

Urbana Park District

Urbana, Illinois

Comprehensive Annual Financial Report

For the Year Ended

April 30, 2021

Prepared By:
Business Services Department

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INTRODUCTORY SECTION

Letter of Transmittal



October 11, 2021

Citizens of the Urbana Park District and the Board of Commissioners,

We are pleased to submit the *Comprehensive Annual Financial Report* of the Urbana Park District for the fiscal year ended April 30, 2021. To the best of our knowledge this report presents a complete and detailed picture of the District's financial operations during the 2020-2021 fiscal year and the financial condition of the District as of April 30, 2021.

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

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

Urbana Park District Structure

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

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

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

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

Economic Condition and Outlook

Like many businesses, the impact of the COVID-19 pandemic shaped the operations and financial results of the Urbana Park District in fiscal year 2021. All revenue-generating programming and rental activities at the District abruptly halted on March 14, 2020. Staff at the District quickly adapted to virtual formats for service delivery. On August 1, 2020, the District resumed limited in-person programming and rentals with additional safety protocols and capacity limits in place. Intermittent closures and disruptions continued throughout the year in response to regional mitigation measures and local cases. While the state moved to Phase 5 of the Restore Illinois plan in June of 2021, by fall a state-wide indoor mask mandate was instituted in response to the surge in cases from the Delta variant of the disease that is spreading throughout the country. The situation with the pandemic remains fluid and the economic effects ongoing, and the District expects the effects on consumer behavior to last for years to come.

The Urbana Park District is located in east-central Illinois, which is one of the most stable economic environments in the state. According to 2020 Census data, Champaign County is one of the few counties in Illinois that grew in population over the last decade while the majority of the state experienced declines. A major reason for this stability is the University of Illinois at Urbana-Champaign. Also, Carle Foundation Hospital and Carle Clinic along with OSF HealthCare Heart of Mary Medical Center and Christie Clinic are two expanding medical provider groups. There is an additional medical center for teaching and research, the Carle Illinois College of Medicine.

The District is largely a residential community. The District's tax base continues to add new construction of multi-family apartments, town houses and single family housing aimed at an increasing university population as well as others moving to Urbana employed in medicine, retail shopping and consumer and business services. However, at the same time mirroring the national trend of declining real estate values for existing property, the District sees the taxable value for its existing property decrease. In the levy year reported on in this report, the net result was an increase of 2.31% to the District's Equalized Assessed Value (EAV). Property tax revenue in this report is for levy year 2019 collected by the District in 2020 and reported on in our fiscal year ending in 2021.

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

The District is a capped property tax District regulated by the 1996 Illinois legislation creating the Property Tax Extension Limitation Law (PTELL or Tax Caps). The law limits the increase in the District's annual property tax extension of a group of capped funds to the lesser of 5% or the percent increase in the Consumer Price Index. For the 2019 tax levy collected in 2020 and reported in fiscal year ended April 30, 2021 the increase in the Consumer Price Index was 1.9%.

Major Initiatives

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

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

The Trails & Connectivity pillar highlights the establishment of multi-use paths within parks for transportation and recreation, while creating park-wide, neighborhood, community, and regional connections. In August 2021, the District was awarded an Illinois Transportation Enhancement Program (ITEP) grant for the engineering and construction of a multi-use pathway and pedestrian bridge along Broadway Avenue in Crystal Lake Park. The path provides a recreational amenity as well as addresses needed connectivity and safety issues along the eastern edge of the park. Construction of the path and bridge will commence in 2022. In addition to this trail project, expansion of the Kickapoo Rail Trail into Urbana is another focus of the Trails & Connectivity pillar of the strategic plan.

The Health & Wellness pillar reinforces the District's commitment to providing parks, programs, facilities, and events that promote all dimensions of wellness and includes investigation of new indoor and self-guided opportunities for all ages and abilities. The District is moving forward with a plan for construction of a health and wellness facility, with a goal of improving and expanding upon indoor health and wellness space for the community. The vision of this space incorporates a variety of opportunities in fitness, wellness, and athletics to promote and improve the overall well-being of community members, while providing indoor, on your own time opportunities. Working in partnership, the Urbana Parks Foundation and the District have successfully raised over \$1.5 million in private donations from individuals and local businesses towards the project. In addition, the District was awarded a \$2.5 million Park and Recreational Facilities Construction (PARC) grant through the Illinois Department of Natural Resources. Ground breaking on the facility is expected to take place in spring of 2022.

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

to existing features as funds become available following the specifications of the Americans with Disabilities Act.

District Departments

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

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

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

Financial Management and Budgetary Control

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

The modified accrual basis of accounting is followed by all governmental funds and full accrual is used for business-type activities. Subject to the unique elements of modified accrual versus full accrual accounting methods, revenues and expenditures are recognized when incurred or at a time when they can be accurately measured and verified.

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

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

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

The budget is driven by the District's strategic initiatives and actions, with a focus on meeting the community's needs for core recreation facilities and programs, while maintaining fiscal strength and responsibility in the face of uncertainty. At the state level, the consideration of a property tax freeze, the implementation of increases to minimum wage, as well as limited or suspended grant opportunities, create challenges for the District. Operating costs of health insurance benefits, utility, and program supplies also continue to rise, highlighting the importance of the prudent stewardship of our resources.

Debt Administration and Capital Obligations

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

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

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

However, the tax cap legislation passed in 1996 and revised in 2009 additionally limits to \$868,617 the dollar amount of the property tax extension allowed for the annual repayment of general obligation bonds and interest. The legislation in 2009 allowed an annual increase equivalent to the percent change in the Consumer Price Index (CPI). Restricted by tax caps, the amount of new general obligation bonds the District issued was \$863,535, \$835,285, and \$738,065 in December 2020, 2019 and 2018 respectively. The bonds are one year bonds.

Additionally the District has debt obligations remaining on an alternate revenue source bond issue. A twenty year \$14,950,000 bond issue occurred in December 2019 and has nineteen principal payments totaling \$14,460,000 remaining unpaid at April 30, 2021. The issuance included a bond refunding on the District's series 2010 and 2011 alternate bonds.

