



Batavia Park District

Batavia, Illinois
Annual Comprehensive
Financial Report
for the Fiscal Year Ended
December 31, 2023



**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
December 31, 2023

Prepared by:

Brent Strumpf
Director of Finance

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
TABLE OF CONTENTS**

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials	i
Organizational Chart	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Transmittal Letter.....	iv-x
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-3
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-10
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	4
Statement of Activities	5
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	6-7
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	8
Statement of Revenues, Expenditures and Changes in Fund Balances	9-10
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	11
Notes to Financial Statements	12-35

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	36
Recreation Fund.....	37
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions	38
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	39-40
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	
Other Postemployment Benefit Plan	41
Notes to Required Supplementary Information	42

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

Schedule of Expenditures - Budget and Actual	
General Fund	43-45
Recreation Fund.....	46-47
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Debt Service Fund	48
Capital Projects Fund	49
Schedule of Expenditures - Budget and Actual	
Capital Projects Fund	50

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	51
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	52
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Special Recreation Fund.....	53
Liability Insurance Fund.....	54
Museum Fund.....	55
Schedule of Expenditures - Budget and Actual	
Museum Fund.....	56-57

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
TABLE OF CONTENTS (Continued)

	<u>Page(s)</u>
STATISTICAL SECTION	
Financial Trends	
Net Position by Component	58-59
Change in Net Position	60-61
Fund Balances of Governmental Funds	62-63
Changes in Fund Balances of Governmental Funds	64-65
Revenue Capacity	
Assessed Value and Actual Value of Taxable Property.....	66
Principal Property Taxpayers by Equalized Assessed Valuation	67
Property Tax Rates - Direct and Overlapping Governments	68
Property Tax Levies and Collections	69
Debt Capacity	
Ratios of Outstanding Debt by Type.....	70
Ratios of General Bonded Debt Outstanding.....	71
Direct and Overlapping Governmental Activities Debt.....	72
Legal Debt Margin Information	73-74
Demographic and Economic Information	
Demographic and Economic Information	75
Principal Employers	76
Operating Information	
Park District Employees by Function	77
Operating Indicators.....	78
Capital Asset Statistics.....	79

INTRODUCTORY SECTION

BATAVIA PARK DISTRICT

BATAVIA, ILLINOIS

PRINCIPAL OFFICIALS

DECEMBER 31, 2023

BOARD OF PARK COMMISSIONERS

Patrick Callahan, President

John Tilmon, Vice President

Samantha Bell, Treasurer

Julie Larson, Secretary

Tara Gray, Commissioner

ADMINISTRATIVE STAFF

Allison Niemela, CPRP, Executive Director

Lynn Boerman, Director of Talent & Culture

Josh Wyant, CPO, Director of Facilities & Trades

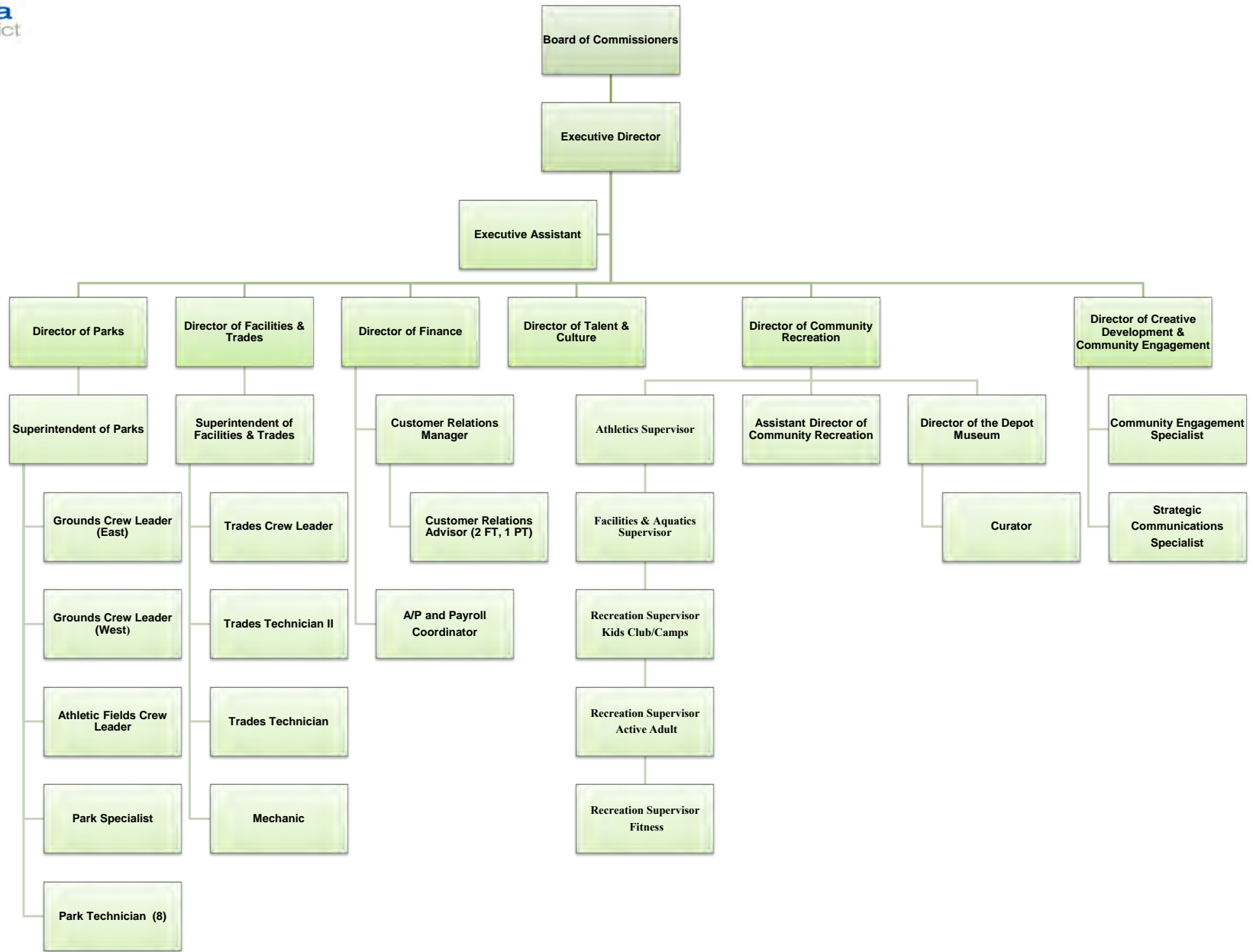
Brittany Meyer, CPRP, Director of Community Recreation

Brent Strumpf, Director of Finance

Kim Hansen, CPRP, Director of Parks



2023 Organizational Chart





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Batavia Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO



June 24, 2024

To: The Honorable Board of Park Commissioners and Citizens of the Batavia Park District

State law requires that all general-purpose governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Annual Comprehensive Financial Statements of the Batavia Park District for the fiscal year ended December 31, 2023.

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

The Batavia Park District's financial statements have been audited by Sikich CPA LLC. The independent auditor's report is presented as the first component of the financial section of this report. GAAP requires a Management Discussion and Analysis (MD&A) section that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be used in conjunction with it.

The Reporting Entity and its Services

This report includes all funds of the Batavia Park District (the "District"). The District, established in 1969, serves the residents of Batavia and small portions of the cities of Geneva, North Aurora, and Aurora. The District manages approximately 400 acres of park land consisting of 42 parks ranging in size from small neighborhood parks to large parks with facilities for baseball, soccer, tennis, basketball, in-line skating, swimming and playgrounds. Within the parks system, the District also maintains and operates the Batavia Depot Museum, a restored 1855 railroad depot and a joint venture with the Batavia Historical Society. The building is listed on the National Register of Historic Places and exhibits are primarily concerned with various aspects of Batavia history. The District also owns and operates the Harold Hall Quarry Beach, which first opened in the 1920's, as an 11-acre outdoor swimming facility. The Batavia Riverwalk, named one of the Midwest region's "Top 10" by the Chicago Tribune, is known as a unique recreation spot in the downtown area.



The District provides numerous recreational opportunities including sports, specialized summer camps, fitness programs, gymnastics, preschool programs, before and after school activities, trips and performing arts classes. The Civic Center serves as the District's administrative headquarters and houses some childcare, fitness, summer camps and leisure education classes. The Eastside Community Center, dedicated in 1996, serves as a community and recreational center that provides additional programming space to meet the community's needs. The District is also a member of the Fox Valley Special Recreation Association, which provides recreational services for adults and children with disabilities.

The District serves approximately 26,098 residents and 94,800 participants within the Kane County and the Tri-City Area. Batavia, located about 40 miles west of downtown Chicago on the banks of the Fox River, is primarily a residential area covering approximately 9.7 square miles. Batavia is nicknamed 'The City of Energy', because of its industrial role at the turn of the century as the windmill manufacturing capital of the world. Per capita income is \$46,134 (2020 census) and the City has experienced significant growth in taxable valuation since the 2008 financial downturn. In 2011, Standard and Poor's assigned an AA- rating to the District's \$3.2 million General Obligation Refunding Park Bonds issuance, illustrating the District's excellent financial condition. In 2017, the District paid the last debt service payment on the aforementioned bond issuance and has no long-term Bonds outstanding.

Organized and operating under the provisions of the Illinois Park District Code, the District levies property taxes on real and personal property within its boundaries. It operates under a community-elected Park Board of Commissioners consisting of five members serving staggered six-year terms and governed through their policy-making decisions. The Executive Director is appointed by the Board, and administers Board policies, programs and directs staff. The District has close relations to the Batavia Parks Foundation, a 501(c)3 nonprofit organization which exists to support and raise funds for capital development projects for Batavia Park District's users.

Economic Condition and Outlook

The District maintains a stable financial position despite historic inflation, thanks to careful planning. This stability has enabled the preservation of reserves crucial for funding renovations at the upcoming Patrick J. Callahan Community Center. Moreover, the District achieved a record number of activity registrations in 2023.

In 2023, the District saw a positive growth in its total net position, increasing by approximately \$950 thousand, with a total unrestricted net position of \$8.3 million. Despite a total decrease of \$828 thousand in fund balances for the General Fund and Recreation Fund, primarily due to transfers to the Capital Projects Fund for key initiatives, this reduction was significantly less than the budgeted \$1.8 million decrease. The lower-than-expected decrease can be attributed to higher-than-anticipated revenues from various sources such as programming activities, personal property replacement tax distributions from the State of Illinois, rental income, and investment income. Moreover, expenditures remained lower than projected, largely due to challenges in filling vacant positions in a competitive labor market and reduced contractual

services. Additionally, delays in a major vehicle purchase budgeted for 2023, caused by supply chain constraints, contributed to expenditure savings. Conversely, the Capital Projects Fund experienced a surplus, increasing by \$2.3 million compared to a budgeted increase of \$1.8 million. This variance was primarily due to the postponement of the Clark Island recreation area redevelopment from 2023 to 2024, following the award of a grant from the Illinois Department of Natural Resources which altered the project timeline.

District management remains steadfast in implementing cost-saving measures through prudent expenditure control, strategic partnerships with local agencies and communities to pool resources, and ongoing review of program and membership costs to enhance resident value. With economists forecasting a potential economic downturn on the horizon, the exact timing and severity remain uncertain. Nevertheless, the District is committed to identifying efficiencies, responsibly utilizing reserves, and maximizing service levels within existing resources. These proactive measures ensure preparedness and resilience in the face of economic uncertainties.

Significant Events and Accomplishments

In 2023, the District implemented and developed several key initiatives to continue moving the organization forward. The District adheres to its 2020-2025 Comprehensive Master Plan, which was adopted in November of 2020. The plan (which includes input from staff, board members, partner agencies, and the community) is a series of goals, objectives, and recommendations that will guide the strategic decision making over a five-year period.

- Grant Awards – The District received two significant grant awards from the Illinois Department of Natural Resources. A \$2,500,000 Park and Recreational Facilities Construction grant was awarded towards the development of the future Patrick J. Callahan Community Center, which will be used to meet the community's needs for indoor recreation spaces for children, teens, and adults in a variety of programming areas. Additionally, a \$600,000 Open Space Lands Acquisition and Development grant was awarded to the Clark Island recreation area improvements, which will help ensure the preservation and improvement of this cherished space. The District also received a \$50,000 National Fitness Campaign Grant for a fitness court at Clark Island. These grants represent a vital investment in the District's mission to enhance quality of life and promote active lifestyles within our community.
- Patrick J. Callahan Community Center Renovations – In 2021, the District acquired the professional office building located at 150 Houston Street which has since been named the Patrick J. Callahan Community Center. The purchase and ongoing renovations are primarily funded by existing Batavia Park District fund balances as well as the aforementioned Park and Recreational Facilities Construction grant. Renovations to the building will begin in 2024 and are projected to end in 2025. In 2023, the District conducted a Request for Qualifications for construction manager services for the project. The future community center will serve as a multi-purpose facility for recreation

programming, an extension of the existing Depot Museum facility, and administrative offices.

- **Community Needs Assessment** – The District conducted a community-wide needs assessment survey to better understand residents’ opinions about its parks, facilities and programs. As part of its strategic plan, the Park District conducts a statistically valid needs assessment every five years. Forty individuals participated in focus group meetings which provided the key questions for the surveys that were developed and sent out to the community. Additionally, an online survey was made available on the District’s website. Overall, there are many positive results that came out of the survey as it applies to future needs for park improvements, facility needs and improvements and programs needs of the community.
- **Distinguished Accredited Agency** – The District was evaluated and approved to receive the Distinguished Accreditation Agency Award from the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA). The District underwent a comprehensive evaluation to determine whether it met the stringent criteria. A joint committee composed of members from IAPD and IPRA visited District parks and facilities and reviewed District documentation and information. The District received special commendation for community input on listening tours, an impressive number of environmental policies, QR ticket codes in the seasonal Fun Guide, new board member manual and preventive maintenance schedules. Less than 10% of all park districts in Illinois receive state accreditation.
- **Human Resources Information System (HRIS)** – The District transitioned to its first HRIS with Paycor, consolidating multiple platforms previously used for timekeeping, payroll, recruiting, and interoffice communication. This integration streamlines several processes, offering centralized management of employee data and operations. The HRIS simplifies payroll administration, improves accuracy in timekeeping, enhances recruitment efficiency, and fosters better interoffice communication through a unified platform.
- **Hall Quarry Beach Fiber Network Installation** – The District partnered with the City of Batavia to bring a fiber internet connection to the Hall Quarry Beach. Bringing a secure fiber network connection to the facility marked a significant upgrade in service quality and reliability. Previously plagued by slow and unreliable internet, this enhancement ensured seamless operations and improved customer experiences. Beginning with a streamlined entry process, visitors enjoyed faster transactions and smoother interactions throughout their visit. This upgrade not only enhances operational efficiency but also underscores the District’s commitment to providing top-tier service for all guests at every District facility.

