u>576,318</u>
Revenues over expenditures before other financing uses	<u>1,265,190</u>	<u>1,265,190</u>	<u>2,453,712</u>	<u>1,188,522</u>
Other financing uses:				
Transfers out	(4,219,000)	(4,219,000)	(4,125,191)	93,809
Total other financing uses	<u>(4,219,000)</u>	<u>(4,219,000)</u>	<u>(4,125,191)</u>	<u>93,809</u>
Net changes in fund balance	<u>\$ (2,953,810)</u>	<u>\$ (2,953,810)</u>	<u>(1,671,479)</u>	<u>\$ 1,282,331</u>
Fund balance, beginning of the year			<u>7,119,461</u>	
Fund balance, end of the year			<u>\$ 5,447,982</u>	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues:				
Taxes	\$ 1,066,968	\$ 1,066,968	\$ 1,077,260	\$ 10,292
Charges for service	591,317	591,317	566,247	(25,070)
Rentals	55,000	55,000	63,478	8,478
Product sales	1,000	1,000	1,629	629
Grants and donations	88,600	88,600	98,235	9,635
Investment income	5,000	5,000	90,091	85,091
Miscellaneous	738	738	1,416	678
Total revenues	<u>1,808,623</u>	<u>1,808,623</u>	<u>1,898,356</u>	<u>89,733</u>
Expenditures:				
Cosley Zoo:				
Maintenance and operations	1,858,726	1,858,726	1,714,233	144,493
Recreational programs	19,360	19,360	16,923	2,437
Total expenditures	<u>1,878,086</u>	<u>1,878,086</u>	<u>1,731,156</u>	<u>146,930</u>
Revenues over (under) expenditures before other financing uses	(69,463)	(69,463)	167,200	236,663
Other financing uses - transfers out	(200,000)	(200,000)	(200,000)	-
Net changes in fund balance	<u>\$ (269,463)</u>	<u>\$ (269,463)</u>	<u>(32,800)</u>	<u>\$ 236,663</u>
Fund balance, beginning of the year			<u>1,516,800</u>	
Fund balance, end of the year			<u>\$ 1,484,000</u>	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Statement of Net Position - Proprietary Funds
December 31, 2023

Assets	<u>Business-Type Activities</u> Golf Course	<u>Governmental Activities</u> Internal Service
Current assets:		
Cash	\$ 1,737,373	\$ 317,568
Investments	4,210,325	427
Receivables - net of allowances:		
Accounts	2,655	2,204
Accrued interest	99,262	-
Other	-	1,160
Inventories	117,774	-
Prepays	62,919	460
Total current assets	<u>6,230,308</u>	<u>321,819</u>
Noncurrent assets:		
Capital assets:		
Land	5,760,892	-
Construction in progress	19,000	-
Land improvements	7,179,057	-
Building	11,941,466	-
Equipment	3,012,327	66,269
Vehicles	61,152	-
Accumulated depreciation	<u>(11,248,896)</u>	<u>(65,035)</u>
Total noncurrent assets	<u>16,724,998</u>	<u>1,234</u>
Total assets	<u>22,955,306</u>	<u>323,053</u>
Deferred Outflows of Resources		
Deferred items - RBP	<u>24,180</u>	<u>-</u>
Total deferred outflows of resources	<u>24,180</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 22,979,486</u>	<u>\$ 323,053</u>

See accompanying notes.

	Business-Type	Governmental
	Activities	Activities
	Golf	Internal
	Course	Service
Liabilities		
Current liabilities:		
Accounts payable	\$ 222,013	\$ 21,898
Accrued payroll	63,692	-
Banquet deposits payable	287,470	-
Other payables	-	3,368
Compensated absences	104,279	-
Lease payable	-	-
Total current liabilities	<u>677,454</u>	<u>25,266</u>
Noncurrent liabilities:		
Compensated absences	99,722	-
Total OPEB liability - RBP	<u>123,135</u>	<u>-</u>
Total noncurrent liabilities	<u>222,857</u>	<u>-</u>
Total liabilities	<u>900,311</u>	<u>25,266</u>
Deferred Inflows of Resources		
Deferred items - RBP	<u>82,123</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>982,434</u>	<u>25,266</u>
Net Position		
Net investment in capital assets	16,724,998	1,234
Unrestricted	<u>5,272,054</u>	<u>296,553</u>
Total net position	<u>\$ 21,997,052</u>	<u>\$ 297,787</u>

Wheaton Park District
Wheaton, Illinois
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Year Ended December 31, 2023

	Business-Type Activities	Governmental Activities
	Golf Course	Internal Service
Operating revenues:		
Fees and admissions	\$ 3,339,905	\$ -
Handicap service income	300	-
Food service and beverage	5,287,896	-
Service charges and tips	452,680	-
Pro shop merchandise	192,092	-
Miscellaneous	48,256	154,328
Interfund services provided	-	2,162,662
Total operating revenues	<u>9,321,129</u>	<u>2,316,990</u>
Operating expenses:		
Golf operations	2,100,519	-
Food and beverage	4,866,636	-
Administrative	1,239,962	-
Cross country skiing	798	-
Contractual services	-	2,222,561
Supplies	-	94,447
Depreciation and amortization	581,561	2,468
Total operating expenses	<u>8,789,476</u>	<u>2,319,476</u>
Operating income (loss)	<u>531,653</u>	<u>(2,486)</u>
Nonoperating revenues (expenses):		
Investment income	170,722	14
Interest expense	(732)	-
Gain on disposal of capital assets	12,883	-
Total nonoperating revenues (expenses)	<u>182,873</u>	<u>14</u>
Transfer out	<u>(50,000)</u>	<u>-</u>
Change in net position	664,526	(2,472)
Net position, beginning of the year	<u>21,332,526</u>	<u>300,259</u>
Net position, end of the year	<u>\$ 21,997,052</u>	<u>\$ 297,787</u>

See accompanying notes.

Wheaton Park District
Wheaton, Illinois
Statement of Cash Flows - Proprietary Funds
For the Year Ended December 31, 2023

	Business-Type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 9,320,493	\$ -
Receipts from internal services provided	-	2,317,104
Payments to employees	(3,962,968)	-
Payment to suppliers	(4,122,013)	(503,104)
Claims paid	-	(1,804,926)
	<u>1,235,512</u>	<u>9,074</u>
Cash flows from noncapital financing activities:		
Property taxes	-	-
Transfer out	(50,000)	-
	<u>(50,000)</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Purchase of capital assets	(351,428)	-
Proceeds from disposal of capital assets	27,523	-
Interest paid on debt	(732)	-
Principal paid on debt	(33,148)	-
	<u>(357,785)</u>	<u>-</u>
Cash flows from investing activities - interest received	<u>92,205</u>	<u>14</u>
Net change in cash and cash equivalents	919,932	9,088
Cash and cash equivalents, beginning of the year	<u>5,027,766</u>	<u>308,907</u>
Cash and cash equivalents, end of the year	<u>\$ 5,947,698</u>	<u>\$ 317,995</u>
Reconciliation of operating income to net cash from operating activities:		
Operating income (loss)	\$ 531,653	\$ (2,486)
Adjustments to reconcile operating income (loss) to net cash from operating activities:		
Depreciation and amortization	581,561	2,468
Changes in assets and liabilities:		
Receivables	(636)	114
Inventory	(26,673)	-
Prepaid expense	(2,667)	(460)
Payables	117,711	9,438
Accrued payroll	7,546	-
Total OPEB liability - RBP	12,192	-
Deferred outflows - RBP	(687)	-
Deferred inflows - RBP	(8,005)	-
Compensated absences payable	23,517	-
Net cash from operating activities	<u>\$ 1,235,512</u>	<u>\$ 9,074</u>

See accompanying notes.

**Wheaton Park District
Wheaton Park, Illinois
Statement of Net Position - Fiduciary Fund
December 31, 2023**

	<u>Custodial Employee Relief</u>
Assets	
Cash and cash equivalents	<u>\$ 25,289</u>
Net Position	
Restricted for employee assistance	<u>\$ 25,289</u>

See accompanying notes.

**Wheaton Park District
Wheaton Park, Illinois
Statement of Changes in Net Position - Fiduciary Fund
For the Year Ended December 31, 2023**

	Custodial Employee Relief
Additions:	
Contributions - donations	\$ 4,765
Deductions:	
Services	5,000
Contractual	25
Total deductions	5,025
Change in net position	(260)
Net position, beginning of the year	25,549
Net position, end of the year	\$ 25,289

See accompanying notes.

Wheaton Park District, Wheaton, Illinois Notes to the Financial Statements

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.

A. 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 GASB Statement No. 61, all component units that have a significant operational or financial relationship with the District have been included.

B. 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's Board is separately appointed. The Foundation is included within the reporting entity since the District has the ability to otherwise access the resources of the Foundation which are entirely held for the benefit of the District, and the resources held by the Foundation 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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

C. 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 course activities are classified as business-type activities.

The government-wide statement of net position is (a) presented on a consolidated basis, 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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. **Summary of Significant Accounting Policies (cont'd)**

C. **Basis of Presentation (cont'd)**

Fund Financial Statements

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

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

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

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources 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,

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

C. Basis of Presentation (cont'd)

Fund Financial Statements (cont'd)

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 bond issues and internal and grant funding.

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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

C. Basis of Presentation (cont'd)

Fund Financial Statements (cont'd)

Proprietary Funds (cont'd)

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.).

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 governmentwide statements.

D. 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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

D. Measurement Focus and Basis of Accounting (cont'd)

Measurement Focus (cont'd)

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.

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

Basis of Accounting

In the government-wide statement of net position and statement of activities, the governmental and business-type 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/deferred inflow is incurred, except for general obligation bond principal and interest which are recognized when due.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

D. Measurement Focus and Basis of Accounting (cont'd)

Basis of Accounting (cont'd)

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. 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.

E. 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. The District's investments certificates of deposit and U.S. Treasury notes and bills which are considered Level 2 investments.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

E. Assets/Deferred Outflows, Liabilities/Deferred Inflows, and Net Position or Equity (cont'd)

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 accounts receivable.

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 expenses as incurred.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

E. Assets/Deferred Outflows, Liabilities/Deferred Inflows, and Net Position or Equity (cont'd)

Capital Assets (cont'd)

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

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an expense until that future time. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as a revenue until that future time.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

E. Assets/Deferred Outflows, Liabilities/Deferred Inflows, and Net Position or Equity (cont'd)

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. 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.

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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

1. Summary of Significant Accounting Policies (cont'd)

E. Assets/Deferred Outflows, Liabilities/Deferred Inflows, and Net Position or Equity (cont'd)

Net Position (cont'd)

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 legislations.

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

2. Stewardship, Compliance and Accountability

Budgetary Information

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

- In November 2022, the Executive Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2023, through December 31, 2023. The operating budget included proposed expenditures and the means of financing them.
- A public hearing was held on November 16, 2022, to obtain taxpayer comments.
- On December 21, 2022, 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.
- 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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

2. Stewardship, Compliance and Accountability (cont'd)

Budgetary Information (cont'd)

- 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	\$ 1,154,836

3. Detail Notes on All Funds

Deposits and Investments

The District maintains a cash and cash equivalents 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 cash equivalents." 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.

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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

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

Deposits with Financial Institutions

At year-end, the carrying amount of the District's deposits totaled \$8,101,641 and the bank balances totaled \$8,058,049. Cash on hand totaled \$24,910.

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.

Investments

The following table presents the investments and maturities of the District's debt securities as of December 31, 2023:

	Fair Value	Investment Maturities (in Years)			
		Less Than One Year	1 - 5 Years	6 - 10 Years	More Than 10 Years
U.S. Treasury Notes	\$ 14,087,362	\$ 8,661,822	\$ 5,425,540	\$ -	\$ -
Certificate of deposit	11,374,322	4,925,859	6,448,463	-	-
	<u>\$ 25,461,684</u>	<u>\$ 13,587,681</u>	<u>\$ 11,874,003</u>	<u>\$ -</u>	<u>\$ -</u>

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).

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. The District's investments were unrated.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk (cont'd)

Investments (cont'd)

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).

Custodial Credit Risk. 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.

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 2022 was passed on November 16, 2022;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2022 are normally received semi-annually in June and September 2023 and monthly in July, August, October, and December of 2023.

Property tax revenues are recognized in the year intended to be financed. The 2023 tax levy is intended to finance the 2024 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred revenue at year-end.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Capital Assets

Governmental Activities

Capital asset activity for the year ended December 31, 2023, was as follows:

	Balance January 1, 2023	Additions	Retirements	Balance December 31, 2023
Capital assets, not being depreciated:				
Land	\$ 18,794,809	\$ 215,038	\$ -	\$ 19,009,847
Construction in process	1,032,925	4,568,058	1,030,494	4,570,489
Total capital assets not being depreciated	19,827,734	4,783,096	1,030,494	23,580,336
Capital assets, being depreciated:				
Land improvements	32,033,009	1,020,738	153,920	32,899,827
Buildings and constructed assets	37,435,883	1,810,108	-	39,245,991
Machinery and equipment	7,174,582	228,911	96,058	7,307,435
Vehicles	1,122,723	130,792	187,336	1,066,179
Leased property (intangible asset)	278,459	-	-	278,459
Total capital assets being depreciated	78,044,656	3,190,549	437,314	80,797,891
Less accumulated depreciation for:				
Land improvements	18,454,320	1,298,457	138,160	19,614,617
Buildings and constructed assets	15,990,952	982,509	-	16,973,461
Machinery and equipment	3,674,102	400,458	88,157	3,986,403
Vehicles	1,015,565	44,437	187,336	872,666
Leased property (intangible asset)	100,242	11,138	-	111,380
Total accumulated depreciation	39,235,181	2,736,999	413,653	41,558,527
Total capital assets being depreciated, net	38,809,475	453,550	23,661	39,239,364
Governmental activities' capital assets, net	\$ 58,637,209	\$ 5,236,646	\$ 1,054,155	\$ 62,819,700

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Capital Assets (cont'd)

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

General government	\$	435,155
Culture and recreation		2,142,593
Cosley Zoo		156,783
Internal service		2,468
		2,736,999
	\$	2,736,999

Business-type Activities

Business-type capital asset activity for the year ended December 31, 2023, was as follows:

	Balance January 1, 2023	Additions	Retirements	Balance December 31, 2023
Capital assets, not being depreciated:				
Land	\$ 5,760,892	\$ -	\$ -	\$ 5,760,892
Construction in process	11,000	8,000	-	19,000
Total capital assets not being depreciated	5,771,892	8,000	-	5,779,892
Capital assets, being depreciated:				
Land improvements	7,108,257	70,800	-	7,179,057
Buildings	11,891,038	77,878	27,450	11,941,466
Equipment	2,922,661	194,749	105,083	3,012,327
Vehicles	85,112	-	23,960	61,152
Leased equipment (intangible asset)	148,656	-	148,656	-
Total capital assets being depreciated	22,155,724	343,427	305,149	22,194,002
Less accumulated depreciation for:				
Land improvements	5,469,124	149,738	-	5,618,862
Buildings and constructed assets	3,457,278	220,825	24,019	3,654,084
Machinery and equipment	1,839,954	175,579	93,875	1,921,658
Vehicles	73,679	4,573	23,960	54,292
Leased equipment (intangible asset)	117,810	30,846	148,656	-
Total accumulated depreciation	10,957,845	581,561	290,510	11,248,896
Total capital assets being depreciated, net	11,197,879	(238,134)	14,639	10,945,106
Governmental activities' capital assets, net	\$ 16,969,771	\$ (230,134)	\$ 14,639	\$ 16,724,998

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Capital Assets (cont'd)

Business-type Activities (cont'd)

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

Golf Course \$ 581,561

Interfund Transfers

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 2,840,000
Capital Projects	Recreation	4,125,191
Capital Projects	Cosley Zoo	200,000
Capital Projects	Debt Service	1,547,028
Capital Projects	Golf Course	50,000
Debt Service	Capital Projects	90,950

Transfers to the Capital Projects Fund from the Debt Service Fund are used to move the capital project portion of short-term debt issuance. Other transfers to the Capital Projects Fund were fund balance reserves designated for future capital expenses.

