

**Urbana Park District**

**Urbana, Illinois**

**Comprehensive Annual Financial Report**

**For the Year Ended**

**April 30, 2020**

Prepared By:  
Business Services Department

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## **INTRODUCTORY SECTION**

### **Letter of Transmittal**



# Urbana Park District

Darius E Phebus Administrative Building / 303 W University Ave / Urbana, IL 61801  
Phone 217.367.1536 / Fax 217.367.1391 / www.urbanaparks.org



October 1, 2020

Board of Commissioners Urbana Park District Urbana, Illinois

We are pleased to submit the *Comprehensive Annual Financial Report* of the Urbana Park District for the fiscal year ended April 30, 2020. To the best of our knowledge this report presents a complete and detailed picture of the District's financial operations during the 2019-2020 fiscal year and the financial condition of the District as of April 30, 2020.

This report has been prepared in accordance with the requirements of the Illinois State Statutes and the Illinois Park District Code. The independent auditor's report on the financial statements has been included in this report. We believe the information included in this report is accurate in all material respects and is presented in a manner that fairly sets forth the financial position and results of operations of the District. We believe that all disclosures necessary to enable the reader to gain a thorough understanding of the District's financial activities have been included. Responsibility for the fairness, accuracy and completeness of the information presented is that of the management of the Urbana Park District.

We refer the reader to a discussion by management, which should be read in conjunction with this letter, about the results of this year's operations and any significant changes in the District's fund balances and net position. Management's Discussion and Analysis can be found immediately after the independent auditor's report.

## Urbana Park District Structure

The Urbana Park District, organized in 1907, is a separate unit of local government, a municipal corporation under the statutes of the State of Illinois. The District operates under a Board/Manager form of government. The five-member Board of Commissioners is elected to staggered six-year terms in biennial elections.

The District includes 24 parks covering 595 acres. The major recreational facilities include the Phillips Recreation Center, the Anita Purves Nature Center, the Crystal Lake Park Lake House, Brookens Gymnasium, Urbana Indoor Aquatic Center, and the Crystal Lake Park Family Aquatic Center.

The Darius E. Phebus Administration Building located in Leal Park is the administrative center for the District.

The District's Planning and Operations facility is located in Chief Shemauger Park on Kerr Avenue. The District maintains a storage facility located on Hickory Street.



### Economic Condition and Outlook

In fiscal year 2020, the COVID-19 pandemic abruptly halted revenue-generating programming and rental activities at the District on March 14, 2020. Staff at the District had to adapt quickly to virtual formats for service delivery. The reduced part-time workforce was challenging for maintaining parks at the typical exceptional levels. On August 1, 2020, the District resumed limited programming and rentals with additional safety protocols and capacity limits in place. The situation with the pandemic remains fluid and the economic effects ongoing.

The Urbana Park District is located in east-central Illinois, which is one of the most stable economic environments in the state. A major reason for this stability is the University of Illinois at Urbana-Champaign. Also, Carle Foundation Hospital and Carle Clinic along with OSF HealthCare Heart of Mary Medical Center and Christie Clinic are two expanding medical provider groups. There is an additional medical center for teaching and research, the Carle Illinois College of Medicine. The college welcomed its first class of students in fall 2018.

The District is largely a residential community. The District's tax base continues to add new construction of multi-family apartments, town houses and single-family housing aimed at an increasing university population as well as others moving to Urbana employed in medicine, retail shopping and consumer and business services. However, at the same time mirroring the national trend of declining real estate values for existing property, the District sees the taxable value for its existing property decrease. In the levy year reported on in this report, the net result was an increase of 4.58% to the District's Equalized Assessed Value (EAV). Property tax revenue in this report is for levy year 2018 collected by the District in 2019 and reported on in our fiscal year ending in 2020.

In January 2016, the Illinois 4th District Appellate Court ruled the state's 2012 charity care law is unconstitutional, which would have reinstated previously exempt properties of Carle Foundation Hospital and Presence Healthcare to the tax rolls. Upon appeal, in March 2017, the Illinois Supreme Court decided to vacate the 4th District Appellate Court decision in the case on non-constitutional grounds, and sent the case back to the Champaign County circuit court for further proceedings. The case is currently under appeal in the Appellate Court after a February 2020 decision by the Champaign County circuit court in favor of Carle. The ultimate outcome of this case may have impacts on Urbana's future EAV.

The District is a capped property tax District regulated by the 1996 Illinois legislation creating the Property Tax Extension Limitation Law (PTELL or Tax Caps). The law limits the increase in the District's annual property tax extension of a group of capped funds to the lesser of 5% or the percent increase in the Consumer Price Index. For the 2018 tax levy collected in 2019 and reported in fiscal year ended April 30, 2020 the increase in the Consumer Price Index was 2.1%.

### Major Initiatives

The District underwent a strategic planning process which culminated in adoption of the Strategic Plan document in fiscal year 2020 which creates a vision for the years 2020-2024. The plan consists of four distinct and interwoven 'planning pillars': Placemaking, Health & Wellness, Trails & Connectivity, and You Belong Here. The plan serves to unite staff and board towards reaching common goals.

The Placemaking pillar features goals that design and create vibrant and engaging spaces that inspire health and recreation including the multi-phase Crystal Lake Rehabilitation project. Crystal Lake Park remains a priority for the District and community. Staff are working on significant improvements at the park and within the 9-acre lake. Phase I of the rehabilitation project, sediment removal from the basin, was completed in 2017. Phase II work began in May 2020 and includes restoration of the shoreline with a native plant buffer that will reduce erosion, improve water quality, and protect from goose impacts. Additionally, stone outcroppings, a kayak beach launch, and other recreational amenities will be included surrounding the lake.

The Trails & Connectivity pillar highlights the establishment of multiuse paths within parks for transportation and recreation, while creating park-wide, neighborhood, community, and regional connections. The District was awarded an Illinois Transportation Enhancement Program (ITEP) grant for the engineering and construction of a multi-use pathway along Park Street in Crystal Lake Park. The path provides a recreational amenity as well as address needed connectivity issues along the southern edge of the park. Construction of the path was completed in fiscal year 2020. In addition to this trail project, expansion of the Kickapoo Rail Trail into Urbana is another focus of the Trails & Connectivity pillar of the strategic plan.

The Health & Wellness pillar reinforces the District's commitment to providing parks, programs, facilities, and events that promote all dimensions of wellness and includes investigation of new indoor and self-guided opportunities for all ages and abilities. The District is moving forward with a plan of action for a health and wellness facility and programming needs, with a goal of improving and expanding upon indoor health and wellness space for the community. The vision of this potential space incorporates a variety of opportunities in fitness, wellness, and athletics to promote and improve the overall well-being of community members, while providing indoor, on your own time opportunities.

The You Belong Here pillar celebrates inclusion regardless of age, ethnicity, culture, income, ability, lifestyle, interests and promotes the creation of welcoming and supportive park and recreation experiences for everyone, while encouraging an inclusive and responsive staff culture. The Recreation Department's Outreach & Wellness area was created in fiscal year 2018 to spearhead the District's efforts towards reaching populations that are not currently utilizing District services. Staff assess the wants and needs of those populations in order to be responsive and form meaningful relationships within the community. In addition, access for individuals with disabilities is a priority of the District and each year we build for public access in new construction and in improvements made to existing features as funds become available following the specifications of the Americans with Disabilities Act.

### District Departments

The District has three departments: Administration, Recreation, and Planning and Operations. The Administration Department has seven full-time employees and is responsible for strategic planning, administration, accounting services, fund development, and volunteers.

The Recreation Department has twenty full-time employees and 350 seasonal and program based intermittent employees divided into five areas: Community, Environmental, Athletics, Outreach & Wellness and Aquatics Programs. The Recreation Department also oversees the marketing and public information functions of the District.

The Planning and Operations Department has twenty-three full time employees and 20 seasonal employees. The department has six divisions: facilities maintenance, grounds maintenance, aquatics maintenance, light construction, natural areas management, and capital project management and planning.

#### Financial Management and Budgetary Control

The accounting policies of the District conform to standards generally accepted in the United States of America as promulgated by the Government Accounting Standards Board (GASB). The financial transactions of the District are recorded in individual funds which reflect the nature and purpose of the resources acquired and expended.

The modified accrual basis of accounting is followed by all governmental funds and full accrual is used for business-type activities. Subject to the unique elements of modified accrual versus full accrual accounting methods, revenues and expenditures are recognized when incurred or at a time when they can be accurately measured and verified. Beginning with the 2012 fiscal year the Board of Commissioners adopted a change to the revenue recognition policy used by the District to become zero days instead of sixty days for revenues received by governmental funds to be included in current year governmental fund reporting. The current 2020 fiscal year is the eighth year for the zero days revenue recognition policy.

The management of the District is responsible for establishing and maintaining an internal control structure. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurances that assets are safeguarded against loss, theft or misuse and transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of basic financial statements in accordance with standards generally accepted in the United States of America.

The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived and that estimates and judgments by management are required to assess the expected benefits and related costs of the controls. It is management's belief that the District's system of internal controls adequately safeguards assets and provides reasonable assurance of the proper recording of transactions. Budgetary control is maintained through the adoption of the annual Budget and Appropriation Ordinance and by the approval of the working budget by the Board of Commissioners. In April, a proposed working budget is submitted by staff to the board for its review. This budget includes proposed revenues and expenditures for the fiscal year beginning May 1. In July, a public hearing is conducted to allow citizens of the District to make comments on the proposed budget. The budget is then legally enacted through passage of the Budget and Appropriation Ordinance.

The Business Services Department maintains line-item control over expenditures. The staff is authorized to transfer budget amounts between line items within a fund. However, any transfers between funds must be approved by the Board of Commissioners. The Board of Commissioners and Treasurer review the monthly financial statements to ensure sound financial management.

The budget is driven by the District's strategic initiatives and actions, with a focus on meeting the community's needs for core recreation facilities and programs, while maintaining fiscal strength and responsibility in the face of uncertainty. At the state level, the consideration of a property tax freeze,

the implementation of increases to minimum wage, as well as limited or suspended grant opportunities, create challenges for the District. Operating costs of health insurance benefits, utility, and program supplies also continue to rise, highlighting the importance of the prudent stewardship of our resources.

### Debt Administration and Capital Obligations

The District uses general obligation (limited series) bonds mainly to acquire, to develop and to renovate parks, facilities, and equipment. The District issues bonds annually.

The use of general obligation bond debt by the District is governed by two Illinois State Statutes:

- (1) Outstanding general obligation (limited series) bonds may not exceed .575% of 1% (0.575%) of the assessed valuation of the District, and (2) the total indebtedness of the District may not exceed 2.875% of the assessed valuation of the District.

However, the tax cap legislation passed in 1996 and revised in 2009 additionally limits to \$849,088 the dollar amount of the property tax extension allowed for the annual repayment of general obligation bonds and interest. The legislation in 2009 allowed an annual increase equivalent to the percent change in the Consumer Price Index (CPI). Restricted by tax caps, the amount of new general obligation bonds the District issued was \$835,285, \$738,065, and \$710,000 in December 2019, 2018 and 2017 respectively. 2019 and 2018 bonds were one-year bonds. The 2017 bond was a two-year bond.

Additionally, the District has debt obligations remaining on an alternate revenue source bond issue. A twenty-year \$14,950,000 bond issue occurred in December 2019 and has remaining unpaid at April 30, 2020 twenty principal payments totaling \$14,950,000. The issuance included a bond refunding on the District's series 2010 and 2011 alternate bonds.

### Independent Audit

Illinois state law requires that an annual independent audit of the financial statements and accounts of all of the District's funds be performed by a certified public accountant selected by the Board of Commissioners. This requirement has been met and the independent auditor's report has been included in this report.

### Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Urbana Park District for its *Comprehensive Annual Financial Report* for the fiscal year ended April 30, 2019. This was the nineteenth consecutive year that the government has achieved this award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

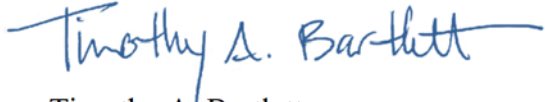
A Certificate of Achievement is valid for a period of one year only. We believe that our current *Comprehensive Annual Financial Report* continues to meet the Certificate of Achievement

Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

Appreciation is expressed to the accounting and administrative office staff of the District and to Mr. Mitch Schluter of the District's auditing firm. Credit should also be given to the Board of Commissioners for its continued interest in advancing the District and in its support of staff.

Respectfully submitted,



Timothy A. Bartlett  
Executive Director



Catherine R. Roland  
Business Manager



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Urbana Park District**  
**Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

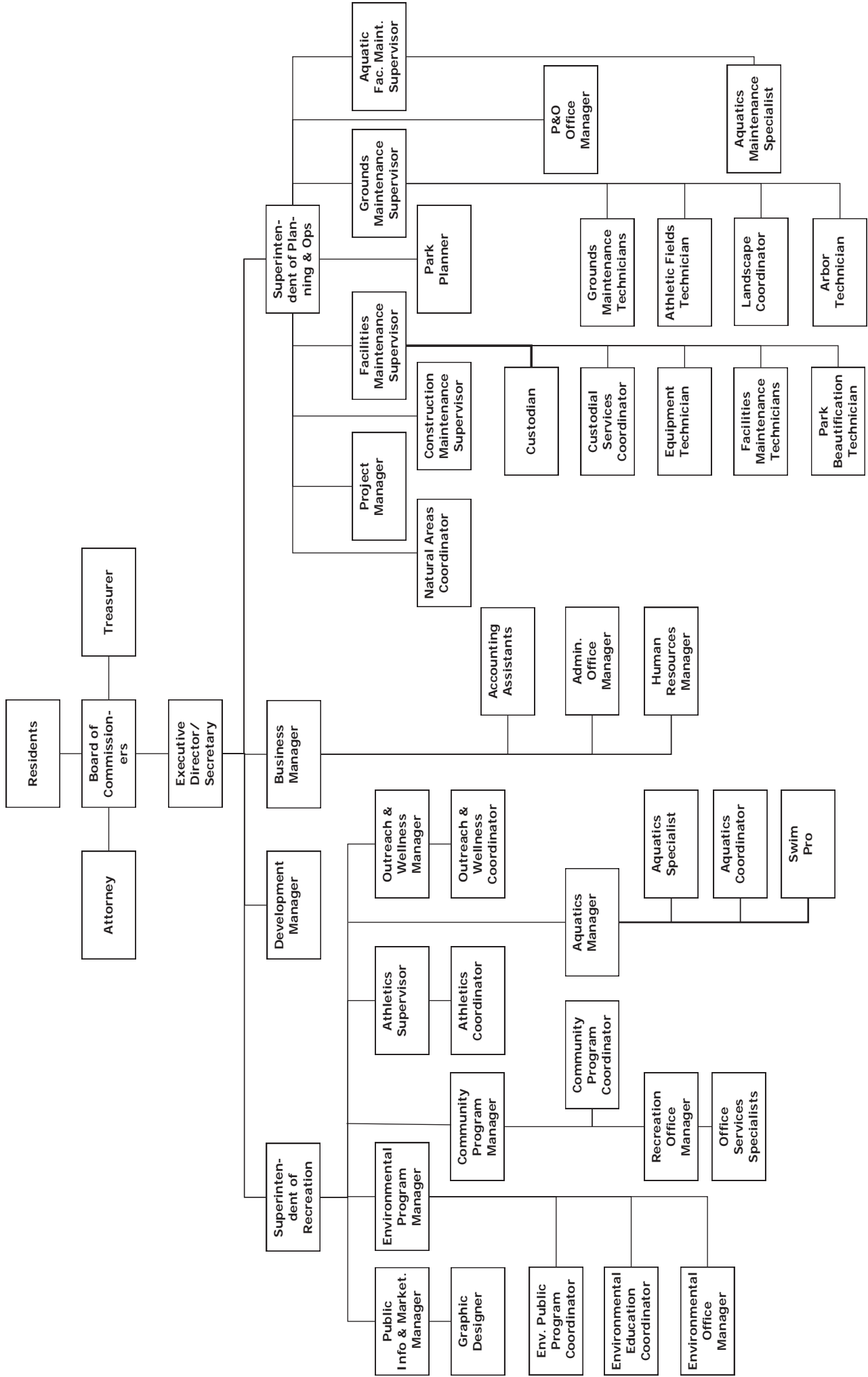
**April 30, 2019**

*Christopher P. Morrill*

Executive Director/CEO



# UPD FULL-TIME ORGANIZATIONAL CHART FY20



**URBANA PARK DISTRICT**

**List of Elected and Appointed Officials**

**As of the Issuance Date of the Comprehensive Annual Financial Report**

**Board of Commissioners**

President.....Michael Walker  
Vice President .....Nancy Delcomyn  
Commissioner .....Meredith Blumthal  
Commissioner .....Lashaunda Cunningham  
Commissioner .....Roger Digges  
Attorney .....Matt Deering  
Treasurer .....Richard Percival  
Assistant Secretary.....Allison Jones

**Administrative Staff**

Executive Director and Board Secretary.....Timothy Bartlett  
Business Manager .....Caty Roland  
Superintendent of Recreation.....Corky Emberson  
Superintendent of Planning and Operations .....Derek Liebert  
Development Manager.....Ellen Kirsanoff  
Human Resources Manager .....Alex Ivanova



## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Urbana Park District  
Urbana, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Urbana Park District (the District), as of and for the year ended April 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited the financial statements of the discretely presented component unit.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Urbana Parks Foundation, the discretely-presented component unit, as of and for the year ended December 31, 2019, or the related note disclosure, Note 26. Those financial statements and the related note disclosures were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the financial statements and note disclosure for the Urbana Parks Foundation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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

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

## **Opinions**

In our opinion, based on our audit and the audit report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of April 30, 2020, and the discretely presented component unit as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Major Special Revenue Funds for the applicable year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis, IMRF Schedule of Changes in Net Pension Liability and Related Ratios, IMRF Schedule of Employer Contributions, and Schedule of Changes in Total OPEB Liability and Related Ratios – Other Post-Employment Benefits on pages 13 through 26 and pages 84 through 87, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining statements, individual major and non-major fund financial statements, other supplementary information, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual major and non-major fund financial statements and the other supplementary information (Schedules 1 through 21) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in Schedules 1 through 21 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

A handwritten signature in black ink that reads "Martin Hood LLC". The signature is written in a cursive, flowing style.

Champaign, Illinois

October 1, 2020

## URBANA PARK DISTRICT

### Management Discussion and Analysis April 30, 2020

#### **Introduction**

As management of the Urbana Park District (UPD), we offer readers of these financial statements this narrative overview and analysis of the financial activities of the Urbana Park District for the fiscal year ended April 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, financial statements, and notes to the basic financial statements contained within this report.

#### **Financial Highlights**

- Presented on a government-wide basis in the Statement of Net Position (page 27), the Urbana Park District's *total assets* of \$39,678,811 plus *deferred outflows* of \$461,018 exceeded *total liabilities* of \$20,535,358 plus *deferred inflows* of \$720,078 at April 30, 2020 by \$18,884,393 (*total net position*). *Total net position* is the remainder when the amount of *total liabilities* and *deferred inflows* is subtracted from the amount of *total assets* and *deferred outflows*.
- Of the District's *total net position* of \$18,884,393, \$2,305,588 (*unrestricted*) may be used to meet UPD's ongoing obligations to citizens and creditors. The remainder is either *invested in capital assets*, \$13,472,152; or, restricted in its use, \$3,106,653 (*restricted*) for making fund specific payments from property tax collections, completing planned capital asset projects and, thirdly, to support a public swimming facility in Urbana.
- The District's *net position end of year* increased during the current year by \$1,711,712 (page 28).
- UPD's total bonded debt increased by \$4,406,792 to \$15,785,285 at April 30, 2020.
- UPD's governmental funds (page 30) reported combined ending fund balances of \$14,052,792, an increase of \$6,705,186 in comparison to the prior year ending fund balances of \$7,347,606.
- In the General Fund, the ending fund balance was \$2,553,018, or 112%, of total General Fund expenditures, a decrease of \$43,390, or 1.7%, from the prior year.

#### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Urbana Park District's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information intended to furnish additional detail to support the basic financial statements.

#### **Government-wide Financial Statements**

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

The first of these government-wide statements is the Statement of Net Position. This is the district-wide statement of position presenting information that includes all of the District's assets, deferred outflows, liabilities, and deferred inflows. The difference between the assets and deferred outflows and the liabilities and deferred inflows

## URBANA PARK DISTRICT

### Management Discussion and Analysis

April 30, 2020

is the District's net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating. Evaluation of the overall health of the District would extend to other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities. This statement reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

Government-wide financial statements distinguish government activities of the District that are principally supported by property taxes, intergovernmental revenues and grants from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the District include general government, recreation and cultural opportunities, land and park development. The District has one business-type activity—the Urbana Indoor Aquatic Center.

Beginning in fiscal year 2016, the activities of the Urbana Parks Foundation, a legally separate entity for which the District is financially accountable, are included with the financial statements of the District. The financial information for the Urbana Parks Foundation, a discretely presented component unit, is reported separately from the financial information presented for the District itself, reflected in the *Component Unit* reference in the financial statements.

The government-wide financial statements can be found on pages 27 - 29 of this report.

### **Fund Financial Statements**

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are reported separately while all others are combined into a single, aggregate presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The District's governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide statements. However, the focus is very different, with fund statements providing a distinctive view of each of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included with the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later

## URBANA PARK DISTRICT

### Management Discussion and Analysis

April 30, 2020

section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented starting on page 30 of this report.

#### **Proprietary Funds**

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Urbana Park District maintains one enterprise-type proprietary fund.

Enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise and presented as business-type activities in the government-wide financial statements. The Urbana Park District utilizes one enterprise fund to account for the operation of the Urbana Indoor Aquatic Center. The basic proprietary fund financial statements can be found on pages 37 – 39 of this report.

#### **Fiduciary Funds**

The Urbana Park District has no fiduciary fund types.

#### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 40 – 83 of this report.

#### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. The required supplementary schedules include 1) the schedule of changes in net pension liability and related ratios and the schedule of employer contributions for the District's pension plan; and 2) the schedule of changes in total other post-employment benefits (OPEB) liability and related ratios for the District's OPEB plan. Required Supplementary Information can be found beginning on page 84 of this report.

Following the required supplementary information, there is also additional supplementary information and statistical information the District has provided to further explain and support the financial statements and provide historical and trend information for the District and the surrounding community. Combining and individual statements and schedules for major and non-major funds are presented in a subsequent section of this report beginning on page 88.

#### **Government-wide Financial Analysis**

At April 30, 2020 UPD's *total assets* are \$39,678,811; 59% of this amount is invested in *capital assets*, \$23,479,998, after subtracting accumulated depreciation (e.g. land, art, land improvements, buildings and improvements, equipment, and infrastructure). Although the District's *net investment in capital assets*, \$14,340,688 is reported *net of related debt* it should be noted that the resources needed to repay this debt, currently \$15,785,285 in bonded debt due over a period of twenty years, must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

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Tables 1 and 2 on pages 19 and 20 in this section present, for years ending in 2020 and 2019, a comparison of the components of government-wide net position (page 27) and results of activities (page 28) that increased or decreased *total net position*.

Table 2, page 20

The District's *total (or ending) net position* at April 30, 2020 is \$18,884,393, an increase of \$1,711,712 made in 2020. To compare, the increase to *total net position* was \$1,020,047 in 2019. Both years recorded an increase in net position reflecting the District's budgetary controls and also specific strategic actions initiated by the District beginning in 2008 to both increase revenue and to improve or replace existing assets.

The District's *total revenues* were \$10,442,489 in fiscal year 2020, an overall increase of \$479,007 or 4.8%, from fiscal year 2019. Of the six categories that comprise *total revenues*, four increased and two decreased.

The four revenue areas that increased in the order of their percentage change were *capital grants and contributions*, 213%, *interest and investment*, 43%, *unrestricted shared intergovernmental*, 11%, and *property taxes*, 3%.

Revenues from *capital grants and contributions* increased by \$792,872, or 213%, to \$1,165,843 in fiscal year 2020 from the amount received in the prior year \$372,971. This increase year to year was mainly because the District received \$193,575 of contributions from the Illinois Department of Natural Resources to accomplish the Saline Habitat Restoration Project and the District recognized \$467,957 of contributions that were previously deferred from the Urbana-Champaign Sanitary District for the phased restoration of the Perkins Rd wetland.

Revenue from *interest and investment* increased by \$58,340 to \$193,672 in fiscal year 2020 from \$135,332 received in fiscal year 2019. This increase is primarily because more funds were held in investment compared to prior year. The district had \$5,700,000 invested from December 2019 through April 2020, which was the proceeds from bonds issued in December that were not yet put into use for capital projects. In addition, the increase can also be attributed to improved cash management processes, improved rates of return on District's investments, and increases in market value on the District's investments.

Revenues from *unrestricted shared intergovernmental* increased by \$26,994, 11%, to \$280,099 in fiscal year 2020 from the amount received in the prior year \$253,105. *Unrestricted shared intergovernmental* revenues are composed of two sources. The first source is revenue the District receives from the City of Urbana related to the intergovernmental agreement for Tax Increment Financing (TIF) District #4, which increased by 13,590, 12%, from \$111,487 in fiscal year 2019 to \$125,077 in fiscal year 2020. The amount received is based on the Park District's portion of the taxes received by the TIF that the Park District spent on eligible projects within the TIF District. The second source is state Corporate Personal Property Replacement Tax, which increased by \$13,404 to \$155,022 in fiscal year 2020. This is a 9% increase over the amount of state replacement tax revenue in the prior year, \$141,618.

Revenues from *property taxes* increased by \$207,876, or 3%, to \$6,999,945 in fiscal year 2020 from the property tax revenue reported in the prior year \$6,792,069. This increase is due to change in the consumer price index of 1.9% applied to the district's prior-year tax extension, along with any increase in equalized assess value (EAV) in the District upon which the taxes are assessed according to the formula in the Property Tax Extension Limitation Law (PTELL) by which the District is bound.

Two revenue areas decreased in fiscal year 2020. Those revenue areas, in the order of percentage decrease, were *operating grants and contributions*, 41%, and *charges for services*, 6%.

