



DEKALB
PARK DISTRICT
Explore & Engage!

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDING ON
FEBRUARY 29, 2024

DEKALB, ILLINOIS



**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
February 29, 2024

Prepared by:

Wes Levy
Superintendent of Finance

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DEKALB, ILLINOIS
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DEKALB, ILLINOIS
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INTRODUCTORY SECTION



Board of Commissioners

Dag Grada
Brian Tobin
Gail A. Krmeneč
David Castro
Doug Eaton

1403 Sycamore Road • DeKalb, IL 60115 • (815) 758-6663 • dekalbparkdistrict.com

August 13, 2024

To the Park Board of Commissioners and Citizens of
the DeKalb Park District:

State law requires every general-purpose local government to publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended February 29, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance the financial statements are free of any material misstatements.

Sikich CPA LLC, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the DeKalb Park District’s financial statements for the year ended February 29, 2024. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in conjunction with it.

Profile of the Government

The DeKalb Park District was organized in March of 1935 with the donation of four parks from the City of DeKalb totaling approximately forty acres. Today the park district operates 44 parks, a community center, a sports and recreation center, a museum, an outdoor pool and two golf courses totaling nearly seven hundred acres. The District is located 60 miles west of Chicago and is considered to have a unique character due to its rural history with a university-urban area. Within the boundaries of the Park District, an area of approximately sixteen square miles, the area encompasses substantially all the City of DeKalb as well as small portions of unincorporated DeKalb County. The population of the District is approximately 44,000 residents. Five Park Commissioners, who must be Park District residents, serve overlapping four-year terms and are unsalaried. The Executive Director is appointed by the Park Board and 24 full-time employees are appointed by the Executive Director. The elected officials determine policy while professional appointed staff implement policy.

In addition to providing parks and recreational facilities, the DeKalb Park District provides diverse recreation and athletic activities for youth and adults who pay fees for services. The fees for these participatory programs are accounted for in the Recreation Fund. Two golf courses, River Heights and Buena Vista, and the Hopkins Aquatic Center provide opportunities for fun and exercise which are reflected in their own respective funds.

The District is one of five park district agency members of Kishwaukee Special Recreation Association (KSRA) which serves the communities of DeKalb, Sycamore, Genoa, Sandwich and Flagg-Rochelle to provide recreational programs for people with disabilities. The five member districts share the governance of, and expenses of such programs on a cooperative basis. In addition to KSRA, individuals with disabilities are included in Park District programs and facilities and provided inclusion services. KSRA is a jointly governed organization pursuant to GASB Statement No. 14.

The Park Board adopts a budget and appropriation ordinance within the first quarter of the fiscal year. This annual budget serves as the foundation for the DeKalb Park District's financial planning and control. A detailed budget is prepared for each fund and department. All expenditures are reviewed by the Board of Commissioners at their monthly meeting. Budgetary control is provided by a system of purchasing authority and monthly review of all accounts compared to appropriations.

Local economy

The largest employer in DeKalb County, and within the DeKalb Park District, is Northern Illinois University (NIU) in DeKalb. The Fall of 2022 NIU has an undergraduate and graduate enrollment of approximately 20,000 students. As a public institution, the real property at the university campus is not taxable by local governmental units, which tends to shift the property tax burden to homeowners and local businesses. Target Distribution Centers and Kishwaukee Health Systems, now a part of Northwestern Medicine, are significant employers with over 1,200 employees each. Other large employers include DeKalb CUSD #428, 3M, Ferrara Candy Company, Wal-Mart, American Marketing & Publishing, Nestle Distribution, and Sonoco Corporation.

While the current global economic climate has begun to slow-down, DeKalb has continued growth locally in new commercial property and is poised to continue attracting new property development in the future. Due to our close proximity to several highways, the Chicago area and the central Midwest, DeKalb is a desirable location for business and the City of DeKalb continues it's concerted effort to attract new business.

The DeKalb Park District currently has 24 full-time employees, three part-time employees and each year hires over 180 seasonal employees, contributing over \$2.0 million directly to the local economy.

Long-term financial planning

The Capital Improvement Plan is a major component of long-term financial planning for the District to ensure future capital needs are recognized and prioritized. The Park Board regularly assesses the five-year capital plan and, with staff, develops the fiscal year capital improvement plan to ensure the community's needs are met. Staff use a Capital Improvement Plan form to suggest and request consideration for capital equipment and projects.

The District uses its \$1.3 million annual bond proceeds for needed infrastructure improvements and upgrades to parks as well as funding for new park developments. In addition, any general fund surpluses for a given year are transferred to the capital fund and as opportunities arise, the District applies for and utilizes grants.

The DeKalb Park District, DeKalb School District #428, City of DeKalb, Northern Illinois University, and other local entities continue to work together on many cooperative projects. The District partnered with the Kishwaukee Water Reclamation District (KWRD) to share spoils from the KWRD facility expansion for the Park District to build a sled hill. Partnering with Northern Illinois University will continue to be an important resource for project funding through work-study grants and internships.

Relevant financial policies

The District has adopted several key financial policies including a fund balance policy, an investment policy, a capitalization policy, a purchasing policy as well as a five-year capital improvement plan. These policies set fund balance goals, investment guidelines, and provide planning tools for capital projects and expenditures.

The DeKalb Park District has established and maintained certain internal controls designed to ensure the assets of the Park District are protected from loss, theft or misuse and to ensure adequate accounting data are compiled for the preparation of financial statements. The District continues to update its computer, software, and security systems with the latest investment being Tyler Technologies Encode accounting software.

The DeKalb Park District invites residents and visitors to explore more than 40 park sites across 700+ acres, which includes 19 playgrounds, 10+ miles of trails, the Ellwood House Museum, Hopkins Park Pool, sledding hill, seasonal ice rink, dog park, skate park, and two golf courses: River Heights and Buena Vista. The Park District provides year-round events, athletic and recreational programs at multiple facilities including the Sports & Recreation Center, Haish Gymnasium & Fitness Center, and the Hopkins Park Community Center facilities.

Major Initiatives and Accomplishments for the Fiscal Year 2024

Sports and Recreation Center

- The Recreation Department continued to expand program offerings during FY24. Youth programming and summer camps both had increased participants.
- Added new amenities to our youth leagues, gaining additional participation.
- Due to increased participation and increased interest, an additional Friday Night Adult Soccer League was conducted April through May of 2022.
- HVAC improvements were completed at the Sports & Recreation Center.

Haish Gym

- Purchased new equipment for the fitness center. a new universal weight machine. The District also began the process of converting the flooring to rubber tiles.
- Began engineering for the replacement of the steam boiler heating system.

Hopkins Pool

- Continued working with Larson and Darby and Counsilman-Hunsaker regarding potential designs of a new Hopkins Pool.
- Retained the services of IHC as Construction Manager for the project.
- Design development is currently underway with a potential construction start date in the fall of 2024, with opening of the facility sometime in FY26.

Museum

- Tuck pointing of the north face of the Mansion was completed as part of Project 1879.
- Completed the replacement of all electrical wiring in the Mansion as part of Project 1879.
- Replacement of the carpet in the Brauer Gallery in the Visitor's Center.
- Completed renovation of the wedding garden.

Golf

- Completed the installation of the new irrigation system at River Heights.
- Completed the installation of new irrigation heads around the greens at Buena Vista.
- Completed the reshaping of 12 bunkers at River Heights which included new sand and drainage.
- Installed new flooring in the banquet room at River Heights.
- Capital Equipment purchases of \$104,700 were made for the replacement of golf maintenance equipment at Buena Vista.
- Capital Equipment purchases of \$152,000 were made for the replacement of golf maintenance equipment at River Heights.

Parks

- Renovated Hopkins Hennigan Baseball Field including dugout covers and pads, resized and regraded the infield, painted light poles and scoreboard, and added foul poles and new player benches.
- Continued ADA enhancements at Park District parks and facilities per our approved Transition Plan.
- Replaced the tables and chairs in the Lions Shelter.
- Completed the path replacements at Hopkins and Rotary Parks and sealed the paths at River Heights, Pappas Park, and the trail running along the river from Rt. 23 to Lucinda Drive.
- Demolition of the playground at Hopkins Park and beginning the construction of the new playground for our OSLAD Grant Project.
- Demolition of the two sets of tennis courts at Hopkins Park and began construction of one set of tennis courts and four dedicated pickleball courts.
- Began engineering for the replacement of the HVAC system on the 2nd floor of the Hopkins Community Center.
- Replaced the carpet in the Hopkins administrative offices.
- Completed conversion of all building and parking lot lighting to LED. Two Hopkins ballfields were also replaced with LED lights through the Com Ed incentive program at no cost to the district.
- Updated and replaced the tee signage at the Prairie Park Disc Golf Course.
- Capital Equipment purchases of \$334,300 were made for the replacement of park maintenance trucks and equipment.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the DeKalb Park District for its annual comprehensive financial report for the fiscal year ended February 28, 2023. This was the twenty-eighth consecutive year that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized annual comprehensive financial report that satisfied 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 continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the assistance of the Finance Department and the cooperation of the other operating departments of the Park District. The Park Board of Commissioners must also receive credit for their leadership and interest in planning and conducting the financial operations of the Park District in a responsible and prudent manner.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Wes Levy', with a stylized flourish at the end.

Wes Levy
Superintendent of Finance

DEKALB PARK DISTRICT

LIST OF PRINCIPAL OFFICIALS

February 29, 2024

Board of Commissioners

As of February 29, 2024

Patrick Fagan, President

Dag Grada, Vice-President

Gail A. Krmeneč, Secretary

David Castro, Treasurer

Brian Tobin, Commissioner

Board of Commissioners

Current

Dag Grada, President

Brian Tobin, Vice-President

Gail A. Krmeneč, Secretary

David Castro, Treasurer

Doug Eaton, Commissioner

Administrative Staff (as of 2/29/2024)

John Shea, Jr., Executive Director

Wes Levy, Superintendent of Finance

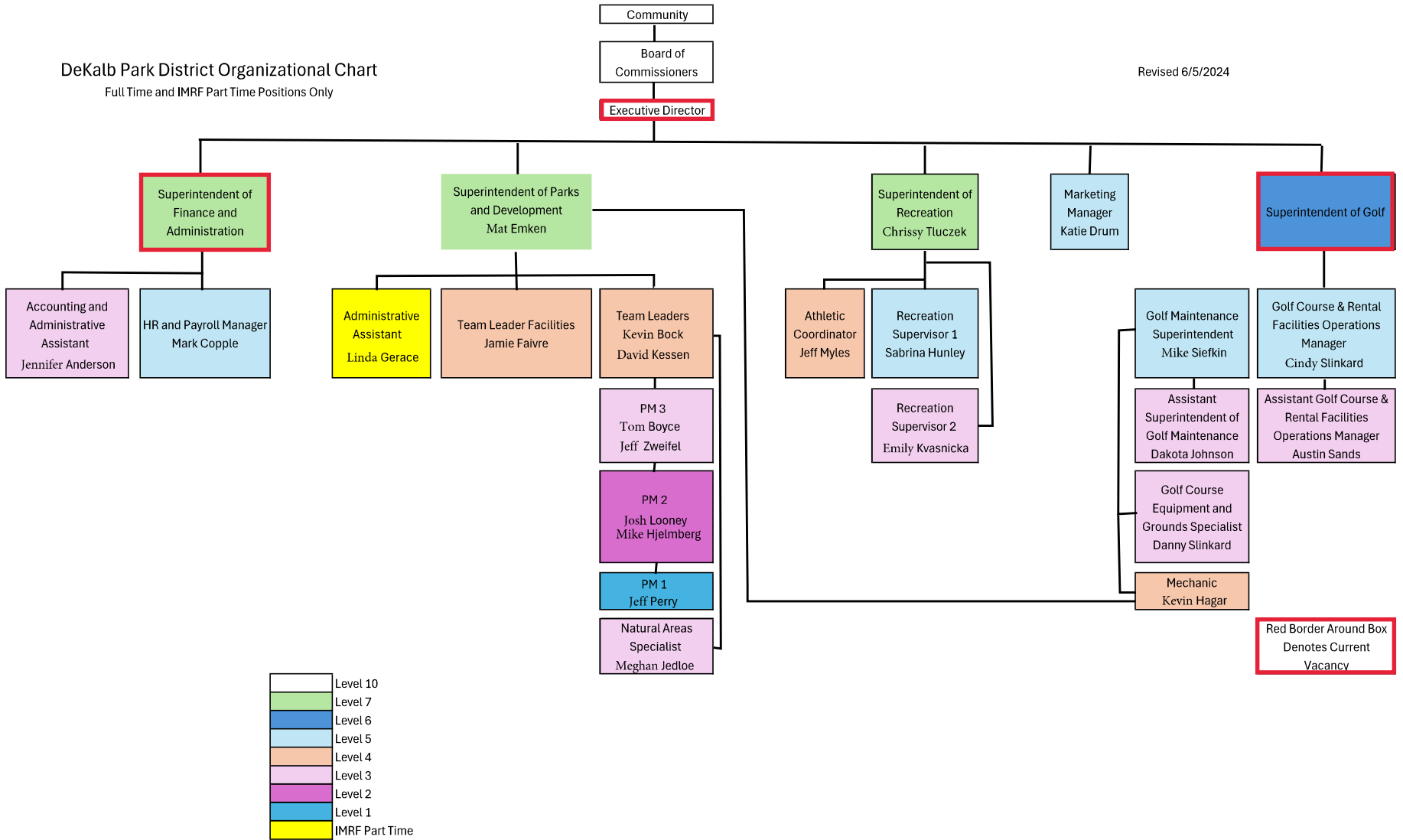
Current

Paul Zepezauer, Executive Director

Wes Levy, Superintendent of Finance

DeKalb Park District Organizational Chart
Full Time and IMRF Part Time Positions Only

Revised 6/5/2024





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Dekalb Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

February 28, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
DeKalb Park District
DeKalb, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the DeKalb Park District, DeKalb, Illinois (the District), as of and for the year ended February 29, 2024, 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 DeKalb Park District, DeKalb, Illinois, as of February 29, 2024 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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.