Independent Audit

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

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Urbana Park District for its

Comprehensive Annual Financial Report for the fiscal year ended April 30, 2020. This was the twentieth consecutive year that the government has achieved this award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current *Comprehensive Annual Financial Report* continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

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

Respectfully submitted,



Timothy A. Bartlett
Executive Director



Catherine R. Roland
Superintendent of Business Services



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Urbana Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

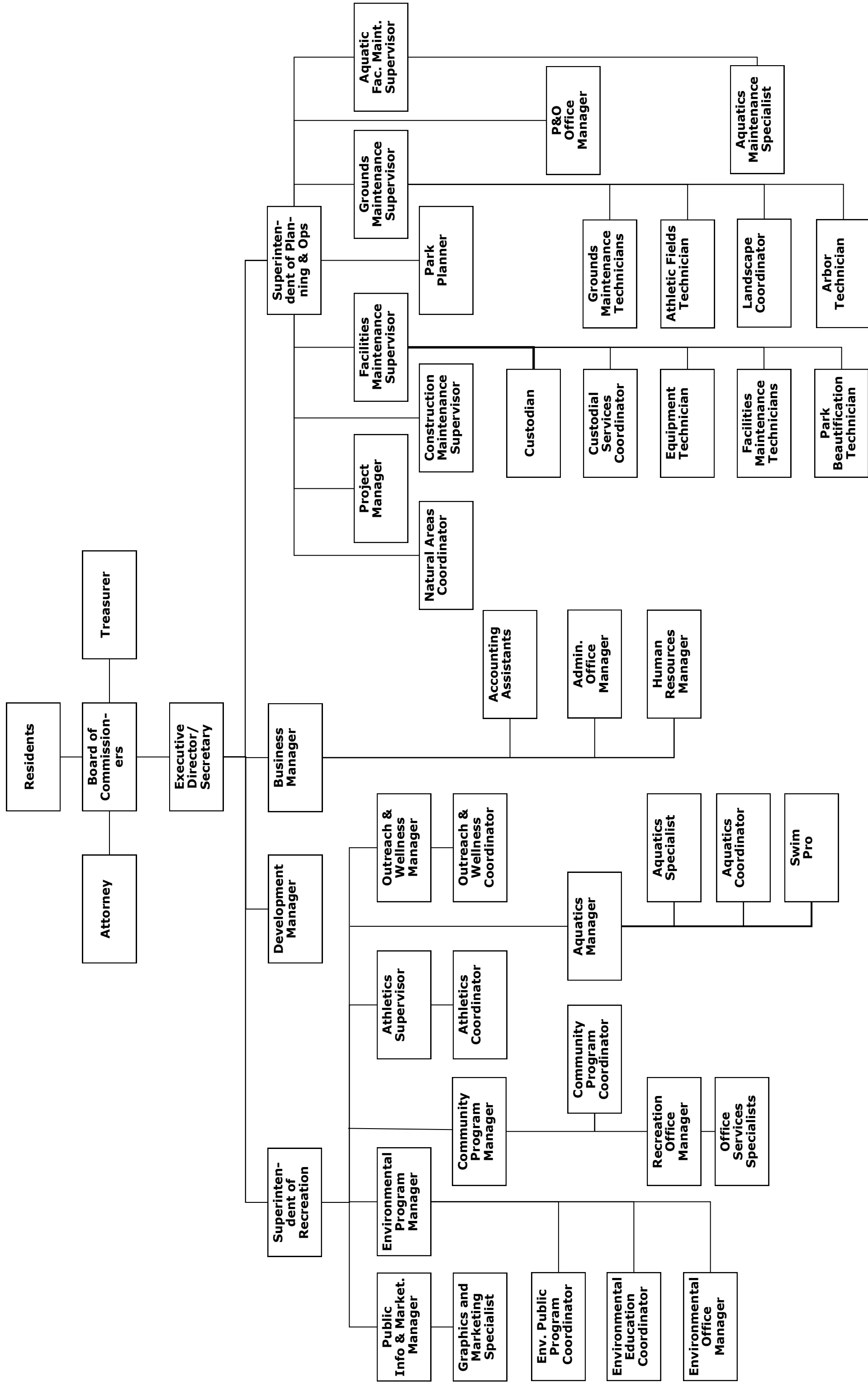
April 30, 2020

Christopher P. Morill

Executive Director/CEO



UPD FULL-TIME ORGANIZATIONAL CHART FY21



URBANA PARK DISTRICT

List of Elected and Appointed Officials

As of the Issuance Date of the Comprehensive Annual Financial Report

Board of Commissioners

President.....Michael Walker
Vice PresidentNancy Delcomyn
CommissionerMeredith Blumthal
CommissionerRoger Digges
CommissionerCedric Stratton
AttorneyMatt Deering
TreasurerRichard Percival
Assistant Secretary.....Allison Jones

Administrative Staff

Executive Director and Board Secretary.....Timothy Bartlett
Superintendent of Business ServicesCaty Roland
Superintendent of Recreation.....Corky Emberson
Superintendent of Planning and OperationsDerek Liebert
Development Manager.....Jeremy Thorpe
Human Resources ManagerAlex Ivanova

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Urbana Park District
Urbana, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Urbana Park District (the District), as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited the financial statements of the discretely presented component unit.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Urbana Parks Foundation, the discretely presented component unit, as of and for the year ended December 31, 2020, or the related note disclosure, Note 26. Those financial statements and the related note disclosures were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the financial statements and note disclosure for the Urbana Parks Foundation, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Urbana Parks Foundation were not audited in accordance with *Government Auditing Standards*.