- Asphalt Study – The District partnered with a contractual firm to complete a comprehensive asphalt assessment across our facilities. Following the completion of this thorough evaluation, staff has developed a strategic asphalt replacement schedule aimed at enhancing the longevity and efficiency of District infrastructure.
- Fox River Corridor Plan – In January of 2021, the District awarded a contract to Hitchcock Design Group for design and planning services related to the Fox River Corridor. This project is a joint effort between the District and the City of Batavia and was identified as a priority item in the District's Comprehensive Master Plan. The project has consisted of in-depth analysis, data gathering, community engagement, and a focus on further evaluating the options surrounding the dam and Depot Pond. Work on the project has continued into 2024.
- Awards and Recognitions – The District received several awards and recognitions: it was named a Chicago Tribune Top Workplace, won first place for its printed brochure series (Fun Guide) from the Illinois Association of Park Districts, recognized as one of Daily Herald Reader's Choice Awards Top Picks, and the Hall Quarry Beach was honored as a top summer fun location in Kane County by the Kane County Chronicle Reader's Choice Awards.

Financial Management and Control

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

To ensure sound financial management, proper accounting practices, internal control and budgetary planning are affirmed by the continual review by management with changes to policies approved by the Park Board of Commissioners.

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

The District's defined benefit pension plan is the Illinois Municipal Retirement Fund (IMRF). The District's IMRF net pension is now reported on the Statement of Net Position as a long-term obligation and both a deferred outflow of resources and a deferred inflow of resources. Details on the calculation of the net pension liability are disclosed in the Required Supplementary Information in the "Schedule of Changes in the Employer's Net Pension Liability and Related Ratios" on page 38 of this report. A description of the plan, the benefits it pays, the percentage that employees and the District contribute, the actuarial assumptions used by the plan, the changes in the net pension asset or liability, annual pension expenses, deferred outflows and inflows or resources associated with the plan, and a discount rate sensitivity analysis are all disclosed in note 9 of the Notes to Financial Statements. Pension expenditures in 2023 were 2.2% of the District's total expenditures. While only employees who are expected to work 1,000 or more hours are eligible for this pension, all of the District employees are eligible for Social Security.

The District also provides its employees deferred compensation plans created in accordance with Internal Revenue Code 457, through Nationwide. This plan is voluntary and the District does not hold or contribute any funds to this plan.

Future Initiatives

The District continues to utilize general obligation bond proceeds supplemented by local, state, and federal grant funding, and unassigned fund balance to fund capital initiatives. These future capital projects are identified in the Comprehensive Master Plan. The District holds a visioning meeting every year to prioritize and schedule capital projects while preparing next year's Capital Development Plan.

In the upcoming fiscal year, the District is launching significant initiatives as part of the Comprehensive Master Plan and Capital Development Plan. Key projects include the renovation of the Patrick J. Callahan Community Center, redevelopment of the Clark Island recreational area, construction of pickleball courts at West Main Community Park, and replacement of the Peg Bond Center roof. Funding for these projects includes a \$2,500,000 grant for the Patrick J. Callahan Community Center and a \$600,000 grant for the Clark Island redevelopment.

Independent Audit

The Illinois Compiled Statutes require that park districts secure a licensed public accountant approved by the Park Board of Commissioners to perform an annual audit of all accounts. Sikich CPA LLC, a licensed certified public accounting firm, has performed the audit for the fiscal year ended December 31, 2023. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation.

Their unmodified opinion on the basis financial statements is presented in the financial section of this report.

Certificate of Achievement

The December 31, 2023 fiscal year marks the fourteenth time the District is applying for the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its annual comprehensive financial report. The District received the award for the thirteenth time for the December 31, 2022 report.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive 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 annual comprehensive financial report meets the Certificate of Achievement Program's requirements and are submitting it to the GFOA to determine its eligibility for a certificate.

Acknowledgements

The preparation of this annual comprehensive financial report was made possible by Allison Niemela, the Executive Director, the entire Batavia Park District team, and coordinated by the Director of Finance. I would like to express my sincere appreciation for their contributions not only to this report, but also for their commitment on abiding to policies and procedures to ensure the high integrity of the information presented in this financial report. I would also like to thank the Park Board of Commissioners for their leadership, dedication, and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully Submitted,



Brent Strumpf, CPA
Director of Finance

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Batavia Park District, Batavia, Illinois (the District), as of and for the year ended December 31, 2023, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Batavia Park District, Batavia, Illinois as of December 31, 2023, and the respective changes in financial position for the year ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic

or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements.

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

Other Information

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

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

Sikich CPA LLC

Naperville, Illinois
June 24, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

The Management Discussion and Analysis (MD&A) of the Batavia Park District is designed to 1) assist the reader in focusing on significant financial issues, 2) provide an overview of the District's financial activity, 3) identify the District's financial position and ability to address future challenges, 4) identify material deviations from the budget, and 5) identify individual fund issues or concerns.

Since the MD&A is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the District's financial statements, which begin on page 4.

FINANCIAL HIGHLIGHTS

- The District's net position was \$44,236,887 as of December 31, 2023 compared to net position of \$43,287,540 as of December 31, 2022, an increase of \$949,347.
- Property taxes collected were \$6,490,081, an increase of \$308,518 over the prior year, while personal property replacement taxes were \$135,265, a decrease of \$27,323.
- Operating Grants and Contribution were \$2,028 at December 31, 2023, a decrease of \$476,061 due to a \$430,000 contribution received in 2022 from the Batavia Historical Society for the acquisition and improvement of the future Patrick J. Callahan Community Center located at 150 Houston Street.
- Capital Grants and Contribution were \$25,834 at December 31, 2023 as a result of an Illinois Department of Revenue Open Space Lands Acquisition and Development Grant for the Clark Island Master Plan received in 2023.
- Culture and recreation program charges for services resulted in revenues of \$2,521,387, an increase of \$452,603 compared to the prior year amount of \$2,068,784. This increase was primarily due to expanded and additional programming offerings along with an increase in total participants. Total program participants increased from 11,584 in 2022 to 15,272 in 2023. Recreation expenditures were \$4,797,177, an increase of \$641,439 compared to the prior year. The increase was primarily due to the additional programming offerings and the increase in total participants.
- The General Fund reported a decrease in fund balance of \$675,102 in comparison to last year, where fund balance increased by \$566,120. The decrease in 2023 is primarily attributable to a planned transfer of fund balance to the District's Capital Projects Fund to fund capital project initiatives. Revenues that were higher than anticipated included personal property replacement tax, rental income, and investment income. Expenditures are lower than budgeted primarily due to a delay in a vehicle delivery from 2023 to 2024. The vehicle will not be paid for until it is delivered in 2024.

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

FINANCIAL HIGHLIGHTS – Continued

- In the Recreation Fund revenues were \$3,979,816 and expenditures were \$3,174,352 which resulted in an excess of revenues over expenditures of \$805,464. This was due to programming revenues coming in higher than anticipated as well as expenditures trending lower than anticipated. Personnel expenditures continued to be lower than budgeted due to delays in filling vacant positions.
- The District's outstanding long-term liabilities equal \$1,819,532, including compensated absences, the IMRF net pension liability, and other post-employment benefits.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 4 - 5) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 6. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 4 – 5 of this report.

The Statement of Net Position reports information on all of the District's assets, liabilities, and deferred inflow and outflow of resources with the balance reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the District include general government and culture and recreation.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Debt Service Fund and Capital Projects Fund, all of which are considered major funds. Data from the other three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining schedules elsewhere in this report.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 6 - 11 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12 - 34 of this report.

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's Illinois Municipal Retirement Fund (IMRF) employee pension obligations and budgetary comparison schedules for the General Fund and Recreation Fund. Required supplementary information can be found on pages 35 - 41 of this report. The combining and individual fund statements and schedules can be found immediately after the required supplementary information, on pages 42 - 56 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that, in the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$44,236,887, an increase of \$949,347 over the previous year.

	Net Position	
	Governmental Activities	
	12/31/2023	12/31/2022
Assets:		
Current and Other Assets	\$ 18,760,673	\$ 17,755,391
Capital Assets	33,428,369	33,877,642
Total Assets	52,189,042	51,633,033
Deferred Outflows of Resources:		
Pension Items - IMRF	1,641,621	657,139
Pension Items - OPEB	144,217	128,467
Total Deferred Outflows of Resources	1,785,838	785,606
Liabilities:		
Long-Term Debt Outstanding	1,753,498	276,415
Other Liabilities	993,098	662,587
Total Liabilities	2,746,596	939,002
Deferred Inflows of Resources:		
Pension Items - IMRF	100,433	1,619,992
OPEB items	56,593	63,598
Deferred Property Taxes	6,834,371	6,508,507
Total Deferred Inflows of Resources:	6,991,397	8,192,097
Net Position:		
Net Investment in		
Capital Assets	33,385,673	33,867,807
Restricted	2,534,682	3,795,390
Unrestricted (Deficit)	8,316,532	5,624,343
Total Net Position	\$ 44,236,887	\$ 43,287,540

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

By far the largest portion of the District's net position (approximately 75.5%) reflects its investment in capital assets (for example, land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, 5.7%, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 18.8% or \$8,316,532, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

	Changes in Net Position	
	Governmental Activities	
	12/31/2023	12/31/2022
Revenues		
Program Revenues		
Charges for Services	\$ 2,521,387	\$ 2,068,784
Operating Grants/Contributions	2,028	478,089
Capital Grants/Contributions	25,834	-
General Revenues		
Property Taxes	6,490,081	6,181,563
Replacement Taxes	135,265	162,588
Interest Income	162,681	57,911
Miscellaneous	65,591	116,284
Total Revenues	9,402,867	9,065,219
Expenses		
General Government	3,621,065	2,291,777
Culture and Recreation	4,797,177	4,155,738
Interest on Long-Term Debt	35,278	15,450
Total Expenses	8,453,520	6,462,965
Change in Net Position	949,347	2,602,254
Net Position - Beginning	43,287,540	40,685,286
Net Position - Ending	\$ 44,236,887	\$ 43,287,540

BATAVIA PARK DISTRICT, ILLINOIS
Management’s Discussion and Analysis
December 31, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

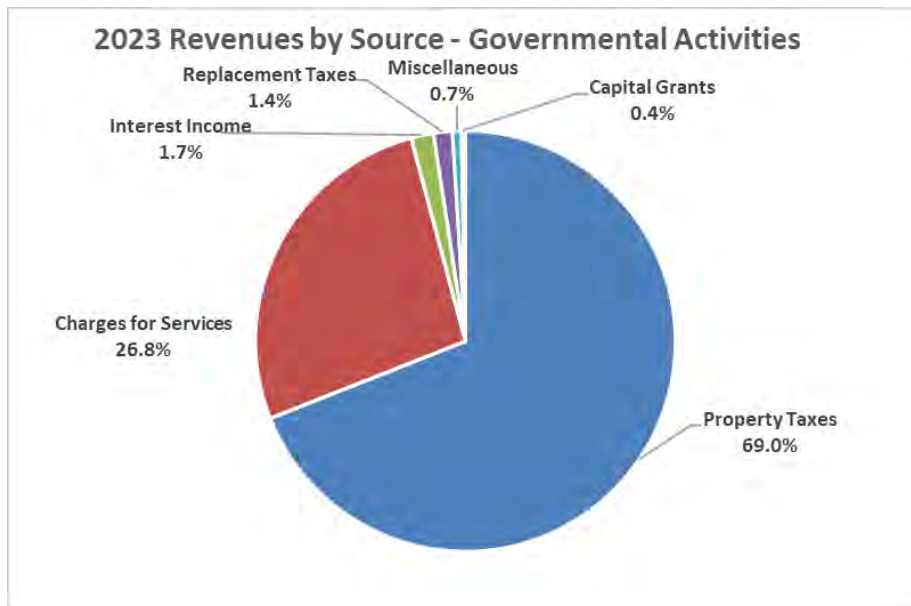
Net position of the District’s governmental activities increased from \$43,287,540 to \$44,236,887 or a 2.2% increase. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, increased from \$5,624,343 to \$8,316,532. The District’s investment in capital assets net of related debt decreased from \$33,867,807 to \$33,385,673.

Governmental Activities

Revenues for governmental activities increased by \$337,648 or 3.7% from December 31, 2022 to December 31, 2023. The District continued to see strong demand for our program offerings, especially in before and after school and summer camp programs. The increase in property tax revenue was a result of the recent inflationary period and in accordance with the Illinois Property Tax Extension Limitation Law (PTELL). PTELL limits the growth of a taxing district’s property tax levy to 5.0% or the rate of inflation, whichever is less. The 2022 tax levy (collected in 2023) was the first time in over three decades that inflation was over the 5.0% limit. The Federal Reserve held interest rates at an elevated level in order to bring down inflation which resulted in higher interest income. In 2022 the Batavia Historical Society donated \$430,000 to the District for the acquisition and renovation of the future Patrick J. Callahan Community Center, which is scheduled to be completed in 2025.

For December 31, 2023, charges for services accounted for \$2,521,387 or 26.8% of total revenues. Property taxes accounted for 69.0% or \$6,490,081 of total revenues. Operating grants and contributions, capital grants and contributions, interest income, personal property replacement taxes and other miscellaneous revenues accounted for the remaining 4.2%.

The following table graphically presents the major revenue sources of the District as of December 31, 2023. It depicts very clearly the necessity of property taxes to fund governmental activities. It also clearly identifies the percentage the District receives from charges for services.