Sibich CPA LLC

Naperville, Illinois
August 13, 2024

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

DEKALB PARK DISTRICT, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

FEBRUARY 29, 2024

The DeKalb Park District's (the "District") Management's Discussion and Analysis (MD&A) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the District's financial activity, (c) identify changes in the District's financial position (its ability to address subsequent year challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) 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 Transmittal Letter (located in the Introductory Section of this report) and the District's financial statements (located in the Financial Section of this report).

Financial Highlights

- Total assets and deferred outflows of resources of the District exceeded liabilities and deferred inflows of resources at February 29, 2024 by \$25,615,197.
- The District's net position increased by \$2,840,510 during the year.
- Revenues for governmental activities were \$8,235,203 which includes Program Revenues of \$2,006,343. Expenses for governmental activities were \$5,394,693.
- At February 29 2024, the governmental funds reported combined fund balances of \$8,186,034 which is a 4.82% decrease from the prior year's combined fund balance of \$8,600,821.
- Property and replacement taxes collected were \$5,081,444 and \$310,009, respectively, which is an increase of \$209,618 or 4.05% over last year's combined total taxes collected.
- The District invested \$4,042,998 in capital assets in FY24. Depreciation expense on all capital assets totaled \$771,544. Net total capital assets of the District increased from \$14,973,758 at the close of FY23 to \$17,988,293 in FY24, an increase of \$3,014,535. Additional information regarding capital assets can be found in Note 4 of the financial statements.

Overview of the Financial Statements

The District's financial section of the ACFR includes four primary components:

1. Management's Discussion and Analysis introduces the District's basic financial statements.
2. Basic Financial Statements which include three components: (a) government-wide financial statements, (b) fund financial statements, and (c) notes to the financial statements contain additional detailed information to explain the basic financial statements.
3. Required Supplementary Information follows the Basic Financial Statements and provides financial information that further explains and supports the information in the financial statements.
4. Additional Supplementary Information provides statistical information and additional financial and non-financial data.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the long-term and short-term status of the District. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting.

DEKALB PARK DISTRICT, ILLINOIS

MANAGEMENT'S DISCUSSION AND ANALYSIS

FEBRUARY 29, 2024

The *Statement of Net Position* (pages 4 & 5) is the District-wide statement of financial position presenting information includes all of the District's assets and deferred outflows and liabilities and deferred inflows, with the difference 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 as a whole is improving or deteriorating. Evaluation of the overall health of the District includes other non-financial factors, such as diversification of the taxpayer base, condition of the District's infrastructure, in addition to the financial information provided in this report.

The *Statement of Activities* (page 6) reports how the District's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the District's distinct activities or functions on revenues provided by the District's taxpayers.

The District's activities are considered to be governmental type activities and include the operations of parks, recreation, athletic programs, two golf courses, aquatic center, museum, and administration.

Fund Financial Statements

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

Governmental Funds. The governmental fund financial statements provide more detailed information about each of the District's primary or major funds rather than the District as a whole. The focus of governmental funds is on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. These statements are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

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

The District has 4 major governmental funds. 1 general fund, 2 special revenue funds, and 1 major capital projects fund. The general fund and special revenue fund budget vs. actual reports are in the required supplementary information section of the report which can be found on pages 35-37. The capital projects budget vs. actual report is on page 43. The District has 8 nonmajor funds, which consist of an insurance fund, special recreation fund, audit fund, social security fund, IMRF fund, the Hopkins Pool fund, Museum Fund, and Debt Service Fund can be found on pages 48-55.

The basic governmental fund financial statements can be found on pages 7 through 12 of this report.

Notes to the Financial Statements

The accompanying notes to the financial statements provide additional information that is essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 13 of this report.

DEKALB PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FEBRUARY 29, 2024

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District’s progress in funding its obligation to provide pension benefits to its employees and budgetary comparisons. Information including detail by fund for receivables, payables, transfers, and payments within the reporting entity can be found in the notes to the financial statements. Required supplementary information can be found on pages 35-41 of this report and the supplementary footnotes can be found on page 42.

Government-wide Financial Analysis

The following is a summary of assets, deferred outflows, liabilities, deferred inflows and net position as of February 28, 2023, and February 29 2024.

GOVERNMENT-WIDE STATEMENTS
Table 1: Condensed Statements of Net Position

	2023	2024
ASSETS		
Current Assets	\$ 15,314,441	\$ 15,483,600
Capital Assets	14,973,758	17,988,293
Total Assets	30,288,199	33,471,893
Deferred Outflows	942,195	761,490
Total Assets & Deferred Outflows	31,230,394	34,233,383
LIABILITIES		
Current Liabilities	1,812,318	2,079,667
Long Term Liabilities		
Due within one year	84,506	111,238
Due in more than one year	1,632,742	1,194,740
Total Liabilities	3,529,566	3,385,645
Deferred Inflows	4,926,141	5,232,541
Total Liabilities & Deferred Inflow	8,455,707	8,618,186
NET POSITION		
Net Investment in Capital Assets	14,973,758	17,988,293
Restricted	3,958,458	2,470,321
Unrestricted (deficit)	3,842,471	5,156,583
Total Net Position	\$ 22,774,687	\$ 25,615,197

The net position of the District increased \$2,840,510 (12.47%). Changes in the net position can be attributed to several factors.

- First, the net pension liability, deferred inflow, and deferred outflow related to the District’s IMRF pension plan decreased by \$430,614 due to differences between expected and actual experiences, changes in the actuarial assumptions and the earnings on investments in the pension plan.
- Second, capital assets additions outweighed disposals by approximately \$2,928,565.
- The District’s Restricted Net Position is primarily for park development, museum fund, special recreation, and other capital projects.
For more detailed information, see the Statement of Net Position on pages 4-5.

DEKALB PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FEBRUARY 29, 2024

GOVERNMENT-WIDE STATEMENTS
Table 2: Condensed Statement of Activities

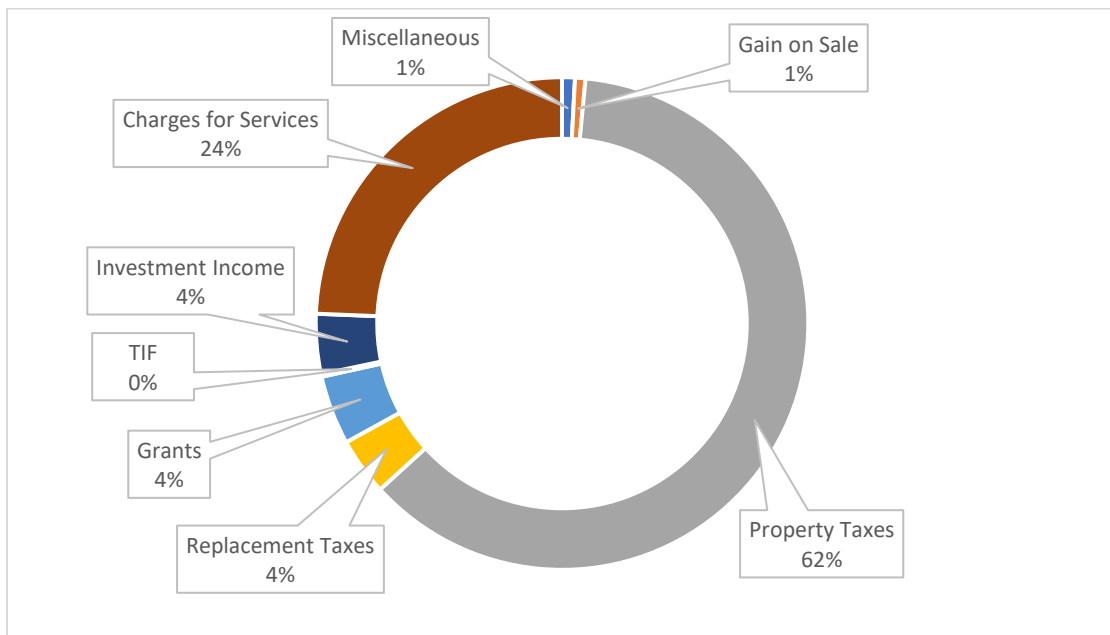
	Governmental	
	2023	2024
REVENUES		
Program Revenues		
Charges for services	\$ 1,758,967	\$ 2,006,343
Operating grants	319,837	-
Capital grants	850,000	373,364
General Revenues		
Taxes	5,181,835	5,391,453
TIF Income-Unrestricted	9,575	14,054
Investment Income	71,013	324,201
Gain on Sale of Capital Assets	-	56,078
Miscellaneous	94,002	69,710
Total Revenues	8,285,229	8,235,203
EXPENSES		
Program Expenses		
General government	1,942,190	2,636,257
Recreation	3,421,022	2,716,892
Interest	8,390	41,544
Total Expenses	5,371,602	5,394,693
Change In Net Position	2,913,627	2,840,510
Net Position, March 1	19,767,897	22,774,687
Prior period adjustment	93,163	-
Net Position, February 28	\$ 22,774,687	\$ 25,615,197

- Overall, the District's net position increased \$2,840,510.

DEKALB PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FEBRUARY 29, 2024

Revenues

- FY24 generated revenues from governmental activities totaled \$8,235,203. Property and replacement taxes totaled \$5,391,453, representing 65.47% of total governmental fund revenue. Charges for services totaled \$2,006,343 accounting for 24.36% of total governmental fund revenue and grants represented \$373,364 or 4.53% of total governmental activity revenue.
- The following graph depicts the major revenue sources for governmental activities of the District. It depicts very clearly the reliance on property taxes and charges for services to fund governmental activities. It also identifies the less significant percentage the District receives from TIF surplus payments, replacement taxes, interest income, grants, and other miscellaneous income. Grant income can greatly swing from year to year depending on what grants have been awarded to the District, the timing of project completion, and payments.



- Total revenues decreased by \$50,026 or less than 1% in FY24 compared to FY23. Which is primarily due to a decrease in grant revenues in FY 24 compared to FY 23.
- Property taxes total \$5,081,444 in FY24 or an increase of \$318,031 (6.68%) over FY23 taxes of \$4,763,413. The District’s equalized assessed valuation (EAV) increased 8.11%.

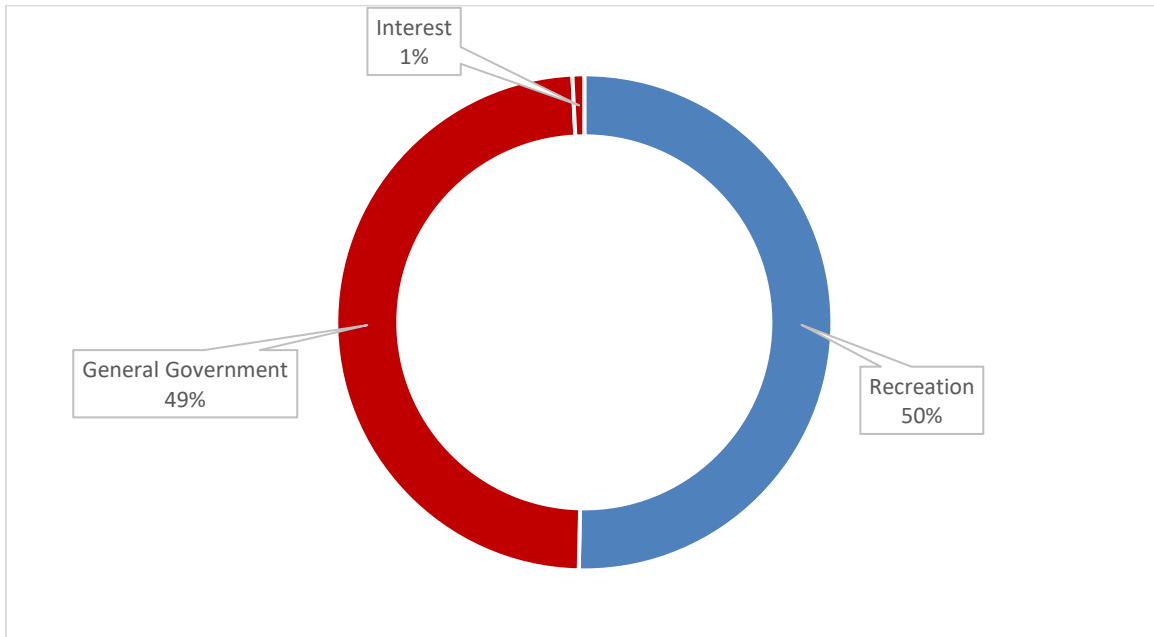
<u>Levy Year</u>	<u>EAV</u>
2019	\$ 586,932,070
2020	\$ 610,952,281
2021	\$ 692,606,357
2022	\$ 748,769,477
Increase	\$ 56,163,120

- Charges for services increased \$247,376 (14.06%) with increased revenue to the Golf Course Fund of \$215,853 when compared to the prior year. The golf course is continuing to experience significant increases in the number of rounds played. In addition, there was an increase in SRC and park shelter rentals compared to FY23.
- For more detailed information, see the Statement of Activities on page 6.

DEKALB PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FEBRUARY 29, 2024

Expenses

- For FY24, expenses from governmental activities totaled \$5,394,693. General government and recreation expenses accounted for 48.87% and 50.36% of the governmental activities’ expenses, respectively.
- The following graph depicts the District’s expenses by category for governmental activities.



- General government expenses increased modestly by \$ \$23,091 (0.43%) over the prior year.
- Recreation expenses decreased by \$704,130 (20.58%) over the prior year, while General Government expenses increased by \$694,067 (35.74%) over the prior year.

Governmental Funds

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District’s financing requirements. Unassigned fund balance may serve as a useful measure of a government’s net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party or the District Board itself.

On February 29 2024, the governmental funds reported a combined fund balance of \$8,186,034, which is a 4.82% or \$414,787 decrease from the beginning of the year. Approximately 5.34% of this amount (\$436,883) constitutes unassigned fund balance, which is available for spending at the District’s discretion. The remainder of the fund balance is either

- 1.) restricted to indicate it is legally required to be maintained intact, or restricted, for other purposes such as special recreation, capital projects, and debt service and committed (\$4,401,922), or
- 2.) assigned (\$3,347,229) for purposes like capital improvements, capital projects, or recreation expenditures.