CERTIFIED PUBLIC ACCOUNTANTS and CONSULTANTS

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

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

Opinions

In our opinion, based on our audit and the audit report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the District as of April 30, 2021, and the discretely presented component unit as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Major Special Revenue Funds for the applicable year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis, IMRF Schedule of Changes in Net Pension Liability and Related Ratios, IMRF Schedule of Employer Contributions, and Schedule of Changes in Total OPEB Liability and Related Ratios – Other Post-Employment Benefits on pages 13 through 27 and pages 84 through 87, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

The combining and individual major and non-major fund financial statements and the other supplementary information (Schedules 1 through 22) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information in Schedules 1 through 22 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Martin Hood LLC

Champaign, Illinois
October 11, 2021

URBANA PARK DISTRICT

Management Discussion and Analysis April 30, 2021

Introduction

As management of the Urbana Park District (UPD), we offer readers of these financial statements this narrative overview and analysis of the financial activities of the Urbana Park District for the fiscal year ended April 30, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, financial statements, and notes to the basic financial statements contained within this report.

Financial Highlights

- Presented on a government-wide basis in the Statement of Net Position (page 28), the Urbana Park District's *total assets* of \$41,671,889 plus *deferred outflows* of \$537,360 exceeded *total liabilities* of \$19,565,418 plus *deferred inflows* of \$1,254,750 at April 30, 2021 by \$21,389,081 (*total net position*). *Total net position* is the remainder when the amount of *total liabilities* and *deferred inflows* is subtracted from the amount of *total assets* and *deferred outflows*.
- Of the District's *total net position* of \$21,389,081, \$3,199,782 (*unrestricted*) may be used to meet UPD's ongoing obligations to citizens and creditors. The remainder is either *invested in capital assets*, \$15,114,315; or, restricted in its use, \$3,074,984 (*restricted*) for making fund specific payments from property tax collections, completing planned capital asset projects and, thirdly, to support a public swimming facility in Urbana.
- The District's *net position end of year* increased during the current year by \$2,504,688 (page 29).
- UPD's total bonded debt decreased by \$461,750 to \$15,323,535 at April 30, 2021.
- UPD's governmental funds (page 31) reported combined ending fund balances of \$13,719,520, a decrease of \$333,272 in comparison to the prior year ending fund balances of \$14,052,792.
- In the General Fund, the ending fund balance was \$3,143,615, or 140%, of total General Fund expenditures, an increase of \$590,597, or 23%, from the prior year.

Overview of the Financial Statements

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

Government-wide Financial Statements

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

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

URBANA PARK DISTRICT

Management Discussion and Analysis

April 30, 2021

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

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

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

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

The government-wide financial statements can be found on pages 28 - 30 of this report.

Fund Financial Statements

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

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

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

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

URBANA PARK DISTRICT

Management Discussion and Analysis

April 30, 2021

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

The basic governmental fund financial statements are presented starting on page 31 of this report.

Proprietary Funds

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

Enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise and presented as business-type activities in the government-wide financial statements. The Urbana Park District utilizes one enterprise fund to account for the operation of the Urbana Indoor Aquatic Center. The basic proprietary fund financial statements can be found on pages 38 – 40 of this report.

Fiduciary Funds

The Urbana Park District has no fiduciary fund types.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 41 – 83 of this report.

Other Information

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

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

Government-wide Financial Analysis

At April 30, 2021 UPD's *total assets* are \$41,671,889; 61% of this amount is invested in *capital assets*, \$25,245,843, after subtracting accumulated depreciation (e.g., land, art, land improvements, buildings and improvements, equipment, and infrastructure). Although the District's *net investment in capital assets*, \$15,114,315 is reported *net of related debt* it should be noted that the resources needed to repay this debt, currently \$15,323,535 in bonded debt due over a period of nineteen years, must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

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Tables 1 and 2 on pages 19 and 20 in this section present, for years ending in 2021 and 2020, a comparison of the components of government-wide net position (page 28) and results of activities (page 29) that increased or decreased *total net position*.

Table 2, page 20

The District's *total* (or *ending*) *net position* at April 30, 2021 is \$21,389,081, an increase of \$2,504,688 made in 2021. To compare, the increase to *total net position* was \$1,711,712 in 2020. Both years recorded an increase in net position reflecting the District's budgetary controls and also specific strategic actions initiated by the District beginning in 2008 to both increase revenue and to improve or replace existing assets.

The District's *total revenues* were \$9,641,349 in fiscal year 2021, an overall decrease of \$801,140 or 7.7%, from fiscal year 2020. Of the six categories that comprise *total revenues*, two increased and four decreased.

The two revenue areas that increased in the order of their percentage change were *unrestricted shared intergovernmental*, 27% and *property taxes*, 6%.

Revenues from *unrestricted shared intergovernmental* increased by \$75,851, 27%, to \$355,950 in fiscal year 2021 from the amount received in the prior year \$280,099. *Unrestricted shared intergovernmental* revenues are composed of three sources. The first source is revenue the District receives from the City of Urbana related to the intergovernmental agreement for Tax Increment Financing (TIF) District #4, which increased by \$28,903, 23%, from \$125,077 in fiscal year 2020 to \$153,980 in fiscal year 2021. The amount received is based on the Park District's portion of the taxes received by the TIF District that the Park District spent on eligible projects within the TIF District. The second source was a one-time disbursement from the City of Urbana of \$5,340 for the formal closeout of TIF District #1, allocating any remaining fund balance in the TIF to the taxing partners in accordance with the TIF Act. The third source is state Corporate Personal Property Replacement Tax, which increased by \$41,608 to \$196,630 in fiscal year 2021. This is a 27% increase over the amount of state replacement tax revenue in the prior year, \$155,022.

Revenues from *property taxes* increased by \$389,316, or 6%, to \$7,389,261 in fiscal year 2021 from the property tax revenue reported in the prior year \$6,999,945. This increase is due to change in the consumer price index of 1.9% applied to the district's prior-year tax extension, along with any increase in equalized assess value (EAV) in the District upon which the taxes are assessed according to the formula in the Property Tax Extension Limitation Law (PTELL) by which the District is bound.