## URBANA PARK DISTRICT

### Management Discussion and Analysis April 30, 2020

Amounts received from *operating grants and contributions* in fiscal year 2020 totaling \$763,645 for both governmental activities and business-type activities decreased \$538,524, 41% less than the total reported in 2019, \$1,302,169. *Operating grants and contributions* for governmental activities increased \$76,199 to \$322,478 in 2020 from \$246,279 in 2019 and *operating grants and contributions* for business-type activities decreased \$614,723 from \$1,055,890 in 2019 to \$441,167 in 2020. The decrease of \$614,723 for business-type activities is the decrease in the *operating contribution* required this year from the two governmental units, Urbana Park District and Urbana School District, in order to cover capital costs for facilities that are owned by the Urbana School District and utilized by the Urbana Park District.

Revenues received from *charges for services* in fiscal year 2020 totaling \$1,039,285 for both governmental activities and business-type activities decreased \$68,551, or 6%, from the total reported in 2019, \$1,107,836. *Charges for services* decreased 6% in fiscal year 2020 by \$59,660 for governmental activities. Charges for services decreased 9% in fiscal year 2020 by \$8,891 for business-type activities. The District operates two pools. The outdoor pool is reported in the governmental activities. Business-type activities reports on one facility, which is the indoor pool. Both the decrease in governmental activities and the decrease in business-type activities can be attributed in large part to the performance of these two facilities. Another factor contributing to these decreases was due to facility closures and program cancellations due to the COVID-19 pandemic. Revenue-generating activities ceased on March 14, 2020 through the end of the fiscal year.

The second section in the Statement of Activities, still referring to Table 2 on page 20, is the section that presents *expenses* on a government-wide basis. *Total expenses* for 2020 decreased by \$212,657, or 2%, to \$8,730,777 in 2020 from \$8,943,434 in 2019.

There are two items in the *expense section* on the Statement of Activities. The first, *culture and recreation*, when combining the increase for governmental activities of \$441,473 to the decrease for business-type activities of \$623,767 as a sum, decreased \$182,294, or 2%. The decrease in business-type activities was primarily due to the planned replacement of the air handling unit for the indoor pool facility that was completed in 2019. The second, *interest on debt*, decreased \$30,363, or 6%, in fiscal year 2020.

#### Table 1, page 19

Table 1 on a two-year comparative basis shows the amount of assets, deferred outflows, liabilities, deferred inflows, and net position for the District on the last day of its fiscal years 2020 and 2019. The District's *total net position* reported at April 30, 2020, \$18,884,393 is an increase of \$1,711,712 over *total net position*, \$17,172,681 reported at April 30, 2019.

Overall increases to *total net position* reflect the ability of the District to grow for long-term stability while, at the same time, providing the day to day leisure and recreational activities its citizens enjoy. *Total net position* is the remainder when the amount of *total liabilities* and *deferred inflows* is subtracted from the amount of *total assets* and *deferred outflows*.

The District's *total assets* at April 30, 2020 are \$39,678,811 an increase of \$6,966,147 made during fiscal year 2020. There are two components of *total assets*. The first is *current and other assets* of \$16,198,813 consisting primarily of cash balances, prepaid expenses and amounts receivable at April 30, 2020. There is an increase of \$6,274,183 over the amount of *current and other assets* at April 30, 2019, due to the proceeds received from bonds issued in December that were not yet put into use for capital projects. *Capital assets*, the second component of *total assets*, increased at April 30, 2020 to \$23,479,998 an increase of \$691,964 reflecting capital additions exceeding depreciation expense on capital assets.



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*Deferred outflows* represent a consumption of net position that applies to future periods. First appearing in fiscal year 2016 with the District's implementation of GASB 68, the District's *deferred outflows* reported at April 30, 2020 of \$461,018 is a decrease of \$741,601 over *deferred outflows* of \$1,202,619 reported at April 30, 2019. Total *deferred outflows* at April 30, 2020 of \$461,018 includes pension deferred outflows of \$449,022 and OPEB deferred outflows of \$11,996. The pension related *deferred outflows* consist of unrecognized items not yet charged to pension expense and contributions made by the district subsequent to the net pension liability measurement date. The OPEB related *deferred outflows* consist of unrecognized items not yet charged to OPEB expense. These items will be included in the pension and OPEB liability and expense calculations in subsequent fiscal years.

The District's *total liabilities* at April 30, 2020 are \$20,535,358, an increase of \$4,149,906 made during fiscal year 2020. *Total liabilities* are composed of two parts, *long-term liabilities* and *other liabilities*. Years of an increase in *long-term liabilities* reflect financing decisions made to acquire current and capital resources and in years of decreasing *long-term liabilities* payments have exceeded increases in long-term debt.

The District's *long-term liabilities* increased \$4,505,507 at April 30, 2020 to \$18,240,937 over the amount reported at April 30, 2019 of \$13,735,430. The schedule of the components of *long-term liabilities* can be found on page 25 in Table 4. Along with bonded debt of \$15,785,285 at April 30, 2020, also included in *long-term liabilities* shown in Table 4 is \$1,105,603 for premium on alternate revenue bonds, \$944,397 for net pension liability, \$157,881 for net liability of the District's OPEB, and \$247,771 for accrued compensated absences. Accrued compensated absences is the liability the District has at April 30, 2020 for personal leave benefits that are earned by staff but not yet used.

*Other liabilities* decreased by \$355,601 to \$2,294,421 at April 30, 2020. *Other liabilities* are the total of trade accounts payable, wages payable, and certain unearned revenue items like unearned program fees, payments received from grants and from donors designated for a specific purpose but not yet spent, and the accumulated saving over a number of years of certain property tax payments received by the District but paid under protest by the taxpayer. A large portion of the final TIF #3 surplus distribution was paid under protest by a taxpayer, which was recorded as unearned revenue until the issue is resolved. A schedule of the District's unearned revenue for governmental funds can be found in Note 7 in the Notes to Financial Statements section of this report. Unearned revenue items for the District as a whole decreased \$213,282 in fiscal year 2020.

*Deferred inflows* represent an acquisition of net position that applies to future periods. The District's deferred inflows reported at April 30, 2020 of \$720,078 is an increase of \$362,928 over deferred inflows of \$357,150 reported at April 30, 2019. Total *deferred inflows* at April 30, 2020 of \$720,078 includes pension deferred inflows of \$665,666 and OPEB deferred inflows of \$54,412. These pension and OPEB deferred inflows consist of the unamortized portion of the impact on liability resulting from changes in actuarial assumptions, and differences between expected and actual experience.

The District's one *business-type enterprise activity*, an indoor pool, has no capitalized assets acquired by the District. Urbana Park District, through a partnership with the Urbana School District, operates a year-round indoor pool located in a School District facility. The indoor pool's operation, at April 30, 2020, contributed to overall government-wide combined results *current and other assets* totaling \$294,687 and *other liabilities* totaling \$294,683 for *total net position* of \$4. *Total net position* for the indoor pool decreased by \$2 from results at the end of 2019. An intergovernmental agreement between the Park District and the School District acts to maintain operations at the indoor pool on a break-even basis. The current intergovernmental agreement is for a period of five years ending on April 30, 2021.

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The following table reflects the condensed Statement of Net Position.

**Table 1**  
**Statement of Net Position**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 15,904,126	\$ 9,617,257	\$ 294,687	\$ 307,373	\$ 16,198,813	\$ 9,924,630
Capital Assets	23,479,998	22,788,034	-	-	23,479,998	22,788,034
Total Assets	<u>39,384,124</u>	<u>32,405,291</u>	<u>294,687</u>	<u>307,373</u>	<u>39,678,811</u>	<u>32,712,664</u>
Deferred Outflows	<u>461,018</u>	<u>1,202,619</u>	<u>-</u>	<u>-</u>	<u>461,018</u>	<u>1,202,619</u>
Long-Term Liabilities	18,240,937	13,735,430	-	-	18,240,937	13,735,430
Other Liabilities	<u>1,999,738</u>	<u>2,342,655</u>	<u>294,683</u>	<u>307,367</u>	<u>2,294,421</u>	<u>2,650,022</u>
Total Liabilities	<u>20,240,675</u>	<u>16,078,085</u>	<u>294,683</u>	<u>307,367</u>	<u>20,535,358</u>	<u>16,385,452</u>
Deferred Inflows	<u>720,078</u>	<u>357,150</u>	<u>-</u>	<u>-</u>	<u>720,078</u>	<u>357,150</u>
Net Position						
Net Investment in						
Capital Assets	13,472,152	12,788,653	-	-	13,472,152	12,788,653
Restricted	3,106,653	1,575,541	-	-	3,106,653	1,575,541
Unrestricted	<u>2,305,584</u>	<u>2,808,481</u>	<u>4</u>	<u>6</u>	<u>2,305,588</u>	<u>2,808,487</u>
Total Net Position	<u>\$ 18,884,389</u>	<u>\$ 17,172,675</u>	<u>\$ 4</u>	<u>\$ 6</u>	<u>\$ 18,884,393</u>	<u>\$ 17,172,681</u>

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

**Table 2**  
**Statement of Activities**

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenues:						
Program Revenues						
Charges for Services	\$ 900,780	\$ 960,440	\$ 138,505	\$ 147,396	\$ 1,039,285	\$ 1,107,836
Oper. Grants and Contr.	322,478	246,279	441,167	1,055,890	763,645	1,302,169
Capital Grants and Contr.	1,165,843	372,971	-	-	1,165,843	372,971
General Revenues						
Property Taxes	6,999,945	6,792,069	-	-	6,999,945	6,792,069
Unrestricted Shared						
Intergovernmental	280,099	253,105	-	-	280,099	253,105
Interest and Investment	193,672	135,332	-	-	193,672	135,332
Total Revenues	<u>9,862,817</u>	<u>8,760,196</u>	<u>579,672</u>	<u>1,203,286</u>	<u>10,442,489</u>	<u>9,963,482</u>
Expenses:						
Culture and Recreation	7,627,329	7,185,856	587,099	1,210,866	8,214,428	8,396,722
Interest on Debt	516,349	546,712	-	-	516,349	546,712
Total Expenses	<u>8,143,678</u>	<u>7,732,568</u>	<u>587,099</u>	<u>1,210,866</u>	<u>8,730,777</u>	<u>8,943,434</u>
Excess (Deficiency)	1,719,139	1,027,628	(7,427)	(7,580)	1,711,712	1,020,048
Transfers	(7,425)	(7,581)	7,425	7,580	-	(1)
Change in Net Position	1,711,714	1,020,047	(2)	-	1,711,712	1,020,047
Beginning Net Position	17,172,675	16,152,628	6	6	17,172,681	16,152,634
Ending Net Position	<u>\$ 18,884,389</u>	<u>\$ 17,172,675</u>	<u>\$ 4</u>	<u>\$ 6</u>	<u>\$ 18,884,393</u>	<u>\$ 17,172,681</u>

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**Financial Analysis of the Governmental Funds**

Fund financial statements for the District's governmental funds are presented on pages 30 and 32. As discussed, governmental funds are reported with a current financial resources focus and the modified accrual basis of accounting. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements.

The Balance Sheet for governmental funds, page 30, reports at the fund level assets, liabilities, deferred inflows of resources and fund balance. Deferred inflows of resources, \$7,404,763, is the remainder of property taxes for levy year 2019 and received in 2020, \$7,450,250, minus a reserve for nonpayment of \$45,487. Fund balance is the remainder when the sum of fund liabilities plus deferred inflows of resources is subtracted from fund assets. *Total (ending) fund balance* for all governmental funds at April 30, 2020 is \$14,052,792 which is separated into amounts meeting the definition for inclusion in one of five basic components. The components with their amounts at April 30, 2020 are *non-spendable* \$257,142, *restricted* \$9,527,424, *committed* \$1,000,605, *assigned* \$752,527, and *unassigned* \$2,515,094. Note 13 on page 63 in this report provides information about the five components of fund balance.

*Total assets* at April 30, 2020 for all government funds were \$23,255,628. *Total liabilities* were \$1,798,073. *Deferred inflows of resources* were \$7,404,763. Total fund balances discussed above were \$14,052,792. The mathematical balance on the balance sheet is total assets will equal the sum of total liabilities plus total deferred inflows of resources plus total fund balances. In the District's case and at April 30, 2020 the equation is \$23,255,628 equals (\$1,798,073 plus \$7,404,763 plus \$14,052,792).

The Statement of Revenues, Expenditures, and Changes in Fund Balances is presented on page 32 and shows an increase of \$6,705,186 to the District's (ending) fund balances. *Ending fund balances* for all government funds is \$14,052,792 at April 30, 2020 and it was \$7,347,606 at April 30, 2019. Of the combined increases and decreases that net to an increase of \$6,705,186 in total ending fund balance, a \$6,623,126 increase occurred in the capital projects fund, where \$1,025,941 was the expenditure on *capital outlay*, and \$100,628 was the expenditure for *bond issuance cost*. *Total revenues* were \$606,771, and sum of *other financing* activities netted to a *source* (an increase) to capital projects funds of \$7,142,924. The twelve-month performance in the capital project fund is a \$6,623,126 increase. The *fund balance, end of year* is \$8,663,308. \$8,223,630 is *restricted* and \$439,678 is *assigned* for the completion of capital projects.

The remaining government funds, excluding the capital projects fund, together had a combined increase of \$82,060 to ending fund balances. The general fund's fund balance decreased \$43,390.

Revenues for all the governmental funds as a total increased in fiscal year 2020 by \$1,042,947. *Total revenues* for fiscal year 2020 are \$9,705,101, page 32, compared to \$8,662,154 for governmental funds in fiscal year 2019. \$1,042,947 is a 12% increase year to year. Components of revenues changed in this way. Increases were to *contributions and sponsorships* \$838,279, *property taxes* \$207,876, *investment earnings* \$58,340, and *intergovernmental revenues* \$55,064. Decreases were to *grants* \$56,952, *charges for services, program rentals and related items* \$55,183, and *merchandise and concession sales* \$4,477. The decrease in *charges for services, program rentals and related items* was primarily due to program and rental cancellations as impacted by the COVID-19 pandemic shutdown. Three items of revenue are variable year to year and cannot be predicted either to amounts or timing. Two are revenue from contributions and sponsorships and from grants. Contributions and sponsorships increased and grants decreased in the current year. The third is revenue from other units of government (intergovernmental revenue) which increased in the current year.

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Current expenditures for all governmental funds increased in fiscal year 2020 by \$321,215 or 5%. Current expenditures are \$6,478,466 and \$6,157,251 respectively for fiscal years 2020 and 2019. A comparison of expenditures for the current year presented on page 32 can be made to results reported last year for fiscal year 2019. Personnel cost for *salaries and wages* and *fringe benefits* taken together increased \$153,429, or 4%. Current expenditures for *commodities* decreased \$86,050, *contractual services* increased \$263,538, and *other expenditures* decreased \$9,702.

*Capital outlay* in all funds in 2020 was \$1,238,753, \$1,025,941 of which was in the capital projects fund and \$212,812 was in the land acquisition fund. Capital outlay in 2019 totaled \$1,075,349.

For debt service *principal* paid in 2020 was \$11,377,856. Principal paid in 2019 was \$1,362,922. *Interest* paid in 2020 was \$550,058. Interest paid in 2019 was \$550,546. *Bond issuance costs*, fees paid to issue debt, in 2020 was \$256,984. Bond issuance cost in 2019 was \$10,700.

*Issuance of debt* in 2020 was \$15,785,285. Issuance of debt in 2019 was \$738,065. Issuance of debt is in the other financing section and is source of fund revenues for the capital projects fund and the bond principal and interest fund.

Results reported here for government funds do not include revenues and expenses in the District's one proprietary fund, an indoor pool. However, results using government-wide reporting and the discussion of the same using Table 1 and Table 2 in this section do include the performance of the indoor pool.

### **Major Governmental Funds**

The general, recreation, museum, bond principal and interest, and capital projects funds are the five funds that are the major operating funds of the District. The performance of the recreation and the bond principal and interest funds fell below budgeted expectations. However, the general, museum, and capital projects funds' ending fund balances performed better than budgeted amounts in the current year.

The *general fund* is the chief operating fund of the Urbana Park District. The ending fund balance of the general fund as of April 30, 2020 is \$2,553,018, a 2% decrease of \$43,390 over the prior year ending fund balance of \$2,596,408. Of the \$2,553,018 in ending fund balance, \$2,515,094 is unassigned and available for future operations supporting parks, recreation and cultural services. \$37,924 is non-spendable, which is prepaid items purchased for use in the next fiscal year.

The *capital projects fund* ending fund balance as of April 30, 2020 is \$8,663,308, a 325% increase of \$6,623,126 over the prior year ending fund balance at April 30, 2019 of \$2,040,182. The increase in ending fund balance in the capital projects fund is primary because proceeds from bonds issued in December that were not yet put into use for capital projects. Because plans made each year for increasing the District's capital assets take three years to complete, this fund may routinely experience significant annual swings that either increase or decrease ending fund balance as projects financed by the sale of bonds are both begun and completed over multiple years.

### **General Fund Budgetary Highlights:**

Refer to page 34, the Actual (Budgetary Basis) Versus Budget of the general fund comparing actual performance to budgeted performance for revenue, expenditures and other financing sources (uses). The final budget of the general fund anticipated a \$371,630 decrease in fund balance end of year. Instead the actual change to fund balance end of the year was a decrease of \$43,390.

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The \$43,390 decrease in the general fund exceeded budgeted performance by \$328,240. Actual total revenues were \$31,145 less than budgeted revenues and actual total expenditures were \$359,385 less than amounts budgeted resulting in a \$328,240 increase to net excess of revenues over expenditures when compared to budgeted results.

The general fund ended the fiscal year at April 30, 2020 with a fund balance of \$2,553,018. This is a \$43,390 decrease to the fund balance at the end of the prior year of \$2,596,408. The general fund had a planned decrease in fund balance due to one-time transfers to the capital improvements fund and the land acquisition fund for specific initiatives. The \$2,515,094 unassigned fund balance in the general fund represents 67% of total general fund expenditures plus routine transfers out to other funds, well ahead of the 17% minimum reserve goal at year-end.

**Capital Asset Administration:**

The Urbana Park District’s investment in capital assets includes land and improvements, appreciating assets, buildings and improvements, equipment, and infrastructure. The investment in capital assets as of April 30, 2020 was \$23,479,998 (net of accumulated depreciation), an increase of \$691,964 over last year.

The following Comparative Statement of Capital Assets, net of depreciation shows the change in assets for the governmental activities.

**Table 3**  
**Comparative Statement of Capital Assets**

	Governmental Activities	
	2020	2019
Land	\$ 3,664,091	\$ 3,450,512
Appreciating Assets	328,463	328,463
Land Improvements	3,636,685	2,756,352
Buildings & Improvements	15,192,686	15,679,063
Equipment & Vehicles	658,073	573,644
	<u>\$ 23,479,998</u>	<u>\$ 22,788,034</u>

There are no business-type capital assets.

New capital assets totaling \$1,846,214 were added during the year.

The largest category of additions was to land improvements totaled \$1,237,051, which includes: year seven improvements to the Crystal Lake Park silt basin, \$5,579; year five of planning for Crystal Lake rehabilitation and access improvements, \$95,049; year three of the engineering and construction of a new pathway along Park Street in Crystal Lake Park, \$385,845; year three of the design, fabrication, and installation of a new gateway feature at Meadowbrook Park, \$45,062; year two of improvements at Leal Park which included the expansion of the parking lot, \$33,808; the first year of installation of rock riffle structures and habitat improvements to the Saline creek in Crystal Lake Park, \$193,575; the first year of design improvements to the entry gardens in Meadowbrook Park, \$10,176, and construction for Phase 3 restoration of the wetlands at Perkins Road Park, \$467,957. The District uses gifts from donors and also pursues opportunities to obtain matching grants using bond funds.

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Buildings and building improvements totaled \$109,888 for year three improvements to the James Room in the Phillips Recreation Center, \$15,793; year two improvements to the interior of the Meadowbrook Park House \$74,192; and year one design and engineering for a new health and wellness facility, \$19,903.

There were additions to equipment and vehicles totaling \$283,838, net of trade-ins, for the scheduled replacement of vehicles and equipment including a one-ton dump truck, \$46,465; a transit van for mobile recreation programming, \$37,475; a custodial van, \$24,348; a mobile stage, \$106,815; replacement cargo netting for the Crystal Lake Family Aquatic Center, \$11,428; year one of CO<sub>2</sub> water treatment system for the Crystal Lake Family Aquatic Center, \$1,600; year two of the replacement of the playground at Phillips Recreation Center, \$9,421; year two of the replacement of interpretive exhibits at Anita Purves Nature Center, \$46,286;

Park land was increased this year by a total of \$213,579 which includes the purchase and demolition of two lots on Main Street in Victory Park for \$193,648; year two of demolition of a lot on Grossbach Drive in Victory Park, \$750; and year three for the demolition of a lot on Franklin Street in Crystal Lake Park, \$19,181.

For the first time, the district is recording an addition to the asset category of infrastructure, which includes roads and bridges. The district began year one of a multi-year plan to convert the road in Crystal Lake Park into a one-way road system to facilitate shared pedestrian and vehicular use through the park, totaling \$1,858.

There were no additions to the non-depreciating asset of art in fiscal year 2020.

Depreciation expense this year totaled \$1,154,250. Depreciation expense represents a calculation made every year, based on each asset's estimated life, for one year's cost of wear and tear to equipment and facilities (*capital assets*). Each year, the current depreciation expense increases the accumulated amount of deferred repairs or replacements that will become necessary capital asset expenditures in the not too distant future. Accumulated depreciation at April 30, 2020 is \$13,405,442.

The original cost to acquire or construct the capital assets of the District at April 30, 2020 is \$36,885,440. There were no assets removed from the listing of capital assets this year. Additional information on capital assets can be found in Note 8 in the Notes to Financial Statements.

**Debt Administration:**

In December 2019, the District issued \$14,950,000 in alternate revenue source bonds. The bond was issued at a premium of \$1,124,342. A portion of the proceeds, in the amount of approximately \$10,007,400, was used for the current refunding on two existing bonds. The bond proceeds included \$5,817,500 additional funds for future projects. The purpose of the issuance, in addition to realizing savings in a favorable interest rate environment on the refunding, was to pay for the costs of renovations and improvements to Crystal Lake Park and to build and equip a health and wellness facility or construction of various health and wellness projects throughout the District. At April 30, 2020 twenty principal payments remain unpaid from a \$14,950,000 bond issue in calendar year 2019. Alternate revenue source bonds are repaid with certain specifically identified pledged revenue sources. For the District the specifically identified new revenue source were a 15 cents rate increase to property taxes approved by the voters in the April 2009 general election and an 11 cent rate increase to property taxes approved by the voters in the April 2011 general election. In addition to new property taxes received from the two rate increases all monies constituting other general tax receipts and other revenues from District operations as well as proceeds received by the District from the issuance of general obligation bonds or notes to the fullest extent permitted by law are, collectively, considered to be the pledged revenues. As long as the District is making scheduled principal payments (bond

URBANA PARK DISTRICT

Management Discussion and Analysis  
April 30, 2020

payments) and interest payments from its pledged revenues generated by ongoing general operations, outstanding balances of alternate revenue source bonds do not count against any statutory debt limitations applicable to the District.

Contrary to alternate revenue source bonds, general obligation bonds are bonds for which the monies to repay the principal (the bond) and interest are additional tax monies levied each year in the bond principal and interest fund. Property taxes collected in the bond principal and interest fund cannot be used for general operations of the District and the taxes are not levied once the general obligation bonds are retired.

The District uses property taxes levied in the bond principal and interest fund to make payments on its general obligation (limited series) bonds. The District uses general obligation (limited series) bonds mainly to acquire, to develop, and to renovate parks, facilities, and equipment and the District issues these bonds annually. Limited series bonds do not require voter approval prior to issuance. For tax levy year 2018 reported in fiscal year 2020, because of tax cap legislation, UPD’s property tax levy for the bond principal and interest fund used to retire general obligation (limited series) bonds was limited to \$833,256 to pay both bond principal and interest in a given year. State law allows a park District to issue general obligation (limited series) bonds based upon the total assessed valuation of the taxable property in the District not exceeding 0.575 of 1% of the total assessed valuation. This would be an amount considerably higher than the tax-cap limited amount of \$833,256. At April 30, 2020 the District has total outstanding general obligation (limited series) bonds totaling \$835,285.

There is another type of general obligation bond subject to statutory state limits. In the case of general obligation referendum (voted on) bonds, at the time of issuance of the referendum bonds, the District’s total indebtedness including the proposed referendum approved bonds may not exceed the legal limit of 2.875% of the District’s last certified assessed valuation. At April 30, 2020 the District has no general obligation referendum approved bonds.

As shown in Table 4 at April 30, 2020 the District has total outstanding bonded debt of \$15,785,285. This entire amount is backed by the full faith and credit of the Urbana Park District.

The following Comparative Statement of Long-term debt for the governmental activities.

**Table 4**  
**Comparative Statement of Long-Term Debt**

	Governmental Activities	
	2020	2019
General Obligation Bonds	\$ 835,285	\$ 813,493
Alternate Revenue Bonds	14,950,000	10,565,000
Premium on Alternate Revenue Bonds	1,105,603	-
Accrued Compensated Absences	247,771	221,567
Net Pension Liability	944,397	2,004,034
Net Other Post-employment Liability	157,881	131,336
	<u>\$ 18,240,937</u>	<u>\$ 13,735,430</u>

During the year, \$11,378,493 of bonded debt was retired and 15,785,285 was issued.



## URBANA PARK DISTRICT

### Management Discussion and Analysis

April 30, 2020

Additional information on the Urbana Park District long-term debt can be found in Notes 9 and 10 of this report.

#### **Economic Factors and Next Year's Budget:**

The District continues to monitor the rapidly changing economic conditions surrounding the COVID-19 pandemic. The pandemic has had an adverse impact on global financial markets and economics, including the financial markets and economic conditions in the United States. The impact of the COVID-19 pandemic on the U.S. economy is expected to be broad based and to negatively impact national, state, and local economies. At the District level, all revenue-producing summer programming and facility rentals were cancelled through July 31, 2020. The District is forecasting earned revenues to come in below budgeted expectations by at least \$700,000, and has made adjustments to expenditures to account for the revenue shortfall.

The equalized assess value (EAV) of taxable property in the District for tax levy year 2018 reported in fiscal year 2020 was \$586,939,773. The District's tax base experienced growth of 4.58% in fiscal year 2020, reflective of a \$25,681,661 increase in EAV. New construction continues in the District but it is hindered by a decline to the value of existing taxable real estate. There is a 2.31% increase to EAV for property tax levy year 2019 reported in fiscal year 2021. The District budgeted for fiscal year 2021 accordingly.