DEKALB PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FEBRUARY 29, 2024

The major governmental funds of the District are:

- General Fund – The General Fund is the District’s primary operating fund. At the end of FY24, the fund balance was \$1,415,446, which is a decrease of \$357,678 or 20.00% compared to FY23. The decrease is due to planned transfers to the capital fund and draw down of excess reserves within the fund.
- Recreation Fund – The Recreation Fund’s fund balance at the end of the current fiscal year is \$ 903,687, which is a decrease of \$3,895 over FY23. The decrease in fund balance is attributable to planned transfers to the capital fund for future capital improvements.
- Golf Course Fund – The Golf Course fund balance at the end for the current fiscal year (FY24) is \$433,433 compared to the beginning fund balance of \$236,327. This was an increase of \$197,106 (83.40%). The golf courses continued to perform well during FY24 as the District has focused efforts to improve the course conditions for better playability which has led to the increase in golf revenue in the amount of \$215,853 compared to FY23.
- Capital Projects Fund – The capital projects fund balance decreased by \$198,332 or 6.26% as result of significant capital investment in irrigation projects at the golf courses along with capital equipment replacements throughout the district.

For more information on the District’s debt see Note 5 in the Notes to the Financial Statements on page 24.

- The District’s total capital assets ending FY24 are \$17,988,293 reflect its investment in capital assets (e.g. land, buildings, vehicles, and equipment). Depreciation expense reported in government activities was \$771,544 for the fiscal year ended FY24. Although the District’s investment in 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 capital assets themselves cannot be used to liquidate these liabilities.

Major capital highlights for FY24 include the following:

- Completed the renovations at Hopkins Hennigan Baseball Field
- Installation of new irrigation system at River Heights Golf Course
- Project 1879 at the Ellwood House Mansion.
- Continuation of the Nature Trail Restoration Project
- More than \$330,000 invested in new capital equipment across the district

Table 3: Capital Assets

	Governmental	
	2023	2024
Land & Improvements	\$ 7,021,182	\$ 7,021,182
Construction in Progress	256,919	858,460
Land Improvements	5,439,450	8,008,864
Buildings	13,607,934	13,771,167
Vehicles	539,213	626,583
Equipment	3,621,680	3,730,228
Total Capital Aseets	30,486,378	34,016,484
Less Accumulated Depreciation	(15,512,620)	(16,028,191)
Total Capital Assets, Net	\$ 14,973,758	\$ 17,988,293

For more information on the District’s capital assets, see Note 4 in the Notes to the Financial Statements on page 23.

DEKALB PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FEBRUARY 29, 2024

Economic Factors and Next Year's Budget

The following economic and budgetary factors were considered in developing the FY25 budget and beyond.

- The budget continues to reflect the aquatics funds will run at a deficit. As such, the general and recreation funds, respectively, will be budgeted to assist in covering the losses.
- The District is aggressive with their approach to golf revenue and number of rounds to be consistent with the last three seasons.
- The District will continue to invest in the golf courses, facilities, programs, and parks with our capital budget for FY25.
- An increase in seasonal staff salaries with the increase minimum wage requirements and to be competitive with the local market.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, customers, investors, and creditors with a general overview of the District's finances, comply with finance-related laws and regulations, and to demonstrate the District's commitment to public accountability. Questions concerning this report or requests for additional financial information may be directed to Paul Zepezauer, Executive Director, DeKalb Park District, 1403 Sycamore Road, DeKalb, Illinois 60115.

BASIC FINANCIAL STATEMENTS

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

STATEMENT OF NET POSITION

February 29, 2024

	Primary Government Governmental Activities
ASSETS	
Cash and investments	\$ 9,837,139
Receivables	
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	5,217,899
Intergovernmental receivable	373,364
Other receivables	10,144
Prepays	45,054
Capital assets not being depreciated	7,879,642
Capital assets being depreciated (net of accumulated depreciation)	10,108,651
Total assets	33,471,893
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	761,490
Total deferred outflows of resources	761,490
Total assets and deferred outflows of resources	34,233,383
LIABILITIES	
Accounts payable	387,135
Accrued payroll	103,308
Interest payable	4,983
Unearned revenue	124,366
General obligation bond payable	1,459,875
Noncurrent liabilities	
Due within one year	111,238
Due in more than one year	1,194,740
Total liabilities	3,385,645
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	5,217,899
Pension items - IMRF	14,642
Total deferred inflows of resources	5,232,541
Total liabilities and deferred inflows of resources	8,618,186

(This statement is continued on the following page.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

February 29, 2024

	<u>Primary Government Governmental Activities</u>
NET POSITION	
Net investment in capital assets	\$ 17,988,293
Restricted for	
Special recreation	688,844
Insurance	215,116
Audit	28,401
Social Security	86,851
IMRF	551,209
Museum	899,900
Unrestricted	<u>5,156,583</u>
TOTAL NET POSITION	<u><u>\$ 25,615,197</u></u>

See accompanying notes to financial statements.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended February 29, 2024

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in
PRIMARY GOVERNMENT	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	in Net Position Governmental Activities
Governmental Activities					
General government	\$ 2,636,257	\$ 118,756	\$ -	\$ -	\$ (2,517,501)
Recreation	2,716,892	1,887,587	-	373,364	(455,941)
Interest	41,544	-	-	-	(41,544)
TOTAL PRIMARY GOVERNMENT	\$ 5,394,693	\$ 2,006,343	\$ -	\$ 373,364	(3,014,986)
			General Revenues		
			Taxes		
			Property		5,081,444
			Intergovernmental		
			Replacement - unrestricted		310,009
			TIF income - unrestricted		14,054
			Investment income		324,201
			Gain on sale of capital assets		56,078
			Miscellaneous		69,710
			Total		5,855,496
			CHANGE IN NET POSITION		2,840,510
			NET POSITION, MARCH 1		22,774,687
			NET POSITION, FEBRUARY 29		\$ 25,615,197

See accompanying notes to financial statements.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

February 29, 2024

	Special Revenue		
	General	Recreation	Golf Course
ASSETS			
Cash and investments	\$ 1,483,843	\$ 992,549	\$ 497,600
Receivables			
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	2,069,815	1,082,949	-
Intergovernmental receivable	-	-	-
Other receivables	56	10,088	-
Prepaid items	30,625	6,661	5,211
TOTAL ASSETS	\$ 3,584,339	\$ 2,092,247	\$ 502,811
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 32,683	\$ 15,988	\$ 12,782
Accrued payroll	51,153	25,738	14,137
Unearned revenue	15,242	63,885	42,459
Interest payable	-	-	-
General obligation bond payable	-	-	-
Total liabilities	99,078	105,611	69,378
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	2,069,815	1,082,949	-
Total deferred inflows of resources	2,069,815	1,082,949	-
FUND BALANCES			
Nonspendable			
Prepaid items	30,625	6,661	5,211
Restricted			
Capital projects	-	-	-
Insurance	-	-	-
Audit	-	-	-
Social Security	-	-	-
IMRF	-	-	-
Museum	-	-	-
Special recreation	-	-	-
Committed			
Golf Course	-	-	428,222
Unrestricted			
Assigned			
Recreation	-	897,026	-
Capital projects	-	-	-
Subsequent years budget	941,260	-	-
Unassigned (deficit)	443,561	-	-
Total fund balances	1,415,446	903,687	433,433
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 3,584,339	\$ 2,092,247	\$ 502,811

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,332,580	\$ 2,530,567	\$ 9,837,139
1,491,620	573,515	5,217,899
373,364	-	373,364
-	-	10,144
-	2,557	45,054
<u>\$ 6,197,564</u>	<u>\$ 3,106,639</u>	<u>\$ 15,483,600</u>

\$ 272,268	\$ 53,414	\$ 387,135
-	12,280	103,308
-	2,780	124,366
4,983	-	4,983
<u>1,459,875</u>	<u>-</u>	<u>1,459,875</u>
<u>1,737,126</u>	<u>68,474</u>	<u>2,079,667</u>

<u>1,491,620</u>	<u>573,515</u>	<u>5,217,899</u>
<u>1,491,620</u>	<u>573,515</u>	<u>5,217,899</u>

-	2,557	45,054
1,459,875	-	1,459,875
-	215,030	215,030
-	28,401	28,401
-	86,851	86,851
-	551,209	551,209
-	898,602	898,602
-	688,678	688,678
-	-	428,222
-	-	897,026
1,508,943	-	1,508,943
-	-	941,260
-	(6,678)	436,883
<u>2,968,818</u>	<u>2,464,650</u>	<u>8,186,034</u>
<u>\$ 6,197,564</u>	<u>\$ 3,106,639</u>	<u>\$ 15,483,600</u>

See accompanying notes to financial statements.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

February 29, 2024

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,186,034
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	17,988,293
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings recognized as deferred outflows and inflows of resources on the statement of net position Illinois Municipal Retirement Fund	746,848
Long-term liabilities, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Compensated absences	(104,467)
Net pension (liability) asset	(1,115,864)
Other postemployment benefit liability	<u>(85,647)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 25,615,197</u></u>

See accompanying notes to financial statements.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	<u>Special Revenue</u>		
	<u>General</u>	<u>Recreation</u>	<u>Golf Course</u>
REVENUES			
Taxes	\$ 2,174,284	\$ 887,957	\$ -
Investment income	324,201	-	-
Rental income	100,832	93,371	304,811
Charges for services	17,924	511,184	779,317
Intergovernmental	-	-	-
Miscellaneous	20,923	36,192	-
	<hr/>		
Total revenues	2,638,164	1,528,704	1,084,128
<hr/>			
EXPENDITURES			
Current			
General government	1,764,004	-	-
Recreation	-	908,920	887,022
Capital outlay	-	-	-
Debt service			
Interest and fiscal charges	-	-	-
	<hr/>		
Total expenditures	1,764,004	908,920	887,022
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	874,160	619,784	197,106
<hr/>			
OTHER FINANCING SOURCES (USES)			
Transfers in	7,200	-	-
Transfers (out)	(1,239,038)	(623,679)	-
Gain on sale of capital assets	-	-	-
	<hr/>		
Total other financing sources (uses)	(1,231,838)	(623,679)	-
<hr/>			
NET CHANGE IN FUND BALANCES	(357,678)	(3,895)	197,106
<hr/>			
FUND BALANCES, MARCH 1	1,773,124	907,582	236,327
<hr/>			
FUND BALANCES, FEBRUARY 29	<u>\$ 1,415,446</u>	<u>\$ 903,687</u>	<u>\$ 433,433</u>

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,451,072	\$ 878,140	\$ 5,391,453
-	-	324,201
-	-	499,014
-	198,904	1,507,329
387,418	-	387,418
11,025	1,570	69,710
<u>1,849,515</u>	<u>1,078,614</u>	<u>8,179,125</u>
-	306,296	2,070,300
-	638,037	2,433,979
3,823,614	280,553	4,104,167
<u>41,544</u>	<u>-</u>	<u>41,544</u>
<u>3,865,158</u>	<u>1,224,886</u>	<u>8,649,990</u>
<u>(2,015,643)</u>	<u>(146,272)</u>	<u>(470,865)</u>
1,788,708	101,484	1,897,392
(27,475)	(7,200)	(1,897,392)
<u>56,078</u>	<u>-</u>	<u>56,078</u>
<u>1,817,311</u>	<u>94,284</u>	<u>56,078</u>
(198,332)	(51,988)	(414,787)
<u>3,167,150</u>	<u>2,516,638</u>	<u>8,600,821</u>
<u>\$ 2,968,818</u>	<u>\$ 2,464,650</u>	<u>\$ 8,186,034</u>

See accompanying notes to financial statements.

**DEKALB PARK DISTRICT
DEKALB, 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 February 29, 2024

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (414,787)
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	3,786,079
Depreciation on capital assets is reported as an expense in the statement of activities	(771,544)
The change in the Illinois Municipal Retirement Fund net pension liability (asset) is not a source or use of a financial resource	430,614
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(170,508)
The change in the compensated absences liability is reported as an expense on the statement of activities	(36,030)
The change in the other postemployment benefit liability is reported as an expense on the statement of activities	<u>16,686</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,840,510</u></u>

See accompanying notes to financial statements.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

February 29, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the DeKalb Park District, DeKalb, Illinois (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 is a body corporate and politic established under Illinois Compiled Statutes (ILCS). The District is considered to be a primary government as defined by GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, since its board is separately elected and fiscally independent. In accordance with these pronouncements, the basic financial statements include all funds for which the District is financially accountable.

The District participates with four other park districts in the organization known as Kishwaukee Special Recreation Association (KSRA). KSRA is governed by a board appointed by the five districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of KSRA. KSRA is considered to be a jointly governed organization of the five districts. During the fiscal year ended February 29, 2024, the District contributed \$128,190 to KSRA.

b. Fund Accounting

The District uses funds to report on its financial position and changes in financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into the following categories: governmental and proprietary.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds). The District does not report any proprietary funds.

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. Interfund services provided and used are not eliminated on 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 user fees and charges for support.

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 contributions 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. Contributions of land by developers under land/cash ordinances are reported as general revenues - contributions on the statement of activities.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources traditionally associated with the District which are not accounted for in another fund.

The Recreation Fund is used to account for the operations of the recreation fund. Financing is provided by a specific property tax levy to the extent user charges are not sufficient to provide such financing.

The Golf Course Fund accounts for the operations and maintenance of two golf courses. Operations include golf activities, food sales and the sale of related merchandise. Golf course revenues are committed to being used in the golf course fund.

The Capital Projects Fund is used to account for the acquisition and construction of major capital facilities.

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. With this measurement focus, all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these activities/funds are included on the statement of net position. 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.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. 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 or soon enough thereafter to be used to pay liabilities of the current period (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 liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due. Those revenues susceptible to accrual are property taxes, interest revenue and charges for services.