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, 2023:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance
\$1,928,159 General Obligation Limited Tax Park Bonds of 2022 – Due in one installment of \$1,928,159 plus interest at 3.59% on October 15, 2023.	\$ 1,928,159	\$ -	\$ 1,928,159	\$ -
\$2,046,178 General Obligation Limited Tax Park Bonds of 2023 – Due in one installment of \$2,046,178 plus interest at 4.29% on October 15, 2024.	-	2,046,178	-	2,046,178
	\$ 1,928,159	\$ 2,046,178	\$ 1,928,159	\$ 2,046,178

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities

Leases

The District has the following leases outstanding at year end:

<u>Lease</u>	<u>Term Length</u>	<u>Start Date</u>	<u>Payments</u>	<u>Interest Rate</u>
PFA Property	25 years	May 2, 2014	\$11,138 per year	1.800%

The future lease payments are as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 10,649	\$ 192	\$ -	\$ -
2025	10,841	195	-	-
2026	11,036	198	-	-
2027	11,235	202	-	-
2028	11,437	206	-	-
Thereafter	126,192	2,274	-	-
	<u>\$ 181,390</u>	<u>\$ 3,267</u>	<u>\$ -</u>	<u>\$ -</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities (cont'd)

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	Balance	Issuances	Retirements	Balance
\$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.	2,340,000	-	560,000	1,780,000
\$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.	4,280,000	-	390,000	3,890,000
	<u>\$ 6,620,00</u>	<u>\$ -</u>	<u>\$ 950,000</u>	<u>\$ 5,670,000</u>

The Series 2015C and Series 2019A bonds are retired by the Debt Service Fund.

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

Fiscal Year	Governmental Activities	
	General Obligation Bonds	
	Principal	Interest
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
	<u>\$ 5,670,000</u>	<u>\$ 681,300</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Long-term Liabilities (cont'd)

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	\$ 493,999	\$ 131,470	\$ 65,750	\$ 559,719	\$ 269,492
Net pension liability/(asset) – IMRF	(7,966,849)	10,670,349	-	2,703,500	-
Total OPEB liability – RBP	360,626	9,642	-	370,268	-
General obligation bonds	6,620,000	-	950,000	5,670,000	985,000
Unamortized premium	657,011	-	100,766	556,245	100,766
Leases payable	191,852	-	10,462	181,390	10,649
	\$ 356,639	\$ 10,811,461	\$ 1,126,978	\$ 10,041,122	\$ 1,365,907
BUSINESS-TYPE ACTIVITIES					
Compensated absences	\$ 180,484	\$ 47,034	\$ 23,517	\$ 204,001	\$ 104,279
Total OPEB liability – RBP	110,943	12,192	-	123,135	-
Leases payable	33,148	-	33,148	-	-
	\$ 324,575	\$ 59,226	\$ 56,665	\$ 327,136	\$ 104,279

For governmental activities payments on the compensated absences, the net pension liability/(asset), 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, and the leases payable.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. **Detail Notes on All Funds (cont'd)**

Long-term Liabilities (cont'd)

Legal Debt Margin

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

Assessed Valuation – 2022	\$ <u>2,705,931,712</u>
Legal Debt Limit – 2.875% of Equalized Assessed Value	\$ 77,795,537
Amount of Debt Applicable to Limit:	
General obligation limited tax refunding park bonds of 2015C	1,780,000
General obligation limited tax park bonds of 2023	<u>2,046,178</u>
Legal Debt Margin	<u>\$ 73,969,359</u>
Non-Referendum Legal Debt Limit:	
.575% of Equalized Assessed Valuation	\$ 15,559,107
Amount of Debt Applicable to Debt Limit:	
General obligations limited tax refunding park bonds of 2015C	1,780,000
General obligation limited tax park bonds of 2023	<u>2,046,178</u>
Non-Referendum Legal Debt Margin	<u>\$ 11,732,929</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Net Position/Fund Balances

Net Position Classification

Net investment in capital assets was comprised of the following at year-end:

Governmental Activities:

Capital Assets, Net of Accumulated Depreciation	\$ 62,819,700
Less: Capital Related Debt:	
General obligations limited tax refunding park bonds of 2015C	(1,780,000)
General obligation refunding (alternate revenue source) bonds of 2019A	(3,890,000)
General obligation limited tax park bonds of 2023	(2,046,178)
Unamortized bond premium	(556,245)
Unamortized gain on refunding	(217,139)
Unamortized loss on refunding	16,904
Leases payable	(181,390)
	(8,656,857)
Net investment in capital assets	\$ 54,165,652

Business-type Activities

Capital Assets, Net of Accumulated Depreciation	\$ 16,724,998
Net investment in capital assets	\$ 16,724,998

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. **Detail Notes on All Funds (cont'd)**

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

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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

Net Position/Fund Balances (cont'd)

Fund Balance Classifications (cont'd)

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

	<u>General</u>	<u>Recreation</u>	<u>Cosley Zoo</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor</u>	<u>Total</u>
Nonspendable:							
Inventories	\$ 5,576	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,576
Prepays	47,009	96,305	11,344	-	-	5,909	160,567
	<u>52,585</u>	<u>93,305</u>	<u>11,344</u>	<u>-</u>	<u>-</u>	<u>5,909</u>	<u>166,143</u>
Restricted:							
Property tax levies:							
IMRF employee retirement	-	-	-	-	-	544,552	544,552
Liability insurance	-	-	-	-	-	332,044	332,044
Audit purposes	-	-	-	-	-	41,227	41,227
FICA payroll taxes	-	-	-	-	-	569,756	569,756
Special recreation	-	-	-	-	-	214,991	214,991
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,702,570</u>	<u>1,702,570</u>
Assigned:							
Construction and development	-	-	-	-	11,177,537	-	11,177,537
League specific capital projects	-	902,122	-	-	-	-	902,122
Recreation purposes	-	4,449,555	-	-	-	-	4,449,555
Cosley Zoo operations	-	-	1,472,656	-	-	-	1,472,656
	<u>-</u>	<u>5,351,677</u>	<u>1,472,656</u>	<u>-</u>	<u>11,177,537</u>	<u>-</u>	<u>18,001,870</u>
Unassigned	4,020,922	-	-	(1,154,836)	-	-	2,866,086
Total fund balances	<u>\$ 4,073,507</u>	<u>\$ 5,447,982</u>	<u>\$ 1,484,000</u>	<u>\$ (1,154,836)</u>	<u>\$ 11,177,537</u>	<u>\$ 1,708,479</u>	<u>\$ 22,736,669</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

3. Detail Notes on All Funds (cont'd)

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	\$ 16,904	\$ -	\$ 16,904
Retirement related	4,895,028	24,180	4,919,208
	<u>\$ 4,911,932</u>	<u>\$ 24,180</u>	<u>\$ 4,936,112</u>
Deferred Inflows of Resources:			
Property taxes	\$ 16,136,168	\$ -	\$ 16,136,168
Refunding of debt	217,139	-	217,139
Retirement related	301,658	82,123	383,781
	<u>\$ 16,654,965</u>	<u>\$ 82,123</u>	<u>\$ 16,737,088</u>

4. Other Information

Risk Management

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; workers compensation, and net income losses. These risks are provided for through participation in the Park District Risk Management Agency. Since 1984, the Park District has been a member of the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage are provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2023 through January 1, 2024.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Risk Management (cont'd)

Park District Risk Management Agency (PDRMA) (cont'd)

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	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000 Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	\$1,000,000	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Value \$1,000,000/Non-Reported Value
Business Interruption Rental Income	\$1,000		\$100,000,000/Reported Value \$500,000/\$2,500,000/Non-Reported Values
Off Premises 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			
Employer Liability	N/A	\$500,000	Statutory \$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
Communicable Disease	\$1,000/5,000	\$5,000,000	\$250,000/Claim/Aggregate; \$5,000,000 Aggregate All Members

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Risk Management (cont'd)

Park District Risk Management Agency (PDRMA) (cont'd)

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 Suspension	24 Hours	N/A	\$1,000,000 Aggregate Policy Limit \$5,000/\$25,000/Day All Locations \$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Information Security and Privacy Insurance with Electronic Media			
Liability Coverage			
Breach Response	\$1,000	\$50,000	\$500,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$50,000	750,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$50,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/Occurrence/Annual Aggregate
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 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	None	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 (cont'd)

4. **Other Information** (cont'd)

Risk Management (cont'd)

Park District Risk Management Agency (PDRMA) (cont'd)

As a member of PDRMA, the Park District is represented on the Property/Liability/Workers' Compensation Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Park District's governing body. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA. 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 balance sheet at December 31, 2022, and the statement of revenues and expenses for the period ended December 31, 2022. The Park District's portion of the overall equity of the pool is 3.059% or \$1,351,630.

Assets	\$ 66,570,393
Deferred outflows of resources - Pension	787,406
Liabilities	20,949,149
Deferred inflows of resources - Pension	2,222,803
Total Net Position	44,184,847
Operating revenues	17,464,224
Nonoperating revenues	(6,820,223)
Expenditures	23,554,952

Since 97.22% of PDRMA's liabilities are reserved 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 (cont'd)

4. Other Information (cont'd)

Joint Venture

Western DuPage Special Recreation Association (WDSRA)

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 \$248,750 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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

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. The 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. The 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 (cont'd)

4. **Other Information** (cont'd)

Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Plan Descriptions (cont'd)

Plan Membership. At December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	138
Inactive Plan Members Entitled to but not yet Receiving Benefits	416
Active Plan Members	<u>173</u>
Total	<u><u>727</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the remaining amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year ended December 31, 2023, the District's contribution was 4.58% of covered payroll.

Net Pension (Asset) Liability. The District's net pension (asset) liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension (asset) 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, 2022, using the following actuarial methods and assumptions:

Actuarial Cost Method	Aggregate Entry Age Normal
Asset Valuation Method	5-Year smoothed market; 20% corridor
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information (cont'd)**

Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Plan Descriptions (cont'd)

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Fixed Income	25.5%	4.90%
Domestic Equities	35.5%	6.50%
International Equities	18.0%	7.60%
Real estate	10.5%	6.20%
Blended	9.5%	6.25% - 9.90%
Cash and Cash equivalents	1.0%	4.00%

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

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 periods 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 Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ 8,595,076	\$ 2,703,500	\$ (1,854,813)

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

Changes in Net Pension Liability/(Asset)

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balances 12/31/21	\$ 47,480,519	\$ 55,447,368	\$ (7,966,849)
Changes for the year:			
Service cost	745,158	-	745,158
Interest	3,382,383	-	3,382,383
Change of benefit terms	-	-	-
Differences between expected and actual experience	785,476	-	785,476
Changes in assumptions	-	-	-
Contributions - employer	-	578,304	(578,304)
Contributions - members	-	395,577	(395,577)
Net investment income	-	(6,710,556)	6,710,556
Benefit payments, including refunds of employee contributions	(2,399,071)	(2,399,071)	-
Other changes	-	(20,657)	20,657
Net changes	<u>2,513,946</u>	<u>(8,156,403)</u>	<u>10,670,349</u>
Balances 12/31/22	<u>\$ 49,994,465</u>	<u>\$ 47,290,965</u>	<u>\$ 2,703,500</u>

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Illinois Municipal Retirement Fund (IMRF) (cont'd)

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

For the year ended December 31, 2022, the District recognized pension expense of \$749,591 in the government-wide financial statements. At December 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ 497,567	\$ (12,828)	\$ 484,739
Changes in assumptions	-	(41,885)	(41,885)
Net difference between projected and actual earnings on pension plan investments	<u>3,885,674</u>	<u>-</u>	<u>3,885,674</u>
Total expense to be recognized in future periods	4,383,241	(54,713)	4,328,528
Contributions subsequent to measurement date	<u>439,076</u>	<u>-</u>	<u>439,076</u>
Total	<u>\$ 4,822,317</u>	<u>\$ (54,713)</u>	<u>\$ 4,767,604</u>

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

Year Ending December 31,

2024	\$ 107,600
2025	837,431
2026	1,247,883
2027	2,135,614
2028	-
Thereafter	<u>-</u>
Total	<u>\$ 4,328,528</u>

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Other Post-Employment Benefits

General Information about the OPEB Plan

Plan Description. The District's defined benefit OPEB plan, Retiree Benefits 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, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	4
Inactive plan members entitled to but not yet receiving benefits	-
Active members	171
Total	175

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2023, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2023, 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	4.00% (4.31% in prior year)
Healthcare Cost Trend Rates	6.00%
Retirees' Share of Benefit - Related Costs	100.00%

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Other Post-Employment Benefits (cont'd)

Actuarial Assumptions and Other Inputs (cont'd)

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, 2022, IMRF Actuarial Valuation Report.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2022	\$ 471,569
Changes for the year:	
Service cost	21,662
Interest on total pension liability	19,655
Change of benefit terms	-
Difference between expected and actual experience	-
Changes of assumptions or other inputs	11,593
Benefit payments	(31,076)
Other changes	-
Net changes	21,834
Balance at December 31, 2023	\$ 493,403

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

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

	1% Decrease in Discount Rate (3.00%)	Current Discount Rate (4.00%)	1% Increase in Discount Rate (5.00%)
Total OPEB liability	\$ 533,167	\$ 493,403	\$ 457,257

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Other Post-Employment Benefits (cont'd)

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

The following presents the total OPEB liability, calculated using current Healthcare Trend Rates, 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 (5.00%)	Healthcare Cost Trend Rates (6.00%)	1% Increase (7.00%)
Total OPEB liability	\$ 445,687	\$ 493,403	\$ 549,997

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

For the year ended December 31, 2023, the District recognized OPEB expense of \$1,848. At December 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (238,055)	\$ (238,055)
Changes in assumptions	96,891	(91,013)	5,878
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	-	-
Total	\$ 96,891	\$ (329,068)	\$ (232,177)

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Other Post-Employment Benefits (cont'd)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (cont'd)

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

<u>Year Ending December 31,</u>	
2024	\$ (39,469)
2025	(39,469)
2026	(39,469)
2027	(39,469)
2028	(37,438)
Thereafter	<u>(36,863)</u>
Total	<u>\$ (232,177)</u>

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 fundraising 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.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

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, whereby 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.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimated made by the Foundation's management.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

Cash and Cash Equivalents

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.

Investments

Investments consist of all funds held in a brokerage account and are recorded at fair value with unrealized gains and losses included in the statement of activities.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurement is broken down into a three-level valuation hierarchy based on the reliability of observable and unobservable inputs as follows:

Level 1 – Valuations are based on quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access at the measurement date.

Level 2 – Valuations are based on quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-derived valuations whose significant inputs are observable.

Level 3 – Valuations are based on unobservable inputs for the asset or liability that reflect the reporting entity's own data and assumptions that market participants would use in pricing the asset or liability.