The District's tax rate in levy year 2018 (payable in calendar year 2019 and included in results for the current fiscal year 2020) is 1.2283, or 122.83 cents per \$100 of EAV. The tax rate for property taxes received and reported in the next fiscal year cycle, 2021, is 1.2407.

Property tax caps, imposed by the Property Tax Extension Limitation Law, limit the District's annual tax levy increase to 5% or the change in the consumer price index, whichever is less. The change in the consumer price index for levy year 2018, fiscal year 2020, was 2.1%. The change in the consumer price index for levy year 2019, fiscal year 2021, is 1.9%. Additionally, if new construction occurs in a Tax Increment Financing District, then the property is not included for a number of years in the District's property tax levy. Property taxes account for 68% of the District's revenues, including bond receipts, in the fiscal year 2021 budget.

The reader is referred to Note 6, on pages 56 and 57, regarding property taxes receivable in Notes to Financial Statements pages 40-83.

The District has been providing services at the request of its citizens for 112 years since October 9, 1907.

#### **Request for Information:**

This financial report is designed to provide a general overview of the Urbana Park District's finances, comply with finance related laws and regulations, and demonstrate UPD's commitment to public accountability to all those with an interest in the Urbana Park District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Timothy A. Bartlett, Executive Director, Urbana Park District, 303 West University Avenue, Urbana, IL 61801.

URBANA PARK DISTRICT  
Statement of Net Position  
April 30, 2020

	Primary Government			December 31, 2019
	Governmental Activities	Business-Type Activities	Total	Component Unit
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 3,532,464	\$ 77,396	\$ 3,609,860	\$ 413,609
Investments	4,506,139	-	4,506,139	-
Cash - Restricted	385,000	-	385,000	-
Investments - Restricted	7,119,293	-	7,119,293	124,208
Receivables:				
Intergovernmental	53,261	-	53,261	-
Other	50,827	213,791	264,618	89,500
Prepaid Expense	257,142	3,500	260,642	-
Capital Assets, Not Being Depreciated	3,992,554	-	3,992,554	521,172
Capital Assets, Net of Accumulated Depreciation	19,487,444	-	19,487,444	-
Total Assets	<u>\$ 39,384,124</u>	<u>\$ 294,687</u>	<u>\$ 39,678,811</u>	<u>\$ 1,148,489</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension Related Deferred Outflows	\$ 449,022	\$ -	\$ 449,022	\$ -
OPEB Related Deferred Outflows	11,996	-	11,996	-
Total Deferred Outflows of Resources	<u>\$ 461,018</u>	<u>\$ -</u>	<u>\$ 461,018</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Accrued Salaries Payable	\$ 75,115	\$ 3,021	\$ 78,136	\$ -
Accounts Payable	388,626	29,763	418,389	-
Refund Payable	59,670	-	59,670	-
Unearned Revenue	1,476,327	261,899	1,738,226	-
Non-Current Liabilities:				
Due Within One Year	1,629,273	-	1,629,273	-
Due in More Than One Year	16,611,664	-	16,611,664	-
Total Liabilities	<u>\$ 20,240,675</u>	<u>\$ 294,683</u>	<u>\$ 20,535,358</u>	<u>\$ -</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension Related Deferred Inflows	\$ 665,666	\$ -	\$ 665,666	\$ -
OPEB Related Deferred Inflows	54,412	-	54,412	-
Total Deferred Inflows of Resources	<u>\$ 720,078</u>	<u>\$ -</u>	<u>\$ 720,078</u>	<u>\$ -</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$ 13,472,152	\$ -	\$ 13,472,152	\$ 521,172
Restricted For:				
Unspent Tax Levies:				
Employee Benefits	376,694	-	376,694	-
Professional Contractual Services	80,727	-	80,727	-
Liability Insurance	430,677	-	430,677	-
Special Recreation	163	-	163	-
Capital Projects	1,587,873	-	1,587,873	-
Other:				
English Indoor Pool	620,211	-	620,211	-
Robin Hall Sculpture	3,256	-	3,256	-
Scholarships	7,052	-	7,052	-
Donor Restricted Purposes	-	-	-	553,848
Unrestricted	2,305,584	4	2,305,588	73,469
Total Net Position	<u>\$ 18,884,389</u>	<u>\$ 4</u>	<u>\$ 18,884,393</u>	<u>\$ 1,148,489</u>

See Accompanying Notes

URBANA PARK DISTRICT  
Statement of Activities  
For the Year Ended April 30, 2020

	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Culture and Recreation	\$ (7,627,329)	\$ 900,780	\$ 235,068	\$ 1,165,843	\$ (5,325,638)	\$ -	\$ (5,325,638)
Interest	(516,349)	-	87,410	-	(428,939)	-	(428,939)
Total Governmental Activities	(8,143,678)	900,780	322,478	1,165,843	(5,754,577)	-	(5,754,577)
Business-Type Activities:							
Urbana Indoor Aquatic Center	(587,099)	138,505	441,167	-	-	(7,427)	(7,427)
Total Government	\$ (8,730,777)	\$ 1,039,285	\$ 763,645	\$ 1,165,843	(5,754,577)	(7,427)	(5,762,004)
General Revenues:							
Property Taxes					6,999,945	-	6,999,945
Unrestricted Shared Intergovernmental Revenues					280,099	-	280,099
Interest and Investment Income					193,672	-	193,672
Total General Revenues					7,473,716	-	7,473,716
Transfers					(7,425)	7,425	-
Change in Net Position					1,711,714	(2)	1,711,712
Net Position - Beginning of Year					17,172,675	6	17,172,681
Net Position - End of Year					\$ 18,884,389	\$ 4	\$ 18,884,393

See Accompanying Notes

URBANA PARK DISTRICT  
Statement of Activities - Component Unit  
For the Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenue</b>			
Contributions	\$ 36,080	\$ 82,133	\$ 118,213
Special Events, Net of Direct Costs of \$12,880	549	-	549
Net Realized and Unrealized Gains and Losses	23,005	-	23,005
Other	16,621	5,268	21,889
Net Assets Released from Restrictions	63,670	(63,670)	-
Total Support and Revenue	<u>139,925</u>	<u>23,731</u>	<u>163,656</u>
<b>Expenses</b>			
<i>Program Services:</i>			
Park District Support	<u>63,672</u>	<u>-</u>	<u>63,672</u>
<i>Supporting Services:</i>			
Management and General	31,891	-	31,891
Fundraising	<u>17,900</u>	<u>-</u>	<u>17,900</u>
Total Supporting Services	<u>49,791</u>	<u>-</u>	<u>49,791</u>
Total Expenses	<u>113,463</u>	<u>-</u>	<u>113,463</u>
Change in Net Assets	26,462	23,731	50,193
<b>Net Assets, Beginning of Year</b>	<u>47,007</u>	<u>1,051,289</u>	<u>1,098,296</u>
<b>Net Assets, End of Year</b>	<u>\$ 73,469</u>	<u>\$ 1,075,020</u>	<u>\$ 1,148,489</u>

See Accompanying Notes

URBANA PARK DISTRICT  
Balance Sheet  
Governmental Funds  
April 30, 2020

Major Funds

ASSETS

	General	Recreation	Museum	Bond Principal and Interest	Capital Projects	All Other (Non-Major) Governmental Funds	Total Governmental Funds
Cash and Cash Equivalents	\$ 778,071	\$ 479,921	\$ 329,089	\$ 70,201	1,447,808	\$ 427,374	\$ 3,532,464
Investments	2,979,854	34,636	112,998	45,585	-	1,333,066	4,506,139
Cash - Restricted	-	-	-	-	385,000	-	385,000
Investments - Restricted	-	-	-	-	7,119,293	-	7,119,293
Receivables, Net of Uncollectable Amounts:							
Property Taxes	2,088,282	2,208,245	895,231	852,861	-	1,360,144	7,404,763
Other	2,994	25,552	-	-	20,840	1,441	50,827
Prepaid Items	37,924	4,232	-	-	-	214,986	257,142
Total Assets	\$ 5,887,125	\$ 2,752,586	\$ 1,337,318	\$ 968,647	\$ 8,972,941	\$ 3,337,011	\$ 23,255,628

LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES

Accrued Salaries Payable	\$ 45,796	\$ 21,299	\$ 8,020	\$ -	\$ -	\$ -	\$ 75,115
Accounts Payable	39,946	14,030	3,302	-	86,640	43,043	186,961
Refund Payable	-	59,670	-	-	-	-	59,670
Unearned Revenue	1,160,083	18,411	6,903	2,707	222,993	65,230	1,476,327
Total Liabilities	1,245,825	113,410	18,225	2,707	309,633	108,273	1,798,073
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue - Property Taxes	2,088,282	2,208,245	895,231	852,861	-	1,360,144	7,404,763
FUND BALANCES							
Non-Spendable:							
Prepaid Items	37,924	4,232	-	-	-	214,986	257,142
Restricted	-	-	-	-	8,223,630	1,303,794	9,527,424
Committed	-	426,699	423,862	-	-	150,044	1,000,605
Assigned	-	-	-	113,079	439,678	199,770	752,527
Unassigned	2,515,094	-	-	-	-	-	2,515,094
Total Fund Balances	2,553,018	430,931	423,862	113,079	8,663,308	1,868,594	14,052,792
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 5,887,125	\$ 2,752,586	\$ 1,337,318	\$ 968,647	\$ 8,972,941	\$ 3,337,011	\$ 23,255,628

URBANA PARK DISTRICT  
 Reconciliation of the Balance Sheet - Governmental Funds  
 to the Statement of Net Position  
 April 30, 2020

Total Fund Balance, Governmental Funds	\$ 14,052,792
Property Taxes Receivable Not Earned	(7,404,763)
Intergovernmental and Other Receivables Earned and Not Received	53,261
Capital Assets, Net of Depreciation Used in Governmental Activities	23,479,998
Accrued Interest on Long-Term Debt	(201,665)
Net Pension Liability	(944,397)
Deferred Outflows of Resources -	
Pension Related	449,022
OPEB Related	11,996
Deferred Inflows of Resources -	
Unavailable Revenue-Property Taxes	7,404,763
Pension Related	(665,666)
OPEB Related	(54,412)
Bonds Payable	(15,785,285)
Premium Liability on Bond Issuance	(1,105,603)
Accrued Compensated Absences Related to Governmental Activities	(247,771)
Net Other Post-employment Benefit Liability	<u>(157,881)</u>
 Net Position of Governmental Activities	 <u><u>\$ 18,884,389</u></u>

See Accompanying Notes

**URBANA PARK DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended April 30, 2020**

	Major Funds							
	General	Recreation	Museum	Bond Principal and Interest	Capital Projects	All Other (Non-Major) Governmental Funds	Total Governmental Funds	
<b>Revenues</b>								
Property Taxes	\$ 1,994,621	\$ 2,108,585	\$ 854,835	\$ 817,789	\$ -	\$ 1,224,115	\$ 6,999,945	
Intergovernmental Revenues	125,077	-	-	-	-	172,487	297,564	
Charges for Services, Program Rentals, and Related Items	26,363	734,167	109,385	-	-	5,850	875,765	
Contributions and Sponsorships	50,993	87,431	10,020	-	522,859	510,505	1,181,808	
Merchandise and Concession Sales	11	22,912	2,092	-	-	-	25,015	
Grants	6,614	1,875	2,850	87,410	32,583	-	131,332	
Investment Earnings	74,486	7,766	3,868	2,400	51,329	53,823	193,672	
Total Revenues	2,278,165	2,962,736	983,050	907,599	606,771	1,966,780	9,705,101	
<b>Expenditures</b>								
Current:								
<i>Culture and Recreation:</i>								
Salaries and Wages	1,464,185	1,214,879	377,857	-	-	5,484	3,062,405	
Fringe Benefits	214,905	104,522	23,830	-	-	482,297	825,554	
Commodities	269,852	261,001	44,546	-	-	261,514	836,913	
Contractual Services	281,391	310,140	44,748	-	-	826,768	1,463,047	
Other Expenditures	45,442	169,643	6,023	2,821	-	66,618	290,547	
Total Current	2,275,775	2,060,185	497,004	2,821	1,025,941	1,642,681	6,478,466	
Capital Outlay	-	-	-	-	-	212,812	1,238,753	
Debt Service:								
Principal	-	-	-	11,377,856	-	-	11,377,856	
Interest	-	-	-	550,058	-	-	550,058	
Bond Issuance Costs	-	-	-	156,356	100,628	-	256,984	
Total Expenditures	2,275,775	2,060,185	497,004	12,087,091	1,126,569	1,855,493	19,902,117	
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	2,390	902,551	486,046	(11,179,492)	(519,798)	111,287	(10,197,016)	
<b>Other Financing Sources (Uses)</b>								
Transfers In	1,450,000	16,327	2,650	1,003,030	397,036	225,970	3,095,013	
Transfers Out	(1,495,780)	(1,023,970)	(436,286)	-	-	(146,402)	(3,102,438)	
Premium Received on Bonds	-	-	-	710,917	413,425	-	1,124,342	
Issuance of Debt (Issued at Par)	-	-	-	9,452,822	6,332,463	-	15,785,285	
Net Other Financing Sources (Uses)	(45,780)	(1,007,643)	(433,636)	11,166,769	7,142,924	79,568	16,902,202	
<b>Net Change in Fund Balances</b>	(43,390)	(105,092)	52,410	(12,723)	6,623,126	190,855	6,705,186	
<b>Fund Balance, Beginning of Year</b>	2,596,408	536,023	371,452	125,802	2,040,182	1,677,739	7,347,606	
<b>Fund Balance, End of Year</b>	\$ 2,553,018	\$ 430,931	\$ 423,862	\$ 113,079	\$ 8,663,308	\$ 1,868,594	\$ 14,052,792	

See Accompanying Notes

URBANA PARK DISTRICT  
 Reconciliation of the Statement of  
 Revenues, Expenditures, and Changes in Fund Balances -  
 Governmental Funds to the Statement of Activities  
 For the Year Ended April 30, 2020

Net Change in Fund Balances, Total Governmental Funds	\$ 6,705,186
Remove Expenditures for Capital Assets, Less Net Retirements	1,598,765
Remove Other Financing Source from Bond Issuances	(16,909,627)
Include Amortization of Premium Liability on Bond Issuance	18,739
Remove Expenditure for Bond Payments	11,377,856
Accrued Interest Change from Beginning of Year	14,970
Pension Expense Adjustments	
Change in Deferred Outflows of Resources	(753,597)
Change in Deferred Inflows of Resources	(365,793)
Change in Net Pension Liability	1,059,637
OPEB Expense Adjustments	
Change in Deferred Outflows of Resources	11,996
Change in Deferred Inflows of Resources	2,865
Change in OPEB Liability	(26,545)
Accrued Unpaid Leave Change from Beginning of Year	(26,204)
Include Intergovernmental Revenues Earned and Not Received	(89,733)
Include Donated Capital Assets	247,449
Include Capital Assets Depreciation Expense	<u>(1,154,250)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 1,711,714</u></u>

See Accompanying Notes



URBANA PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
General Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 1,994,621	\$ 2,054,290	\$ 2,054,290	\$ (59,669)
Intergovernmental Revenues	125,077	110,000	110,000	15,077
Charges for Services, Program Rentals, and Related Items	26,363	28,900	28,900	(2,537)
Contributions and Sponsorships	50,993	49,500	49,500	1,493
Merchandise and Concession Sales	11	-	-	11
Grants	6,614	6,620	6,620	(6)
Investment Earnings	74,486	60,000	60,000	14,486
Total Revenues	<u>2,278,165</u>	<u>2,309,310</u>	<u>2,309,310</u>	<u>(31,145)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	1,464,185	1,514,340	1,514,340	(50,155)
Fringe Benefits	214,905	249,330	249,330	(34,425)
Commodities	269,852	407,680	407,680	(137,828)
Contractual Services	281,391	397,730	397,730	(116,339)
Other Expenditures	45,442	66,080	66,080	(20,638)
Total Current	<u>2,275,775</u>	<u>2,635,160</u>	<u>2,635,160</u>	<u>(359,385)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,275,775</u>	<u>2,635,160</u>	<u>2,635,160</u>	<u>(359,385)</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>2,390</u>	<u>(325,850)</u>	<u>(325,850)</u>	<u>328,240</u>
<b>Other Financing Uses</b>				
Transfers In	1,450,000	1,450,000	1,450,000	-
Transfers Out	(1,495,780)	(1,495,780)	(1,495,030)	-
Net Other Financing Uses	<u>(45,780)</u>	<u>(45,780)</u>	<u>(45,030)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(43,390)	(371,630)	(370,880)	328,240
<b>Fund Balance, Beginning of Year</b>	<u>2,596,408</u>	<u>2,596,408</u>	<u>2,596,408</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 2,553,018</u>	<u>\$ 2,224,778</u>	<u>\$ 2,225,528</u>	<u>\$ 328,240</u>

See Accompanying Notes

URBANA PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Recreation Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 2,108,585	\$ 2,171,680	\$ 2,171,680	\$ (63,095)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals and Related Items	734,167	1,031,110	1,031,110	(296,943)
Contributions and Sponsorships	87,431	83,120	83,120	4,311
Merchandise and Concession Sales	22,912	34,400	34,400	(11,488)
Grants	1,875	4,900	4,900	(3,025)
Investment Earnings	7,766	4,000	4,000	3,766
Total Revenues	<u>2,962,736</u>	<u>3,329,210</u>	<u>3,329,210</u>	<u>(366,474)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	1,214,879	1,354,540	1,354,540	(139,661)
Fringe Benefits	104,522	120,580	120,580	(16,058)
Commodities	261,001	309,860	309,860	(48,859)
Contractual Services	310,140	356,120	356,120	(45,980)
Other Expenditures	169,643	181,900	181,900	(12,257)
Total Current	<u>2,060,185</u>	<u>2,323,000</u>	<u>2,323,000</u>	<u>(262,815)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,060,185</u>	<u>2,323,000</u>	<u>2,323,000</u>	<u>(262,815)</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>902,551</u>	<u>1,006,210</u>	<u>1,006,210</u>	<u>(103,659)</u>
<b>Other Financing Uses</b>				
Transfers In	16,327	16,330	25,000	(3)
Transfers Out	(1,023,970)	(1,023,970)	(976,000)	-
Net Other Financing Uses	<u>(1,007,643)</u>	<u>(1,007,640)</u>	<u>(951,000)</u>	<u>(3)</u>
<b>Net Change in Fund Balances</b>	(105,092)	(1,430)	55,210	(103,662)
<b>Fund Balance, Beginning of Year</b>	<u>536,023</u>	<u>536,023</u>	<u>536,023</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 430,931</u>	<u>\$ 534,593</u>	<u>\$ 591,233</u>	<u>\$ (103,662)</u>

See Accompanying Notes

URBANA PARK DISTRICT  
Statement of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
Museum Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
<b>Revenues</b>				
Property Taxes	\$ 854,835	\$ 880,410	\$ 880,410	\$ (25,575)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	109,385	116,450	116,450	(7,065)
Contributions and Sponsorships	10,020	7,750	7,750	2,270
Merchandise and Concession Sales	2,092	30	30	2,062
Grants	2,850	(100)	100	2,950
Investment Earnings	3,868	2,000	2,000	1,868
Total Revenues	<u>983,050</u>	<u>1,006,540</u>	<u>1,006,740</u>	<u>(23,490)</u>
<b>Expenditures</b>				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	377,857	426,610	426,610	(48,753)
Fringe Benefits	23,830	34,960	34,960	(11,130)
Commodities	44,546	62,490	62,490	(17,944)
Contractual Services	44,748	80,850	80,850	(36,102)
Other Expenditures	6,023	11,240	11,240	(5,217)
Total Current	<u>497,004</u>	<u>616,150</u>	<u>616,150</u>	<u>(119,146)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>497,004</u>	<u>616,150</u>	<u>616,150</u>	<u>(119,146)</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>486,046</u>	<u>390,390</u>	<u>390,590</u>	<u>95,656</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	2,650	2,650	5,000	-
Transfers Out	(436,286)	(436,290)	(390,000)	4
Net Other Financing Sources (Uses)	<u>(433,636)</u>	<u>(433,640)</u>	<u>(385,000)</u>	<u>4</u>
<b>Net Change in Fund Balances</b>	52,410	(43,250)	5,590	95,660
<b>Fund Balance, Beginning of Year</b>	<u>371,452</u>	<u>371,452</u>	<u>371,452</u>	<u>-</u>
<b>Fund Balance, End of Year</b>	<u>\$ 423,862</u>	<u>\$ 328,202</u>	<u>\$ 377,042</u>	<u>\$ 95,660</u>

See Accompanying Notes

URBANA PARK DISTRICT  
 Statement of Net Position  
*Proprietary Fund*  
 April 30, 2020

	Enterprise Fund
	Urbana Indoor Aquatic Center Fund
<b>CURRENT ASSETS</b>	
Cash and Cash Equivalents	\$ 77,396
Accounts Receivable - Other	213,791
Prepaid Expenses	3,500
Total Assets	294,687
<b>CURRENT LIABILITIES</b>	
Accounts Payable	29,763
Accrued Salaries Payable	3,021
Unearned Revenue	261,899
Total Liabilities	294,683
<b>NET POSITION</b>	
Unrestricted	\$ 4

See Accompanying Notes

URBANA PARK DISTRICT  
Statement of Revenues, Expenses, and Changes in Net Position  
*Proprietary Fund*  
For the Year Ended April 30, 2020

	Enterprise Fund
	Urbana Indoor
	Aquatic Center Fund
<b>Operating Revenues</b>	
Charges for Services	\$ 138,306
Contributions and Sponsorships	441,167
Merchandise and Concession Sales	199
Total Operating Revenues	579,672
<b>Operating Expenses</b>	
Current:	
<i>Culture and Recreation:</i>	
Salaries and Wages	275,114
Fringe Benefits	50,109
Commodities	168,691
Contractual Services	90,684
Other Expenses	2,501
Total Operating Expenses	587,099
Operating Loss	(7,427)
<b>Transfers In</b>	7,425
<b>Change in Net Position</b>	(2)
<b>Net Position, Beginning of Year</b>	6
<b>Net Position, End of Year</b>	\$ 4

See Accompanying Notes

URBANA PARK DISTRICT  
Statement of Cash Flows  
*Proprietary Fund*  
For the Year Ended April 30, 2020

	Enterprise Fund
	Urbana Indoor Aquatic Center Fund
<b>Cash Flows from Operating Activities</b>	
Receipts from Customers	\$ 368,385
Receipts from Other Funds	220,516
Payments to Vendors	(312,297)
Payments to Employees	(278,834)
Net Cash Used in Operating Activities	(2,230)
<b>Cash Flows from Noncapital Financing Activities</b>	
Transfers In from Other Funds	7,425
Net Cash Provided by Noncapital Financing Activities	7,425
<b>Net Increase in Cash and Cash Equivalents</b>	5,195
<b>Cash and Cash Equivalents, May 1, 2019</b>	72,201
<b>Cash and Cash Equivalents, April 30, 2020</b>	\$ 77,396
<b>Cash Flows from Operating Activities</b>	
Operating Loss	\$ (7,427)
Adjustment to Reconcile Operating Loss to Net Cash Used in Operating Activities:	
Change in Assets and Liabilities:	
Decrease in Accounts Receivable - Other	17,581
Decrease in Prepaid Expenses	300
Decrease in Accounts Payable	(612)
Decrease in Accrued Salaries Payable	(3,720)
Decrease in Unearned Revenue	(8,352)
Total Adjustments	5,197
Net Cash Used in Operating Activities	\$ (2,230)

See Accompanying Notes

URBANA PARK DISTRICT  
Notes to Financial Statements  
April 30, 2020

**1. Summary of Significant Accounting Policies**

The financial statements of the Urbana Park District (the District) are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments. GAAP includes all relevant GASB pronouncements plus other sources of accounting and financial reporting guidance noted in GASB Statement 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*.

a. Financial Reporting Entity

The District was organized in October 1907, as a separate unit of local government, a municipal corporation which operates under the statutes of the State of Illinois. It is governed by a five-member Board of Commissioners elected to six-year terms in biennial public elections. The District is composed of 24 parks and six recreational facilities designed to help meet the leisure needs of the people in the Urbana, Illinois area.

The definition of what constitutes the entity of the District is based on the guidelines set forth in GASB Statement Number 14, as amended by GASB Statement 61. The primary government of the District consists of the funds presented herein as governmental funds and a proprietary fund.

According to GASB Statement Number 14, as amended by Statement Number 61, a legally separate organization should be included as a component unit of the primary government if the primary government is financially accountable for the legally separate organization. Financial accountability is determined as follows:

1. The organization is fiscally dependent on the primary government and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or
2. The primary government appoints a voting majority of the organization's governing body, and:
  - It is able to impose its will on the organization
  - There is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

As required by GAAP, these financial statements present the financial reporting entity of the District, including the Urbana Parks Foundation (the Foundation), a discretely presented component unit. The Foundation is a discretely presented component unit because the resources received and held by the Foundation are entirely for the direct benefit of the District, the District has the ability to access those resources, and those resources are significant to the District.

The assets, liabilities, net assets, revenue, and expenses of the Foundation are included in the basic financial statements presented in Exhibits A and C. There are no other entities for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be materially misstated or incomplete. The Foundation issues publicly available financial statements, which may be obtained by contacting Urbana Parks Foundation, 118 South Race Street, Urbana, Illinois 61801.

Related organizations for which the commissioners appoint a voting majority of the governing body, but for which the District is not financially accountable, are not included in the reporting entity.

Jointly governed organizations are those for which the District does not have an ongoing financial interest or responsibility. Jointly governed organizations are not included in the reporting entity.

b. Basic Financial Statements

*Government-Wide Financial Statements*

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the District and the discretely presented component unit. The Statement of Net Position and the Statement of Activities include the governmental activities, business-type activities, and the discretely presented component unit. Governmental activities generally are financed through taxes, intergovernmental revenue, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Internal balances and activities within the District's funds are eliminated in the government-wide financial statements. Activities between the District's primary government and the discretely presented component unit are not eliminated.

The government-wide financial statements are reported using the economic resources measurement focus and accrual basis of accounting (as described in Note 1.c).

