



WHEATON PARK DISTRICT

WHEATON, ILLINOIS

Annual Comprehensive Financial Report
For the Fiscal Period Ended December 31, 2021



Photo: Ron Szymczak

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2021**

Prepared by:

Sandra D. Simpson
Finance Director

Bethany Meger
Assistant Finance Director

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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INTRODUCTORY SECTION

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

WHEATON PARK DISTRICT

Principal Officials

December 31, 2021

BOARD OF COMMISSIONERS

Bob Frey, President

John Kelly, Vice President

Ray Morrill, Commissioner

William Barrett, Commissioner

Linda Pecharich, Commissioner

Terry A. Mee, Commissioner

John Vires, 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

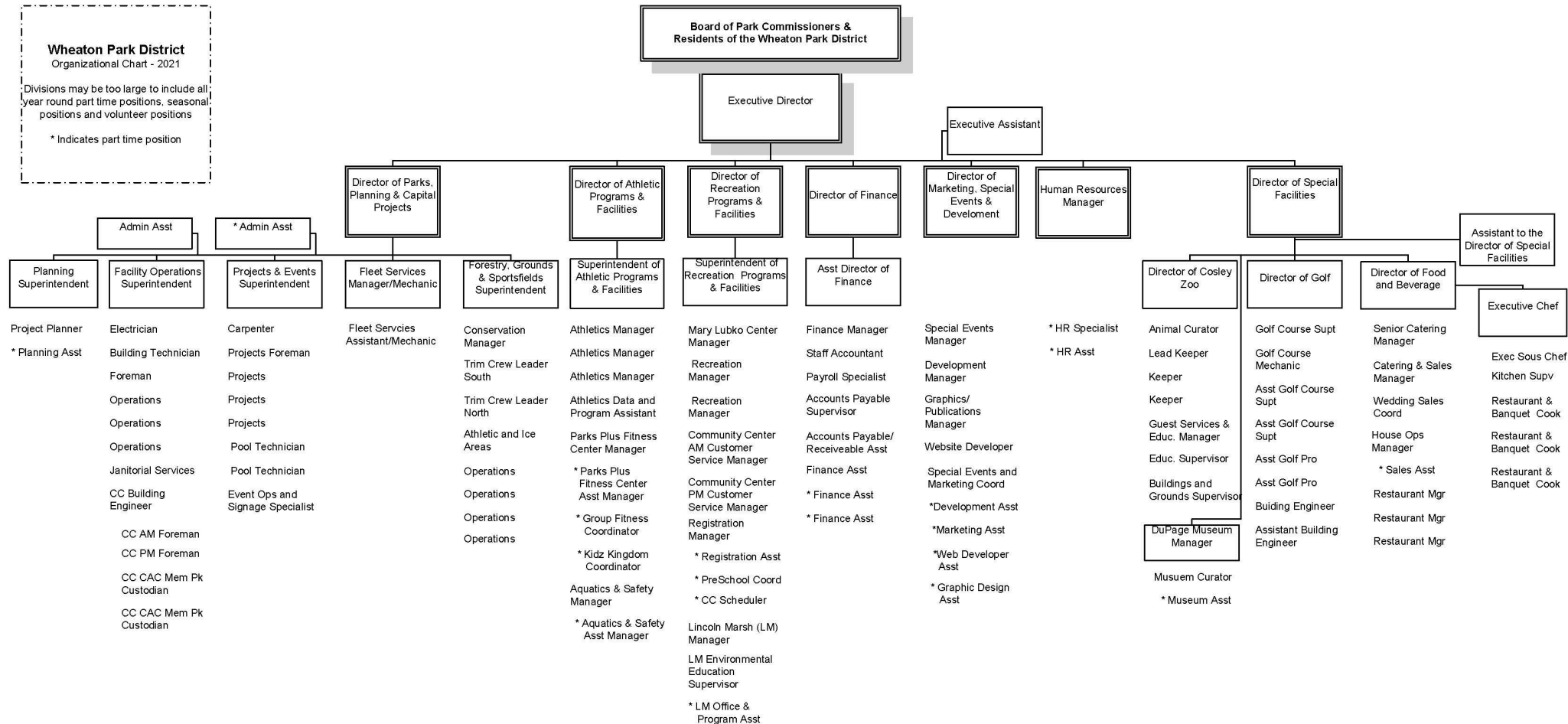
Margie Wilhelmi
Director of Marketing

Vicki Beyer
Director of Recreation

Wheaton Park District
Organizational Chart - 2021

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

* Indicates part time position



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



May 23, 2022

Members of the Board of Commissioners
Wheaton Park District
855 W. Prairie
Wheaton, Illinois

Honorable Commissioners:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Annual Comprehensive Financial Report of the Wheaton Park District for the fiscal year ended December 31, 2021.

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

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

The Reporting Entity and its Services

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

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

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

The District includes all agencies, departments and organizations of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Additionally, the District maintains the financial records for both the DuPage County Historical Museum Foundation, which exists to raise funds to support capital development and operations of the Museum and the Play for All Foundation, a 501c-3 the District established in 2014, which exists for the capital development of playgrounds for children with sensory disorders. There are no other organizations for which we have financial accountability. The District, however, participates as a member in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Agency

(PDRMA). These organizations are considered separate governmental units because they are organized entities, have governmental character and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices. Also, the District is closely affiliated with the Cosley Foundation, a 501c-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Cosley Zoo. This organization is a discretely presented component unit in this report.

Economic Condition and Outlook

For the sixth time in seven years, the District has seen an increase in the total equalized assessed value. The increase from 2020 to 2021 was 1% (85% residential, 15% commercial). Our Cosley Zoo operations reported a positive bottom line for the ninth year in a row. Under the direction of the Board, Management has been aggressive in cost containment and reduction efforts. Alternative revenue sources are aggressively sought and creative marketing, sales and promotions are employed.

Significant Events and Accomplishments

The second year of the pandemic saw the Wheaton Park District continue to adapt to the COVID-19 public health situation as conditions changed rapidly and frequently. Key amenities reopened, new programs were introduced, and some events that were canceled in 2020 were able to resume in 2021. Participation increased dramatically on the golf course, in the aquatic centers and in the parks. Rice Pool and Northside Pool reopened after being closed in 2020. More than 119,000 patrons visited the pools, topping the 2019 total by 5,027.

League play and sport camp participation in football, baseball, soccer, volleyball and lacrosse increased. A new registration system was introduced at the Central Athletic Complex ice rinks, where more than 12,000 skaters participated during the 2020-2021 season.

Memorial Park and its brand new bandshell attracted more than 7,000 people to a 22-date Summer Entertainment Series that featured concerts and Shakespeare in the Park. A new website for Memorial Park was created at memorialparkwheaton.com. The District won second place honors in the IAPD and IPRA Agency Showcase marketing competition for marketing efforts for this new event series.

Cosley Zoo also enjoyed a surge in popularity with more than 173,000 visitors, as compared to 103,000 in 2020 when the Zoo was closed for three months due to COVID-19.

Cosley Zoo also earned a 5-year renewal of its Association of Zoos and Aquariums accreditation and brought back Cosley Zoo Uncorked, a fundraising wine-tasting celebration that generated \$13,960, the most ever for this event.

Arrowhead Golf Club hosted a record number of golf rounds totaling about 65,000. The restaurant booked 75 weddings in 2021, 16 of which were rescheduled from 2020.

Six pickleball courts were built in Central Park and the Presidents Park playground was replaced. Park permits more than doubled to 213, up from the 96 issued in 2020. A total of 32 tree and bench memorials were completed, more than doubling 2020's total of 15.

Taste of Wheaton was canceled for a second year and is expected to resume in 2022, reclaiming its original name, Cream of Wheaton.

The Cosley Zoo Run for the Animals, Light the Torch Night Run and Reindeer Run all resumed in-person races with a virtual race option. The Fun Run in Color was canceled for a second time but is scheduled to resume in 2022.

More than 750 people attended this year's Halloween Happening at the Community Center after a year off. The Reindeer Run in downtown Wheaton, presented as a virtual event in 2020, came back as an in-person and virtual event in 2021 with more than 1,000 participants.

The District began its year-long celebration of its 100th anniversary in May 2021 with special events that will continue through May 2022. Highlights included Athletic Field Day, the Great Ball Pursuit, Parks Plus Fitness Center membership discount, creation of a commemorative Memorial Park ornament, and publication of a special issue in the Daily Herald.

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 2021 was 3.70% of total District expenses and 3.60% in 2020. 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 2021, with comparisons to 2020.

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 will include an accessible playground for children aged 5-12. This phase is set to begin in 2024. 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. Due to the Covid-19 pandemic, construction on this project was temporarily paused but is now set to begin in 2022.

In 2017 Cosley Zoo launched a new Master Plan – a grand vision for the future that will allow the Zoo to teach and inspire the community about conservation in new ways. In 2021, the District in coordination with the Cosley Foundation began coordination on the first phase of this master plan which is to expand the parking lot at Cosley Zoo. This parking lot will be situated on the property located on the east side of Gary Ave and will increase parking spaces to over 250, including ADA spaces and parking for busses. Visitors will be able to cross the road safely to Zoo grounds at a pedestrian crosswalk to be constructed at Gary and Prairie Avenues. The initial phase of this master plan project is set to begin in 2024.

Independent Audit

The Illinois Compiled Statutes require that park districts secure a licensed public accountant designated by the Board of Commissioners to perform an annual audit of all accounts. The firm Lauterbach & Amen, LLP, a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2021. 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, 2020. This was the thirty-fourth 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, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

May 23, 2022

Members of the 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the Wheaton Park District, Illinois, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Wheaton Park District, Illinois, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Other Information

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

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, 2021, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter, in the introductory section of this report, and the basic financial statements that follow.

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

FINANCIAL HIGHLIGHTS

For the year ended December 31, 2021, total governmental funds reported an end of the year fund balance of \$19.8 million, which represents an overall increase of \$4.1 million from the previous year's balance of \$15.7 million. Governmental funds experienced a \$4.1 million net excess of revenues over expenditures, which was primarily due to a decrease in expenditures.

USING THE ANNUAL REPORT/REPORT LAYOUT

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

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

The government-wide statements are highly condensed and present information about the 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.

Statement of Net Position

The Statement of Net Position presents the assets/deferred outflows, liabilities/deferred inflows 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.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

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).

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

THE PARK DISTRICT AS A WHOLE

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District's total net position of \$88.9 million represents an increase of approximately \$9.3 million from the prior year's total. The total assets and deferred outflow of resources increased from the previous year by \$6.0 million. This increase is mostly attributable to an increase in current assets of \$5.6 million, as well as an increase in the net pension asset of \$3.2 million, offset by slight decrease in capital assets of \$2.0 million and deferred outflow of resources of \$0.8 million primarily from the pension related items.

The total liabilities and deferred inflow of resources decreased by \$3.2 million which is primarily attributable to an \$4.8 million decrease in long term liabilities offset by a \$1.7 million increase in deferred inflows. The decrease in long term liabilities due in more than one year is primarily due to a \$4.0 million decrease in General obligation bonds and a \$.8 million decrease in other long term liabilities. The increase in deferred inflows is comprised of an increase in Deferred items – IMRF (\$2.0 million) offset by a decrease in Unamortized refunding gain (\$300k). A condensed version of the Statement of Net Position at December 31, 2021 and December 31, 2020 follows:

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

Table 1						
Net Position at December 31, 2021 and December 31, 2020						
(in thousands)						
	December 31, 2021			December 31, 2020		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Assets:						
Current and other assets	\$ 41,053	\$ 5,741	\$ 46,794	\$ 36,530	\$ 4,633	\$ 41,163
Capital assets	\$ 59,132	\$ 17,040	\$ 76,173	\$ 60,689	\$ 17,515	\$ 78,204
Net pension asset - IMRF	\$ 3,245	\$ —	\$ 3,245	\$ —	\$ —	\$ —
Total Assets	\$ 103,431	\$ 22,781	\$ 126,211	\$ 97,219	\$ 22,148	\$ 119,367
Deferred Outflows:						
Deferred outflow of resources	\$ 1,092	\$ 232	\$ 1,324	\$ 1,678	\$ 454	\$ 2,132
Total Assets/Deferred Outflows	\$ 104,523	\$ 23,013	\$ 127,536	\$ 98,898	\$ 22,601	\$ 121,499
Liabilities:						
Current liabilities	\$ 1,953	\$ 449	\$ 2,401	\$ 1,662	\$ 499	\$ 2,161
Long-term liabilities:						
Due within one year	\$ 4,743	\$ 1,436	\$ 6,179	\$ 4,772	\$ 1,783	\$ 6,556
Due in more than one year	\$ 7,978	\$ 206	\$ 8,185	\$ 11,365	\$ 1,602	\$ 12,967
Total Liabilities	\$ 14,674	\$ 2,091	\$ 16,765	\$ 17,799	\$ 3,885	\$ 21,684
Deferred Inflows:						
Deferred inflow of resources	\$ 21,793	\$ 82	\$ 21,875	\$ 20,064	\$ 106	\$ 20,171
Total Liabilities/Deferred Inflows	\$ 36,467	\$ 2,173	\$ 38,640	\$ 37,863	\$ 3,991	\$ 41,854
Net Position:						
Net investment in capital assets	\$ 50,092	\$ 15,850	\$ 65,943	\$ 47,274	\$ 14,800	\$ 62,074
Restricted	\$ 1,535	\$ —	\$ 1,535	\$ 1,661	\$ —	\$ 1,661
Unrestricted	\$ 16,428	\$ 4,989	\$ 21,418	\$ 12,099	\$ 3,810	\$ 15,910
Total Net Position	\$ 68,055	\$ 20,840	\$ 88,895	\$ 61,034	\$ 18,610	\$ 79,644

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

The governmental activities end of year total net position of \$68.1 million represents an increase of \$7.0 million from the beginning of the year's net position of \$61.0 million. There are restrictions on \$1.5 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 (\$471 thousand), audit purposes (\$14 thousand), IMRF (\$461 thousand), FICA payroll taxes (\$443 thousand), and special recreation (\$145 thousand).

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

The end of the year total net position for business-type activities of \$20.8 million reflects an \$2.2 million increase from the beginning balance of \$18.6 million. A summary of changes in net position follows:

Table 2						
Governmental and Business-type Activities						
Changes in Net Position						
For the Fiscal Periods Ended December 31, 2021 and December 31, 2020						
(in thousands)						
	December 31, 2021			December 31, 2020		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$ 5,120	\$ 7,619	\$ 12,739	\$ 2,110	\$ 4,670	\$ 6,780
Operating grants and donations	372	—	372	405	40	445
Capital grants and contributions	184	—	184	599	—	599
General Revenues:						
Property taxes	17,118	1,326	18,444	16,767	1,716	18,483
Replacement taxes	137	—	137	78	—	78
Earnings on investments	25	5	29	111	28	139
Miscellaneous	145	—	145	120	—	120
Total Revenues	23,100	8,950	32,050	20,191	6,454	26,645
Expenses:						
Program Expenses:						
General government	6,076	—	6,076	7,458	—	7,458
Culture and recreation	8,200	—	8,200	6,480	—	6,480
Cosley Zoo	1,704	—	1,704	1,556	—	1,556
Interest on long-term liabilities	99	—	99	190	—	190
Golf course	—	6,720	6,720	—	5,792	5,792
Total Expenses	16,079	6,720	22,798	15,684	5,792	21,476
Change in net position	7,021	2,230	9,251	4,507	662	5,168
Net position, beginning of year	61,034	18,610	79,644	56,527	17,949	74,476
Net Position, End of Year	\$ 68,055	\$ 20,840	\$ 88,895	\$ 61,034	\$ 18,611	\$ 79,644

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

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

Governmental Activities

The cost of all governmental activities this year was \$16.1 million, an increase of \$0.4 million from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$5.1 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, 2021 and 2020. 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.

Table 3 Governmental Activities (in thousands)				
	December 31, 2021		December 31, 2020	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$6,076	(\$5,533)	\$7,458	(\$7,169)
Culture and recreation	8,200	(3,895)	6,480	(4,084)
Cosley Zoo	1,704	(877)	1,556	(1,127)
Interest on long-term liabilities	99	(99)	190	(190)
Total Expenses	\$16,079	(\$10,403)	\$15,685	(\$12,570)

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

Governmental revenue for the year also included \$183,658 in capital donations in Culture and Recreation. Operating grants and donations of \$372,323 are also included in governmental revenues. Not included in the net cost of services above are \$17,255,074 in property and replacement taxes, investment income of \$24,528, and miscellaneous sources totaling \$144,794.

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 \$6.7 million comprised of \$0.09 million in interest, \$0.17 million in amortization and \$6.5 million in operating expenses.

Revenues totaled \$8.9 million consisting of \$1.3 million in taxes and \$7.6 million in user fees for goods and services. The Arrowhead Golf Club had an operating income of \$1.2 million and an increase of \$2.2 million in total net position.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

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 \$23,099,315 of revenues and \$18,969,243 in expenditures. The combined fund balance of all governmental funds at December 31, 2021 was \$19,785,588 compared to the combined fund balance for all governmental funds of \$15,655,007 at December 31, 2020. The \$4,130,581 increase in fund balance is mostly attributable to an increase of charges for services in the General and Recreation funds as all District programs were able to be held following the COVID-19 pandemic.

General Fund revenues and expenditures totaled \$5,334,868 and \$3,656,316, respectively. The fund balance increased by \$1,678,552, which is an improvement over the \$888,358 surplus budgeted, resulting in a fund balance at December 31, 2021 of \$5,507,650. This improvement over budgeted figures is mostly due to a decrease of \$784K in administration, maintenance and programs expenditures, a decrease of 205K in capital outlay and an increase of \$170K in charges for services and product sales revenue. The budget to actual significant differences for 2021 are due to the District's decrease in expenditures following the COVID-19 pandemic.

Revenues for the Recreation Fund totaled \$8,810,741; expenditures totaled \$6,768,605. The ending fund balance at December 31, 2021 was \$6,848,210 which was an increase of \$2,042,136 from the beginning fund balance of \$4,806,074. The increase in fund balance for 2021 is due to a decrease in charges for services and over all expenditures due to reduced expenditures due to the COVID-19 pandemic. The Recreation Fund showed a decrease in overall budgeted to actual revenues and expenditures.