United States Treasury securities are valued using pricing models based on standard inputs. These standard inputs, listed in approximate order of priority, include benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Accordingly, these types of investments are categorized in Level 2 of the fair value hierarchy.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investment securities will occur in the near term and such change could be material in nature.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. Other Information (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

Receivables

Receivables are stated at the amount billed reduced by an allowance for credit losses. The Foundation does not charge late fees on amounts past due. Prior to 2023, management periodically evaluated 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 be repaid, and current economic conditions. As a result of the changes in the Foundation's credit policy during 2023, the Foundation changed to estimating the allowance based on an analysis of individual customers, taking into consideration the age of the past due accounts and an assessment of the customer's ability to pay. The allowance for credit losses was \$0 at December 31, 2023 and 2022.

Promises to Give

Promises to give consist of unconditional promises 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.

In-Kind Contributions

The Foundation receives in-kind contributions and donated services from various donors. In accordance with generally accepted accounting principles, contribution of services are required to be recognized if the services received (a) create or enhance non-financial assets, or (b) require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. In-kind contributions are recorded at fair value. Fair value for the use of the golf course was determined as the prevailing rate multiplied by the number of golfers for the Cosley Classic. The fair value of equipment and supplies, donated for the Cosley Classic and Run for the Animals fundraisers, was determined based on market rates for identical items. The total in-kind contributions at December 31, were as follows:

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

In-Kind Contributions (cont'd)

	<u>2023</u>	<u>2022</u>
Use of golf course	\$ 2,360	\$ 3,520
Equipment and supplies	<u>22,236</u>	<u>13,488</u>
	<u>\$ 24,596</u>	<u>\$ 17,008</u>

Donated Services

There were also a substantial number of volunteers who donated a significant amount of their time towards the activities of the Foundation for the years ended December 31, 2023 and 2022, the value of which has not been recognized in the financial statements as they do not meet the criteria for recognition.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of activities. Functional expenses which are not directly attributable to one function are allocated between program, management and general, and fundraising services based on the number of employees involved, the amount of time spent, the percentage of their salary associated with the time and on estimated made by the Foundation's management.

Income Taxes

The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code, except to the extent of any unrelated business income in excess of a \$1,000 specific deduction. The Foundation reported no such income for the year ended December 31, 2023. Although the Foundation has determined it is not required to record a liability for any uncertain tax positions as of December 31, 2023, and has received no notice of exam, the Foundation's tax returns for the years ended December 31, 2020, 2021 and 2022, remain subject to examination.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Summary of Significant Accounting Policies (cont'd)

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.

Adoption of New Accounting Policy – The Foundation adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 326, Credit Losses, using the modified retrospective method, which allows the Foundation to initially apply the new standard at the adoption date and recognize a cumulative-effect adjustment to the opening balance of net assets, in the period of adoption, if applicable. As a result, the comparative period presented in the financial statements has not been revised and is in accordance with standards in effect for that year. ASC 326 replaces the incurred loss model for measuring the allowance for credit losses with a new model that reflects current expected credit losses (CECL) that are expected to occur over the lifetime of the assets. This estimate must be based on all relevant information, such as historical information, current conditions, and reasonable and supportable forecasts that could impact the collectability of the amounts. The CECL methodology is applicable to financial assets that are measured at amortized cost, including trade receivables. The Foundation adopted the standard effective January 1, 2023. The impact of adoption was not considered material to the financial statements and primarily resulted in new/enhanced disclosures.

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date at December 31, are comprised of the following:

	2023	2022
Cash and cash equivalents	\$ 1,320,294	\$ 1,196,759
Investments	1,510,871	970,620
Receivables	272,903	433,445
Less amount with donor restrictions	(604,697)	(699,156)
	\$ 2,499,371	\$ 1,901,668

The Foundation invests idle funds in Treasury securities to generate better earnings. These excess funds are being set aside for future capital projects but can be utilized for current expenses if necessary. Based on the accompanying statement of activities, on average, these financial assets would be sufficient to meet approximately 34 months of expenses at December 31, 2023.

Investments

Investments held at fair value at December 31, 2023 and 2022, consist of the following:

	2023		2022	
	Cost	Fair Value	Cost	Fair Value
U.S. Treasury notes	\$ 1,481,004	\$ 1,510,871	\$ 1,000,887	\$ 972,733

The fair values of assets measured at fair value on a recurring basis at December 31, 2023, are as follows:

	Level 1	Level 2	Level 3	Total
U.S. Treasury notes	\$ -	\$ 1,510,871	\$ -	\$ 1,510,871

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Restrictions and Limitations on Net Assets (cont'd)

Investments (cont'd)

The fair values of assets measured at fair value on a recurring basis at December 31, 2022, are as follows:

	Level 1	Level 2	Level 3	Total
U.S. Treasury note	\$ 2,113	\$ 970,620	\$ -	\$ 972,733

Restrictions and Limitations on Net Assets

Net assets with donor restrictions at December 31, were comprised of the following:

	2023	2022
Lincoln Marsh renovation	\$ 15,787	\$ 15,563
Capital campaign	457,965	628,660
Blood analysis equipment	542	1,803
Cosley van	-	35,000
Rabbit yard shelter	1,630	1,630
Electronic kiosk	-	16,500
Strategic plan	28,773	-
Taylor barn	100,000	-
	\$ 604,697	\$ 699,156

Wheaton Park District, Wheaton, Illinois
Notes to the Financial Statements (cont'd)

4. **Other Information** (cont'd)

Cosley Foundation (cont'd)

Restrictions and Limitations on Net Assets (cont'd)

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 years ended December 31:

	2023	2022
Capital campaign	\$ 173,210	\$ 144,160
Blood analysis equipment	1,261	22,197
Cosley van	35,000	-
Rabbit yard shelter	-	8,370
Electronic kiosk	16,500	3,500
Chat trees	-	5,000
Van wrap	4,569	-
Strategic plan	21,227	-
	\$ 251,767	\$ 183,227

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

- Schedule of Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
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
Multiyear Schedule of Contributions - Last 10 Fiscal Years
December 31, 2023**

Fiscal Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Excess/ (Deficiency)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered
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
2021	701,016	701,016	-	8,166,865	8.58
2022	578,304	578,304	-	8,795,668	6.57
2023	438,789	438,789	-	9,580,535	4.58

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % of Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Wage Growth	2.75%
Inflation	2.25%
Salary Increases	2.85% to 13.75% Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Illinois Municipal Retirement Fund
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Calendar Years***

	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
Total pension liability:									
Service cost	\$ 855,835	\$ 794,154	\$ 811,294	\$ 862,665	\$ 806,594	\$ 877,295	\$ 883,145	\$ 755,482	\$ 745,158
Interest on the total pension liability	2,293,432	2,484,800	2,570,666	2,753,277	2,821,924	2,981,064	3,131,993	3,240,866	3,382,383
Difference between expected and actual changes	(310,268)	(793,204)	440,361	89,523	305,165	11,876	(140,643)	79,038	785,476
Assumption changes	983,781	45,566	(48,289)	(1,189,300)	1,235,220	-	(459,200)	-	-
Benefit payments and refunds	(1,160,789)	(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)	(1,862,072)	(1,837,458)	(2,399,071)
Net change in total pension liability	2,661,991	1,211,380	2,395,480	1,073,384	3,466,014	2,149,547	1,553,223	2,237,928	2,513,946
Total pension liability - beginning	30,731,572	33,393,563	34,604,943	37,000,423	38,073,807	41,539,821	43,689,368	45,242,591	47,480,519
Total pension liability - ending	\$ 33,393,563	\$ 34,604,943	\$ 37,000,423	\$ 38,073,807	\$ 41,539,821	\$ 43,689,368	\$ 45,242,591	\$ 47,480,519	\$ 49,994,465
Plan fiduciary net position:									
Employer contributions	\$ 760,522	\$ 752,036	\$ 757,730	\$ 755,635	\$ 761,926	\$ 624,626	\$ 720,061	\$ 699,048	\$ 578,304
Employee contributions	348,153	356,276	373,211	386,206	390,838	408,239	373,158	367,683	395,577
Pension plan net investment income	1,890,293	164,058	2,190,435	5,812,950	(1,945,101)	6,784,095	6,010,601	7,919,230	(6,710,556)
Benefit payments and refunds	(1,160,789)	(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)	(1,862,072)	(1,837,458)	(2,399,071)
Other	64,708	(1,147,226)	315,301	(678,087)	470,531	57,220	302,185	(188,473)	(20,657)
Net change in plan fiduciary net position	1,902,887	(1,194,792)	2,258,125	4,833,923	(2,024,695)	6,153,492	5,543,933	6,960,030	(8,156,403)
Plan fiduciary net position - beginning	31,014,465	32,917,352	31,722,560	33,980,685	38,814,608	36,789,913	42,943,405	48,487,338	55,447,368
Plan fiduciary net position - ending	\$ 32,917,352	\$ 31,722,560	\$ 33,980,685	\$ 38,814,608	\$ 36,789,913	\$ 42,943,405	\$ 48,487,338	\$ 55,447,368	\$ 47,290,965
Net pension liability (asset)	\$ 476,211	\$ 2,882,383	\$ 3,019,738	\$ (740,801)	\$ 4,749,908	\$ 745,963	\$ (3,244,747)	\$ (7,966,849)	\$ 2,703,500
Plan fiduciary net position as a percentage of total pension liability	98.57%	91.67%	91.84%	101.95%	88.57%	98.29%	107.17%	116.78%	94.59%
Covered valuation payroll	\$ 7,658,832	\$ 7,649,696	\$ 8,246,917	\$ 8,509,413	\$ 8,571,573	\$ 8,859,932	\$ 8,229,272	\$ 8,166,865	\$ 8,795,668
Net pension liability as a percentage of covered valuation payroll	6.22%	37.68%	36.62%	-8.71%	55.41%	8.42%	-39.43%	-97.55%	30.74%

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

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Retiree Benefits Plan
Multiyear Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2023**

	<u>12/31/2018</u>	<u>12/31/2019</u>	<u>12/31/2020</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2023</u>
Total OPEB Liability:						
Service cost	\$ 36,198	\$ 38,106	\$ 23,147	\$ 28,942	\$ 30,790	\$ 21,662
Interest	24,576	26,570	25,521	9,134	10,801	19,655
Difference between expected and actual experience	-	-	(389,892)	-	(8,074)	-
Change of assumptions or other inputs	(14,787)	17,675	65,119	(12,547)	(28,879)	11,593
Benefit payments	(43,554)	(40,746)	(16,989)	(11,099)	(26,279)	(31,076)
Other changes	(7,507)	(589)	(19,461)	-	-	-
Net change in total OPEB liability	(5,074)	41,016	(312,555)	14,430	(21,641)	21,834
Total OPEB liability - beginning	<u>755,393</u>	<u>750,319</u>	<u>791,335</u>	<u>478,780</u>	<u>493,210</u>	<u>471,569</u>
Total OPEB liability - ending	<u>\$ 750,319</u>	<u>\$ 791,335</u>	<u>\$ 478,780</u>	<u>\$ 493,210</u>	<u>\$ 471,569</u>	<u>\$ 493,403</u>
Covered-employee payroll	\$ 8,261,917	\$ 8,261,917	\$ 7,907,469	\$ 8,220,167	9,822,551	9,822,551
Total OPEB liability as a percentage of covered-employee payroll	9.08%	9.58%	6.05%	6.00%	4.80%	5.02%

Notes:

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

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

Changes of Assumptions:

Changes in assumptions related to the annual change to discount rate.

See independent auditor's report.

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 Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedule – Enterprise Fund
- Combining Statements – Internal Service Funds
- Budgetary Comparison Schedules – Internal Service Funds

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.

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS (cont'd)

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.

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 FUND

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.

INDIVIDUAL FUND DESCRIPTIONS

ENTERPRISE FUND (cont'd)

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.

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 is used to account for the costs related to the maintenance and capital expenditures for the District's information systems.

Health Insurance Fund

The Health Insurance Fund is used to account 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 Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Property taxes:				
Current	\$ 5,034,878	\$ 5,034,878	\$ 5,074,579	\$ 39,701
Prior years	-	-	410	410
Total property taxes	<u>5,034,878</u>	<u>5,034,878</u>	<u>5,074,989</u>	<u>40,111</u>
Charges for services	<u>377,865</u>	<u>377,865</u>	<u>422,549</u>	<u>44,684</u>
Rentals	<u>62,500</u>	<u>62,500</u>	<u>46,107</u>	<u>(16,393)</u>
Product sales	<u>67,000</u>	<u>67,000</u>	<u>76,618</u>	<u>9,618</u>
Grants and donations	<u>178,000</u>	<u>178,000</u>	<u>174,908</u>	<u>(3,092)</u>
Investment income	<u>18,000</u>	<u>18,000</u>	<u>267,331</u>	<u>249,331</u>
Miscellaneous	<u>7,500</u>	<u>7,500</u>	<u>253,220</u>	<u>245,720</u>
Total revenues	<u>\$ 5,745,743</u>	<u>\$ 5,745,743</u>	<u>\$ 6,315,722</u>	<u>\$ 569,979</u>

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
General government:				
Administrative:				
Salaries and wages:				
Administrative	\$ 656,082	\$ 656,082	\$ 659,951	\$ (3,869)
Part-time help	93,954	93,954	82,074	11,880
Overtime	64	64	8	56
Total salaries and wages	<u>750,100</u>	<u>750,100</u>	<u>742,033</u>	<u>8,067</u>
Services:				
Board expenditure	9,010	9,010	8,251	759
Mileage reimbursement	3,950	3,398	1,660	1,738
Dues and subscriptions	22,290	25,696	22,128	3,568
Advertising and publicity	29,300	30,540	21,889	8,651
Legal notices	400	400	54	346
Training	37,232	32,966	19,453	13,513
Employee relations	10,050	12,610	10,209	2,401
Marketing	1,000	1,185	1,229	(44)
Public relations	9,561	6,938	6,343	595
Total services	<u>122,793</u>	<u>122,743</u>	<u>91,216</u>	<u>31,527</u>
Supplies:				
Office supplies	23,980	22,770	13,164	9,606
Postage and mailing	4,600	4,600	3,440	1,160
Information technology	12,706	13,916	13,684	232
Uniforms	400	400	267	133
Supplies - green team	700	750	725	25
Total supplies	<u>42,386</u>	<u>42,436</u>	<u>31,280</u>	<u>11,156</u>
Contractual services:				
Consultant fees	22,667	22,667	22,747	(80)
Attorney fees	20,000	22,176	86,930	(64,754)
Professional services	13,150	10,974	4,459	6,515
Service agreements	18,210	18,210	15,061	3,149
Financial service charges	4,570	4,662	1,083	3,579

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
General government (cont'd):				
Administration (cont'd):				
Contractual services (cont'd):				
Rental of office equipment	\$ 2,700	\$ 2,700	\$ 1,538	\$ 1,162
Printing	1,000	1,000	-	1,000
Electric	43,000	41,580	29,198	12,382
Natural gas	7,750	8,645	8,497	148
Telephone	35,750	35,750	18,604	17,146
Water	23,000	23,403	19,071	4,332
Cell phones	8,640	8,640	7,347	1,293
Health & life insurance contribs	91,260	91,260	90,309	951
Information technology	68,754	68,754	67,610	1,144
Other	27,243	27,243	5,179	22,064
Total contractual services	387,694	387,664	377,633	10,031
Capital expenditures	3,478	3,478	3,421	57
Total administrative	1,306,451	1,306,421	1,245,583	60,838
Maintenance and operations:				
Salaries and wages:				
Maintenance	1,266,873	1,266,873	1,301,069	(34,196)
Part-time help	338,520	338,520	227,973	110,547
Overtime	80,960	80,960	45,470	35,490
Total salaries and wages	1,686,353	1,686,353	1,574,512	111,841
Services:				
Training	19,260	19,260	8,936	10,324
Dues and subscriptions	1,390	1,390	1,355	35
Total services	20,650	20,650	10,291	10,359
Supplies:				
General supplies	4,400	5,405	5,405	-
First aid supplies	1,250	1,250	1,097	153
Postage and mailing	210	210	171	39