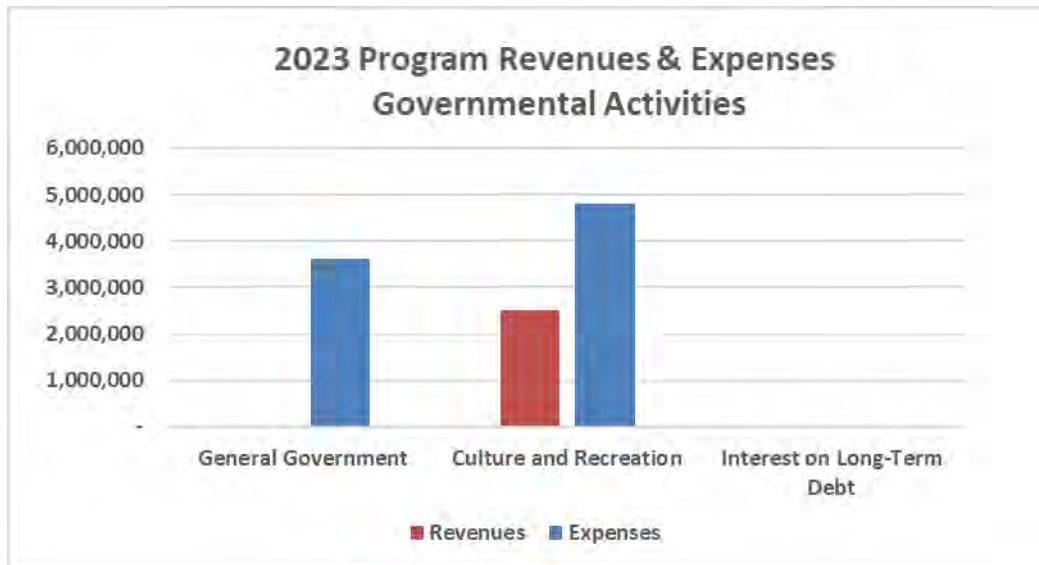
BATAVIA PARK DISTRICT, ILLINOIS
Management’s Discussion and Analysis
December 31, 2023

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Expenses increased from December 31, 2022 to December 31, 2023 by \$1,990,555 or 30.8%. This was primarily due to planned interfund transfers from the General Fund and Recreation Fund to the Capital Projects Fund to fund future initiatives. Additionally, District expenditures continue to be impacted by the historic inflation experienced in 2022 and 2023.

The ‘Expenses and Program Revenues’ Table summarizes the revenue and expenses of the governmental activities and identifies those governmental functions where program expenses greatly exceed revenues. The above governmental activities are supported by property taxes, personal property replacement taxes, interest income and miscellaneous revenues.



FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds

The focus of the District’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. As of the end of the current fiscal year, the governmental funds reported a combined ending fund balance of \$10,999,238, compared to last year’s total of \$9,414,462. The changes in fund balance in each of the District’s major funds are discussed below.

The General Fund experienced a decrease in fund balance of \$675,102. This was a planned decrease due to a \$1,370,337 transfer from the General Fund to the Capital Projects Fund.

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental funds – Continued

Offsetting this planned transfer were increases in property tax revenue, rental income and investment income. As discussed above, the District's levy increased by 5.0% over the prior year in accordance with PTELL and as a result of the high inflation throughout 2022. Demand for District rental facilities surged, leading to an increase of \$35,559 compared to the previous year. Investment income was elevated due to the Federal Reserve's sustained high interest rates aimed at lowering inflation.

The Recreation Fund similarly experienced a decrease in fund balance of \$153,186. This was also a planned decrease due to a \$958,650 transfer from the Recreation Fund to the Capital Projects Fund. However, strong demand for District programming helped offset this decline. Program revenues increased from \$1,868,380 in 2022 to \$2,306,761 in 2023. Additionally, property tax revenue increased due to the 5.0% increase in the tax levy from the previous year. The increase in program revenues aligns with the District's efforts to minimize reliance on tax revenues.

The Debt Service Fund's balance changed by \$18,935 primarily due to increased investment income, a result of the Federal Reserve's prolonged elevated interest rates. Property tax revenue increased by \$38,314 compared to the prior year due to a continued rise in the District's equalized assessed value of taxable property. The debt service extension base increased by 5.00% for the most recent bond issuance, compared to 1.40% for the previous issuance.

The change in fund balance of \$2,279,490 in the Capital Projects Fund was primarily due to the planned transfers from the General Fund and the Recreation Fund. Total Transfers In increased from \$991,500 in 2022 to \$3,087,067 in 2023. These funds will be used for future capital projects, including the redevelopment of the future Patrick J. Callahan Community Center. Additionally, the District budgeted \$563,900 to complete the Clark Island recreation area redevelopment in 2023. However, this was delayed to 2024 due to a grant received in 2023.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District requested no additional appropriations for the General Fund budget during the year. The General Fund reported revenues totaling \$3,739,957, which is \$103,004 over the budget. This is primarily due to higher than anticipated rental income and investment income trending higher. General Fund expenditures of \$3,044,722 were lower than budgeted expenditures of \$3,393,616. This variance is primarily related to the purchase of a replacement vehicle that was budgeted for 2023 but was delayed due to supply chain delays until 2024. Payment will not be made until the vehicle is received. Additionally, several positions remained vacant during the year resulting in lower than anticipated personnel expenditures. Contractual expenditures were also lower than expected. In total, the fund balance in the General Fund decreased by \$675,102.

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2023 was \$33,428,369 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, machinery and equipment, vehicles and infrastructure. The District's additions to capital assets totaled \$815,928, current year depreciation was \$1,037,083 and the net decrease relating to the disposal of assets was \$228,118. In total capital assets net of accumulated depreciation decreased by \$449,273 from the prior year.

	Capital Assets	
	Net of Depreciation	
	Governmental Activities	
	12/31/2023	12/31/2022
Land	\$ 16,878,001	\$ 16,878,001
Construction in Progress	1,188,938	664,707
Land Improvements	5,204,247	5,429,546
Buildings and Improvements	8,056,438	8,604,388
Machinery and Equipment	1,817,997	1,991,173
Vehicles	56,795	79,219
Infrastructure	225,953	230,608
Total	\$ 33,428,369	\$ 33,877,642

This year's additions to capital assets included:

Jones Meadow Park Path Improvements	\$ 167,055
Prairie & Lathem Park Tennis Court Resurfacing	60,200
South Mill Creek Park Tennis Court Resurfacing	41,441
Construction in Progress	
Lacher Maintenance Building Parking Lot Reconstruction	452,272
Patrick J. Callahan Community Center	119,400
Clark Island Master Plan	75,408
West Main Community Park Pickleball Courts	12,736
	\$ 928,512

Additional information on the District's capital assets can be found in Note 4 of this report on page 21.

BATAVIA PARK DISTRICT, ILLINOIS
Management's Discussion and Analysis
December 31, 2023

Debt Administration

At year-end, the District had no outstanding bonded debt for the fourth year in a row. The District made the final payment on the 2009 G.O. Alternative Revenue Source Bonds during 2017. Additional information on the District's long-term debt can be found in Note 6 of this report on pages 22 - 23.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected officials consider many economic factors when establishing the budget, including the tax rates levied and the fees charged for various activities. One of those factors is the overall economy. The District is currently operating in an environment where property values have increased significantly within a three year span and inflation, despite having decreased from recent historic highs, remains elevated. Despite this stubbornly high inflation, unemployment rates have remained at historic lows. This has resulted in the Federal Reserve holding the target range for the federal funds interest rate at a restrictive level for longer than originally anticipated. District staff closely monitors the national and local economies for any weaknesses which could lead to decreases in the District's two largest sources of revenue; property tax collections and recreational programming. At the end of 2023, the unemployment rate for the City of Batavia was 4.1%, which continues to be below the Kane County rate of 5.1% and the state of Illinois rate of 4.5%. The District continues to proactively monitor the budget in order to identify cost cutting strategies and opportunities and maximize the level of service that can be provided with existing resources.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances, comply with finance-related laws and regulations, and demonstrate the District's commitment to public accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be directed to Brent Strumpf, Director of Finance, Batavia Park District, 327 West Wilson Street, Batavia, Illinois 60510.

BASIC FINANCIAL STATEMENTS

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2023

	Governmental Activities
ASSETS	
Cash and investments	\$ 11,699,445
Receivables - net of allowances	
Taxes	6,834,371
Accounts	20,501
Accrued interest	103,259
Prepays	103,097
Capital assets not being depreciated	18,066,939
Capital assets (net of accumulated depreciation)	15,361,430
Total assets	52,189,042
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	1,641,621
OPEB items	144,217
Total deferred outflows of resources	1,785,838
LIABILITIES	
Accounts payable	365,948
Accrued payroll	118,790
Other payables	58,409
Unearned revenues	383,917
Long-term liabilities	
Due within one year	66,034
Due in more than one year	1,753,498
Total liabilities	2,746,596
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	100,433
OPEB items	56,593
Deferred property taxes	6,834,371
Total deferred inflows of resources	6,991,397
NET POSITION	
Net investment in capital assets	33,385,673
Restricted	
Property tax levies	
Paving and lighting	28,411
IMRF	141,671
Social Security	23,332
Audit	48,774
Museum	248,825
Special recreation	1,072,276
Liability insurance	156,967
Debt service	115,677
Land acquisition	698,749
Unrestricted	8,316,532
TOTAL NET POSITION	\$ 44,236,887

See accompanying notes to financial statements.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2023

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense)	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
PRIMARY GOVERNMENT					Governmental
Governmental Activities					Activities
General government	\$ 3,621,065	\$ -	\$ 2,028	\$ 25,834	\$ (3,593,203)
Culture and recreation	4,797,177	2,521,387	-	-	(2,275,790)
Interest on long-term debt	35,278	-	-	-	(35,278)
Total governmental activities	8,453,520	2,521,387	2,028	25,834	(5,904,271)
TOTAL PRIMARY GOVERNMENT	\$ 8,453,520	\$ 2,521,387	\$ 2,028	\$ 25,834	(5,904,271)
General Revenues					
Taxes					
Property					6,490,081
Intergovernmental-unrestricted					
Personal property replacement					135,265
Investment income					162,681
Miscellaneous					65,591
Total					6,853,618
CHANGE IN NET POSITION					949,347
NET POSITION, JANUARY 1					43,287,540
NET POSITION, DECEMBER 31					\$ 44,236,887

See accompanying notes to financial statements.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

BALANCE SHEET

December 31, 2023

	General	Recreation	Debt Service
ASSETS			
Cash and investments	\$ 3,323,554	\$ 2,950,826	\$ 105,897
Receivables - net of allowances			
Taxes	3,818,055	1,305,295	828,941
Accounts	16,678	3,380	-
Accrued interest	44,277	37,531	9,780
Prepays	23,940	18,746	-
	\$ 7,226,504	\$ 4,315,778	\$ 944,618
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 139,361	\$ 93,663	\$ -
Accrued payroll	54,984	54,463	-
Other payables	23,765	34,644	-
Unearned revenues	8,449	96,288	-
	226,559	279,058	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	3,818,055	1,305,295	828,941
	3,818,055	1,305,295	828,941
	4,044,614	1,584,353	828,941
FUND BALANCES			
Nonspendable			
Prepays	23,940	18,746	-
Restricted			
Paving and lighting	28,411	-	-
IMRF	141,671	-	-
Social Security	23,332	-	-
Audit	48,774	-	-
Museum	-	-	-
Special recreation	-	-	-
Liability insurance	-	-	-
Debt service	-	-	115,677
Land acquisition	-	-	-
Assigned for capital projects	662,343	740,980	-
Assigned for recreation programs	-	1,971,699	-
Unassigned	2,253,419	-	-
	3,181,890	2,731,425	115,677
	\$ 7,226,504	\$ 4,315,778	\$ 944,618

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 3,855,886	\$ 1,463,282	\$ 11,699,445
-	882,080	6,834,371
-	443	20,501
105	11,566	103,259
-	60,411	103,097
<u>\$ 3,855,991</u>	<u>\$ 2,417,782</u>	<u>\$ 18,760,673</u>

\$ 89,647	\$ 43,277	\$ 365,948
-	9,343	118,790
-	-	58,409
274,166	5,014	383,917
<u>363,813</u>	<u>57,634</u>	<u>927,064</u>

-	882,080	6,834,371
-	882,080	6,834,371
<u>363,813</u>	<u>939,714</u>	<u>7,761,435</u>

-	60,411	103,097
-	-	28,411
-	-	141,671
-	-	23,332
-	-	48,774
-	248,330	248,330
-	1,012,360	1,012,360
-	156,967	156,967
-	-	115,677
698,749	-	698,749
2,793,429	-	4,196,752
-	-	1,971,699
-	-	2,253,419
<u>3,492,178</u>	<u>1,478,068</u>	<u>10,999,238</u>

<u>\$ 3,855,991</u>	<u>\$ 2,417,782</u>	<u>\$ 18,760,673</u>
---------------------	---------------------	----------------------

See accompanying notes to financial statements.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

December 31, 2023

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 10,999,238
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	33,428,369
Net pension liability for the Illinois Municipal Retirement Fund is shown as an asset on the statement of net position	(1,441,237)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	1,541,188
Total other postemployment benefits liability is shown as a liability on the statement of net position	(211,977)
Difference between expected and actual experiences and assumption changes for other postemployment benefits are recognized as deferred outflows and inflows of resources on the statement of net position	87,624
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds	
Compensated absences payable	<u>(166,318)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 44,236,887</u></u>

See accompanying notes to financial statements.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2023

	<u>General</u>	<u>Recreation</u>	<u>Debt Service</u>
REVENUES			
Taxes	\$ 3,486,400	\$ 1,397,743	\$ 787,247
Charges for services	-	2,369,072	-
Donations	-	-	-
Intergovernmental	67,633	67,632	-
Rental income	95,304	53,481	-
Investment income	61,025	63,490	13,346
Miscellaneous	29,595	28,398	-
	<hr/>		
Total revenues	3,739,957	3,979,816	800,593
EXPENDITURES			
Current			
General government	2,727,894	-	-
Culture and recreation	-	3,174,352	-
Capital outlay	316,828	-	-
Debt service			
Interest and fiscal charges	-	-	23,578
	<hr/>		
Total expenditures	3,044,722	3,174,352	23,578
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	695,235	805,464	777,015
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers (out)	(1,370,337)	(958,650)	(758,080)
	<hr/>		
Total other financing sources (uses)	(1,370,337)	(958,650)	(758,080)
NET CHANGE IN FUND BALANCES			
	(675,102)	(153,186)	18,935
FUND BALANCES, JANUARY 1			
	3,856,992	2,884,611	96,742
	<hr/>		
FUND BALANCES, DECEMBER 31	\$ 3,181,890	\$ 2,731,425	\$ 115,677