Revenues for the Cosley Zoo were \$1,848,796 and expenditures were \$1,436,139 and disposal of capital assets were \$509 resulting in a fund balance increase of \$413,166. This is due to an increase in revenue from charges for services and grants and donations. The ending fund balance at December 31, 2021 was \$1,547,730.

The Debt Service Fund showed revenues of \$4,321,149 for the year and expenditures of \$3,087,225. A transfer to the Capital Projects fund of \$1,267,988 for capital projects resulted in a decrease in fund balance of \$34,064 to the beginning deficit fund balance of \$1,028,996. This resulted in an ending fund balance of deficit \$1,063,060.

Revenues for the Capital Projects Fund totaled \$358,377; expenditures totaled \$1,471,416. The ending fund balance at December 31, 2021 of \$5,406,985 was an increase of \$154,949 from the beginning fund balance of \$5,252,036. During 2021, the District spent a total of \$1 million on capital projects and received \$184K in Grants and Donations, and a total of \$1.2 million in budgeted transfers from the Debt Service fund.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2021, the District has invested approximately \$76.2 million in capital assets (net of accumulated depreciation), as reflected in the following table:

Table 4 Capital Assets (net of depreciation) For the Fiscal Periods Ended December 31, 2021 and December 31, 2020 (in thousands)						
	December 31, 2021			December 31, 2020		
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities	Total
Land	\$ 18,795	\$ 5,761	\$ 24,556	\$ 18,795	\$ 5,761	\$ 24,556
Construction in progress	169	11	180	101	316	417
Land improvements	14,115	1,663	15,779	14,899	1,806	16,705
Buildings	22,110	8,485	30,595	22,686	8,332	31,018
Furniture and equipment	3,599	1,039	4,638	3,793	1,181	4,974
Vehicles	155	16	171	215	21	236
Leased property	189	65	254	200	98	299
Net Capital Assets	\$ 59,132	\$ 17,040	\$ 76,173	\$ 60,689	\$ 17,515	\$ 78,204

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

The District showed a decrease in governmental net capital assets of \$2 million and a decrease in business-type assets by \$475 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.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)

Debt Administration

As of year-end, the District had \$10.2 million in governmental activities debt outstanding compared to \$13.0 million last year. In addition, the District had \$1.4 million in business-type activities debt outstanding compared to \$3.1 million last year. The net decrease is primarily the result of annual debt payments. Below is a breakdown of the District's outstanding debt as of December 31, 2021 and December 31, 2020.

Table 5 Outstanding Debt December 31, 2021 and December 31, 2020 (in thousands)		
Governmental Activities	12/31/2021	12/31/2020
General obligation bonds	\$ 9,133	\$ 11,770
Unamortized issuance premium	817	977
Leases payable	202	212
Total	\$10,152	\$12,959
Business-type Activities	12/31/2021	12/31/2020
General obligation bonds	\$1,287	\$2,945
Unamortized issuance premium	51	103
Leases payable	68	101
Total	\$1,406	\$3,149

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

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

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

NEXT YEAR'S BUDGETS AND RATES

The 2022 fiscal year operating budget is \$32,859,976 which represents a 7% increase over the fiscal year 2021 budget. The 2022 fiscal year capital budget is \$5,800,386, which represents a 123% increase compared to the 2021 capital budget. Combined, the budget components result in an overall 28% increase to the overall District budget of \$44,660,205 from the prior fiscal year.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2021**

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, 2021**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position
December 31, 2021**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 23,429,258	\$ 4,272,602	\$ 27,701,860	\$ 1,705,102
Receivables - net allowances				
Property taxes	17,174,728	1,325,929	18,500,657	—
Accounts	338,542	21,780	360,322	40,966
Accrued Interest	2,418	709	3,127	—
Other	79,592	—	79,592	112
Promises to give	—	—	—	76,900
Inventories	3,950	85,112	89,062	18,715
Prepays	24,991	34,548	59,539	—
Total current assets	41,053,479	5,740,680	46,794,159	1,841,795
NONCURRENT ASSETS				
Capital assets				
Nondepreciable capital assets	18,963,326	5,772,322	24,735,648	—
Depreciable/amortized capital assets	77,082,201	21,720,625	98,802,826	—
Accumulated depreciation/amortization	(36,913,125)	(10,452,801)	(47,365,926)	—
	59,132,402	17,040,146	76,172,548	—
Other assets				
Net pension asset - IMRF	3,244,747	—	3,244,747	—
Total noncurrent assets	62,377,149	17,040,146	79,417,295	—
Total assets	103,430,628	22,780,826	126,211,454	1,841,795
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items - IMRF	912,049	—	912,049	—
Deferred items - RBP	49,558	15,010	64,568	—
Unamortized refunding loss	130,744	216,737	347,481	—
Total deferred outflows of resources	1,092,351	231,747	1,324,098	—
Total assets and deferred outflows of resources	104,522,979	23,012,573	127,535,552	1,841,795

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

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 769,123	\$ 116,560	\$ 885,683	\$ 64,842
Accrued payroll	164,487	50,446	214,933	—
Accrued interest payable	9,196	—	9,196	—
Deposits payable	—	281,875	281,875	—
Other payables	1,009,810	—	1,009,810	—
Compensated absences	207,431	62,338	269,769	—
General obligation bonds - net	4,525,633	1,338,632	5,864,265	—
Leases payable	10,276	34,713	44,989	—
Total current liabilities	6,695,956	1,884,564	8,580,520	64,842
NONCURRENT LIABILITIES				
Compensated absences	130,798	58,645	189,443	—
Total OPEB liability - RBP	378,554	114,656	493,210	—
General obligation bonds - net	7,277,010	—	7,277,010	—
Leases payable	191,851	33,149	225,000	—
Total noncurrent liabilities	7,978,213	206,450	8,184,663	—
Total liabilities	14,674,169	2,091,014	16,765,183	64,842
DEFERRED INFLOWS OF RESOURCES				
Property taxes	17,174,728	—	17,174,728	—
Deferred items - IMRF	3,952,716	—	3,952,716	—
Deferred items - RBP	269,777	81,710	351,487	—
Unamortized refunding gain	396,093	—	396,093	—
Total deferred inflows of resources	21,793,314	81,710	21,875,024	—
Total liabilities and deferred inflows of resources	36,467,483	2,172,724	38,640,207	64,842
NET POSITION				
Net investment in capital assets	50,092,309	15,850,389	65,942,698	—
Restricted				
IMRF employee retirement	461,307	—	461,307	—
Liability insurance	471,484	—	471,484	—
Audit purposes	14,364	—	14,364	—
FICA payroll taxes	442,968	—	442,968	—
Special recreation	144,936	—	144,936	—
Special purposes	—	—	—	292,773
Unrestricted	16,428,128	4,989,460	21,417,588	1,484,180
TOTAL NET POSITION	\$ 68,055,496	\$ 20,839,849	\$ 88,895,345	\$ 1,776,953

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Activities
For the Fiscal Year Ended December 31, 2021**

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
GOVERNMENTAL ACTIVITIES				
General government	\$ 6,075,810	\$ 410,888	\$ 132,070	\$ —
Culture and recreation	8,200,292	4,121,309	369	183,658
Cosley Zoo	1,703,898	587,384	239,884	—
Interest on long-term debt	98,884	—	—	—
Total governmental activities	16,078,884	5,119,581	372,323	183,658
BUSINESS-TYPE ACTIVITIES				
Golf course	6,719,525	7,618,940	—	—
TOTAL PRIMARY GOVERNMENT	\$ 22,798,409	\$ 12,738,521	\$ 372,323	\$ 183,658
COMPONENT UNIT				
Cosley Foundation	\$ 683,546	\$ 726,547	\$ 366,995	\$ —

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

CHANGE IN NET POSITION

NET POSITION - BEGINNING

NET POSITION - ENDING

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

Net (Expenses)/Revenues					Component		
Primary Government					Unit		
Governmental Activities		Business-Type Activities		Totals	Cosley Foundation		
\$	(5,532,852)	\$	—	\$	(5,532,852)	\$	—
	(3,894,956)		—		(3,894,956)		—
	(876,630)		—		(876,630)		—
	(98,884)		—		(98,884)		—
	(10,403,322)		—		(10,403,322)		—
	—		899,415		899,415		—
	(10,403,322)		899,415		(9,503,907)		—
	—		—		—		409,996
	17,117,836		1,325,929		18,443,765		—
	137,238		—		137,238		—
	24,528		4,535		29,063		380
	144,794		—		144,794		500
	17,424,396		1,330,464		18,754,860		880
	7,021,074		2,229,879		9,250,953		410,876
	61,034,422		18,609,970		79,644,392		1,366,077
\$	68,055,496	\$	20,839,849	\$	88,895,345	\$	1,776,953

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Balance Sheet - Governmental Funds
December 31, 2021**

		Special
	General	Recreation
ASSETS		
Cash and investments	\$ 5,655,637	\$ 8,237,416
Receivables - net of allowances		
Taxes	4,889,676	4,838,529
Accounts	2,945	73,708
Accrued interest	1,235	169
Other	61,403	915
Inventories	3,950	—
Prepays	4,325	13,797
	<hr/>	<hr/>
Total assets	\$ 10,619,171	\$ 13,164,534
	<hr/>	<hr/>
LIABILITIES		
Accounts payable	\$ 89,956	\$ 488,367
Accrued payroll	68,168	56,161
Other payables	63,721	933,267
General obligation bonds payable	—	—
Total liabilities	221,845	1,477,795
	<hr/>	<hr/>
DEFERRED INFLOWS OF RESOURCES		
Property taxes	4,889,676	4,838,529
Total liabilities and deferred inflows of resources	5,111,521	6,316,324
	<hr/>	<hr/>
FUND BALANCES		
Nonspendable		
Inventories/prepays	8,275	13,797
Restricted		
IMRF employee retirement	—	—
Liability insurance	—	—
Audit purposes	—	—
FICA payroll taxes	—	—
Special recreation	—	—
Assigned		
Construction and development	—	—
League specific capital projects	—	776,923
Recreation purposes	—	6,057,490
Cosley Zoo Operations	—	—
Unassigned	5,499,375	—
Total fund balances	5,507,650	6,848,210
	<hr/>	<hr/>
Total liabilities, deferred inflows of resources and fund balances	\$ 10,619,171	\$ 13,164,534
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The notes to the financial statements are an integral part of this statement.

Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 1,587,405	\$ 798,728	\$ 5,163,029	\$ 1,672,229	\$ 23,114,444
1,020,373	4,138,555	—	2,287,595	17,174,728
(120)	—	262,009	—	338,542
—	—	1,014	—	2,418
16,822	—	—	—	79,140
—	—	—	—	3,950
3,855	—	—	3,014	24,991
\$ 2,628,335	\$ 4,937,283	\$ 5,426,052	\$ 3,962,838	\$ 40,738,213
\$ 31,262	\$ 8,700	\$ 16,080	\$ 118,074	\$ 752,439
18,075	—	2,987	19,096	164,487
10,895	—	—	—	1,007,883
—	1,853,088	—	—	1,853,088
60,232	1,861,788	19,067	137,170	3,777,897
1,020,373	4,138,555	—	2,287,595	17,174,728
1,080,605	6,000,343	19,067	2,424,765	20,952,625
3,855	—	—	3,014	28,941
—	—	—	461,307	461,307
—	—	—	471,484	471,484
—	—	—	14,364	14,364
—	—	—	442,968	442,968
—	—	—	144,936	144,936
—	—	5,406,985	—	5,406,985
—	—	—	—	776,923
—	—	—	—	6,057,490
1,543,875	—	—	—	1,543,875
—	(1,063,060)	—	—	4,436,315
1,547,730	(1,063,060)	5,406,985	1,538,073	19,785,588
\$ 2,628,335	\$ 4,937,283	\$ 5,426,052	\$ 3,962,838	\$ 40,738,213

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental
Activities
December 31, 2021**

TOTAL GOVERNMENTAL FUND BALANCES	\$ 19,785,588
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	59,132,402
Less internal service funds	(6,170)
Internal service funds are used by the District to charge the costs of insurance and information systems and telecommunications to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	302,825
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred items - IMRF	(3,040,667)
Deferred items - RBP	(220,219)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences payable	(338,229)
Net pension (asset) - IMRF	3,244,747
Total OPEB liability - RBP	(378,554)
General obligation bonds payable	(9,132,690)
Unamortized premium	(816,865)
Unamortized loss on refunding	130,744
Unamortized gain on refunding	(396,093)
Leases payable	(202,127)
Accrued interest payable	(9,196)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 68,055,496</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2021**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2021**

		Special
	General	Recreation
REVENUES		
Taxes	\$ 4,773,917	\$ 4,722,775
Intergovernmental	—	—
Charges for services	292,233	3,799,883
Rentals	56,705	138,615
Product sales	61,950	120,387
Grants and donations	132,070	369
Investment income	6,847	6,032
Miscellaneous	11,146	22,680
Total revenues	<u>5,334,868</u>	<u>8,810,741</u>
EXPENDITURES		
Current		
General government	3,097,504	2,870,560
Culture and recreation	474,940	3,898,045
Cosley Zoo	—	—
Capital outlay	73,596	—
Debt service		
Principal retirement	10,096	—
Interest and fiscal charges	180	—
Total expenditures	<u>3,656,316</u>	<u>6,768,605</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,678,552</u>	<u>2,042,136</u>
OTHER FINANCING SOURCES (USES)		
Disposal of capital assets	—	—
Transfers in	—	—
Transfers out	—	—
	<u>—</u>	<u>—</u>
NET CHANGE IN FUND BALANCE	1,678,552	2,042,136
FUND BALANCE - BEGINNING	<u>3,829,098</u>	<u>4,806,074</u>
FUND BALANCE - ENDING	<u>\$ 5,507,650</u>	<u>\$ 6,848,210</u>

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

Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 1,020,243	\$ 4,316,676	\$ —	\$ 2,284,225	\$ 17,117,836
—	—	—	137,238	137,238
553,371	—	62,424	—	4,707,911
33,228	—	—	—	228,548
785	—	—	—	183,122
239,884	—	183,658	—	555,981
962	4,473	2,909	2,662	23,885
323	—	109,386	1,259	144,794
1,848,796	4,321,149	358,377	2,425,384	23,099,315
—	—	—	1,091,839	7,059,903
—	—	462,928	1,331,191	6,167,104
1,436,139	—	—	126,512	1,562,651
—	—	1,008,488	—	1,082,084
—	2,637,505	—	—	2,647,601
—	449,720	—	—	449,900
1,436,139	3,087,225	1,471,416	2,549,542	18,969,243
412,657	1,233,924	(1,113,039)	(124,158)	4,130,072
509	—	—	—	509
—	—	1,267,988	—	1,267,988
—	(1,267,988)	—	—	(1,267,988)
509	(1,267,988)	1,267,988	—	509
413,166	(34,064)	154,949	(124,158)	4,130,581
1,134,564	(1,028,996)	5,252,036	1,662,231	15,655,007
\$ 1,547,730	\$ (1,063,060)	\$ 5,406,985	\$ 1,538,073	\$ 19,785,588

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the
Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended December 31, 2021**

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 4,130,581
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital outlays	1,082,084
Depreciation expense	(2,636,224)
Disposals - cost	(88,423)
Disposals - accumulated depreciation	88,423

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

The net revenue of certain activities of internal service funds is reported with governmental activities.	(2,468)
--	---------

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

Change in deferred items - IMRF	(2,444,981)
Change in deferred items - RBP	4,696

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

Change in compensated absences payable	(69,508)
Change in net pension liability - IMRF	3,990,710
Change in Total OPEB liability - RBP	(32,433)
Retirement of general obligation bonds	2,637,505
Amortization of unamortized bond premiums	159,855
Amortization on gain on refunding	301,182
Amortization on loss on refunding	(111,024)
Retirement of leases payable	10,096

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.