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

e. Cash and Cash Equivalents

The District’s considers their equity in pooled cash and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

f. Investments

The District’s investments are recorded at fair value, except for non-negotiable certificates of deposits and investments with a maturity less than one year when purchased, which are reported at cost or amortized cost. Fair value is based on published market prices as of February 29, 2024.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Investments (Continued)

The District categorizes its 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 District does not have any investments at fair value at February 29, 2024.

g. Prepaid Items/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items/expenses, if any using the consumption method. Such amounts are offset by nonspendable fund balance in the governmental fund financial statements.

h. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items) are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Machinery and equipment	5
Land improvements	15
Buildings and improvements	10-50
Vehicles	10

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Long-Term Obligations

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

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 are reported as expenditures.

j. Accrued Compensated Absences

Accumulated unpaid vacation pay is accrued by the District in the governmental activities on the statement of net position. The liability for accumulated unpaid vacation pay is based upon accumulated days at February 29, 2024, times the current pay rate (including certain benefits) for each employee. The District's policy is that vacation time must be used within one year. Sick time is paid out to employees who retire and at 50% of the accumulated value. The District accrued sick time for any employees that were eligible for retirement at February 29, 2024. In the fund financial statements, vested or accumulated employee leave balances are reported as an expenditure and a fund liability of the governmental fund that will pay it once retirement or separation has occurred (i.e., the liability has matured).

k. 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. Taxes are due and collectible one-half in June and one-half in September of the following year. Property taxes attach as an enforceable lien on property as of January 1. Property taxes which have been levied but are not due before the end of the fiscal year are recorded as receivable. The entire receivable is offset by deferred inflows of resources as they are intended to finance the subsequent fiscal year. The provision for uncollectible taxes is computed based upon 2% of the total current levy as extended. The District's policy is to write-off the uncollected taxes receivable of prior years.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Net Position/Fund Balance

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 been delegated to the District's executive director through the approved fund balance policy of the District. Any residual fund balance in the General Fund is reported as unassigned. Deficit fund balances in any other governmental fund is also reported as unassigned.

The District has adopted targeted fund balances for several of its funds. The General Fund has a targeted fund balance of 25% to 50% of annual budgeted expenditures. The Recreation Fund has a targeted fund balance of 25% to 50% of annual operating expenditures. The Insurance, Audit, Social Security, IMRF, Museum and Special Recreation Funds all have a targeted fund balance of 25% to 50% of annual operating expenditures. The Golf and Aquatics Funds each have a targeted fund balance of 25% to 50% of annual operating expenditures.

The District's flow of funds assumptions 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 Capital Projects Fund's fund balances are restricted due to the origins of the fund balance. The remaining fund's restriction of fund balance is based on the origins of fund balance.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the restricted net position or restricted fund balance results from enabling legislation adopted by the District. Net investment in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. Unrestricted net position consists of net positions that do not meet the definition of restricted or net investment in capital assets.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Interfund Transactions

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

n. Interfund Receivables/Payables

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

o. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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.

p. 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.

2. DEPOSITS AND INVESTMENTS

ILCS authorizes the District to make deposits/invest 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.

In addition, the District's Board of Commissioners has adopted an investment policy which provides further restrictions on the investment of district funds. It is the policy of the District to invest public funds in a manner which will provide a competitive investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state statutes and other legal requirements governing the investment of public funds. The primary objectives of the policy, in order of priority, are safety, liquidity and yield.

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 with a fair value of 105% of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. All of the District's deposits were insured or collateralized at February 29, 2024.

b. Investments

Interest rate risk is the risk that change in interest rates will adversely affect the fair value of an investment. In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. The investment policy limits the maximum maturity length of investments three years from date of purchase, except for reserve funds. Investments in reserve funds may be invested in securities exceeding three years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of funds.

Credit risk is the risk that the issuer of a debt security will not pay its par value upon maturity. The District limits this risk by investing securities allowed for in Illinois statutes (30 ILCS 235/2). The District requires financial institutions to be pre-qualified and diversifies its investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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 by a third party acting as the District's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the District's name.

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires diversification but does not contain specific diversification targets or limits.

The District's investment policy does not specifically prohibit the use of or the investment in derivatives.

3. PROPERTY TAX CALENDAR

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

- The property tax lien date is January 1;
- The annual tax levy ordinance for 2023 was passed in December 2023;
- Property taxes are due to the County Collector in two installments, June 1 and September 1; and
- Property taxes for 2023 are normally received monthly beginning in May 2024 and generally ending by November 2024.

The 2023 taxes are intended to finance the 2025 fiscal year and are not considered available for current operations and, therefore, are shown as deferred inflows of resources. The 2024 tax levy, which attached as an enforceable lien on property as of January 1, 2024, has not been recorded as a receivable as of February 29, 2024 as the tax has not yet been levied by the District and will not be levied until December 2024 and, therefore, the levy is not measurable at February 29, 2024.

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

4. CAPITAL ASSETS

Capital asset activity for the year ended February 29, 2024 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 7,021,182	\$ -	\$ -	\$ 7,021,182
Construction in progress	256,919	858,460	256,919	858,460
Total capital assets not being depreciated	<u>7,278,101</u>	<u>858,460</u>	<u>256,919</u>	<u>7,879,642</u>
Capital assets being depreciated				
Land improvements	5,439,450	2,569,414	-	8,008,864
Buildings and improvements	13,607,934	163,233	-	13,771,167
Vehicles	539,213	101,870	14,500	626,583
Equipment	3,621,680	350,021	241,473	3,730,228
Total capital assets being depreciated	<u>23,208,277</u>	<u>3,184,538</u>	<u>255,973</u>	<u>26,136,842</u>
Less accumulated depreciation for				
Land improvements	3,589,813	223,010	-	3,812,823
Buildings and improvements	9,048,676	353,916	-	9,402,592
Vehicles	416,180	28,878	14,500	430,558
Equipment	2,457,951	165,740	241,473	2,382,218
Total accumulated depreciation	<u>15,512,620</u>	<u>771,544</u>	<u>255,973</u>	<u>16,028,191</u>
Total capital assets being depreciated, net	<u>7,695,657</u>	<u>2,412,994</u>	<u>-</u>	<u>10,108,651</u>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 14,973,758</u>	<u>\$ 3,271,454</u>	<u>\$ 256,919</u>	<u>\$ 17,988,293</u>

Certain assets were reclassified between asset categories as of the beginning of the year.

Depreciation expense reported in government activities was \$771,544 for the fiscal year ended February 29, 2024.

Depreciation expense was charged to functions/programs of the District's governmental activities as follows:

GOVERNMENTAL ACTIVITIES	
General Government	\$ 591,554
Recreation	<u>179,990</u>
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 771,544</u>

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

5. DEBT

a. Changes in Long-Term Liabilities

The following is a summary of changes in long-term debt for governmental activities for the year ended February 29, 2024:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
Compensated absences*	\$ 68,437	\$ 104,467	\$ 68,437	\$ 104,467	\$ 104,467	\$ -
Net pension liability*	1,546,478	-	430,614	1,115,864	-	1,115,864
Total OPEB liability*	102,333	-	16,686	85,647	6,771	78,876
TOTAL GOVERNMENTAL ACTIVITIES						
	\$ 1,717,248	\$ 104,467	\$ 515,737	\$ 1,305,978	\$ 111,238	\$ 1,194,740

*The General Fund and Recreation Fund have typically been used to liquidate these obligations.

b. Changes in Short-Term Debt

The following is a summary of changes in short-term debt for governmental activities for the year ended February 29, 2024:

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds (direct placement)	\$ 1,394,555	\$ 1,459,875	\$ 1,394,555	\$ 1,459,875	\$ 1,459,875
TOTAL GOVERNMENTAL ACTIVITIES					
	\$ 1,394,555	\$ 1,459,875	\$ 1,394,555	\$ 1,459,875	\$ 1,459,875

General Obligation Bonds

On February 2, 2023, the District entered into a \$1,394,555 General Obligation Limited Tax Park Bond. The bond was issued directly to a bank. The bond matured on November 1, 2023. Interest payable at 3.90% was be paid when the bond matured.

On February 1, 2024, the District entered into a \$1,459,875 General Obligation Limited Tax Park Bond. The bond was issued directly to a bank. The bond is set to mature on November 1, 2024. Interest is payable at 4.30% and will be paid when the bond matures.

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

6. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

Individual fund interfund transfers are as follows:

	Transfers In	Transfers Out
MAJOR GOVERNMENTAL FUNDS		
General Fund	\$ 7,200	\$ 1,239,038
Recreation Fund	-	623,679
Capital Projects Fund	1,788,708	27,475
Nonmajor Governmental	101,484	7,200
TOTAL MAJOR GOVERNMENTAL FUNDS	\$ 1,897,392	\$ 1,897,392

The significant transfers resulted from:

- \$7,200 transfer from the Special Recreation Fund to the General fund to transfer Camp Maple Leaf deposit for shelter rentals.
- \$68,973 transfer from Recreation fund to the Hopkins Pool Fund (Nonmajor Governmental) to cover aquatics fund deficit.
- \$5,036 transfer from General fund to the Hopkins Pool Fund (Nonmajor Governmental) to cover aquatics fund deficit.
- \$27,475 transfer from the Capital Projects Fund to the Debt Service Fund (Nonmajor Governmental) to cover the Debt Service fund deficit and ultimately close out the Debt Service Fund.
- \$1,234,003 transfer from the General Fund to the Capital Projects Fund to fund future capital projects.
- \$554,705 transfer from the Recreation Fund to the Capital Projects Fund to fund future capital projects.

b. Deficit Fund Balance

The Hopkins Pool Fund had a deficit fund balance of \$5,671 as of February 29, 2024.

7. INSURANCE

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. The District purchases private insurance for its employee health risk. Since March 1, 2008, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at February 29, 2024.

8. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (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 report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or 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.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2023, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	35
Inactive employees entitled to but not yet receiving benefits	22
Active employees	<u>24</u>
 TOTAL	 <u><u>81</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, 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 rate for the fiscal year ended February 29, 2024 was 11.00% of covered payroll.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2023 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, 2023
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.25% at December 31, 2023 and 7.25% at December 31, 2022. 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 District's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2023	\$ 10,880,872	\$ 9,334,394	\$ 1,546,478
Changes for the period			
Service cost	134,572	-	134,572
Interest	770,826	-	770,826
Difference between expected and actual experience	180,986	-	180,986
Changes in assumptions	(16,954)	-	(16,954)
Employer contributions	-	149,672	(149,672)
Employee contributions	-	65,358	(65,358)
Net investment income	-	1,018,495	(1,018,495)
Benefit payments and refunds	(632,138)	(632,138)	-
Administrative expense	-	-	-
Other (net transfer)	-	266,519	(266,519)
Net changes	437,292	867,906	(430,614)
BALANCES AT DECEMBER 31, 2023	\$ 11,318,164	\$ 10,202,300	\$ 1,115,864

There were changes in assumptions related to the mortality rate since the previous valuation.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

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

\$22,367 reported as deferred outflows of resources resulting from the District's contributions subsequent to the measurement date will be recognized as a decrease to the net pension liability in the year ending February 28, 2025. For the year ended February 29, 2024, the District recognized pension expense (income) of \$(108,276). At February 29, 2024, 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	\$ 200,664	\$ 2,735
Changes in assumption	-	11,907
Net difference between projected and actual earnings on pension plan investments	538,459	-
Employer contributions after the measurement date	22,367	-
TOTAL	<u>\$ 761,490</u>	<u>\$ 14,642</u>

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 February 28,</u>	
2025	\$ 169,223
2026	241,189
2027	383,511
2028	(69,442)
2029	-
Thereafter	-
TOTAL	<u>\$ 724,481</u>

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

8. 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	\$ 2,416,505	\$ 1,115,864	\$ 63,297

9. 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.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At February 29, 2024, membership consisted of:

Inactive fund members or beneficiaries currently receiving benefits payments	-
Inactive fund members entitled to but not yet receiving benefit payments	-
Active fund members	<u>22</u>
 TOTAL	 <u><u>22</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at February 29, 2024, as determined by an actuarial valuation as of March 1, 2024, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Inflation	2.25%
Discount rate	3.54%
Healthcare cost trend rates	7.50% in Fiscal 2024, to an ultimate trend rate 5.00%
Asset valuation method	N/A
Mortality rates	PubG-2010(B) Improved Generationally using MP-2020 Improvement Rates

e. Discount Rate

The discount rate was based on the index rate for tax-exempt general obligation municipal bonds rated AA or better at February 29, 2024.

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT FEBRUARY 28, 2023	<u>\$ 102,333</u>
Changes for the period	
Service cost	2,323
Interest	3,711
Difference between expected and actual experience	(18,980)
Changes in assumptions	3,031
Employer contributions	-
Employee contributions	-
Net investment income	-
Explicit benefit payments	-
Implicit benefit payments	(6,771)
Administrative expense	<u>-</u>
Net changes	<u>(16,686)</u>
BALANCES AT FEBRUARY 29, 2024	<u>\$ 85,647</u>

Assumption changes related to the discount rate in 2024.

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 3.54% 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 (2.54%) or 1 percentage point higher (4.54%) than the current rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB liability	\$ 90,595	\$ 85,647	\$ 80,943

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

9. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 5.00% to 7.50% 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 (4.00% to 6.50%) or 1 percentage point higher (6.00% to 8.50%) than the current rate:

	1% Decrease (4.00% to 6.50%)	Current Healthcare Rate (5.00% to 7.50%)	1% Increase (6.00% to 8.50%)
Total OPEB liability	\$ 77,839	\$ 85,647	\$ 94,679

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

For the year ended February 29, 2024, the District recognized OPEB expense (income) of \$(9,915). At February 29, 2024, the District did not have any deferred outflows of resources or deferred inflows of resources related to OPEB as the District uses the alternative measurement method.