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
General government (cont'd):				
Maintenance and operations (cont'd):				
Supplies (cont'd):				
Information technology	\$ 7,054	\$ 7,054	\$ 6,937	\$ 117
Equipment maintenance	26,700	59,950	51,915	8,035
Fencing supplies	5,450	5,450	3,411	2,039
Playground supplies	14,975	23,683	23,772	(89)
Plumbing supplies	21,620	26,229	26,197	32
Electrical supplies	23,100	28,459	27,011	1,448
Building supplies	4,600	6,100	5,391	709
Carpentry supplies	30,600	14,733	6,872	7,861
Machinery	41,496	38,648	35,667	2,981
Custodial cleaning supplies	22,550	22,550	19,086	3,464
Uniforms	7,560	7,675	7,675	-
Landscaping supplies	23,900	23,900	16,297	7,603
Turf supplies	22,600	19,973	7,816	12,157
Hardware	6,200	4,271	3,326	945
Tools	6,960	6,960	2,731	4,229
Paint	5,700	5,700	2,251	3,449
Petroleum/fuel	96,965	96,965	85,871	11,094
Supplies - museum	500	500	-	500
Total supplies	<u>374,390</u>	<u>405,665</u>	<u>338,899</u>	<u>66,766</u>
Contractual services:				
Service agreements	69,045	70,000	61,814	8,186
Financial service charges	75	75	-	75
Equipment rental	2,000	2,000	1,575	425
Electric	18,000	13,000	10,953	2,047
Natural gas	10,000	15,000	14,976	24
Telephone	16,550	16,550	9,974	6,576
Scavenger	11,254	12,785	13,500	(715)
Water	7,500	7,477	7,257	220
Cell phones	10,560	10,560	10,298	262
Health & life insurance contributions	380,185	380,185	376,224	3,961
Information technology	48,058	48,058	47,258	800
Other	44,721	44,263	38,399	5,864
Total contractual services	<u>617,948</u>	<u>619,953</u>	<u>592,228</u>	<u>27,725</u>

(cont'd)

Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government (cont'd):				
Total maintenance & operations	\$ 2,699,341	\$ 2,732,621	\$ 2,515,930	\$ 216,691
Total general government	4,005,792	4,039,042	3,761,513	277,529
Culture and recreation:				
Administration:				
Salaries and wages:				
Administrative	119,295	119,957	114,225	5,732
Part-time help	36,417	37,644	31,618	6,026
Overtime	16,600	16,196	7,954	8,242
Total salaries and wages	172,312	173,797	153,797	20,000
Services:				
Fund-raising	250	250	-	250
Prizes and giveaways	200	200	-	200
Operating donations	56,300	90,942	78,947	11,995
Mileage reimbursement	500	500	22	478
Dues and subscriptions	1,070	1,070	953	117
Advertising and publicity	3,250	3,250	2,223	1,027
Training	4,000	4,000	481	3,519
Total services	65,570	100,212	82,626	17,586
Supplies:				
General supplies	6,250	6,250	6,616	(366)
Postage and training	215	215	47	168
Information technology	2,945	2,945	2,896	49
Equipment museum	6,750	6,624	3,920	2,704
Special events	102,550	99,233	61,033	38,200
Gift shop	750	750	1,600	(850)
Total supplies	119,460	116,017	76,112	39,905

(cont'd)

**Wheaton Park District
Wheaton, Illinois
General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Culture and recreation (cont'd):				
Administration (cont'd):				
Contractual services:				
Health & life insurance contribs.	\$ 27,355	\$ 27,355	\$ 27,070	\$ 285
Information technology	16,706	16,833	16,553	280
Electricity	5,000	4,795	3,791	1,004
Natural gas	1,250	1,455	1,455	-
Telephone	550	550	420	130
Water	375	375	319	56
Cell phones	5,160	5,160	1,920	3,240
Other	301,500	268,689	241,447	27,242
Total contractual services	357,896	325,212	292,975	32,237
Capital expenditures	510	510	502	8
Total culture and recreation	715,748	715,748	606,012	109,736
Capital outlay:				
Equipment replacement	450,000	416,750	184,547	232,203
Debt service:				
Principal retirement	-	-	10,461	(10,461)
Interest and fiscal charges	-	-	188	(188)
Total debt service	-	-	10,649	(10,649)
Total expenditures	\$ 5,171,540	\$ 5,171,540	\$ 4,562,721	\$ 608,819

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Property taxes:				
Current	\$ 4,983,374	\$ 4,983,374	\$ 5,022,285	\$ 38,911
Prior year	-	-	406	406
Total property taxes	4,983,374	4,983,374	5,022,691	39,317
Charges for services:				
Program revenue	4,450,796	4,450,796	4,845,581	394,785
Community center	1,650	1,650	828	(822)
Fitness center and clock tower	573,000	573,000	482,187	(90,813)
Pools	923,000	923,000	943,987	20,987
Total charges for services	5,948,446	5,948,446	6,272,583	324,137
Rentals:				
Community center	36,700	36,700	49,376	12,676
Fitness center and clock tower	2,500	2,500	1,231	(1,269)
Pools	11,100	11,100	21,930	10,830
Other rentals	126,680	126,680	109,139	(17,541)
Total rentals	176,980	176,980	181,676	4,696
Product sales	187,313	187,313	202,651	15,338
Grants and donations	15,500	15,500	17,206	1,706
Investment income	25,000	25,000	342,528	317,528
Miscellaneous	110,641	110,641	20,123	(90,518)
Total revenues	\$ 11,447,254	\$ 11,447,254	\$ 12,059,458	\$ 612,204

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government:				
Administrative:				
Salaries and wages:				
Recreation supervisors	\$ 398,651	\$ 398,651	\$ 401,474	\$ (2,823)
Administrative	787,091	787,091	784,471	2,620
Maintenance	657,621	657,621	677,539	(19,918)
Part-time help	462,494	462,494	376,869	85,625
Overtime	13,930	13,930	23,659	(9,729)
Total salaries	2,319,787	2,319,787	2,264,012	55,775
Services:				
Board expenditure	9,010	9,010	8,251	759
Mileage reimbursement	2,535	1,367	977	390
Equipment repairs	450	450	350	100
Dues and subscriptions	19,649	13,536	12,894	642
Advertising and publicity	12,575	12,713	7,839	4,874
Training	51,990	39,153	22,109	17,044
Employee relations	4,300	7,475	7,931	(456)
Public relations	6,966	5,197	5,257	(60)
Legal notices	200	-	-	-
Contingency/miscellaneous	500	-	-	-
Scholarships	28,000	28,000	16,000	12,000
Total services	136,175	116,901	81,608	35,293
Supplies:				
General supplies	78,915	70,364	41,186	29,178
Postage and mailing	5,475	5,475	3,407	2,068
Information technology	12,516	12,516	12,308	208
Recreation equipment	119,500	33,672	33,488	184
Plumbing supplies	2,600	2,847	2,277	570
Electrical supplies	13,680	13,104	4,268	8,836
Building supplies	51,110	52,684	40,881	11,803
Carpentry supplies	4,160	4,160	596	3,564
Custodial cleaning	38,920	38,467	32,265	6,202
Chemicals	88,373	88,373	57,258	31,115

(cont'd)

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
General government (cont'd):				
Administrative (cont'd):				
Supplies (cont'd):				
Landscaping	\$ 3,200	\$ 3,200	\$ 155	\$ 3,045
Hardware	26,520	26,276	17,551	8,725
Surface materials	31,750	31,750	21,804	9,946
Total supplies	476,719	382,888	267,444	115,444
Contractual services:				
Consultant fees	16,667	16,667	16,747	(80)
Attorney fees	20,000	22,176	86,930	(64,754)
Professional fees	15,500	11,918	3,684	8,234
Service agreements	156,436	156,967	116,468	40,499
Cleaning services	12,000	12,000	-	12,000
Financial service charges	120,550	119,603	108,367	11,236
Equipment rental	2,141	3,861	3,617	244
Printing	26,565	22,565	17,974	4,591
Electric	39,000	41,149	39,862	1,287
Natural gas	20,100	19,026	14,308	4,718
Telephone	23,700	23,700	15,004	8,696
Scavenger service	10,775	13,500	13,500	-
Water	21,000	19,925	17,104	2,821
Cell phone	13,380	12,711	11,821	890
Health and life insurance contributions	391,436	391,436	387,357	4,079
Information technology	67,670	67,670	66,544	1,126
Other	104,982	101,982	80,628	21,354
Total contractual services	1,061,902	1,056,856	999,915	56,941
Capital expenditures:				
Information system & technology	15,234	15,234	2,197	13,037
Equipment	8,000	8,000	-	8,000
Total capital expenditures	23,234	23,234	2,197	21,037
Total general government	4,017,817	3,899,666	3,615,176	284,490

(cont'd)

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Culture and recreation:				
Recreational programs:				
General programs:				
Salaries and wages	\$ 1,313,061	\$ 1,313,076	\$ 1,194,762	\$ 118,314
Services	62,740	60,525	60,525	-
Supplies	568,955	503,057	496,351	6,706
Contractual services	1,719,353	1,923,226	1,877,138	46,088
Capital expenditures	576	576	566	10
Total general programs	3,664,685	3,800,460	3,629,342	171,118
Community center:				
Salaries and wages	258,600	258,600	188,702	69,898
Services	8,934	9,599	3,369	6,230
Supplies	31,150	26,103	26,009	94
Contractual services	389,254	389,532	348,393	41,139
Capital expenditures	792	792	779	13
Total community center	688,730	684,626	567,252	117,374
Fitness center:				
Salaries and wages	452,560	455,140	422,015	33,125
Services	9,800	6,716	4,365	2,351
Supplies	66,395	45,860	46,039	(179)
Contractual services	64,740	55,807	52,894	2,913
Capital expenditures	432	432	425	7
Total fitness center	593,927	563,955	525,738	38,217
Northside pool:				
Salaries and wages	204,340	204,340	223,844	(19,504)
Services	4,200	4,200	2,079	2,121
Supplies	26,764	27,305	24,881	2,424
Contractual services	101,472	102,697	83,752	18,945
Capital expenditures	288	288	283	5
Total Northside pool	337,064	338,830	334,839	3,991

(cont'd)

Wheaton Park District
Wheaton, Illinois
Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Culture and recreation (cont'd):				
Recreational programs (cont'd):				
Rice pool:				
Salaries and wages	\$ 443,548	\$ 443,548	\$ 542,733	\$ (99,185)
Services	18,000	18,504	10,780	7,724
Supplies	72,954	80,465	70,654	9,811
Contractual services	216,829	217,048	170,078	46,970
Capital expenditures	360	360	354	6
Total Rice pool	751,691	759,925	794,599	(34,674)
Total recreational programs	6,036,097	6,147,796	5,851,770	296,026
Special events:				
Salaries and wages	21,000	26,204	30,453	(4,249)
Supplies	85,000	19,386	19,335	51
Contractual services	22,150	89,012	89,012	-
Total special events	128,150	134,602	138,800	(4,198)
Total culture & recreation	6,164,247	6,282,398	5,990,570	291,828
Total expenditures	\$ 10,182,064	\$ 10,182,064	\$ 9,605,746	\$ 576,318

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Property taxes:				
Current	\$ 1,066,968	\$ 1,066,968	\$ 1,077,173	\$ 10,205
Prior	-	-	87	87
Total property taxes	1,066,968	1,066,968	1,077,260	10,292
Charges for services:				
Program revenue	185,717	185,717	187,916	2,199
General admissions	400,000	400,000	371,381	(28,619)
Miscellaneous	5,600	5,600	6,950	1,350
Total charges for services	591,317	591,317	566,247	(25,070)
Rentals	55,000	55,000	63,478	8,478
Product sales	1,000	1,000	1,629	629
Grants and donations	88,600	88,600	98,235	9,635
Investment income	5,000	5,000	90,091	85,091
Miscellaneous	738	738	1,416	678
Total revenues	\$ 1,808,623	\$ 1,808,623	\$ 1,898,356	\$ 89,733

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Maintenance and operations:				
Salaries and wages:				
Administrative	\$ 702,794	\$ 702,794	\$ 695,935	\$ 6,859
Maintenance	59,750	59,750	63,407	(3,657)
Overtime	2,010	2,010	997	1,013
Part-time help	412,432	412,432	392,331	20,101
Total salaries and wages	1,176,986	1,176,986	1,152,670	24,316
Services:				
Operating donations	3,000	3,000	1,780	1,220
Mileage reimbursement	500	500	511	(11)
Veterinarian	25,000	25,000	12,534	12,466
Dues and subscriptions	13,387	13,387	12,733	654
Advertising and publicity	15,000	15,000	14,201	799
Training	14,735	14,735	6,261	8,474
Penny machine	3,000	3,000	1,014	1,986
Scholarships/awards	450	450	54	396
Equipment repairs	1,500	1,500	398	1,102
Total services	76,572	76,572	49,486	27,086
Supplies:				
Building	21,000	19,515	8,022	11,493
Machinery	3,600	3,600	2,749	851
Custodial/cleaning	9,100	9,100	8,990	110
Tools	3,100	3,100	1,900	1,200
Paint	1,675	1,675	224	1,451
General supplies	13,700	13,700	14,869	(1,169)
First aid supplies	250	250	135	115
Postage and mailing	500	500	160	340
Information technology	7,853	7,853	7,723	130
Fencing supplies	14,450	14,450	13,571	879
Plumbing	5,100	5,100	2,562	2,538
Electrical	10,250	10,250	3,256	6,994
Educational materials	150	150	-	150

(cont'd)

Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Maintenance and operations (cont'd):				
Supplies (cont'd):				
Uniforms	\$ 6,950	\$ 6,950	\$ 6,905	\$ 45
Landscaping	50,000	50,000	38,476	11,524
Animal	40,995	42,480	35,842	6,638
Animal feed	42,742	42,742	41,700	1,042
Surface materials	1,700	1,700	1,126	574
Rental	350	350	65	285
Hardware	-	-	47	(47)
Total supplies	233,465	233,465	188,322	45,143
Contractual services:				
Contractual	15,000	15,000	-	15,000
Service agreements	17,455	17,743	16,587	1,156
Financial service charges	6,500	10,472	10,658	(186)
Equipment rental	1,452	1,452	522	930
Printing	2,000	2,000	902	1,098
Electric	36,500	31,854	27,761	4,093
Natural gas	5,000	5,386	5,386	-
Telephone	7,900	7,900	6,699	1,201
Scavenger service	11,000	11,000	11,496	(496)
Water	18,000	18,000	15,594	2,406
Cell phone	4,140	4,140	3,777	363
Health and life insurance contributions	166,181	166,181	164,449	1,732
Information technology	39,540	39,540	38,882	658
Other	39,805	39,805	19,832	19,973
Total contractual services	370,473	370,473	322,545	47,928
Capital expenditures - equipment	1,230	1,230	1,210	20
Total maintenance and operations	1,858,726	1,858,726	1,714,233	144,493

(cont'd)

**Wheaton Park District
Wheaton, Illinois
Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Recreational programs:				
Outdoor education:				
Supplies	\$ 17,360	\$ 17,360	\$ 14,954	\$ 2,406
Contractual services	2,000	2,000	1,969	31
Total recreational programs	<u>19,360</u>	<u>19,360</u>	<u>16,923</u>	<u>2,437</u>
Total expenditures	<u>\$ 1,878,086</u>	<u>\$ 1,878,086</u>	<u>\$ 1,731,156</u>	<u>\$ 146,930</u>

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Deficit - Budget and Actual
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 2,617,581	\$ 2,617,581	\$ 2,617,581	\$ -
Investment income	5,000	5,000	69,892	64,892
	<u>2,622,581</u>	<u>2,622,581</u>	<u>2,687,473</u>	<u>64,892</u>
Total revenues				
Expenditures:				
Debt service:				
Principal retirement	950,000	950,000	950,000	-
Interest and fiscal charges	312,893	312,893	330,472	(17,579)
	<u>1,262,893</u>	<u>1,262,893</u>	<u>1,280,472</u>	<u>(17,579)</u>
Total expenditures				
Revenue over expenditures before other financing uses sources (uses)	<u>1,359,688</u>	<u>1,359,688</u>	<u>1,407,001</u>	<u>47,313</u>
Other financing sources (uses):				
Transfers in	90,950	90,950	90,950	-
Transfers out	(1,457,364)	(1,457,364)	(1,547,028)	(89,664)
	<u>(1,366,414)</u>	<u>(1,366,414)</u>	<u>(1,456,078)</u>	<u>(89,664)</u>
Total other financing sources (uses)				
Net changes in fund deficit	<u>\$ (6,726)</u>	<u>\$ (6,726)</u>	<u>(49,077)</u>	<u>\$ (42,351)</u>
Fund deficit, beginning of the year			<u>(1,105,759)</u>	
Fund deficit, end of the year			<u>\$ (1,154,836)</u>	

See independent auditor's report.