1,003

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 7,021,074</u>
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The notes to the financial statements are an integral part of this statement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Taxes	\$ 4,751,516	\$ 4,751,516	\$ 4,773,917	\$ 22,401
Charges for services	375,021	375,021	292,233	(82,788)
Rentals	84,667	84,667	56,705	(27,962)
Product sales	150,298	150,298	61,950	(88,348)
Grants and donations	141,832	141,832	132,070	(9,762)
Investment income	15,000	15,000	6,847	(8,153)
Miscellaneous	5,913	5,913	11,146	5,233
Total revenues	5,524,247	5,524,247	5,334,868	(189,379)
EXPENDITURES				
General government				
Administrative	1,222,699	1,222,893	1,027,555	(195,338)
Maintenance and operations	2,467,204	2,467,204	2,069,949	(397,255)
Culture and recreation				
Administrative	666,986	666,792	474,940	(191,852)
Capital outlay	279,000	279,000	73,596	(205,404)
Debt service				
Principal retirement	—	—	10,096	10,096
Interest and fiscal charges	—	—	180	180
Total expenditures	4,635,889	4,635,889	3,656,316	(979,573)
NET CHANGE IN FUND BALANCE	\$ 888,358	\$ 888,358	1,678,552	\$ 790,194
FUND BALANCE - BEGINNING			3,829,098	
FUND BALANCE - ENDING			\$ 5,507,650	

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

**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, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 4,699,344	\$ 4,699,344	\$ 4,722,775	\$ 23,431
Charges for services	4,427,124	4,427,124	3,799,883	(627,241)
Rentals	214,928	214,928	138,615	(76,313)
Product sales	182,172	182,172	120,387	(61,785)
Grants and donations	17,218	17,218	369	(16,849)
Investment income	20,000	20,000	6,032	(13,968)
Miscellaneous	115,002	115,002	22,680	(92,322)
Total revenues	9,675,788	9,675,788	8,810,741	(865,047)
EXPENDITURES				
General government				
Administrative	3,535,091	3,585,743	2,870,560	(715,183)
Culture and recreation				
Recreation programs	4,973,885	4,942,191	3,895,856	(1,046,335)
Special events	133,213	114,255	2,189	(112,066)
Total expenditures	8,642,189	8,642,189	6,768,605	(1,873,584)
NET CHANGE IN FUND BALANCE	\$ 1,033,599	\$ 1,033,599	2,042,136	\$ 1,008,537
FUND BALANCE - BEGINNING			4,806,074	
FUND BALANCE - ENDING			\$ 6,848,210	

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

**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, 2021**

	Budget			Variance
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	\$ 1,013,622	\$ 1,013,622	\$ 1,020,243	\$ 6,621
Charges for services	391,086	391,086	553,371	162,285
Rentals	42,500	42,500	33,228	(9,272)
Product sales	1,000	1,000	785	(215)
Grants and donations	81,200	81,200	239,884	158,684
Investment income	2,500	2,500	962	(1,538)
Miscellaneous	—	—	323	323
Total revenues	1,531,908	1,531,908	1,848,796	316,888
EXPENDITURES				
Cosley Zoo				
Maintenance and operations	1,421,602	1,421,602	1,421,324	(278)
Recreational programs	12,750	12,750	14,815	2,065
Total expenditures	1,434,352	1,434,352	1,436,139	1,787
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	97,556	97,556	412,657	315,101
OTHER FINANCING SOURCES				
Disposal of capital assets	—	—	509	509
NET CHANGE IN FUND BALANCE				
	\$ 97,556	\$ 97,556	\$ 413,166	\$ 315,610
FUND BALANCE - BEGINNING			1,134,564	
FUND BALANCE - ENDING			\$ 1,547,730	

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position - Proprietary Funds
December 31, 2021**

	Business - Type Activities Golf Course	Governmental Activities Internal Service
ASSETS		
CURRENT ASSETS		
Cash and investments	\$ 4,272,602	\$ 314,814
Receivables - net of allowances		
Property taxes	1,325,929	—
Accounts	21,780	—
Accrued interest	709	—
Other	—	452
Inventories	85,112	—
Prepays	34,548	—
Total current assets	5,740,680	315,266
NONCURRENT ASSETS		
Capital assets		
Land	5,760,892	—
Construction in progress	11,430	—
Land improvements	6,987,230	—
Building	11,728,994	—
Equipment	2,741,336	119,835
Vehicles	85,112	—
Leased equipment (intangible asset)	177,953	—
Accumulated depreciation/amortization	(10,452,801)	(113,665)
Total noncurrent assets	17,040,146	6,170
Total assets	22,780,826	321,436
DEFERRED OUTFLOWS OF RESOURCES		
Deferred items - RBP	15,010	—
Unamortized refunding loss	216,737	—
Total deferred outflows of resources	231,747	—
Total assets and deferred outflows of resources	23,012,573	321,436

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

	Business - Type Activities Golf Course	Governmental Activities Internal Service
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 116,560	\$ 16,684
Accrued payroll	50,446	—
Banquet deposits payable	281,875	—
Other payables	—	1,927
Compensated absences	62,338	—
Bonds payable - net	1,338,632	—
Leases payable	34,713	—
Total current liabilities	1,884,564	18,611
NONCURRENT LIABILITIES		
Compensated absences	58,645	—
Total OPEB liability - RBP	114,656	—
Leases payable	33,149	—
Total noncurrent liabilities	206,450	—
Total liabilities	2,091,014	18,611
DEFERRED INFLOWS OF RESOURCES		
Deferred Items - RBP	81,710	—
Total Liabilities and Deferred Inflows of Resources	2,172,724	18,611
NET POSITION		
Net investment in capital assets	15,850,389	6,170
Unrestricted	4,989,460	296,655
TOTAL NET POSITION	\$ 20,839,849	\$ 302,825

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

WHEATON PARK DISTRICT
WHEATON, ILLINOIS

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended December 31, 2021

	Business - Type Activities Golf Course	Governmental Activities Internal Service
OPERATING REVENUES		
Fees and admissions	\$ 3,123,317	\$ —
Handicap service income	720	—
Food service and beverage	3,976,969	—
Service charges and tips	290,431	—
Pro shop merchandise	134,758	—
Miscellaneous	92,745	114,265
Interfund services provided	—	1,530,904
Total operating revenues	7,618,940	1,645,169
OPERATING EXPENSES		
Golf operations	1,680,497	—
Food service and beverages	3,201,173	—
Administrative	1,003,145	—
Cross country skiing	1,678	—
Contractual services	—	1,611,746
Supplies	—	34,066
Depreciation and amortization	567,392	2,468
Total operating expenses	6,453,885	1,648,280
OPERATING INCOME (LOSS)	1,165,055	(3,111)
NONOPERATING REVENUES (EXPENSES)		
Investment income	4,535	643
Taxes	1,325,929	—
Interest expense	(92,006)	—
Amortization	(165,416)	—
Disposal of capital assets	(8,218)	—
	1,064,824	643
CHANGE IN NET POSITION	2,229,879	(2,468)
NET POSITION - BEGINNING	18,609,970	305,293
NET POSITION - ENDING	\$ 20,839,849	\$ 302,825

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended December 31, 2021**

	Business - Type Activities Golf Course	Governmental Activities Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 8,014,964	\$ —
Receipts from internal service provided	—	1,658,556
Payments to employees	(2,817,300)	—
Payments to suppliers	(3,140,438)	(310,467)
Claims paid	—	(1,319,387)
	<u>2,057,226</u>	<u>28,702</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Property taxes	<u>1,325,929</u>	<u>—</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	(100,851)	—
Disposal of capital assets	—	—
Interest paid on debt	(92,006)	—
Principal paid on debt	(1,690,793)	—
	<u>(1,883,650)</u>	<u>—</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	<u>4,535</u>	<u>643</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,504,040	29,345
CASH AND CASH EQUIVALENTS - BEGINNING	<u>2,768,562</u>	<u>285,469</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 4,272,602</u></u>	<u><u>\$ 314,814</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES		
Operating income (loss)	\$ 1,165,055	\$ (3,111)
Adjustments to reconcile operating income to net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	567,392	2,468
Changes in assets and liabilities		
Receivables	401,700	331
Inventory	(5,020)	—
Prepaid expense	(656)	13,056
Accounts payable	(52,746)	15,958
Accrued payroll	2,234	—
Total OPEB liability - RBP	(37,507)	—
Compensated absences payable	16,774	—
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 2,057,226</u></u>	<u><u>\$ 28,702</u></u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position - Fiduciary Fund
December 31, 2021**

	<u>Custodial</u> <u>Employee</u> <u>Relief</u>
ASSETS	
Cash and cash equivalents	<u>\$ 30,989</u>
NET POSITION	
Restricted for employee assistance	<u>\$ 30,989</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Schedule of Changes in Net Position - Fiduciary Fund
For the Fiscal Year Ended December 31, 2021**

	<u>Custodial Employee Relief</u>
Additions	
Contributions - donations	\$ 5,592
Deductions	
Services	3,122
Contractual	<u>25</u>
Total deductions	<u>3,147</u>
Change in net position	2,445
NET POSITION - BEGINNING	<u>28,544</u>
NET POSITION - ENDING	<u><u>\$ 30,989</u></u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

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

Discretely Presented Component Unit

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

Cosley Foundation, Inc.

The Cosley Foundation, Inc. (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. The Foundation'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.

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

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

Fund Financial Statements

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Proprietary Funds

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

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

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

Fiduciary Funds

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

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

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

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting

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

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

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments

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

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

Interfund Receivables, Payables and Activity

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

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

Inventories/Prepays

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

Receivables

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets

Capital assets purchased or acquired over the capitalization thresholds depicted in the table below, with a useful life of no less than three years, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Asset Category	Capitalization Threshold
Land	\$ 1
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 are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

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

Compensated Absences

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

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

Long-Term Obligations

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- In October 2020, the Executive Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2021 through December 31, 2021. The operating budget included proposed expenditures and the means of financing them.
- A public hearing was held on October 7, 2020 to obtain taxpayer comments.
- On November 18, 2020, the budget was legally adopted through passage of an ordinance by the Board of Commissioners.
- Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing, except that the Board of Commissioners may adopt a supplemental appropriation ordinance in an amount not to exceed the aggregate of any additional revenue available to the District or estimated to be received by the District without being subject to any publication, notice and public hearing provisions.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

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

DEFICIT FUND BALANCE

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

Fund	Deficit
Debt Service	\$ 1,063,060

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
Cosley Zoo	\$ 1,787

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

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

Deposits. At year-end, the carrying amount of the District’s deposits totaled \$27,701,860 and the bank balances totaled \$27,738,014.

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.

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

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

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

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 2020 was passed December 31, 2021;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2020 are normally received semi-annually in June and September of 2021 and monthly in July, August, October, November and December of 2021, as well as January of 2022.

Property tax revenues are recognized in the year intended to be financed. The 2021 tax levy is intended to finance the 2022 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred revenue at year-end.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Projects	Debt Service	\$ 1,267,988

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 18,794,809	\$ —	\$ —	\$ 18,794,809
Construction in progress	100,809	123,243	55,535	168,517
	<u>18,895,618</u>	<u>123,243</u>	<u>55,535</u>	<u>18,963,326</u>
Depreciable/amortized capital assets				
Land improvements	31,085,110	440,332	82,403	31,443,039
Buildings and constructed assets	36,798,811	358,119	—	37,156,930
Machinery and equipment	6,762,976	215,925	19,815	6,959,086
Vehicles	1,122,723	—	—	1,122,723
Leased equipment (intangible asset)	121,964	—	—	121,964
Leased property (intangible asset)	278,459	—	—	278,459
	<u>76,170,043</u>	<u>1,014,376</u>	<u>102,218</u>	<u>77,082,201</u>
Less accumulated depreciation/amortization				
Land improvements	16,186,261	1,223,867	82,403	17,327,725
Buildings and constructed assets	14,113,008	934,123	—	15,047,131
Machinery and equipment	2,970,227	409,243	19,815	3,359,655
Vehicles	907,225	60,321	—	967,546
Leased equipment (intangible asset)	121,964	—	—	121,964
Leased property (intangible asset)	77,966	11,138	—	89,104
	<u>34,376,651</u>	<u>2,638,692</u>	<u>102,218</u>	<u>36,913,125</u>
Total net depreciable/amortized capital assets	<u>41,793,392</u>	<u>(1,624,316)</u>	<u>—</u>	<u>40,169,076</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 60,689,010</u>	<u>\$ (1,501,073)</u>	<u>\$ 55,535</u>	<u>\$ 59,132,402</u>

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

General government	\$ 464,391
Culture and recreation	2,030,586
Cosley Zoo	141,247
Internal service	<u>2,468</u>
	<u><u>\$ 2,638,692</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS - Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 5,760,892	\$ —	\$ —	\$ 5,760,892
Construction in progress	315,691	11,430	315,691	11,430
	<u>6,076,583</u>	<u>11,430</u>	<u>315,691</u>	<u>5,772,322</u>
Depreciable/amortized capital assets				
Land improvements	6,987,230	—	—	6,987,230
Buildings	11,381,197	367,366	19,569	11,728,994
Equipment	2,703,590	37,746	—	2,741,336
Vehicles	85,112	—	—	85,112
Leased equipment (intangible asset)	177,953	—	—	177,953
	<u>21,335,082</u>	<u>405,112</u>	<u>19,569</u>	<u>21,720,625</u>
Less accumulated depreciation/amortization				
Land improvements	5,181,327	142,497	—	5,323,824
Buildings	3,048,912	206,094	11,351	3,243,655
Equipment	1,522,202	180,567	—	1,702,769
Vehicles	64,533	4,573	—	69,106
Leased equipment (intangible asset)	79,786	33,661	—	113,447
	<u>9,896,760</u>	<u>567,392</u>	<u>11,351</u>	<u>10,452,801</u>
Total net depreciable/amortized capital assets	<u>11,438,322</u>	<u>(162,280)</u>	<u>8,218</u>	<u>11,267,824</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 17,514,905</u>	<u>\$ (150,850)</u>	<u>\$ 323,909</u>	<u>\$ 17,040,146</u>

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

Golf Course	<u>\$ 567,392</u>
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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

SHORT-TERM DEBT

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. The schedule below details the changes in short-term debt for the year-ended December 31, 2021:

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
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\$1,816,782 General Obligation Limited Tax Park Bonds of 2020 - Due in one installment of \$1,816,782 plus interest at 0.74% on November 1, 2021.	Debt Service	\$ 1,816,782	\$ —	\$ 1,816,782	\$ —
\$1,853,088 General Obligation Limited Tax Park Bonds of 2021 - Due in one installment of \$1,853,088 plus interest at 0.525% on October 15, 2022.	Debt Service	—	1,853,088	—	1,853,088
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		\$ 1,816,782	\$ 1,853,088	\$ 1,816,782	\$ 1,853,088
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LONG-TERM DEBT

Leases

The District has the following leases outstanding at year end:

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

The future lease payments are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2022	\$ 10,276	\$ 185	\$ 34,713	\$ 2,247
2023	10,451	188	33,149	732
2024	10,639	192	—	—
2025	10,831	195	—	—
2026	11,026	198	—	—
Thereafter	148,904	2,679	—	—
<hr/>				
	\$ 202,127	\$ 3,637	\$ 67,862	\$ 2,979
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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds

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

Issue	Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$3,660,000 General Obligation Refunding Park Bonds of 2015A - Due in annual installments of \$875,000 to \$955,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	\$ 1,885,000	\$ —	\$ 930,000	\$ 955,000
\$14,925,000 General Obligation Refunding Park Bonds of 2015B - Due in annual installments of \$1,845,000 to \$2,485,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	1,470,195	—	827,505	642,690
	Golf Course	2,944,805	—	1,657,495	1,287,310
\$2,915,000 General Obligation Limited Tax Refunding Park Bonds of 2015C - Due in annual installments of \$30,000 to \$610,000 plus semi-annual interest at 3.00% through December 30, 2026.	Debt Service	2,915,000	—	30,000	2,885,000
\$3,020,000 General Obligation Limited Tax Refunding Park Bonds of 2015D - Due in annual installments of \$480,000 to \$520,000 plus interest at 0.75% to 2.25% to December 30, 2021.	Debt Service	500,000	—	500,000	—
\$5,335,000 General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A - Due in annual installments of \$335,000 to \$810,000 plus interest at 2.00% to 5.00% to December 15, 2029.	Debt Service	5,000,000	—	350,000	4,650,000
		<u>\$ 14,715,000</u>	<u>\$ —</u>	<u>\$ 4,295,000</u>	<u>\$ 10,420,000</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
GOVERNMENTAL ACTIVITIES					
Compensated absences	\$ 268,721	\$ 139,016	\$ 69,508	\$ 338,229	\$ 207,431
Net pension liability/(asset) - IMRF	745,963	—	3,990,710	(3,244,747)	—
Total OPEB liability - RBP	346,121	32,433	—	378,554	—
General obligation bonds	11,770,195	—	2,637,505	9,132,690	2,512,690
Unamortized premium	976,720	—	159,855	816,865	159,855
Leases payable	212,223	—	10,096	202,127	10,276
	<u>\$ 14,319,943</u>	<u>\$ 171,449</u>	<u>\$ 6,867,674</u>	<u>\$ 7,623,718</u>	<u>\$ 2,890,252</u>
BUSINESS-TYPE ACTIVITIES					
Compensated absences	\$ 104,209	\$ 33,548	\$ 16,774	\$ 120,983	\$ 62,338
Total OPEB liability - RBP	132,659	—	18,003	114,656	—
General obligation bonds	2,944,805	—	1,657,495	1,287,310	1,287,310
Unamortized premium	102,643	—	51,321	51,322	51,322
Leases payable	101,160	—	33,298	67,862	34,713
	<u>\$ 3,385,476</u>	<u>\$ 33,548</u>	<u>\$ 1,776,891</u>	<u>\$ 1,642,133</u>	<u>\$ 1,435,683</u>

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, the general obligation bonds, and the leases payable.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		General	
	Obligation Bonds		Obligation Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 2,512,690	\$ 334,880	\$ 1,287,310	\$ 38,620
2023	950,000	252,100	—	—
2024	985,000	215,800	—	—
2025	1,020,000	178,050	—	—
2026	1,325,000	138,950	—	—
2027	750,000	84,900	—	—
2028	780,000	47,400	—	—
2029	810,000	16,200	—	—
TOTALS	\$ 9,132,690	\$ 1,268,280	\$ 1,287,310	\$ 38,620

Legal Debt Margin

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

EQUALIZED ASSESSED VALUATION - 2020	\$ 2,557,325,950
Legal Debt Limit - 2.875% of Assessed Value	73,523,121
Amount of Debt Applicable to Limit	
General obligation refunding park bonds of 2015A	\$ 955,000
General obligation refunding park bonds of 2015B	1,930,000
General obligations limited tax refunding park bonds of 2015C	2,885,000
General Obligation limited tax park bonds of 2021	<u>1,853,088</u>
LEGAL DEBT MARGIN	<u>\$ 65,900,033</u>
Non-referendum legal debt limit - 0.575% of assessed valuation	\$ 14,704,624
Amount of Debt Applicable to Debt Limit	
General obligations limited tax refunding park bonds of 2015C	\$ 2,885,000
General Obligation limited tax park bonds of 2021	<u>1,853,088</u>
NON-REFERENDUM LEGAL DEBT MARGIN	<u>\$ 9,966,536</u>

FUND BALANCE CLASSIFICATIONS

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

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

	Special Revenue						
	General	Recreation	Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Inventories	\$ 3,950	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,950
Prepays	4,325	13,797	3,855	—	—	3,014	24,991
	8,275	13,797	3,855	—	—	3,014	28,941
Restricted							
Property Tax Levies							
IMRF employee retirement	—	—	—	—	—	461,307	461,307
Liability insurance	—	—	—	—	—	471,484	471,484
Audit purposes	—	—	—	—	—	14,364	14,364
FICA payroll taxes	—	—	—	—	—	442,968	442,968
Special recreation	—	—	—	—	—	144,936	144,936
	—	—	—	—	—	1,535,059	1,535,059
Assigned							
Construction and development	—	—	—	—	5,406,985	—	5,406,985
League specific capital projects	—	776,923	—	—	—	—	776,923
Recreation purposes	—	6,057,490	—	—	—	—	6,057,490
Cosley Zoo operations	—	—	1,543,875	—	—	—	1,543,875
	—	6,834,413	1,543,875	—	5,406,985	—	13,785,273
Unassigned	5,499,375	—	—	(1,063,060)	—	—	4,436,315
TOTAL FUND BALANCES	\$ 5,507,650	\$ 6,848,210	\$ 1,547,730	\$ (1,063,060)	\$ 5,406,985	\$ 1,538,073	\$ 19,785,588

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2021:

GOVERNMENTAL ACTIVITIES

Capital Assets - Net of Accumulated Depreciation	\$ 59,132,402
Plus: Unspent Bond Proceeds	1,376,938
Less Capital Related Debt:	
General obligation refunding park bonds of 2015A	(955,000)
General obligation refunding park bonds of 2015B	(642,690)
General obligations limited tax refunding park bonds of 2015C	(2,885,000)
General obligation refunding (alternate revenue source) bonds of 2019A	(4,650,000)
Unamortized bond premium	(816,865)
Unamortized gain on refunding	(396,093)
Unamortized loss on refunding	130,744
Leases payable	<u>(202,127)</u>
NET INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 50,092,309</u></u>

BUSINESS-TYPE ACTIVITIES

Capital assets - net of accumulated depreciation	\$ 17,040,146
Less capital related debt:	
General obligation refunding park bonds of 2015B	(1,287,310)
Unamortized bond premium	(51,322)
Unamortized loss on refunding	216,737
Leases payable	<u>(67,862)</u>
NET INVESTMENT IN CAPITAL ASSETS	<u><u>\$ 15,850,389</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

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

	Governmental Activities	Business-Type Activities	Totals
DEFERRED OUTFLOWS OF RESOURCES			
Refunding of debt	\$ 130,744	\$ 216,737	\$ 347,481
Retirement related	961,607	15,010	976,617
TOTAL DEFERRED OUTFLOWS OF RESOURCES	\$ 1,092,351	\$ 231,747	\$ 1,324,098
DEFERRED INFLOWS OF RESOURCES			
Property taxes	\$ 17,174,728	\$ —	\$ 17,174,728
Refunding of debt	396,093	—	396,093
Retirement related	4,222,493	81,710	4,304,203
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 21,793,314	\$ 81,710	\$ 21,875,024

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2021 to January 1, 2022:

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$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	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
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			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
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
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$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	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000/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	N/A	N/A	Statutory

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2020 and the statement of revenues and expenses for the period ending December 31, 2020. The District's portion of the overall equity of the pool is 2.901% or \$1,646,828.