REQUIRED SUPPLEMENTARY INFORMATION

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 1,850,000	\$ 1,864,275	\$ 14,275
Illinois personal property replacement taxes	352,885	310,009	(42,876)
Rental income	94,000	100,832	6,832
Sales	25,000	17,924	(7,076)
Investment income	10,000	324,201	314,201
Miscellaneous	9,791	20,923	11,132
Total revenues	2,341,676	2,638,164	296,488
EXPENDITURES			
Current			
General government			
Salaries	1,146,535	1,065,322	(81,213)
Administration	323,263	253,394	(69,869)
Commodities	25,463	17,699	(7,764)
Contractual and legal services	213,990	181,849	(32,141)
Maintenance and operations	199,525	154,548	(44,977)
Utilities	92,248	86,035	(6,213)
Landscaping	11,000	5,157	(5,843)
Total expenditures	2,012,024	1,764,004	(248,020)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	329,652	874,160	544,508
OTHER FINANCING SOURCES (USES)			
Transfers in	9,600	7,200	(2,400)
Transfers (out)	(500,000)	(1,239,038)	(739,038)
Total other financing sources (uses)	(490,400)	(1,231,838)	(741,438)
NET CHANGE IN FUND BALANCE			
	<u>\$ (160,748)</u>	(357,678)	<u>\$ (196,930)</u>
FUND BALANCE, MARCH 1		<u>1,773,124</u>	
FUND BALANCE, FEBRUARY 29		<u><u>\$ 1,415,446</u></u>	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 887,000	\$ 887,957	\$ 957
Rentals	93,450	93,371	(79)
Program fees	517,191	511,184	(6,007)
Miscellaneous	28,000	36,192	8,192
Total revenues	1,525,641	1,528,704	3,063
EXPENDITURES			
Current			
Recreation			
Salaries	456,368	348,759	(107,609)
Utilities	81,597	79,459	(2,138)
Maintenance and operations	86,180	61,891	(24,289)
Administration	101,619	79,133	(22,486)
Programs	396,770	339,678	(57,092)
Total expenditures	1,122,534	908,920	(213,614)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	403,107	619,784	216,677
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(831,110)	(623,679)	207,431
Total other financing sources (uses)	(831,110)	(623,679)	207,431
NET CHANGE IN FUND BALANCE			
	<u>\$ (428,003)</u>	(3,895)	<u>\$ 424,108</u>
FUND BALANCE, MARCH 1			
		<u>907,582</u>	
FUND BALANCE, FEBRUARY 29			
		<u><u>\$ 903,687</u></u>	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GOLF COURSE FUND**

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Rental income	\$ 218,100	\$ 304,811	\$ 86,711
Charges for services - recreation	505,100	602,425	97,325
Charges for services - sales	141,200	176,892	35,692
Total revenues	864,400	1,084,128	219,728
EXPENDITURES			
Recreation			
Salaries	462,019	479,498	17,479
Utilities	44,063	54,856	10,793
Sales	103,200	108,784	5,584
Administration	91,012	77,655	(13,357)
Maintenance and operations	168,550	166,229	(2,321)
Total expenditures	868,844	887,022	18,178
NET CHANGE IN FUND BALANCE	\$ (4,444)	197,106	\$ 201,550
FUND BALANCE, MARCH 1		236,327	
FUND BALANCE, FEBRUARY 29		\$ 433,433	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Nine Fiscal Years

FISCAL YEAR ENDING FEBRUARY 28/29,	2016	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 233,421	\$ 212,224	\$ 263,852	\$ 322,026	\$ 280,970	\$ 294,167	\$ 284,695	\$ 182,652	\$ 158,642
Contributions in relation to the actuarially determined contribution	233,421	212,224	263,852	322,026	280,970	294,167	284,695	182,652	158,642
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,643,711	\$ 1,467,108	\$ 1,466,888	\$ 1,453,228	\$ 1,378,201	\$ 1,284,727	\$ 1,252,233	\$ 1,417,433	\$ 1,441,792
Contributions as a percentage of covered payroll	14.20%	14.47%	17.99%	22.16%	20.39%	22.90%	22.73%	12.89%	11.00%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 20 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually and postretirement benefit increases of 2.75% compounded annually.

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.)

**DEKALB PARK DISTRICT
DEKALB, 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,	2015	2016	2017	2018	2019	2020	2021	2022	2023
TOTAL PENSION LIABILITY									
Service cost	\$ 184,353	\$ 185,806	\$ 159,358	\$ 145,142	\$ 154,660	\$ 134,270	\$ 118,586	\$ 123,579	\$ 134,572
Interest	545,572	621,329	665,644	658,392	685,568	699,336	716,696	735,841	770,826
Changes of benefit terms	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	611,412	241,226	(215,408)	69,824	(131,581)	(25,729)	(49,727)	198,047	180,986
Changes of assumptions	45,094	(77,891)	(242,948)	269,444	-	(51,631)	-	-	(16,954)
Benefit payments, including refunds of member contributions	(258,523)	(397,934)	(490,924)	(421,525)	(518,494)	(498,615)	(519,304)	(528,664)	(632,138)
Net change in total pension liability	1,127,908	572,536	(124,278)	721,277	190,153	257,631	266,251	528,803	437,292
Total pension liability - beginning	7,340,591	8,468,499	9,041,035	8,916,757	9,638,034	9,828,187	10,085,818	10,352,069	10,880,872
TOTAL PENSION LIABILITY - ENDING	\$ 8,468,499	\$ 9,041,035	\$ 8,916,757	\$ 9,638,034	\$ 9,828,187	\$ 10,085,818	\$ 10,352,069	\$ 10,880,872	\$ 11,318,164
PLAN FIDUCIARY NET POSITION									
Contributions - employer	\$ 245,258	\$ 199,745	\$ 247,889	\$ 323,713	\$ 283,308	\$ 280,370	\$ 306,146	\$ 189,422	\$ 149,672
Contributions - member	107,075	102,985	74,180	65,411	63,144	60,394	56,064	65,046	65,358
Net investment income	30,593	419,861	1,145,562	(388,962)	1,326,877	1,204,709	1,607,998	(1,391,063)	1,018,495
Benefit payments, including refunds of member contributions	(258,523)	(397,934)	(490,924)	(421,525)	(518,494)	(498,615)	(519,304)	(528,664)	(632,138)
Other	(45,674)	93,003	(112,609)	176,647	23,042	87,115	8,374	41,148	266,519
Net change in plan fiduciary net position	78,729	417,660	864,098	(244,716)	1,177,877	1,133,973	1,459,278	(1,624,111)	867,906
Plan net position - beginning	6,071,606	6,150,335	6,567,995	7,432,093	7,187,377	8,365,254	9,499,227	10,958,505	9,334,394
PLAN NET POSITION - ENDING	\$ 6,150,335	\$ 6,567,995	\$ 7,432,093	\$ 7,187,377	\$ 8,365,254	\$ 9,499,227	\$ 10,958,505	\$ 9,334,394	\$ 10,202,300
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 2,318,164	\$ 2,473,040	\$ 1,484,664	\$ 2,450,657	\$ 1,462,933	\$ 586,591	\$ (606,436)	\$ 1,546,478	\$ 1,115,864

MEASUREMENT DATE, DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023
Plan fiduciary net position as a percentage of the total pension liability (asset)	72.63%	72.65%	83.35%	74.57%	85.11%	94.18%	105.86%	85.79%	90.14%
Covered payroll	\$ 1,643,711	\$ 1,467,108	\$ 1,459,029	\$ 1,453,581	\$ 1,403,206	\$ 1,300,420	\$ 1,230,987	\$ 1,412,542	\$ 1,425,447
Employer's net pension liability (asset) as a percentage of covered payroll	141.03%	168.57%	101.76%	168.59%	104.26%	45.11%	(49.26%)	109.48%	78.28%

The discount rate assumption was changed from 7.48% to 7.50% in 2015.

The salary rate increases changed from 3.75% to 14.50% in 2016 to 3.39% to 14.25% in 2017. Also, the price inflation changed from 2.75% to 2.50% in 2017.

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

There were no changes in assumptions in 2019.

Changes in assumptions related to salary rates, price inflation, retirement age and mortality rates were made in 2020.

Changes in assumptions related to mortality rates were made in 2023.

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.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

Last Seven Fiscal Years

MEASUREMENT DATE FEBRUARY 28/29,	2018	2019	2020	2021	2022	2023	2024
TOTAL OPEB LIABILITY							
Service cost	\$ 1,704	\$ 1,770	\$ 2,508	\$ 6,307	\$ 6,320	\$ 2,683	\$ 2,323
Interest	13,235	11,486	7,556	7,085	7,440	2,979	3,711
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	-	-	(98,747)	-	(42,083)	-	(18,980)
Changes of assumptions	-	(10,447)	134,562	(6,901)	(142,850)	(13,964)	3,031
Explicit benefit payments	-	-	-	-	-	-	-
Implicit benefit payments	(31,180)	(26,987)	(13,989)	(13,235)	(14,123)	(16,069)	(6,771)
Net change in total OPEB liability	(16,241)	(24,178)	31,890	(6,744)	(185,296)	(24,371)	(16,686)
Total OPEB liability - beginning	327,273	311,032	286,854	318,744	312,000	126,704	102,333
TOTAL OPEB LIABILITY - ENDING	\$ 311,032	\$ 286,854	\$ 318,744	\$ 312,000	\$ 126,704	\$ 102,333	\$ 85,647
Covered employee-payroll	\$ 1,366,939	\$ 1,468,042	\$ 1,319,301	\$ 1,222,258	\$ 1,252,815	\$ 1,417,433	\$ 1,441,792
Employer's total OPEB liability as a percentage of covered employee-payroll	22.75%	19.54%	24.16%	25.53%	10.11%	7.22%	5.94%

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

Assumption changes related to the discount rate were made in 2024.

Assumption changes related to the inflation rate and the discount rate were made in 2023.

Assumption changes related to mortality rates, mortality improvement rates, retirement rates, termination rates, disability rates and the discount rate in 2022.

Assumption changes related to the discount rate were made in 2021.

Assumption changes related to the discount rate, inflation rate and health care trend rates were made in 2020.

Assumption changes related to the discount rate were made in 2019.

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

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

February 29, 2024

BUDGETS AND BUDGETARY ACCOUNTING

The budget numbers included in the financial statements represent the original and amended numbers officially appropriated by the District for governmental funds and have been prepared on the modified accrual basis of accounting. Expenditures may not legally exceed budgeted appropriations at the fund level. The budget may be amended by the Board of Commissioners by supplemental appropriation ordinance or by transferring between object items. No supplemental appropriations were approved by the Board of Commissioners in the current year. All annual appropriations lapse at fiscal year end.

The District follows these procedures in establishing the budgetary data reflected in the required supplementary information.

1. At the January board meeting, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following March 1. The operating budget includes proposed expenditures and the means of financing them.
2. An executive budget work session is conducted at the District administrative office.
3. A public hearing is conducted at the District administrative office at the regularly scheduled February board meeting to obtain taxpayer comments.
4. At the regularly scheduled February board meeting, the budget is legally enacted through passage of an ordinance.
5. Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total appropriation of that fund.
6. Formal budgets are adopted and budgetary integration is employed as a management control device, at the object level, during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

2. INDIVIDUAL FUND DISCLOSURES

The following funds had expenditures in excess of budget:

<u>Fund</u>	<u>Excess</u>
Golf Course	\$ 18,178

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

MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUND

Capital Projects Fund - to account for the acquisition and construction of major capital facilities.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ -	\$ 1,451,072	\$ 1,451,072
Intergovernmental	270,648	387,418	116,770
Miscellaneous	7,500	11,025	3,525
Total revenues	<u>278,148</u>	<u>1,849,515</u>	<u>1,571,367</u>
EXPENDITURES			
Capital outlay	5,508,588	3,823,614	(1,684,974)
Debt service			
Interest and fiscal charges	-	41,544	41,544
Total expenditures	<u>5,508,588</u>	<u>3,865,158</u>	<u>(1,643,430)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,230,440)</u>	<u>(2,015,643)</u>	<u>3,214,797</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	1,250,000	1,788,708	538,708
Transfers (out)	-	(27,475)	(27,475)
Gain on sale of capital assets	-	56,078	56,078
Bonds proceeds	1,403,730	-	(1,403,730)
Total other financing sources (uses)	<u>2,653,730</u>	<u>1,817,311</u>	<u>(836,419)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (2,576,710)</u>	<u>(198,332)</u>	<u>\$ 2,378,378</u>
FUND BALANCE, MARCH 1		<u>3,167,150</u>	
FUND BALANCE, FEBRUARY 29		<u>\$ 2,968,818</u>	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Insurance Fund - to account for restricted revenues derived from a specific annual property tax levy and expenditures for tort and workers' compensation insurance of the District.

Special Recreation Fund - to account for restricted revenues derived from a specific annual tax levy and expenditures in connection with the operations of KSRA.

Audit Fund - to account for restricted revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

Social Security Fund - to account for restricted revenues derived from a specific annual property tax levy and expenditures for the District's share of Social Security contributions.

Illinois Municipal Retirement Fund (IMRF) - to account for restricted revenues derived from a specific annual property tax levy and employee contributions which are fixed by law and subsequently paid to the state-sponsored IMRF.

Hopkins Pool Fund - to account for committed revenues from user fees and expenditures for the operation and maintenance of the outdoor swimming facilities and the rental of the community center facilities.

Museum Fund - to account for restricted revenues derived from a specific annual property tax levy and expenditures of these monies for the maintenance and operations of the museum.