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 818,691	\$ 6,490,081
-	3,530	2,372,602
-	2,028	2,028
25,834	-	161,099
-	-	148,785
4,812	20,008	162,681
1,727	5,871	65,591
<hr/> 32,373	<hr/> 850,128	<hr/> 9,402,867
2,683	437,424	3,168,001
-	283,162	3,457,514
825,567	14,903	1,157,298
<hr/> 11,700	<hr/> -	<hr/> 35,278
<hr/> 839,950	<hr/> 735,489	<hr/> 7,818,091
<hr/> (807,577)	<hr/> 114,639	<hr/> 1,584,776
3,087,067	-	3,087,067
-	-	(3,087,067)
<hr/> 3,087,067	<hr/> -	<hr/> -
2,279,490	114,639	1,584,776
<hr/> 1,212,688	<hr/> 1,363,429	<hr/> 9,414,462
<hr/> \$ 3,492,178	<hr/> \$ 1,478,068	<hr/> \$ 10,999,238

See accompanying notes to financial statements.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2023

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,584,776
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	815,928
Sales of capital assets are reported as a proceed in governmental funds but as a gain (loss) from sale on the statement of activities	(228,118)
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds Depreciation expense	(1,037,083)
The change in the net pension liability (asset) for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(2,669,720)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	2,504,041
The change in the total other postemployment benefits liability is reported only in the statement of activities	(15,937)
The change in deferred inflows and outflows of resources for other postemployment benefits liability is reported only in the statement of activities	22,755
The change in certain liabilities, deferred inflows and deferred outflows are reported as expenses on the statement of activities Compensated absences	<u>(27,295)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 949,347</u></u>

See accompanying notes to financial statements.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Batavia Park District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District has adopted the provisions of GASB Statement No. 61, *The Financial Reporting Entity*, under which the financial statements include all organizations, activities, functions and component units for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the District's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District.

The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity. The Batavia Parks Foundation, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The District's funds are classified into the following category: governmental.

Governmental funds are used to account for all or most of a District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The District reports the following major governmental funds:

The General Fund accounts for all revenues and expenditures of the District which are not accounted for in other funds.

The Recreation Fund accounts for revenues and expenditures related to the establishment and maintenance of the following programs: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics. The fund reports charges for services for recreation as assigned and property taxes as restricted as the major revenue sources for the fund, both of which are restricted or assigned to culture and recreation programs administered by the fund.

The Debt Service Fund accounts for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period, usually 60 days. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, interest revenue and charges for services.

The District reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet both the measurable and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the deferred inflow for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Interfund Receivables/Payables

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

g. Prepaid Items/Expenses

Prepays are valued at cost, which approximates market. The cost of governmental fund prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

h. Capital Assets

Capital assets purchased or acquired with an original cost of more than \$10,000, are reported at historical cost or estimated historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are not capitalized. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

	<u>Years</u>
Land improvements	20
Buildings and improvements	25-50
Machinery and equipment	5-20
Vehicles	8
Infrastructure	20

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be paid out as “terminal leave” prior to retirement.

All vacation and comp time pay 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 and retirements.

j. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has not been delegated. Any residual fund balance of the General (Corporate) Fund and any deficit fund balance of any other governmental fund is reported as unassigned.

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

The District has established a fund balance target policy for all of its funds. The policy requires the unrestricted fund balance in the General Fund, Recreation Fund, Museum Fund and Liability Fund to be no less than three and no more than 12 months of operating expenditures. No target fund balance is established for the Special Recreation Fund, Debt Service Fund or Capital Projects Fund. The District has been bequeathed \$1,684,737, of which \$720,889 remains unspent as of December 31, 2023, which the donor restricted to land purchases along the Fox River. The unspent portion of this is reflected as restricted fund balance in the Capital Projects Fund.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the net positions are restricted as a result of enabling legislation adopted by the District. Net investment in capital assets represents the District's investment to construct or acquire the capital asset.

m. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value) and the Illinois Metropolitan Investment Fund (IMET). In addition, the District may invest its public funds in interest-bearing bonds of any county, township, city, district, incorporated town, municipal corporation or school district. The bonds shall be registered in the name of the municipality or held under a custodial agreement at a bank. The bonds may be rated at the time of purchase within the four highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions. The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

The Illinois Metropolitan Investment Fund (IMET) is a local government investment pool. Created in 1996 as a not-for-profit trust formed under the Intergovernmental Cooperation Act and the Illinois Municipal Code. IMET was formed to provide Illinois government agencies with safe, liquid, attractive alternatives for investing and is managed by a Board of Trustees elected from the participating members. IMET offers participants two separate vehicles to meet their investment needs. The IMET Core Fund is designed for public funds that may be invested for longer than one year. The Core Fund carries the highest rating available (AAAf/bf) from Moody's for such funds. Member withdrawals can be made from the core fund with a five-day notice. The IMET Convenience Fund (CVF) is designed to accommodate funds requiring high liquidity, including short term cash management programs and temporary investment of bond proceeds. It is comprised of collateralized and FHLB LoC backed bank deposits, FDIC insured certificates of deposit and U.S. Government securities. Member withdrawals are generally on the same day as requested. Investments in IMET are valued at IMET's share price, which is the price the investment could be sold.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. DEPOSITS AND INVESTMENTS (Continued)

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the District's funds.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair value of the funds secured, with the collateral held at an independent third party institution in the name of the District. At December 31, 2023, the District had no uncollateralized deposits.

b. Investments

The District categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The following table presents the investments and maturities of the District's investments subject to interest rate risk as of December 31, 2023:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	More than 10
Negotiable CDs	\$ 1,178,360	\$ 639,942	\$ 538,418	\$ -	\$ -
TOTAL	\$ 1,178,360	\$ 639,942	\$ 538,418	\$ -	\$ -

The District has the following recurring fair value measurements as of December 31, 2023: The negotiable CDs are valued using quoted matrix pricing models (Level 2 inputs).

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short-term and long-term cash flow needs while providing a reasonable rate of return based on the current market.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily requiring investments to be diversified amongst external investment pools, negotiable CDs and U.S. Treasuries. Illinois Park District Liquid Asset Fund and IMET are rated AAA. The negotiable CDs are not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. IMET Convenience Fund, Illinois Park District Liquid Asset Fund and money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk and specifies that no institution shall hold more than 40% of the District's portfolio, exclusive of U.S. Treasury securities in safekeeping, and that deposits in any one public investment pool shall not exceed 50% of the District's investment portfolio.

3. PROPERTY TAXES

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the County Clerk no later than the last Tuesday in December of each year. Tax bills are prepared by the County and issued on or about May 1, 2023 and August 1, 2023 and are payable in two installments, on or about June 1, 2023 and September 1, 2023. The County collects such taxes and remits them periodically.

Property taxes are recognized as revenue in the year intended to finance, regardless of when collected. The 2023 tax levy is intended to finance the 2024 fiscal year and are not considered available for current operations and, therefore, are shown as a deferred inflow (unavailable or deferred revenue).

The 2023 property tax levy, which attached as an enforceable lien on property as of January 1, 2023, has been recorded as a receivable and unavailable/deferred revenue as of December 31, 2023.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. CAPITAL ASSETS

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

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 16,878,001	\$ -	\$ -	\$ 16,878,001
Construction in progress	664,707	659,815	135,584	1,188,938
Total capital assets not being depreciated	17,542,708	659,815	135,584	18,066,939
Capital assets being depreciated				
Land improvements	10,344,634	268,697	153,875	10,459,456
Buildings and improvements	14,367,191	-	178,738	14,188,453
Machinery and equipment	3,736,764	23,000	97,804	3,661,960
Vehicles	648,470	-	-	648,470
Infrastructure	302,557	-	-	302,557
Total capital assets being depreciated	29,399,616	291,697	430,417	29,260,896
Less accumulated depreciation for				
Land improvements	4,915,088	480,760	140,639	5,255,209
Buildings and improvements	5,762,803	378,149	8,937	6,132,015
Machinery and equipment	1,745,591	151,095	52,723	1,843,963
Vehicles	569,251	22,424	-	591,675
Infrastructure	71,949	4,655	-	76,604
Total accumulated depreciation	13,064,682	1,037,083	202,299	13,899,466
Less accumulated depreciation for Total capital assets being depreciated, net	16,334,934	(745,386)	228,118	15,361,430
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 33,877,642	\$ (85,571)	\$ 363,702	\$ 33,428,369

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
General government	\$ 726,920
Culture and recreation	310,163
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	\$ 1,037,083

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. SHORT-TERM DEBT

Changes in Short-Term Liabilities

During the year ended December 31, 2023, the following changes occurred in short-term liabilities:

	Fund Debt Retired By	Balance January 1	Additions	Reductions	Balance December 31	Current Portion
\$758,080 General Obligation Limited Tax Park Bonds Series 2023, issued January 4, 2023, payable in one annual installment on November 1, 2023, interest rate of 3.77% paid on November 1, 2023.	Capital Projects	\$ -	\$ 758,080	\$ 758,080	\$ -	\$ -
TOTAL		\$ -	\$ 758,080	\$ 758,080	\$ -	\$ -

The General Obligation Limited Tax Park Bonds Series 2023 were issued to be used for various capital projects and to pay the costs of issuance of the bonds.

6. LONG-TERM DEBT

a. Changes in Long-Term Liabilities

During the year ended December 31, 2023, the following changes occurred in long-term liabilities.

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES					
Total OPEB liability*	\$ 196,040	\$ 15,937	\$ -	\$ 211,977	\$ 32,770
Net pension liability - IMRF*	-	1,441,237	-	1,441,237	-
Compensated absences**	139,023	55,100	27,805	166,318	33,264
TOTAL	\$ 335,063	\$ 1,512,274	\$ 27,805	\$ 1,819,532	\$ 66,034

*Total OPEB and IMRF liabilities are generally liquidated by the General Fund.

**Compensated absences are generally liquidated by the General Fund and Recreation Fund.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. LONG-TERM DEBT (Continued)

b. Legal Debt Margin

2023 equalized assessed valuation	<u>\$ 1,278,322,235</u>
Debt limitation - 2.875% of assessed valuation	<u>\$ 36,751,764</u>
Amount of debt applicable to debt limit	
None	<u>-</u>
Total debt	<u>-</u>
LEGAL DEBT MARGIN	<u>\$ 36,751,764</u>
Nonreferendum debt limitation - 0.575% of assessed valuation	<u>\$ 7,350,353</u>
Amount of debt applicable to debt limit	
None	<u>-</u>
Total debt	<u>-</u>
NONREFERENDUM LEGAL DEBT MARGIN	<u>\$ 7,350,353</u>

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, “. . . for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time-to-time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District’s 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the District at a referendum held on the question.”

7. RISK MANAGEMENT AGENCY

a. Park District Risk Management Agency

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Since 1991, the District has been a member of the Park District Risk Management Agency (PDRMA), a risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following is a summary of the coverage in effect for the period January 1, 2023 through January 1, 2024:

The aggregate self-insured limit is \$21,500,000 for the period January 1, 2023, through January 1, 2024. In the event losses exceed this amount, the members would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the membership assembly and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

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

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

Complete financial statements for PDRMA can be obtained from PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT AGENCY (Continued)

b. PDRMA Health Program

On September 1, 1993, the District became a member of the PDRMA Health Program, a health insurance pool of park districts, special recreation associations and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specific limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and the PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

8. CONTINGENCIES

a. Litigation

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

b. Grants

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

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District’s defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense, and liability when due and payable.

Plan Membership

At December 31, 2022 (most recent information available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	34
Inactive employees entitled to but not yet receiving benefits	84
Active employees	<u>41</u>
 TOTAL	 <u><u>159</u></u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees,

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rates for the fiscal year ended December 31, 2023 was 6.78% of covered payroll.

Actuarial Assumptions

The District's net pension liability (asset) was measured as of December 31, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2022
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Fair value

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

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

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

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2022	\$ 11,977,276	\$ 13,205,759	\$ (1,228,483)
Changes for the period			
Service cost	192,050	-	192,050
Interest	854,303	-	854,303
Difference between expected and actual experience	251,742	-	251,742
Changes in assumptions	-	-	-
Employer contributions	-	149,602	(149,602)
Employee contributions	-	111,574	(111,574)
Net investment income	-	(1,667,424)	1,667,424
Benefit payments and refunds	(579,621)	(579,621)	-
Administrative expense	-	-	-
Other (net transfer)	-	34,623	(34,623)
Net changes	718,474	(1,951,246)	2,669,720
BALANCES AT DECEMBER 31, 2022	\$ 12,695,750	\$ 11,254,513	\$ 1,441,237

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2023, the District recognized pension expense of \$339,429. At December 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 442,800	\$ 56,333
Changes in assumption	7,159	44,100
Net difference between projected and actual earnings on pension plan investments	1,017,912	-
Contributions made subsequent to the measurement date	173,750	-
TOTAL	\$ 1,641,621	\$ 100,433

\$173,750 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 ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2024	\$ 183,438
2025	306,914
2026	354,177
2027	522,909
TOTAL	\$ 1,367,438

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 3,106,887	\$ 1,441,237	\$ 158,417

10. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides other postemployment health care and life insurance benefits (OPEB) for retired employees 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. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At September 30, 2023 (most recent information available), membership consisted of:

Inactive fund members or beneficiaries currently receiving benefit payments	2
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	39
TOTAL	41

d. Actuarial Assumptions and Other Inputs

The total OPEB liability was determined by an actuarial valuation performed as of September 30, 2023, using the following actuarial methods and assumptions.