Assets	\$ 76,433,761
Deferred Outflows of Resources - Pensions	1,015,561
Liabilities	19,892,387
Deferred Inflows of Resources - Pension	798,816
Total Net Position	56,758,119
Operating Revenues	19,454,155
Nonoperating Revenues	4,109,196
Expenditures	16,158,333

Since 89.98% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Western DuPage Special Recreation Association

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

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

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

CONTINGENT LIABILITIES

Litigation

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

Grants

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

Financial Impact from COVID-19

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

Inactive Plan Members Currently Receiving Benefits	117
Inactive Plan Members Entitled to but not yet Receiving Benefits	395
Active Plan Members	<u>165</u>
Total	<u><u>677</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2021, the District's contribution was 8.58% of covered payroll.

Net Pension (Asset). The District's net pension (asset) was measured as of December 31, 2020. The total pension liability used to calculate the net pension (asset) 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, 2020, using the following actuarial methods and assumptions:

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	2.00%
Domestic Equities	39.00%	4.50%
International Equities	15.00%	5.75%
Real Estate	10.00%	5.90%
Blended	10.00%	4.30% - 8.10%
Cash and Cash Equivalents	1.00%	1.70%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate

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

Discount Rate Sensitivity

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

	1% Decrease	Current	1% Increase
	(6.25%)	Rate (7.25%)	(8.25%)
Net Pension Liability/(Asset)	\$ 2,259,328	\$ (3,244,747)	\$ (7,468,447)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
BALANCES AT DECEMBER 31, 2019	\$ 43,689,368	\$ 42,943,405	\$ 745,963
Changes for the year:			
Service cost	883,145	—	883,145
Interest	3,131,993	—	3,131,993
Changes of benefit terms	—	—	—
Difference between expected and actual experience of the total pension liability	(140,643)	—	(140,643)
Change of assumptions	(459,200)	—	(459,200)
Contributions - employer	—	720,061	(720,061)
Contributions - members	—	373,158	(373,158)
Net investment income	—	6,010,601	(6,010,601)
Benefit payments, including refunds of member contributions	(1,862,072)	(1,862,072)	—
Other (net transfer)	—	302,185	(302,185)
Net changes	1,553,223	5,543,933	(3,990,710)
BALANCES AT DECEMBER 31, 2020	\$ 45,242,591	\$ 48,487,338	\$ (3,244,747)

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

For the year ended December 31, 2021, the District recognized pension revenue of \$844,713. At December 31, 2021, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference between expected and actual experience	\$ 45,916	\$ (98,038)	\$ (52,122)
Change in assumptions	165,117	(320,631)	(155,514)
Net difference between projected and actual earnings on plan investments	—	(3,534,047)	(3,534,047)
Total expense to be recognized in future periods	211,033	(3,952,716)	(3,741,683)
Contributions subsequent to measurement date	701,016	—	701,016
TOTAL DEFERRED AMOUNTS RELATED TO IMRF	\$ 912,049	\$ (3,952,716)	\$ (3,040,667)

\$701,016 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended December 31, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (1,073,244)
2023	(620,139)
2024	(1,465,475)
2025	(582,825)
2026	—
Thereafter	—
TOTAL	\$ (3,741,683)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

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

Plan Membership. As of December 31, 2021, the measurement date, the following employees were covered by the benefit terms:

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

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2021, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2021 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	2.25%
Healthcare cost trend rates	4.00%
Retirees' share of benefit-related costs	100.00%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

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

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

Change in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCE AT DECEMBER 31, 2020	<u>\$ 478,780</u>
Changes for the year:	
Service cost	28,942
Interest on the total OPEB liability	9,134
Changes of benefit terms	—
Difference between expected and actual experience	—
Changes of assumptions or other inputs	(12,547)
Benefit payments	(11,099)
Other changes	—
Net changes	<u>14,430</u>
BALANCE AT DECEMBER 31, 2021	<u><u>\$ 493,210</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.25%, while the prior valuation used 1.93%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
Total OPEB liability	\$ 533,421	\$ 493,210	\$ 456,001

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

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

	1% Decrease (3.00%)	Healthcare Cost Trend Rates (4.00%)	1% Increase (5.00%)
Total OPEB liability	\$ 440,368	\$ 493,210	\$ 556,231

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2021, the District recognized OPEB expense of \$1,329. At December 31, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	\$ (310,786)	\$ (310,786)
Change in Assumptions	64,568	(40,701)	23,867
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
TOTAL DEFERRED AMOUNTS RELATED TO OPEB	\$ 64,568	\$ (351,487)	\$ (286,919)

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

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (36,747)
2023	(36,747)
2024	(36,747)
2025	(36,747)
2026	(36,747)
Thereafter	(103,184)
TOTAL	\$ (286,919)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION

Summary of Significant Accounting Policies

Foundation Purpose

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

Basis of Accounting

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

Net Assets

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

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

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

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

Use of Estimates

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Summary of Significant Accounting Policies - Continued

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.

Cash and Cash Equivalents

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

Receivables

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

Promises to Give

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

Inventories/Prepays

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Summary of Significant Accounting Policies - Continued

Contributed Revenue

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

Income Taxes

The Foundation is exempt from income tax under IRC section 501(c)(3), and similarly, is exempt from State of Illinois taxes under the Illinois Tax Act Section 205(a), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Foundation has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated income; to determine its filing and tax obligations in jurisdictions for which it has nexus; and to identify and evaluate other matters that may be considered tax positions. The Foundation has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. There was no unrelated business income for the year ended December 31, 2021.

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

Budgetary Information

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

Detail Notes on All Funds

Cash and Cash Equivalents

At December 31, 2021, cash and cash equivalents totaled \$1,705,102 and the bank cash balance of \$1,671,080 held in commercial banks of which the entire balance was insured by the Federal Deposit Insurance Corporation.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Detail Notes on All Funds - Continued

Net Assets

Net assets with donor restrictions as of December 31, 2021 was comprised of the following:

	<u>2021</u>
Lincoln Marsh renovation and development	\$ 15,150
Capital Campaign	183,623
Blood Analysis Equipment	24,000
Cosley Van	35,000
Rabbit Yard Shelter	10,000
Electronic Kiosk	20,000
Chat Trees	<u>5,000</u>
 TOTAL	 <u><u>\$ 292,773</u></u>

The source of net assets released from donor restrictions by incurring expenses satisfying the restriction, or by the occurrence of events specified by the donor, was as follows for the year ended December 31, 2021 :

	<u>2021</u>
Capital Campaign	<u><u>\$ 123,358</u></u>

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2021:

Financial assets at year end:	
Cash and cash equivalents	\$ 1,705,102
Receivables	<u>117,978</u>
Total financial assets	1,823,080
 Less amounts not available to be used within one year:	
Net assets with donor restrictions	<u>292,773</u>
 Financial assets available to meet general expenditures over the next twelve months	 <u><u>\$ 1,530,307</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2021**

NOTE 4 - OTHER INFORMATION - Continued

COSLEY FOUNDATION - Continued

Detail Notes on All Funds - Continued

Contributed Goods/Services

The Foundation recognized contributed revenue and related expenses for certain services received at the fair value of those services. For the years ended December 31, 2021, those services included the following:

	<u>2021</u>
Use of golf course	\$ 6,520
Equipment, supplies, and other services for fundraising events	<u>14,248</u>
 TOTAL	 <u><u>\$ 20,768</u></u>

In addition, volunteers donated a significant number of hours, estimated at a value of approximately \$9,262 for the year ended December 31, 2021, in the Foundation's fund raising efforts, which is not reflected in the accompanying financial statements.

Donation Agreement

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

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

Financial Impact from COVID-19

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

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(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
Schedule of Employer Contributions
December 31, 2021**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 727,441	\$ 760,522	\$ 33,081	\$ 7,658,832	9.93%
2015	742,021	752,036	10,015	7,649,696	9.83%
2016	757,892	757,730	(162)	8,246,917	9.19%
2017	755,635	755,635	—	8,509,413	8.88%
2018	756,745	756,745	—	8,571,573	8.83%
2019	630,246	630,246	—	8,859,413	7.11%
2020	702,424	702,424	—	8,229,272	8.54%
2021	701,016	701,016	—	8,167,253	8.58%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset)
December 31, 2021**

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

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2014 through 2020.

12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/30/2020
794,154	811,294	862,665	806,594	877,295	883,145
2,484,800	2,570,666	2,753,277	2,821,924	2,981,064	3,131,993
(793,204)	440,361	89,523	305,165	11,876	(140,643)
45,566	(48,289)	(1,189,300)	1,235,220	—	(459,200)
(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)	(1,862,072)
1,211,380	2,395,480	1,073,384	3,466,014	2,149,547	1,553,223
33,393,563	34,604,943	37,000,423	38,073,807	41,539,821	43,689,368
34,604,943	37,000,423	38,073,807	41,539,821	43,689,368	45,242,591
752,036	757,730	755,635	761,926	624,626	720,061
356,276	373,211	386,206	390,838	408,239	373,158
164,058	2,190,435	5,812,950	(1,945,101)	6,784,095	6,010,601
(1,319,936)	(1,378,552)	(1,442,781)	(1,702,889)	(1,720,688)	(1,862,072)
(1,147,226)	315,301	(678,087)	470,531	57,220	302,185
(1,194,792)	2,258,125	4,833,923	(2,024,695)	6,153,492	5,543,933
32,917,352	31,722,560	33,980,685	38,814,608	36,789,913	42,943,405
31,722,560	33,980,685	38,814,608	36,789,913	42,943,405	48,487,338
2,882,383	3,019,738	(740,801)	4,749,908	745,963	(3,244,747)
91.67%	91.84%	101.95%	88.57%	98.29%	107.17%
7,649,696	8,246,917	8,509,413	8,571,573	8,859,932	8,229,272
37.68%	36.62%	(8.71%)	55.41%	8.42%	(39.43%)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Retiree Benefit Plan
Schedule of Changes in the Employer's Total OPEB Liability
December 31, 2021**

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

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. There were changes of assumptions related to the discount rate in 2018 through 2021.