**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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Charges for services:				
Cell tower rental	\$ 42,885	\$ 42,885	\$ 32,024	\$ (10,861)
Tree memorials	10,400	10,400	28,600	18,200
Grants and donations	2,562,386	2,562,386	871,288	(1,691,098)
Investment income	20,000	20,000	307,214	287,214
Miscellaneous	2,500	2,500	684	(1,816)
	<u>2,638,171</u>	<u>2,638,171</u>	<u>1,239,810</u>	<u>(1,398,361)</u>
Total revenues				
Expenditures:				
Culture and recreation:				
Maintenance and operations	509,561	501,728	435,260	66,468
Park development	482,833	959,171	594,567	364,604
Capital outlay	9,775,499	9,306,994	6,797,400	2,509,594
	<u>10,767,893</u>	<u>10,767,893</u>	<u>7,827,227</u>	<u>2,940,666</u>
	<u>10,767,893</u>	<u>10,767,893</u>	<u>7,827,227</u>	<u>2,940,666</u>
Revenues under expenditures before other financing sources	(8,129,722)	(8,129,722)	(6,587,417)	1,542,305
Other financing sources (uses):				
Transfers in	8,766,364	8,766,364	8,762,219	(4,145)
Transfers out	(90,950)	(90,950)	(90,950)	-
	<u>8,675,414</u>	<u>8,675,414</u>	<u>8,671,269</u>	<u>(4,145)</u>
Total other financing sources (uses)	8,675,414	8,675,414	8,671,269	(4,145)
Net changes in fund balance	\$ 545,692	\$ 545,692	2,083,852	\$ 1,538,160
Fund balance, beginning of the year			<u>9,093,685</u>	
Fund balance, end of the year			<u>\$ 11,177,537</u>	

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Capital Projects Fund
Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Culture and recreation:				
Maintenance and operations:				
Salaries and wages:				
Full-time maintenance	\$ 170,788	\$ 170,788	\$ 172,479	\$ (1,691)
Part-time help	23,954	23,954	18,045	5,909
Overtime	-	-	736	(736)
Total salaries	194,742	194,742	191,260	3,482
Services:				
Dues and subscriptions	2,000	1,882	803	1,079
Legal notices	3,500	3,500	3,412	88
Training	7,550	7,510	236	7,274
Mileage reimbursement	250	408	464	(56)
Total services	13,300	13,300	4,915	8,385
Supplies:				
General supplies	63,300	51,097	44,633	6,464
Postage and mailing	250	250	-	250
Playground supplies	25,000	17,533	-	17,533
Land development	36,250	47,213	47,212	1
Surface materials	20,000	17,881	14,967	2,914
Non-capital asset replacements	7,500	7,500	5,035	2,465
Equipment - recreation	3,500	6,036	6,031	5
Total supplies	155,800	147,510	117,878	29,632
Contractual services:				
Consultant fees	30,000	30,000	14,050	15,950
Attorney fees	10,000	10,000	-	10,000
Grant expenditure	750	1,457	1,457	-
Printing	3,250	3,000	2,558	442
Telephone	1,330	1,330	1,110	220
Health and life insurance contributions	41,389	41,389	40,958	431

(cont'd)

**Wheaton Park District
Wheaton, Illinois
Capital Projects Fund
Schedule of Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Culture and recreation (cont'd):				
Maintenance and operations (cont'd):				
Contractual services (cont'd):				
Information technology	\$ 6,500	\$ 6,500	\$ 6,392	\$ 108
Other	50,000	50,000	52,807	(2,807)
Land appraisals	2,500	2,500	1,875	625
Total contractual services	<u>145,719</u>	<u>146,176</u>	<u>121,207</u>	<u>24,969</u>
Total maintenance and operations	<u>509,561</u>	<u>501,728</u>	<u>435,260</u>	<u>66,468</u>
Park development:				
Supplies	44,000	497,816	462,937	34,879
Non-capital asset replacements	280,500	303,022	131,630	171,392
Contractual services	158,333	158,333	-	158,333
Total park development	<u>482,833</u>	<u>959,171</u>	<u>594,567</u>	<u>364,604</u>
Capital outlay:				
Equipment	35,486	99,481	99,481	-
Construction	8,088,113	7,323,469	5,667,253	1,656,216
Park development	1,651,900	1,884,044	1,030,666	853,378
Total capital outlay	<u>9,775,499</u>	<u>9,306,994</u>	<u>6,797,400</u>	<u>2,509,594</u>
Total expenditures	<u>\$ 10,767,893</u>	<u>\$ 10,767,893</u>	<u>\$ 7,827,227</u>	<u>\$ 2,940,666</u>

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2023**

Assets	IMRF	Liability Insurance	Audit	FICA	Special Recreation	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 188,474	\$ 332,923	\$ 30,369	\$ 252,784	\$ 90,258	\$ 894,808
Investments	414,194	51,356	10,858	328,409	124,733	929,550
Receivables:						
Property taxes	191,240	658,561	12,705	482,069	352,000	1,696,575
Prepays	-	5,909	-	-	-	5,909
Total assets	\$ 793,908	\$ 1,048,749	\$ 53,932	\$ 1,063,262	\$ 566,991	\$ 3,526,842
Liabilities						
Accounts payable	\$ 49,886	\$ 52,235	\$ -	\$ -	\$ -	\$ 102,121
Accrued payroll	8,230	-	-	11,437	-	19,667
Total liabilities	58,116	52,235	-	11,437	-	121,788
Deferred Inflows of Resources						
Property taxes	191,240	658,561	12,705	482,069	352,000	1,696,575
Total liabilities and deferred inflows of resources	249,356	710,796	12,705	493,506	352,000	1,818,363
Fund Balances						
Nonspendable	-	5,909	-	-	-	5,909
Restricted:						
IMRF employee retirement	544,552	-	-	-	-	544,552
Liability insurance	-	332,044	-	-	-	332,044
Audit purposes	-	-	41,227	-	-	41,227
FICA payroll taxes	-	-	-	569,756	-	569,756
Special recreation	-	-	-	-	214,991	214,991
Total fund balances	544,552	337,953	41,227	569,756	214,991	1,708,479
Total liabilities, deferred inflows of resources and fund balances	\$ 793,908	\$ 1,048,749	\$ 53,932	\$ 1,063,262	\$ 566,991	\$ 3,526,842

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances - Nonmajor Governmental Funds
For the Fiscal Year Ended December 31, 2023**

	IMRF	Liability Insurance	Audit	FICA	Special Recreation	Total Nonmajor Governmental Funds
Revenues:						
Property taxes	\$ 246,929	\$ 542,700	\$ 43,416	\$ 534,560	\$ 250,676	\$ 1,618,281
Intergovernmental	115,509	-	-	115,509	-	231,018
Investment income (loss)	26,047	26,308	1,149	24,605	16,342	94,451
Miscellaneous	-	142	-	-	-	142
Total revenues	388,485	569,150	44,565	674,674	267,018	1,943,892
Expenditures:						
Current:						
General government:						
Retirement	199,671	-	-	345,180	-	544,851
Liability insurance	-	522,103	-	-	-	522,103
Auditing	-	-	27,000	-	-	27,000
Culture and recreation	199,140	-	-	239,482	248,750	687,372
Cosley Zoo	40,264	-	-	79,673	-	119,937
Total expenditures	439,075	522,103	27,000	664,335	248,750	1,901,263
Net changes in fund balances	(50,590)	47,047	17,565	10,339	18,268	42,629
Fund balances, beginning of year	595,142	290,906	23,662	559,417	196,723	1,665,850
Fund balances, end of the year	\$ 544,552	\$ 337,953	\$ 41,227	\$ 569,756	\$ 214,991	\$ 1,708,479

See independent auditor's report.

**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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current	\$ 243,511	\$ 243,511	\$ 246,909	\$ 3,398
Prior year	-	-	20	20
Intergovernmental - replacement taxes	59,625	59,625	115,509	55,884
Investment income	1,500	1,500	26,047	24,547
Total revenues	304,636	304,636	388,485	83,849
Expenditures:				
General government:				
Retirement - IMRF	225,457	225,457	199,671	25,786
Culture and recreation:				
Retirement - IMRF	224,857	224,857	199,140	25,717
Cosley Zoo:				
Retirement - IMRF	45,464	45,464	40,264	5,200
Total expenditures	495,778	495,778	439,075	56,703
Net changes in fund balance	\$ (191,142)	\$ (191,142)	(50,590)	\$ 140,552
Fund balance, beginning of the year			595,142	
Fund balance, end of the year			\$ 544,552	

See independent auditor's report.

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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current	\$ 537,110	\$ 537,110	\$ 542,656	\$ 5,546
Prior year	-	-	44	44
Investment income	500	500	26,308	25,808
Miscellaneous	25	25	142	117
Total revenues	537,635	537,635	569,150	31,515
Expenditures:				
General government:				
Liability insurance:				
Professional fees	19,950	19,950	19,049	901
Property	152,847	152,847	151,514	1,333
Public liability	75,431	75,431	73,323	2,108
Workers' compensation	204,156	204,156	205,688	(1,532)
Employment practices	27,790	27,790	25,754	2,036
Unemployment compensation	30,000	30,000	21,870	8,130
Pollution	4,764	4,764	4,445	319
Supplies	25,000	25,000	20,460	4,540
Total expenditures	539,938	539,938	522,103	17,835
Net changes in fund balance	\$ (2,303)	\$ (2,303)	47,047	\$ 49,350
Fund balance, beginning of the year			290,906	
Fund balance, end of the year			\$ 337,953	

See independent auditor's report.

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, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current	\$ 42,763	\$ 42,763	\$ 43,416	\$ 653
Investment income	200	200	1,149	949
Total revenues	42,963	42,963	44,565	1,602
Expenditures:				
General government:				
Salaries and wages - part-time help	2,964	2,964	-	2,964
Contractual services:				
Audit	40,000	40,000	27,000	13,000
Total expenditures	42,964	42,964	27,000	15,964
Net changes in fund balance	\$ (1)	\$ (1)	17,565	\$ 17,566
Fund balance, beginning of the year			23,662	
Fund balance, end of the year			\$ 41,227	

See independent auditor's report.

**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, 2023**

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Revenues:				
Property taxes:				
Current	\$ 528,989	\$ 528,989	\$ 534,517	\$ 5,528
Prior year	-	-	43	43
Intergovernmental - replacement taxes	59,625	59,625	115,509	55,884
Investment income	1,500	1,500	24,605	23,105
Total revenues	590,114	590,114	674,674	84,560
Expenditures:				
General government:				
Retirement - OASDI/Medicare	357,591	357,591	345,180	12,411
Culture and recreation:				
Retirement - OASDI/Medicare	248,093	248,093	239,482	8,611
Cosley Zoo:				
Retirement - OASDI/Medicare	82,538	82,538	79,673	2,865
Total expenditures	688,221	688,221	664,335	23,887
Net changes in fund balance	\$ (98,107)	\$ (98,107)	10,339	\$ 108,447
Fund balance, beginning of the year			559,417	
Fund balance, end of the year			\$ 569,756	

See independent auditor's report.

**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, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Revenues:				
Property taxes:				
Current	\$ 248,750	\$ 248,750	\$ 250,656	\$ 1,906
Prior year	-	-	20	20
Investment income	1,000	1,000	16,342	15,342
Total revenues	<u>249,750</u>	<u>249,750</u>	<u>267,018</u>	<u>17,268</u>
Expenditures:				
Culture and recreation:				
Disbursement to WDSRA	248,750	248,750	248,750	-
Total expenditures	<u>248,750</u>	<u>248,750</u>	<u>248,750</u>	<u>-</u>
Net changes in fund balance	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>18,268</u>	<u>\$ 17,268</u>
Fund balance, beginning of the year			<u>196,723</u>	
Fund balance, end of the year			<u>\$ 214,991</u>	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Operating revenues:				
Charges for services:				
Fees and admissions	\$ 2,806,750	\$ 2,806,750	\$ 3,339,905	\$ 533,155
Handicap service income	1,000	1,000	300	(700)
Food service and beverage	5,910,300	5,910,300	5,287,896	(622,404)
Service charges and tips	240,000	240,000	452,680	212,680
Pro shop merchandise	142,000	142,000	192,092	50,092
Miscellaneous	42,000	42,000	48,256	6,256
Total operating revenues	9,142,050	9,142,050	9,321,129	179,079
Operating expenses:				
Golf operations	2,440,724	2,456,169	2,100,519	355,650
Food service and beverages	5,435,220	5,442,901	4,866,636	576,265
Administrative	1,491,778	1,468,652	1,239,962	228,690
Cross country skiing	10,683	10,683	798	9,885
Depreciation and amortization	-	-	581,561	(581,561)
Total operating expenses	9,378,405	9,378,405	8,789,476	588,929
Operating income (loss)	(236,355)	(236,355)	531,653	768,008
Nonoperating revenues (expenses):				
Investment income	15,000	15,000	170,722	155,722
Debt service:				
Interest and fiscal charges	-	-	(732)	(732)
Disposal of capital assets	-	-	12,883	12,883
Total nonoperating revenues (expenses)	15,000	15,000	182,873	167,873
Transfer out	(50,000)	(50,000)	(50,000)	-
Changes in net position	\$ (271,355)	\$ (271,355)	664,526	\$ 935,881
Net position, beginning of the year			21,332,526	
Net position, end of the year			\$ 21,997,052	