Actuarial valuation date	September 30, 2023
Measurement date	September 30, 2023
Actuarial cost method	Entry-age normal
Inflation	2.25%
Discount rate	4.09%
Salary increases	2.89% to 9.85%
Healthcare cost trend rates	6.00% to 9.00% in 2023 based on type of plan, to an ultimate trend rate of 4.50%
Asset valuation method	N/A
Retirees share of benefit-related costs	100% Regular Plan
Mortality rates	Healthy: Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 106% for males and 105% for females projected generationally using Scale MP-2020. Disabled: Pub-2010 Disabled Retiree Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Discount Rate

The discount rate of 4.09% was based upon the General Obligation Municipal Bond Rate as of September 30, 2023.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT SEPTEMBER 30, 2022	\$ 196,040
Changes for the period	
Service cost	4,492
Interest	7,409
Differences between expected and actual experience	22,941
Changes in assumptions	13,865
Benefit payments	<u>(32,770)</u>
Net changes	<u>15,937</u>
BALANCES AT SEPTEMBER 30, 2023	<u>\$ 211,977</u>

Changes in assumptions for 2023 related to change in discount rate used from 4.02% to 4.09%, valuation-year per capita health costs and retiree contribution rates, and trend rates on per capita health costs and contributions rates were modified. The actuarial factors used to estimate individual retiree and spouse costs by age and by gender were updated. The new factors are based on a review of historical claims experience by age, gender, and status (active vs retired) from Segal's claims data warehouse.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 4.09% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.09%) or 1 percentage point higher (5.09%) than the current rate:

	<u>1% Decrease (3.09%)</u>	<u>Current Discount Rate (4.09%)</u>	<u>1% Increase (5.09%)</u>
Total OPEB liability	\$ 227,136	\$ 211,977	\$ 198,079

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 6% to 9% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (5% to 8%) or 1 percentage point higher (7% to 10%) than the current rate:

	1% Decrease (5% to 8%)	Current Healthcare Rate (6% to 9%)	1% Increase (7% to 10%)
Total OPEB liability	\$ 195,004	\$ 211,977	\$ 231,997

For the year ended December 31, 2023, the District recognized OPEB expense of \$6,818. At December 31, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 124,795	\$ -
Changes in assumption	19,422	56,593
TOTAL	\$ 144,217	\$ 56,593

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

Fiscal Year Ending December 31,	
2024	\$ 14,051
2025	14,051
2026	14,051
2027	14,051
2028	14,144
Thereafter	17,276
TOTAL	\$ 87,624

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. JOINTLY GOVERNED ORGANIZATION

Fox Valley Special Recreation Association

The District is a member of Fox Valley Special Recreation Association (FVSRA), a cooperative which was organized by seven other park districts in order to provide special recreation programs to physically and mentally challenged individuals within their districts and to share the expenses of such programs on a cooperative basis. Contribution requirements are determined based on a percentage of the individual park district's equalized assessed valuation and population as defined. The District's 2023 contribution was \$201,666.

The FVSRA's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of FVSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The cooperative association, however, is considered a separate reporting entity by the District's administration. The District does not exercise direct oversight of FVSRA and, accordingly, FVSRA has not been included in these basic financial statements. The audited financial statements of FVSRA are available at 2121 W. Indian Trail, Aurora, Illinois 60506.

12. INDIVIDUAL FUND DISCLOSURES

Transfers between funds during the year were as follows:

	Transfers In	Transfers Out
General	\$ -	\$ 1,370,337
Recreation	-	958,650
Debt Service	-	758,080
Capital Projects	3,087,067	-
TOTAL ALL FUNDS	\$ 3,087,067	\$ 3,087,067

The purposes of significant interfund transfers are as follows:

- \$1,370,337 and \$958,650 transferred to the Capital Projects Fund from the General Fund and Recreation Fund, respectively, in accordance with the District's long-term capital development plan.
- \$758,080 transferred to the Capital Projects Fund from the Debt Service Fund is for the repayment of the General Obligation Limited Tax Park Bonds, Series 2022.

None of the transfers will be repaid.

BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

13. SUBSEQUENT EVENTS

On February 29, 2024 the District issued \$797,525 General Obligation Limited Tax Park Bonds Series 2024. The bonds are payable in one annual installment of principal and interest on November 1, 2024 with interest at 4.33%.

REQUIRED SUPPLEMENTARY INFORMATION

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Taxes			
Property		\$ 3,471,053	\$ 3,486,400
Intergovernmental		55,000	67,633
Rental income		51,000	95,304
Investment income		22,000	61,025
Miscellaneous		37,900	29,595
		3,636,953	3,739,957
Total revenues			
EXPENDITURES			
General government			
Administration		1,428,117	1,312,201
Maintenance		1,470,499	1,415,693
Capital outlay		495,000	316,828
		5,240,348	3,044,722
Total expenditures			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		243,337	695,235
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(1,370,337)	(1,370,337)
		(1,370,337)	(1,370,337)
Total other financing sources (uses)			
NET CHANGE IN FUND BALANCE		\$ (1,127,000)	(675,102)
FUND BALANCE, JANUARY 1			3,856,992
FUND BALANCE, DECEMBER 31			\$ 3,181,890

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Taxes			
Property		\$ 1,401,710	\$ 1,397,743
Charges for services			
Program revenues		1,958,167	2,306,761
Other		55,000	62,311
Intergovernmental		55,000	67,632
Rental income		51,900	53,481
Investment income		19,000	63,490
Miscellaneous		54,100	28,398
		<u>3,594,877</u>	<u>3,979,816</u>
Total revenues			
EXPENDITURES			
Culture and recreation			
Administration		1,574,486	1,567,939
Operations		1,414,541	1,344,526
Maintenance		347,200	261,887
		<u>3,336,227</u>	<u>3,174,352</u>
Total expenditures	<u>\$ 4,728,215</u>		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>258,650</u>	<u>805,464</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)		<u>(958,650)</u>	<u>(958,650)</u>
Total other financing sources (uses)		<u>(958,650)</u>	<u>(958,650)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (700,000)</u>	<u>(153,186)</u>
FUND BALANCE, JANUARY 1			<u>2,884,611</u>
FUND BALANCE, DECEMBER 31			<u>\$ 2,731,425</u>

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actuarially determined contribution	\$ 236,713	\$ 259,046	\$ 242,960	\$ 239,166	\$ 201,718	\$ 201,044	\$ 182,330	\$ 150,630	\$ 173,750
Contributions in relation to the actuarially determined contribution	236,713	259,046	242,960	239,166	201,718	201,044	182,330	150,630	173,750
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,922,261	\$ 2,063,755	\$ 2,235,083	\$ 2,227,170	\$ 2,375,952	\$ 2,252,387	\$ 2,140,025	\$ 2,235,418	\$ 2,562,447
Contributions as a percentage of covered payroll	12.31%	12.55%	10.88%	10.74%	8.49%	8.93%	8.52%	6.74%	6.78%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 21 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.85% to 13.75% compounded inflation of 2.25%.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET
PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
TOTAL PENSION LIABILITY									
Service cost	\$ 220,695	\$ 208,504	\$ 214,613	\$ 229,700	\$ 217,586	\$ 221,613	\$ 233,677	\$ 183,293	\$ 192,050
Interest	536,193	597,424	629,329	677,950	699,146	721,525	762,935	780,867	854,303
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	31,901	(172,832)	52,679	(15,367)	(268,952)	(8,723)	(138,208)	608,513	251,742
Changes of assumptions	258,148	-	(13,141)	(290,858)	325,684	-	(124,284)	-	-
Benefit payments, including refunds of member contributions	(216,344)	(211,247)	(209,099)	(298,815)	(326,691)	(364,023)	(374,515)	(548,664)	(579,621)
Net change in total pension liability	830,593	421,849	674,381	302,610	646,773	570,392	359,605	1,024,009	718,474
Total pension liability - beginning	7,147,064	7,977,657	8,399,506	9,073,887	9,376,497	10,023,270	10,593,662	10,953,267	11,977,276
TOTAL PENSION LIABILITY - ENDING	\$ 7,977,657	\$ 8,399,506	\$ 9,073,887	\$ 9,376,497	\$ 10,023,270	\$ 10,593,662	\$ 10,953,267	\$ 11,977,276	\$ 12,695,750
PLAN FIDUCIARY NET POSITION									
Contributions - employer	\$ 225,644	\$ 236,713	\$ 259,047	\$ 242,316	\$ 239,165	\$ 201,719	\$ 200,444	\$ 182,615	\$ 149,602
Contributions - member	89,305	93,732	100,579	100,222	102,456	107,068	101,121	96,450	111,574
Net investment income	397,615	35,227	488,733	1,254,662	(429,408)	1,555,449	1,412,434	1,856,190	(1,667,424)
Benefit payments, including refunds of member contributions	(216,344)	(211,247)	(209,099)	(298,815)	(326,691)	(364,023)	(374,515)	(548,664)	(579,621)
Other	20,638	(161,185)	22,750	(8,667)	82,657	35,847	61,301	83,348	34,623
Net change in plan fiduciary net position	516,858	(6,760)	662,010	1,289,718	(331,821)	1,536,060	1,400,785	1,669,939	(1,951,246)
Plan fiduciary net position - beginning	6,468,970	6,985,828	6,979,068	7,641,078	8,930,796	8,598,975	10,135,035	11,535,820	13,205,759
PLAN FIDUCIARY NET POSITION - ENDING	\$ 6,985,828	\$ 6,979,068	\$ 7,641,078	\$ 8,930,796	\$ 8,598,975	\$ 10,135,035	\$ 11,535,820	\$ 13,205,759	\$ 11,254,513
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 991,829	\$ 1,420,438	\$ 1,432,809	\$ 445,701	\$ 1,424,295	\$ 458,627	\$ (582,553)	\$ (1,228,483)	\$ 1,441,237

MEASUREMENT DATE DECEMBER 31,	2014	2015	2016	2017	2018	2019	2020	2021	2022
Plan fiduciary net position as a percentage of the total pension liability	87.57%	83.09%	84.21%	95.25%	85.79%	95.67%	105.32%	110.26%	88.65%
Covered payroll	\$ 1,922,261	\$ 2,063,755	\$ 2,235,083	\$ 2,227,170	\$ 2,273,440	\$ 2,375,952	\$ 2,247,141	\$ 2,143,795	\$ 2,259,854
Employer's net pension liability (asset) as a percentage of covered payroll	51.60%	68.83%	64.11%	20.01%	62.65%	19.30%	(25.92%)	(57.30%)	63.78%

There were changes in assumptions related to inflation, salary increases and mortality rates in 2020.

The discount rate assumption was changed from 7.50% to 7.25% in 2018.

The price inflation assumption was changed from 2.75% to 2.50% and the salary increase assumption was changed from 3.75% - 14.50% to 3.39% - 14.25% in 2017.

The discount rate assumption was changed from 7.48% to 7.50% in 2016.

The retirement age and mortality assumptions were changed in 2014.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTRETIREMENT BENEFIT PLAN

Last Five Fiscal Years

MEASUREMENT DATE SEPTEMBER 30,	2019	2020	2021	2022	2023
TOTAL OPEB LIABILITY					
Service cost	\$ 6,516	\$ 8,688	\$ 8,729	\$ 6,099	\$ 4,492
Interest	4,211	6,357	4,998	5,225	7,409
Differences between expected and actual experience	123,452	1,189	38,105	12,979	22,941
Changes of assumptions	12,982	(12,578)	(21,874)	(37,869)	13,865
Benefit payments	(2,979)	(19,303)	(13,753)	(30,843)	(32,770)
Net change in total OPEB liability	144,182	(15,647)	16,205	(44,409)	15,937
Total OPEB liability - beginning	95,709	239,891	224,244	240,449	196,040
TOTAL OPEB LIABILITY - ENDING	\$ 239,891	\$ 224,244	\$ 240,449	\$ 196,040	\$ 211,977
Covered-employee payroll	\$ 1,999,402	\$ 2,065,731	\$ 1,700,752	\$ 2,129,237	\$ 1,850,433
Employer's OPEB liability as a percentage of covered-employee payroll	12.00%	10.86%	14.14%	9.21%	11.46%

Changes in assumptions for 2023 related to the increase in discount rate from 4.02% to 4.09%, the valuation-year per capita health costs and retiree contribution rates were updated, trend rates on per capita health costs and contribution rates were modified, and the actuarial factors used to estimate individual retiree and spouse costs by age and by gender were updated. The new factors are based on a review of historical claims experienced by age, gender, and status (activated vs retired) from Segal's claims data warehouse.

Changes in assumptions for 2022 related to change in discount rate used from 2.26% to 4.02%, valuation-year per capital health costs and retiree contribution rates, trend rates on per capita health costs and contribution rates were modified.

Changes in assumptions for 2021 related to change in discount rate used from 2.21% to 2.26%, valuation-year per capital health costs and retiree contribution rates, trend rates on per capita health costs and contribution rates were modified. The assumed salary increases, mortality, disability, withdrawal and retirement rates were modified; and the percentage of future retirees assumed to have a spouse who elects health coverage was modified.

Changes in assumptions for 2020 related to change in discount rate used from 2.66% to 2.21%, valuation-year per capital health costs and retiree contribution rates, trend rates on per capita health costs and contribution rates and removal of the excise tax.

Changes in assumptions for 2019 related to change in discount rate used from 4.18% to 2.66%, valuation-year per capital health costs and retiree contribution rates, trend rates on per capita health costs and contribution rates, percent of future retirees assumed to have an eligible spouse who opts for coverage and the age spread between husband and wife.

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

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2023

BUDGET

Prior to December 1, the Director of Finance submits to the Board of Park Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

A public budget work session is conducted at the District administrative office.

A public hearing is conducted at the District administration office at the regularly scheduled January board meeting to obtain taxpayer comments.

At the regularly scheduled January board meeting the budget is legally enacted through passage of an ordinance.

The Director of Finance is authorized, for the operating budget, to transfer budget amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Park Commissioners.

Appropriations are adopted on an annual basis for the General Fund, Special Revenue Fund, Debt Service Fund and Capital Projects Fund. All appropriations lapse at year end.

Budgets for all funds are adopted on a modified accrual basis. The actual amounts for all funds are presented on a GAAP basis.

The legal level of budgetary control is at the fund level.

Expenditures exceeded budget in the Debt Service Fund by \$4,637 for the year ended December 31, 2023. However, expenditures did not exceed appropriations.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

General Fund - to account for all financial resources except those accounted for in another fund.

SPECIAL REVENUE FUND

Recreation Fund - to account for the restricted and assigned revenues for the expenditures related to the establishment and maintenance of the following activities: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics.