*Fund Financial Statements*

Fund financial statements of the District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenues, and expenditures/expenses. The District's funds are



organized into two major categories: governmental and proprietary funds. An emphasis is placed on major funds within these categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures/expenses of that individual fund are at least 10 percent of the corresponding total for all funds of that category or type.
2. Total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures/expenses of that individual fund are at least 5 percent of the corresponding total for all funds combined.

The District also may report certain funds as major, based on their importance to financial statement users.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting (as described in Note 1.c.).

The proprietary fund financial statements are reported on the accrual basis of accounting (as described in Note 1.c.).

The fund types of the District are described below:

#### *Governmental Funds*

The focus of the governmental funds' measurement (in the fund financial 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** – The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

**Special Revenue Funds** – Special Revenue Funds are used to account for the proceeds of the specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The reporting entity of the District includes the following special revenue funds:

1. **Major Special Revenue Funds**

**Recreation Fund** – Property taxes levied for this fund along with fees from participants provide the funds necessary to pay for recreational programs.

**Museum Fund** – Property taxes levied for this fund along with fees from patrons provide the funds to acquire, maintain, improve, and operate the Anita Purves Nature Center and programs including activities related to the cultural arts, nature, and arts and crafts.

## 2. Non-Major Special Revenue Funds

The District's non-major special revenue funds include: Special Recreation Fund, Working Cash Fund, Audit Fund, Liability Insurance Fund, Illinois Municipal Retirement Fund (IMRF) Fund, Social Security Fund, Police Protection Fund, Park Houses Fund, Scholarship Fund, Meadowbrook Park Fund, English Indoor Pool Fund, Replacement Tax Fund, and Robin Hall Sculpture Fund.

Debt Service Funds – Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. The reporting entity includes one debt service fund, which is the Bond Principal and Interest Fund. This is a major governmental fund.

Capital Projects Funds – Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets other than those financed by Proprietary Funds. The reporting entity includes four capital projects funds, the Capital Projects Fund, a major governmental fund, and three non-major governmental funds, the Land Acquisition Fund, the Crystal Lake Pool Renewal Fund, and the Perkins Road Park Site Fund.

### *Proprietary Fund*

Enterprise Fund – An Enterprise Fund is used to account for business-like activities provided to the general public. The measurement of financial activity focuses on net income measurement similar to the private sector. The reporting entity includes the following enterprise fund that is reported as a major fund:

Urbana Indoor Aquatic Center Fund – Accounts for the operations of the Urbana Indoor Aquatic Center as outlined in an intergovernmental agreement with the Urbana School District #116.

## c. Basis of Accounting

### *Accrual*

Governmental activities and business-type activities in the government-wide financial statements and the enterprise fund financial statements are presented on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

### *Modified Accrual*

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. Revenues are considered to be measured and available only when cash is received and earned by the District. As a

result of this policy, there are no revenues susceptible to accrual. The District considers receipts received by year-end to be available. Expenditures generally are recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when payment is due.

d. Cash and Cash Equivalents

Cash and cash equivalents include deposits at financial institutions, short-term investments with original maturities at issuance of three months or less, and funds held in money market mutual funds at depository banks.

e. Investments

Under Illinois law (30 ILCS 235/2), the District may invest excess funds in interest bearing deposits at federally insured banks and savings and loans, commercial paper, short-term discount obligations of the Federal National Mortgage Association, and securities issued by the U.S. Treasury or other federal agencies. Investments in bonds, notes, and negotiable certificates of deposit are held at fair value. Other investments are held at cost or amortized cost (external investment pools), which vary immaterially from fair value.

f. Receivables

Receivables are reported at the estimated net realizable amounts from third-party payers and others for services rendered. Receivables are stated at the amount management expects to collect on outstanding balances.

g. Interfund Balances

Receivables and payables between funds are reported as due from and due to other funds, respectively. Amounts not expected to be repaid within a reasonable time are considered interfund transfers. In governmental funds, amounts due from other funds expected to be repaid within a reasonable time, but beyond one year from April 30, 2020, as well as other long-term receivables are offset by non-spendable fund balance because they do not represent expendable, available financial resources.

h. Prepaid Expenditures/Expenses

Prepaid expenditures/expenses such as for insurance or service contracts are recorded as assets and expended/expensed over the term when the services are received.

i. Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental fund financial statements at the time of purchase. Capital assets of governmental activities are reported in the government-wide financial statements offset by accumulated depreciation. Capital assets are valued at actual or estimated historical cost while donated capital assets are valued at their

estimated acquisition value on the date donated. Equipment valued at or above \$10,000, buildings and improvements valued at or above \$20,000, land improvements and infrastructure valued at or above \$20,000, and land of any value are capitalized. Assets that appreciate in value are capitalized if valued at more than \$10,000. Depreciation is calculated on all assets other than land and assets that appreciate in value using the straight-line method, mid-year convention with the following estimated useful lives:

	<u>Years</u>
Building Improvements	15
New Construction	40
Land Improvements	15
Computers and Office Equipment	5
Infrastructure:	
Roads and Paved Surfaces	15
Bridges	50
Furniture	7
Other Equipment	5
Major Appliances	7
Park and Recreation Features	12
Playground Equipment	12
Vehicles	5

The business-type activities and enterprise fund have no capital assets. The District has no intangible assets subject to capitalization.

j. Deferred Outflows/Inflows of Resources

The financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has two types of items that qualify for reporting in this category at April 30, 2020, which arise only under the accrual basis of accounting. Accordingly, the items pension related deferred outflow and OPEB related deferred outflow are reported only in the governmental activities statement of net position. The pension related deferred outflow consists of unrecognized items not yet charged to pension expense and contributions from the District after the measurement date of the net pension liability, December 31, 2019, but before the end of the District's reporting period ending April 30, 2020. This item will be included in the net pension liability and pension expense calculation in subsequent fiscal years. The OPEB related deferred outflow consists of unrecognized items not yet charged to OPEB expense. This item will be included in the OPEB liability and OPEB expense calculation in subsequent fiscal years.

The financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three

types of items that qualify for reporting in this category at April 30, 2020, one of which arises only under the modified accrual basis of accounting and two of which arise only under the accrual basis of accounting. Accordingly, unavailable revenue is reported only in the governmental funds balance sheet and the items pension related deferred inflows and OPEB related deferred inflows, are reported only in the statement of net position. The unavailable revenue from property taxes is deferred and recognized as an inflow of resources (revenue) in the period that the property taxes become available. The pension related deferred inflow consists of the unamortized portion of the impact on pension liability resulting from changes in assumptions, differences between projected and actual earnings on pension plan investments, and differences between projected and actual experience of the pension liability. This item will be included in the net pension liability and pension expense calculation in subsequent fiscal years. The OPEB related deferred inflow consists of the unamortized portion of the impact on OPEB liability resulting from changes in assumptions and differences between projected and actual experience of the OPEB liability. This item will be included in the OPEB liability and benefits expense in subsequent fiscal years.

k. Restricted Net Position

Assets that are not available to finance general operations of the District are reported as restricted on the statement of net position. The District's policy is to apply restricted resources first when an expense is incurred for a purpose for which restricted and unrestricted net position is available.

l. Fund Balance

Fund balances are classified as follows:

**Non-Spendable** – Amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact

**Restricted** – Amounts that can be spent only for specific purposes because of the District charter, state or federal laws, or externally imposed conditions by grantors or creditors

**Committed** – Amounts that can be used only for specific purposes determined by a resolution by the Board of Commissioners

**Assigned** – Amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose through its appropriations power

**Unassigned** – All amounts not included in other spendable classifications (the General Fund is the only fund that reports a positive unassigned fund balance amount). When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Commissioners has provided otherwise in its commitment or assignment actions.

m. Minimum Fund Balance Policy

The District's minimum fund balance policy sets targets for the unassigned fund balances in the General Fund and total fund balance in certain special revenue funds. The targets for the minimum fund balances will take a number of levy cycles to ensure that the funds are operating in the target ranges. An overview of the target fund balances is listed below:

General Fund	Unassigned fund balance no less than two months or 17 percent and no more than six months or 50 percent of the sum of annual operating expenditures of the General Fund plus routine transfers-out from the General Fund to other funds
Recreation Fund	Sum of restricted and unrestricted fund balance in the Recreation Fund is not less than two months or 17 percent and not more than four months or 33 percent of operating expenditures of the Recreation Fund including routine transfers-out to the General Fund for administrative services and to the General Fund for further transfer to the Bond Principal and Interest Fund as an additional source of revenue for required annual payments on the District's alternate revenue bonds
Museum Fund	Sum of restricted and unrestricted fund balance in the Museum Fund is not less than two months or 17 percent and not more than four months or 33 percent of operating expenditures of the Museum Fund including routine transfers-out to the General Fund for administrative services and to the General Fund for further transfer to the Bond Principal and Interest Fund as an additional source of revenue for required annual payments on the District's alternate revenue bonds

IMRF Fund                      Sum of restricted and unrestricted fund balance in the IMRF Fund is not less than six months or 50 percent and not more than nine months or 75 percent of annual operating expenditures of the IMRF Fund

Liability Insurance Fund                      Sum of restricted and unrestricted fund balance in the Liability Insurance Fund is not less than \$200,000 and not more than \$300,000

n. Program Revenues

Program Revenues on the statement of activities include the following:

*Governmental Activities*

Charges for Services                      Fees paid by the public for the use of District facilities, District programs, and miscellaneous food and beverage vending

Operating Grants and Contributions                      Grants and contributions used to support education programs and to rebate interest payments on debt

Capital Grants and Contributions                      Grants and Contributions used to construct facilities and develop properties owned by the District

o. Operating and Non-Operating Revenues and Expenses of Proprietary Fund

Operating revenues and expenses for the proprietary fund are those that result from providing services. It also includes all revenue and expenses not related to capital and related financing, non-capital financing, or investing activities.

p. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused paid leave to a limit of 280 hours. All paid leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

q. In-Kind Contributions

The District has various agreements with local media companies that provide publicity for the District's events in return for recognition at the District's events and in District publications. The District does not record in-kind contribution revenue or expense related to these agreements.

r. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The significant estimates at April 30, 2020 include the allowance for uncollectible property taxes, the estimate of the useful lives of property and equipment, the valuation of the liability for pensions, and the valuation of the liability for post-employment health insurance benefits.

s. Adoption of Governmental Accounting Standard

The District adopted GASB Statement 88 (GASB 88), *Certain Disclosures Related to Debt, Including Borrowings and Direct Placements*, in fiscal year 2020. The provisions of GASB 88 improve the information that is disclosed in the notes to the governmental financial statements related to debt. The adoption of this standard did not impact the District's reported net position as of April 30, 2019 or any financial statement amounts reported for fiscal year 2020.

**2. Reconciliation of Fund Statements to Government-Wide Statements**

A reconciliation is provided with the balance sheet – governmental funds (Exhibit D-1) to explain the differences between total fund balances in the balance sheet – governmental funds and net position for governmental activities on the government-wide statement of net position. The major differences are due to:

- a. Property taxes receivable and unavailable revenue for the amount of the 2019 tax levy that will be received and recorded as revenue in the next fiscal year
- b. Intergovernmental and other receivables that were earned but not received and were not reported in the governmental funds
- c. The value of capital assets, which are not reported in governmental funds
- d. Accrued interest on debt, which will be paid during the next fiscal year
- e. The value of long-term liabilities, which are not reported in governmental funds
- f. The net other post-employment benefit liability and deferred inflows and outflows of resources related to OPEB, which are not reported in governmental funds
- g. Net pension liability and deferred inflows and outflows of resources related to pensions, which are not reported in governmental funds

A reconciliation is provided with the statement of revenues, expenditures, and changes in fund balances – governmental funds (Exhibit E-1) to explain the difference between the



change in fund balances in the governmental funds and the change in net position for governmental activities on the government-wide statement of activities. The major differences are due to:

- a. Capital outlay expenditures are not reported in the statement of activities, while capital contribution revenues, depreciation expense and gains/losses on disposal of capital assets are not reported in governmental funds
- b. Bond proceeds are not revenue and bond payments are not expenses on the statement of activities
- c. The change in accrued interest and accrued unpaid leave are not governmental fund expenditures, while they are expenses on the statement of activities
- d. Intergovernmental and other revenue earned and not received is not a governmental fund revenue, while it is revenue on the statement of activities
- e. The changes in the net other post-employment benefit liability and deferred inflows and outflows of resources related to OPEB are not governmental fund expenditures, while they are expenses on the statement of activities
- f. The changes in net pension liability and deferred inflows and outflows of resources related to pensions are not governmental fund expenditures, while they are expenses on the statement of activities

### **3. Budgets and Budgetary Basis of Accounting**

#### **a. Budgetary Process**

A proposed budget and appropriations ordinance are developed and made available for public hearing at least 30 days prior to final approval. Upon approval, the Board of Commissioners of the District legally enact an annual operating budget through passage of an ordinance. The appropriations ordinance is prepared by fund, expenditure object (i.e. salary and wages), and expenditure sub-object (i.e. salary and wages – full-time personnel).

#### **b. Legal Level of Budgetary Control**

The legal level of budgetary control (i.e. the level at which expenditures may not legally exceed appropriations) is the fund level. The District prepares both a working budget and an appropriations ordinance. The appropriations ordinance includes only summarized information and contains higher revenue and expenditure amounts than the working budget. The Board of Commissioners does this with the intention of allowing for higher expenditures if additional revenues become available during the year. The working budget is prepared by fund, department, program activity, object, and sub-object. The District's management may make transfers of budgeted amounts up to and including the department level. The budgetary expenditure comparisons in

the basic financial statements are from the working budget and are presented at the fund level with summarizations at the object level (i.e. salaries and wages, fringe benefits, commodities, contractual services, and other expenditures).

c. Amendments to the Budget

Throughout the year, the board can make amendments within each fund, not to exceed an aggregate of 10 percent of the total appropriated amount of that fund. Likewise, after the first six months of the fiscal year have elapsed, the board may, by two-thirds vote, transfer from any appropriation item its anticipated unexpended funds to any other item of appropriation. The budgeted financial statements represented in this report reflect the final budget authorization. All operating budget appropriations lapse at the end of each fiscal year. Capital project budgets do not lapse at the end of each fiscal year.

d. Budgetary Basis of Accounting

Formal budgetary accounting is employed as a management control for all funds of the District, and legal budgets are adopted for the general fund, special revenue funds, capital projects fund, and debt service fund. Budgets are adopted on a modified cash basis, which is a comprehensive basis of accounting other than GAAP. The modified cash basis used as the budgetary basis provides for the accrual of expenses (accounts payable and accrued salaries) and recognition of revenue consistent with the modified accrual basis. Revenues are cash basis, which essentially equals the modified accrual basis used by the District due to the zero-day availability period used by the District.

e. Encumbrances

Encumbrance accounting is not used by the District.

**4. Deposits and Investments**

*Cash and Investments-Restricted*

At April 30, 2020, the District's governmental activities and Capital Projects Fund hold \$385,000 of cash and \$7,119,293 of investments for capital projects.

### *Investments*

At April 30, 2020, the District held the following investments:

Certificates of Deposit	
Non-Negotiable	\$ 5,119,000
Negotiable	35,095
Money Market Accounts - Not Held at Depository Banks	11,836
U.S. Treasury Notes	92,558
Bonds and Notes - Not Primary Obligations of the U.S. Government:	
Federal Home Loan Bank	355,692
Illinois Park District Liquid Asset Fund	2,780,426
Illinois Funds	3,230,825
Total Investments	<u>\$ 11,625,432</u>

### *Fair Value Measurements*

The District categorizes its fair value measurements of investments within the fair value hierarchy established by GAAP. The three levels of the fair value hierarchy are as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical investments.
- Level 2 – inputs (other than quoted prices included within Level 1) that are observable for the investment, either directly or indirectly.
- Level 3 – unobservable inputs – market data are not available and are developed using the the best information available about the assumptions that market participants would use when pricing an investment.

The fair value of investments measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The District has the following fair value measurements as of April 30, 2020:

	Total	Fair Value Measurement		
		Level 1	Level 2	Level 3
Investments by Fair Value Level				
Debt Securities				
U.S. Treasury Notes	\$ 92,558	\$ 92,558	\$ -	\$ -
Federal Home Loan Bank	355,692	355,692	-	-
Certificates of Deposit (Negotiable)	35,095	-	35,095	-
Total Investments by Fair Value Level	483,345	\$ 448,250	\$ 35,095	\$ -
Investments Not Subject to Measurement				
Illinois Funds	3,230,825			
Illinois Park District Liquid Asset Fund	2,780,426			
Money Market Accounts	11,836			
Certificates of Deposit (Non-Negotiable)	5,119,000			
Total Investments	<u>\$ 11,625,432</u>			

Debt securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using inputs other than quoted prices that are directly observable. There have been no changes in the valuation techniques used during the year ended April 30, 2020.

*Custodial Credit Risk – Bank Deposits*

Custodial credit risk is the risk that in the event of a bank failure, the District's bank deposits may not be returned to it. The District's investment policy addresses custodial credit risk by requiring that all deposits in excess of federal depository insurance are to be collateralized by a pledge of securities from the depository bank at 110 percent of the uninsured amount. At April 30, 2020, none of the District's bank balance of \$9,197,462 was exposed to custodial credit risk.

At April 30, 2020, \$3,044,143 of the District bank balance was secured by pledged collateral effectively held in the District's name with a fair value of \$3,436,122 at April 30, 2020.

*Credit Risk and Interest Rate Risk – External Investment Pools*

At April 30, 2020, the District held \$3,230,825 in the Illinois Funds Money Market Fund. The value of the District's position in the fund is equal to the value of the District's fund shares, which maintain a \$1 net asset value. The portfolio is regulated by oversight of the Treasurer of the State of Illinois and private rating agencies. The portfolio has a AAAM rating from Standard and Poor's. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States and valued at amortized cost. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year. The District has no restrictions on withdrawing funds from this external investment pool.

At April 30, 2020, the District held \$2,780,426 in the Illinois Park District Liquid Asset Fund. The value of the District's position in the Illinois Park District Liquid Asset Fund is equal to the value of the District's fund shares, which maintain a \$1 net asset value. The Illinois Park District Liquid Asset Fund is regulated by private rating agencies. The fund has a AAAM rating from Standard and Poor's. The assets of this fund are mainly invested in securities issued by the United States government or agencies related to the United States and valued at amortized cost. Generally, assets not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year. The District has no restrictions on withdrawing funds from this external investment pool.

*Custodial Credit Risk – Investments*

At April 30, 2020, the District had no custodial credit risk in that all of its investments were held through a Securities Investor Protection Corporation (SIPC) member brokerage firm and the value of investments subject to custodial credit risk (negotiable certificates of deposit, U.S. Treasury notes, and Federal Home Loan Bank bonds) was within the SIPC protection limit.

*Credit Risk – Investments*

Credit risk is the risk that the issuer of a bond or note security will not repay the principal or pay the interest due on the debt. The credit risk of investments is addressed by the District's investment policy by limiting investments to instruments outlined under Chapter 30, Section 235 of the Illinois Compiled Statutes as noted above.

At April 30, 2020, the District held the following investments subject to credit risk:

	<u>Credit Rating</u>	<u>Carrying Value</u>
Federal Home Loan Bank Notes	AA+	\$ 355,692

### *Interest Rate Risk – Investments*

Interest rate risk is the risk that a change in the market rate of interest for a category of debt securities will negatively impact the fair value of a debt security. Interest rate risk is not directly addressed by the District’s investment policy except for the general goal to “remain sufficiently liquid to meet operating requirements.”

At April 30, 2020, the District held the following investments subject to interest rate risk:

	<u>Carrying Value</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank Notes	\$ 355,692	1.55
Negotiable Certificates of Deposit	35,095	0.15
Money Market Accounts	11,836	0.05
U.S. Treasury Notes	92,558	1.61
	<u>\$ 495,181</u>	

### *Concentration of Credit Risk – Investments*

Concentration of credit risk is the risk of having a large percentage of investments in debt securities of an issuer that is not backed by the full faith and credit of the United States. The District’s investment policy does not directly address concentration of credit risk.

At April 30, 2020, the District had no investments greater than 5 percent of total investments and subject to concentration of credit risk.

## **5. Property Tax Cycle**

### a. Assessments

Property is assessed by elected township assessors at one-third the fair value as of January 1 each year. This is the date, called the lien date, on which property taxes “attach” to the property. The township assessors’ books are turned into the County Supervisor of Assessments by April 15. The Board of Review, a three-member panel appointed by the County Board, takes action on assessment complaints and applies individual township multipliers to those townships, which are not assessed at one-third. This process equalizes the average ratio of assessments to fair value among townships. The Illinois Department of Revenue analyzes the work of the Board of Review and may assign a countywide multiplier to bring the entire County’s ratio into line with other counties throughout the state.

### b. Taxpayer Appeals

Taxpayers may file a complaint with the Board of Review if they believe assessments are too high and may make further appeal to the state Property Tax Appeals Board. However, tax levies are determined by local governments, not by assessors.

### c. Property Tax Levies

The calendar 2018 levy, passed in November 2018, is revenue for fiscal year 2020. The levy was adopted within the Illinois statutory deadline (the third Tuesday in December). Property tax levies are reported as revenue in the year in which they are received. Property tax distributions received as of the end of the fiscal year are recognized in that fiscal year as revenue in the governmental funds.

Fiscal year 2020 property tax revenue on the statement of activities and on the statement of revenue, expenditures, and changes in fund balances on the modified accrual basis consists of the property tax received during fiscal year 2020 from the calendar 2018 levy.

d. Tax Bills

Illinois statutes require the payment of property taxes in two installments, typically due June 1 and September 1, and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed for fiscal year 2020 were based on equalized assessed value as of January 1, 2019 and on tax levies set in November 2018.

e. Tax Distributions

The County Treasurer is also the County Collector and is in charge of collecting and distributing property taxes. The Collector generally distributes taxes to the taxing bodies shortly after taxes are paid. The County may not keep tax receipts on behalf of other units of local government beyond 30 days. For 2019, all property taxes were distributed by February 2020. Interest earned on taxes before distribution goes to the local governments.

**6. Property Taxes Receivable**

Property taxes receivable for the governmental funds consists of property taxes levied in 2019, for which a legal claim exists in 2020. The revenue associated with the 2019 levy is recognized in the governmental funds if received by the fiscal year end. The property taxes received beyond the year end are deferred until the next fiscal year. A summary of property taxes receivable by fund type at April 30, 2020 is shown below:

Fund Type	Property Taxes Levied	Property Taxes Receivable	Unavailable Revenue
General	\$ 2,101,109	\$ 2,088,282	\$ 2,088,282
Special Revenue	4,491,052	4,463,620	4,463,620
Debt Service	858,098	852,861	852,861
Total	<u>\$ 7,450,259</u>	<u>\$ 7,404,763</u>	<u>\$ 7,404,763</u>

Based on past collection experience, the District has applied an allowance for doubtful collections against the property taxes receivable of \$45,496 at April 30, 2020. The past collection experience excludes approximately \$200,000 of the 2018 tax levy that was subsequently cancelled due to an exemption claim of a major taxpayer.

**7. Unearned Revenue**

Unearned revenue for governmental activities on the statement of net position and for governmental funds on the balance sheet—governmental funds consists of the following at April 30, 2020:

Unearned Donation and Grant Revenue	\$ 333,033
Unearned Program Fees	37,571
Property Taxes Received Under Protest	<u>1,105,723</u>
Total	<u><u>\$ 1,476,327</u></u>

Unearned revenue for business-type activities on the statement of net position and for the proprietary fund on the statement of net position—proprietary fund consists of the following at April 30, 2020:

Unearned Program Fees	\$ 11,899
Unearned Contributions and Sponsorships	<u>250,000</u>
Total	<u><u>\$ 261,899</u></u>



## 8. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the year ended April 30, 2020:

	April 30, 2019	Additions	Deductions	April 30, 2020
Cost:				
Being Depreciated:				
Land Improvements	\$ 6,912,532	\$ 1,237,051	\$ -	\$ 8,149,583
Buildings and Improvements	21,628,374	109,888	-	21,738,262
Equipment and Vehicles	2,719,345	283,838	-	3,003,183
Infrastructure	-	1,858	-	1,858
Not Being Depreciated:				
Art Collection	328,463	-	-	328,463
Land	3,450,512	213,579	-	3,664,091
Total	<u>35,039,226</u>	<u>1,846,214</u>	<u>-</u>	<u>36,885,440</u>
Accumulated Depreciation:				
Land Improvements	4,156,180	356,718	-	4,512,898
Buildings and Improvements	5,949,311	598,061	-	6,547,372
Equipment and Vehicles	2,145,701	199,409	-	2,345,110
Infrastructure	-	62	-	62
Total	<u>12,251,192</u>	<u>1,154,250</u>	<u>-</u>	<u>13,405,442</u>
Capital Assets, Net	<u>\$ 22,788,034</u>	<u>\$ 691,964</u>	<u>\$ -</u>	<u>\$ 23,479,998</u>
Current year depreciation expense was charged to the following function:				
Culture and Recreation				<u>\$ 1,154,250</u>

Business-type activities have no capital assets.

**9. Changes in Long-Term Debt**

The following is a summary of changes in the District’s long-term debt of the governmental activities for the year ended April 30, 2020:

	April 30, 2019	Issued	Retired	April 30, 2020	Due Within One Year
General Obligation Bonds	\$ 813,493	\$ 835,285	\$ 813,493	\$ 835,285	\$ 835,285
Alternate Revenue Bonds	10,565,000	14,950,000	10,565,000	14,950,000	490,000
Premium on Alternate Revenue Bonds	-	1,124,342	18,739	1,105,603	56,217
Accrued Compensated Absences	221,567	318,999	292,795	247,771	247,771
Net Pension Liability	2,004,034	(799,730)	259,907	944,397	-
Other Post-Employment Benefit Liability	131,336	26,545	-	157,881	-
<b>Total Long-Term Debt</b>	<b>\$ 13,735,430</b>	<b>\$ 16,455,441</b>	<b>\$ 11,949,934</b>	<b>\$ 18,240,937</b>	<b>\$ 1,629,273</b>

The entire balance of compensated absences at April 30, 2020 has been presented as due within one year, as management believes the actual amount that will be used within the next fiscal year will not be significantly lower than this amount based on past usage patterns. In fiscal year 2020 and prior years, accrued compensated absences have been liquidated by the General Fund, the Recreation Fund, and the Museum Fund. In fiscal year 2020 and prior years, the other post-employment benefit liability has been liquidated by the General Fund. In fiscal year 2020 and prior years, the net pension liability has been liquidated by the IMRF Fund.