Four revenue areas decreased in fiscal year 2021. Those revenue areas, in the order of percentage decrease, were *charges for services*, 78%, *interest and investment*, 55%, *capital grants and contributions*, 26%, and *operating grants and contributions*, 6%.

Revenues received from *charges for services* in fiscal year 2021 totaling \$226,135 for both governmental activities and business-type activities decreased \$813,150, or 78%, from the total reported in 2020, \$1,039,285. *Charges for services* decreased 78.4% in fiscal year 2021 by \$706,006 for governmental activities. *Charges for services* decreased 77.4% in fiscal year 2021 by \$107,144 for business-type activities. The primary factor contributing to these decreases was due to facility closures and program cancellations due to the COVID-19 pandemic and state mandated stay at home orders. Revenue-generating activities ceased on March 14, 2020 through July 2020. The Crystal Lake Family Aquatic Center did not operate for the summer 2020 season. In August 2020, limited programming and facility rentals resumed intermittently with capacity restrictions, impacting the ability of the District to generate earned revenues.

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Revenue from *interest and investment* decreased by \$106,019 to \$87,653 in fiscal year 2021 from \$193,672 received in fiscal year 2020. This decrease can primarily be attributed to the adverse impacts to financial markets from the COVID-19 pandemic. The district's laddered certificates of deposit experienced record-low reinvestment rates.

Revenues from *capital grants and contributions* decreased by \$303,279, or 26%, to \$862,564 in fiscal year 2021 from the amount received in the prior year \$1,165,843. This decrease year to year was mainly because the District received project-related contributions in fiscal year 2020 from the Illinois Department of Natural Resources to accomplish the Saline Habitat Restoration Project and from the Urbana-Champaign Sanitary District for the phased restoration of the Perkins Road wetland that were not repeated in fiscal year 2021.

Amounts received from *operating grants and contributions* in fiscal year 2021 totaling \$719,786 for both governmental activities and business-type activities decreased \$43,859, 6% less than the total reported in 2020, \$763,645. *Operating grants and contributions* for governmental activities decreased \$17,985 to \$304,493 in 2021 from \$322,478 in 2020 and *operating grants and contributions* for business-type activities decreased \$25,874 from \$441,167 in 2020 to \$415,293 in 2021. The decrease of \$25,874 for business-type activities is the decrease in the *operating contribution* required this year from the two governmental units, Urbana Park District and Urbana School District, in order to cover operating costs for facilities that are owned by the Urbana School District and utilized by the Urbana Park District.

The second section in the Statement of Activities, still referring to Table 2 on page 20, is the section that presents *expenses* on a government-wide basis. *Total expenses* for 2021 decreased by \$1,594,116, or 18%, to \$7,136,661 in 2021 from \$8,730,777 in 2020.

There are two items in the *expense section* on the Statement of Activities. The first, *culture and recreation*, when combining the decrease for governmental activities of \$1,446,902 to the decrease for business-type activities of \$132,956 as a sum, decreased \$1,579,858, or 19%. These decreases highlight the district's efforts to control costs during the COVID-19 pandemic. The District implemented numerous internal cost control measures in fiscal year 2021 including closing the Crystal Lake Family Aquatic Center for the 2020 season, implementing strict control of labor costs through minimizing hiring of part-time and seasonal staff, implementing a raise freeze until financials could better be assessed, and prioritization of funding for essential services. The second item in the *expense section* on Statement of Activities, *interest on debt*, decreased \$14,258, or 3%, in fiscal year 2021.

Table 1, page 19

Table 1 on a two-year comparative basis shows the amount of assets, deferred outflows, liabilities, deferred inflows, and net position for the District on the last day of its fiscal years 2021 and 2020. The District's *total net position* reported at April 30, 2021, \$21,389,081 is an increase of \$2,504,688 over *total net position*, \$18,884,393 reported at April 30, 2020.

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

The District's *total assets* at April 30, 2021 are \$41,671,889 an increase of \$1,993,078 made during fiscal year 2021. There are two components of *total assets*. The first is *current and other assets* of \$16,426,046 consisting primarily of cash balances, prepaid expenses and amounts receivable at April 30, 2021. There is an increase of \$227,233 over the amount of *current and other assets* at April 30, 2020. *Capital assets*, the second component of

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total assets, increased at April 30, 2021 to \$25,245,843 an increase of \$1,765,845 reflecting capital additions exceeding depreciation expense on capital assets.

Deferred outflows represent a consumption of net position that applies to future periods. First appearing in fiscal year 2016 with the District's implementation of GASB 68, the District's *deferred outflows* reported at April 30, 2021 of \$537,360 is an increase of \$76,342 over *deferred outflows* of \$461,018 reported at April 30, 2020. Total *deferred outflows* at April 30, 2021 of \$537,360 includes pension deferred outflows of \$479,790 and OPEB deferred outflows of \$57,570. The pension related *deferred outflows* consist of unrecognized items not yet charged to pension expense and contributions made by the district subsequent to the net pension liability measurement date. The OPEB related *deferred outflows* consist of unrecognized items not yet charged to OPEB expense. These items will be included in the pension and OPEB liability and expense calculations in subsequent fiscal years.

The District's *total liabilities* at April 30, 2021 are \$19,565,418, a decrease of \$969,940 made during fiscal year 2021. *Total liabilities* are composed of two parts, *long-term liabilities* and *other liabilities*. Years of an increase in *long-term liabilities* reflect financing decisions made to acquire current and capital resources and in years of decreasing *long-term liabilities* payments have exceeded increases in long-term debt.

The District's *long-term liabilities* decreased \$1,271,795 at April 30, 2021 to \$16,969,142 over the amount reported at April 30, 2020 of \$18,240,937. The schedule of the components of *long-term liabilities* can be found on page 26 in Table 4. Along with bonded debt of \$15,323,535 at April 30, 2021, also included in *long-term liabilities* shown in Table 4 is \$1,049,386 for premium on alternate revenue bonds, \$98,498 for net pension liability, \$221,698 for net liability of the District's OPEB, and \$276,025 for accrued compensated absences. Accrued compensated absences is the liability the District has at April 30, 2021 for personal leave benefits that are earned by staff but not yet used.