DEBT SERVICE FUND

Debt Service Fund - to account for the accumulation of restricted resources and payments of general obligation bond principal and interest.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

February 29, 2024

	Special Revenue			
	Insurance	Special Recreation	Audit	Social Security
ASSETS				
Cash and investments	\$ 216,182	\$ 722,611	\$ 28,401	\$ 94,062
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	73,578	245,027	24,524	147,077
Prepaid items	86	166	-	-
TOTAL ASSETS	\$ 289,846	\$ 967,804	\$ 52,925	\$ 241,139
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 795	\$ 33,192	\$ -	\$ -
Accrued payroll	357	741	-	7,211
Unearned revenue	-	-	-	-
Total liabilities	1,152	33,933	-	7,211
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	73,578	245,027	24,524	147,077
Total deferred inflows of resources	73,578	245,027	24,524	147,077
FUND BALANCES				
Nonspendable				
Prepaid items	86	166	-	-
Restricted				
Insurance	215,030	-	-	-
Audit	-	-	28,401	-
Social Security	-	-	-	86,851
IMRF	-	-	-	-
Museum	-	-	-	-
Special recreation	-	688,678	-	-
Unassigned (deficit)	-	-	-	-
Total fund balances (deficit)	215,116	688,844	28,401	86,851
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCE AND FUND BALANCES	\$ 289,846	\$ 967,804	\$ 52,925	\$ 241,139

Special Revenue				
IMRF	Hopkins Pool	Museum	Debt Service	Total
\$ 558,959	\$ -	\$ 910,352	\$ -	\$ 2,530,567
4,905	-	78,404	-	573,515
-	1,007	1,298	-	2,557
\$ 563,864	\$ 1,007	\$ 990,054	\$ -	\$ 3,106,639
\$ 7,750	\$ 958	\$ 10,719	\$ -	\$ 53,414
-	2,940	1,031	-	12,280
-	2,780	-	-	2,780
7,750	6,678	11,750	-	68,474
4,905	-	78,404	-	573,515
4,905	-	78,404	-	573,515
-	1,007	1,298	-	2,557
-	-	-	-	215,030
-	-	-	-	28,401
-	-	-	-	86,851
551,209	-	-	-	551,209
-	-	898,602	-	898,602
-	-	-	-	688,678
-	(6,678)	-	-	(6,678)
551,209	(5,671)	899,900	-	2,464,650
\$ 563,864	\$ 1,007	\$ 990,054	\$ -	\$ 3,106,639

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Special Revenue			
	Insurance	Special Recreation	Audit	Social Security
REVENUES				
Property taxes	\$ 150,202	\$ 250,266	\$ 30,057	\$ 127,194
Charges for services	-	-	-	-
Miscellaneous	1,570	-	-	-
Total revenues	151,772	250,266	30,057	127,194
EXPENDITURES				
Current				
General government	116,183	-	22,996	86,559
Recreation	-	145,963	-	83,901
Capital outlay	-	139,230	-	-
Total expenditures	116,183	285,193	22,996	170,460
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	35,589	(34,927)	7,061	(43,266)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers (out)	-	(7,200)	-	-
Total other financing sources (uses)	-	(7,200)	-	-
NET CHANGE IN FUND BALANCES	35,589	(42,127)	7,061	(43,266)
FUND BALANCES (DEFICIT), MARCH 1	179,527	730,971	21,340	130,117
FUND BALANCES (DEFICIT), FEBRUARY 29	\$ 215,116	\$ 688,844	\$ 28,401	\$ 86,851

Special Revenue				
IMRF	Hopkins Pool	Museum	Debt Service	Total
\$ 245,317	\$ -	\$ 75,104	\$ -	\$ 878,140
-	198,904	-	-	198,904
-	-	-	-	1,570
245,317	198,904	75,104	-	1,078,614
80,558	-	-	-	306,296
78,084	258,794	71,295	-	638,037
-	-	141,323	-	280,553
158,642	258,794	212,618	-	1,224,886
86,675	(59,890)	(137,514)	-	(146,272)
-	74,009	-	27,475	101,484
-	-	-	-	(7,200)
-	74,009	-	27,475	94,284
86,675	14,119	(137,514)	27,475	(51,988)
464,534	(19,790)	1,037,414	(27,475)	2,516,638
\$ 551,209	\$ (5,671)	\$ 899,900	\$ -	\$ 2,464,650

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 150,000	\$ 150,202	\$ 202
Miscellaneous	-	1,570	1,570
Total revenues	150,000	151,772	1,772
EXPENDITURES			
General government			
Administration	16,500	5,685	(10,815)
Insurance premiums	103,924	99,463	(4,461)
Salaries and wages	6,532	6,666	134
Contractual services	5,500	4,369	(1,131)
Total expenditures	132,456	116,183	(16,273)
NET CHANGE IN FUND BALANCE	<u>\$ 17,544</u>	35,589	<u>\$ 18,045</u>
FUND BALANCE, MARCH 1		<u>179,527</u>	
FUND BALANCE, FEBRUARY 29		<u><u>\$ 215,116</u></u>	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 250,000	\$ 250,266	\$ 266
Intergovernmental	236,395	-	(236,395)
Total revenues	486,395	250,266	(236,129)
EXPENDITURES			
Recreation			
Salaries	6,878	13,659	6,781
Insurance premiums	462	943	481
Commodities	7,242	3,171	(4,071)
Contractual services	500	-	(500)
Program reimbursement	140,000	128,190	(11,810)
Capital outlay			
Capital improvements	537,260	139,230	(398,030)
Total expenditures	692,342	285,193	(407,149)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(205,947)	(34,927)	171,020
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(9,600)	(7,200)	2,400
Total other financing sources (uses)	(9,600)	(7,200)	2,400
NET CHANGE IN FUND BALANCE			
	\$ (215,547)	(42,127)	\$ 173,420
FUND BALANCE, MARCH 1		730,971	
FUND BALANCE, FEBRUARY 29		\$ 688,844	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 30,000	\$ 30,057	\$ 57
Total revenues	30,000	30,057	57
EXPENDITURES			
General government			
Audit fees	30,000	22,996	(7,004)
Total expenditures	30,000	22,996	(7,004)
NET CHANGE IN FUND BALANCE	\$ -	7,061	\$ 7,061
FUND BALANCE, MARCH 1		21,340	
FUND BALANCE, FEBRUARY 29		\$ 28,401	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SECURITY FUND**

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 127,000	\$ 127,194	\$ 194
Total revenues	127,000	127,194	194
EXPENDITURES			
General government			
Employer contributions	94,325	86,559	(7,766)
Recreation			
Employer contributions	91,427	83,901	(7,526)
Total expenditures	185,752	170,460	(15,292)
NET CHANGE IN FUND BALANCE	\$ (58,752)	(43,266)	\$ 15,486
FUND BALANCE, MARCH 1		130,117	
FUND BALANCE, FEBRUARY 29		\$ 86,851	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 245,000	\$ 245,317	\$ 317
Total revenues	245,000	245,317	317
EXPENDITURES			
General government			
Employer contributions	83,733	80,558	(3,175)
Recreation			
Employer contributions	81,161	78,084	(3,077)
Total expenditures	164,894	158,642	(6,252)
NET CHANGE IN FUND BALANCE	\$ 80,106	86,675	\$ 6,569
FUND BALANCE, MARCH 1		464,534	
FUND BALANCE, FEBRUARY 29		\$ 551,209	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Rental income	\$ -	\$ 340	\$ 340
Charges for services - recreation	185,400	197,982	12,582
Charges for services - sales	1,350	582	(768)
Total revenues	186,750	198,904	12,154
EXPENDITURES			
Recreation			
Salaries	172,976	170,755	(2,221)
Utilities	55,714	45,257	(10,457)
Administration	16,090	13,513	(2,577)
Maintenance and operations	31,114	16,787	(14,327)
Program expenditures	17,818	12,482	(5,336)
Total expenditures	293,712	258,794	(34,918)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(106,962)	(59,890)	47,072
OTHER FINANCING SOURCES (USES)			
Transfers in	81,110	74,009	(7,101)
Total other financing sources (uses)	81,110	74,009	(7,101)
NET CHANGE IN FUND BALANCE			
	<u>\$ (25,852)</u>	14,119	<u>\$ 39,971</u>
FUND BALANCE (DEFICIT), MARCH 1			
		<u>(19,790)</u>	
FUND BALANCE (DEFICIT), FEBRUARY 29			
		<u>\$ (5,671)</u>	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 75,000	\$ 75,104	\$ 104
Intergovernmental	413,000	-	(413,000)
Donations	315,000	-	(315,000)
Total revenues	803,000	75,104	(727,896)
EXPENDITURES			
Recreation			
Salaries and wages	19,677	18,843	(834)
Insurance premiums	4,314	2,930	(1,384)
Administration	4,268	1,491	(2,777)
Utilities	23,350	24,848	1,498
Maintenance and operations	70,765	23,183	(47,582)
Capital outlay			
Facilities improvement projects	1,125,000	141,323	(983,677)
Total expenditures	1,247,374	212,618	(1,034,756)
NET CHANGE IN FUND BALANCE	<u>\$ (444,374)</u>	(137,514)	<u>\$ 306,860</u>
FUND BALANCE, MARCH 1		<u>1,037,414</u>	
FUND BALANCE, FEBRUARY 29		<u>\$ 899,900</u>	

(See independent auditor's report.)

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

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

For the Year Ended February 29, 2024

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 1,450,000	\$ -	\$ (1,450,000)
Total revenues	1,450,000	-	(1,450,000)
EXPENDITURES			
Debt service			
Principal retirement	1,403,730	-	(1,403,730)
Interest and fiscal charges	31,467	-	(31,467)
Total expenditures	1,435,197	-	(1,435,197)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,803	-	(14,803)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	27,475	27,475
Total other financing sources (uses)	-	27,475	27,475
NET CHANGE IN FUND BALANCE	\$ 14,803	27,475	\$ 12,672
FUND BALANCE (DEFICIT), MARCH 1		(27,475)	
FUND BALANCE, FEBRUARY 29		\$ -	

(See independent auditor's report.)

STATISTICAL SECTION

This part of the DeKalb Park District, DeKalb, 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.	56-65
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	66-70
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.	71-75
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.	76-77
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.	78-81

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

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 12,052,013	\$ 12,540,860	\$ 12,822,195	\$ 13,501,787
Restricted	1,487,385	1,651,272	1,592,617	1,575,552
Unrestricted	1,063,950	(579,118)	(698,945)	(953,030)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 14,603,348	\$ 13,613,014	\$ 13,715,867	\$ 14,124,309

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 14,163,008	\$ 14,195,138	\$ 15,035,735	\$ 14,545,985	\$ 14,973,758	\$ 17,988,293
1,635,210	1,769,168	1,466,605	2,766,400	3,958,458	2,470,321
(387,843)	227,036	1,150,203	2,455,512	3,842,471	5,156,583
\$ 15,410,375	\$ 16,191,342	\$ 17,652,543	\$ 19,767,897	\$ 22,774,687	\$ 25,615,197

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
EXPENSES				
Governmental activities				
General government	\$ 2,243,839	\$ 2,366,153	\$ 2,401,374	\$ 2,412,716
Recreation	2,844,922	2,787,273	3,035,443	2,665,095
Interest	89,424	78,106	64,189	47,848
Total governmental activities expenses	<u>5,178,185</u>	<u>5,231,532</u>	<u>5,501,006</u>	<u>5,125,659</u>
Business-type activities				
Golf Course	-	-	-	-
Hopkins Pool	-	-	-	-
Total business-type activities expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 5,178,185</u>	<u>\$ 5,231,532</u>	<u>\$ 5,501,006</u>	<u>\$ 5,125,659</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
General government	\$ 124,104	\$ 135,092	\$ 132,979	\$ 128,410
Recreation	1,453,820	1,368,718	1,421,638	1,417,758
Operating grants and contributions	1,116	1,116	200	434
Capital grants and contributions	7,982	9,000	66,655	206,182
Total governmental activities program revenues	<u>1,587,022</u>	<u>1,513,926</u>	<u>1,621,472</u>	<u>1,752,784</u>
Business-type activities				
Charges for services				
Golf Course	-	-	-	-
Hopkins Pool	-	-	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 1,587,022</u>	<u>\$ 1,513,926</u>	<u>\$ 1,621,472</u>	<u>\$ 1,752,784</u>

2019	2020	2021	2022	2023	2024
\$ 2,233,178	\$ 2,347,461	\$ 1,334,736	\$ 1,868,314	\$ 1,942,190	\$ 2,636,257
2,690,542	2,798,379	3,245,304	2,597,179	3,421,022	2,716,892
55,209	24,743	19,194	7,733	8,390	41,544
4,978,929	5,170,583	4,599,234	4,473,226	5,371,602	5,394,693
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 4,978,929	\$ 5,170,583	\$ 4,599,234	\$ 4,473,226	\$ 5,371,602	\$ 5,394,693
\$ 151,880	\$ 133,658	\$ 52,638	\$ 92,910	\$ 125,395	\$ 118,756
1,351,394	1,309,379	871,203	1,401,441	1,633,572	1,887,587
1,695	174	80,000	-	319,837	-
129,924	13,031	489,690	26,510	850,000	373,364
1,634,893	1,456,242	1,493,531	1,520,861	2,928,804	2,379,707
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 1,634,893	\$ 1,456,242	\$ 1,493,531	\$ 1,520,861	\$ 2,928,804	\$ 2,379,707

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
NET REVENUE (EXPENSE)				
Governmental activities	\$ (3,591,163)	\$ (3,717,606)	\$ (3,879,534)	\$ (3,372,875)
Business-type activities	-	-	-	-
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	<u>\$ (3,591,163)</u>	<u>\$ (3,717,606)</u>	<u>\$ (3,879,534)</u>	<u>\$ (3,372,875)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 3,605,301	\$ 3,676,157	\$ 3,709,019	\$ 3,795,820
Replacement	109,431	104,736	107,774	119,484
TIF income - unrestricted	149,422	146,226	146,965	146,381
Investment income	4,328	4,435	5,149	8,839
Gain on sale of capital assets	-	-	-	-
Miscellaneous	1,519	21,550	13,480	18,221
Transfers in	2,876,170	-	-	-
Total governmental activities	<u>6,746,171</u>	<u>3,953,104</u>	<u>3,982,387</u>	<u>4,088,745</u>
Business-type activities				
Transfers (out)	<u>(2,876,170)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total business-type activities	<u>(2,876,170)</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 3,870,001</u>	<u>\$ 3,953,104</u>	<u>\$ 3,982,387</u>	<u>\$ 4,088,745</u>
CHANGE IN NET POSITION				
Governmental activities	\$ 3,155,008	\$ 235,498	\$ 102,853	\$ 715,870
Business-type activities	<u>(2,876,170)</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	<u>\$ 278,838</u>	<u>\$ 235,498</u>	<u>\$ 102,853</u>	<u>\$ 715,870</u>

Note: The Golf Course Fund and Hopkins Pool Fund were changed from enterprise funds to governmental funds as of March 1, 2014.