DEBT SERVICE FUND

Debt Service Fund - to account for the restricted, committed and assigned resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

Capital Projects Fund - to account for all restricted, committed and assigned resources used for the acquisition or construction of major capital facilities of a governmental unit.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
GENERAL GOVERNMENT			
Administration			
Salaries and wages	\$ 521,091	\$ 493,589	
Insurance/personnel benefits			
Health insurance	91,190	79,684	
IMRF contributions	175,000	173,750	
Social Security/FICA	266,000	250,726	
Uniforms	400	422	
Professional dues/memberships	12,578	7,108	
In-service training/continuing education	26,173	14,012	
Total insurance/personal benefits	571,341	525,702	
Professional services			
Attorney fees	22,000	13,189	
Legal notices	350	142	
Audit and consulting	29,100	27,342	
Contractual services	58,750	31,893	
Computer services	59,185	64,403	
Total professional services	169,385	136,969	
Administrative services/supplies			
Copy and duplication	9,500	7,764	
Subscriptions and publication	480	174	
Telephone	20,650	18,460	
Printing	5,900	3,860	
Postage	7,250	4,425	
Office equipment	2,840	3,563	
Office equipment repairs and maintenance	1,890	2,936	
Bank service fees	1,500	-	
Employment advertising	2,750	927	
Office supplies	3,350	2,317	
Computer supplies/equipment	17,805	17,361	
Staff expenditures	15,610	12,242	
Commissioner expenditures	5,495	4,090	
Other	3,750	3,635	
Parks watch program	450	149	
Marketing/public relations services	19,750	26,071	
Total administrative services/supplies	118,970	107,974	

(This schedule is continued on the following pages.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Administration (Continued)			
Utilities			
Electricity	\$ 17,420	\$ 16,670	
Gas	14,750	10,949	
Water and sewer	12,130	17,047	
Total utilities	<u>44,300</u>	<u>44,666</u>	
Buildings and grounds			
Refuse removal	2,250	3,301	
Recycling removal	780	-	
Total buildings and grounds	<u>3,030</u>	<u>3,301</u>	
Total administration	<u>1,428,117</u>	<u>1,312,201</u>	
Maintenance			
Salaries and wages	907,342	900,923	
Insurance/personnel benefits			
Health insurance	141,506	122,024	
Uniforms	8,300	8,044	
In-service training/continuing education	6,780	3,540	
Professional dues/memberships	1,216	1,119	
Total insurance/personnel benefits	<u>157,802</u>	<u>134,727</u>	
Administrative services/supplies			
Copy and duplication	1,215	1,071	
Telephone	11,500	11,193	
Office equipment	4,050	1,126	
Staff expenditures	1,550	1,322	
Total administrative services/supplies	<u>18,315</u>	<u>14,712</u>	
Utilities			
Electricity	31,500	27,978	
Gas	9,300	9,479	
Water and sewer	3,500	2,775	
Total utilities	<u>44,300</u>	<u>40,232</u>	

(This schedule is continued on the following page.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
GENERAL FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Maintenance (Continued)			
Buildings and grounds			
Building repairs and maintenance	\$ 29,000	\$ 30,054	\$ 30,054
Facility equipment	38,575		30,437
Landscaping/turf supplies	34,250		33,113
Athletic field maintenance	19,800		17,683
Maintenance tools and equipment	7,600		7,536
Safety supplies	10,540		10,417
Refuse removal	15,000		11,151
Recycling removal	5,400		2,175
Other	64,075		69,707
Total buildings and grounds	224,240		212,273
Operating equipment			
Maintenance	42,150		41,660
Gas and oil	18,000		13,366
Equipment rental	6,500		4,178
Total operating equipment	66,650		59,204
Vehicle operations			
Maintenance	26,000		25,914
Gas and oil	25,000		27,132
Licenses	850		576
Total vehicle operations	51,850		53,622
Total maintenance	1,470,499		1,415,693
Total general government	2,898,616		2,727,894
CAPITAL OUTLAY			
Paving and lighting projects	127,000		114,717
Building improvements	148,800		27,373
Park improvements	219,200		174,738
Total capital outlay	495,000		316,828
TOTAL EXPENDITURES	\$ 5,240,348	\$ 3,393,616	\$ 3,044,722

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
CULTURE AND RECREATION			
Administration			
Salaries and wages	\$ 932,994	\$ 917,735	
Insurance/personnel benefits			
Health insurance	164,272	167,047	
Uniforms	5,330	4,674	
Professional dues/memberships	2,349	425	
In-service training/continuing education	19,366	12,230	
Total insurance/personal benefits	191,317	184,376	
Professional services			
Attorney fees	11,000	6,032	
Computer services	66,779	69,376	
Graphic design/website services	30,975	23,630	
Refuse removal	3,610	2,004	
Total professional services	112,364	101,042	
Administrative services/supplies			
Copy and duplication	8,500	6,240	
Telephone	21,150	20,051	
Printing	70,550	94,301	
Postage	19,115	20,365	
Office equipment	1,640	796	
Office equipment repairs and maintenance	1,890	2,936	
Credit card administration fees	53,500	79,108	
Office supplies	3,900	1,195	
Computer supplies/equipment	28,705	21,889	
Staff expenditures	11,500	10,704	
Advertising	2,750	-	
Marketing/public relations services	28,631	26,633	
Total administrative services/supplies	251,831	284,218	
Utilities			
Electricity	53,400	50,827	
Gas	25,000	17,941	
Water and sewer	7,580	11,800	
Total utilities	85,980	80,568	
Total administration	1,574,486	1,567,939	

(This schedule is continued on the following page.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
CULTURE AND RECREATION (Continued)			
Operations			
Recreation programs			
Salaries and wages	\$ 863,922	\$ 810,088	
Supplies	116,250	113,173	
Contractual	401,369	384,346	
Concessions	33,000	36,919	
	1,414,541	1,344,526	
Total operations			
Maintenance			
Building repairs and maintenance	59,000	46,534	
Landscaping/turf supplies	7,500	4,915	
Safety supplies	3,095	2,229	
Refuse removal	1,500	789	
Recycling removal	-	-	
Pool chemicals	67,000	62,109	
Building/grounds contractual	115,830	115,060	
Equipment rental	-	11	
Other professional services	75,400	20,058	
Facility equipment	17,875	10,182	
	347,200	261,887	
Total maintenance			
TOTAL EXPENDITURES	\$ 4,728,215	\$ 3,336,227	\$ 3,174,352

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND**

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Property taxes		\$ 781,660	\$ 787,247
Investment income		450	13,346
Total revenues		782,110	800,593
EXPENDITURES			
Debt service			
Interest and fiscal charges		18,941	23,578
Total expenditures	\$ 859,822	18,941	23,578
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		763,169	777,015
OTHER FINANCING SOURCES (USES)			
Transfers (out)		(762,715)	(758,080)
Total other financing sources (uses)		(762,715)	(758,080)
NET CHANGE IN FUND BALANCE		\$ 454	18,935
FUND BALANCE, JANUARY 1			96,742
FUND BALANCE, DECEMBER 31			\$ 115,677

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Investment income		\$ -	\$ 4,812
Intergovernmental		-	25,834
Miscellaneous		1,500	1,727
Total revenues		1,500	32,373
EXPENDITURES			
General government			
Administration		30,405	2,683
Capital outlay		1,221,416	825,567
Debt service			
Interest and fiscal charges		11,700	11,700
Total expenditures	\$ 1,389,873	1,263,521	839,950
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(1,262,021)	(807,577)
OTHER FINANCING SOURCES (USES)			
Transfers in		3,091,702	3,087,067
Total other financing sources (uses)		3,091,702	3,087,067
NET CHANGE IN FUND BALANCE		\$ 1,829,681	2,279,490
FUND BALANCE, JANUARY 1			1,212,688
FUND BALANCE, DECEMBER 31			\$ 3,492,178

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
GENERAL GOVERNMENT			
Administration			
Professional services			
Engineering/design services	\$ -	\$ -	307
Legal fees	4,205		2,376
Other	26,200		-
Total professional services	30,405		2,683
Total administration	30,405		2,683
Total general government	30,405		2,683
CAPITAL OUTLAY			
Engineering/design services	263,150		161,953
Building improvements	-		22,140
Parks/playgrounds	958,266		641,474
Total capital outlay	1,221,416		825,567
DEBT SERVICE			
Interest and fiscal charges	11,700		11,700
Total debt service	11,700		11,700
TOTAL EXPENDITURES	\$ 1,389,873	\$ 1,263,521	\$ 839,950

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Museum Fund - to account for the revenues restricted for the operations of the District's museum and related exhibits.

Special Recreation Fund - to account for the revenues restricted for the expenditures related to the District's membership in Fox Valley Special Recreation Association, in order to provide recreational programs for disabled individuals.

Liability Insurance Fund - to account for revenues restricted for the payment of liability insurance expenditures.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2023

	Museum	Special Recreation	Liability Insurance	Total
ASSETS				
Cash and investments	\$ 263,109	\$ 1,014,160	\$ 186,013	\$ 1,463,282
Receivables - net of allowances				
Taxes	293,068	497,510	91,502	882,080
Other accounts receivable	-	443	-	443
Accrued interest	3,806	6,915	845	11,566
Prepays	495	59,916	-	60,411
TOTAL ASSETS	\$ 560,478	\$ 1,578,944	\$ 278,360	\$ 2,417,782
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 7,197	\$ 8,154	\$ 27,926	\$ 43,277
Accrued payroll	6,374	1,004	1,965	9,343
Unearned revenue	5,014	-	-	5,014
Total liabilities	18,585	9,158	29,891	57,634
DEFERRED INFLOWS OF RESOURCES				
Property taxes	293,068	497,510	91,502	882,080
Total liabilities and deferred inflows of resources	311,653	506,668	121,393	939,714
FUND BALANCES				
Nonspendable				
Prepays	495	59,916	-	60,411
Restricted				
Museum	248,330	-	-	248,330
Special recreation	-	1,012,360	-	1,012,360
Liability insurance	-	-	156,967	156,967
Total fund balances	248,825	1,072,276	156,967	1,478,068
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 560,478	\$ 1,578,944	\$ 278,360	\$ 2,417,782

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2023

	Museum	Special Recreation	Liability Insurance	Total
REVENUES				
Taxes	\$ 278,314	\$ 472,478	\$ 67,899	\$ 818,691
Charges for services	3,530	-	-	3,530
Donations	2,028	-	-	2,028
Investment income	5,452	13,106	1,450	20,008
Miscellaneous	4,871	-	1,000	5,871
Total revenues	294,195	485,584	70,349	850,128
EXPENDITURES				
General government	262,829	-	174,595	437,424
Culture and recreation	11,089	272,073	-	283,162
Capital outlay	-	14,903	-	14,903
Total expenditures	273,918	286,976	174,595	735,489
NET CHANGE IN FUND BALANCES	20,277	198,608	(104,246)	114,639
FUND BALANCES, JANUARY 1	228,548	873,668	261,213	1,363,429
FUND BALANCES, DECEMBER 31	\$ 248,825	\$ 1,072,276	\$ 156,967	\$ 1,478,068

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$	473,808	\$ 472,478
Investment income		2,250	13,106
		476,058	485,584
Total revenues			
EXPENDITURES			
Culture and recreation			
Salaries and wages		25,978	26,456
Insurance/personnel benefits		3,401	3,399
Professional services		12,000	13,381
Contributions to Fox Valley Special Recreation		224,748	201,666
Park and playground improvements		27,500	27,171
Miscellaneous		5,400	-
Capital outlay			
Park and playground improvements		177,031	14,903
		\$ 523,664	286,976
Total expenditures			
NET CHANGE IN FUND BALANCE		\$ -	198,608
FUND BALANCE, JANUARY 1			873,668
FUND BALANCE, DECEMBER 31			\$ 1,072,276

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LIABILITY INSURANCE FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Taxes			
Property taxes	\$	68,086	\$ 67,899
Investment income		450	1,450
Miscellaneous		1,500	1,000
		70,036	70,349
Total revenues		70,036	70,349
EXPENDITURES			
General government			
Salaries and wages		48,332	49,324
Insurance/personnel benefits		128,950	117,475
Administrative services/supplies		8,200	7,796
		185,482	174,595
Total expenditures	\$	204,030	174,595
NET CHANGE IN FUND BALANCE		\$ (115,446)	(104,246)
FUND BALANCE, JANUARY 1			261,213
FUND BALANCE, DECEMBER 31			\$ 156,967

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MUSEUM FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
REVENUES			
Property taxes		\$ 279,097	\$ 278,314
Charges for services		7,258	3,530
Donations		1,800	2,028
Investment income		900	5,452
Miscellaneous		4,100	4,871
		293,155	294,195
Total revenues			
EXPENDITURES			
General government			
Administration		274,004	231,349
Maintenance		55,408	31,480
Culture and recreation			
Operations		10,500	11,089
		339,912	273,918
Total expenditures	\$ 373,903		273,918
NET CHANGE IN FUND BALANCE		\$ (46,757)	20,277
FUND BALANCE, JANUARY 1			228,548
FUND BALANCE, DECEMBER 31			\$ 248,825

(See independent auditor's report.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
MUSEUM FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
GENERAL GOVERNMENT			
Administration			
Salaries and wages	\$ 175,652		\$ 165,851
Insurance/personnel benefits			
Health insurance	26,395		29,037
Professional dues/memberships	869		180
Mileage reimbursement	-		71
In-service training/continuing education	1,575		342
Total insurance/personnel benefits	28,839		29,630
Professional services			
Legal notices	150		-
Attorney	2,000		123
Computer help desk	21,000		40
Total professional services	23,150		163
Administrative services/supplies			
Telephone	5,650		5,970
Printing	50		-
Postage	1,650		1,292
Office supplies	400		385
Office equipment	150		-
Computer supplies	26,088		19,913
Staff expenditures	750		790
Marketing/public relations services	4,350		2,567
Total administrative services/supplies	39,088		30,917
Utilities			
Electricity	3,675		2,382
Gas	2,100		2,103
Water and sewer	1,500		303
Total utilities	7,275		4,788
Total administration	274,004		231,349

(This schedule is continued on the following page.)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
MUSEUM FUND