Other liabilities increased by \$301,855 to \$2,596,276 at April 30, 2021. *Other liabilities* are the total of trade accounts payable, wages payable, and certain unearned revenue items like unearned program fees, payments received from grants and from donors designated for a specific purpose but not yet spent, and the accumulated saving over a number of years of certain property tax payments received by the District but paid under protest by the taxpayer. A large portion of the final TIF #3 surplus distribution was paid under protest by a taxpayer, which was recorded as unearned revenue until the issue is resolved. A schedule of the District's unearned revenue for governmental funds can be found in Note 8 in the Notes to Financial Statements section of this report. Unearned revenue items for the District as a whole decreased \$33,383 in fiscal year 2021.

Deferred inflows represent an acquisition of net position that applies to future periods. The District's deferred inflows reported at April 30, 2021 of \$1,254,750 is an increase of \$534,672 over deferred inflows of \$720,078 reported at April 30, 2020. Total *deferred inflows* at April 30, 2021 of \$1,254,750 includes pension deferred inflows of \$1,203,203 and OPEB deferred inflows of \$51,547. These pension and OPEB deferred inflows consist of the unamortized portion of the impact on liability resulting from changes in actuarial assumptions, differences between expected and actual experience, and differences between projected and actual earnings on pension plan investments.

The District's one *business-type enterprise activity*, an indoor pool, has no capitalized assets acquired by the District. Urbana Park District, through a partnership with the Urbana School District, operates a year-round indoor pool located in a School District facility. The indoor pool's operation, at April 30, 2021, contributed to overall government-wide combined results *current and other assets* totaling \$294,290 and *other liabilities* totaling \$294,285 for *total net position* of \$5. *Total net position* for the indoor pool increased by \$1 from results at the end

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of 2020. An intergovernmental agreement between the Park District and the School District acts to maintain operations at the indoor pool on a break-even basis. The current intergovernmental agreement was for a period of five years ending on April 30, 2021. Due to the pandemic’s impact on the ability of the parties to negotiate a new agreement, the existing agreement was extended by approval of both entities for an additional year, expiring April 30, 2022.

The following table reflects the condensed Statement of Net Position.

Table 1
Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 16,131,756	\$ 15,904,126	\$ 294,290	\$ 294,687	\$ 16,426,046	\$ 16,198,813
Capital Assets	25,245,843	23,479,998	-	-	25,245,843	23,479,998
Total Assets	41,377,599	39,384,124	294,290	294,687	41,671,889	39,678,811
Deferred Outflows	537,360	461,018	-	-	537,360	461,018
Long-Term Liabilities	16,969,142	18,240,937	-	-	16,969,142	18,240,937
Other Liabilities	2,301,991	1,999,738	294,285	294,683	2,596,276	2,294,421
Total Liabilities	19,271,133	20,240,675	294,285	294,683	19,565,418	20,535,358
Deferred Inflows	1,254,750	720,078	-	-	1,254,750	720,078
Net Position						
Net Investment in						
Capital Assets	15,114,315	13,472,152	-	-	15,114,315	13,472,152
Restricted	3,074,984	3,106,653	-	-	3,074,984	3,106,653
Unrestricted	3,199,777	2,305,584	5	4	3,199,782	2,305,588
Total Net Position	\$ 21,389,076	\$ 18,884,389	\$ 5	\$ 4	\$ 21,389,081	\$ 18,884,393

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

Table 2
Statement of Activities

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues						
Charges for Services	\$ 194,774	\$ 900,780	\$ 31,361	\$ 138,505	\$ 226,135	\$ 1,039,285
Oper. Grants and Contr.	304,493	322,478	415,293	441,167	719,786	763,645
Capital Grants and Contr.	862,564	1,165,843	-	-	862,564	1,165,843
General Revenues						
Property Taxes	7,389,261	6,999,945	-	-	7,389,261	6,999,945
Unrestricted Shared						
Intergovernmental	355,950	280,099	-	-	355,950	280,099
Interest and Investment	87,653	193,672	-	-	87,653	193,672
Total Revenues	<u>9,194,695</u>	<u>9,862,817</u>	<u>446,654</u>	<u>579,672</u>	<u>9,641,349</u>	<u>10,442,489</u>
Expenses:						
Culture and Recreation	6,180,427	7,627,329	454,143	587,099	6,634,570	8,214,428
Interest on Debt	502,091	516,349	-	-	502,091	516,349
Total Expenses	<u>6,682,518</u>	<u>8,143,678</u>	<u>454,143</u>	<u>587,099</u>	<u>7,136,661</u>	<u>8,730,777</u>
Excess (Deficiency)	2,512,177	1,719,139	(7,489)	(7,427)	2,504,688	1,711,712
Transfers	(7,490)	(7,425)	7,490	7,425	-	-
Change in Net Position	2,504,687	1,711,714	1	(2)	2,504,688	1,711,712
Beginning Net Position	18,884,389	17,172,675	4	6	18,884,393	17,172,681
Ending Net Position	<u>\$ 21,389,076</u>	<u>\$ 18,884,389</u>	<u>\$ 5</u>	<u>\$ 4</u>	<u>\$ 21,389,081</u>	<u>\$ 18,884,393</u>

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Financial Analysis of the Governmental Funds

Fund financial statements for the District's governmental funds are presented on pages 31 and 33. As discussed, governmental funds are reported with a current financial resources focus and the modified accrual basis of accounting. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements.

The Balance Sheet for governmental funds, page 31, reports at the fund level assets, liabilities, deferred inflows of resources and fund balance. Deferred inflows of resources, \$7,672,533, is the remainder of property taxes for levy year 2020 and received in 2021, \$7,735,870, minus a reserve for nonpayment of \$63,337. Fund balance is the remainder when the sum of fund liabilities plus deferred inflows of resources is subtracted from fund assets. *Total (ending) fund balance* for all governmental funds at April 30, 2021 is \$13,719,520 which is separated into amounts meeting the definition for inclusion in one of five basic components. The components with their amounts at April 30, 2021 are *non-spendable* \$256,564, *restricted* \$8,853,332, *committed* \$1,232,259, *assigned* \$1,262,290, and *unassigned* \$2,115,075. Note 13 on page 63 in this report provides information about the five components of fund balance.