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ (3,344,036)	\$ (3,714,341)	\$ (3,105,703)	\$ (2,952,365)	\$ (2,442,798)	\$ (3,014,986)
-	-	-	-	-	-
\$ (3,344,036)	\$ (3,714,341)	\$ (3,105,703)	\$ (2,952,365)	\$ (2,442,798)	\$ (3,014,986)
\$ 3,848,513	\$ 3,968,962	\$ 4,159,178	\$ 4,327,738	\$ 4,763,413	\$ 5,081,444
102,402	132,300	115,020	217,707	418,422	310,009
494,835	348,567	118,947	371,414	9,575	14,054
16,591	33,343	18,468	(257)	71,013	324,201
-	-	-	-	33,563	56,078
23,204	50,486	155,291	151,117	60,439	69,710
-	-	-	-	-	-
4,485,545	4,533,658	4,566,904	5,067,719	5,356,425	5,855,496
-	-	-	-	-	-
-	-	-	-	-	-
\$ 4,485,545	\$ 4,533,658	\$ 4,566,904	\$ 5,067,719	\$ 5,356,425	\$ 5,855,496
\$ 1,141,509	\$ 819,317	\$ 1,461,201	\$ 2,115,354	\$ 2,913,627	\$ 2,840,510
-	-	-	-	-	-
\$ 1,141,509	\$ 819,317	\$ 1,461,201	\$ 2,115,354	\$ 2,913,627	\$ 2,840,510

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
GENERAL FUND				
Nonspendable	\$ 13,085	\$ 51,589	\$ 93,323	\$ 155,650
Assigned				
Subsequent years budget	-	-	-	-
Unassigned	1,006,537	958,727	821,303	934,009
TOTAL GENERAL FUND	\$ 1,019,622	\$ 1,010,316	\$ 914,626	\$ 1,089,659
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 4,006	\$ 4,718	\$ 3,303	\$ 943
Restricted				
Special recreation	796,511	868,319	811,349	830,283
Golf Course	72	4,012	3,400	593
Debt service	6,410	5,304	6,538	9,590
Capital projects	1,305,056	1,556,661	1,553,235	596,750
Insurance	118,262	152,429	145,533	130,164
Audit	5,722	5,200	6,000	7,115
Social Security	211,944	199,552	164,091	133,642
IMRF	111,321	124,853	173,303	141,713
Museum	237,215	295,615	285,803	323,045
Committed				
Golf Course	-	-	-	-
Assigned				
Recreation	94,677	194,168	409,520	485,780
Capital projects	-	-	-	-
Unassigned				
Capital projects	-	-	-	(2,619)
Golf Course	(160,092)	(217,267)	(257,589)	(330,264)
Debt service	-	-	-	-
Hopkins Pool	(14,308)	(45,196)	(51,605)	(67,116)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,716,796	\$ 3,148,368	\$ 3,252,881	\$ 2,259,619

Data Source

Audited Financial Statements

2019	2020	2021	2022	2023	2024
\$ 150,770	\$ -	\$ -	\$ -	\$ -	\$ 30,625
-	-	59,966	801,967	160,748	941,260
801,499	1,121,144	1,511,805	951,786	1,612,376	443,561
\$ 952,269	\$ 1,121,144	\$ 1,571,771	\$ 1,753,753	\$ 1,773,124	\$ 1,415,446
\$ 182	\$ -	\$ -	\$ -	\$ -	\$ 14,429
838,496	805,308	594,018	635,814	730,971	688,678
-	-	-	-	-	-
9,590	9,590	1,009	11,867	-	-
909,411	241,032	81,947	1,290,558	1,394,555	1,459,875
124,397	75,398	110,841	165,509	179,527	215,030
7,126	9,225	9,073	16,452	21,340	28,401
143,033	108,156	130,308	153,896	130,117	86,851
155,639	182,683	212,903	318,206	464,534	551,209
356,929	337,776	326,506	174,098	1,037,414	898,602
-	-	89,834	116,204	236,327	428,222
449,601	479,336	466,645	718,824	907,582	897,026
442,806	805,291	755,721	826,806	1,772,595	1,508,943
-	-	-	-	-	-
(150,474)	(1,358)	-	-	-	-
-	-	-	-	(27,475)	-
(19,792)	(25,393)	(37,517)	(69,127)	(19,790)	(6,678)
\$ 3,266,944	\$ 3,027,044	\$ 2,741,288	\$ 4,359,107	\$ 6,827,697	\$ 6,770,588

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
REVENUES				
Taxes	\$ 3,714,732	\$ 3,780,894	\$ 3,816,793	\$ 3,915,304
Investment income	4,328	4,435	5,149	8,839
Rental income	337,044	346,208	343,006	326,506
Charges for services	1,219,563	1,157,604	1,207,361	1,219,372
Donations	5,395	3,000	6,125	5,554
Intergovernmental	173,326	152,226	211,745	347,258
Miscellaneous	2,635	22,665	13,680	18,696
Total revenues	5,457,023	5,467,032	5,603,859	5,841,529
EXPENDITURES				
General government	1,945,192	1,981,590	2,077,149	1,994,920
Recreation	2,201,123	2,168,540	2,159,662	2,041,290
Capital outlay	817,566	491,465	1,003,332	2,277,870
Debt service				
Principal	1,501,717	1,529,107	1,540,003	1,577,767
Interest	82,537	74,062	60,965	43,022
Total expenditures	6,548,135	6,244,764	6,841,111	7,934,869
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,091,112)	(777,732)	(1,237,252)	(2,093,340)
OTHER FINANCING SOURCES (USES)				
Transfers in	475,658	357,392	355,192	352,435
Transfers (out)	(604,416)	(357,392)	(355,192)	(352,435)
Sale of capital assets	-	-	19,240	25,576
Bonds issued	1,200,000	1,200,000	1,226,835	1,249,535
Capital lease proceeds	128,653	-	-	-
Total other financing sources (uses)	1,199,895	1,200,000	1,246,075	1,275,111
NET CHANGE IN FUND BALANCES	\$ 108,783	\$ 422,268	\$ 8,823	\$ (818,229)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	26.52%	28.27%	24.63%	22.50%

Data Source

Audited Financial Statements

	2019	2020	2021	2022	2023	2024
\$	3,950,916	\$ 4,101,261	\$ 4,274,198	\$ 4,545,444	\$ 5,181,835	\$ 5,391,453
	16,591	33,343	18,468	(257)	71,013	324,201
	330,290	303,295	264,405	406,294	396,417	499,014
	1,173,592	1,137,622	658,752	1,088,057	1,362,551	1,507,329
	1,292	-	-	-	850,000	-
	623,966	361,598	688,638	397,924	329,412	387,418
	23,791	52,781	155,974	151,118	60,438	69,710
	6,120,438	5,989,900	6,060,435	6,588,580	8,251,666	8,179,125
	1,862,203	1,928,352	1,810,672	1,988,730	1,957,692	2,070,300
	2,258,831	2,029,032	1,543,476	2,015,631	2,322,946	2,433,979
	792,545	772,084	2,522,222	776,685	1,601,403	4,104,167
	1,616,429	-	-	-	-	-
	46,734	34,022	19,194	7,733	8,390	41,544
	6,576,742	4,763,490	5,895,564	4,788,779	5,890,431	8,649,990
	(456,304)	1,226,410	164,871	1,799,801	2,361,235	(470,865)
	746,364	1,866,286	1,325,231	1,381,056	3,610,721	1,897,392
	(746,364)	(1,866,286)	(1,325,231)	(1,381,056)	(3,610,721)	(1,897,392)
	16,514	-	-	-	33,563	56,078
	1,259,085	-	-	-	-	-
	-	-	-	-	-	-
	1,275,599	-	-	-	33,563	56,078
\$	819,295	\$ 1,226,410	\$ 164,871	\$ 1,799,801	\$ 2,394,798	\$ (414,787)
	28.36%	0.83%	0.45%	0.17%	0.18%	0.85%

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	Residential Equalized Assessed Value	Commercial Equalized Assessed Value	Other Property Equalized Assessed Value	Total Equalized Assessed Value	Estimated Actual Value	Total Direct Tax Rate	Ratio of Total Assessed Value to Total Estimated Actual Value (1)
2014	\$ 285,987,393	\$ 137,803,579	\$ 42,598,000	\$ 466,388,972	\$ 1,399,166,916	\$ 0.2616	33.33%
2015	284,208,434	142,500,620	43,469,163	470,178,217	1,410,534,651	0.7959	33.33%
2016	299,791,611	153,526,173	52,677,220	505,995,004	1,517,985,012	0.7559	33.33%
2017	306,851,014	164,140,036	60,782,410	531,773,460	1,595,320,380	0.7450	33.33%
2018	317,899,511	169,865,307	62,399,611	550,164,429	1,650,493,287	0.7366	33.33%
2019	337,788,393	181,514,672	67,629,005	586,932,070	1,760,796,210	0.7205	33.33%
2020	352,622,596	187,933,533	70,396,152	610,952,281	1,832,856,843	0.7098	33.33%
2021	390,187,048	213,431,800	88,987,509	692,606,357	2,077,819,071	0.6963	33.33%
2022	416,482,396	225,201,588	107,085,493	748,769,477	2,246,308,431	0.6780	33.33%
2023	456,059,376	242,256,291	122,247,281	820,562,948	2,461,688,844	0.6489	33.33%

(1) Assessed values set by the County Assessor on an annual basis.

Data Source

DeKalb County Tax Extension Offices

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2024			2015		
	2022 Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	2013 Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Ventus Tech Services, LLC (Meta)	\$ 204,554,086	1	24.93%			
DeKalb Distribution Associates (Ferrara Candy)	34,522,635	2	4.21%			
3M	32,126,313	3	3.92%	\$ 13,132,839	1	2.82%
Target Corporation	17,105,435	4	2.08%	10,073,509	2	2.16%
Amazon	14,000,000	5	1.71%			0.00%
DeKalb Area Retirement Center (Oak Crest)	12,006,163	6	1.46%	4,941,552	7	1.06%
ARC-Goodyear	8,860,625	7	1.08%	6,236,026	4	1.34%
Nestle	8,212,407	8	1.00%	6,030,714	5	1.29%
DeKalb 1 Preservation University Village I & II	7,653,900	9	0.93%	3,892,173	8	0.83%
Panduit	7,584,298	10	0.92%	6,673,504	3	1.43%
Northland Plaza				5,085,990	6	1.09%
Fairview MSFP II, LLC				3,768,276	9	0.81%
Dream Fund LLC				3,669,009	10	0.79%
TOTAL	\$ 346,625,862		42.24%	\$ 63,503,592		13.62%

Data Source

Office of the DeKalb County Treasurer

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2014	2015	2016	2017
DISTRICT DIRECT RATES				
Corporate				
General	0.2344	0.2350	0.2889	0.2556
Insurance	0.0351	0.0304	0.0251	0.0250
Recapture Revenue	0.0000	0.0000	0.0000	0.0000
Recreation	0.1023	0.1137	0.0559	0.0591
Special Revenue Funds				
Special Recreation	0.0400	0.0400	0.0400	0.0400
Museum	0.0304	0.0272	0.0231	0.0233
Illinois Municipal Retirement	0.0535	0.0560	0.0462	0.0649
Social Security	0.0323	0.0270	0.0245	0.0315
Audit	0.0050	0.0050	0.0046	0.0050
Debt Service	0.2638	0.2616	0.2476	0.2406
TOTAL DISTRICT DIRECT RATES	0.7968	0.7959	0.7559	0.7450
OVERLAPPING RATES				
City of DeKalb	1.0245	1.1942	1.2021	1.2268
DeKalb Library	0.3868	0.4911	0.4562	0.3872
DeKalb County	1.2482	1.2364	1.1429	1.1201
DeKalb Township	0.1797	0.1820	0.1724	0.1709
Forest Preserve District	0.0876	0.0853	0.0799	0.0783
Kishwaukee Water Reclamation District	0.1486	0.1504	0.1425	0.1389
Kishwaukee Community College #523	0.7123	0.6972	0.6700	0.6669
School District #428	8.2713	8.2500	7.8132	7.7209
TOTAL OVERLAPPING RATES	12.0590	12.2866	11.6792	11.5100
TOTAL TAX RATE PER \$100 ASSESSED VALUATION	12.8558	13.0825	12.4351	12.2550
SHARE OF TOTAL TAX RATE LEVIED BY DEKALB PARK DISTRICT	6.20%	6.08%	6.08%	6.08%

Data Source

Office of the DeKalb County Clerk

2018	2019	2020	2021	2022	2023
0.2844	0.2719	0.2431	0.2478	0.2471	0.2559
0.0204	0.0264	0.0254	0.0198	0.0200	0.0092
0.0000	0.0000	0.0000	0.0017	0.0017	0.0015
0.0617	0.0593	0.0744	0.1102	0.1185	0.1347
0.0400	0.0392	0.0385	0.0361	0.0334	0.0305
0.0115	0.0111	0.0104	0.0098	0.0100	0.0098
0.0550	0.0562	0.0640	0.0481	0.0327	0.0006
0.0212	0.0247	0.0264	0.0195	0.0170	0.0183
0.0050	0.0049	0.0048	0.0040	0.0040	0.0031
0.2374	0.2268	0.2228	0.1993	0.1936	0.1855
0.7366	0.7205	0.7098	0.6963	0.6780	0.6489
1.1883	1.1549	1.0687	0.9861	0.8960	0.8110
0.2081	0.3868	0.3877	0.3855	0.3745	0.3557
1.0951	1.0752	1.0629	1.0315	0.9677	0.8998
0.1683	0.1632	0.1600	0.1486	0.1411	0.1258
0.0766	0.0748	0.0740	0.0736	0.0692	0.0640
0.1375	0.1360	0.1337	0.1200	0.1094	0.0951
0.6683	0.6528	0.6528	0.6432	0.6087	0.5843
7.3854	7.1838	7.0649	6.8084	6.0934	6.7253
10.9276	10.8275	10.6047	10.1969	9.2599	9.6610
11.6642	11.5480	11.3145	10.8932	9.9379	10.3099
6.32%	6.24%	6.27%	6.39%	6.82%	6.29%

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy	
		Amount	Percentage of Levy
2013	\$ 3,664,842	\$ 3,605,301	98.38%
2014	3,710,880	3,676,157	99.06%
2015	3,731,880	3,709,019	99.39%
2016	3,880,458	3,795,821	97.82%
2017	3,953,902	3,845,200	97.25%
2018	4,103,226	3,996,213	97.39%
2019	4,217,313	4,158,753	98.61%
2020	4,388,011	4,327,616	98.62%
2021	4,923,659	4,759,726	96.67%
2022	5,076,358	5,070,096	99.88%

Notes: Property in the District is reassessed each year. Property is assessed at 33% of actual value. 2022 levy year collections received during fiscal year 2024.

Subsequent years collections are not available from the County and, therefore, some years may have greater than 100% collected.