The District’s business-type activities and enterprise fund had no long-term liabilities at April 30, 2020.

**10. General Obligation and Alternate Revenue Bonds**

*General Obligation Bonds*

The following is a summary of the District’s general obligation bond as of April 30, 2020:

	Interest Rate	Maturity Date	Issued Amount	Outstanding
Serial Bond: 2019 Bond Issued 12/23/19	1.69%	12/15/2020	835,285	\$ 835,285

The debt noted above was issued to fund capital projects and significant repair and maintenance projects and is payable from a pledged property tax levy. The debt agreement has no terms related to significant events of default or termination events with finance-related consequences, or subjective acceleration clauses.

Aggregate future principal maturities and interest payments required on these bonds are as follows at April 30, 2020:

Fiscal Year Ended April 30	Principal	Interest	Total
2021	\$ 835,285	\$ 14,116	\$ 849,401

Total interest incurred on the general obligation bonds in fiscal year 2020 was \$17,422.

*Alternate Revenue Bonds - Refunded*

On July 1, 2010, the District issued alternate revenue bonds totaling \$7,405,000. The issue was known as the Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 (Build America Bonds (Direct Payment)). On May 15, 2011, the District issued alternate revenue bonds totaling \$7,000,000. The issue was known as the General Obligation Park Bonds (Alternate Revenue Source), Series 2011A.

On December 23, 2019, the District issued general obligation (alternate revenue source) bonds with a face value of \$9,455,000 plus reoffering premiums of \$711,690 with an average interest rate of 3.81 percent to currently refund the \$9,995,000 of outstanding debt from the Series 2010 bonds and Series 2011A bonds, which had an average interest rate of 4.96 percent. The net proceeds of \$10,010,297 (after payment of \$156,393 in underwriting fees and other issuance costs) were used to refund the outstanding debt principal and accrued interest to December 23, 2019. The District reduced its aggregate future debt service payments by \$907,746 and obtained an economic gain (difference between the present values of the old and new debt service payments) of approximately \$686,000.

*Alternate Revenue Bonds - Issued*

On December 23, 2019, the District issued alternate revenue bonds totaling \$14,950,000 of par value and \$1,124,343 of reoffering premium to refund the alternate revenue bonds 2010 and 2011A and to fund future capital projects. The issue is known as the General Obligation Park Bonds (Alternate Revenue Source), Series 2019A. These bonds mature serially on December 15 of each calendar year 2020 through 2039 in amounts ranging from \$490,000 to \$1,015,000 and bear interest in amounts ranging from 3.00 percent to 5.00 percent per annum, payable at December 15 and June 15 annually. Bonds are subject to redemption prior to maturity at the option of the District as of December 15, 2027 or any date thereafter at the redemption price plus accrued interest to such redemption date.

The bonds are general obligations of the District but are payable from general revenues derived by the District's operation or from proceeds of the District's annual general obligation bond issue. As a general obligation, the bonds are also secured by an annual property tax levy, which the District will abate as long as the pledged revenues are sufficient to pay debt service requirements. The debt agreement has no terms related to significant events of default or termination events with finance-related consequences, or subjective acceleration clauses.

The District has pledged future revenues to repay the principal and interest of the 2019A alternate revenue bonds. Principal and interest on these bonds are payable through December 2039 from the District's general revenues (General Fund revenues) or proceeds from the annual general obligation bond. Annual principal and interest payments on the alternate revenue bonds are expected to require approximately a maximum of 46 percent of general revenues or 125 percent of the proceeds of the annual general obligation bond. There were no principal and interest payments for fiscal year 2020. For fiscal year 2020, the District's General Fund revenue was \$2,278,165 and the proceeds of the annual general obligation bond were \$835,285. At April 30, 2020, pledged future revenues totaled \$20,925,706, which is the amount of the remaining principal and interest on the bonds.

Aggregate future principal maturities and interest payments required on the 2019A bond is as follows:

Fiscal Year Ended <u>April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 490,000	\$ 556,356	\$ 1,046,356
2022	505,000	544,500	1,049,500
2023	530,000	519,250	1,049,250
2024	555,000	492,750	1,047,750
2025	580,000	465,000	1,045,000
2026-2030	3,365,000	1,859,750	5,224,750
2031-2035	4,130,000	1,098,300	5,228,300
2036-2039	4,795,000	439,800	5,234,800
Total	<u>\$ 14,950,000</u>	<u>\$ 5,975,706</u>	<u>\$ 20,925,706</u>

The reoffering premium of \$1,124,343 will be amortized at the average annual rate of \$56,217 through fiscal year 2039, including \$18,739 amortized in fiscal year 2020.

#### 11. Legal Debt Margin

At April 30, 2020, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2019)	<u>\$600,488,500</u>
Statutory Debt Limitation (2.875 Percent of Assessed Valuation)	\$ 17,264,044
Total General Obligation Bond Indebtedness at April 30, 2020	<u>(835,285)</u>
Legal Debt Margin	<u>\$ 16,428,759</u>

**12. Restricted Net Position**

At April 30, 2020, the District has restricted net position that is restricted due to enabling legislation as follows:

Unspent Tax Levy Allocations for:

Liability Insurance Expenditures	\$ 430,677
Employee Benefits	
IMRF Expenditures	214,984
Social Security Expenditures	161,710
Professional Contractual Services	
Police Protection Expenditures	62,297
Audit Expenditures	18,430
Special Recreation Expenditures	163
Total	<u>\$ 888,261</u>

**13. Non-Spendable, Restricted, Committed, and Assigned Fund Balance**

In the fund financial statements, governmental funds report non-spendable, restrictions of, commitments of, and assignments of fund balances for amounts that are not available for appropriation, are restricted by outside parties for use for a specific purpose, are committed for a specific purpose by an action of the Board of Commissioners or are assigned by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed, respectively. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. As of April 30, 2020, such fund balances are composed of the following:

	General Fund	Other Major Governmental Funds	Non-Major Governmental Funds	Total Governmental Funds
<b>Non-Spendable</b>				
Prepaid Items	\$ 37,924	\$ 4,232	\$ 214,986	\$ 257,142
<b>Restricted:</b>				
Tax Levy Expenditures	-	-	798,275	798,275
Capital Projects	-	8,223,630	-	8,223,630
English Indoor Pool	-	-	495,211	495,211
Scholarships	-	-	7,052	7,052
Robin Hall Sculpture	-	-	3,256	3,256
	-	8,223,630	1,303,794	9,527,424
<b>Committed:</b>				
Recreation	-	426,699	-	426,699
Museum	-	423,862	-	423,862
Working Cash	-	-	126,770	126,770
Meadowbrook Park	-	-	10,094	10,094
Park Houses	-	-	13,180	13,180
	-	850,561	150,044	1,000,605
<b>Assigned:</b>				
Debt Service	-	113,079	-	113,079
Capital Projects	-	439,678	-	439,678
Replacement Tax	-	-	73,374	73,374
Land Acquisition	-	-	9,926	9,926
Crystal Lake Pool Renewal	-	-	107,732	107,732
Perkins Road Park Site	-	-	8,738	8,738
	-	552,757	199,770	752,527
<b>Total</b>	<b>\$ 37,924</b>	<b>\$ 9,631,180</b>	<b>\$ 1,868,594</b>	<b>\$ 11,537,698</b>

**14. Interfund Transfers**

Interfund transfers made during the year ended April 30, 2020 are summarized below:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds:		
General Fund	\$ 1,450,000	\$ 1,495,780
Recreation Fund	16,327	1,023,970
Museum Fund	2,650	436,286
Bond Principal and Interest	1,003,030	-
Capital Projects Fund	397,036	-
Non-Major Funds	225,970	146,402
Proprietary Fund:		
Urbana Indoor Aquatic Center Fund	7,425	-
Total	<u>\$ 3,102,438</u>	<u>\$ 3,102,438</u>

A portion of the General Fund’s transfers in includes \$120,000 of replacement taxes collected by the Replacement Tax Fund (a non-major fund) to be used for general operating purposes. All other transfers in and transfers out were to support operations of the various recipient funds.

**15. Defined Benefit Pension Plan**

*Plan Description*

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

*Benefits Provided*

IMRF has three benefit plans. The vast majority of IMRF members, including the District, participate in the Regular Plan. All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year

of service credit after 15 years to a maximum of 75 percent 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 percent 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 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent 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 percent of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

There have been no changes in benefits between measurement dates.

*Employees Covered by Benefit Terms*

As of December 31, 2019, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	35
Inactive Plan Members entitled to but not yet receiving benefits	83
Active Plan Members	<u>60</u>
Total	<u><u>178</u></u>

*Contributions*

As set by statute, the District’s regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2019 was 10.4 percent. For the fiscal year ended April 30, 2020, the District contributed \$267,871 to the plan. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.



### *Net Pension Liability*

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

### *Actuarial Assumptions*

The following are the methods and assumptions used to determine total pension liability at December 31, 2019:

- The Actuarial Cost Method used was Aggregate Entry Age Normal
- The Asset Valuation Method used was market value of assets
- The Inflation Rate was assumed to be 2.50 percent
- Salary Increases were expected to be 3.35 percent to 14.25 percent, including inflation
- The Investment Rate of Return was assumed to be 7.25 percent
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2017 valuation according to an experience study from years 2014 to 2016
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience
- For Disabled Retirees, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Disabled Retirees Mortality Table, applying the same adjustments that were applied for non-disabled lives
- For Active Members, an IMRF-specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF-specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience
- 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 percent 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	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	5.75%
International Equity	18%	6.50%
Fixed Income	28%	3.25%
Real Estate	9%	5.20%
Alternative Investments	7%	3.60 - 7.60%
Cash Equivalents	1%	1.85%
Total	100%	

There was no change to the investment rate of return assumption between the measurement dates.

#### *Single Discount Rate*

A single discount rate of 7.25 percent was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 2.75 percent, and the resulting single discount rate is 7.25 percent.

*Changes in the Net Pension Liability*

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2018	\$ 12,550,721	\$ 10,546,687	\$ 2,004,034
Changes for the year:			
Service Cost	242,426	-	242,426
Interest on the Total Pension Liability	902,365	-	902,365
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	104,160	-	104,160
Changes of Assumptions	-	-	-
Contributions - Employer	-	259,907	(259,907)
Contributions - Employees	-	115,343	(115,343)
Net Investment Income	-	1,906,725	(1,906,725)
Benefit Payments, including Refunds of Employee Contributions	(451,052)	(451,052)	-
Other (Net Transfer)	-	26,613	(26,613)
Net Changes	<u>797,899</u>	<u>1,857,536</u>	<u>(1,059,637)</u>
Balances at December 31, 2019	<u>\$ 13,348,620</u>	<u>\$ 12,404,223</u>	<u>\$ 944,397</u>

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the plan's net pension liability calculated using a Single Discount rate of 7.25 percent, as well as what the plan's net pension liability (asset) would be if it were calculated using a Single Discount Rate that is 1 percent lower or 1 percent higher:

	1% Decrease 6.25%	Current Discount 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 15,211,281	\$ 13,348,620	\$ 11,831,733
Plan Fiduciary Net Position	<u>12,404,223</u>	<u>12,404,223</u>	<u>12,404,223</u>
Net Pension Liability (Asset)	<u>\$ 2,807,058</u>	<u>\$ 944,397</u>	<u>\$ (572,490)</u>

*Pension Expense, Deferred Outflow of Resources and Deferred Inflows of Resources  
Related to Pensions*

For the year ended April 30, 2020, the District recognized pension expense of \$327,624.

At April 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/ (Inflows) of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Years			
Differences between expected and actual experience	\$ 128,971	\$ 33,799	\$ 95,172
Changes in assumptions	181,159	153,604	27,555
Net difference between projected and actual Earnings on pension plan investments	<u>-</u>	<u>478,263</u>	<u>(478,263)</u>
Total Deferred Amounts to be recognized in Pension expense in future periods	310,130	665,666	(355,536)
Pension Contributions made subsequent to the Measurement Date	<u>138,892</u>	<u>-</u>	<u>138,892</u>
Total Deferred Amounts Related to Pensions	<u>\$ 449,022</u>	<u>\$ 665,666</u>	<u>\$ (216,644)</u>

The \$138,892 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended April 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2020	\$ (72,949)
2021	(113,856)
2022	60,042
2023	(228,773)
Total	<u>\$ (355,536)</u>

*Payables to the Pension Plan*

At April 30, 2020, the District had no amount due to IMRF for legally required employer contributions or employee contributions.

**16. Other Post-Employment Benefit Plan**

*Plan Description*

GASB Statement 75, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions, requires governments to account for other post-employment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense to the Statement of Activities when a future retiree earns their post-employment benefits, rather than when they use their post-employment benefit. The post-employment benefit liability is recognized on the Statement of Net Position over time.

*Benefits Provided*

The District’s post-employment health care insurance benefit plan provides continuation of employer subsidized health coverage upon the retirement from the District after meeting the age and service requirements for retirement. The District provides post-employment health care insurance benefits through a single employer defined benefit plan. The benefits, benefit levels, employee contributions, and employer contributions are governed by the District and can be amended by the District through its personnel manual. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District’s General Fund.

*Plan Membership*

To be eligible for benefits, an employee must qualify for retirement under the District’s retirement plan.

*Employees Covered by Benefit Terms*

At April 30, 2020, membership for purposes of the actuarial liability calculation consisted of:

Retirees	-
Active Employees	44
Total	<u>44</u>

*Contributions*

The District pays 100 percent of the cost (blended) of coverage for employees hired on or before October 9, 2012 and 50 percent of the cost (blended) of coverage for employees hired after October 9, 2012, from retirement to age 65.

The District does not currently have a funding policy for the OPEB Plan.

*Total OPEB Liability*

The District had a full actuarial valuation performed for the plan as of April 30, 2020 to determine the OPEB liability as of that date as well as the employer's annual OPEB cost for the fiscal year ended April 30, 2020. The District's total OPEB liability as of April 30, 2020 was \$157,881.

*Actuarial Assumptions*

The total OPEB liability in the April 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Discount Rate	2.92%
Healthcare Cost Inflation Rates:	
Current Year Trend	7.50%
Second Year Trend	7.00%
Decrement	0.50%
Ultimate Trend	4.00%
Year Ultimate Trend is Reached	2027
Salary Increases	3.50%

The discount rate was based on the index rate for 20-year tax-exempt general obligation municipal bond index rate with an average rating of AA or higher as of April 30, 2020.

Mortality rates were based on the RP2014 base rates projected to 2019 using scale MP2018.

No changes were made to the mortality projections, withdrawal rates, disability rates, and retirement rates between the April 30, 2020 and 2019 measurement dates.

*Changes in the Total OPEB Liability*

Total OPEB Liability May 1, 2019	\$	131,336
Changes for the Year		
Service Cost		8,971
Interest		4,978
Assumption Changes		12,596
Difference Between Actual and Expected Experience		-
Change in Actuarial Cost Method		-
Benefit Payments		-
		<hr/>
Total OPEB Liability April 30, 2020	\$	<u>157,881</u>

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

The April 30, 2020 valuation was prepared using a discount rate of 2.92 percent. If the discount rate were 1 percent higher or 1 percent lower than what was used in the valuation, the Total OPEB Liability would be as follows:

	Discount Rate		
		Baseline	
	1% Decrease	2.92%	1% Increase
Total OPEB Liability	\$ 173,373	\$ 157,881	\$ 143,308

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

The April 30, 2020 valuation was prepared using and initial Healthcare Cost Trend Rate of 7.50 percent. If the trend rate were 1 percent higher or 1 percent lower than what was used in the valuation, the Total OPEB Liability would be as follows:

	Healthcare Cost Trends		
		Baseline	
	1% Decrease	7.50%	1% Increase
Total OPEB Liability	\$ 134,820	\$ 157,881	\$ 186,328

*OPEB Expense*

For the year ended April 30, 2020, the District recognized OPEB expense as follows:

Service Cost	\$ 8,971
Interest	4,978
Amortization of Deferred Changes	
Difference Between Actual and Expected Experience	(1,876)
Changes of Assumptions or Other Inputs	(389)
Plan Changes	-
	-
Total OPEB Expense	\$ 11,684

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

At April 30, 2020, the District reported deferred outflows/(inflows) of resources related to OPEB from the following sources:

Deferred Amounts to be Recognized in OPEB Expense in Future Periods	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ (35,634)
Changes of Assumptions	11,996	(18,778)
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u>\$ 11,996</u>	<u>\$ (54,412)</u>

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

Year Ending	Net Deferred Inflows of Resources
<u>April 30</u>	
2021	\$ (2,265)
2022	(2,265)
2023	(2,265)
2024	(2,265)
2025	(2,265)
Thereafter	<u>(31,091)</u>
Total	<u>\$ (42,416)</u>

**17. Government Deferred Compensation Plan**

The District sponsors an Internal Revenue Code Section 457 deferred compensation plan. The plan was authorized by the District’s Board of Commissioners and is administered by a third-party administrator unrelated to the District. The plan is open to all full-time employees on a voluntary basis. Employees may elect to contribute a portion of their salaries to the plan and defer paying taxes on the contributed amounts until the funds are withdrawn from the plan by the employee. The deferred compensation amounts are available for withdrawal by employees, or beneficiaries as applicable, upon retirement, death, or unforeseen emergencies. All plan assets are held in trust by the third-party administrator only for the purpose of paying plan benefits.

As of June 30, 2020, the last quarterly report date from the Plan Administrator, the Plan Administrator held \$1,161,888, representing past contributions and accumulated earnings, for plan participants.



**18. Joint Risk Management Pool**

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.

Risk Pool Membership – The District is a member of the Illinois Parks Association Risk Services (IPARKS), a risk-sharing pool available to Illinois park districts. IPARKS provides property and casualty coverage for its members. IPARKS is a member of the American Public Entity Excess Pool (APEEP). Member park districts pay annual contributions to fund IPARKS. IPARKS pays judgments, settlements, and other expenses resulting from covered claims that exceed the member’s deductibles.

During the year ended April 30, 2020, there were no significant reductions in coverage and there were no settlement amounts that have exceeded insurance coverage or that have been uncovered by insurance in the past three years.

IPARKS uses reinsurance and excess risk-sharing arrangements to reduce its exposure to loss. These agreements permit recovery of a portion of its claims from reinsurers and a risk-sharing pool; however, they do not discharge IPARKS’s primary liability for such payments. IPARKS is a member of APEEP, which is also administered by York Risk Pooling Services, Inc. (YORK). APEEP provides IPARKS with an excess risk-sharing program. Under this arrangement, IPARKS retains insured risks up to an amount specified in the contracts. (At December 31, 2019 IPARKS retained \$350,000 for casualty claims and \$100,000 for property claims). The Board of Directors of IPARKS and YORK periodically review the financial strength of IPARKS and other market conditions to determine the appropriate level of risk IPARKS will retain.

Financial Position – IPARKS’s financial statements (audited by an independent auditing firm) conform to GAAP and reported the following assets, liabilities, and net position at December 31, 2019:

Assets	\$ 21,969,285
Liabilities	<u>3,792,885</u>
Net Position	<u><u>\$ 18,176,400</u></u>

**19. Lease**

The District leases storage and a facility used for the recreation program from Champaign County. The lease runs through June 1, 2021. The lease may be cancelled by either party with one year’s notice. The total expenditure incurred for this lease in fiscal year 2020 was \$52,576.

## **20. Contingent Liabilities**

In the normal course of events, the District makes various commitments and incurs certain contingent liabilities that are not reflected in the accompanying financial statements. Additionally, various legal proceedings are pending against the District. Management believes that the aggregate liability, if any, resulting from these will not be material after insurance coverage.

The District participates in a number of state and federally assisted programs. Under the terms of the programs, periodic audits may be required, and certain costs may be questioned as not being appropriate expenditures under the terms of these programs. Such audits could lead to reimbursements to grantor agencies. Based on prior experience, the District believes examinations would not result in any material disallowed costs for grant revenue recorded in these financial statements or from prior years.

During the year ended April 30, 2016, the District received approximately \$1,316,000 in surplus Tax Increment Financing (TIF) District III property tax funds from the City of Urbana, Illinois, following the closing of the TIF III District. A major taxpayer intends to seek a refund of property taxes paid to the TIF III District for nine years within the period of 2003 through 2012 totaling a maximum of approximately \$1,086,000 of the amount paid to the District. As of the date of the Auditor's Report, no claims have been made directly against the District by the major taxpayer. In addition, at this stage in the negotiation process, a determination of the ultimate outcome of the claim against the City of Urbana and the resulting impact on the District cannot be made.

## **21. Intergovernmental Agreement**

The District maintains an intergovernmental agreement with Urbana (Illinois) School District #116 for the operation of the Urbana Indoor Aquatic Center. The agreement term runs through April 30, 2021 unless earlier terminated by mutual consent. The annual operation of the facility is funded jointly, but the management and administration of the facility are the responsibility of the District. The expenses of the facility are funded by the facility's revenues and contributions from each government to cover remaining expenses. The District will make a specific contribution of one half the facility manager's salary annually, which is \$25,657 currently. The District will contribute 50 percent of the investment income of the English Indoor Pool Fund. The remaining operating costs will be split 50/50. Capital expenditures will be split 50/50 up to \$80,000. The District will contribute 40 percent of all capital expenditures over \$80,000 while the School District pays the remaining 60 percent. The District will receive an administrative fee of 1.5 percent of annual expenses. As of April 30, 2020, Urbana (Illinois) School District #116 owes \$213,791 to the District for the operation of the facility.

## **22. Subsequent Events and Future Commitments**

Through the date of the auditor's report, the District has entered into 15 contracts related to various construction projects and equipment purchases. The total contractual commitment is approximately \$1,875,000. As of April 30, 2020, approximately \$1,332,000 has been incurred and expended on these contracts and approximately \$543,000 remains to be incurred. The majority of the remaining commitment amount will be paid from the Capital Projects Fund in fiscal year 2021.

The District has a contract for the purchase of electricity from July 2016 through December 2021 through a vendor. The contract contains set rates per kilowatt hours for peak and off-peak consumption periods. Upon expiration of the contract's fixed term, the contract may be continued on a month-to-month holdover term. The District incurred an expense of \$153,917 for electricity purchased through this vendor contract in fiscal year 2020.

As of April 30, 2020, local, U.S. and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of the independent auditor's report, management believes that a material impact on the District's financial position and results of future operations is reasonably possible.

## **23. Related Party**

The Urbana Parks Foundation provides donations to the District to support various programs and capital projects. During the year ended April 30, 2020, the District received donations totaling \$92,543 from the Urbana Parks Foundation.

## **24. Budget Over Expenditures**

The District overspent the Audit Fund appropriation budget for fiscal year 2020 by \$2,175. This over expenditure was due to greater than expected professional fees charged to this fund, which were approved by the Board, but not included in the appropriation budget for the fiscal year.

## **25. Upcoming Government Accounting Standards**

In January 2017, GASB issued GASB Statement 84 (GASB 84), *Fiduciary Activities*. The provisions of GASB 84 improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. GASB 84 is effective for the District's fiscal year 2021 following an extension issued by GASB in response to COVID-19.

In June 2017, GASB issued GASB Statement 87 (GASB 87), *Leases*. The provisions of GASB 87 require that lessees recognize a lease liability and a right-of-use asset for all leases greater than 12 months. GASB 87 is effective for the District's fiscal year 2023 following an extension issued by GASB in response to COVID-19. Early adoption is permitted; however, the District has not chosen to do so.

The District's management is currently evaluating the effect, if any, the updated standards will have on its future financial statements.

## **26. Discretely Presented Component Unit**

The following notes are provided for the District's discretely presented component unit, the Urbana Parks Foundation, as of and for the year ended December 31, 2019:

### **NOTE 1 – DESCRIPTION AND PURPOSE OF THE FOUNDATION**

The Urbana Parks Foundation is a not-for-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The purpose of the Foundation is to assist the Urbana Park District by providing financial support for activities that enhance the Urbana Park District.

The Foundation is governed by a Board of Directors. Officers of the Foundation consist of a President, Vice-President, Secretary, and Treasurer, each of whom is elected annually from among the members of the Board of Directors.

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **Basis of Accounting**

The Foundation follows the accrual basis method of financial accounting and reporting. Revenue is recognized when earned and expenses are recognized when the obligation is incurred. Accordingly, the financial statements present financial position in conformity with generally accepted accounting principles.

#### **Fund Accounting/Financial Statement Presentation**

The Foundation follows FASB Accounting Standards Codification Topic 958 which establishes standards for external financial reporting by not-for-profit organizations and requires that resources be classified for accounting and reporting purposes into three net asset categories according to externally (donor) imposed restrictions. This standard also requires that unconditional promises to give (pledges) be recorded as receivables and revenues and requires the Foundation to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. A description of the three net asset categories follows:

##### *Without Donor Restrictions*

Net assets that are not subject to donor-imposed stipulations.

### *With Donor Restrictions*

1. Net assets subject to donor-imposed stipulations that may or will be met either by the actions of the Foundation and/or the passage of time.
2. Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on related investments for general or specific purposes.

### **Fair Values of Financial Instruments**

The following methods and assumptions were used by the Foundation in estimating its fair value disclosures for financial instruments:

Cash and cash equivalents: The carrying amounts reported in the financial statements approximate fair values because of the short maturities of those instruments.

Investments: The fair value of investments are based on quoted market prices.

Other Assets: The carrying amounts reported in the statement of assets, liabilities and net assets. Cost basis approximate fair value or current market values.

### **Cash and Cash Equivalents**

For the purpose of the statement of financial position, cash and cash equivalents are defined as cash, money markets and certificates of deposit with maturities of three months or less to be cash equivalents.

### **Expense Allocation**

The cost of providing program and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services benefitted.

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles 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 support, revenue, expenses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

## **Contributions of Property**

Contributions of property are recorded at the fair value at the time the gifts are received. Contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

## **Subsequent Events**

The Foundation assessed events that occurred subsequent to December 31, 2019 through September 25, 2020, the date the financial statements were available to be issued, for potential recognition and disclosure in the financial statements. No events have occurred that would require adjustment to, or disclosure in, the financial statements.