Total assets at April 30, 2021 for all government funds were \$23,484,131. *Total liabilities* were \$2,092,078. *Deferred inflows of resources* were \$7,672,533. Total fund balances discussed above were \$13,719,520. The mathematical balance on the balance sheet is total assets will equal the sum of total liabilities plus total deferred inflows of resources plus total fund balances. In the District's case and at April 30, 2021 the equation is \$23,484,131 equals (\$2,092,078 plus \$7,672,533 plus \$13,719,520).

The Statement of Revenues, Expenditures, and Changes in Fund Balances is presented on page 33 and shows a decrease of \$333,272 to the District's *ending fund balances*. *Ending fund balances* for all government funds is \$13,719,520 at April 30, 2021 and it was \$14,052,792 at April 30, 2020. Of the combined increases and decreases that net to a decrease of \$333,272 in total ending fund balance, a \$1,429,088 decrease occurred in the capital projects fund, where \$2,963,868 was the expenditure on *capital outlay*, \$11,100 was the expenditure for *bond issuance cost*, and \$3,000 was for *other expenditures*. *Total revenues* were \$647,909, and sum of *other financing activities* netted to a *source* (an increase) to capital projects funds of \$900,971. The twelve-month performance in the capital project fund is a \$1,429,088 decrease. The *fund balance, end of year* is \$7,234,220, which is *restricted* for the completion of capital projects.

The remaining government funds, excluding the capital projects fund, together had a combined increase of \$1,095,816 to ending fund balances. The general fund's fund balance increased \$590,597.

Revenues for all the governmental funds as a total decreased in fiscal year 2021 by \$777,303. *Total revenues* for fiscal year 2021 are \$8,927,798, page 33, compared to \$9,705,101 for governmental funds in fiscal year 2020. \$777,303 is an 8% decrease year to year. Components of revenues changed in this way. Increases were to *property taxes* \$389,316, *grants* \$173,982, and *intergovernmental revenues* \$24,389. Decreases were to *charges for services*, *program rentals and related items* \$684,542, *contributions and sponsorships* \$552,965, *investment earnings* \$106,019, and *merchandise and concession sales* \$21,464. The decreases in *charges for services*, *program rentals and related items* and to *merchandise and concession sales* were primarily due to program and rental cancellations and facility closures as impacted by the COVID-19 pandemic shutdown. Three items of revenue are variable year to year and cannot be predicted either to amounts or timing. Two are revenue from contributions and sponsorships and from grants. Contributions and sponsorships decreased and grants increased in the current year. The third is revenue from other units of government (intergovernmental revenue) which increased in the current year.

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Current expenditures for all governmental funds decreased in fiscal year 2021 by \$1,232,664 or 19%. Current expenditures are \$5,245,802 and \$6,478,466 respectively for fiscal years 2021 and 2020. A comparison of expenditures for the current year presented on page 33 can be made to results reported last year for fiscal year 2020. Personnel cost for *salaries and wages* and *fringe benefits* taken together decreased \$633,113, or 16%. Current expenditures for *commodities* decreased \$113,294, *contractual services* decreased \$427,441, and *other expenditures* decreased \$58,816.

Capital outlay in all funds in 2021 was \$2,964,768, \$2,963,868 of which was in the capital projects fund and \$900 was in the Perkins Road fund. Capital outlay in 2020 totaled \$1,238,753.

Debt service *principal* paid in 2021 was \$1,325,285. Principal paid in 2020 was \$11,377,856. *Interest* paid in 2021 was \$570,160. Interest paid in 2020 was \$550,058. *Bond issuance costs*, fees paid to issue debt, in 2021 was \$11,100. Bond issuance cost in 2020 was \$256,984.

Issuance of debt in 2021 was \$863,535. Issuance of debt in 2020 was \$15,785,285. Issuance of debt is in the other financing section and is source of fund revenues for the capital projects fund.

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

Major Governmental Funds

The general, recreation, museum, bond principal and interest, and capital projects funds are the five funds that are the major operating funds of the District.

The *general fund* is the chief operating fund of the Urbana Park District. The ending fund balance of the *general fund* as of April 30, 2021 is \$3,143,615, a 23% increase of \$590,597 over the prior year ending fund balance of \$2,553,018. This increase in fund balance year to year is primarily attributed to one-time transfers from the *general fund* to the *capital improvements fund* of \$300,750 and to the *land acquisition fund* of \$192,000 that occurred in fiscal year 2020 but were not repeated in fiscal year 2021, thereby reducing *other financing uses* for the *general fund* when compared to the prior year. Of the \$3,143,615 in ending fund balance, \$2,115,075 is unassigned and available for future operations supporting parks, recreation and cultural services. \$1,000,000 is assigned to future capital projects. \$28,540 is non-spendable, which is prepaid items purchased for use in the next fiscal year.

The *recreation fund* experienced a decrease of \$511,248, 17%, in total revenues for fiscal year 2021 over fiscal year 2020. The revenue item *charges for services, program rentals, and related items* experienced the largest decrease of 79% due to COVID-19 impacts of facility closures and program cancellations. To address financial uncertainty and to mitigate this revenue loss, the district implemented a variety of cost control measures which resulted in a decrease of total expenditures in the recreation fund of \$674,224, a 33% decrease in expenditures over the prior year. These were the primary factors that attributed to ending fund balance in the *recreation fund* as of April 30, 2021 of \$539,313, an increase of \$108,382, over the prior year ending fund balance of \$430,931. \$535,154 in ending fund balance is *committed* for use in support of recreational events and programming. \$4,159 is *non-spendable*, which is prepaid items purchased for use in the next fiscal year.