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Fees and admissions:				
Golf course green fees	\$ 2,018,000	\$ 2,018,000	\$ 2,419,037	\$ 401,037
Golf lessons	20,000	20,000	23,909	3,909
Golf tournament entry fees	7,000	7,000	2,529	(4,471)
Golf cart rental	559,000	559,000	639,072	80,072
Golf club rental	5,000	5,000	9,580	4,580
Cross country ski rental	20,000	20,000	4,172	(15,828)
Locker rental	750	750	-	(750)
Advertising charges	2,000	2,000	-	(2,000)
Range income	175,000	175,000	241,606	66,606
	<u>2,806,750</u>	<u>2,806,750</u>	<u>3,339,905</u>	<u>533,155</u>
Total fees and admissions				
Handicap service income	1,000	1,000	300	(700)
	<u>1,000</u>	<u>1,000</u>	<u>300</u>	<u>(700)</u>
Food service and beverage:				
Facility rental	300	300	2,422	2,122
Banquet bar	600,000	600,000	292,933	(307,067)
Banquet food	1,900,000	1,900,000	1,901,429	1,429
Banquet premium service	250,000	250,000	237,719	(12,281)
Beverage cart food and bar	120,000	120,000	145,343	25,343
Halfway house food and bar	240,000	240,000	290,998	50,998
Restaurant bar	1,100,000	1,100,000	921,871	(178,129)
Restaurant food	1,700,000	1,700,000	1,495,181	(204,819)
	<u>5,910,300</u>	<u>5,910,300</u>	<u>5,287,896</u>	<u>(622,404)</u>
Total food service and beverages				
Service changes and tips	240,000	240,000	452,680	212,680
Pro shop merchandise	142,000	142,000	192,092	50,092
Miscellaneous	42,000	42,000	48,256	6,256
	<u>42,000</u>	<u>42,000</u>	<u>48,256</u>	<u>6,256</u>
Total operating revenues	<u>\$ 9,142,050</u>	<u>\$ 9,142,050</u>	<u>\$ 9,321,129</u>	<u>\$ 179,079</u>

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Golf operations:				
Salaries and wages:				
Buildings and maintenance	\$ 672,051	\$ 672,051	\$ 616,510	\$ 55,541
Full-time pro shop	250,617	250,617	258,545	(7,928)
Part-time pro shop	247,965	247,965	269,757	(21,792)
	<u>1,170,633</u>	<u>1,170,633</u>	<u>1,144,812</u>	<u>25,821</u>
Total salaries and wages				
Cost of goods sold - pro shop purchases for resale	98,750	98,750	133,309	(34,559)
	<u>98,750</u>	<u>98,750</u>	<u>133,309</u>	<u>(34,559)</u>
Services:				
Tree care	18,000	23,117	23,117	-
Advertising and publicity	30,000	30,000	11,721	18,279
	<u>48,000</u>	<u>53,117</u>	<u>34,838</u>	<u>18,279</u>
Total services				
Supplies:				
Pro shop supplies	9,500	9,500	4,085	5,415
Postage and mailing	50	50	-	50
Information technology	4,062	4,062	3,994	68
Equipment	28,000	25,237	10,686	14,551
Building	4,000	4,000	1,706	2,294
Machinery	53,500	53,500	50,937	2,563
Custodial	3,000	3,000	-	3,000
Uniforms	7,600	7,600	3,967	3,633
Landscaping	45,000	43,240	43,240	-
Chemicals	200,000	200,000	191,212	8,788
Golf course	28,400	28,400	20,031	8,369
Irrigation	15,000	15,000	13,563	1,437
Petroleum/fuel	55,250	55,250	45,538	9,712
	<u>453,362</u>	<u>448,839</u>	<u>388,959</u>	<u>59,880</u>
Total supplies				
Contractual services:				
Equipment rental	5,650	5,650	1,650	4,000
Service agreements	38,025	38,025	712	37,313
Financial services charges	68,700	74,709	77,763	(3,054)

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
Golf operations (cont'd):				
Contractual services (cont'd):				
FICA contribution	\$ 89,553	\$ 89,553	\$ 86,362	\$ 3,191
Health & life insurance contributions	151,114	151,114	149,540	1,574
Information technology	25,971	25,971	25,539	432
Telephone	6,050	6,050	5,124	926
Other	44,200	46,142	51,207	(5,065)
Total contractual services	429,263	437,214	397,897	39,317
Capital outlay - equipment & furniture	240,716	247,616	704	246,912
Total golf operations	2,440,724	2,456,169	2,100,519	355,650
Food service and beverage:				
Salaries and wages:				
Kitchen staff	840,314	840,314	567,543	272,771
Food and beverage management	792,228	792,130	901,694	(109,564)
Part-time	901,200	901,200	852,540	48,660
Beverage cart staff	28,300	28,300	39,728	(11,428)
Halfway house staff	12,200	12,200	257	11,943
Total salaries and wages	2,574,242	2,574,144	2,361,762	212,382
Cost of goods sold:				
Bar purchases for resale	477,000	477,000	388,893	88,107
Food purchases for resale	1,176,000	1,176,000	1,034,677	141,323
Total cost of goods sold	1,653,000	1,653,000	1,423,570	229,430
Services:				
Advertising and publicity	50,000	50,000	38,261	11,739
Licenses and permits	2,000	2,000	998	1,002
Training	5,000	5,000	183	4,817
Equipment repairs	20,000	20,000	22,291	(2,291)
Total services	77,000	77,000	61,733	15,267

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Food service and beverage (cont'd):				
Supplies:				
General	\$ 5,000	\$ 5,000	\$ 2,140	\$ 2,860
Postage and mailing	100	100	-	100
Information technology	11,684	13,012	12,795	217
Restaurant equipment	15,000	15,000	15,902	(902)
Custodial	35,000	35,000	34,744	256
Uniforms	8,000	8,000	6,203	1,797
Restaurant supplies	70,000	70,000	51,244	18,756
Decorations	5,000	5,000	3,754	1,246
Banquet supplies	40,000	40,000	41,512	(1,512)
Total supplies	189,784	191,112	168,294	22,818
Contractual services:				
Consulting	3,000	3,000	767	2,233
Service agreements	400	400	316	84
Financial services	100,200	107,731	127,727	(19,996)
Equipment rental	4,000	4,000	4,327	(327)
Linen services	40,000	40,000	30,530	9,470
Entertainment	10,000	10,000	6,475	3,525
Printing	2,000	2,000	434	1,566
Telephone	11,100	11,100	9,364	1,736
Banquet service	100,000	82,000	102,087	(20,087)
FICA contribution	272,441	272,441	218,926	53,515
Health & life insurance contribution	204,041	204,041	201,915	2,126
Information technology	61,200	61,200	60,181	1,019
Other	70,000	86,920	86,446	474
Total contractual services	878,382	884,833	849,495	35,338
Capital outlay:				
Information technology	1,812	1,812	1,782	30
Furniture/equipment	61,000	61,000	-	61,000
Total capital outlay	62,812	62,812	1,782	61,030
Total food service & beverage	5,435,220	5,442,901	4,866,636	576,265

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Administrative:				
Salaries and wages:				
Administration	\$ 446,368	\$ 446,466	\$ 463,598	\$ (17,132)
Part-time help	118,066	118,066	23,271	94,795
Total salaries and wages	564,434	564,532	486,869	77,663
Services:				
Board expense	4,510	4,510	3,815	695
Mileage reimbursement	2,500	2,500	651	1,849
Dues and subscriptions	21,000	21,000	11,793	9,207
Advertising and publicity	5,000	5,000	165	4,835
Legal notices	500	500	139	361
Licenses and permits	3,625	3,625	3,015	610
Training	23,360	23,360	16,600	6,760
Employee relations	8,600	10,860	11,646	(786)
Internal food and beverage	25,000	25,000	34,174	(9,174)
Public relations	12,948	10,688	4,887	5,801
Equipment repairs	40,000	40,000	29,347	10,653
Other	3,500	3,500	2,230	1,270
Total services	150,543	150,543	118,462	32,081
Supplies:				
General supplies	7,950	7,950	4,785	3,165
Postage and mailing	60	60	8	52
Information technology	3,014	3,014	2,964	50
Equipment	1,000	1,000	-	1,000
Plumbing supplies	13,500	13,500	3,189	10,311
Electrical supplies	7,500	7,500	6,087	1,413
Building supplies	35,000	33,754	30,349	3,405
Carpentry supplies	5,000	5,000	-	5,000
Custodial cleaning supplies	25,000	26,132	26,132	-
Uniforms	1,500	1,614	1,614	-
Landscaping supplies	7,000	9,845	9,842	3
Hardware	2,000	2,000	-	2,000
Tools	1,000	1,000	-	1,000

(cont'd)

Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Administrative (cont'd):				
Supplies (cont'd):				
Paint supplies	\$ 2,500	\$ 2,500	\$ 2,431	\$ 69
Surface materials	7,500	7,500	4,449	3,051
Total supplies	119,524	122,369	91,850	30,519
Contractual services:				
Consultant fees	20,667	20,667	16,747	3,920
Attorney fees	20,000	22,176	86,930	(64,754)
Professional fees	15,468	13,292	9,888	3,404
Service agreements	76,197	76,197	84,281	(8,084)
Cleaning service	3,500	3,500	1,823	1,677
Financial service charges	5,100	5,100	1,873	3,227
Rental equipment	3,000	3,000	1,050	1,950
Printing	4,500	4,500	36	4,464
Information technology	13,104	13,104	12,886	218
Electric	140,000	125,132	121,314	3,818
Natural gas	30,000	30,000	24,399	5,601
Telephone	17,300	17,300	8,056	9,244
Scavenger service	16,000	16,000	15,918	82
Water	26,000	26,000	25,667	333
Cell phones	11,560	12,640	9,862	2,778
FICA contribution	43,179	43,179	34,908	8,271
Health & life insurance contributions	62,130	62,130	61,483	647
OPEB expense	-	-	3,500	(3,500)
Other	34,000	21,719	21,598	121
Total contractual services	541,705	515,636	542,219	(26,583)
Capital outlay - equipment/furniture	115,572	115,572	562	115,010
Total administrative	1,491,778	1,468,652	1,239,962	228,690

(cont'd)

**Wheaton Park District
Wheaton, Illinois
Golf Course - Enterprise
Schedule of Operating Expenses - Budget and Actual (cont'd)
For the Fiscal Year Ended December 31, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Cross country skiing:				
Salaries	\$ 5,000	\$ 5,000	\$ 546	\$ 4,454
FICA contribution	383	383	42	341
Telephone	300	300	210	90
General supplies	5,000	5,000	-	5,000
Total cross country skiing	<u>10,683</u>	<u>10,683</u>	<u>798</u>	<u>9,885</u>
Total operating expenses excluding depreciation and amortization	<u>9,378,405</u>	<u>9,378,405</u>	<u>8,207,915</u>	<u>1,170,490</u>
Depreciation and amortization	<u>-</u>	<u>-</u>	<u>581,561</u>	<u>(581,561)</u>
Total operating expenses	<u>\$ 9,378,405</u>	<u>\$ 9,378,405</u>	<u>\$ 8,789,476</u>	<u>\$ 588,929</u>

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Net Position
Internal Service Funds
December 31, 2023**

	<u>Information Technology</u>	<u>Health Insurance</u>	<u>Totals</u>
Assets			
Current assets:			
Cash	\$ 38,233	\$ 279,335	\$ 317,568
Investments	-	427	427
Receivables, net of allowances:			
Accounts receivable	2,204	-	2,204
Other	-	1,160	1,160
Prepaid expenses	460	-	460
Total current assets	<u>40,897</u>	<u>280,922</u>	<u>321,819</u>
Noncurrent assets:			
Capital assets:			
Equipment	66,269	-	66,269
Accumulated depreciation	(65,035)	-	(65,035)
Total noncurrent assets	<u>1,234</u>	<u>-</u>	<u>1,234</u>
Total assets	<u>42,131</u>	<u>280,922</u>	<u>323,053</u>
Liabilities			
Current liabilities:			
Accounts payable	21,778	120	21,898
Other payables	-	3,368	3,368
Total liabilities	<u>21,778</u>	<u>3,488</u>	<u>25,266</u>
Net Position			
Investment in capital assets	1,234	-	1,234
Unrestricted	19,119	277,434	296,553
Total net position	<u>\$ 20,353</u>	<u>\$ 277,434</u>	<u>\$ 297,787</u>

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
December 31, 2023**

	Information Technology	Health Insurance	Totals
Operating revenues:			
Charges for services:			
Contributions	\$ -	\$ 154,250	\$ 154,250
Interfund services provided	510,925	1,651,737	2,162,662
Miscellaneous	78	-	78
Total operating revenues	511,003	1,805,987	2,316,990
Operating expenses:			
Contractual services	416,556	1,806,005	2,222,561
Supplies	94,447	-	94,447
Depreciation	2,468	-	2,468
Total operating expenses	513,471	1,806,005	2,319,476
Operating loss	(2,468)	(18)	(2,486)
Nonoperating revenues:			
Investment income	-	14	14
Changes in net position	(2,468)	(4)	(2,472)
Net position, beginning of year	22,821	277,438	300,259
Net position, end of year	\$ 20,353	\$ 277,434	\$ 297,787

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Combining Statement of Cash Flows
Internal Service Funds
December 31, 2023**

	Information Technology	Health Insurance	Totals
Cash flows from operating activities:			
Receipts from interfund services provided	\$ 508,799	\$ 1,808,305	\$ 2,317,104
Payments to suppliers	(503,104)	-	(503,104)
Claims paid	-	(1,804,926)	(1,804,926)
	<u>5,695</u>	<u>3,379</u>	<u>9,074</u>
Cash flow from investing activities:			
Interest on investments	-	14	14
	<u>-</u>	<u>14</u>	<u>14</u>
Net change in cash and cash equivalents	5,695	3,393	9,088
Cash and cash equivalents:			
Beginning of the year	32,538	276,369	308,907
	<u>32,538</u>	<u>276,369</u>	<u>308,907</u>
End of the year	<u>\$ 38,233</u>	<u>\$ 279,762</u>	<u>\$ 317,995</u>
Reconciliation of operating income to net cash from operating activities:			
Operating loss	\$ (2,468)	\$ (18)	\$ (2,486)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation expense	2,468	-	2,468
Changes in assets and liabilities:			
Receivables	(2,204)	2,318	114
Prepaid expenses	(460)	-	(460)
Accounts payable	8,359	1,079	9,438
	<u>8,359</u>	<u>1,079</u>	<u>9,438</u>
Net cash from operating activities	<u>\$ 5,695</u>	<u>\$ 3,379</u>	<u>\$ 9,074</u>

See independent auditor's report.

**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, 2023**

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Operating revenues:				
Interfund service provided	\$ 519,639	\$ 519,639	\$ 510,925	\$ (8,714)
Miscellaneous	250	250	78	(172)
Total operating revenues	<u>519,889</u>	<u>519,889</u>	<u>511,003</u>	<u>(8,886)</u>
Operating expenses:				
Contractual services	430,480	422,123	416,556	5,567
Supplies	89,163	97,520	94,447	3,073
Depreciation	-	-	2,468	(2,468)
Total operating expenses	<u>519,643</u>	<u>519,643</u>	<u>513,471</u>	<u>6,172</u>
Changes in net position	<u>\$ 246</u>	<u>\$ 246</u>	<u>(2,468)</u>	<u>\$ (2,714)</u>
Net position, beginning of the year			<u>22,821</u>	
Net position, end of the year			<u>\$ 20,353</u>	

See independent auditor's report.

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, 2023

	Budget		Actual	Variance
	Original	Final		Positive (Negative)
Operating revenues:				
Charges for services - contributions	\$ 125,197	\$ 125,197	\$ 154,250	\$ 29,053
Interfund service provided	1,676,709	1,676,709	1,651,737	(24,972)
Total operating revenues	<u>1,801,906</u>	<u>1,801,906</u>	<u>1,805,987</u>	<u>4,081</u>
Operating expenses:				
Contractual services	1,804,706	1,804,706	1,806,005	(1,299)
Operating income (loss)	(2,800)	(2,800)	(18)	2,782
Nonoperating income:				
Investment income	1,000	1,000	14	(986)
Changes in net position	<u>\$ (1,800)</u>	<u>\$ (1,800)</u>	<u>(4)</u>	<u>\$ 1,796</u>
Net position, beginning of the year			<u>277,438</u>	
Net position, end of the year			<u>\$ 277,434</u>	

See independent auditor's report.