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

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

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Cosley Zoo Fund

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

IMRF Fund

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

Liability Insurance Fund

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

Audit Fund

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

FICA Fund

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

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS - CONTINUED

Special Recreation Fund

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

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

ENTERPRISE FUND

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

Golf Course Fund

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

INDIVIDUAL FUND DESCRIPTIONS

INTERNAL SERVICE FUNDS

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

Information Technology Fund

The Information Technology Fund 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 Recreation - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Property taxes				
Current	\$ 4,751,516	\$ 4,751,516	\$ 4,773,900	\$ 22,384
Prior years	—	—	17	17
Total property taxes	4,751,516	4,751,516	4,773,917	22,401
Charges for services	375,021	375,021	292,233	(82,788)
Rentals	84,667	84,667	56,705	(27,962)
Product sales	150,298	150,298	61,950	(88,348)
Grants and donations	141,832	141,832	132,070	(9,762)
Investment income	15,000	15,000	6,847	(8,153)
Miscellaneous	5,913	5,913	11,146	5,233
TOTAL REVENUES	\$ 5,524,247	\$ 5,524,247	\$ 5,334,868	\$ (189,379)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General Government				
Administrative				
Salaries and wages				
Administrative	\$ 601,452	\$ 601,452	\$ 611,734	\$ 10,282
Part-time help	63,092	63,092	40,178	(22,914)
Overtime	64	64	—	(64)
Total salaries and wages	664,608	664,608	651,912	(12,696)
Services				
Board expenditure	8,662	8,662	4,588	(4,074)
Mileage reimbursement	3,468	3,468	299	(3,169)
Due and subscriptions	20,048	20,048	19,736	(312)
Advertising and publicity	28,801	28,803	15,030	(13,773)
Legal notices	400	400	91	(309)
Training	34,690	34,663	6,894	(27,769)
Employee relations	10,123	9,821	7,365	(2,456)
Marketing	284	284	255	(29)
Public relations	10,000	10,000	6,492	(3,508)
Total services	116,476	116,149	60,750	(55,399)
Supplies				
Office Supplies	22,399	22,397	10,250	(12,147)
Postage and mailing	4,600	4,600	2,463	(2,137)
Information technology	13,155	13,155	8,249	(4,906)
Uniforms	516	516	—	(516)
Supplies - green team	1,776	1,401	—	(1,401)
Total supplies	42,446	42,069	20,962	(21,107)
Contractual services				
Consultant fees	31,000	31,000	23,650	(7,350)
Attorney's fees	25,000	25,000	14,301	(10,699)
Professional services	9,400	9,400	1,365	(8,035)
Service agreements	25,298	25,298	15,858	(9,440)
Financial service charges	2,010	3,200	4,076	876
Rental of office equipment	2,630	2,630	2,153	(477)
Printing	1,000	1,000	—	(1,000)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Administrative - continued				
Contractual services - continued				
Electric	\$ 43,000	\$ 43,000	\$ 33,510	\$ (9,490)
Natural gas	7,500	7,500	6,278	(1,222)
Telephone	35,816	35,816	31,531	(4,285)
Water	16,000	15,004	20,298	5,294
Cell phones	9,410	9,410	6,692	(2,718)
Health and life insurance contributions	85,678	85,678	80,133	(5,545)
Information technology	63,856	63,856	40,045	(23,811)
Other	26,996	27,700	4,899	(22,801)
Total contractual services	384,594	385,492	284,789	(100,703)
Capital expenditures	14,575	14,575	9,142	(5,433)
Total administrative	1,222,699	1,222,893	1,027,555	(195,338)
Maintenance and operations				
Salaries and wages				
Maintenance	1,286,117	1,286,117	1,174,322	(111,795)
Overtime	80,960	80,960	42,393	(38,567)
Part-time help	190,526	190,526	114,061	(76,465)
Total salaries and wages	1,557,603	1,557,603	1,330,776	(226,827)
Services				
Training	13,660	13,660	1,925	(11,735)
Dues and subscriptions	1,390	1,490	1,056	(434)
Total services	15,050	15,150	2,981	(12,169)
Supplies				
General supplies	3,640	3,640	3,323	(317)
First aid supplies	800	800	785	(15)
Postage and mailing	210	210	132	(78)
Information technology	6,416	6,416	4,024	(2,392)
Equipment maintenance	22,800	22,800	11,001	(11,799)
Fencing supplies	6,638	6,539	5,657	(882)
Playground supplies	15,000	14,216	13,997	(219)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
General government - continued				
Maintenance and operations - continued				
Supplies - continued				
Plumbing supplies	\$ 7,377	\$ 7,377	\$ 7,717	\$ 340
Electrical supplies	24,600	24,600	19,499	(5,101)
Building supplies	2,500	5,556	7,103	1,547
Carpentry supplies	49,831	47,658	27,425	(20,233)
Machinery	34,517	34,517	35,051	534
Custodial cleaning supplies	18,109	18,109	13,382	(4,727)
Uniforms	8,500	8,500	7,242	(1,258)
Landscaping supplies	23,724	23,724	22,306	(1,418)
Turf supplies	17,564	17,464	18,823	1,359
Hardware	5,481	5,481	5,623	142
Tools	6,910	6,910	6,009	(901)
Paint	5,259	5,259	2,141	(3,118)
Petroleum/fuel	97,450	97,450	74,372	(23,078)
Total supplies	357,326	357,226	285,612	(71,614)
Contractual services				
Service agreements	52,686	56,005	40,028	(15,977)
Equipment rental	2,000	2,000	730	(1,270)
Electric	18,000	18,000	10,957	(7,043)
Natural gas	10,000	10,000	8,824	(1,176)
Telephone	16,385	16,385	15,419	(966)
Scavenger	10,005	10,005	10,732	727
Water	7,500	7,386	4,844	(2,542)
Cell phones	9,780	9,780	7,328	(2,452)
Health and life insurance contributions	287,389	287,389	268,787	(18,602)
Information technology	44,751	44,751	28,064	(16,687)
Other	78,729	75,524	54,867	(20,657)
Total contractual services	537,225	537,225	450,580	(86,645)
Total maintenance and operations	2,467,204	2,467,204	2,069,949	(397,255)
Total general government	3,689,903	3,690,097	3,097,504	(592,593)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Culture and recreation				
Administrative				
Salaries and wages				
Administrative	\$ 116,383	\$ 114,672	\$ 106,021	\$ (8,651)
Part-time help	42,069	37,970	13,190	(24,780)
Overtime	7,072	15,095	13,419	(1,676)
Total salaries and wages	165,524	167,737	132,630	(35,107)
Services				
Fundraising	164	164	—	(164)
Operating donations	75,032	75,032	21,482	(53,550)
Mileage reimbursement	395	395	22	(373)
Dues and subscriptions	1,045	1,045	983	(62)
Advertising and publicity	2,450	2,450	549	(1,901)
Training	1,250	1,250	35	(1,215)
Total services	80,336	80,336	23,071	(57,265)
Supplies				
General supplies	4,000	4,000	2,801	(1,199)
Postage and mailing	215	215	156	(59)
Information technology	2,260	2,260	1,417	(843)
Equipment museum	750	750	—	(750)
Special events	117,701	111,540	76,163	(35,377)
Gift shop	720	720	584	(136)
Total supplies	125,646	119,485	81,121	(38,364)
Contractual services				
Health and life insurance contributions	27,061	27,061	25,309	(1,752)
Information technology	11,786	11,786	7,391	(4,395)
Electric	4,500	4,500	4,227	(273)
Natural gas	1,250	1,250	794	(456)
Telephone	550	550	458	(92)
Water	375	375	338	(37)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**General Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Contractual services - continued				
Cell phones	\$ 960	\$ 960	\$ 2,627	\$ 1,667
Other	247,174	250,928	195,831	(55,097)
Total contractual services	293,656	297,410	236,975	(60,435)
Capital expenditures	1,824	1,824	1,143	(681)
Total culture and recreation	666,986	666,792	474,940	(191,852)
Capital outlay				
Equipment replacement	279,000	279,000	73,596	(205,404)
Debt service				
Principal retirement	—	—	10,096	10,096
Interest and fiscal charges	—	—	180	180
Total debt service	—	—	10,276	10,276
TOTAL EXPENDITURES	\$ 4,635,889	\$ 4,635,889	\$ 3,656,316	\$ (979,573)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Recreation - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Property taxes				
Current	\$ 4,699,344	\$ 4,699,344	\$ 4,722,759	\$ 23,415
Prior years	—	—	16	16
Total property taxes	4,699,344	4,699,344	4,722,775	23,431
Charges for services				
Program revenue	2,967,967	2,967,967	2,694,155	(273,812)
Community center	2,286	2,286	1,443	(843)
Fitness center and clock tower	698,068	698,068	348,291	(349,777)
Pools	758,803	758,803	755,994	(2,809)
Total charges for services	4,427,124	4,427,124	3,799,883	(627,241)
Rentals				
Community center	70,160	70,160	32,860	(37,300)
Fitness center and clock tower	2,250	2,250	2,142	(108)
Pools	20,100	20,100	7,830	(12,270)
Other rentals	122,418	122,418	95,783	(26,635)
Total rentals	214,928	214,928	138,615	(76,313)
Product sales	182,172	182,172	120,387	(61,785)
Grants and donations	17,218	17,218	369	(16,849)
Investment income	20,000	20,000	6,032	(13,968)
Miscellaneous	115,002	115,002	22,680	(92,322)
TOTAL REVENUES	\$ 9,675,788	\$ 9,675,788	\$ 8,810,741	\$ (865,047)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government				
Administrative				
Salaries and wages				
Recreation supervisors	\$ 367,095	\$ 367,095	\$ 356,211	\$ (10,884)
Administrative	647,170	716,450	677,277	(39,173)
Maintenance	571,868	571,868	571,204	(664)
Part-time help	447,356	447,994	280,459	(167,535)
Overtime	15,801	15,801	18,800	2,999
Total salaries and wages	2,049,290	2,119,208	1,903,951	(215,257)
Services				
Board expenditure	8,662	8,662	4,586	(4,076)
Mileage reimbursement	4,114	4,114	712	(3,402)
Due and subscriptions	23,179	23,179	16,997	(6,182)
Advertising and publicity	10,074	10,074	6,217	(3,857)
Legal notices	200	200	144	(56)
Training	45,629	48,181	4,699	(43,482)
Employee relations	3,769	3,769	5,609	1,840
Public relations	6,966	6,966	3,953	(3,013)
Scholarships	26,060	26,060	8,142	(17,918)
Miscellaneous expenditure	250	250	—	(250)
Total services	128,903	131,455	51,059	(80,396)
Supplies				
General supplies	64,565	58,090	20,580	(37,510)
Postage and mailing	5,475	5,475	1,380	(4,095)
Information technology	11,287	11,287	7,584	(3,703)
Recreation equipment	59,200	20,859	18,033	(2,826)
Plumbing supplies	1,261	3,098	3,098	—
Electrical supplies	13,456	13,646	11,534	(2,112)
Building supplies	42,265	42,713	38,787	(3,926)
Carpentry supplies	2,057	2,818	2,792	(26)
Custodial cleaning	40,920	45,538	27,157	(18,381)
Chemicals	55,903	55,903	34,657	(21,246)
Landscaping	3,120	3,120	1,149	(1,971)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Administrative - continued				
Supplies - continued				
Uniforms	\$ 1,105	\$ 1,105	\$ —	\$ (1,105)
Hardware	19,212	10,839	9,672	(1,167)
Surface materials	26,784	26,784	20,596	(6,188)
Total supplies	346,610	301,275	197,019	(104,256)
Contractual services				
Consultant fees	25,000	25,000	16,000	(9,000)
Attorney fees	25,000	25,000	11,914	(13,086)
Professional fees	11,750	11,750	—	(11,750)
Service agreements	163,198	166,950	107,603	(59,347)
Cleaning services	40,000	35,382	5,850	(29,532)
Financial service charges	73,300	85,445	90,804	5,359
Equipment rental	2,355	2,355	1,795	(560)
Printing	50,068	52,066	3,711	(48,355)
Electric	36,000	27,994	32,525	4,531
Natural gas	15,250	17,050	10,469	(6,581)
Telephone	23,346	23,346	21,559	(1,787)
Scavenger service	9,754	9,754	8,496	(1,258)
Water	20,725	19,854	20,323	469
Cell phones	11,360	11,360	9,290	(2,070)
Health and life insurance contributions	278,935	288,379	264,803	(23,576)
Information technology	59,290	59,290	39,425	(19,865)
Other	155,853	163,731	67,907	(95,824)
Total contractual services	1,001,184	1,024,706	712,474	(312,232)
Capital expenditures				
Information systems and technology	9,104	9,099	6,057	(3,042)
Total general government	3,535,091	3,585,743	2,870,560	(715,183)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Recreational programs				
General programs				
Salaries and wages	\$ 1,190,613	\$ 1,165,788	\$ 822,395	\$ (343,393)
Services	53,864	54,271	40,413	(13,858)
Supplies	379,113	320,326	226,866	(93,460)
Contractual services	1,112,459	1,212,490	1,004,288	(208,202)
Capital expenditures	3,644	3,644	2,114	(1,530)
Total general programs	2,739,693	2,756,519	2,096,076	(660,443)
Community center				
Salaries and wages	198,174	198,174	154,567	(43,607)
Services	3,935	3,935	839	(3,096)
Supplies	34,164	33,964	20,434	(13,530)
Contractual services	352,017	352,017	282,989	(69,028)
Capital expenditures	3,644	3,644	2,285	(1,359)
Total community center	591,934	591,734	461,114	(130,620)
Fitness center				
Salaries and wages	510,725	474,457	326,781	(147,676)
Services	17,267	12,957	3,344	(9,613)
Supplies	78,618	74,911	33,380	(41,531)
Contractual services	91,844	84,111	68,566	(15,545)
Capital expenditures	3,643	3,643	2,000	(1,643)
Total fitness center	702,097	650,079	434,071	(216,008)
Northside pool				
Salaries and wages	171,494	168,088	176,591	8,503
Services	5,267	3,413	2,078	(1,335)
Supplies	18,108	18,108	17,271	(837)
Contractual services	100,379	97,924	68,143	(29,781)
Capital expenditures	1,093	1,093	686	(407)
Total northside pool	296,341	288,626	264,769	(23,857)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Recreation - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Recreational programs - continued				
Rice pool				
Salaries and wages	\$ 384,847	\$ 392,442	\$ 409,307	\$ 16,865
Services	13,750	17,360	13,900	(3,460)
Supplies	45,008	45,873	47,015	1,142
Contractual services	199,122	198,465	168,918	(29,547)
Capital expenditures	1,093	1,093	686	(407)
Total rice pool	643,820	655,233	639,826	(15,407)
Total recreational programs	4,973,885	4,942,191	3,895,856	(1,046,335)
Special Events				
Salaries and wages	39,774	22,552	2,178	(20,374)
Supplies	21,137	21,137	11	(21,126)
Contractual services	72,302	70,566	—	(70,566)
Total special events	133,213	114,255	2,189	(112,066)
Total culture and recreation	5,107,098	5,056,446	3,898,045	(1,158,401)
TOTAL EXPENDITURES	\$ 8,642,189	\$ 8,642,189	\$ 6,768,605	\$ (1,873,584)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Property taxes				
Current	\$ 1,013,622	\$ 1,013,622	\$ 1,020,239	\$ 6,617
Prior years	—	—	4	4
Total property taxes	1,013,622	1,013,622	1,020,243	6,621
Charges for services				
Program revenue	112,086	112,086	132,187	20,101
General admissions	275,000	275,000	418,684	143,684
Miscellaneous	4,000	4,000	2,500	(1,500)
Total charges for services	391,086	391,086	553,371	162,285
Rentals	42,500	42,500	33,228	(9,272)
Product sales	1,000	1,000	785	(215)
Grants and donations	81,200	81,200	239,884	158,684
Investment income	2,500	2,500	962	(1,538)
Miscellaneous	—	—	323	323
TOTAL REVENUES	\$ 1,531,908	\$ 1,531,908	\$ 1,848,796	\$ 316,888

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Cosley Zoo				
Maintenance and operations				
Salaries and wages				
Administrative	\$ 593,566	\$ 593,566	\$ 574,526	\$ (19,040)
Maintenance	52,411	52,411	51,717	(694)
Overtime	2,110	2,110	1,548	(562)
Part-time help	281,477	281,477	313,757	32,280
Total salaries and wages	929,564	929,564	941,548	11,984
Services				
Operating donations	2,000	2,000	1,500	(500)
Mileage reimbursement	415	415	428	13
Veterinarian	14,000	14,000	16,902	2,902
Due and subscriptions	16,326	16,326	11,642	(4,684)
Advertising and publicity	11,998	11,998	4,831	(7,167)
Training	7,000	7,000	4,135	(2,865)
Penny machine	2,200	2,200	1,627	(573)
Scholarships/awards	450	450	—	(450)
Equipment repairs	1,000	1,000	973	(27)
Total services	55,389	55,389	42,038	(13,351)
Supplies				
Building	2,000	2,000	4,517	2,517
Machinery	3,500	3,500	3,256	(244)
Custodial/cleaning	—	—	5,395	5,395
Tools	1,850	1,850	2,263	413
Paint	1,000	1,000	1,458	458
General supplies	9,459	9,459	12,063	2,604
First aid supplies	112	112	58	(54)
Postage and mailing	500	500	132	(368)
Information technology	5,792	5,792	3,632	(2,160)
Fencing supplies	2,667	2,667	4,158	1,491
Plumbing	3,500	3,500	3,542	42
Electrical	5,500	5,500	5,150	(350)
Educational materials	150	150	—	(150)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cosley Zoo - continued				
Maintenance and operations - continued				
Supplies - continued				
Uniforms	\$ 6,882	\$ 6,882	\$ 4,621	\$ (2,261)
Landscaping	34,000	33,700	49,819	16,119
Animal	34,197	34,197	37,297	3,100
Animal feed	38,935	38,935	40,249	1,314
Surface materials	1,500	1,500	3,536	2,036
Rental	850	850	219	(631)
Total supplies	152,394	152,094	181,365	29,271
Contractual services				
Service agreements	17,500	17,500	14,734	(2,766)
Financial service charges	6,500	6,500	3,693	(2,807)
Equipment rental	1,500	1,500	1,051	(449)
Printing	1,750	1,750	919	(831)
Electric	36,500	36,500	29,646	(6,854)
Natural gas	5,000	5,000	4,498	(502)
Telephone	8,085	8,085	6,676	(1,409)
Scavenger service	12,000	12,000	9,233	(2,767)
Water	18,000	18,000	16,541	(1,459)
Cell phones	3,240	3,540	3,786	246
Health and life insurance contributions	116,533	116,533	111,495	(5,038)
Information technology	33,681	33,681	21,122	(12,559)
Other	18,500	18,500	29,551	11,051
Total contractual services	278,789	279,089	252,945	(26,144)
Capital Expenditures				
Equipment	5,466	5,466	3,428	(2,038)
Total maintenance and operations	1,421,602	1,421,602	1,421,324	(278)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Cosley Zoo - Special Revenue Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Cosley Zoo - continued				
Recreational programs				
Outdoor education				
Supplies	\$ 11,550	\$ 11,550	\$ 13,910	\$ 2,360
Contractual services	1,200	1,200	905	(295)
Total recreational programs	12,750	12,750	14,815	2,065
TOTAL EXPENDITURES	\$ 1,434,352	\$ 1,434,352	\$ 1,436,139	\$ 1,787

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget			Variance
	Original	Final	Actual	Over (Under)
REVENUES				
Property taxes				
Current	\$ 4,316,677	\$ 4,316,677	\$ 4,316,676	\$ (1)
Investment income	4,000	4,000	4,473	473
Total revenues	4,320,677	4,320,677	4,321,149	472
EXPENDITURES				
Debt service				
Principal retirement	2,637,505	2,637,505	2,637,505	—
Interest and fiscal charges	468,757	468,757	449,720	(19,037)
Total expenditures	3,106,262	3,106,262	3,087,225	(19,037)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,214,415	1,214,415	1,233,924	19,509
OTHER FINANCING (USES)				
Transfers out	(1,234,237)	(1,234,237)	(1,267,988)	(33,751)
NET CHANGE IN FUND BALANCE	<u>\$ (19,822)</u>	<u>\$ (19,822)</u>	(34,064)	<u>\$ (14,242)</u>
FUND BALANCE - BEGINNING			<u>(1,028,996)</u>	
FUND BALANCE - ENDING			<u>\$ (1,063,060)</u>	

**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, 2021**

	Budget			Actual	Variance Over (Under)
	Original	Final			
REVENUES					
Charges for services					
Cell tower rental	\$ 42,885	\$ 42,885	\$ 32,024	\$ (10,861)	
Tree memorials	12,800	12,800	30,400	17,600	
Grants and donations	84,000	84,000	183,658	99,658	
Investment income	25,000	25,000	2,909	(22,091)	
Miscellaneous	376	376	109,386	109,010	
Total revenues	165,061	165,061	358,377	193,316	
EXPENDITURES					
Culture and recreation					
Maintenance and operations	371,436	380,608	369,709	(10,899)	
Park development	358,233	302,994	93,219	(209,775)	
Capital outlay	1,378,113	1,424,180	1,008,488	(415,692)	
Total expenditures	2,107,782	2,107,782	1,471,416	(636,366)	
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES					
	(1,942,721)	(1,942,721)	(1,113,039)	829,682	
OTHER FINANCING SOURCES					
Transfers in	1,234,237	1,234,237	1,267,988	33,751	
NET CHANGE IN FUND BALANCE					
	<u>\$ (708,484)</u>	<u>\$ (708,484)</u>	154,949	<u>\$ 863,433</u>	
FUND BALANCE - BEGINNING			<u>5,252,036</u>		
FUND BALANCE - ENDING			<u>\$ 5,406,985</u>		

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Projects Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Maintenance and operations				
Salaries and wages				
Full-time maintenance	\$ 154,061	\$ 154,061	\$ 149,729	\$ (4,332)
Part-time help	22,568	22,568	19,275	(3,293)
Overtime	—	—	220	220
Total salaries and operations	176,629	176,629	169,224	(7,405)
Services				
Dues and subscriptions	1,500	1,500	1,048	(452)
Legal notices	1,500	1,500	1,346	(154)
Training	2,000	2,000	916	(1,084)
Mileage reimbursement	250	250	172	(78)
Total services	5,250	5,250	3,482	(1,768)
Supplies				
General supplies	18,500	26,639	26,046	(593)
Postage and mailing	250	250	93	(157)
Playground supplies	10,000	10,000	10,000	—
Land development supplies	12,000	12,000	30,312	18,312
Surface materials	16,000	16,000	15,087	(913)
Non-capital asset replacements	2,000	2,000	—	(2,000)
Total supplies	58,750	66,889	81,538	14,649
Contractual services				
Consultant fees	30,000	28,811	26,065	(2,746)
Attorney fees	10,000	10,000	—	(10,000)
Grant expenditure	100	100	300	200
Printing	3,000	4,189	4,189	—
Telephone	850	850	1,166	316

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Projects Fund
Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget			Variance
	Original	Final	Actual	Over (Under)
Culture and recreation - continued				
Maintenance and operations - continued				
Contractual services - continued				
Health and life insurance contributions	\$ 31,147	\$ 31,147	\$ 29,131	\$ (2,016)
Information technology	5,710	5,710	3,581	(2,129)
Other	50,000	51,033	51,033	—
Total contractual services	130,807	131,840	115,465	(16,375)
 Total maintenance and operations	 371,436	 380,608	 369,709	 (10,899)
 Park development				
Supplies	157,500	133,576	79,280	(54,296)
Non-capital asset replacements	42,400	11,085	6,185	(4,900)
Contractual services	158,333	158,333	7,754	(150,579)
 Total park development	 358,233	 302,994	 93,219	 (209,775)
 Total culture and recreation	 729,669	 683,602	 462,928	 (220,674)
 Capital outlay				
Equipment	—	—	—	—
Construction	1,013,113	929,759	486,184	(443,575)
Park development	365,000	494,421	522,304	27,883
 Total capital outlay	 1,378,113	 1,424,180	 1,008,488	 (415,692)
 TOTAL EXPENDITURES	 \$ 2,107,782	 \$ 2,107,782	 \$ 1,471,416	 \$ (636,366)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2021**