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Similarly, the *museum fund* experienced a decrease of \$45,446, 5%, in total revenues for fiscal year 2021 over fiscal year 2020, with the revenue item *charges for services, program rentals, and related items* experiencing the largest decrease of 95% due to COVID-19 impacts of facility closures and program cancellations. To address financial uncertainty and to mitigate this revenue loss, the district implemented a variety of cost control measures which resulted in a decrease of total expenditures in the *museum fund* of \$112,146, a 23% decrease in expenditures over the prior year. These were the primary factors that attributed to ending fund balance in the *museum fund* as of April 30, 2021 of \$539,173, an increase of \$115,311, over the prior year ending fund balance of \$423,862. The entire amount of \$539,173 in ending fund balance is *committed* for use in support of environmental education, museum events, and programming.

The *bond principal and interest fund*, the debt service fund of the District, has ending fund balance as of April 30, 2021 is \$120,044 over the prior year ending fund balance of \$113,079. The fund met budgeted expectations with *total revenues* of \$853,232, *total expenditures* of \$1,896,267 and *other financing sources* of \$1,050,000, with a net increase in fund balance of \$6,965 in fiscal year 2021.

The *capital projects fund* ending fund balance as of April 30, 2021 is \$7,234,220, a 17% decrease of \$1,429,088 over the prior year ending fund balance at April 30, 2020 of \$8,663,308. In fiscal year 2021, a major portion of the planned expenditures for the Crystal Lake Rehabilitation Project were completed as well as many other improvements were made to other capital assets. Because plans made each year for increasing the District's capital assets take three years to complete, this fund may routinely experience significant annual swings that either increase or decrease ending fund balance as projects financed by the sale of bonds are both begun and completed over multiple years.

General Fund Budgetary Highlights:

Refer to page 35, the Actual (Budgetary Basis) Versus Budget of the general fund comparing actual performance to budgeted performance for revenue, expenditures and other financing sources (uses). The final budget of the general fund anticipated a \$16,730 increase in fund balance end of year. Instead, the actual change to fund balance end of the year was an increase of \$590,597.

The \$590,597 increase in the general fund exceeded budgeted performance by \$573,867. Actual total revenues were \$48,597 more than budgeted revenues and actual total expenditures were \$525,270 less than amounts budgeted resulting in a \$573,867 increase to net excess of revenues over expenditures when compared to budgeted results.

The general fund ended the fiscal year at April 30, 2021 with a fund balance of \$3,143,615. This is a \$590,597 increase to the fund balance at the end of the prior year of \$2,553,018. The \$2,115,075 unassigned fund balance in the general fund represents 64% of total general fund expenditures plus routine transfers out to other funds, well ahead of the 17% minimum reserve goal at year-end.

Capital Asset Administration:

The Urbana Park District's investment in capital assets includes land and improvements, appreciating assets, buildings and improvements, equipment, and infrastructure. The investment in capital assets as of April 30, 2021 was \$25,245,843 (net of accumulated depreciation), an increase of \$1,765,845 over last year.

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

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Table 3
Comparative Statement of Capital Assets

	Governmental Activities	
	2021	2020
Land	\$ 3,664,091	\$ 3,664,091
Appreciating Assets	383,763	328,463
Land Improvements	5,925,799	3,636,685
Buildings & Improvements	14,649,983	15,190,890
Equipment & Vehicles	557,094	658,073
Infrastructure	65,113	1,796
	<u>\$ 25,245,843</u>	<u>\$ 23,479,998</u>

There are no business-type capital assets.

New capital assets totaling \$3,034,239 were added during the year.

The largest category of additions was to land improvements totaling \$2,765,786, which includes: year six of Crystal Lake rehabilitation and access improvements, \$2,459,373; year three of improvements at Leal Park which included the expansion of the parking lot, \$74,339; year two of the installation of rock riffle structures and habitat improvements to the Saline creek in Crystal Lake Park, \$62,716; the first year of improvements to Blair Park which includes the design of a new playground and loop pathway system, \$71,175; the first year of improvements to the Dog Park for resurfacing of the parking lot and construction of accessible paths, \$26,130; and construction for Phase 3 restoration of the wetlands at Perkins Road Park, \$72,053. The District uses gifts from donors and also pursues opportunities to obtain matching grants using bond funds.

Buildings and building improvements totaled \$59,192 for year two design and engineering for a new health and wellness facility, \$5,500; and for improvements to Crystal Lake Park Family Aquatic Center bathhouse wood beams and tile, \$53,692.

There were additions to equipment and vehicles totaling \$88,333, for year three of the replacement of interpretive exhibits at Anita Purves Nature Center, \$37,436; year two of CO₂ water treatment system for the Crystal Lake Family Aquatic Center, \$26,615; and for additional shade structures for the Crystal Lake Family Aquatic Center, \$24,282;

Infrastructure improvements, which includes roads and bridges, totaled \$65,628 for year two of a multi-year plan to convert the road in Crystal Lake Park into a one-way road system to facilitate shared pedestrian and vehicular use through the park.

There were two additions to the non-depreciating asset of art in fiscal year 2021, totaling \$55,300. The sculpture Two in the Hand by Michael Young was purchased for \$25,200 and the sculpture Molecular Reflection by Christiane Martens was purchased for \$30,100. Both sculpture purchases were funded by gifts from donors for display at the Wandell Sculpture Garden in Meadowbrook Park.

URBANA PARK DISTRICT

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April 30, 2021

There were no additions to park land in fiscal year 2021.

Depreciation expense this year totaled \$1,268,394. Depreciation expense represents a calculation made every year, based on each asset's estimated life, for one year's cost of wear and tear to equipment and facilities (*capital assets*). Each year, the current depreciation expense increases the accumulated amount of deferred repairs or replacements that will become necessary capital asset expenditures in the not too distant future. Accumulated depreciation at April 30, 2021 is \$14,582,508.