SUPPLEMENTAL SCHEDULES

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS
Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2015C
December 31, 2023**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2026
Authorized Issue	\$2,915,000
Denomination of Bonds	\$5,000
Interest Rates	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	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
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>\$ 1,780,000</u>	<u>\$ 107,850</u>	<u>\$ 1,887,850</u>		<u>\$ 53,925</u>		<u>\$ 53,925</u>

See independent auditor's report.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS
Long-Term Debt Requirements
General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A
December 31, 2023**

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	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
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>\$ 3,890,000</u>	<u>\$ 573,450</u>	<u>\$ 4,463,450</u>		<u>\$ 286,725</u>		<u>\$ 286,725</u>

See independent auditor's report.

STATISTICAL SECTION

This part of the Wheaton Park District's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the District's overall financial health.

Contents	Pages
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.	147 – 156
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue sources.	157 – 162
Debt Capacity The schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	163 – 167
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.	168 – 170
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.	171 – 175

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Wheaton Park District
Wheaton, Illinois
Net Position by Component - Last Ten Fiscal Years*
December 31, 2023 (Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities:										
Net investment in capital assets	\$ 54,165,652	\$ 51,757,702	\$ 50,092,309	\$ 47,274,365	\$ 43,658,185	\$ 38,256,302	\$ 34,942,952	\$ 28,687,046	\$ 27,704,299	\$ 24,132,416
Restricted	1,702,570	9,629,975	1,535,059	1,660,632	1,215,231	1,272,989	1,191,242	1,991,321	1,991,567	1,883,748
Unrestricted	24,322,631	14,532,805	16,428,128	12,099,425	11,653,903	11,652,616	11,877,650	13,961,340	12,404,264	11,314,997
Total Governmental Activities Net Position	\$ 80,190,853	\$ 75,920,482	\$ 68,055,496	\$ 61,034,422	\$ 56,527,319	\$ 51,181,907	\$ 48,011,844	\$ 44,639,707	\$ 42,100,130	\$ 37,331,161
Business-type Activities:										
Net investment in capital assets	\$ 16,724,998	\$ 16,936,623	\$ 15,850,389	\$ 14,799,772	\$ 13,579,381	\$ 12,363,653	\$ 11,270,134	\$ 9,098,339	\$ 7,867,758	\$ 9,130,126
Unrestricted	5,272,054	4,395,903	4,989,460	3,810,198	4,369,342	4,531,712	4,786,882	6,037,062	6,037,094	4,200,447
Total Business-type Activities Net Position	\$ 21,997,052	\$ 21,332,526	\$ 20,839,849	\$ 18,609,970	\$ 17,948,723	\$ 16,895,365	\$ 16,057,016	\$ 15,135,401	\$ 13,904,852	\$ 13,330,573
Primary Government:										
Net investment in capital assets	\$ 70,890,650	\$ 68,694,325	\$ 65,942,698	\$ 62,074,137	\$ 57,237,566	\$ 50,619,955	\$ 46,213,086	\$ 37,785,385	\$ 35,572,057	\$ 33,262,542
Restricted	1,702,570	9,629,975	1,535,059	1,660,632	1,215,231	1,272,989	1,191,242	1,991,321	1,991,567	1,883,748
Unrestricted	29,594,685	18,928,708	21,417,588	15,909,623	16,023,245	16,184,328	16,664,532	19,998,402	18,441,358	15,515,444
Total Primary Government Net Position	\$ 102,187,905	\$ 97,253,008	\$ 88,895,345	\$ 79,644,392	\$ 74,476,042	\$ 68,077,272	\$ 64,068,860	\$ 59,775,108	\$ 56,004,982	\$ 50,661,734

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Changes in Net Position - Last Ten Fiscal Years*
December 31, 2023 (Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Expenses:										
Governmental activities:										
General government	\$ 9,030,458	\$ 5,876,681	\$ 6,075,810	\$ 7,458,494	\$ 5,363,494	\$ 8,584,138	\$ 8,333,198	\$ 9,150,683	\$ 8,807,137	\$ 7,254,388
Culture and recreation	10,509,920	9,497,333	8,200,292	6,480,113	12,752,201	9,521,656	9,602,159	9,080,840	6,871,801	7,982,793
Cosley Zoo	2,032,612	1,864,430	1,703,898	1,555,756	1,675,173	1,616,872	1,612,837	1,500,213	1,422,873	1,406,451
Interest and fees on long-term debt	312,245	347,514	98,884	190,479	642,248	462,560	531,486	642,485	1,576,668	1,366,853
Total governmental activities expenses	21,885,235	17,585,958	16,078,884	15,684,842	20,433,116	20,185,226	20,079,680	20,374,221	18,678,479	18,010,485
Business-type activities - Golf course	8,777,325	8,062,078	6,719,525	5,792,086	7,796,187	8,040,668	8,560,421	8,046,182	8,587,789	8,165,097
Total primary government expenses	\$ 30,662,560	\$ 25,648,036	\$ 22,798,409	\$ 21,476,928	\$ 28,229,303	\$ 28,225,894	\$ 28,640,101	\$ 28,420,403	\$ 27,266,268	\$ 26,175,582
Program revenues:										
Governmental activities:										
Charges for services:										
General government	\$ 558,855	\$ 549,620	\$ 410,888	\$ 115,173	\$ 385,497	\$ 375,692	\$ 359,675	\$ 370,204	\$ 352,855	\$ 375,111
Culture and recreation	6,664,863	5,547,613	4,121,309	1,761,032	5,369,047	5,397,504	5,526,883	5,423,507	5,283,363	5,117,424
Cosley Zoo	631,354	552,977	587,384	233,977	515,559	491,708	534,244	435,107	412,625	377,603
Operating grants and contributions	290,349	295,194	372,323	404,997	240,759	221,709	219,986	211,143	231,252	256,971
Capital grants and contributions	871,288	494,150	183,658	599,318	2,167,714	659,932	849,989	554,954	509,430	743,504
Total governmental activities program revenues	9,016,709	7,439,554	5,675,562	3,114,497	8,678,576	7,146,545	7,490,777	6,994,915	6,789,525	6,870,613
Business-type activities:										
Charges for services:										
Golf Course	9,321,129	8,544,366	7,618,940	4,670,272	6,983,459	7,268,464	7,629,036	7,681,283	7,620,459	7,605,570
Operating grants and contributions	-	5,485	-	39,785	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	12,869	203,800
Total business-type activities program revenues	9,321,129	8,549,851	7,618,940	4,710,057	6,983,459	7,268,464	7,629,036	7,681,283	7,633,328	7,809,370
Total primary government program revenues	\$ 18,337,838	\$ 15,989,405	\$ 13,294,502	\$ 7,824,554	\$ 15,662,035	\$ 14,415,009	\$ 15,119,813	\$ 14,676,198	\$ 14,422,853	\$ 14,679,983
Net (expense) revenues:										
Governmental activities	\$ (12,868,526)	\$ (10,146,404)	\$ (10,403,322)	\$ (12,570,345)	\$ (11,754,540)	\$ (13,038,681)	\$ (12,588,903)	\$ (13,379,306)	\$ (11,888,954)	\$ (11,139,872)
Business-type activities	543,804	487,773	899,415	(1,082,029)	(812,728)	(772,204)	(931,385)	(364,899)	(954,461)	(355,727)
Total primary government net revenues (expenses)	\$ (12,324,722)	\$ (9,658,631)	\$ (9,503,907)	\$ (13,652,374)	\$ (12,567,268)	\$ (13,810,885)	\$ (13,520,288)	\$ (13,744,205)	\$ (12,843,415)	\$ (11,495,599)

Wheaton Park District
Wheaton, Illinois
Changes in Net Position - Last Ten Fiscal Years*
December 31, 2023 (Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General revenues and other changes in net position:										
Governmental activities:										
Taxes:										
Property	\$ 15,410,802	\$ 17,276,835	\$ 17,117,836	\$ 16,766,996	\$ 16,450,380	\$ 16,279,951	\$ 15,863,470	\$ 15,660,037	\$ 15,500,097	\$ 15,124,329
Intergovernmental:										
Replacement taxes	231,018	277,680	137,238	78,176	87,470	70,356	77,390	73,284	82,704	77,560
Investment income (loss)	1,171,507	365,994	24,528	111,953	457,275	345,112	185,855	105,884	21,081	(109,846)
Miscellaneous	275,570	40,881	144,794	120,323	117,930	72,010	119,643	79,678	10,625	86,742
Transfers	50,000	50,000	-	-	-	-	-	-	-	-
Total governmental activities	17,138,897	18,011,390	17,424,396	17,077,448	17,113,055	16,767,429	16,246,358	15,918,883	15,614,507	15,178,785
Business-type activities:										
Property taxes	-	-	1,325,929	1,715,740	1,774,137	1,744,172	1,529,931	1,571,923	1,524,467	1,480,469
Investment income (loss)	170,722	54,904	4,535	27,536	92,934	63,089	37,751	23,525	4,273	(28,775)
Transfers	(50,000)	(50,000)	-	-	-	-	-	-	-	-
Total business-type activities	120,722	4,904	1,330,464	1,743,276	1,867,071	1,807,261	1,567,682	1,595,448	1,528,740	1,451,694
Total primary government	\$ 17,259,619	\$ 18,016,294	\$ 18,754,860	\$ 18,820,724	\$ 18,980,126	\$ 18,574,690	\$ 17,814,040	\$ 17,514,331	\$ 17,143,247	\$ 16,630,479
Changes in net position:										
Governmental activities	\$ 4,270,371	\$ 7,864,986	\$ 7,021,074	\$ 4,507,103	\$ 5,358,515	\$ 3,728,748	\$ 3,657,455	\$ 2,539,577	\$ 3,725,553	\$ 4,038,913
Business-type activities	664,526	492,677	2,229,879	661,247	1,054,343	1,035,057	636,297	1,230,549	574,279	1,095,967
Total primary government	\$ 4,934,897	\$ 8,357,663	\$ 9,250,953	\$ 5,168,350	\$ 6,412,858	\$ 4,763,805	\$ 4,293,752	\$ 3,770,126	\$ 4,299,832	\$ 5,134,880

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years*
December 31, 2022

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Revenues:										
Taxes	\$ 15,410,802	\$ 17,276,835	\$ 17,117,836	\$ 16,766,996	\$ 16,537,850	\$ 16,350,307	\$ 15,940,860	\$ 15,733,321	\$ 15,582,801	\$ 15,201,889
Intergovernmental	231,018	277,680	137,238	78,176	-	-	-	-	-	-
Charges for services	7,322,003	6,088,430	4,707,911	1,944,835	5,677,428	5,679,975	6,420,802	6,228,818	6,048,843	5,870,138
Rentals	291,261	281,233	228,548	156,972	393,464	389,625	-	-	-	-
Product sales	280,898	265,560	183,122	8,375	199,211	195,304	-	-	-	-
Grants and donations	1,161,637	789,344	555,981	1,004,315	2,408,473	881,641	1,069,975	766,097	740,682	1,000,475
Investment income	1,171,507	365,994	23,885	111,952	456,762	339,591	179,104	105,379	22,000	(102,751)
Miscellaneous	275,585	40,881	144,794	120,323	117,930	34,244	119,643	79,678	65,568	75,920
Total revenues	26,144,711	25,385,957	23,099,315	20,191,944	25,791,118	23,870,687	23,730,384	22,913,293	22,459,894	22,045,671
Expenditures:										
Current:										
General government	8,470,643	7,677,502	7,059,903	6,879,596	8,028,138	7,860,706	7,676,188	7,452,825	7,086,488	6,889,871
Culture and recreation	8,313,781	7,357,193	6,167,104	4,552,571	7,570,459	7,741,265	8,006,383	7,416,923	6,763,212	6,631,124
Cosley Zoo	1,851,093	1,649,229	1,562,651	1,413,530	1,531,722	1,472,453	1,473,646	1,368,861	1,348,887	1,290,994
Capital outlay	6,981,947	2,229,652	1,082,084	3,355,637	5,249,772	2,674,130	4,191,042	2,591,151	1,542,088	2,513,677
Debt service:										
Principal retirement	960,461	2,522,966	2,647,601	2,594,578	2,534,607	2,607,680	2,486,015	4,025,090	3,619,993	3,408,970
Interest and fiscal charges	330,660	363,027	449,900	542,532	754,315	825,178	896,035	1,004,166	1,495,321	1,533,619
Total expenditures	26,908,585	21,799,569	18,969,243	19,338,444	25,669,013	23,181,412	24,729,309	23,859,016	21,855,989	22,268,255
Excess (deficiency) of revenue over (under) expenditures	(763,874)	3,586,388	4,130,072	853,500	122,105	689,275	(998,925)	(945,723)	603,905	(222,584)
Other financing sources (uses):										
Disposal of capital assets	13,580	14,987	509	107,307	82,301	37,765	-	90,003	42,845	30,809
Debt insurance	-	-	-	-	5,335,000	-	-	1,615,815	16,165,730	1,447,145
Premium on debt issuance	-	-	-	-	846,494	-	-	-	590,902	-
Payment to escrow agent	-	-	-	-	(6,166,810)	-	-	-	(15,101,872)	-
Transfers in	8,853,169	6,077,459	1,267,988	1,230,432	2,804,251	2,675,311	3,454,312	2,500,000	2,510,000	2,510,000
Transfers out	(8,803,169)	(6,027,459)	(1,267,988)	(1,230,432)	(2,804,251)	(2,675,311)	(3,454,312)	(2,500,000)	(2,510,000)	(2,510,000)
Total other financing sources (uses)	63,580	64,987	509	107,307	96,985	37,765	-	1,705,818	1,697,605	1,477,954
Net changes in fund balances	\$ (700,294)	\$ 3,651,375	\$ 4,130,581	\$ 960,807	\$ 219,090	\$ 727,040	\$ (998,925)	\$ 760,095	\$ 2,301,510	\$ 1,255,370
Debt service as a percentage of noncapital expenditures	6.47%	14.76%	17.32%	19.63%	16.11%	16.74%	16.50%	23.70%	25.18%	25.07%

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Fund Balances of Governmental Funds
Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund:										
Nonspendable	\$ 52,585	\$ 9,766	\$ 8,275	\$ 10,941	\$ 13,486	\$ 12,380	\$ 14,886	\$ 13,516	\$ 10,541	\$ 11,489
Unreserved/unassigned	4,020,922	5,137,160	5,499,375	3,818,157	2,363,484	2,560,517	3,322,876	3,295,924	2,932,376	2,543,722
Total General Fund	\$ 4,073,507	\$ 5,146,926	\$ 5,507,650	\$ 3,829,098	\$ 2,376,970	\$ 2,572,897	\$ 3,337,762	\$ 3,309,440	\$ 2,942,917	\$ 2,555,211
All other governmental funds:										
Nonspendable	\$ 113,558	\$ 38,604	\$ 20,666	\$ 33,834	\$ 47,978	\$ 65,784	\$ 86,462	\$ 105,586	\$ 65,433	\$ 43,284
Restricted:										
Special Revenues Funds	1,702,570	1,663,126	1,535,059	1,660,632	1,215,232	1,272,989	1,191,242	1,165,279	1,163,883	1,105,484
Debt Service Funds	-	-	-	-	-	-	-	845,559	845,718	796,731
Assigned:										
Special Revenues Funds	6,824,333	8,600,381	8,378,288	5,908,403	4,858,112	3,205,959	2,616,568	3,041,419	3,712,818	4,056,860
Capital Projects Funds	11,177,537	9,093,685	5,406,985	5,252,036	7,161,639	8,194,353	7,241,740	7,895,527	6,871,946	4,743,635
Unassigned	(1,154,836)	(1,105,759)	(1,063,060)	(1,028,996)	(965,731)	(836,872)	(725,704)	-	-	-
Total all other governmental funds	\$ 18,663,162	\$ 18,290,037	\$ 14,277,938	\$ 11,825,909	\$ 12,317,230	\$ 11,902,213	\$ 10,410,308	\$ 13,053,370	\$ 12,659,798	\$ 10,745,994
Total governmental funds	\$ 22,736,669	\$ 23,436,963	\$ 19,785,588	\$ 15,655,007	\$ 14,694,200	\$ 14,475,110	\$ 13,748,070	\$ 16,362,810	\$ 15,602,715	\$ 13,301,205