For the Year Ended December 31, 2023

	Original and Final Appropriations	Original and Final Budget	Actual
GENERAL GOVERNMENT (Continued)			
Maintenance			
Building repairs and maintenance	\$	37,200	\$ 15,664
Landscaping/turf supplies		4,400	4,025
Safety supplies		75	-
Other		13,733	11,791
Total maintenance		55,408	31,480
Total general government		329,412	262,829
CULTURE AND RECREATION			
Operations			
Museum programs			
Program supplies		10,500	11,089
TOTAL EXPENDITURES	\$	373,903	\$ 273,918

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	58-65
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	66-69
Debt Capacity 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.	70-74
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	75-76
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	77-79

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2014*	2015	2016	2017
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 25,914,622	\$ 27,239,295	\$ 28,094,026	\$ 28,397,774
Restricted	1,141,015	980,509	1,130,256	2,453,956
Unrestricted	2,746,273	2,568,150	2,864,879	4,074,686
TOTAL GOVERNMENTAL ACTIVITIES	\$ 29,801,910	\$ 30,787,954	\$ 32,089,161	\$ 34,926,416

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ 29,718,621	\$ 31,217,323	\$ 31,832,950	\$ 33,400,641	\$ 33,867,807	\$ 33,385,673
2,065,927	2,131,719	2,303,776	2,597,686	2,566,907	2,534,682
4,337,303	3,874,971	4,623,147	4,686,959	5,624,343	8,316,532
\$ 36,121,851	\$ 37,224,013	\$ 38,759,873	\$ 40,685,286	\$ 42,059,057	\$ 44,236,887

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2014*	2015	2016	2017
EXPENSES				
Governmental activities				
General government	\$ 2,125,835	\$ 3,136,555	\$ 3,591,062	\$ 3,545,881
Culture and recreation	2,298,597	3,349,274	3,249,711	3,308,038
Interest	69,389	31,930	34,073	34,757
TOTAL GOVERNMENTAL ACTIVITIES EXPENSES	\$ 4,493,821	\$ 6,517,759	\$ 6,874,846	\$ 6,888,676
PROGRAM REVENUES				
Governmental activities				
Charges for services				
Culture and recreation	\$ 1,605,744	\$ 2,315,667	\$ 2,484,852	\$ 2,387,291
Operating grants and contributions	126,997	11,224	173,793	3,086
Capital grants and contributions	506,789	25,834	-	1,684,998
TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES	\$ 2,239,530	\$ 2,352,725	\$ 2,658,645	\$ 4,075,375
NET (EXPENSE) REVENUE				
Governmental activities	\$ (2,254,291)	\$ (4,165,034)	\$ (4,216,201)	\$ (2,813,301)
TOTAL GOVERNMENTAL ACTIVITIES NET (EXPENSE) REVENUE	\$ (2,254,291)	\$ (4,165,034)	\$ (4,216,201)	\$ (2,813,301)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 5,123,760	\$ 5,251,200	\$ 5,378,650	\$ 5,431,504
Intergovernmental-unrestricted				
Personal property replacement	25,331	48,424	42,908	45,312
Investment income	(90,820)	23,996	20,994	35,870
Miscellaneous	63,541	84,099	74,856	137,870
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 5,121,812	\$ 5,407,719	\$ 5,517,408	\$ 5,650,556
CHANGE IN NET POSITION				
Governmental activities	\$ 2,867,521	\$ 1,242,685	\$ 1,301,207	\$ 2,837,255
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 2,867,521	\$ 1,242,685	\$ 1,301,207	\$ 2,837,255

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ 3,363,462	\$ 3,151,121	\$ 1,789,031	\$ 1,613,816	\$ 2,291,777	\$ 3,621,065
3,673,155	4,361,269	3,765,844	4,199,027	4,155,738	4,797,177
21,848	31,173	31,099	17,757	15,450	35,278
\$ 7,058,465	\$ 7,543,563	\$ 5,585,974	\$ 5,830,600	\$ 6,462,965	\$ 8,453,520
\$ 2,535,286	\$ 2,651,908	\$ 660,311	\$ 1,455,359	\$ 2,068,784	\$ 2,521,387
1,594	2,716	29,915	1,859	478,089	2,028
34,000	13,377	-	-	-	25,834
\$ 2,570,880	\$ 2,668,001	\$ 690,226	\$ 1,457,218	\$ 2,546,873	\$ 2,549,249
\$ (4,487,585)	\$ (4,875,562)	\$ (4,895,748)	\$ (4,373,382)	\$ (3,916,092)	\$ (5,904,271)
\$ (4,487,585)	\$ (4,875,562)	\$ (4,895,748)	\$ (4,373,382)	\$ (3,916,092)	\$ (5,904,271)
\$ 5,585,815	\$ 5,722,062	\$ 5,854,230	\$ 6,010,387	\$ 6,181,563	\$ 6,490,081
41,193	51,214	45,773	80,356	162,588	135,265
63,980	89,102	36,927	3,081	57,911	162,681
84,203	115,346	462,696	204,971	116,284	65,591
\$ 5,775,191	\$ 5,977,724	\$ 6,399,626	\$ 6,298,795	\$ 6,518,346	\$ 6,853,618
\$ 1,287,606	\$ 1,102,162	\$ 1,503,878	\$ 1,925,413	\$ 2,602,254	\$ 949,347
\$ 1,287,606	\$ 1,102,162	\$ 1,503,878	\$ 1,925,413	\$ 2,602,254	\$ 949,347

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2014*	2015	2016	2017
GENERAL FUND				
Nonspendable	\$ 14,900	\$ 14,418	\$ 12,715	\$ 15,287
Restricted	179,531	904,531	148,554	158,745
Unrestricted				
Assigned	-	-	-	-
Unassigned	1,343,138	1,444,955	1,801,485	2,159,925
TOTAL GENERAL FUND	\$ 1,537,569	\$ 2,363,904	\$ 1,962,754	\$ 2,333,957
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 64,685	\$ 70,372	\$ 72,122	\$ 78,603
Restricted	961,484	813,312	626,572	1,623,851
Assigned	1,383,433	1,540,989	2,088,070	2,662,523
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,409,602	\$ 2,424,673	\$ 2,786,764	\$ 4,364,977

*The District changed its fiscal year end from April 30 to December 31 effective

Data Source

Audited Financial Statements

2018	2019	2020	2021	2022	2023
\$ 14,647	\$ 14,647	\$ 18,732	\$ 15,019	\$ 14,647	\$ 23,940
185,019	199,222	234,745	299,193	385,847	242,188
-	-	-	-	1,203,079	662,343
2,452,430	2,250,665	2,452,148	2,976,660	2,253,419	2,253,419
\$ 2,652,096	\$ 2,464,534	\$ 2,705,625	\$ 3,290,872	\$ 3,856,992	\$ 3,181,890
\$ 77,348	\$ 79,246	\$ 81,437	\$ 77,339	\$ 77,026	\$ 79,157
1,709,548	1,876,297	2,011,241	2,240,357	2,121,305	2,232,083
2,698,911	2,700,412	3,086,721	2,218,786	3,359,139	5,506,108
\$ 4,485,807	\$ 4,655,955	\$ 5,179,399	\$ 4,536,482	\$ 5,557,470	\$ 7,817,348

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2014*	2015	2016	2017
REVENUES				
Taxes	\$ 5,149,091	\$ 5,299,624	\$ 5,421,558	\$ 5,476,816
Intergovernmental	27,096	1,000	-	1,000
Charges for services	1,549,241	2,231,721	2,368,109	2,288,159
Donations	99,901	10,224	173,793	1,015,724
Rental income	56,503	83,946	116,743	99,132
Investment income	(90,820)	23,996	20,994	35,870
Miscellaneous	63,541	84,099	74,856	115,679
Total revenues	6,854,553	7,734,610	8,176,053	9,032,380
EXPENDITURES				
General government	1,720,551	2,473,532	2,624,297	2,699,353
Culture and recreation	2,167,645	3,067,001	3,166,118	3,102,183
Capital outlay	1,113,833	378,660	1,301,902	925,494
Debt service				
Principal retirement	1,841,775	1,638,261	1,009,275	390,766
Interest and fiscal charges	112,137	73,084	41,456	35,257
Total expenditures	6,955,941	7,630,538	8,143,048	7,153,053
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(101,388)	104,072	33,005	1,879,327
OTHER FINANCING SOURCES (USES)				
Bonds issued, at par	-	-	665,270	-
Proceeds from capital lease	-	-	-	47,898
Proceeds from disposal of capital assets	-	-	-	22,191
Transfers in	46,835	-	403,000	1,055,174
Transfers (out)	(46,835)	-	(403,000)	(1,055,174)
Total other financing sources (uses)	-	-	665,270	70,089
NET CHANGE IN FUND BALANCES	\$ (101,388)	\$ 104,072	\$ 698,275	\$ 1,949,416
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	32.94%	23.39%	15.16%	6.64%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Audited Financial Statements

	2018	2019	2020	2021	2022	2023
\$	5,627,009	\$ 5,773,276	\$ 5,877,115	\$ 6,010,387	\$ 6,181,563	\$ 6,490,081
	-	-	52,439	80,356	163,588	161,099
	2,441,755	2,565,875	625,456	1,371,873	1,930,923	2,372,602
	535,593	187,453	364	1,859	477,089	2,028
	93,531	86,033	34,855	83,486	137,861	148,785
	63,980	89,102	36,928	3,081	57,911	162,681
	84,203	115,346	462,696	204,971	116,284	65,591
	8,846,071	8,817,085	7,089,853	7,756,013	9,065,219	9,402,867
	2,783,006	2,859,370	2,602,139	2,643,760	2,998,076	3,168,001
	3,215,233	3,385,607	1,961,981	2,477,227	2,882,841	3,457,514
	2,380,048	2,550,430	1,753,080	2,664,707	1,570,113	1,157,298
	6,967	7,919	9,001	10,232	11,631	-
	21,848	31,173	31,099	17,757	15,450	35,278
	8,407,102	8,834,499	6,357,300	7,813,683	7,478,111	7,818,091
	438,969	(17,414)	732,553	(57,670)	1,587,108	1,584,776
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,428,865	1,938,880	1,707,025	1,204,537	991,500	3,087,067
	(1,428,865)	(1,938,880)	(1,707,025)	(1,204,537)	(991,500)	(3,087,067)
	-	-	-	-	-	-
\$	438,969	\$ (17,414)	\$ 732,553	\$ (57,670)	\$ 1,587,108	\$ 1,584,776
	0.46%	0.60%	0.84%	0.53%	0.46%	0.50%

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Residential Property	Farm	Commercial Property	Industrial Property	State Railroad	Total Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Estimated Actual Taxable Value
2014	\$ 742,794,563	\$ 6,618,397	\$ 88,158,267	\$ 84,814,221	\$ 514,106	\$ 922,899,554	0.5766	\$ 2,768,698,662	33.33%
2015	767,013,107	6,695,883	85,465,938	84,019,454	537,550	943,731,932	0.5707	2,831,195,796	33.33%
2016	792,809,852	6,631,455	90,214,748	93,041,106	609,819	983,306,980	0.5540	2,949,920,940	33.33%
2017	820,027,659	6,700,306	88,272,262	89,341,898	679,030	1,005,021,155	0.5560	3,015,063,465	33.33%
2018	843,168,162	6,978,899	88,705,319	90,082,431	729,612	1,029,664,423	0.5564	3,088,993,269	33.33%
2019	868,962,940	7,578,061	90,332,767	91,751,629	845,915	1,059,471,312	0.5527	3,178,413,936	33.33%
2020	906,404,267	7,768,946	92,281,894	94,200,123	1,022,029	1,101,677,259	0.5483	3,305,031,777	33.33%
2021	933,248,315	7,768,030	92,248,981	93,632,728	1,219,417	1,128,117,471	0.5501	3,384,352,413	33.33%
2022	992,729,731	8,304,445	96,974,716	98,555,450	1,367,640	1,197,931,982	0.5433	3,593,795,946	33.33%
2023	1,055,177,015	8,500,971	103,175,700	110,032,606	1,435,943	1,278,322,235	0.5346	3,834,966,705	33.33%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the County Clerk

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS BY EQUALIZED ASSESSED VALUATION

Current Year and Nine Years Ago

2023 (2021 EAV)				2014 (2012 EAV)			
Taxpayer	Total Equalized Assessed Value	Rank	Percentage of Total EAV	Taxpayer	Total Equalized Assessed Value	Rank	Percentage of Total EAV
Kirkland Crossing, LLC	\$ 12,301,665	1	0.96%	Kirkland Crossing, LLC			
Coleman Logistics Assets, LLC	7,829,202	2	0.61%	Coleman Logistics Assets, LLC			
Aldi, Inc.	7,731,494	3	0.60%	Aldi, Inc.	\$ 6,445,318	3	0.69%
Kirk Road, LLC	6,368,659	4	0.50%	Kirk Road, LLC	4,886,817	6	0.53%
Wal-Mart Real Estate Business Trust	5,103,234	5	0.40%	Wal-Mart Real Estate Business Trust	7,178,995	2	0.77%
Venture One Real Estate, LLC	4,497,731	6	0.35%	Venture One Real Estate, LLC			
Batavia Apartments, Inc.	4,484,265	7	0.35%	Batavia Apartments, Inc.			
Menard Inc.	4,444,494	8	0.35%	Menard Inc.	3,867,979	7	0.42%
Lorlyn of Batavia, LLC	4,366,230	9	0.34%	Lorlyn of Batavia, LLC	3,532,980	9	0.38%
Exeter Property Group	4,310,000	10	0.34%	Exeter Property Group			
Kirkland Crossing LLC				Kirkland Crossing LLC	8,333,832	1	0.90%
Partylite Worldwide				Partylite Worldwide	6,096,124	4	0.66%
Liberty Illinois LP				Liberty Illinois LP	5,068,873	5	0.55%
Space Center Tysons Inc.				Space Center Tysons Inc.	3,566,310	8	0.38%
Batavia Acquisition Corporation				Batavia Acquisition Corporation	3,018,898	10	0.32%
TOTAL TOP 10	<u>\$ 61,436,974</u>		<u>4.80%</u>	TOTAL TOP 10	<u>\$ 51,996,126</u>		<u>5.60%</u>
TOTAL EAV	<u>\$ 1,278,322,235</u>			TOTAL EAV	<u>\$ 928,894,885</u>		