## **NOTE 2 – FUNDS HELD BY OTHERS – QUASI-ENDOWMENT**

The Urbana Parks Foundation placed money with the Community Foundation of East Central Illinois. The money was placed in a quasi-endowment with the Foundation in an irrevocable transfer to the Community Foundation. The Community Foundation holds and invests the money but the Urbana Parks Foundation can request any or all of the funds to be distributed back.

The purpose of this fund shall be to provide support to the Urbana Parks Foundation. Such support shall be used to further charitable or other exempt purposes of the Urbana Parks Foundation within the meaning of Code Section 170(c)1 or 170(c)2 and shall be consistent with the mission and purpose of the Community Foundation. The income, all appreciation and principal of the fund, net of fees, and expenses set forth on this agreement may be committed, granted, or expended solely for purpose described.

The Urbana Parks Foundation agrees and acknowledges that the establishment of the fund is made in recognition of, and subject to at all time, applicable laws and the terms and conditions of the Articles of Incorporation and Bylaws of the Community Foundation.

The funds transferred were designated to the Community Foundation of East Central Illinois to be held and managed by the Community Foundation.

### **Funds Held by Community Foundation**

Land Acquisition Fund	\$ 6,234
Meadowbrook Park	28,336
Board Designated	36,427
Vincent Greene Scholarship	<u>53,211</u>

\$ 124,208

## **NOTE 3 – FAIR-VALUE MEASUREMENTS**

Accounting guidance defines fair value, establishes a framework for measuring fair value using a hierarchy system and requires disclosure of fair value measurements. The

hierarchy is intended to maximize the use of observable inputs and minimize the use of unobservable inputs and includes three levels based upon the valuation techniques used. The three levels are as follows:

**Level 1:** Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

**Level 2:** Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

**Level 3:** Significant unobservable inputs that reflect a reporting entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

A description of the valuation methodologies used for significant assets and liabilities measured at fair value, as well as the general classification of such instruments pursuant to the valuation hierarchy, is set forth below:

Where quoted prices are available in an active market, securities are classified within level I of the valuation hierarchy. Level I securities would include highly liquid government bonds, certain mutual funds and exchange traded equities. If quoted market prices are not available, then fair values are estimated by using pricing models. quoted prices of securities with similar characteristics. or discounted cash flow and are classified as level 2 of the valuation hierarchy. In certain cases where there is limited activity or less transparency around inputs to the valuation, securities are classified within level 3 of the valuation hierarchy.

The following table summarizes significant assets measured at fair value on a recurring basis as of December 31, 2019, segregated by the level of the valuation inputs with the fair-value hierarchy utilized to measure fair value.

**Fair Value Measurements as of December 31, 2019**

<u>Description</u>	<u>Fair Value</u>	<u>Level 1</u>
Cash & Cash Equivalents	\$ 413,609	\$ 413,609
Fund Held by Others	<u>124,208</u>	<u>124,208</u>
Total	<u>\$ 537,817</u>	<u>\$ 537,817</u>

**NOTE 4 – PROMISES TO GIVE**

The Foundation has certain pledges from donors to make certain contributions in the future. Pledges are valued at the amount of the pledge given and all are believed to be collectible. Consequently, no allowance has been established for uncollectible pledges or discounts taken from these pledges.

12/31/20	\$ 41,050
12/31/21	21,250
12/31/22	6,250
12/31/23	<u>6,250</u>
	<u>\$ 74,800</u>

**NOTE 5 –RESTRICTIONS ON NET ASSETS**

Temporarily Restricted and Permanently Restricted Net Assets are available for the following purposes:

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>
Meadowbrook Park	\$ -	\$ 27,545
Land Acquisition	-	5,100
Urbana Parks Endowment	-	113,604
Vincent Greene Scholarship Fund	50,000	-
Delcomyn Land	521,172	-
Balbach Carle Park Memorial	6,125	-
Crystal Lake Restoration	144,864	-
Hastings Ambucs Park Sidewalks	1,500	-
Scholarship Fund	13,560	-
Pool Support Project	4,500	-
Arbor Day Fund	375	-
Wandell Sculpture Garden/ Permanent Structure	39,600	-
Walker Grove	13,000	-
Harold Janson Memorial	3,040	-
Delcomyn Park	25,507	-
Road Across America	5,272	-
Meadowbrook Overlook Project	14,106	-
Blair Park Fund	150	-
Barak Rosenshine Public Art	<u>86,000</u>	<u>-</u>
	<u>\$ 928,771</u>	<u>\$ 146,249</u>



## NOTE 6 – RELATED-PARTY TRANSACTIONS

The Foundation made a distribution of \$83,477 to the Urbana Park District, which the Foundation was set up to support. The distribution was for various projects and reimbursement of expenses that the Park District had paid for the Foundation. The following is a breakdown:

Theater/Cultural Program	\$ 1,420
Event Sponsorship/Support	5,417
Reimbursement	6,390
Nature Center Program	2,500
Graphics and Sound System	8,000
Barak Rosenshine Public Art Fund	10,000
Arbor Day Fund	1,750
Sculpture Gardens/Permanent Structure	47,000
Read Across America	<u>1,000</u>
	<u>\$83,477</u>

## NOTE 7 – PROPERTY DONATION

The Foundation received a donation of property in 2017. The donation was recorded at fair-market value of \$521,172. This land will be held and used for future park expansion.

## NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Financial Assets at Year End	\$627,317
Less: those Unavailable for General Expenditures	(124,208)
Funds Held by Others:	
Donor Restrictions on Promises to Give	(73,000)
Donor Restrictions for Various Park Projects	<u>(357,599)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	<u>\$72,510</u>

**NOTE 9 – CASH AND INVESTMENTS**

The Foundation has funds in the following institutions:

<u>Financial Institution</u>	<u>Balance</u>
Busey Bank	\$ 92,219
Vanguard	321,390

The accounts are insured by the Federal Deposit Insurance Corp (FDIC) up to \$250,000. The bank balances that exceeded that limit were \$0 for December 31, 2019.

**NOTE 10 – ACCOUNTS RECEIVABLE – CONTRACT**

The Foundation sold the Morrow property on contract for \$20,000 with \$2,000 down and the remaining \$18,000 to be paid at \$150 a month starting April 1, 2018 until paid at March 31, 2023.

Payments are due as follow:

2020	\$1,800
2021	1,800
2022	1,800
2023	9,300

URBANA PARK DISTRICT  
IMRF Schedule of Changes in Net Pension Liability and Related Ratios  
Calendar Years  
Required Supplementary Information  
(Unaudited)

	(2), (3) 2019	2018	2017	2016	(1) 2015
<b>Total Pension Liability</b>					
Service Cost	\$ 242,426	\$ 215,643	\$ 232,352	\$ 221,016	\$ 215,300
Interest on the Total Pension Liability	902,365	861,099	840,993	780,064	720,292
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	104,160	(72,945)	48,485	236,779	259,498
Changes of Assumptions	-	390,979	(407,453)	(31,629)	14,656
Benefit Payments, including Refunds of Employee Contributions	(451,052)	(435,100)	(440,805)	(413,816)	(387,501)
Net Change in Total Pension Liability	797,899	959,676	273,572	792,414	822,245
Total Pension Liability - Beginning	12,550,721	11,591,045	11,317,473	10,525,059	9,702,814
Total Pension Liability - Ending (A)	<u>13,348,620</u>	<u>12,550,721</u>	<u>\$ 11,591,045</u>	<u>\$ 11,317,473</u>	<u>\$ 10,525,059</u>
<b>Plan Fiduciary Net Position</b>					
Contributions - Employer	\$ 259,907	\$ 284,982	\$ 272,553	\$ 258,257	\$ 236,052
Contributions - Employees	115,343	108,680	134,469	100,300	98,600
Net Investment Income	1,906,725	(504,763)	1,600,195	606,221	43,107
Benefit Payments, including Refunds of Employee Contributions	(451,052)	(435,100)	(440,805)	(413,816)	(387,501)
Other (Net Transfer)	26,613	390,369	(142,909)	52,284	37,677
Net Change in Plan Fiduciary Net Position	1,857,536	(155,832)	1,423,503	603,246	27,935
Plan Fiduciary Net Position - Beginning	10,546,687	10,702,519	9,279,016	8,675,770	8,647,835
Plan Fiduciary Net Position - Ending (B)	<u>12,404,223</u>	<u>10,546,687</u>	<u>\$ 10,702,519</u>	<u>\$ 9,279,016</u>	<u>\$ 8,675,770</u>
<b>Net Pension Liability - Ending (A) - (B)</b>	<u>\$ 944,397</u>	<u>\$ 2,004,034</u>	<u>\$ 888,526</u>	<u>\$ 2,038,457</u>	<u>\$ 1,849,289</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	92.93%	84.03%	92.33%	81.99%	82.43%
<b>Covered Payroll</b>	\$ 2,563,178	\$ 2,415,111	\$ 2,388,711	\$ 2,224,444	\$ 2,191,111
<b>Net Pension Liability as a Percentage of Covered Payroll</b>	36.84%	82.98%	37.20%	91.64%	84.40%

- Notes:
- (1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.
  - (2) There were no benefit changes during the year.
  - (3) Assumption changes for the actuarial calculation of the total pension liability included:
    - a. Salary Increases rate range decreased from 3.75 percent to 14.50 percent, including inflation, to 3.35 percent to 14.25 percent, including inflation

URBANA PARK DISTRICT  
IMRF Schedule of Employer Contributions  
Fiscal Years

Required Supplementary Information  
(Unaudited)

(1) Fiscal Year	Actuarially Determined Contribution	Employer Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2020	\$ 267,871	\$ 267,871	\$ -	\$ 2,625,813	10.20%
2019	277,318	277,318	-	2,470,227	11.23%
2018	272,824	272,824	-	2,364,034	11.54%
2017	265,496	265,496	-	2,300,654	11.54%
2016	251,385	251,385	-	2,256,021	11.14%
2015	236,957	236,957	-	2,078,664	11.40%
2014	245,613	245,613	-	2,038,334	12.05%
2013	239,565	239,565	-	2,054,227	11.66%

Note:

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

See Accompanying Notes on the Following Page

URBANA PARK DISTRICT  
Notes to Required Supplementary Information - IMRF Schedule of Employer Contributions  
(Unaudited)  
April 30, 2020

**Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2019 Contribution Rate\***

Valuation Date:

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

Methods and Assumptions Used to Determine 2019 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	24-year closed period
Asset Valuation Method:	5-Year smoothed market; 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.50%
Retirement Age:	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 - 2016
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 BlueCollar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employees Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year

\* Based on Valuation Assumptions used in the December 31, 2017 actuarial valuation.

URBANA PARK DISTRICT  
Schedule of Changes in Total OPEB Liability and Related Ratios  
Other Post-Employment Benefits  
Last Ten Fiscal Years  
Required Supplementary Information  
(Unaudited)

	2020	2019
<b>Total OPEB liability</b>		
Service Cost	\$ 8,971	\$ 9,245
Interest on Total OPEB Liability	4,978	6,958
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	-	(39,386)
Changes of Assumptions	12,596	(20,756)
Benefit Payments	-	-
Net Change in Total OPEB Liability	26,545	(43,939)
Total OPEB Liability - Beginning	131,336	175,275
Total OPEB Liability - Ending	\$ 157,881	\$ 131,336
 <b>Covered Employee Payroll</b>	 <b>\$ 1,151,919</b>	 <b>\$ 1,112,965</b>
 <b>Total OPEB Liability as a Percentage of Covered Employee Payroll</b>	 <b>13.71%</b>	 <b>11.80%</b>

**NOTE:** GASB Statement No. 75 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Assumptions Used to Determine Total OPEB Liability:

Valuation Date:  
April 30, 2020  
Measurement Date:  
April 30, 2020  
Actuarial Cost Method:  
Entry Age Normal  
Interest Rate Used to Discount the Liability:  
2.92%  
Healthcare Inflation Rates:  
7.50% in Fiscal Year 2020, 7.00% in Fiscal Year 2021,  
and decreasing to 4% by Fiscal Year 2027 and thereafter  
Participation Assumption for the Healthcare Benefit:  
100%  
Mortality:

Probabilities of death for participants were according to the RP2014 base rates projected to 2019 using scale MP2018. No additional provision (besides those already embedded) were included for mortality improvements beyond 2018.

Changes:  
Interest Rate Used to Discount the Liability decreased from 3.79 percent to 2.92 percent  
Withdrawal, disability, and retirements rates changed to the most recent studies from IMRF

Accumulation of Assets to Fund the Benefits:

No assets are accumulated in a trust to pay benefits related to the OPEB plans.

## **COMBINING STATEMENTS**

URBANA PARK DISTRICT  
Combining Balance Sheet -  
Non-Major Governmental Funds  
April 30, 2020

	Special Revenue Funds										Capital Project Funds				Total Non-Major Governmental Funds		
	Special Recreation	Working Cash	Audit	Liability Insurance	IMRF	Social Security	Police Protection	Park Houses	Scholarship	Meadowbrook Park	English Indoor Pool	Replacement Tax	Robin Hall Sculpture	Land Acquisition		Crystal Lake Pool Renewal	Perkins Road Park Site
<b>ASSETS</b>																	
Cash and Cash Equivalents	\$ 163	\$ 25,605	\$ 20,514	\$ 137,078	\$ 42,568	\$ 117,721	\$ 6,527	\$ 13,820	\$ 7,052	\$ 10,094	\$ 32	\$ 1,603	\$ 3,256	\$ 9,926	\$ 5,115	\$ 26,300	\$ 427,374
Investments	-	101,165	-	203,450	173,305	50,595	55,818	10	-	-	495,179	71,771	-	-	109,860	71,913	1,333,066
Receivables, Net of Uncollectable Amounts:																	
Property Taxes	238,733	-	29,837	479,842	298,407	298,407	14,918	-	-	-	-	-	-	-	-	-	1,360,144
Other	-	-	-	1,441	-	-	-	-	-	-	-	-	-	-	-	-	1,441
Prepaid Items	-	-	-	89,986	-	-	-	-	-	-	125,000	-	-	-	-	-	214,986
<b>Total Assets</b>	<b>\$ 238,896</b>	<b>\$ 126,770</b>	<b>\$ 50,351</b>	<b>\$ 911,797</b>	<b>\$ 514,280</b>	<b>\$ 466,723</b>	<b>\$ 77,263</b>	<b>\$ 13,830</b>	<b>\$ 7,052</b>	<b>\$ 10,094</b>	<b>\$ 620,211</b>	<b>\$ 73,374</b>	<b>\$ 3,256</b>	<b>\$ 9,926</b>	<b>\$ 114,975</b>	<b>\$ 98,213</b>	<b>\$ 3,337,011</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>																	
<b>LIABILITIES</b>																	
Accrued Salaries Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	2,000	380	-	5,815	-	650	-	-	-	-	-	-	7,243	26,955	43,043
Due to Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	84	898	889	791	48	-	-	-	-	-	-	-	-	62,520	65,230
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>2,084</b>	<b>1,278</b>	<b>889</b>	<b>6,606</b>	<b>48</b>	<b>650</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,243</b>	<b>89,475</b>	<b>108,273</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>																	
Unavailable Revenue - Property Taxes	238,733	-	29,837	479,842	298,407	298,407	14,918	-	-	-	-	-	-	-	-	-	1,360,144
<b>FUND BALANCES</b>																	
Non-Spendable																	
Prepaid Items	-	-	-	89,986	-	-	-	-	-	-	125,000	-	-	-	-	-	214,986
Restricted	163	-	18,430	340,691	214,984	161,710	62,297	-	7,052	-	495,211	-	3,256	-	-	-	1,303,794
Committed	-	126,770	-	-	-	-	-	13,180	-	-	10,094	-	-	-	-	-	150,044
Assigned	-	-	-	-	-	-	-	-	-	-	-	73,374	-	9,926	107,732	8,738	199,770
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>163</b>	<b>126,770</b>	<b>18,430</b>	<b>430,677</b>	<b>214,984</b>	<b>161,710</b>	<b>62,297</b>	<b>13,180</b>	<b>7,052</b>	<b>10,094</b>	<b>620,211</b>	<b>73,374</b>	<b>3,256</b>	<b>9,926</b>	<b>107,732</b>	<b>8,738</b>	<b>1,868,594</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 238,896</b>	<b>\$ 126,770</b>	<b>\$ 50,351</b>	<b>\$ 911,797</b>	<b>\$ 514,280</b>	<b>\$ 466,723</b>	<b>\$ 77,263</b>	<b>\$ 13,830</b>	<b>\$ 7,052</b>	<b>\$ 10,094</b>	<b>\$ 620,211</b>	<b>\$ 73,374</b>	<b>\$ 3,256</b>	<b>\$ 9,926</b>	<b>\$ 114,975</b>	<b>\$ 98,213</b>	<b>\$ 3,337,011</b>



**URBANA PARK DISTRICT**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -**  
**Non-Major Governmental Funds**  
**For the Year Ended April 30, 2020**

	Special Revenue Funds											Capital Project Funds			Total Non-Major Governmental Funds		
	Special Recreation	Working Cash	Audit	Liability Insurance	IMRF	Social Security	Police Protection	Park Houses	Scholarship	Meadowbrook Park	English Indoor Pool	Replacement Tax	Robin Hall Sculpture	Land Acquisition		Crystal Lake Pool Renewal	Perkins Road Park Site
<b>Revenues</b>																	
Property Taxes	\$ 227,953	\$ -	\$ 28,497	\$ 437,671	\$ 271,836	\$ 252,460	\$ 5,698	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,224,115
Intergovernmental Revenues	-	-	-	-	-	-	-	-	-	-	172,487	-	-	-	-	-	172,487
Charges for Services, Program Rentals, and Related Items	-	-	-	-	-	-	-	5,850	-	-	-	-	-	-	-	-	5,850
Contributions and Sponsorships	-	-	-	717	-	-	-	-	38,380	3,326	-	125	-	-	467,957	-	510,505
Investment Earnings	69	1,321	33	2,958	3,120	917	775	-	-	41,564	483	1	12	974	1,596	53,823	
<b>Total Revenues</b>	<b>228,022</b>	<b>1,321</b>	<b>28,530</b>	<b>441,346</b>	<b>274,956</b>	<b>253,377</b>	<b>6,473</b>	<b>5,850</b>	<b>38,380</b>	<b>3,326</b>	<b>41,564</b>	<b>172,970</b>	<b>126</b>	<b>974</b>	<b>469,553</b>	<b>1,966,780</b>	
<b>Expenditures</b>																	
Current																	
<i>Culture and Recreation:</i>																	
Salaries and Wages	-	-	-	-	-	-	-	5,484	-	-	-	-	-	-	-	-	5,484
Fringe Benefits	-	-	-	-	251,656	230,641	-	-	-	-	-	-	-	-	-	-	482,297
Commodities	-	-	-	257,970	-	-	-	219	-	3,325	-	-	-	-	-	-	261,514
Contractual Services	227,953	-	31,175	58,792	-	-	6,461	870	-	12,213	1,863	-	812	-	18,671	467,958	826,768
Other Expenditures	-	-	-	16,362	16,216	21,330	-	-	12,710	-	-	-	-	-	-	-	66,618
Total Current	227,953	-	31,175	333,124	267,872	251,971	6,461	6,573	12,710	15,538	1,863	-	812	-	18,671	467,958	1,642,681
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	212,812	-	-	212,812
Total Expenditures	227,953	-	31,175	333,124	267,872	251,971	6,461	6,573	12,710	15,538	1,863	-	812	212,812	18,671	467,958	1,855,493
<b>Net Excess (Deficit) of Revenues over Expenditures</b>	<b>69</b>	<b>1,321</b>	<b>(2,645)</b>	<b>108,222</b>	<b>7,084</b>	<b>1,406</b>	<b>12</b>	<b>(723)</b>	<b>25,670</b>	<b>(12,212)</b>	<b>39,701</b>	<b>172,970</b>	<b>(686)</b>	<b>(212,800)</b>	<b>(17,697)</b>	<b>1,595</b>	<b>111,287</b>
<b>Other Financing Sources (Uses)</b>																	
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	192,000	33,970	-	225,970
Transfers Out	-	-	-	-	-	-	-	-	(18,972)	-	(7,430)	(120,000)	-	-	-	-	(146,402)
Net Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	(18,972)	-	(7,430)	(120,000)	-	192,000	33,970	-	79,568
<b>Net Change in Fund Balances</b>	<b>69</b>	<b>1,321</b>	<b>(2,645)</b>	<b>108,222</b>	<b>7,084</b>	<b>1,406</b>	<b>12</b>	<b>(723)</b>	<b>6,698</b>	<b>(12,212)</b>	<b>32,271</b>	<b>52,970</b>	<b>(686)</b>	<b>(20,800)</b>	<b>16,273</b>	<b>1,595</b>	<b>190,855</b>
<b>Fund Balance, Beginning of Year</b>	<b>94</b>	<b>125,449</b>	<b>21,075</b>	<b>322,455</b>	<b>207,900</b>	<b>160,304</b>	<b>62,285</b>	<b>13,903</b>	<b>354</b>	<b>22,306</b>	<b>587,940</b>	<b>20,404</b>	<b>3,942</b>	<b>30,726</b>	<b>91,459</b>	<b>7,143</b>	<b>1,677,739</b>
<b>Fund Balance, End of Year</b>	<b>\$ 163</b>	<b>\$ 126,770</b>	<b>\$ 18,430</b>	<b>\$ 430,677</b>	<b>\$ 214,984</b>	<b>\$ 161,710</b>	<b>\$ 62,297</b>	<b>\$ 13,180</b>	<b>\$ 7,052</b>	<b>\$ 10,094</b>	<b>\$ 620,211</b>	<b>\$ 73,374</b>	<b>\$ 3,256</b>	<b>\$ 9,926</b>	<b>\$ 107,732</b>	<b>\$ 8,738</b>	<b>\$ 1,868,594</b>

**SPECIAL REVENUE FUNDS**

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Special Recreation Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 227,953	\$ 234,780	\$ 234,780
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	69	150	150
Total Revenues	<u>228,022</u>	<u>234,930</u>	<u>234,930</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	227,953	234,930	234,930
Other Expenditures	-	-	-
Total Current	<u>227,953</u>	<u>234,930</u>	<u>234,930</u>
Capital Outlay	-	-	-
Total Expenditures	<u>227,953</u>	<u>234,930</u>	<u>234,930</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>69</u>	<u>-</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	69	-	-
<b>Fund Balance, Beginning of Year</b>	<u>94</u>	<u>94</u>	<u>94</u>
<b>Fund Balance, End of Year</b>	<u>\$ 163</u>	<u>\$ 94</u>	<u>\$ 94</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Working Cash Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Earnings	1,321	300	300
Total Revenues	<u>1,321</u>	<u>300</u>	<u>300</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>1,321</u>	<u>300</u>	<u>300</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	1,321	300	300
<b>Fund Balance, Beginning of Year</b>	<u>125,449</u>	<u>125,449</u>	<u>125,449</u>
<b>Fund Balance, End of Year</b>	<u>\$ 126,770</u>	<u>\$ 125,749</u>	<u>\$ 125,749</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Audit Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 28,497	\$ 29,350	\$ 29,350
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	33	100	100
Total Revenues	<u>28,530</u>	<u>29,450</u>	<u>29,450</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	31,175	27,000	27,000
Other Expenditures	-	-	-
Total Current	<u>31,175</u>	<u>27,000</u>	<u>27,000</u>
Capital Outlay	-	2,000	2,000
Total Expenditures	<u>31,175</u>	<u>29,000</u>	<u>29,000</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>(2,645)</u>	<u>450</u>	<u>450</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,645)	450	450
<b>Fund Balance, Beginning of Year</b>	<u>21,075</u>	<u>21,075</u>	<u>21,075</u>
<b>Fund Balance, End of Year</b>	<u>\$ 18,430</u>	<u>\$ 21,525</u>	<u>\$ 21,525</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Liability Insurance Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 437,671	\$ 450,770	\$ 450,770
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	717	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	2,958	1,000	1,000
Total Revenues	<u>441,346</u>	<u>451,770</u>	<u>451,770</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	257,970	358,600	358,600
Contractual Services	58,792	143,170	143,170
Other Expenditures	16,362	-	-
Total Current	<u>333,124</u>	<u>501,770</u>	<u>501,770</u>
Capital Outlay	-	-	-
Total Expenditures	<u>333,124</u>	<u>501,770</u>	<u>501,770</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>108,222</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	108,222	(50,000)	(50,000)
<b>Fund Balance, Beginning of Year</b>	<u>322,455</u>	<u>322,455</u>	<u>322,455</u>
<b>Fund Balance, End of Year</b>	<u>\$ 430,677</u>	<u>\$ 272,455</u>	<u>\$ 272,455</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 IMRF Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 271,836	\$ 279,970	\$ 279,970
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	130,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	3,120	2,000	2,000
Total Revenues	<u>274,956</u>	<u>281,970</u>	<u>411,970</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	251,656	420,000	420,000
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	16,216	-	-
Total Current	<u>267,872</u>	<u>420,000</u>	<u>420,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>267,872</u>	<u>420,000</u>	<u>420,000</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>7,084</u>	<u>(138,030)</u>	<u>(8,030)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	7,084	(138,030)	(8,030)
<b>Fund Balance, Beginning of Year</b>	<u>207,900</u>	<u>207,900</u>	<u>207,900</u>
<b>Fund Balance, End of Year</b>	<u>\$ 214,984</u>	<u>\$ 69,870</u>	<u>\$ 199,870</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Social Security Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 252,460	\$ 260,010	\$ 260,010
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	917	600	600
Total Revenues	<u>253,377</u>	<u>260,610</u>	<u>260,610</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	230,641	260,000	260,000
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	21,330	-	-
Total Current	<u>251,971</u>	<u>260,000</u>	<u>260,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>251,971</u>	<u>260,000</u>	<u>260,000</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>1,406</u>	<u>610</u>	<u>610</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	1,406	610	610
<b>Fund Balance, Beginning of Year</b>	<u>160,304</u>	<u>160,304</u>	<u>160,304</u>
<b>Fund Balance, End of Year</b>	<u>\$ 161,710</u>	<u>\$ 160,914</u>	<u>\$ 160,914</u>



URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Police Protection Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 5,698	\$ 5,870	\$ 5,870
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	775	900	900
Total Revenues	<u>6,473</u>	<u>6,770</u>	<u>6,770</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	6,461	15,000	15,000
Other Expenditures	-	-	-
Total Current	<u>6,461</u>	<u>15,000</u>	<u>15,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>6,461</u>	<u>15,000</u>	<u>15,000</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>12</u>	<u>(8,230)</u>	<u>(8,230)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	12	(8,230)	(8,230)
<b>Fund Balance, Beginning of Year</b>	<u>62,285</u>	<u>62,285</u>	<u>62,285</u>
<b>Fund Balance, End of Year</b>	<u>\$ 62,297</u>	<u>\$ 54,055</u>	<u>\$ 54,055</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Park Houses Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	5,850	5,850	5,850
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	-	-
Total Revenues	<u>5,850</u>	<u>5,850</u>	<u>5,850</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	5,484	-	-
Fringe Benefits	-	-	-
Commodities	219	-	-
Contractual Services	870	8,160	8,160
Other Expenditures	-	-	-
Total Current	<u>6,573</u>	<u>8,160</u>	<u>8,160</u>
Capital Outlay	-	-	-
Total Expenditures	<u>6,573</u>	<u>8,160</u>	<u>8,160</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(723)</u>	<u>(2,310)</u>	<u>(2,310)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(723)	(2,310)	(2,310)
<b>Fund Balance, Beginning of Year</b>	<u>13,903</u>	<u>13,903</u>	<u>13,903</u>
<b>Fund Balance, End of Year</b>	<u>\$ 13,180</u>	<u>\$ 11,593</u>	<u>\$ 11,593</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Scholarship Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	38,380	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	-	-
Total Revenues	<u>38,380</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	12,710	-	-
Total Current	<u>12,710</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Total Expenditures	<u>12,710</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>25,670</u>	<u>-</u>	<u>-</u>
<b>Other Financing Uses</b>			
Transfers In	-	-	-
Transfers Out	(18,972)	(31,690)	(30,000)
Net Other Financing Uses	<u>(18,972)</u>	<u>(31,690)</u>	<u>(30,000)</u>
<b>Net Change in Fund Balances</b>	6,698	(31,690)	(30,000)
<b>Fund Balance, Beginning of Year</b>	<u>354</u>	<u>354</u>	<u>354</u>
<b>Fund Balance, End of Year</b>	<u>\$ 7,052</u>	<u>\$ (31,336)</u>	<u>\$ (29,646)</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Meadowbrook Park Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	3,326	5,700	5,700
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	-	-
Total Revenues	<u>3,326</u>	<u>5,700</u>	<u>5,700</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	3,325	3,200	3,200
Contractual Services	12,213	24,820	24,820
Other Expenditures	-	-	-
Total Current	<u>15,538</u>	<u>28,020</u>	<u>28,020</u>
Capital Outlay	-	-	-
Total Expenditures	<u>15,538</u>	<u>28,020</u>	<u>28,020</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(12,212)</u>	<u>(22,320)</u>	<u>(22,320)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(12,212)	(22,320)	(22,320)
<b>Fund Balance, Beginning of Year</b>	<u>22,306</u>	<u>22,306</u>	<u>22,306</u>
<b>Fund Balance, End of Year</b>	<u>\$ 10,094</u>	<u>\$ (14)</u>	<u>\$ (14)</u>

URBANA PARK DISTRICT  
Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
Actual (Budgetary Basis) Versus Budget  
English Indoor Pool Fund  
For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	41,564	9,000	9,000
<b>Total Revenues</b>	<u>41,564</u>	<u>9,000</u>	<u>9,000</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	1,863	2,500	2,500
Other Expenditures	-	-	-
<b>Total Current</b>	<u>1,863</u>	<u>2,500</u>	<u>2,500</u>
Capital Outlay	-	-	-
<b>Total Expenditures</b>	<u>1,863</u>	<u>2,500</u>	<u>2,500</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>39,701</u>	<u>6,500</u>	<u>6,500</u>
<b>Other Financing Uses</b>			
Transfers In	-	-	-
Transfers Out	(7,430)	(7,430)	(3,500)
<b>Net Other Financing Uses</b>	<u>(7,430)</u>	<u>(7,430)</u>	<u>(3,500)</u>
<b>Net Change in Fund Balances</b>	32,271	(930)	3,000
<b>Fund Balance, Beginning of Year</b>	<u>587,940</u>	<u>587,940</u>	<u>587,940</u>
<b>Fund Balance, End of Year</b>	<u>\$ 620,211</u>	<u>\$ 587,010</u>	<u>\$ 590,940</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Replacement Tax Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	172,487	120,000	120,000
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	483	-	-
Total Revenues	<u>172,970</u>	<u>120,000</u>	<u>120,000</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>172,970</u>	<u>120,000</u>	<u>120,000</u>
<b>Other Financing Uses</b>			
Transfers In	-	-	-
Transfers Out	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>
Net Other Financing Uses	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>
<b>Net Change in Fund Balances</b>	52,970	-	-
<b>Fund Balance, Beginning of Year</b>	<u>20,404</u>	<u>20,404</u>	<u>20,404</u>
<b>Fund Balance, End of Year</b>	<u>\$ 73,374</u>	<u>\$ 20,404</u>	<u>\$ 20,404</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Robin Hall Sculpture Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	125	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	1	10	10
Total Revenues	<u>126</u>	<u>10</u>	<u>10</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	1,000	1,000
Contractual Services	812	2,960	2,960
Other Expenditures	-	-	-
Total Current	<u>812</u>	<u>3,960</u>	<u>3,960</u>
Capital Outlay	-	-	-
Total Expenditures	<u>812</u>	<u>3,960</u>	<u>3,960</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(686)</u>	<u>(3,950)</u>	<u>(3,950)</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(686)	(3,950)	(3,950)
<b>Fund Balance, Beginning of Year</b>	<u>3,942</u>	<u>3,942</u>	<u>3,942</u>
<b>Fund Balance, End of Year</b>	<u>\$ 3,256</u>	<u>\$ (8)</u>	<u>\$ (8)</u>

**DEBT SERVICE FUND**



URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Bond Principal and Interest Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ 817,789	\$ 842,260	\$ 842,260
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Special Receipts	-	-	-
Grants	87,410	86,800	86,800
Investment Earnings	2,400	1,100	1,100
Total Revenues	<u>907,599</u>	<u>930,160</u>	<u>930,160</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	2,821	3,300	3,650
Total Current	<u>2,821</u>	<u>3,300</u>	<u>3,650</u>
Capital Outlay	-	-	-
Debt Service:			
Principal (and Interest for Budget Columns)	11,377,856	11,927,920	1,920,540
Interest and Fees	550,058	-	-
Bond Issuance Costs	156,356	156,710	-
Total Expenditures	<u>12,087,091</u>	<u>12,087,930</u>	<u>1,924,190</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(11,179,492)</u>	<u>(11,157,770)</u>	<u>(994,030)</u>
<b>Other Financing Sources</b>			
Transfers In	1,003,030	1,003,030	1,003,030
Transfers Out	-	-	-
Premium Received on Bonds	710,917	710,917	-
Issuance of Debt (Issued at Par)	9,452,822	9,452,823	-
Net Other Financing Sources	<u>11,166,769</u>	<u>11,166,770</u>	<u>1,003,030</u>
<b>Net Change in Fund Balances</b>	(12,723)	9,000	9,000
<b>Fund Balance, Beginning of Year</b>	<u>125,802</u>	<u>125,802</u>	<u>125,802</u>
<b>Fund Balance, End of Year</b>	<u>\$ 113,079</u>	<u>\$ 134,802</u>	<u>\$ 134,802</u>

**CAPITAL PROJECTS FUNDS**

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Capital Projects Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	522,859	478,950	834,000
Merchandise and Concession Sales	-	-	-
Grants	32,583	402,800	2,800
Investment Earnings	51,329	5,000	5,000
Total Revenues	<u>606,771</u>	<u>886,750</u>	<u>841,800</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	1,025,941	9,900,790	4,046,870
Debt Service - Bond Issuance Costs	100,628	101,630	-
Total Expenditures	<u>1,126,569</u>	<u>10,002,420</u>	<u>4,046,870</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(519,798)</u>	<u>(9,115,670)</u>	<u>(3,205,070)</u>
<b>Other Financing Sources</b>			
Transfers In	397,036	397,040	472,000
Transfers Out	-	-	-
Premium Received on Bonds	413,425	-	-
Issuance of Debt (Issued at Par)	6,332,463	6,648,670	738,070
Net Other Financing Sources	<u>7,142,924</u>	<u>7,045,710</u>	<u>1,210,070</u>
<b>Net Change in Fund Balances</b>	6,623,126	(2,069,960)	(1,995,000)
<b>Fund Balance, Beginning of Year</b>	<u>2,040,182</u>	<u>2,040,182</u>	<u>2,040,182</u>
<b>Fund Balance, End of Year</b>	<u>\$ 8,663,308</u>	<u>\$ (29,778)</u>	<u>\$ 45,182</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Land Acquisition Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	12	100	100
Total Revenues	<u>12</u>	<u>100</u>	<u>100</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	212,812	222,800	-
Total Expenditures	<u>212,812</u>	<u>222,800</u>	<u>-</u>
<b>Net Excess (Deficit) of Revenues Over Expenditures</b>	<u>(212,800)</u>	<u>(222,700)</u>	<u>100</u>
<b>Other Financing Sources</b>			
Transfers In	192,000	192,000	192,000
Transfers Out	-	-	-
Net Other Financing Sources	<u>192,000</u>	<u>192,000</u>	<u>192,000</u>
<b>Net Change in Fund Balances</b>	(20,800)	(30,700)	192,100
<b>Fund Balance, Beginning of Year</b>	<u>30,726</u>	<u>30,726</u>	<u>30,726</u>
<b>Fund Balance, End of Year</b>	<u>\$ 9,926</u>	<u>\$ 26</u>	<u>\$ 222,826</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Crystal Lake Pool Renewal Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	974	400	400
Total Revenues	<u>974</u>	<u>400</u>	<u>400</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	18,671	127,860	127,860
Other Expenditures	-	-	-
Total Current	<u>18,671</u>	<u>127,860</u>	<u>127,860</u>
Capital Outlay	-	-	-
Total Expenditures	<u>18,671</u>	<u>127,860</u>	<u>127,860</u>
<b>Net Deficit of Revenues Over Expenditures</b>	<u>(17,697)</u>	<u>(127,460)</u>	<u>(127,460)</u>
<b>Other Financing Sources</b>			
Transfers In	33,970	33,970	36,000
Transfers Out	-	-	-
Net Other Financing Sources	<u>33,970</u>	<u>33,970</u>	<u>36,000</u>
<b>Net Change in Fund Balances</b>	16,273	(93,490)	(91,460)
<b>Fund Balance, Beginning of Year</b>	<u>91,459</u>	<u>91,459</u>	<u>91,459</u>
<b>Fund Balance, End of Year</b>	<u>\$ 107,732</u>	<u>\$ (2,031)</u>	<u>\$ (1)</u>

URBANA PARK DISTRICT  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -  
 Actual (Budgetary Basis) Versus Budget  
 Perkins Road Park Site Fund  
 For the Year Ended April 30, 2020

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
<b>Revenues</b>			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	467,957	590,000	590,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	1,596	2,000	2,000
Total Revenues	<u>469,553</u>	<u>592,000</u>	<u>592,000</u>
<b>Expenditures</b>			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	467,958	590,000	590,000
Other Expenditures	-	-	-
Total Current	<u>467,958</u>	<u>590,000</u>	<u>590,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>467,958</u>	<u>590,000</u>	<u>590,000</u>
<b>Net Excess of Revenues Over Expenditures</b>	<u>1,595</u>	<u>2,000</u>	<u>2,000</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	-	-
Transfers Out	-	-	-
Issuance of Debt (Issued at Par)	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	1,595	2,000	2,000
<b>Fund Balance, Beginning of Year</b>	<u>7,143</u>	<u>7,143</u>	<u>7,143</u>
<b>Fund Balance, End of Year</b>	<u><u>\$ 8,738</u></u>	<u><u>\$ 9,143</u></u>	<u><u>\$ 9,143</u></u>

**OTHER SUPPLEMENTARY INFORMATION**

URBANA PARK DISTRICT  
Statement of Bonded Indebtedness  
For the Year Ended April 30, 2020

	Amount Applicable	Ratio To		Per Capita (Current Pop. Est. 40,550)
		Equalized Assessed	Estimated Actual	
EAV of Taxable Property, 2019 Levy Year	\$ 600,488,500	100.00%	34.10%	\$ 14,809
Estimated Actual Value, 2019 Levy Year	\$ 1,760,819,319	293.23%	100.00%	\$ 43,423
Direct Bonded Debt	\$ 15,785,285	2.63%	0.90%	\$ 389
Overlapping Bonded Debt	19,617,351	3.27%	1.11%	484
Total Net Direct and Overlapping Bonded Debt (including Alternate Revenue Source Direct Debt)	\$ 35,402,636	5.90%	2.01%	\$ 873

## NOTES:

- 1) Source: The Champaign County Clerk and the District.



## STATISTICAL SECTION INTRODUCTION

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

### Financial Trend Schedules - Schedule 22 through Schedule 25

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 Schedules - Schedule 26 through Schedule 30

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

### Debt Capacity Schedules - Schedule 31 through Schedule 35

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

### Demographic and Economic Information Schedules - Schedule 36 and Schedule 37

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 Schedules - Schedule 38 through Schedule 40

These schedules contain service and infrastructure information 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.

*Sources – Unless otherwise noted on the Schedules, the information in these Schedules is derived from the comprehensive annual financial reports for relevant years.*

Urbana Park District  
 Net Position by Component  
 Last Ten Fiscal Years  
 (accrual basis of accounting)  
 (amounts expressed in thousands)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 7,953	\$ 8,456	\$ 8,777	\$ 10,471	\$ 10,674	\$ 11,178	\$ 11,484	\$ 11,920	\$ 12,789	\$ 13,472
Restricted	1,620	1,910	2,364	1,735	1,757	1,659	2,132	2,228	1,576	3,107
CPM Unrestricted	1,697	1,317	1,568	1,582	1,400	1,896	1,725	2,005	2,808	2,305
<b>Total Governmental Activities Net Position</b>	<u>\$ 11,270</u>	<u>\$ 11,683</u>	<u>\$ 12,709</u>	<u>\$ 13,788</u>	<u>\$ 13,831</u>	<u>\$ 14,733</u>	<u>\$ 15,341</u>	<u>\$ 16,153</u>	<u>\$ 17,173</u>	<u>\$ 18,884</u>
<b>Business-type Activities</b>										
Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-
<b>Total Business-type Activities Net Position</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Primary Government</b>										
Net Investment in Capital Assets	\$ 7,953	\$ 8,456	\$ 8,777	\$ 10,471	\$ 10,674	\$ 11,178	\$ 11,484	\$ 11,920	\$ 12,789	\$ 13,472
Restricted	1,620	1,910	2,364	1,735	1,757	1,659	2,132	2,228	1,576	3,107
Unrestricted	1,697	1,317	1,568	1,582	1,400	1,896	1,725	2,005	2,808	2,305
<b>Total Primary Government Net Position</b>	<u>\$ 11,270</u>	<u>\$ 11,683</u>	<u>\$ 12,709</u>	<u>\$ 13,788</u>	<u>\$ 13,831</u>	<u>\$ 14,733</u>	<u>\$ 15,341</u>	<u>\$ 16,153</u>	<u>\$ 17,173</u>	<u>\$ 18,884</u>

Urbana Park District  
 Changes in Net Position  
 Last Ten Fiscal Years  
 (accrual basis of accounting)  
 (amounts expressed in thousands)

(Page 1 of 2)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Governmental Activities										
Culture and Recreation	\$ 4,808	\$ 5,441	\$ 5,447	\$ 6,042	\$ 7,326	\$ 6,681	\$ 7,075	\$ 7,452	\$ 7,186	\$ 7,627
Interest on Long-term Debt	310	634	635	622	620	595	588	554	547	517
Total CPM Management LLC	5,118	6,075	6,082	6,664	7,946	7,276	7,663	8,006	7,733	8,144
Business-Type Activities										
Indoor Pool	564	598	592	617	600	635	685	731	1,211	587
Total Primary Government Expenses	\$ 5,682	\$ 6,673	\$ 6,674	\$ 7,281	\$ 8,546	\$ 7,911	\$ 8,348	\$ 8,737	\$ 8,944	\$ 8,731
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Culture and Recreation	\$ 605	\$ 572	\$ 558	\$ 783	\$ 883	\$ 945	\$ 997	\$ 1,030	\$ 960	\$ 901
Operating Grants and Contributions	167	229	221	216	233	254	279	304	246	322
Capital Grants and Contributions	180	546	669	485	187	190	235	531	373	1,166
Total Governmental Activities Program Revenues	952	1,347	1,448	1,484	1,303	1,389	1,511	1,865	1,579	2,389
Business-Type Activities										
Charges for Services										
Indoor Pool	211	213	180	166	157	174	166	158	147	139
Operating Grants and Contributions - Indoor Pool	290	328	359	402	396	414	515	566	1,056	441
Capital Grants and Contributions - Indoor Pool	2	-	-	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	503	541	539	568	553	588	681	724	1,203	580
Total Primary Government Program Revenues	\$ 1,455	\$ 1,888	\$ 1,987	\$ 2,052	\$ 1,856	\$ 1,977	\$ 2,192	\$ 2,589	\$ 2,782	\$ 2,969

Urbana Park District  
 Changes in Net Position  
 Last Ten Fiscal Years  
 (accrual basis of accounting)  
 (amounts expressed in thousands)

(Page 2 of 2)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net (Expense)/Revenue										
Governmental Activities	\$ (4,166)	\$ (4,728)	\$ (4,634)	\$ (5,180)	\$ (6,643)	\$ (5,887)	\$ (6,152)	\$ (6,141)	\$ (6,154)	\$ (5,755)
Business-Type Activities	(61)	(57)	(53)	(48)	(47)	(47)	(4)	(7)	(8)	(7)
Total Primary Government Net Expense	<u>\$ (4,227)</u>	<u>\$ (4,785)</u>	<u>\$ (4,687)</u>	<u>\$ (5,228)</u>	<u>\$ (6,690)</u>	<u>\$ (5,934)</u>	<u>\$ (6,156)</u>	<u>\$ (6,148)</u>	<u>\$ (6,162)</u>	<u>\$ (5,762)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
Property Taxes	4,830	4,929	5,350	6,010	6,390	6,327	6,419	6,638	6,792	7,000
Investment Earnings	151	187	77	1	31	41	39	62	135	194
Intergovernmental Revenue	416	250	286	296	312	468	306	259	254	280
Transfers	(61)	(57)	(53)	(48)	(47)	(47)	(4)	(7)	(7)	(7)
Total Governmental Activities	<u>5,336</u>	<u>5,309</u>	<u>5,660</u>	<u>6,259</u>	<u>6,686</u>	<u>6,789</u>	<u>6,760</u>	<u>6,952</u>	<u>7,174</u>	<u>7,467</u>
Business-Type Activities										
Investment Earnings - Indoor Pool	-	-	-	-	-	-	-	-	-	-
Transfers - Indoor Pool	61	57	53	48	47	47	4	7	8	7
Total Business-Type Activities	<u>61</u>	<u>57</u>	<u>53</u>	<u>48</u>	<u>47</u>	<u>47</u>	<u>4</u>	<u>7</u>	<u>8</u>	<u>7</u>
Total Primary Government	<u>\$ 5,397</u>	<u>\$ 5,366</u>	<u>\$ 5,713</u>	<u>\$ 6,307</u>	<u>\$ 6,733</u>	<u>\$ 6,836</u>	<u>\$ 6,764</u>	<u>\$ 6,959</u>	<u>\$ 7,182</u>	<u>\$ 7,474</u>
<b>Changes in Net Position</b>										
Governmental Activities	\$ 1,170	\$ 581	\$ 1,026	\$ 1,079	\$ 43	\$ 902	\$ 608	\$ 811	\$ 1,020	\$ 1,712
Business-Type Activities	-	-	-	-	-	-	-	-	-	-
Total Primary Government	<u>\$ 1,170</u>	<u>\$ 581</u>	<u>\$ 1,026</u>	<u>\$ 1,079</u>	<u>\$ 43</u>	<u>\$ 902</u>	<u>\$ 608</u>	<u>\$ 811</u>	<u>\$ 1,020</u>	<u>\$ 1,712</u>

Urbana Park District  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)  
(amounts expressed in thousands)

	2011	2012*	2013	2014	2015	2016	2017	2018	2019	2020
<b>PRE-GASB 54 CONVERSION</b>										
General Fund										
Reserved	\$ 211									
Unreserved		696								
Total General Fund	<u>\$ 907</u>									
CPM Management LLC										
All Other Governmental Funds										
Reserved Reported in Special Revenue Funds	\$ 167									
Reserved for Debt Service	-									
Unreserved, Reported In Special Revenue Funds		1,972								
Debt Service Funds		(33)								
Capital Projects Funds		5,455								
Total all Governmental Funds	<u>\$ 7,561</u>									
Total for Governmental Funds	<u>\$ 8,468</u>									
<b>POST-GASB 54 CONVERSION</b>										
General Fund										
Non-Spendable	\$ -	\$ 8	\$ 9	\$ 71	\$ 21	\$ 12	\$ 13	\$ 18	\$ 17	\$ 38
Assigned	-	400	-	-	-	165	165	165	-	-
Unassigned	-	386	1,003	1,308	1,847	2,097	1,897	2,248	2,580	2,515
Total General Fund	<u>\$ -</u>	<u>\$ 794</u>	<u>\$ 1,012</u>	<u>\$ 1,379</u>	<u>\$ 1,868</u>	<u>\$ 2,274</u>	<u>\$ 2,075</u>	<u>\$ 2,431</u>	<u>\$ 2,597</u>	<u>\$ 2,553</u>
All Other Governmental Funds										
Non-Spendable	-	237	285	346	107	111	222	239	229	219
Restricted	-	9,222	4,238	2,151	2,503	2,400	2,353	2,551	2,733	9,527
Committed	-	378	383	400	660	842	984	1,092	1,061	1,001
Assigned	-	416	135	278	260	255	801	798	727	753
Unassigned	-	(1)	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ -</u>	<u>\$ 10,252</u>	<u>\$ 5,041</u>	<u>\$ 3,175</u>	<u>\$ 3,530</u>	<u>\$ 3,608</u>	<u>\$ 4,360</u>	<u>\$ 4,680</u>	<u>\$ 4,750</u>	<u>\$ 11,500</u>
Total for Governmental Funds	<u>\$ -</u>	<u>\$ 11,046</u>	<u>\$ 6,053</u>	<u>\$ 4,554</u>	<u>\$ 5,398</u>	<u>\$ 5,882</u>	<u>\$ 6,435</u>	<u>\$ 7,111</u>	<u>\$ 7,347</u>	<u>\$ 14,053</u>

\* A change in reporting property tax revenue in 2012 elected by the Board of Park Commissioners subtracted \$2,550 (expressed in thousands) from government fund balances.

Urbana Park District  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 (amounts expressed in thousands)

(Page 1 of 2)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Taxes	\$ 2,370	\$ 4,911	\$ 5,368	\$ 6,010	\$ 6,390	\$ 6,327	\$ 6,419	\$ 6,638	\$ 6,792	\$ 7,000
Charges for Services, Rentals, and Merch. Sales	605	572	558	783	884	945	997	1,030	960	901
Intergovernmental	397	272	277	299	305	475	299	255	243	297
Investment Earnings	151	187	77	1	31	41	39	62	135	194
CPM Other Revenues - Grants and Contributions	252	724	589	1,102	420	444	514	523	532	1,313
<b>Total Revenues</b>	<b>\$ 3,775</b>	<b>\$ 6,666</b>	<b>\$ 6,869</b>	<b>\$ 8,195</b>	<b>\$ 8,030</b>	<b>\$ 8,232</b>	<b>\$ 8,268</b>	<b>\$ 8,508</b>	<b>\$ 8,662</b>	<b>\$ 9,705</b>
<b>Expenditures</b>										
Culture and Recreation:										
Salaries and Wages	\$ 2,148	\$ 2,243	\$ 2,233	\$ 2,451	\$ 2,585	\$ 2,706	\$ 2,814	\$ 2,858	\$ 2,971	\$ 3,062
Fringe Benefits	570	624	656	684	687	717	732	777	764	826
Commodities	708	676	677	809	848	842	885	866	923	837
Contractual Services	767	717	724	752	776	764	862	892	1,199	1,463
Other Expenditures	189	244	229	268	279	291	299	346	300	291
<b>Total Culture and Recreation Expenditures</b>	<b>4,382</b>	<b>4,504</b>	<b>4,519</b>	<b>4,964</b>	<b>5,175</b>	<b>5,320</b>	<b>5,592</b>	<b>5,739</b>	<b>6,157</b>	<b>6,479</b>
Debt Service:										
Interest	186	531	639	628	613	599	585	568	551	550
Bond Issuance Costs *	175	41	10	8	8	8	9	10	11	257
Principal	675	1,009	1,084	1,256	1,281	1,297	1,312	1,332	1,363	11,378
Capital Outlay	4,040	5,611	6,368	3,489	772	1,188	924	885	1,075	1,238
<b>Total Governmental Activities Program Expenditures</b>	<b>\$ 9,458</b>	<b>\$ 11,696</b>	<b>\$ 12,620</b>	<b>\$ 10,345</b>	<b>\$ 7,849</b>	<b>\$ 8,412</b>	<b>\$ 8,422</b>	<b>\$ 8,534</b>	<b>\$ 9,157</b>	<b>\$ 19,902</b>

Urbana Park District  
 Changes in Fund Balances, Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 (amounts expressed in thousands)

(Page 2 of 2)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Net (Expense)/Revenue Governmental Activities	\$ (5,683)	\$ (5,030)	\$ (5,751)	\$ (2,150)	\$ 181	\$ (180)	\$ (154)	\$ (26)	\$ (495)	\$ (10,197)
<b>Other financing sources (uses)</b>										
Proceeds from Borrowing	8,070	7,665	810	700	710	710	710	710	738	15,785
Premium Received on Bonds	-	-	-	-	-	-	-	-	-	1,124
Transfers In	1,102	1,622	2,184	2,218	2,291	2,767	2,854	2,499	2,870	3,095
Transfers (Out)	(1,163)	(1,679)	(2,237)	(2,266)	(2,338)	(2,814)	(2,858)	(2,506)	(2,878)	(3,102)
Total Other Financing Sources (Uses)	<u>8,009</u>	<u>7,608</u>	<u>757</u>	<u>652</u>	<u>663</u>	<u>663</u>	<u>706</u>	<u>703</u>	<u>730</u>	<u>16,902</u>
<b>Net Changes in Fund Balance</b>	<u>\$ 2,326</u>	<u>\$ 2,578</u>	<u>\$ (4,994)</u>	<u>\$ (1,498)</u>	<u>\$ 844</u>	<u>\$ 483</u>	<u>\$ 552</u>	<u>\$ 677</u>	<u>\$ 235</u>	<u>\$ 6,705</u>
Debt Service as a Percentage of Noncapital Expenditures	16.2%	24.5%	27.1%	27.5%	26.3%	25.7%	24.8%	23.9%	23.3%	65.2%

\* Bond issuance cost stated separately beginning in 2011. In years prior to 2011 they were not a material amount.