	IMRF	Liability Insurance
ASSETS		
Cash and investments	\$ 549,931	\$ 510,957
Receivables - net of allowances		
Property taxes	560,823	269,239
Prepays	—	3,014
Total assets	<u>\$ 1,110,754</u>	<u>\$ 783,210</u>
LIABILITIES		
Accounts payable	\$ 78,601	\$ 39,473
Accrued payroll	10,023	—
Total liabilities	<u>88,624</u>	<u>39,473</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	<u>560,823</u>	<u>269,239</u>
Total liabilities and deferred inflows of resources	<u>649,447</u>	<u>308,712</u>
FUND BALANCES		
Nonspendable	—	3,014
Restricted		
IMRF employee retirement	461,307	—
Liability insurance	—	471,484
Audit purposes	—	—
FICA payroll taxes	—	—
Special recreation	—	—
Total fund balances	<u>461,307</u>	<u>474,498</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,110,754</u>	<u>\$ 783,210</u>

Audit	FICA	Special Recreation	Totals
\$ 14,364	\$ 452,041	\$ 144,936	\$ 1,672,229
29,779	563,378	864,376	2,287,595
—	—	—	3,014
<u>\$ 44,143</u>	<u>\$ 1,015,419</u>	<u>\$ 1,009,312</u>	<u>\$ 3,962,838</u>
\$ —	\$ —	\$ —	\$ 118,074
—	9,073	—	19,096
—	9,073	—	137,170
29,779	563,378	864,376	2,287,595
29,779	572,451	864,376	2,424,765
—	—	—	3,014
—	—	—	461,307
—	—	—	471,484
14,364	—	—	14,364
—	442,968	—	442,968
—	—	144,936	144,936
<u>14,364</u>	<u>442,968</u>	<u>144,936</u>	<u>1,538,073</u>
<u>\$ 44,143</u>	<u>\$ 1,015,419</u>	<u>\$ 1,009,312</u>	<u>\$ 3,962,838</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended December 31, 2021**

	IMRF	Liability Insurance
REVENUES		
Taxes	\$ 483,273	\$ 565,097
Intergovernmental	68,619	—
Investment income	975	356
Miscellaneous	—	28
Total revenues	<u>552,867</u>	<u>565,481</u>
EXPENDITURES		
Current		
General government		
Retirement	329,029	—
Liability insurance	—	466,790
Auditing	—	—
Culture and recreation	308,397	—
Cosley Zoo	63,590	—
Total expenditures	<u>701,016</u>	<u>466,790</u>
NET CHANGE IN FUND BALANCE	(148,149)	98,691
FUND BALANCE - BEGINNING	<u>609,456</u>	<u>375,807</u>
FUND BALANCE - ENDING	<u>\$ 461,307</u>	<u>\$ 474,498</u>

Audit	FICA	Special Recreation	Totals
\$ 10,228	\$ 365,650	\$ 859,977	\$ 2,284,225
—	68,619	—	137,238
92	597	642	2,662
—	1,231	—	1,259
10,320	436,097	860,619	2,425,384
—	276,420	—	605,449
—	—	—	466,790
19,600	—	—	19,600
—	196,963	825,831	1,331,191
—	62,922	—	126,512
19,600	536,305	825,831	2,549,542
(9,280)	(100,208)	34,788	(124,158)
23,644	543,176	110,148	1,662,231
\$ 14,364	\$ 442,968	\$ 144,936	\$ 1,538,073

**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, 2021**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes				
Property taxes				
Current	\$ 480,979	\$ 480,979	\$ 483,271	\$ 2,292
Prior years	—	—	2	2
Intergovernmental				
Replacement taxes	37,000	37,000	68,619	31,619
Investment income	3,000	3,000	975	(2,025)
Total revenues	520,979	520,979	552,867	31,888
EXPENDITURES				
General government				
Retirement				
IMRF	367,704	367,704	329,029	(38,675)
Culture and recreation				
Retirement				
IMRF	344,646	344,646	308,397	(36,249)
Cosley Zoo				
Retirement				
IMRF	71,064	71,064	63,590	(7,474)
Total expenditures	783,414	783,414	701,016	(82,398)
NET CHANGE IN FUND BALANCE	\$ (262,435)	\$ (262,435)	(148,149)	\$ 114,286
FUND BALANCE - BEGINNING			609,456	
FUND BALANCE - ENDING			\$ 461,307	

**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, 2021**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes				
Current	\$ 559,852	\$ 559,852	\$ 565,095	\$ 5,243
Prior years	—	—	2	2
Investment income	1,776	1,776	356	(1,420)
Miscellaneous	5	5	28	23
Total revenues	561,633	561,633	565,481	3,848
EXPENDITURES				
General government				
Liability insurance				
Professional fees	15,330	15,330	11,514	(3,816)
Property	179,334	179,334	145,291	(34,043)
Public liability	88,502	88,502	70,889	(17,613)
Workers' compensation	261,512	251,819	154,247	(97,572)
Employment practices	32,606	32,606	24,166	(8,440)
Unemployment compensation	30,000	39,693	45,542	5,849
Pollution	5,590	5,590	3,951	(1,639)
Supplies	13,644	13,644	11,190	(2,454)
Total expenditures	626,518	626,518	466,790	(159,728)
NET CHANGE IN FUND BALANCE	\$ (64,885)	\$ (64,885)	98,691	\$ 163,576
FUND BALANCE - BEGINNING			375,807	
FUND BALANCE - ENDING			\$ 474,498	

**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, 2021**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Property taxes				
Current	\$ 9,648	\$ 9,648	\$ 10,228	\$ 580
Investment income	100	100	92	(8)
Total revenues	9,748	9,748	10,320	572
EXPENDITURES				
General government				
Salaries				
Part-time help	2,964	2,964	—	(2,964)
Auditing				
Audit	23,700	23,700	19,600	(4,100)
Total expenditures	26,664	26,664	19,600	(7,064)
NET CHANGE IN FUND BALANCE	<u>\$ (16,916)</u>	<u>\$ (16,916)</u>	(9,280)	<u>\$ 7,636</u>
FUND BALANCE - BEGINNING			<u>23,644</u>	
FUND BALANCE - ENDING			<u>\$ 14,364</u>	

**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, 2021**

	Budget			Variance Over (Under)
	Original	Final	Actual	
REVENUES				
Taxes				
Property taxes				
Current	\$ 364,557	\$ 364,557	\$ 365,649	\$ 1,092
Prior years	—	—	1	1
Intergovernmental				
Replacement taxes	37,000	37,000	68,619	31,619
Investment income	2,000	2,000	597	(1,403)
Miscellaneous	—	—	1,231	1,231
Total revenues	403,557	403,557	436,097	32,540
EXPENDITURES				
General government				
Retirement				
OASDI/Medicare	317,083	317,083	276,420	(40,663)
Culture and recreation				
Retirement				
OASDI/Medicare	225,937	225,937	196,963	(28,974)
Cosley Zoo				
Retirement				
OASDI/Medicare	72,178	72,178	62,922	(9,256)
Total expenditures	615,198	615,198	536,305	(78,893)
NET CHANGE IN FUND BALANCE	\$ (211,641)	\$ (211,641)	(100,208)	\$ 111,433
FUND BALANCE - BEGINNING			543,176	
FUND BALANCE - ENDING			\$ 442,968	

**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, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Property taxes				
Current	\$ 849,654	\$ 849,654	\$ 859,974	\$ 10,320
Prior years	—	—	3	3
Investment income	200	200	642	442
Total revenues	849,854	849,854	860,619	10,765
EXPENDITURES				
Culture and recreation				
Disbursement to WDSRA	825,831	825,831	825,831	—
NET CHANGE IN FUND BALANCE	<u>\$ 24,023</u>	<u>\$ 24,023</u>	34,788	<u>\$ 10,765</u>
FUND BALANCE - BEGINNING			<u>110,148</u>	
FUND BALANCE - ENDING			<u>\$ 144,936</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget			Variance Over (Under)
	Original	Final	Actual	
OPERATING REVENUES				
Charge for services				
Fees and admissions	\$ 2,300,245	\$ 2,300,245	\$ 3,123,317	\$ 823,072
Handicap service income	2,000	2,000	720	(1,280)
Food service and beverage	3,738,222	3,738,222	3,976,969	238,747
Service charges and tips	113,700	113,700	290,431	176,731
Pro shop merchandise	134,802	134,802	134,758	(44)
Miscellaneous	23,500	23,500	92,745	69,245
Total operating revenues	6,312,469	6,312,469	7,618,940	1,306,471
OPERATING EXPENSES				
Golf operations	1,822,590	1,842,377	1,680,497	(161,880)
Food service and beverages	3,820,273	3,808,477	3,201,173	(607,304)
Administrative	1,260,631	1,252,640	1,003,145	(249,495)
Cross country skiing	9,606	9,606	1,678	(7,928)
Depreciation and amortization	—	—	567,392	567,392
Total operating expenses	6,913,100	6,913,100	6,453,885	(459,215)
OPERATING INCOME (LOSS)	(600,631)	(600,631)	1,165,055	1,765,686
NONOPERATING REVENUES (EXPENSES)				
Investment income	15,000	15,000	4,535	(10,465)
Taxes	1,745,839	1,745,839	1,325,929	(419,910)
Debt service				
Principal retirement	(1,657,495)	(1,657,495)	—	1,657,495
Interest and fiscal charges	(88,344)	(88,344)	(92,006)	(3,662)
Amortization	—	—	(165,416)	(165,416)
Disposal of capital assets	—	—	(8,218)	(8,218)
	15,000	15,000	1,064,824	1,049,824
CHANGE IN NET POSITION	\$ (585,631)	\$ (585,631)	2,229,879	\$ 2,815,510
NET POSITION - BEGINNING			18,609,970	
NET POSITION - ENDING			\$ 20,839,849	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Revenues - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Fees and admissions				
Golf course green fees	\$ 1,750,000	\$ 1,750,000	\$ 2,233,620	\$ 483,620
Golf lessons	17,353	17,353	27,761	10,408
Golf tournament entry fees	6,317	6,317	7,459	1,142
Golf cart rental	373,000	373,000	601,263	228,263
Golf club rental	5,000	5,000	4,870	(130)
Cross country ski rental	7,500	7,500	39,555	32,055
Locker rental	575	575	55	(520)
Facility rental	30,000	30,000	18,420	(11,580)
Advertising charges	500	500	200	(300)
Range income	110,000	110,000	190,114	80,114
Total fees and admissions	2,300,245	2,300,245	3,123,317	823,072
Handicap service income	2,000	2,000	720	(1,280)
Food service and beverage				
Facility rental	835	835	355	(480)
Banquet bar	250,000	250,000	160,844	(89,156)
Banquet food	887,500	887,500	1,278,935	391,435
Banquet premium service	222,887	222,887	142,260	(80,627)
Beverage cart food and bar	107,000	107,000	94,782	(12,218)
Halfway house food and bar	170,000	170,000	301,634	131,634
Restaurant bar	825,000	825,000	732,178	(92,822)
Restaurant food	1,275,000	1,275,000	1,265,981	(9,019)
Total food service and beverages	3,738,222	3,738,222	3,976,969	238,747
Service charges and tips	113,700	113,700	290,431	176,731
Pro shop merchandise	134,802	134,802	134,758	(44)
Miscellaneous	23,500	23,500	92,745	69,245
TOTAL OPERATING REVENUES	\$ 6,312,469	\$ 6,312,469	\$ 7,618,940	\$ 1,306,471

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Golf operations				
Salaries and wages				
Buildings and maintenance	\$ 548,138	\$ 548,138	\$ 512,924	\$ (35,214)
Full-time pro shop	223,910	223,910	229,184	5,274
Part-time pro shop	186,500	186,500	193,603	7,103
Total salaries and wages	958,548	958,548	935,711	(22,837)
Cost of goods sold				
Pro shop purchases for resale	93,800	93,800	90,873	(2,927)
Services				
Tree care	17,009	17,009	14,416	(2,593)
Advertising and publicity	30,000	30,000	10,071	(19,929)
Total services	47,009	47,009	24,487	(22,522)
Supplies				
Pro shop supplies	6,000	6,000	8,314	2,314
Postage and mailing	50	50	—	(50)
Information technology	4,980	4,980	3,124	(1,856)
Equipment	20,000	20,000	3,557	(16,443)
Building	3,832	3,832	3,651	(181)
Machinery	40,000	40,000	31,064	(8,936)
Custodial	3,000	3,000	—	(3,000)
Uniforms	3,500	3,500	3,691	191
Landscaping	30,000	30,000	38,053	8,053
Chemicals	165,000	165,000	162,025	(2,975)
Golf course	28,000	28,000	18,125	(9,875)
Irrigation	15,000	15,000	10,105	(4,895)
Petroleum/fuel	35,000	35,000	40,102	5,102
Total supplies	354,362	354,362	321,811	(32,551)
Contractual services				
Equipment rental	5,500	5,500	2,500	(3,000)
Service agreements	38,079	38,079	663	(37,416)
Financial services charges	44,000	63,787	65,968	2,181

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Golf operations - continued				
Contractual services - continued				
FICA contribution	\$ 73,329	\$ 73,329	\$ 69,779	\$ (3,550)
Health and life insurance contributions	116,320	116,320	108,791	(7,529)
Information technology	33,971	33,971	21,304	(12,667)
Telephone	5,850	5,850	5,216	(634)
Other	47,449	47,449	30,651	(16,798)
Total contractual services	364,498	384,285	304,872	(79,413)
Capital outlay				
Equipment and furniture	4,373	4,373	2,743	(1,630)
Total golf operations	1,822,590	1,842,377	1,680,497	(161,880)
Food service and beverage				
Salaries and wages				
Kitchen staff	548,693	548,693	325,883	(222,810)
Food and beverage management	709,630	709,630	670,348	(39,282)
Part-time	540,500	540,500	394,724	(145,776)
Beverage cart staff	25,250	25,250	28,189	2,939
Halfway house staff	937	937	—	(937)
Total salaries and wages	1,825,010	1,825,010	1,419,144	(405,866)
Cost of goods sold				
Bar purchases for resale	330,000	330,000	328,978	(1,022)
Food purchases for resale	735,000	735,000	701,035	(33,965)
Total cost of goods sold	1,065,000	1,065,000	1,030,013	(34,987)
Services				
Advertising and publicity	50,000	50,000	20,053	(29,947)
Licenses and permits	4,000	4,000	2,627	(1,373)
Training	3,500	3,500	524	(2,976)
Equipment repairs	10,000	10,000	10,480	480
Total services	67,500	67,500	33,684	(33,816)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Food service and beverage - continued				
Supplies				
General	\$ 6,500	\$ 6,500	\$ 6,418	\$ (82)
Postage and mailing	100	100	21	(79)
Information technology	8,122	8,122	5,094	(3,028)
Restaurant equipment	13,237	13,237	14,142	905
Custodial	35,000	35,000	25,817	(9,183)
Uniforms	6,000	6,000	1,399	(4,601)
Restaurant supplies	60,000	60,000	58,820	(1,180)
Decorations	4,221	4,221	3,445	(776)
Banquet supplies	25,000	25,000	24,417	(583)
Total supplies	158,180	158,180	139,573	(18,607)
Contractual services				
Consulting	2,000	2,000	—	(2,000)
Service agreements	708	708	431	(277)
Financial services	100,200	88,404	83,104	(5,300)
Equipment rental	4,326	4,326	3,128	(1,198)
Linen services	38,979	38,979	19,814	(19,165)
Entertainment	10,000	10,000	1,674	(8,326)
Printing	2,500	2,500	1,425	(1,075)
Telephone	11,000	11,000	9,460	(1,540)
Banquet service	35,000	35,000	69,212	34,212
FICA contribution	202,278	202,278	133,697	(68,581)
Health and life insurance contributions	137,052	137,052	128,181	(8,871)
Information technology	45,721	45,721	28,672	(17,049)
Other	108,625	108,625	96,076	(12,549)
Total contractual services	698,389	686,593	574,874	(111,719)
Capital outlay				
Information technology	6,194	6,194	3,885	(2,309)
Total food service and beverage	3,820,273	3,808,477	3,201,173	(607,304)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Administrative				
Salaries and wages				
Administration	\$ 393,145	\$ 393,145	\$ 419,428	\$ 26,283
Part-time help	98,434	98,434	41,716	(56,718)
Total salaries and wages	491,579	491,579	461,144	(30,435)
Services				
Board expense	4,412	4,412	3,020	(1,392)
Mileage reimbursement	1,700	1,700	776	(924)
Dues and subscriptions	12,000	12,000	11,203	(797)
Advertising and publicity	7,185	7,185	1,323	(5,862)
Legal notices	500	500	272	(228)
Licenses and permits	1,000	1,000	280	(720)
Training	20,000	20,000	3,001	(16,999)
Employee relations	7,200	7,200	8,758	1,558
Internal food and beverage	44,000	44,000	18,752	(25,248)
Public relations	8,169	8,169	4,878	(3,291)
Equipment repairs	30,000	30,000	25,236	(4,764)
Total services	136,166	136,166	77,499	(58,667)
Supplies				
General supplies	12,000	12,000	4,126	(7,874)
Postage and mailing	60	60	—	(60)
Information technology	1,158	1,158	908	(250)
Equipment	250	250	219	(31)
Plumbing supplies	5,284	5,284	6,972	1,688
Electrical supplies	7,500	7,500	4,370	(3,130)
Building supplies	25,000	25,000	38,024	13,024
Carpentry supplies	15,000	15,000	6,286	(8,714)
Custodial cleaning supplies	25,620	25,620	26,156	536
Uniforms	1,000	1,000	—	(1,000)
Landscaping supplies	6,797	6,797	7,606	809
Hardware	2,000	2,000	505	(1,495)
Tools	500	500	481	(19)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Administrative - continued				
Supplies - continued				
Paint supplies	\$ 2,500	\$ 2,500	\$ 458	\$ (2,042)
Surface materials	5,500	5,500	5,924	424
Total supplies	110,169	110,169	102,035	(8,134)
Contractual services				
Consultant fees	29,000	29,000	16,721	(12,279)
Attorney fees	25,000	25,000	18,514	(6,486)
Professional fees	11,188	11,189	4,205	(6,984)
Paying agent fees	318	318	317	(1)
Service agreements	83,675	83,675	58,880	(24,795)
Cleaning service	2,000	2,000	—	(2,000)
Financial services charges	3,000	4,358	5,025	667
Rental equipment	250	250	—	(250)
Printing	2,757	2,757	594	(2,163)
Information technology	7,343	7,343	5,728	(1,615)
Electric	140,000	130,967	125,783	(5,184)
Natural gas	30,000	30,000	15,585	(14,415)
Telephone	16,786	16,786	15,322	(1,464)
Scavenger service	15,000	15,000	12,522	(2,478)
Water	26,000	25,684	19,458	(6,226)
Cell phones	9,720	9,720	9,543	(177)
FICA contribution	37,606	37,606	34,115	(3,491)
Health and life insurance contributions	46,986	46,986	43,945	(3,041)
OPEB Expense	—	—	(37,507)	(37,507)
Other	35,000	35,000	12,917	(22,083)
Total contractual services	521,629	513,639	361,667	(151,972)
Capital outlay				
Equipment/furniture	1,088	1,087	800	(287)
Total administrative	1,260,631	1,252,640	1,003,145	(249,495)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Golf Course - Enterprise Fund
Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cross country skiing				
Salaries	\$ 4,000	\$ 4,000	\$ 1,301	\$ (2,699)
FICA contribution	306	306	100	(206)
Telephone	300	300	229	(71)
General supplies	5,000	5,000	48	(4,952)
Total cross country skiing	9,606	9,606	1,678	(7,928)
TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION AND AMORTIZATION	6,913,100	6,913,100	5,886,493	(1,026,607)
Depreciation and amortization	—	—	567,392	567,392
TOTAL OPERATING EXPENSES	\$ 6,913,100	\$ 6,913,100	\$ 6,453,885	\$ (459,215)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Combining Statement of Net Position
Internal Service Funds
December 31, 2021**