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Assessed Value and Actual Value of Taxable Property -
Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

Fiscal Year	Tax Levy Year	Residential Property	Commercial Property	Industrial Property	Equalized Assessed Value	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Rate
2014	2013	\$ 1,696,327,750	\$ 331,633,892	\$ 10,805,097	\$ 2,038,766,739	\$ 6,116,300,217	33.33%	0.8104
2015	2014	1,691,201,324	316,746,797	10,788,445	2,018,736,566	6,056,209,698	33.33%	0.8442
2016	2015	1,745,609,458	323,858,307	11,074,035	2,080,541,800	6,241,625,400	33.33%	0.8275
2017	2016	1,860,732,961	341,792,379	11,498,631	2,214,023,971	6,642,071,913	33.33%	0.7892
2018	2017	1,959,814,630	355,320,407	11,462,869	2,326,597,906	6,979,793,718	33.33%	0.7670
2019	2018	2,055,649,652	372,048,160	12,189,117	2,439,886,929	7,319,660,787	33.33%	0.7469
2020	2019	2,104,708,507	380,009,396	12,133,824	2,496,851,727	7,490,555,181	33.33%	0.7425
2021	2020	2,166,784,913	378,583,925	10,304,160	2,555,672,998	7,667,018,994	33.33%	0.7403
2022	2021	2,194,116,045	381,926,626	10,336,120	2,586,378,791	7,759,136,373	33.33%	0.7201
2023	2022	2,262,903,892	431,187,153	9,867,469	2,703,958,514	8,111,875,542	33.33%	0.5705

Data Source: Office of the County Clerk

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

Tax Levy Year Fiscal Year	2022 2023	2021 2022	2020 2021	2019 2020	2018 2019	2017 2018	2016 2017	2015 2016	2014 2015	2013 2014
District Direct Rates:										
General	0.1871	0.1890	0.1867	0.1710	0.1790	0.1773	0.1790	0.1900	0.1914	0.1834
Special Revenue	0.1069	0.2350	0.2584	0.3286	0.3211	0.3335	0.3431	0.3542	0.3616	0.3541
Debt Service	0.2765	0.2961	0.2952	0.2429	0.2468	0.2562	0.2671	0.2833	0.2912	0.2729
Total district direct rate	0.5705	0.7201	0.7403	0.7425	0.7469	0.7670	0.7892	0.8275	0.8442	0.8104
Overlapping Rates:										
County of DuPage	0.1428	0.1587	0.1609	0.1655	0.1673	0.1749	0.1848	0.1971	0.2057	0.2040
City of Wheaton	0.8379	0.8771	0.8913	0.9123	0.9338	0.9631	0.9960	1.0342	1.0341	1.0347
Junior College District #502	0.1946	0.2037	0.2114	0.2112	0.2317	0.2431	0.2626	0.2786	0.2975	0.2956
DuPage Forest Preserve District	0.1130	0.1177	0.1205	0.1242	0.1278	0.1306	0.1514	0.1622	0.1691	0.1657
School District #200	4.9029	4.8374	4.8540	4.8603	4.8883	4.9916	5.1076	5.3108	5.3915	5.2036
Milton Township	0.0606	0.0596	0.0434	0.0408	0.0442	0.0449	0.0457	0.0475	0.0484	0.0468
Milton Township Roads	0.0744	0.0734	0.0725	0.0722	0.0722	0.0734	0.0748	0.0778	0.0793	0.0767
DuPage Airport Authority	0.0139	0.0144	0.0148	0.0141	0.0146	0.0166	0.0176	0.0188	0.0196	0.0178
Wheaton Mosquito	0.0148	0.0154	0.0157	0.0000	0.0161	0.0165	0.0136	0.0156	0.0188	0.0194
Total overlapping rates	6.3549	6.3574	6.3845	6.4006	6.4960	6.6547	6.8541	7.1426	7.2640	7.0643
Total rate	6.9254	7.0775	7.1248	7.1431	7.2429	7.4217	7.6433	7.9701	8.1082	7.8747

Note: Includes library districts in rates.

Data Source: Office of the County Clerk, Revenue Department

* Rates are per \$100 of Assessed Value

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2023 (Unaudited)**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Wheaton Center LLC	\$ 40,448,620	1	1.42%	\$ 18,333,330	2	0.91%
Wilson Danada LLC	32,330,100	2	1.14%			
JVM Realty Corp.	12,750,002	3	0.45%			
Wheaton Apartments	24,997,500	4	0.88%			
TGM Retreat Danada LP	21,719,530	5	0.76%			
Wheaton IL Senior Property	21,420,000	6	0.75%			
UCR Asset Services	17,088,700	7	0.60%	16,063,470	3	0.80%
Rice Lake Square LP	13,795,350	8	0.49%	11,956,620	6	0.59%
Redwood Briarbrook Wheaton	14,660,400	9	0.52%			
Danada East Retail	10,982,160	10	0.39%	10,327,150	8	0.51%
Amlis at Danada, Inc.				22,581,670	1	1.12%
Avalon Properties				15,150,000	4	0.75%
AV & BV Wheaton LLC				12,736,510	5	0.63%
Westdale Asset Management				11,400,000	7	0.56%
Wyndemere Retirement Company				9,333,330	9	0.46%
Friedkin Realty Group				6,701,640	10	0.33%
	\$ 210,192,362		7.40%	\$ 134,583,720		6.66%

Data Source:

City of Wheaton Annual Comprehensive 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

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

Levy Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 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	18,863,629	100.04 %	-	18,863,629	100.04 %
2021	18,637,466	18,604,419	99.82 %	-	18,604,419	99.82 %
2022	15,437,340	15,410,803	99.83 %	-	15,410,803	99.83 %
2023	16,136,168			-	-	

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

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities		Total Primary Government	Percentage of Estimated Actual Taxable Value of Property (1)	Percentage of Personal Income (2)	Per Capita (2)
	General Obligation Debt	Leases	General Obligation Debt	Leases				
2014	\$ 31,110,894	\$ -	\$ 9,377,764	\$ -	\$ 40,488,658	0.66%	1.83%	754.71
2015	27,462,661	-	10,314,225	-	37,776,886	0.62%	1.67%	704.16
2016	24,883,199	-	9,032,289	-	33,915,488	0.54%	1.49%	631.40
2017	20,611,182	-	7,676,982	-	28,288,164	0.43%	1.18%	529.85
2018	17,833,315	-	6,318,338	-	24,151,653	0.35%	0.97%	450.78
2019	15,464,300	249,271	4,706,239	139,672	20,559,482	0.28%	0.80%	383.74
2020	12,746,915	212,223	3,047,448	101,160	16,107,746	0.22%	0.60%	302.38
2021	9,949,555	202,127	1,338,632	67,862	11,558,176	0.15%	0.41%	214.16
2022	7,277,011	191,852	-	33,148	7,502,011	0.03%	0.07%	40.64
2023	6,226,245	181,390	-	-	6,407,635	0.03%	0.07%	40.64

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.

See independent auditor's report.

Wheaton Park District
Wheaton, Illinois
Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2023 (Unaudited)

Governmental Unit	Gross Debt	Percentage to Debt Applicable to District	District's Share of Debt
Direct Debt			
Wheaton Park District	\$ 6,407,635	100%	\$ 6,407,635
Overlapping Debt:			
City of Naperville*	101,640,000	0.11%	111,804
City of Wheaton	52,420,000	96.65%	50,663,930
County of DuPage	73,330,000	5.91%	4,333,803
DuPage Forest Preserve District	55,615,000	5.91%	3,286,847
High School District #87	63,915,000	3.03%	1,936,625
Junior College District #502	103,020,000	5.35%	5,511,570
School District #200	29,150,000	68.94%	20,096,010
School District #203	4,100,000	0.13%	5,330
School District #41	18,170,000	0.57%	103,569
School District #89	25,025,000	20.85%	5,217,713
Village of Lisle	2,235,000	1.69%	37,772
Village of Glen Ellyn*	28,105,000	1.10%	309,155
Village of Winfield*	500,000	4.34%	21,700
Winfield Fire Protection District	7,305,000	22.97%	1,677,959
Total others	564,530,000		93,313,787
Total direct and overlapping debt	\$ 570,937,635		\$ 99,721,422

* 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.

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Legal Debt Margin - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Equalized Assessed Valuation	\$ 2,705,931,712	\$ 2,588,177,525	\$ 2,557,325,950	\$ 2,496,851,727	\$ 2,439,886,929	\$ 2,326,597,906	\$ 2,214,023,971	\$ 2,080,541,800	\$ 2,018,736,566	\$ 2,038,766,739
Bonded Debt Limit	\$ 77,795,537	\$ 74,410,104	\$ 73,523,121	\$ 71,784,487	\$ 70,146,749	\$ 66,889,690	\$ 63,653,189	\$ 59,815,577	\$ 58,038,676	\$ 58,614,544
Amount of net debt applicable to limit	3,826,178	4,268,159	7,623,088	11,531,782	24,942,395	22,524,650	25,965,815	29,300,705	39,797,145	42,416,000
Legal Debt Margin	\$ 73,969,359	\$ 70,141,945	\$ 65,900,033	\$ 60,252,705	\$ 45,204,354	\$ 44,365,040	\$ 37,687,374	\$ 30,514,872	\$ 18,241,531	\$ 16,198,544
Percentage age of legal debt margin to bonded debt limit	95.08%	94.26%	89.63%	83.94%	64.44%	66.33%	59.21%	51.01%	31.43%	27.64%
Non-referendum legal debt limit	\$ 15,559,107	\$ 14,882,021	\$ 14,704,624	\$ 14,356,897	\$ 14,029,350	\$ 13,377,938	\$ 12,730,638	\$ 11,963,115	\$ 11,607,735	\$ 11,722,909
Amount of debt applicable to limit	3,826,178	4,268,159	4,738,088	5,231,782	11,017,395	6,609,650	7,070,815	7,535,705	7,897,145	8,306,000
Legal debt margin	\$ 11,732,929	\$ 10,613,862	\$ 9,966,536	\$ 9,125,115	\$ 3,011,955	\$ 6,768,288	\$ 5,659,823	\$ 4,427,410	\$ 3,710,590	\$ 3,416,909
Percentage of Legal Debt Margin to the Bonded Debt Limit	75.41%	71.32%	67.78%	63.56%	21.47%	50.59%	44.46%	37.01%	31.97%	29.15%

Data Source: District records

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2014	53,648	\$ 2,216,091,584	\$ 41,308	4.30%
2015	53,648	2,258,902,688	42,106	4.80%
2016	53,715	2,281,168,620	42,468	3.00%
2017	53,389	2,388,517,082	44,738	5.00%
2018	53,577	2,497,438,278	46,614	4.30%
2019	53,577	2,580,268,320	48,160	4.00%
2020	53,270	2,674,580,160	50,208	8.00%
2021	53,970	2,789,601,360	51,688	6.10%
2022	52,984	2,932,081,576	55,339	4.60%
2023	52,984	3,154,561,392	59,538	4.50%

Data Sources:

(1) 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)

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2023 (Unaudited)**

Employer	Type of Business	2023			2014		
		Employees	Rank	% of Total District Employment	Employees	Rank	% of Total District Employment
DuPage County Government Center	Government administration	2675	1	9.56%	3,200	1	11.79%
School District Number 200	School district	1760	2	6.29%	1,800	2	6.63%
Wheaton Park District	Park district government	1054	3	3.77%	1,000	4	3.68%
Marianjoy Medical Group	Rehabilitation healthcare facility	770	4	2.75%	950	5	3.50%
Wheaton College	Private college	775	5	2.77%	865	6	3.19%
First Trust Portfolios	Investment and advisory services	500	6	1.79%	400	7	1.47%
City of Wheaton	City government	310	7	1.11%	310	9	1.14%
Coldwell Banker Realty	Real estate broker	120	8	0.43%			
Good News Publishers	Publishing	100	9	0.36%			
ServPro Wheaton/Glen Ellyn/Lisle	Restoration contractors	100	10	0.36%			
Spraying Systems, Inc.	Spray technology				1,000	3	3.68%
Jewel Foods	Retail				350	8	1.29%
Forest Preserve District DuPage County	Forest preserve government				250	10	0.92%
		8,164		29.18%	10,125		37.29%

Data Sources:
2021 Illinois Manufacturers Directory and 2021 Illinois Services Directory.

Wheaton Park District W2's

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2023**

Function/Program	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.11
Finance	9.22	8.97	9.22	8.40	9.63	9.96	8.15	8.63	8.45	8.36
Human Resources	2.20	2.29	2.71	2.16	2.35	2.35	2.37	2.43	1.98	1.78
Marketing	8.13	8.31	3.83	4.46	5.57	4.60	3.87	4.27	5.69	3.75
Parks	43.11	44.51	47.90	37.23	55.70	51.26	47.00	40.94	40.74	41.04
Recreation	83.60	74.88	65.06	43.52	94.66	95.65	106.19	110.3	99.32	101.37
Zoo	23.94	21.66	20.36	19.35	21.59	20.51	20.78	18.23	20.35	18.73
Golf	82.04	74.83	63.57	58.37	90.56	91.91	94.92	100.9	97.22	96.94
Museum	3.28	3.27	2.65	2.30	3.65	3.53	3.39	2.98	3.57	4.38

Data Source: District records

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

Function/Program	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Parks										
Number of nature preserves	1	1	1	1	1	1	1	1	1	1
Recreation										
Number of recreation programs	1,015	1,610	1,053	884	2,018	4,087	3,654	2,499	1,677	1,521
Resident rounds of golf played	25,858	24,720	26,956	26,752	24,211	23,892	24,598	23,297	25,360	27,230
Nonresident rounds of golf played	34,431	32,634	33,878	26,806	21,166	21,968	22,324	26,210	25,620	22,750
Number of participants	174,872	148,485	118,069	14,244	203,232	223,969	232,186	210,665	201,036	179,990
Nonresident participants	75,883	34,571	98,156	9,514	92,196	102,336	106,898	95,279	90,661	5,034

Data Source: Various District department records

See independent auditor's report.

**Wheaton Park District
Wheaton, Illinois
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2023 (Unaudited)**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Parks										
Acres of parks	821.00	817.00	817.00	817.00	817.00	817.00	814.33	814.33	814.33	814.33
Recreation										
Number of tennis courts	16	16	16	18	19	19	19	19	19	19
Number of swimming facilities	2	2	2	2	2	2	2	2	2	2
Number of museums	2	2	2	2	2	2	2	2	2	2
Number of golf course holes	27	27	27	27	27	27	27	27	27	27

Data Source: Various District department records