Urbana Park District  
Assessed Value and Actual Value of Taxable Property  
Last Ten Fiscal Years

Levy <u>Year</u>	Received in Calendar <u>Year</u>	District's Fiscal Year Ended <u>April 30</u>	Residential <u>Property</u>	Commercial <u>Property</u>	Industrial Farm & Railroad <u>Property</u>	Total Taxable Assessed <u>Value</u>	(per \$100 of assessed value)	Actual <u>Value</u>	<u>Ratio</u>
							Total Direct Tax <u>Rate</u>		
2018	2019	2020	\$ 337,837,399	\$ 238,921,825	\$ 10,180,549	\$ 586,939,773	1.2283	\$ 1,760,819,319	33.33%
2017	2018	2019	335,091,523	216,422,695	9,743,894	561,258,112	1.2255	1,683,774,336	33.33%
2016	2017	2018	328,486,533	210,574,865	10,086,657	549,148,055	1.2106	1,647,444,165	33.33%
2015	2016	2017	323,004,033	194,063,734	9,088,570	526,156,337	1.2214	1,578,469,011	33.33%
2014	2015	2016	324,334,103	194,023,577	8,792,670	527,150,350	1.2013	1,581,451,050	33.33%
2013	2014	2015	328,726,573	192,657,683	9,308,165	530,692,421	1.1816	1,592,077,263	33.33%
2012	2013	2014	332,221,737	238,417,474	9,268,148	579,907,359	1.0115	1,739,722,077	33.33%
2011	2012	2013	343,325,437	243,892,358	9,254,672	596,472,467	0.9526	1,789,417,401	33.33%
2010	2011	2012	353,720,467	246,500,898	9,355,956	609,577,321	0.8586	1,828,731,963	33.33%
2009	2010	2011	348,202,387	246,666,618	9,279,602	604,148,607	0.8354	1,812,445,821	33.33%

Source: Champaign County Clerk

Note: Property is assessed at 1/3 actual value. Tax rates are per \$100 of assessed value



Urbana Park District  
 Direct and Overlapping Property Tax Rates  
 Last Ten Fiscal Years  
 (rate per \$100 of assessed Value)

Levy Year	Recv. in calendar Year	Fiscal Year Ended April 30	Urbana Park District Direct Rate											Park District's Sub Total	Overlapping Rates*									Grand Total All Districts
			Gen	Rec	Mus	Liab	Audit	IMRF	Bond	Special Rec	Soc Sec	Police	Cham-paign County		Forest Pre-serve	Cunning. Town-ship	City of Urbana	Sanitary	Public Health	Mass Transit	Urbana Schools	Com-munity College		
2018	2019	2020	0.3500	0.3700	0.1500	0.0768	0.0050	0.0477	0.1435	0.0400	0.0443	0.0010	<b>1.2283</b>	0.8157	0.0927	0.2030	1.3499	0.0000	0.1040	0.3313	5.6722	0.5339	<b>10.3310</b>	
2017	2018	2019	0.3500	0.3700	0.1500	0.0695	0.0049	0.0490	0.1456	0.0400	0.0454	0.0011	<b>1.2255</b>	0.8481	0.0925	0.2020	1.3550	0.0000	0.1276	0.3274	5.9684	0.5411	<b>10.6876</b>	
2016	2017	2018	0.3500	0.3700	0.1328	0.0710	0.0043	0.0492	0.1460	0.0400	0.0455	0.0018	<b>1.2106</b>	0.8458	0.0923	0.2064	1.3550	0.0000	0.1267	0.3235	5.9249	0.5436	<b>10.6288</b>	
2015	2016	2017	0.3500	0.3700	0.1327	0.0703	0.0048	0.0532	0.1514	0.0400	0.0475	0.0015	<b>1.2214</b>	0.8672	0.0947	0.2154	1.3550	0.0000	0.1307	0.3332	5.9828	0.5460	<b>10.7464</b>	
2014	2015	2016	0.3500	0.3700	0.1500	0.0459	0.0031	0.0474	0.1503	0.0400	0.0427	0.0019	<b>1.2013</b>	0.8636	0.0944	0.2488	1.3462	0.0000	0.1290	0.3282	5.8637	0.5259	<b>10.6011</b>	
2013	2014	2015	0.3500	0.3700	0.1088	0.0467	0.0050	0.0499	0.1633	0.0400	0.0449	0.0030	<b>1.1816</b>	0.8511	0.0931	0.2472	1.3550	0.0000	0.1259	0.3198	5.7630	0.5253	<b>10.4620</b>	
2012	2013	2014	0.3500	0.3060	0.0510	0.0431	0.0043	0.0431	0.1325	0.0400	0.0389	0.0026	<b>1.0115</b>	0.8138	0.0880	0.2164	1.3550	0.0000	0.1163	0.2966	4.9537	0.5191	<b>9.3704</b>	
2011	2012	2013	0.3500	0.2409	0.0671	0.0477	0.0026	0.0438	0.1248	0.0400	0.0352	0.0005	<b>0.9526</b>	0.7841	0.0843	0.2030	1.3190	0.0000	0.1102	0.2831	4.5983	0.5120	<b>8.8466</b>	
2010	2011	2012	0.3500	0.1585	0.0710	0.0467	0.0018	0.0392	0.1203	0.0400	0.0306	0.0005	<b>0.8586</b>	0.7688	0.0817	0.1942	1.2942	0.0000	0.1075	0.2725	4.4083	0.5064	<b>8.4922</b>	
2009	2010	2011	0.3500	0.1493	0.0692	0.0358	0.0040	0.0383	0.1176	0.0400	0.0307	0.0005	<b>0.8354</b>	0.7487	0.0790	0.1885	1.2942	0.0000	0.1071	0.2619	4.3178	0.5082	<b>8.3408</b>	

Source: Champaign County Clerk

\*Overlapping rates are those of local and county governments that apply to property owners in the park district. Not all overlapping rates apply to all park district property owners.

Urbana Park District  
Principal Property Taxpayers  
Current year and Nine Years Ago

Fiscal Year Ended April 30

Taxpayer	2020 *			2011		
	Total Assessed Value	Rank	Percentage of Total Park District Taxable Assessed Value	Total Assessed Value	Rank	Percentage of Total Park District Taxable Assessed Value
ONE Illinois Apartments (Residential Housing)	\$ 12,515,130	1	2.13%			
Bainbridge CC Urbana Apts	12,106,100	2	2.06%	\$ 11,048,800	3	1.83%
Clark Lindsey Village (Residential Retirement)	7,168,230	3	1.22%			
MIMG XLV Town & Country (Residential Housing)	6,526,460	4	1.11%	4,722,490	9	0.78%
Supervalu Inc (Food Service)	4,498,700	5	0.77%	8,600,750	4	1.42%
Amber Apartment LLC	4,364,270	6	0.74%			
Walmart Property Tax Dept (Retail Sales)	3,993,540	7	0.68%	5,159,630	6	0.85%
Campus Property Management (Residential Housing)	3,444,840	8	0.59%	4,426,960	10	0.73%
Hunsinger Enterprises Inc (Residential Housing)	3,425,140	9	0.58%			
Meijer Inc	3,409,550	10	0.58%			
Carle Foundation (Health Care)				60,140,670	1	9.95%
Provena Covenant (Health Care)				14,112,310	2	2.34%
CTC Properties (Retail Space & Residential Housing)				5,890,100	5	0.97%
Flex-N-Gate (Manufacturing)				5,068,090	8	0.84%
Tekton Group (Residential Housing)				5,087,660	7	0.84%
<b>Total</b>	<b>\$ 61,451,960</b>		<b>10.47%</b>	<b>\$ 124,257,460</b>		<b>20.57%</b>

\* The amounts presented for 2020 are the amounts from 2019 because Champaign County could not provide the required data for 2020.

To the best of the knowledge of the District's management the top ten taxpayers have a similar industry make up and percentages in 2020, with one exception: OSF Healthcare, which was included in the 2019 schedule, has since been granted a property tax exemption, so was removed from the 2020 schedule.

Source: Champaign County Assessors Office

Urbana Park District  
 Property Tax Levies (as Extended) and Collections  
 Last Ten Years

Levy Revenue Year	Received in calendar Year	Fiscal Year Ended 30-Apr	Property Tax Levy (Extension) *	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collected to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2018	2019	2020	\$ 7,209,381	\$ 6,985,122	96.89%	14,821	\$ 6,999,942	97.09%
2017	2018	2019	6,878,218	6,775,651	98.51%	16,418	6,792,069	98.75%
2016	2017	2018	6,647,986	6,621,532	99.60%	16,379	6,637,911	99.85%
2015	2016	2017	6,426,473	6,405,499	99.67%	13,852	6,419,351	99.89%
2014	2015	2016	6,332,657	6,311,826	99.67%	14,917	6,326,743	99.91%
2013	2014	2015	6,270,660	6,238,790	99.49%	13,405	6,252,195	99.71%
2012	2013	2014	5,865,763	5,215,466	88.91% **	11,784	5,227,250	89.11%
2011	2012	2013	5,681,997	5,649,205	99.42%	27,259	5,676,464	99.90%
2010	2011	2012	5,233,830	5,206,421	99.48%	10,528	5,216,949	99.68%
2009	2010	2011	5,047,057	5,027,598	99.61%	13,667	5,041,265	99.89%

\* Source: Champaign County tax extension amount, also called the property tax levy.  
 Champaign County Clerk

\*\*

In Fiscal Year 2014 a major taxpayer, which is a hospital, applied for and received an exemption for Levy Year 2012 after the District's EAV had been certified. The taxpayer received property tax bills, but because of the change in Illinois state tax law, is not expected to pay them.

Urbana Park District  
 Primary Sources of Self-Generated Revenues, Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)  
 (amounts expressed in thousands)

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Revenues</b>										
Property Taxes	\$ 2,370	\$ 4,911	\$ 5,368	\$ 6,010	\$ 6,390	\$ 6,327	\$ 6,419	\$ 6,638	\$ 6,792	\$ 7,000
Charges for Services, Rentals, and Merch. Sales	605	572	558	783	883	945	990	1,030	961	901
Investment Earnings	<u>151</u>	<u>187</u>	<u>77</u>	<u>1</u>	<u>31</u>	<u>41</u>	<u>39</u>	<u>62</u>	<u>135</u>	<u>194</u>
Total	<u>\$ 3,126</u>	<u>\$ 5,670</u>	<u>\$ 6,003</u>	<u>\$ 6,794</u>	<u>\$ 7,304</u>	<u>\$ 7,313</u>	<u>\$ 7,448</u>	<u>\$ 7,730</u>	<u>\$ 7,888</u>	<u>\$ 8,095</u>

Note: The District has negligible retail sales; primarily snacks sold during the summer season at a lake house facility.

Urbana Park District  
Ratio of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business Type Activities	Total Primary Government	Percentage of City Wide Personal Income	Debt Per Capita
	General Obligation (Limited) Bonds	Alternate Revenue Source Bonds				
2020	\$ 835,285	\$ 14,950,000	-	\$ 15,785,285	0.81%	372.51
2019	813,493	10,565,000	-	11,378,493	0.61%	270.01
2018	878,350	11,125,000	-	12,003,350	0.66%	286.20
2017	955,635	11,670,000	-	12,625,635	0.70%	300.70
2016	1,027,905	12,200,000	-	13,227,905	0.81%	317.41
2015	1,094,840	12,720,000	-	13,814,840	0.80%	331.50
2014	1,150,940	13,235,000	-	14,385,940	0.89%	346.21
2013	1,201,835	13,740,000	-	14,941,835	0.97%	359.89
2012	1,115,640	14,100,000	-	15,215,640	1.05%	368.86
2011	1,155,000	7,405,000	-	8,560,000	0.60%	207.52

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

Urbana Park District  
Ratio of General Bonded Debt Outstanding  
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding		Percentage of Actual Taxable Value of Property EAV	Per Capita City Population
	General Obligation (Limited) Bonds	Total		
2020	\$ 835,285	\$ 835,285	0.14%	19.71
2019	813,493	813,493	0.14%	19.30
2018	878,350	878,350	0.16%	20.94
2017	955,635	955,635	0.18%	22.76
2016	1,027,905	1,027,905	0.19%	24.67
2015	1,094,840	1,094,840	0.21%	26.27
2014	1,150,940	1,150,940	0.20%	27.70
2013	1,201,835	1,201,835	0.20%	28.95
2012	1,115,640	1,115,640	0.18%	27.05
2011	1,155,000	1,155,000	0.19%	28.00

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements. Pledged-revenue supported bond debt (alternate revenue source bonds) are not included.

Urbana Park District  
Direct and Overlapping Governmental Activities Debt  
As of April 30, 2020

<u>Governmental Units</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Park District *</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt Repaid with Property Taxes</b>			
Champaign County *	\$ 2,890,000	13.65%	\$ 394,485
Champaign County Forest Preserve	160,000	13.63%	21,808
City of Urbana	2,985,000	97.76%	2,918,136
Urbana School District No. 116 **	14,420,000	84.41%	12,171,922
Parkland College No. 505 ***	41,110,000	10.00%	<u>4,111,000</u>
Total Overlapping Debt			19,617,351
<b>Park District Direct Debt</b>	15,785,285	100.00%	<u>15,785,285</u>
Total Direct and Overlapping Debt			<u>\$ 35,402,636</u>

Source: Champaign County Clerk and the overlapping taxing bodies.

\* Does not include \$18,020,000 alternate revenue bonds which are paid from sources other than ad valorem taxes.

\*\* Does not include \$15,420,000 of alternate revenue bonds which are paid from sources other than ad valorem taxes.

\*\*\* Does not include \$5,430,000 of alternate revenue bonds which are paid from sources other than ad valorem taxes.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Urbana Park District  
 Legal Debt Margin Information  
 Last Ten Fiscal Years

**Legal Debt Margin Calculation for Fiscal Year 2020**

Assessed Value (2018 Levy Year)	\$ 586,939,773
Statutory Debt Limit (2.875% of assessed value)	16,874,518
General Obligation (Limited) Bonds Indebtedness	(835,285)
<b>Legal Debt Margin</b>	<u><u>\$ 16,039,233</u></u>

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Assessed Valuation	<u>\$ 604,148,607</u>	<u>\$ 609,577,321</u>	<u>\$ 596,472,467</u>	<u>\$ 579,907,359</u>	<u>\$ 530,692,421</u>	<u>\$ 527,150,350</u>	<u>\$ 526,156,337</u>	<u>\$ 549,148,055</u>	<u>\$ 561,258,112</u>	<u>\$ 586,939,773</u>
Debt Limit	17,369,272	17,525,348	17,148,583	16,672,337	15,257,407	15,155,573	15,126,995	15,788,007	16,136,171	16,874,518
Total Net Debt Applicable to the Limit	<u>1,155,000</u>	<u>1,115,640</u>	<u>1,201,835</u>	<u>1,150,940</u>	<u>1,094,840</u>	<u>1,027,905</u>	<u>955,635</u>	<u>878,350</u>	<u>813,493</u>	<u>835,285</u>
Legal Debt Margin	<u>\$ 16,214,272</u>	<u>\$ 16,409,708</u>	<u>\$ 15,946,748</u>	<u>\$ 15,521,397</u>	<u>\$ 14,162,567</u>	<u>\$ 14,127,668</u>	<u>\$ 14,171,360</u>	<u>\$ 14,909,657</u>	<u>\$ 15,322,678</u>	<u>\$ 16,039,233</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	6.65%	6.37%	7.01%	6.90%	7.18%	6.78%	6.32%	5.56%	5.04%	4.95%

Notes: Pledged-revenue supported bond debt (alternate revenue source bonds) not included.  
 The District's statutory debt limit is 2.875% of assessed valuation.



Urbana Park District  
 Schedule of Revenue Supported Bond Coverage (Pledged-Revenue Coverage)  
 Last Ten Fiscal Years

Calendar Year	Fiscal Year	Pledged Revenues		Debt Service			Debt Service Coverage
		General Fund Revenues (1),(2)	Series 2010 Alternate Bond Debt Service (3)	Series 2011A Alternate Bond Debt Service	Total Debt Debt Service for Coverage		
2019	2020	\$ 2,278,165	\$ 615,825	\$ 471,450	\$ 1,087,275	2.10	
2018	2019	2,206,422	624,452	472,900	1,097,352	2.01	
2017	2018	2,157,225	626,848	474,200	1,101,048	1.96	
2016	2017	2,103,913	628,060	475,350	1,103,410	1.91	
2015	2016	2,298,624	632,660	476,350	1,109,010	2.07	
2014	2015	2,149,633	636,008	482,350	1,118,358	1.92	
2013	2014	2,328,637	637,673	483,200	1,120,873	2.08	
2012	2013	2,175,543	642,788	339,700	982,488	2.21	
2011	2012	2,208,484	641,600	168,992	810,592	2.72	
2010	2011	2,333,924	153,340	-	153,340	15.22	

Notes: (1) Source: General Fund total revenues reported in the District's Annual Comprehensive Financial Statement.

(2) Funds of the District other than the General Fund, as well as proceeds from the issuance of bonds and notes by the District, also are included in the pledged revenues but do not need to be included in this table to show at least 1.25 times coverage.

(3) Debt service without and prior to the receipt of U.S. Treasury rebate payments associated with Build America Bonds

Urbana Park District  
Demographic and Economic Statistics  
Last Ten Fiscal Years

<u>Year</u>	<u>(1) Population</u>	<u>(5) Personal Income</u>	<u>(2) Per Capita Personal Income</u>	<u>(1) Median Age</u>	<u>(6) Education Level in Years of Schooling</u>	<u>(3) School Enrollment</u>	<u>(4) Unemployment Rate</u>
2020	42,375	\$ 1,948,190,625	\$ 45,975	24.8	14.3	4,566	3.9%
2019	42,141	1,869,585,465	44,365	24.3	14.2	4,590	4.4%
2018	41,941	1,821,078,220	43,420	24.0	14.2	4,331	4.3%
2017	41,988	1,799,731,644	42,863	24.0	14.2	4,449	5.2%
2016	41,674	1,635,162,738	39,237	23.8	14.2	4,418	5.6%
2015	41,674	1,736,222,188	41,662	23.8	14.2	4,077	6.5%
2014	41,553	1,624,140,558	39,086	23.8	14.2	3,983	9.0%
2013	41,518	1,546,379,428	37,246	24.8	14.2	3,985	8.9%
2012	41,250	1,450,803,750	35,171	24.8	14.1	3,974	8.9%
2011	41,250	1,428,240,000	34,624	24.8	13.1	3,772	9.4%

Data Sources:

- (1) U.S. Census Bureau, 2014-2018 American Community 5-Year Population Estimates
- (2) Bureau of Economic Analysis, U.S. Commerce Department, for Champaign-Urbana M.S.A, 2018
- (3) 2018-2019 Illinois District Report Card, Urbana School District 116
- (4) Illinois Department of Employment Security, 2019
- (5) Population times Per Capita Personal Income
- (6) Estimate by staff from U.S. Census Bureau  
U.S Census Bureau of educational levels is conducted once every five years.  
Level for year 2020 is based on the five year survey from 2014-2018

Urbana Park District  
Principal Employers located in the City of Urbana  
Current Year and Nine Years Ago

Employer	2020			2011		
	Employees	Rank	Percentage of Total Employment *	Employees	Rank	Percentage of Total Employment **
University of Illinois	13,934	1	12.77%	11,676	1	11.26%
Carle	6,921	2	6.34%	5,668	2	5.46%
Champaign County, IL (Administration)	893	3	0.82%	800	5	0.77%
Urbana School District #116	828	4	0.76%	900	4	0.87%
Fed-Ex	815	5	0.75%			
OSF Health Care (formerly Presence/Provena)	774	6	0.71%	938	3	0.90%
Busey Bank	525	7	0.48%	510	6	0.49%
Supervalu	429	8	0.39%	500	7	0.48%
Flex-N-Gate	428	9	0.39%	460	9	0.44%
CUMTD	354	10	0.32%			
Solo Cup				460	10	0.44%
Health Alliance				480	8	0.46%
Total	<u>25,901</u>		23.74%	<u>22,392</u>		21.59%

2020 Source: Champaign County Economic Development Corporation, Top Employers 2018

\* Percentage based on total Champaign County labor force of 109,116 from  
The Illinois Department of Employment Security, Local Area Unemployment Statistics, 2019

2011 Source: Illinois Dept of Commerce & Economic Opportunity

\*\* Percentage based on Champaign-Urbana Metropolitan area employment of 103,719

Urbana Park District  
Full-time Equivalent Park District Employees by Function  
Last Ten Fiscal Years

<u>Department/Function</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>ADMINISTRATION</b>										
Executive Director	1	1	1	1	1	1	1	1	1	1
Business Serv & Support	3	5	5	5	6	6	5	5	5	5
Development	3	3	3	3	3	1	1	1	1	1
<b>PLANNING &amp; OPERATIONS</b>										
Supt of Planning & Operations	1	1	1	1	1	1	1	1	1	1
Operations Dept. Support	4	3	3	3	3	3	3	3	3	3
Facilities & Grounds Staff	16	18	18	18	18	18	18	20	20	19
<b>RECREATION</b>										
Superintendent of Recreation	1	1	1	1	1	1	1	1	1	1
Recreation Dept. Support	7	7	6	6	6	8	8	7	7	6
Recreation Programs Staff	<u>12</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>13</u>
Total	48	50	49	49	50	50	49	50	50	50

Source: Urbana Park District Annual Budgets

Note: Programs jointly administered by adjoining park districts, Champaign Park District and Urbana Park District, are not included in the report.

Urbana Park District  
 Recreation Operating Indicators  
 Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b><u>Function/Program</u></b>										
Facilities	Number of times rented									
Recreation Center	472	451	283	173	44*	53*	55*	47*	156*	210*
Museum Center	193	146	156	156	189	205	185	195	201	182
Park Pavilions	128	153	159	158	145	139	147	147*	130*	0*
Indoor Pool	403	581	567	501	146*	156*	154*	166*	140*	131*
Outdoor Pool				203	15*	16	16	29*	27*	14*
Lake House	113	115	114	115	95	101	113	85*	111*	7*
Indoor Gym	611	566	534	624	635	806	776	707	680	149*
Programs	Number of sessions offered									
Fitness	142	168	154	134	150	172	179	199	208	68
Aquatics	260	323	293	213	102	257	272	248	234	284
Environmental Onsite	385	412	397	493	508	384	577	367	472	310
Environmental Offsite	245	238	219	112	120	139	169	157	154	134
Community	101	104	121	132	163	144	99	134	129	63
Athletics	107	94	98	100	121	108	120	102	114	71
Camps	59	59	59	33	52	90	87	103	112	120
Special Activities	Number of events									
Special Events	10	15	16	18	18	21	22	38	38	9
Neighborhood Nights	8	11	11	11	11	11	11	11	11	0
Volunteer Activities	Number of volunteer hours									
Volunteer Activities	4,908	6,492	5,042	2,814	2,379	2,232	3954	3017	2996	596

\* Paid rentals only

Source: Urbana Park District registration, programming and volunteer records

Urbana Park District  
Capital Asset Indicators  
Last Ten Fiscal Years

<u>Function/Program</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Parks and Recreation</b>										
Acreage	590	590	590	590	590	590	590	595	595	595
Number of Parks/Sites	24	24	24	24	24	24	24	24	24	24
Operations Facilities	3	3	3	3	3	3	3	3	3	3
Community Centers	3	3	3	3	3	3	3	3	3	3
Swimming Pools	1	1	1	2	2	2	2	2	2	2
Natural Areas	4	4	4	4	4	4	4	4	4	4
Gardens and Features	8	8	8	8	8	8	8	8	8	8
Boating, Boat Rentals (Seasonal)	1	1	1	1	1	1	1	1	1	1
<b>Number of parks offering:</b>										
Water Feature, Lake, Stream	4	4	4	4	4	4	4	4	4	4
Volleyball	4	2	2	2	2	2	3	3	3	2
Tennis Court	4	4	4	4	4	4	4	4	4	4
Soccer Field	5	5	5	5	5	5	5	5	5	5
Sledding Hill	2	2	2	2	2	2	2	2	2	2
Shuffleboard	1	1	1	1	1	1	1	0	0	0
Sculpture	5	5	5	6	6	6	6	6	6	6
Restrooms	7	6	6	5	5	5	5	5	5	5
Playgrounds	11	12	12	12	12	12	13	13	13	13
Accessible Playground	6	9	9	9	10	10	11	11	11	11
Picnic Shelters	13	13	13	13	13	13	13	13	13	13
Path/Trails	14	16	16	16	16	16	16	16	16	16
Open Fields	20	20	20	20	20	20	20	20	20	20
Ice Skating, Outdoor if Winter Freeze	-	-	-	0	0	0	0	0	0	0
Horseshoes	4	3	3	3	3	3	4	4	4	4
Historic Marker	6	6	6	6	6	6	6	6	6	6
Garden Plots, Organic	2	2	2	2	2	2	2	2	2	2
Flower Beds	16	17	17	17	19	19	19	19	19	19
Fishing	1	1	1	1	1	1	1	1	1	1
Dog Park	1	1	1	1	1	1	1	1	1	1
Disk Golf	1	1	1	1	1	1	1	1	1	1
Cricket Field	1	1	1	1	1	1	1	1	1	1
Basketball	4	4	4	4	4	4	4	4	4	4
Ball Fields	7	6	6	6	6	6	6	6	6	6
Archery	1	1	1	1	1	1	1	1	1	1

Source : Urbana Park District Program Guide, 2020