	Information Technology	Health Insurance	Totals
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 35,903	\$ 278,911	\$ 314,814
Receivables - net of allowances			
Other	—	452	452
Total current assets	35,903	279,363	315,266
NONCURRENT ASSETS			
Capital assets			
Equipment	119,835	—	119,835
Accumulated depreciation	(113,665)	—	(113,665)
Total noncurrent assets	6,170	—	6,170
Total assets	42,073	279,363	321,436
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	16,684	—	16,684
Other payables	—	1,927	1,927
Total liabilities	16,684	1,927	18,611
NET POSITION			
Investment in capital assets	6,170	—	6,170
Unrestricted	19,219	277,436	296,655
TOTAL NET POSITION	\$ 25,389	\$ 277,436	\$ 302,825

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Revenues, Expenses and Changes in Net Position

Internal Service Funds

For the Fiscal Year Ended December 31, 2021

	Information Technology	Health Insurance	Totals
OPERATING REVENUES			
Charges for services			
Contributions	\$ —	\$ 114,232	\$ 114,232
Interfund service provided	324,118	1,206,786	1,530,904
Miscellaneous	33	—	33
Total operating revenues	324,151	1,321,018	1,645,169
OPERATING EXPENSES			
Contractual services	290,085	1,321,661	1,611,746
Supplies	34,066	—	34,066
Depreciation	2,468	—	2,468
Total operating expenses	326,619	1,321,661	1,648,280
OPERATING (LOSS)	(2,468)	(643)	(3,111)
NONOPERATING REVENUES			
Investment income	—	643	643
CHANGE IN NET POSITION	(2,468)	—	(2,468)
NET POSITION - BEGINNING	27,857	277,436	305,293
NET POSITION - ENDING	\$ 25,389	\$ 277,436	\$ 302,825

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended December 31, 2021**

	Information Technology	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal services provided	\$ 337,207	\$ 1,321,349	\$ 1,658,556
Payments to suppliers	(310,467)	—	(310,467)
Claims paid	—	(1,319,387)	(1,319,387)
	<u>26,740</u>	<u>1,962</u>	<u>28,702</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Disposal of capital assets	<u>—</u>	<u>—</u>	<u>—</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Interest on investments	<u>—</u>	<u>643</u>	<u>643</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	26,740	2,605	29,345
CASH AND CASH EQUIVALENTS			
Beginning	<u>9,163</u>	<u>276,306</u>	<u>285,469</u>
Ending	<u>\$ 35,903</u>	<u>\$ 278,911</u>	<u>\$ 314,814</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES			
Operating (loss)	\$ (2,468)	\$ (643)	\$ (3,111)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities			
Depreciation expense	2,468	—	2,468
Changes in assets and liabilities			
Accounts receivable	—	331	331
Prepaid expense	13,056	—	13,056
Accounts payable	<u>13,684</u>	<u>2,274</u>	<u>15,958</u>
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 26,740</u>	<u>\$ 1,962</u>	<u>\$ 28,702</u>

**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, 2021**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Interfund service provided	\$ 516,839	\$ 516,839	\$ 324,118	\$ (192,721)
Miscellaneous	33	33	33	—
Total operating revenues	516,872	516,872	324,151	(192,721)
OPERATING EXPENSES				
Contractual services	392,722	392,722	290,085	(102,637)
Supplies	68,606	68,606	34,066	(34,540)
Capital	55,750	55,750	—	(55,750)
Depreciation	—	—	2,468	2,468
Total operating expenses	517,078	517,078	326,619	(190,459)
CHANGE IN NET POSITION	<u>\$ (206)</u>	<u>\$ (206)</u>	(2,468)	<u>\$ (2,262)</u>
NET POSITION - BEGINNING			<u>27,857</u>	
NET POSITION - ENDING			<u>\$ 25,389</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Health Insurance - Internal Service Fund
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended December 31, 2021**

	Budget		Actual	Variance
	Original	Final		Over (Under)
OPERATING REVENUES				
Charges for services				
Contributions	\$ 110,963	\$ 110,963	\$ 114,232	\$ 3,269
Interfund service provided	1,292,476	1,292,476	1,206,786	(85,690)
Total operating revenues	1,403,439	1,403,439	1,321,018	(82,421)
OPERATING EXPENSES				
Contractual services	1,405,144	1,405,144	1,321,661	(83,483)
OPERATING (LOSS)	(1,705)	(1,705)	(643)	1,062
NONOPERATING REVENUES				
Investment income	1,750	1,750	643	(1,107)
CHANGE IN NET POSITION	<u>\$ 45</u>	<u>\$ 45</u>	—	<u>\$ (45)</u>
NET POSITION - BEGINNING			<u>277,436</u>	
NET POSITION - ENDING			<u>\$ 277,436</u>	

SUPPLEMENTAL SCHEDULES

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Refunding Park Bonds of 2015A
December 31, 2021**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2022	\$ 955,000	\$ 28,650	\$ 983,650	2022	\$ 14,325	2022	\$ 14,325

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Refunding Park Bonds of 2015B
December 31, 2021**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2022	<u>\$ 1,930,000</u>	<u>\$ 57,900</u>	<u>\$ 1,987,900</u>	2022	<u>\$ 28,950</u>	2022	<u>\$ 28,950</u>
	\$ 642,690	Governmental activities					
	<u>1,287,310</u>	Business-type activities					
	<u>\$ 1,930,000</u>						

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Limited Tax Refunding Park Bonds of 2015C
December 31, 2021**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2022	\$ 545,000	\$ 86,550	\$ 631,550	2022	\$ 43,275	2022	\$ 43,275
2023	560,000	70,200	630,200	2023	35,100	2023	35,100
2024	575,000	53,400	628,400	2024	26,700	2024	26,700
2025	595,000	36,150	631,150	2025	18,075	2025	18,075
2026	610,000	18,300	628,300	2026	9,150	2026	9,150
	<u>\$ 2,885,000</u>	<u>\$ 264,600</u>	<u>\$ 3,149,600</u>		<u>\$ 132,300</u>		<u>\$ 132,300</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Long-Term Debt Requirements
General Obligation Refunding (Alternate Revenue Source) Bonds of 2019A
December 31, 2021**

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2022	\$ 370,000	\$ 200,400	\$ 570,400	2022	\$ 100,200	2022	\$ 100,200
2023	390,000	181,900	571,900	2023	90,950	2023	90,950
2024	410,000	162,400	572,400	2024	81,200	2024	81,200
2025	425,000	141,900	566,900	2025	70,950	2025	70,950
2026	715,000	120,650	835,650	2026	60,325	2026	60,325
2027	750,000	84,900	834,900	2027	42,450	2027	42,450
2028	780,000	47,400	827,400	2028	23,700	2028	23,700
2029	810,000	16,200	826,200	2029	8,100	2029	8,100
	<u>\$ 4,650,000</u>	<u>\$ 955,750</u>	<u>\$ 5,605,750</u>		<u>\$ 477,875</u>		<u>\$ 477,875</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Net Position by Component - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)**

	2012	2013	2014
GOVERNMENTAL ACTIVITIES			
Net investment in capital assets	\$ 16,614,445	\$ 21,323,784	\$ 24,132,416
Restricted	1,338,629	1,799,890	1,883,748
Unrestricted	12,074,209	10,168,574	11,314,997
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	30,027,283	33,292,248	37,331,161
BUSINESS-TYPE ACTIVITIES			
Net investment in capital assets	9,109,051	8,746,901	9,130,126
Unrestricted	2,341,779	3,487,705	4,200,447
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	11,450,830	12,234,606	13,330,573
PRIMARY GOVERNMENT			
Net investment in capital assets	25,723,496	30,070,685	33,262,542
Restricted	1,338,629	1,799,890	1,883,748
Unrestricted	14,415,988	13,656,279	15,515,444
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 41,478,113	\$ 45,526,854	\$ 50,661,734

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

2015	2016	2017	2018	2019	2020	2021
\$ 27,704,299	\$ 28,687,046	\$ 34,942,952	\$ 38,256,302	\$ 43,658,185	\$ 47,274,365	\$ 50,092,309
1,991,567	1,991,321	1,191,242	1,272,989	1,215,231	1,660,632	1,535,059
12,404,264	13,961,340	11,877,650	11,652,616	11,653,903	12,099,425	16,428,128
42,100,130	44,639,707	48,011,844	51,181,907	56,527,319	61,034,422	68,055,496
7,867,758	9,098,339	11,270,134	12,363,653	13,579,381	14,799,772	15,850,389
6,037,094	6,037,062	4,786,882	4,531,712	4,369,342	3,810,198	4,989,460
13,904,852	15,135,401	16,057,016	16,895,365	17,948,723	18,609,970	20,839,849
35,572,057	37,785,385	46,213,086	50,619,955	57,237,566	62,074,137	65,942,698
1,991,567	1,991,321	1,191,242	1,272,989	1,215,231	1,660,632	1,535,059
18,441,358	19,998,402	16,664,532	16,184,328	16,023,245	15,909,623	21,417,588
\$ 56,004,982	\$ 59,775,108	\$ 64,068,860	\$ 68,077,272	\$ 74,476,042	\$ 79,644,392	\$ 88,895,345

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
EXPENSES										
Governmental activities										
General government	\$ 7,511,193	\$ 7,173,001	\$ 7,254,388	\$ 8,807,137	\$ 9,150,683	\$ 8,333,198	\$ 8,584,138	\$ 5,363,494	\$ 7,458,494	\$ 6,075,810
Culture and recreation	7,360,521	7,736,797	7,982,793	6,871,801	9,080,840	9,602,159	9,521,656	12,752,201	6,480,113	8,200,292
Cosley Zoo	1,375,021	1,415,111	1,406,451	1,422,873	1,500,213	1,612,837	1,616,872	1,675,173	1,555,756	1,703,898
Interest and fiscal charges	1,748,176	1,437,114	1,366,853	1,576,668	642,485	531,486	462,560	642,248	190,479	98,884
Total governmental activities expenses	17,994,911	17,762,023	18,010,485	18,678,479	20,374,221	20,079,680	20,185,226	20,433,116	15,684,842	16,078,884
Business-type activities										
Golf course	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182	8,560,421	8,040,668	7,796,187	5,792,086	6,719,525
Total business-type activities expenses	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182	8,560,421	8,040,668	7,796,187	5,792,086	6,719,525
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 25,860,675	\$ 25,647,278	\$ 26,175,582	\$ 27,266,268	\$ 28,420,403	\$ 28,640,101	\$ 28,225,894	\$ 28,229,303	\$ 21,476,928	\$ 22,798,409
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 193,766	\$ 265,882	\$ 375,111	\$ 352,855	\$ 370,204	\$ 359,675	\$ 375,692	\$ 385,497	\$ 115,173	\$ 410,888
Culture and recreation	5,124,279	5,201,203	5,117,424	5,283,363	5,423,507	5,526,883	5,397,504	5,369,047	1,761,032	4,121,309
Cosley Zoo	231,517	331,058	377,603	412,625	435,107	534,244	491,708	515,559	233,977	587,384
Operating grants/contributions	310,520	259,169	256,971	231,252	211,143	219,986	221,709	240,759	404,997	372,323
Capital grants/contributions	9,868,540	642,061	743,504	509,430	554,954	849,989	659,932	2,167,714	599,318	183,658
Total governmental activities program revenues	15,728,622	6,699,373	6,870,613	6,789,525	6,994,915	7,490,777	7,146,545	8,678,576	3,114,497	5,675,562
Business-type activities										
Charges for services										
Golf course	7,193,722	7,363,142	7,605,570	7,620,459	7,681,283	7,629,036	7,268,464	6,983,459	4,670,272	7,618,940
Operating grants/contributions	—	2,578	—	—	—	—	—	—	39,785	—
Capital grants/contributions	—	—	203,800	12,869	—	—	—	—	—	—
Total business-type activities program revenues	7,193,722	7,365,720	7,809,370	7,633,328	7,681,283	7,629,036	7,268,464	6,983,459	4,710,057	7,618,940
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 15,728,622	\$ 6,699,373	\$ 6,870,613	\$ 6,789,525	\$ 6,994,915	\$ 7,490,777	\$ 7,146,545	\$ 8,678,576	\$ 3,114,497	\$ 5,675,562

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
NET (EXPENSES) REVENUES										
Governmental activities	\$ (2,266,289)	\$ (11,062,650)	\$ (11,139,872)	\$ (11,888,954)	\$ (13,379,306)	\$ (12,588,903)	\$ (13,038,681)	\$ (11,754,540)	\$ (12,570,345)	\$ (10,403,322)
Business-type activities	(672,042)	(519,535)	(355,727)	(954,461)	(364,899)	(931,385)	(772,204)	(812,728)	(1,082,029)	899,415
TOTAL PRIMARY GOVERNMENT NET REVENUES (EXPENSES)	<u>\$ (2,938,331)</u>	<u>\$ (11,582,185)</u>	<u>\$ (11,495,599)</u>	<u>\$ (12,843,415)</u>	<u>\$ (13,744,205)</u>	<u>\$ (13,520,288)</u>	<u>\$ (13,810,885)</u>	<u>\$ (12,567,268)</u>	<u>\$ (13,652,374)</u>	<u>\$ (9,503,907)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 13,905,119	\$ 14,890,744	\$ 15,124,329	\$ 15,500,097	\$ 15,660,037	\$ 15,863,470	\$ 16,279,951	\$ 16,450,380	\$ 16,766,996	\$ 17,117,836
Intergovernmental										
Replacement taxes	67,958	75,338	77,560	82,704	73,284	77,390	70,356	87,470	78,176	137,238
Investment income (loss)	50,911	54,776	(109,846)	21,081	105,884	185,855	345,112	457,275	111,953	24,528
Miscellaneous	48,582	106,757	86,742	10,625	79,678	119,643	72,010	117,930	120,323	144,794
Transfers	3,613	—	—	—	—	—	—	—	—	—
Total governmental activities	<u>14,076,183</u>	<u>15,127,615</u>	<u>15,178,785</u>	<u>15,614,507</u>	<u>15,918,883</u>	<u>16,246,358</u>	<u>16,767,429</u>	<u>17,113,055</u>	<u>17,077,448</u>	<u>17,424,396</u>
Business-type activities										
Property taxes	1,065,574	1,294,664	1,480,469	1,524,467	1,571,923	1,529,931	1,744,172	1,774,137	1,715,740	1,325,929
Investment income (loss)	5,464	8,647	(28,775)	4,273	23,525	37,751	63,089	92,934	27,536	4,535
Transfers	(3,613)	—	—	—	—	—	—	—	—	—
Total business-type activities	<u>1,067,425</u>	<u>1,303,311</u>	<u>1,451,694</u>	<u>1,528,740</u>	<u>1,595,448</u>	<u>1,567,682</u>	<u>1,807,261</u>	<u>1,867,071</u>	<u>1,743,276</u>	<u>1,330,464</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 15,143,608</u>	<u>\$ 16,430,926</u>	<u>\$ 16,630,479</u>	<u>\$ 17,143,247</u>	<u>\$ 17,514,331</u>	<u>\$ 17,814,040</u>	<u>\$ 18,574,690</u>	<u>\$ 18,980,126</u>	<u>\$ 18,820,724</u>	<u>\$ 18,754,860</u>
CHANGES IN NET POSITION										
Governmental activities	\$ 11,809,894	\$ 4,064,965	\$ 4,038,913	\$ 3,725,553	\$ 2,539,577	\$ 3,657,455	\$ 3,728,748	\$ 5,358,515	\$ 4,507,103	\$ 7,021,074
Business-type activities	<u>395,383</u>	<u>783,776</u>	<u>1,095,967</u>	<u>574,279</u>	<u>1,230,549</u>	<u>636,297</u>	<u>1,035,057</u>	<u>1,054,343</u>	<u>661,247</u>	<u>2,229,879</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 12,205,277</u>	<u>\$ 4,848,741</u>	<u>\$ 5,134,880</u>	<u>\$ 4,299,832</u>	<u>\$ 3,770,126</u>	<u>\$ 4,293,752</u>	<u>\$ 4,763,805</u>	<u>\$ 6,412,858</u>	<u>\$ 5,168,350</u>	<u>\$ 9,250,953</u>