Data Source

Kane County

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
DIRECT RATES										
General	0.3126	0.3066	0.2974	0.2974	0.2520	0.2503	0.2484	0.2483	0.2560	0.2583
Bonds and interest	0.0684	0.0718	0.0694	0.0693	0.0691	0.0684	0.0673	0.0666	0.0659	0.0648
Audit	0.0022	0.0022	0.0021	0.0021	0.0021	0.0021	0.0021	0.0021	0.0021	0.0024
Liability insurance	0.0138	0.0135	0.0131	0.0142	0.0190	0.0189	0.0187	0.0187	0.0057	0.0072
Museum	0.0240	0.0246	0.0238	0.0239	0.0239	0.0238	0.0236	0.0236	0.0233	0.0229
Recreation	0.0666	0.0653	0.0634	0.0636	0.1093	0.1086	0.1078	0.1077	0.1170	0.1021
IMRF	0.0256	0.0251	0.0243	0.0244	0.0196	0.0195	0.0194	0.0194	0.0125	0.0123
Social Security	0.0206	0.0202	0.0196	0.0197	0.0197	0.0195	0.0194	0.0194	0.0192	0.0228
Special recreation	0.0400	0.0397	0.0393	0.0398	0.0400	0.0400	0.0400	0.0400	0.0396	0.0389
Paving and lighting	0.0028	0.0017	0.0016	0.0016	0.0016	0.0016	0.0016	0.0016	-	0.0008
Revenue Recapture	-	-	-	-	-	-	-	0.0027	0.0021	0.0021
Total direct rates	0.5766	0.5707	0.5540	0.5560	0.5564	0.5527	0.5483	0.5501	0.5433	0.5346
OVERLAPPING RATES										
Kane County	0.4683	0.4479	0.4201	0.4025	0.3877	0.3739	0.3618	0.3522	0.3322	0.3094
Kane County Forest Preserve	0.3126	0.2944	0.2253	0.1658	0.1607	0.1549	0.1477	0.1435	0.1367	0.1289
City of Batavia	0.7153	0.6955	0.6970	0.7428	0.7336	0.7390	0.7370	0.7390	0.7350	0.7284
Batavia Township	0.1024	0.0988	0.0952	0.0950	0.0950	0.0934	0.0925	0.0927	0.0921	0.0908
Batavia Township Road District	0.0513	0.0495	0.0475	0.0476	0.0464	0.0458	0.0446	0.0444	0.0441	0.0416
Batavia Library District	0.3926	0.3854	0.3689	0.3701	0.4401	0.4387	0.4361	0.4385	0.4352	0.4303
Batavia Library 1998 Bond District	0.0769	0.0764	0.0727	0.0704	-	-	-	-	-	-
School District #101	6.5705	6.4042	6.1728	6.1198	6.0613	6.0825	6.0286	6.0333	5.9476	5.8636
Community College District #516	0.5954	0.5875	0.5607	0.5534	0.5414	0.5377	0.4286	0.4710	0.4656	0.4534
TOTAL DIRECT AND OVERLAPPING RATES	9.8619	9.6102	9.2142	9.1234	9.0226	9.0186	8.8252	8.8647	8.7318	8.5810

Data Source

Kane County Clerk's Office

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Tax Collections	Percentage of Levy Collected
		Amount	Percentage of Levy			
2014*	\$ 5,258,906	N/A	N/A	N/A	\$ 5,251,200	99.85%
2015	5,385,991	N/A	N/A	N/A	5,378,650	99.86%
2016	5,447,708	N/A	N/A	N/A	5,431,504	99.70%
2017	5,626,690	N/A	N/A	N/A	5,585,815	99.27%
2018	5,729,269	N/A	N/A	N/A	5,722,062	99.87%
2019	5,855,730	N/A	N/A	N/A	5,854,230	99.97%
2020	6,040,563	N/A	N/A	N/A	6,010,387	99.50%
2021	6,205,864	N/A	N/A	N/A	6,181,563	99.61%
2022	6,508,508	N/A	N/A	N/A	6,490,082	99.72%
2023	6,834,371	N/A	N/A	N/A	-	0.00%

N/A - Information not available.

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Note: The 2023 tax levy will be collected in the year ending December 31, 2024.

Data Source

Office of the County Clerk

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Alternate Revenue Source Bonds	Leases Payable			
2014*	\$ 617,602	\$ 1,695,000	\$ 75,884	\$ 2,388,486	0.23%	\$ 90.49
2015	-	675,000	57,623	732,623	0.07%	27.73
2016	-	350,000	38,618	388,618	0.04%	14.67
2017	-	-	45,750	45,750	0.00%	1.73
2018	-	-	38,783	38,783	0.00%	1.46
2019	-	-	30,864	30,864	0.00%	1.16
2020	-	-	21,863	21,863	0.00%	0.83
2021	-	-	11,631	11,631	0.00%	0.45
2022	-	-	-	-	0.00%	-
2023	-	-	-	-	0.00%	-

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(1) See the Schedule of Demographic and Economic Information for personal income and population data.

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

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2014*	\$ 2,312,602	\$ 38,516	\$ 2,274,086	0.25%	\$ 86.16
2015	675,000	44,870	630,130	0.07%	23.85
2016	350,000	49,898	300,102	0.03%	11.33
2017	-	56,110	(56,110)	(0.01%)	(2.12)
2018	-	63,502	(63,502)	(0.01%)	(2.40)
2019	-	77,390	(77,390)	0.01%	(2.92)
2020	-	84,379	(84,379)	(0.01%)	(3.19)
2021	-	88,015	(88,015)	(0.01%)	(3.37)
2022	-	88,015	(88,015)	(0.01%)	(3.37)
2023	-	115,677	(115,677)	(0.01%)	(4.43)

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Information for population data.

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

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2023

Governmental Unit	Gross Debt	Percentage Debt Applicable to District (1)	District's Share of Debt
THE DISTRICT	\$ -	100.00%	\$ -
OVERLAPPING DEBT			
Kane County	62,326,512	7.36%	4,587,231
Kane County Forest Preserve	113,886,342	7.36%	8,382,035
City of Batavia	7,217,114	79.53%	5,739,771
City of Aurora	136,355,000	1.96%	2,672,558
Village of North Aurora	7,554,019	9.78%	738,783
Batavia Public Library District	-	87.35%	-
Geneva Library District	17,725,000	2.04%	361,590
Sugar Grove Library District	841,265	0.05%	421
School District #101	29,632,781	76.15%	22,565,363
School District #129	90,696,100	3.45%	3,129,015
School District #302	62,882,714	1.07%	672,845
Community College #516	34,913,020	10.91%	3,809,010
Total overlapping debt	564,029,867		52,658,622
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 564,029,867		\$ 52,658,622

(1) Percentages are based on 2021 EAV, the most current available.

Data Source

Kane County Clerk

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2014*	2015	2016	2017
EQUALIZED ASSESSED VALUATION	\$ 922,899,554	\$ 943,731,932	\$ 983,306,980	\$ 1,005,021,155
Bonded Debt Limit 2.875% of assessed valuation	\$ 26,533,362	\$ 27,132,293	\$ 28,270,076	\$ 28,894,358
Amount of Debt Applicable to Limit	600,000	-	-	-
LEGAL DEBT MARGIN	\$ 25,933,362	\$ 27,132,293	\$ 28,270,076	\$ 28,894,358
Percentage of Legal Debt Margin to Bonded Debt Limit	97.74%	100.00%	100.00%	100.00%
Nonreferendum Legal Debt Limit 0.575% of assessed valuation	\$ 5,306,672	\$ 5,426,459	\$ 5,654,015	\$ 5,778,872
Amount of Debt Applicable to Limit	600,000	-	-	-
LEGAL DEBT MARGIN	\$ 4,706,672	\$ 5,426,459	\$ 5,654,015	\$ 5,778,872
Percentage of Legal Debt Margin to Bonded Debt Limit	88.69%	100.00%	100.00%	100.00%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Note: Under Illinois State Statutes general obligation "alternate revenue source" bonds are not regarded or included in any computation of indebtedness for the purposes of the overall 2.875% of EAV debt limit or the nonreferendum 0.575% of EAV limit so long as the debt service levy for the bonds is abated annually and not extended. The District has abated each of the levies associated with the bonds since their issuance.

2018	2019	2020	2021	2022	2023
\$ 1,029,664,423	\$ 1,059,471,312	\$ 1,101,677,259	\$ 1,129,197,117	\$ 1,197,931,982	\$ 1,278,322,235
\$ 29,602,852	\$ 30,459,800	\$ 31,673,221	\$ 32,464,417	\$ 34,440,544	\$ 36,751,764
-	-	-	-	-	-
\$ 29,602,852	\$ 30,459,800	\$ 31,673,221	\$ 32,464,417	\$ 34,440,544	\$ 36,751,764
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
\$ 5,920,570	\$ 6,091,960	\$ 6,334,644	\$ 6,492,883	\$ 6,888,109	\$ 7,350,353
-	-	-	-	-	-
\$ 5,920,570	\$ 6,091,960	\$ 6,334,644	\$ 6,492,883	\$ 6,888,109	\$ 7,350,353
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Calendar Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2014*	26,394	\$ 1,017,884,000	\$ 38,565	8.70%
2015	26,424	1,044,831,000	39,541	6.10%
2016	26,495	1,101,476,000	41,573	5.00%
2017	26,413	1,112,251,000	42,110	3.50%
2018	26,499	1,202,922,000	45,395	4.40%
2019	26,499	1,202,922,000	45,395	4.40%
2020	26,420	1,231,066,320	46,596	4.40%
2021	26,098	1,204,005,132	46,134	4.50%
2022	26,098	1,330,371,648	50,976	3.40%
2023	26,098	1,379,279,300	52,850	4.10%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Source

Illinois Department of Employment Security (IDES)

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2023 (a)				2014 (b)			
Employer	Rank	Approximate No. of Employees	% of Total City Employment	Employer	Rank	Approximate No. of Employees	% of Total City Employment
Fermi/US Dept Energy	1	4,000	29.41%	Fermi/US Dept Energy	1	1,800	12.35%
Suncast Corporation	2	800	5.88%	Suncast Corporation	2	1,000	6.86%
School District #101	3	700	5.15%	School District #101	3	670	4.60%
Aldi, Inc.	4	500	3.68%	Aldi, Inc.	6	200	1.37%
Agco Corporation	5	365	2.68%	Agco Corporation	4	500	3.43%
Fox Valley Contractors LLC	6	300	2.21%	Fox Valley Contractors LLC			
MSI Express Inc. (Power Packaging)	7	300	2.21%	MSI Express Inc. (Power Packaging)	5	300	2.06%
VRW International	8	225	1.65%	VRW International			
DS Containers Inc.	9	225	1.65%	DS Containers Inc.	10	175	1.20%
Batavia Container Waste Management	10	180	1.32%	Batavia Container Waste Management	7	200	1.37%
Eagle Concrete				Eagle Concrete	8	200	1.37%
Carlisle Food Service				Carlisle Food Service	9	190	1.30%
		<u>7,595</u>	<u>55.84%</u>			<u>5,235</u>	<u>35.91%</u>

Data Sources

(a) The Illinois Manufacturers Directory and the Illinois Service Directory.

(b) The Illinois Manufacturers Directory and the Illinois Service Directory.

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

PARK DISTRICT EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Function/Program	2014*	2015	2016	2017	2018	2019	2020**	2021	2022	2023
GENERAL GOVERNMENT										
Full-time	23	23	25	26	26	26	33	33	34	31
Part-time	11	11	13	10	15	15	-	5	2	1
Seasonal	21	14	14	13	14	14	-	8	6	0
Total general government	55	48	52	49	55	55	33	46	42	32
CULTURE AND RECREATION										
Full-time	7	6	6	6	9	12	12	12	7	8
Part-time	81	98	115	95	80	77	20	62	73	37
Seasonal	160	160	161	164	215	205	104	69	90	148
Total culture and recreation	248	264	282	265	304	294	136	143	170	193
TOTAL	303	312	334	314	359	349	169	189	212	225

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

** Employee count decreased significantly due to COVID-19 Pandemic

Data Source

District payroll records

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Function/Program	2014*	2015	2016	2017	2018	2019	2020**	2021	2022	2023
CULTURE AND RECREATION										
Quarry admissions	34,572	34,572	31,461	28,019	24,018	39,956	-	25,333	38,671	39,057
Museum visitors	2,915	2,600	3,266	3,622	4,001	3,195	N/A	2,414	3,545	3,780
Museum tours	N/A	N/A	N/A	633	554	465	-	740	240	235
Recreation program participation	13,613	14,736	15,740	16,444	14,933	16,209	7,677	8,863	11,584	15,272

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

**The Quarry and Museum were closed for the year due to COVID-19 Pandemic

N/A - Not Available

Data Source

District records

**BATAVIA PARK DISTRICT
BATAVIA, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2014*	2015	2016	2017	2018	2019	2020	2021	2022	2023
CULTURE AND RECREATION										
Total acreage	352	352	352	352	352	352	352	352	352	352
Number of parks	38	38	38	38	38	38	38	38	42	42
Number of playgrounds	28	28	28	28	28	29	29	29	29	29
Number of outdoor swimming facilities	1	1	1	1	1	1	1	1	1	1
Number of outdoor ice skating rinks	1	1	1	1	1	1	1	1	1	1
Number of recreation centers	2	2	2	2	2	2	2	2	2	2
Number of football fields	1	1	1	1	1	1	1	1	1	1
Number of ball diamonds	9	9	9	9	9	9	9	9	9	9
Number of soccer fields	4	4	4	4	4	4	4	4	4	4
Number of tennis courts	10	10	10	10	10	10	10	10	10	10
Number of picnic areas	32	32	32	32	32	32	32	32	32	32
Number of indoor basketball courts	2	2	2	2	2	2	2	2	2	2
Number of outdoor basketball courts	13	13	13	13	13	13	13	13	13	13
Number of jogging and bike trails	15	15	15	15	15	15	15	15	15	15
Number of sand volleyball courts	2	2	2	2	2	2	2	2	4	4
Number of dog parks	1	1	1	1	1	1	1	1	1	1
Number of skate parks	2	2	2	2	2	2	2	2	2	2
Number of batting cage facilities	2	2	2	2	2	2	2	2	2	2

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2014.

Data Sources

District's capital asset records; various District departments and the District engineer's records.