Data Source

Office of the County Clerk

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of EAV	Percentage of Personal Income	Per Capita*
	General Obligation Bonds	Alternative Revenue Bonds	Capital Lease Payable				
2015	\$ 1,200,000	\$ 1,285,000	\$ 101,936	\$ 2,586,936	0.53%	0.30%	\$ 58.75
2016	1,200,000	980,000	77,829	2,257,829	0.48%	0.26%	51.28
2017	-	1,226,835	52,826	1,279,661	0.25%	0.14%	29.06
2018	-	340,000	27,315	367,315	0.07%	0.04%	8.34
2019	-	-	-	-	0.00%	0.00%	-
2020	-	-	-	-	0.00%	0.00%	-
2021	-	-	-	-	0.00%	0.00%	-
2022	-	-	-	-	0.00%	0.00%	-
2023	-	-	-	-	0.00%	0.00%	-
2024	-	-	-	-	0.00%	0.00%	-

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

*See the schedule of Demographic and Economic Information on page 76 for personal income and population data.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property*	Per Capita
2015	\$ 2,485,000	\$ 6,410	\$ 2,478,590	0.17%	\$ 56.29
2016	2,180,000	5,304	2,174,696	0.16%	49.36
2017	1,226,835	9,590	1,217,245	0.08%	27.65
2018	340,000	9,590	330,410	0.02%	7.50
2019	-	9,590	(9,590)	0.00%	(0.22)
2020	-	9,590	(9,590)	0.00%	(0.22)
2021	-	1,009	(1,009)	0.00%	(0.02)
2022	-	11,867	(11,867)	0.00%	(0.27)
2023	-	(27,475)	27,475	0.00%	0.68
2024	-	-	-	0.00%	-

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

*See the schedule of Assessed and Estimated Actual Value of Taxable Property on page 66 for property value data.

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

DIRECT AND OVERLAPPING BONDED DEBT - GOVERNMENTAL ACTIVITIES

February 29, 2024

Governmental Unit	Gross Bonded Debt	*Percentage of Debt Applicable to District	District's Share of Debt
DeKalb Park District	\$ -	100.00%	\$ -
Schools			
School District #427	85,710,200	2.17%	1,859,911
School District #428	81,736,090	83.27%	68,061,642
Community College #523	52,987,999	29.15%	15,446,002
Total Schools			<u>85,367,555</u>
Others			
DeKalb County	41,183,611	31.65%	13,034,613
DeKalb County Forest Preserve District	-	0.00%	-
City of DeKalb	16,172,368	98.59%	15,944,338
Total Others			<u>28,978,951</u>
TOTAL OVERLAPPING BONDED DEBT			<u>\$ 114,346,506</u>
TOTAL DIRECT AND OVERLAPPING DEBT			<u>\$ 114,346,506</u>
PER CAPITA OVERLAPPING DEBT			<u>\$ 2,838.09</u>

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

Data Source

Office of the DeKalb County Clerk

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018
EQUALIZED ASSESSED VALUATION	<u>\$ 487,430,310</u>	<u>\$ 466,388,972</u>	<u>\$ 470,178,217</u>	<u>\$ 505,995,004</u>
Statutory Debt Limitation:				
2.875% of assessed valuation	<u>\$ 14,013,621</u>	<u>\$ 13,408,683</u>	<u>\$ 13,517,624</u>	<u>\$ 14,547,356</u>
General Bonded Debt:				
General Obligation Bonds Dated				
December 1, 2014	1,200,000	-	-	-
December 1, 2015	-	1,200,000	-	-
December 6, 2016	-	-	1,226,835	-
December 5, 2017	-	-	-	1,249,535
November 29, 2018	-	-	-	-
January 7, 2020	-	-	-	-
December 30, 2020	-	-	-	-
February 3, 2022	-	-	-	-
February 2, 2023	-	-	-	-
February 1, 2024	-	-	-	-
Total General Bonded Debt	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,226,835</u>	<u>1,249,535</u>
General Obligation Capital Lease Payable Dated				
May 2010	-	-	-	-
May 2014	101,936	77,829	52,826	26,894
Total Capital Lease	<u>101,936</u>	<u>77,829</u>	<u>52,826</u>	<u>26,894</u>
General Obligation Bonds (Alternate Revenue Source)				
August 25, 2005	1,285,000	980,000	665,000	340,000
Total Alternate Revenue Source Bonds	<u>1,285,000</u>	<u>980,000</u>	<u>665,000</u>	<u>340,000</u>
Total Bonded Debt	<u>2,586,936</u>	<u>2,257,829</u>	<u>1,944,661</u>	<u>1,616,429</u>
LEGAL DEBT MARGIN	<u>\$ 11,426,685</u>	<u>\$ 11,150,854</u>	<u>\$ 11,572,963</u>	<u>\$ 12,930,927</u>

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.

2019	2020	2021	2022	2023	2024
\$ 531,773,460	\$ 550,164,429	\$ 586,932,070	\$ 610,952,281	\$ 692,606,357	\$ 748,769,477
\$ 15,288,487	\$ 15,817,227	\$ 16,874,297	\$ 17,564,878	\$ 19,912,433	\$ 21,527,122
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,259,085	-	-	-	-	-
-	1,298,480	-	-	-	-
-	-	1,340,250	-	-	-
-	-	-	1,362,390	-	-
-	-	-	-	1,394,555	-
-	-	-	-	-	1,459,875
1,259,085	1,298,480	1,340,250	1,362,390	1,394,555	1,459,875
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,259,085	1,298,480	1,340,250	1,362,390	1,394,555	1,459,875
\$ 14,029,402	\$ 14,518,747	\$ 15,534,047	\$ 16,202,488	\$ 18,517,878	\$ 20,067,247

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Median Family Income	Unemployment Rate
2015	44,030	\$ 856,999,920	\$ 19,464	\$ 60,571	6.90%
2016	44,054	843,854,370	19,155	59,671	5.00%
2017	44,030	840,444,640	19,088	59,588	5.20%
2018	44,030	886,588,080	20,136	61,164	4.40%
2019	44,030	924,057,610	20,987	59,671	4.40%
2020	44,030	989,486,190	22,473	44,222	4.10%
2021	43,849	1,186,960,740	26,958	45,020	7.10%
2022	40,290	999,957,510	24,819	44,223	4.30%
2023	40,290	1,010,956,680	25,092	45,591	4.20%
2024	40,290	1,078,200,690	26,761	47,410	4.50%

Data Sources

City of DeKalb Records
U.S. Census Bureau
Office of the County Clerk
Illinois Department of Employment Security

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Fiscal Year and Nine Years Ago

Employer	2024			2015		
	Employees	Rank	Percent of Total District Population	Employees	Rank	Percent of Total District Population
Northern Illinois University	3,344	1	8.30%	3,800	1	8.63%
Target Distribution Center	1,600	2	3.97%	435	4	0.99%
KishHealth System	1,488	3	3.69%	1,400	2	3.18%
DeKalb CUSD #428	1,162	4	2.88%			
3M	850	5	2.11%	480	3	1.09%
Ferrara Candy Company	500	6	1.24%			0.00%
Wal-Mart Super Center	360	7	0.89%	400	5	0.91%
American Marketing & Publishing	350	8	0.87%	320	7	0.73%
Nestle Distribution	265	8	0.66%	250	8	0.57%
Sonoco Corporation - Alloyd Brands	250	10	0.62%	325	6	0.74%
CST Storage				175	9	0.40%
CVG DeKalb				120	10	0.27%
	10,169		25.24%	7,705		17.51%

Data Source

DeKalb County Economic Development Corporation, Illinois Manufacturers Directory, Illinois Services Directory, City of DeKalb Records

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GENERAL GOVERNMENT										
Regular employees	17	17	17	15	14	15	15	13	14	16
Part-time employees	3	3	1	1	1	1	1	1	1	1
Seasonal employees	17	17	17	16	20	15	9	12	12	14
RECREATION AND GOLF										
Regular employees	9	9	9	9	8	9	8	8	8	8
Part-time employees	2	1	-	1	2	2	2	1	2	2
Seasonal employees	188	209	223	197	171	161	112	148	153	172
Total regular employees	26	26	26	24	22	24	23	21	22	24
Total part-time/seasonal employees	210	230	241	215	194	179	124	162	168	189
GRAND TOTAL	236	256	267	239	216	203	147	183	190	213

Data Source

District records

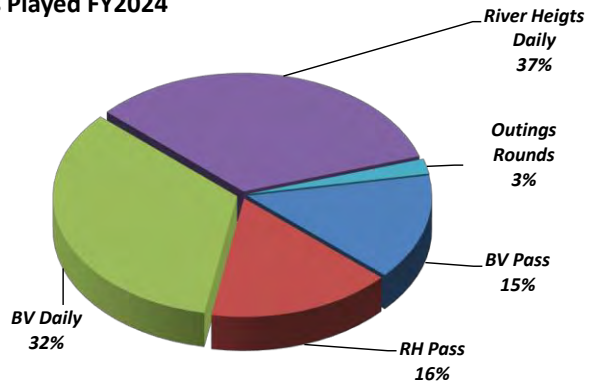
**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

OPERATING INDICATORS

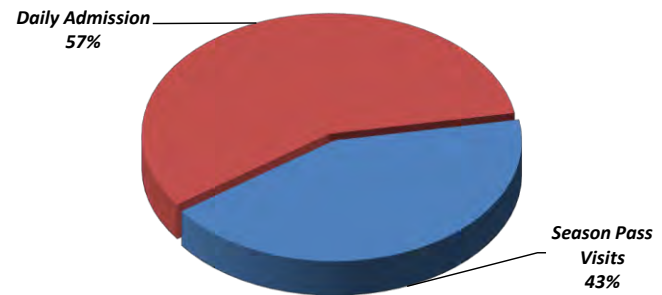
Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FACILITY USES										
Number of golf facility uses	31,286	26,559	28,971	26,691	22,672	23,191	26,980	33,809	33,809	39,566
Number of aquatics facility uses	32,677	30,665	35,706	31,703	35,773	30,385	1,145	17,867	17,867	24,408

Golf Rounds Played FY2024



Pool Attendance FY2024

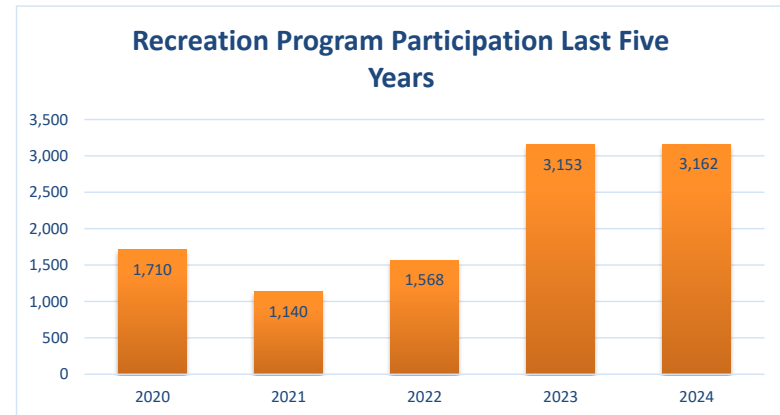
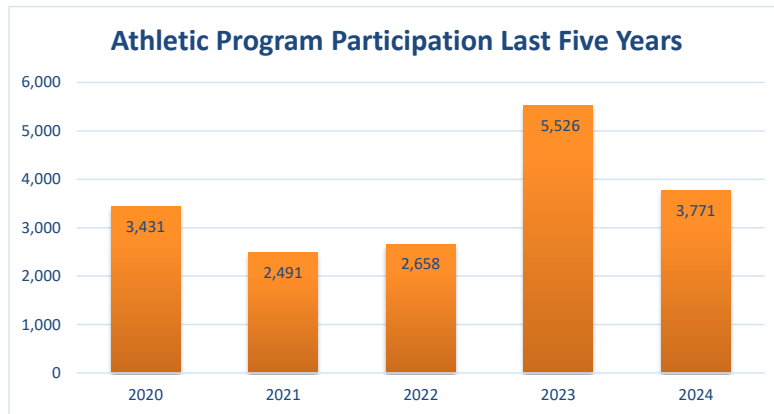


**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

OPERATING INDICATORS (Continued)

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ATHLETIC PROGRAMS										
Number of youth participants	2,612	2,738	2,700	2,475	2,397	2,344	1,487	1,250	1,250	2,310
Number of adult participants	1,683	1,417	1,342	1,389	1,282	1,087	1,004	1,408	1,408	1,461
RECREATION PROGRAMS										
Number of youth participants	656	386	486	474	581	531	597	696	696	1,003
Number of adult participants	445	338	272	162	198	163	21	111	111	844
Camps	363	403	361	849	1,058	582	371	458	458	979
Aquatics lessons	187	379	363	424	302	355	125	303	303	336
Shelter rentals	145	188	164	72	82	79	26	143	143	182



Data Sources

District Records

Includes only those programs that require formal registration (excludes special events).

**DEKALB PARK DISTRICT
DEKALB, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
RECREATION										
Acreage - owned	673	673	673	673	675	684	684	684	684	684
Number of parks - owned	39	39	39	39	38	38	38	38	38	38
Acreage - leased	24	24	24	24	24	24	24	24	24	24
Number of parks - leased	5	5	5	5	5	5	5	5	5	5
Acres per 1,000 people	15.29	15.29	15.29	15.29	15.34	15.53	15.53	16.98	16.98	16.98
Playgrounds - owned	22	22	22	20	19	19	19	19	19	19
Outdoor swimming facilities	1	1	1	1	1	1	1	1	1	1
Golf courses	2	2	2	2	2	2	2	2	2	2
Community centers	1	1	1	1	1	1	1	1	1	1
Recreation centers	2	2	2	2	2	2	2	2	2	2
Fitness center	1	1	1	1	1	1	1	1	1	1
Municipal bandshell	1	1	1	1	1	1	1	1	1	1
Preschool	1	1	1	-	-	-	-	-	-	-
Museum	1	1	1	1	1	1	1	1	1	1
Tourism center and art gallery	1	1	1	1	1	-	-	-	-	-
Ball diamonds	15	15	15	15	15	15	15	15	15	15
Soccer fields	17	17	17	17	17	17	17	17	17	17
Outdoor tennis courts	4	4	4	4	4	4	4	4	4	2
Picnic shelters	17	17	17	17	17	17	17	17	17	17
Disc golf course	1	1	1	1	1	1	1	1	1	1
Fishing area	3	3	3	4	4	4	4	4	4	4
In line rinks	1	1	1	1	1	1	-	-	-	-
Skate park facilities	1	1	1	1	1	1	1	1	1	1
Dog park	1	1	1	1	1	1	1	1	1	1
Pickball	-	-	-	-	-	-	2	2	2	6
Splash pad	-	-	-	-	-	-	1	1	1	1

Data Source

District Records