Data Source: Audited Financial Statements

*Accrual Basis of Accounting

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)**

	2012	2013	2014
REVENUES			
Taxes	\$ 13,973,077	\$ 14,966,082	\$ 15,201,889
Intergovernmental	—	—	—
Charges for services	5,549,562	5,798,143	5,870,138
Rentals	—	—	—
Product sales	—	—	—
Grants and donations	4,998,528	901,230	1,000,475
Investment income	50,187	53,796	(102,751)
Miscellaneous	48,582	106,757	75,920
Total revenues	24,619,936	21,826,008	22,045,671
EXPENDITURES			
General government	7,172,989	7,062,382	6,889,871
Culture and recreation	6,548,054	6,623,788	6,631,124
Cosley Zoo	1,269,283	1,297,017	1,290,994
Capital outlay	10,824,842	4,046,169	2,513,677
Debt service			
Principal retirement	2,560,858	3,253,803	3,408,970
Interest and fiscal charges	1,656,957	1,605,886	1,533,619
Total expenditures	30,032,983	23,889,045	22,268,255
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(5,413,047)	(2,063,037)	(222,584)
OTHER FINANCING SOURCES (USES)			
Disposal of capital assets	50,625	13,250	30,809
Debt issuance	1,380,695	1,416,000	1,447,145
Premium on debt issuance	—	—	—
Payment to escrow agent	—	—	—
Transfers in	2,910,146	710,796	2,510,000
Transfers out	(2,906,533)	(710,796)	(2,510,000)
	1,434,933	1,429,250	1,477,954
NET CHANGE IN FUND BALANCES	\$ (3,978,114)	\$ (633,787)	\$ 1,255,370
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	30.84%	24.82%	25.07%

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

2015	2016	2017	2018	2019	2020	2021
\$ 15,582,801	\$ 15,733,321	\$ 15,940,860	\$ 16,350,307	\$ 16,537,850	\$ 16,766,996	\$ 17,117,836
—	—	—	—	—	78,176	137,238
6,048,843	6,228,818	6,420,802	5,679,975	5,677,428	1,944,835	4,707,911
—	—	—	389,625	393,464	156,972	228,548
—	—	—	195,304	199,211	8,375	183,122
740,682	766,097	1,069,975	881,641	2,408,473	1,004,315	555,981
22,000	105,379	179,104	339,591	456,762	111,952	23,885
65,568	79,678	119,643	34,244	117,930	120,323	144,794
22,459,894	22,913,293	23,730,384	23,870,687	25,791,118	20,191,944	23,099,315
7,086,488	7,452,825	7,676,188	7,860,706	8,028,138	6,879,596	7,059,903
6,763,212	7,416,923	8,006,383	7,741,265	7,570,459	4,552,571	6,167,104
1,348,887	1,368,861	1,473,646	1,472,453	1,531,722	1,413,530	1,562,651
1,542,088	2,591,151	4,191,042	2,674,130	5,249,772	3,355,637	1,082,084
3,619,993	4,025,090	2,486,015	2,607,680	2,534,607	2,594,578	2,647,601
1,495,321	1,004,166	896,035	825,178	754,315	542,532	449,900
21,855,989	23,859,016	24,729,309	23,181,412	25,669,013	19,338,444	18,969,243
603,905	(945,723)	(998,925)	689,275	122,105	853,500	4,130,072
42,845	90,003	—	37,765	82,301	107,307	509
16,165,730	1,615,815	—	—	5,335,000	—	—
590,902	—	—	—	846,494	—	—
(15,101,872)	—	—	—	(6,166,810)	—	—
2,510,000	2,500,000	3,454,312	2,675,311	2,804,251	1,230,432	1,267,988
(2,510,000)	(2,500,000)	(3,454,312)	(2,675,311)	(2,804,251)	(1,230,432)	(1,267,988)
1,697,605	1,705,818	—	37,765	96,985	107,307	509
\$ 2,301,510	\$ 760,095	\$ (998,925)	\$ 727,040	\$ 219,090	\$ 960,807	\$ 4,130,581
25.18%	23.70%	16.50%	16.74%	16.11%	19.63%	17.32%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)

	2012	2013	2014	2015
GENERAL FUND				
Nonspendable	\$ 12,684	\$ 11,997	\$ 11,489	\$ 10,541
Unassigned	1,738,013	2,184,999	2,543,722	2,932,376
TOTAL GENERAL FUND	1,750,697	2,196,996	2,555,211	2,942,917
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	47,048	43,438	43,284	65,433
Restricted, reported in				
Special Revenues Funds	938,653	1,028,266	1,105,484	1,163,883
Debt Service Funds	738,013	789,168	796,731	845,718
Assigned, reported in				
Special Revenues Funds	3,581,264	4,427,416	4,056,860	3,712,818
Capital Projects Funds	6,630,475	3,560,551	4,743,635	6,871,946
Unassigned	(206,528)	—	—	—
TOTAL ALL OTHER GOVERNMENTAL FUNDS	11,728,925	9,848,839	10,745,994	12,659,798
TOTAL GOVERNMENTAL FUNDS	\$ 13,479,622	\$ 12,045,835	\$ 13,301,205	\$ 15,602,715

Data Source: Audited Financial Statements

*Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021
\$ 13,516	\$ 14,886	\$ 12,380	\$ 13,486	\$ 10,941	\$ 8,275
3,295,924	3,322,876	2,560,517	2,363,484	3,818,157	5,499,375
3,309,440	3,337,762	2,572,897	2,376,970	3,829,098	5,507,650
105,586	86,462	65,784	47,978	33,834	20,666
1,165,279	1,191,242	1,272,989	1,215,232	1,660,632	1,535,059
845,559	—	—	—	—	—
3,041,419	2,616,568	3,205,959	4,858,112	5,908,403	8,378,288
7,895,527	7,241,740	8,194,353	7,161,639	5,252,036	5,406,985
—	(725,704)	(836,872)	(965,731)	(1,028,996)	(1,063,060)
13,053,370	10,410,308	11,902,213	12,317,230	11,825,909	14,277,938
\$ 16,362,810	\$ 13,748,070	\$ 14,475,110	\$ 14,694,200	\$ 15,655,007	\$ 19,785,588

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Tax Levy Year	Fiscal Year	Residential Property	Commercial Property	Industrial Property
2011	2012	\$ 1,905,165,084	\$ 350,483,172	\$ 11,657,079
2012	2013	1,771,790,992	340,758,736	11,090,296
2013	2014	1,696,327,750	331,633,892	10,805,097
2014	2015	1,691,201,324	316,746,797	10,788,445
2015	2016	1,745,609,458	323,858,307	11,074,035
2016	2017	1,860,732,961	341,792,379	11,498,631
2017	2018	1,959,814,630	355,320,407	11,462,869
2018	2019	2,055,649,652	372,048,160	12,189,117
2019	2020	2,104,708,507	380,009,396	12,133,824
2020	2021	2,166,784,913	378,583,925	10,304,160

Data Source: Office of the County Clerk

Equalized Assessed Value	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Rate
\$ 2,267,305,335	\$ 7,216,586,400	31.42%	0.6787
2,123,640,024	6,370,920,072	33.33%	0.7542
2,038,766,739	6,116,300,217	33.33%	0.8104
2,018,736,566	6,056,209,698	33.33%	0.8442
2,080,541,800	6,241,625,400	33.33%	0.8275
2,214,023,971	6,642,071,913	33.33%	0.7892
2,326,597,906	6,979,793,718	33.33%	0.7670
2,439,886,929	7,319,660,787	33.33%	0.7469
2,496,851,727	7,490,555,181	33.33%	0.7425
2,555,672,998	7,667,018,994	33.33%	0.7403

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years*
December 31, 2021 (Unaudited)**

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

Note: Includes library districts in rates.

Data Source: Office of the County Clerk, Revenue Department

* Rates are per \$100 of Assessed Value

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2021 (Unaudited)**

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Wheaton Center LLC	\$ 31,624,710	1	1.22%	\$ 21,819,290	2	1.03%
Wilson Danada LLC	29,269,670	2	1.13%			
Chicago Golf Club	23,954,160	3	0.93%			
Wheaton Apartments	22,497,750	4	0.87%			
TGM Retreat Danada LP	21,618,500	5	0.84%			
Wheaton IL Senior Property	19,763,010	6	0.76%			
UCR Asset Services	15,617,950	7	0.60%	16,406,580	4	0.77%
Rice Lake Square LP	13,006,690	8	0.50%	12,500,000	7	0.59%
Redwood Briarbrook Wheaton	12,616,240	9	0.49%			
NBINV AF3 LLC	12,146,270	10	0.47%			
Amli at Danada, Inc.				21,847,000	1	1.03%
Chicago Golf Club				19,430,010	3	0.91%
AV & BV Wheaton LLC				12,993,830	5	0.61%
Avalon Properties				12,666,670	6	0.60%
Westdale Asset Management				11,400,000	8	0.54%
Danada Square LLC				10,916,740	9	0.51%
Wyndemere Retirement Company				8,526,810	10	0.40%
	<u>\$ 202,114,950</u>		<u>7.81%</u>	<u>\$ 148,506,930</u>		<u>6.99%</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Levy Year	Tax Levy*	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 16,013,612	\$ 15,953,637	99.63%	\$ 580	\$ 15,954,217	99.63%
2013	16,443,330	16,418,229	99.85%	6	16,418,235	99.85%
2014	17,042,174	16,980,357	99.64%	—	16,980,357	99.64%
2015	17,216,483	17,190,552	99.85%	160	17,190,712	99.85%
2016	17,473,077	17,428,951	99.75%	—	17,428,951	99.75%
2017	17,845,006	17,792,698	99.71%	—	17,792,698	99.71%
2018	18,223,515	18,197,858	99.86%	—	18,197,858	99.86%
2019	18,539,122	18,509,960	99.84%	—	18,509,960	99.84%
2020	18,855,653	18,863,629	100.04%	—	18,863,629	100.04%
2021	18,500,657	N/A	N/A	N/A	N/A	N/A

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

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

Data Source: Office of the County Clerk

N/A - Not Available

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		General	
	Obligation Bonds	Leases	Obligation Bonds	Leases
2012	\$ 34,641,549	\$ —	\$ 9,909,259	\$ 40,954
2013	32,636,057	—	9,768,580	14,144
2014	31,110,894	—	9,377,764	—
2015	27,462,661	—	10,314,225	—
2016	24,883,199	—	9,032,289	—
2017	20,611,182	—	7,676,982	—
2018	17,833,315	—	6,318,338	—
2019	15,464,300	249,271	4,706,239	139,672
2020	12,746,915	212,223	3,047,448	101,160
2020	9,949,555	202,127	1,338,632	67,862

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

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

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

Total Primary Government	Percentage of Estimated Actual Taxable Value of Property*	Percentage of Personal Income**	Per Capita**
\$ 44,591,762	0.62%	2.27%	\$ 843.04
42,418,781	0.67%	2.15%	793.33
40,488,658	0.66%	1.83%	754.71
37,776,886	0.62%	1.67%	704.16
33,915,488	0.54%	1.49%	631.40
28,288,164	0.43%	1.18%	529.85
24,151,653	0.35%	0.97%	450.78
20,559,482	0.28%	0.80%	383.74
16,107,746	0.22%	0.60%	302.38
11,558,176	0.15%	0.41%	214.16

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2021 (Unaudited)**

Governmental Unit	Gross Debt	Percentage to Debt Applicable to District*	District's Share of Debt
DIRECT DEBT			
Wheaton Park District	\$ 10,151,682	100.00%	\$ 10,151,682
OVERLAPPING DEBT			
City of Naperville*	110,815,000	0.11%	121,897
City of Wheaton	61,840,000	96.58%	59,725,072
County of DuPage	91,865,000	5.87%	5,392,476
DuPage Forest Preserve District	89,420,000	5.87%	5,248,954
High School District #87	46,640,000	3.11%	1,450,504
Junior College District #502	144,715,000	5.21%	7,539,652
School District #200	62,615,000	68.82%	43,091,643
School District #203	9,040,000	0.14%	12,656
School District #41	20,220,000	0.56%	113,232
School District #89	1,980,000	20.74%	410,652
Village of Lisle	2,675,000	1.66%	44,405
Village of Glen Ellyn*	31,550,000	1.11%	350,205
Village of Winfield*	1,425,000	4.47%	63,698
TOTAL OVERLAPPING DEBT	674,800,000		123,565,046
TOTAL	\$ 684,951,682		\$ 133,716,728

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

	2012	2013	2014	2015
EQUALIZED ASSESSED VALUATION	\$ 2,267,305,335	\$ 2,123,640,024	\$ 2,038,766,739	\$ 2,018,736,566
Bonded debt limit - 2.875% of assessed value	\$ 65,185,028	\$ 61,054,651	\$ 58,614,544	\$ 58,038,676
Amount of debt applicable to limit	43,280,000	43,280,000	42,416,000	39,797,145
LEGAL DEBT MARGIN	\$ 21,905,028	\$ 17,774,651	\$ 16,198,544	\$ 18,241,531
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	33.60%	29.11%	27.64%	31.43%
Non-referendum legal debt limit - .575% of assessed value	\$ 13,037,006	\$ 12,210,930	\$ 11,722,909	\$ 11,607,735
Amount of debt applicable to limit	9,027,905	8,690,695	8,306,000	7,897,145
LEGAL DEBT MARGIN	\$ 4,009,101	\$ 3,520,235	\$ 3,416,909	\$ 3,710,590
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	30.75%	28.83%	29.15%	31.97%

Data Source: District records

2016	2017	2018	2019	2020	2021
\$ 2,080,541,800	\$ 2,214,023,971	\$ 2,326,597,906	\$ 2,439,886,929	\$ 2,496,851,727	\$ 2,557,325,950
\$ 59,815,577	\$ 63,653,189	\$ 66,889,690	\$ 70,146,749	\$ 71,784,487	\$ 73,523,121
29,300,705	25,965,815	22,524,650	24,942,395	11,531,782	7,623,088
\$ 30,514,872	\$ 37,687,374	\$ 44,365,040	\$ 45,204,354	\$ 60,252,705	\$ 65,900,033
51.01%	59.21%	66.33%	64.44%	83.94%	89.63%
\$ 11,963,115	\$ 12,730,638	\$ 13,377,938	\$ 14,029,350	\$ 14,356,897	\$ 14,704,624
7,535,705	7,070,815	6,609,650	11,017,395	5,231,782	4,738,088
\$ 4,427,410	\$ 5,659,823	\$ 6,768,288	\$ 3,011,955	\$ 9,125,115	\$ 9,966,536
37.01%	44.46%	50.59%	21.47%	63.56%	67.78%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Fiscal Year	Population (1)	Personal Income	Per Capita Personal Income	Unemployment Rate (2)
2012	52,894	1,968,593,024	\$ 37,218	6.30%
2013	53,469	1,968,593,024	36,817	6.80%
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%

Data Sources:

U.S. Department of Commerce website for the U.S. Census Bureau 2011 estimated population, the most current figure available

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2021 (Unaudited)**

Employer	Type of Business	2021			2012		
		Employees	Rank	% of Total District Employment	Employees	Rank	% of Total District Employment
DuPage County Government Center	Government administration	2,200	1	6.46%	2,300	1	8.04%
School District Number 200	School district	1,715	2	5.04%	1,100	2	3.85%
Marianjoy Medical Group	Rehabilitation healthcare facility	950	3	2.79%			
Wheaton College	Private college	900	4	2.64%	550	4	1.92%
Wheaton Park District	Park district government	857	5	2.52%	280	7	0.98%
First Trust Portfolios	Investment and advisory services	500	6	1.47%	565	3	1.98%
City of Wheaton	City government	300	7	0.88%	294	6	1.03%
Coldwell Banker Realty	Real estate broker	117	8	0.34%			
Good News Publishers	Publishing	100	9	0.29%			
Cedarstone	Management consulting and business services	75	10	0.22%			
Jewel Foods	Retail				297	5	1.04%
Wheaton Sports Center	Consulting engineers				270	8	0.94%
Target	Retail				254	9	0.89%
Wynscape Nursing and Rehabilitation Center	Nursing and rehabilitative care				205	10	0.72%
		<u>7,714</u>		<u>22.65%</u>	<u>6,115</u>		<u>21.39%</u>

Data Sources:

2021 Illinois Manufacturers Directory and 2021 Illinois Services Directory.

Wheaton Park District W2's

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GENERAL GOVERNMENT										
Administration	2.00	2.00	2.11	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Finance	7.32	8.46	8.36	8.45	8.63	8.15	9.96	9.63	8.40	9.22
Human resources	2.80	2.28	1.78	1.98	2.43	2.37	2.35	2.35	2.16	2.71
Marketing	—	2.87	3.75	5.69	4.27	3.87	4.60	5.57	4.46	3.83
PARKS	48.42	43.47	41.04	40.74	40.94	47.00	51.26	55.70	37.23	47.90
RECREATION	101.54	101.38	101.37	99.32	110.26	106.19	95.65	94.66	43.52	65.06
ZOO	19.06	20.27	18.73	20.35	18.23	20.78	20.51	21.59	19.35	20.36
GOLF	94.26	95.25	96.94	97.22	100.92	94.92	91.91	90.56	58.37	63.57
MUSEUM	3.75	4.12	4.38	3.57	2.98	3.39	3.53	3.65	2.30	2.65

Data Source: District records

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

See Following Page

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Function/Program	2012	2013	2014
PARKS			
Number of nature preserves	1	1	1
RECREATION			
Number of recreation programs	1,534	1,617	1,521
Resident rounds of golf played	30,532	28,946	27,230
Nonresident rounds of golf played	21,660	20,380	22,750
Number of participants	85,816	83,067	179,990
Nonresident participants	5,080	6,436	5,034

Data Source: Various District department records

2015	2016	2017	2018	2019	2020	2021
1	1	1	1	1	1	1
1,677	2,499	3,654	4,087	2,018	884	1,053
25,360	23,297	24,598	23,892	24,211	26,752	26,956
25,620	26,210	22,324	21,968	21,166	26,806	33,878
201,036	210,665	232,186	223,969	203,232	14,244	118,069
90,661	95,279	106,898	102,336	92,196	9,514	98,156

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2021 (Unaudited)**

Function/Program	2012	2013	2014
PARKS			
Acres of parks	906.00	814.33	814.33
RECREATION			
Number of tennis courts	21	19	19
Number of swimming facilities	2	2	2
Number of museums	2	2	2
Number of golf course holes	27	27	27

Data Source: Various District department records

2015	2016	2017	2018	2019	2020	2021
814.33	814.33	814.33	817.00	817.00	817.00	817.00
19	19	19	19	19	18	16
2	2	2	2	2	2	2
2	2	2	2	2	2	2
27	27	27	27	27	27	27