The original cost to acquire or construct the capital assets of the District at April 30, 2021 is \$39,828,351. The purchase cost of assets removed from the list of capital assets this year because they were replaced totaled \$91,328. The accumulated depreciation on the assets removed from the listing of capital assets this year was \$91,328. Additional information on capital assets can be found in Note 7 in the Notes to Financial Statements.

Debt Administration:

In December 2019, the District issued \$14,950,000 in alternate revenue source bonds. The bond was issued at a premium of \$1,124,342. A portion of the proceeds, in the amount of approximately \$10,007,400, was used for the current refunding on two existing bonds. The bond proceeds included \$5,817,500 additional funds for future projects. The purpose of the issuance, in addition to realizing savings in a favorable interest rate environment on the refunding, was to pay for the costs of renovations and improvements to Crystal Lake Park and to build and equip a health and wellness facility or construction of various health and wellness projects throughout the District. At April 30, 2021 nineteen principal payments remain unpaid from a \$14,950,000 bond issue in calendar year 2019. Alternate revenue source bonds are repaid with certain specifically identified pledged revenue sources. For the District the specifically identified new revenue source were a 15 cents rate increase to property taxes approved by the voters in the April 2009 general election and an 11-cent rate increase to property taxes approved by the voters in the April 2011 general election. In addition to new property taxes received from the two rate increases all monies constituting other general tax receipts and other revenues from District operations as well as proceeds received by the District from the issuance of general obligation bonds or notes to the fullest extent permitted by law are, collectively, considered to be the pledged revenues. As long as the District is making scheduled principal payments (bond payments) and interest payments from its pledged revenues generated by ongoing general operations, outstanding balances of alternate revenue source bonds do not count against any statutory debt limitations applicable to the District.

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

The District uses property taxes levied in the bond principal and interest fund to make payments on its general obligation (limited series) bonds. The District uses general obligation (limited series) bonds mainly to acquire, to develop, and to renovate parks, facilities, and equipment and the District issues these bonds annually. Limited series bonds do not require voter approval prior to issuance. For tax levy year 2019 reported in fiscal year 2021, because of tax cap legislation, UPD's property tax levy for the bond principal and interest fund used to retire general obligation (limited series) bonds was limited to \$849,088 to pay both bond principal and interest in a given year. State law allows a park District to issue general obligation (limited series) bonds based upon the total assessed valuation of the taxable property in the District not exceeding 0.575 of 1% of the total assessed valuation. This

URBANA PARK DISTRICT

Management Discussion and Analysis
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would be an amount considerably higher than the tax-cap limited amount of \$849,088. At April 30, 2021 the District has total outstanding general obligation (limited series) bonds totaling \$863,535.

There is another type of general obligation bond subject to statutory state limits. In the case of general obligation referendum (voted on) bonds, at the time of issuance of the referendum bonds, the District’s total indebtedness including the proposed referendum approved bonds may not exceed the legal limit of 2.875% of the District’s last certified assessed valuation. At April 30, 2021 the District has no general obligation referendum approved bonds.

As shown in Table 4 at April 30, 2021 the District has total outstanding bonded debt of \$15,323,535. This entire amount is backed by the full faith and credit of the Urbana Park District.

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

Table 4
Comparative Statement of Long-Term Debt
Governmental
Activities

	2021	2020
General Obligation Bonds	\$ 863,535	\$ 835,285
Alternate Revenue Bonds	14,460,000	14,950,000
Premium on Alternate Revenue Bonds	1,049,386	1,105,603
Accrued Compensated Absences	276,025	247,771
Net Pension Liability	98,498	944,397
Net Other Post-employment Liability	221,698	157,881
	<u>\$ 16,969,142</u>	<u>\$ 18,240,937</u>

During the year, \$1,325,285 of bonded debt was retired and \$863,535 was issued.

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

Economic Factors and Next Year’s Budget:

The District continues to monitor the changing economic conditions surrounding the COVID-19 pandemic. The pandemic has had an adverse impact on global financial markets and economics, including the financial markets and economic conditions in the United States. The impact of the COVID-19 pandemic on the U.S. economy is broad based and has negatively impacted national, state, and local economies. At the District level, revenue-producing programming and facility rentals continue to be affected by state and local health mandates, as well as lasting changes in consumer habits. The District budgeted for fiscal year 2022 with assumptions for capacity limits based on Phase 4 of the state’s Restore Illinois plan and made adjustments to expenditures to account for reduced revenues.

URBANA PARK DISTRICT

Management Discussion and Analysis

April 30, 2021

The equalized assess value (EAV) of taxable property in the District for tax levy year 2019 reported in fiscal year 2021 was \$600,488,500. The District's tax base experienced growth of 2.31% in fiscal year 2021, reflective of a \$13,548,727 increase in EAV. New construction continues in the District but it is hindered by a decline to the value of existing taxable real estate. There is a 1.4% increase to EAV for property tax levy year 2020 reported in fiscal year 2022. The District budgeted for fiscal year 2022 accordingly.

The District's tax rate in levy year 2019 (payable in calendar year 2020 and included in results for the current fiscal year 2021) is 1.2407, or 124.07 cents per \$100 of EAV. The tax rate for property taxes received and reported in the next fiscal year cycle, 2022, is 1.2705.

Property tax caps, imposed by the Property Tax Extension Limitation Law, limit the District's annual tax levy increase to 5% or the change in the consumer price index, whichever is less. The change in the consumer price index for levy year 2019, fiscal year 2021, was 1.9%. The change in the consumer price index for levy year 2020, fiscal year 2022, is 2.3%. Additionally, if new construction occurs in a Tax Increment Financing District, then the property is not included for a number of years in the District's property tax levy. Property taxes account for 66% of the District's revenues, including bond receipts, in the fiscal year 2022 budget.

The reader is referred to Note 6, on page 57, regarding property taxes receivable in Notes to Financial Statements pages 41-83.

The District has been providing services at the request of its citizens for 113 years since October 9, 1907.

Request for Information:

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

URBANA PARK DISTRICT
Statement of Net Position
April 30, 2021

	Primary Government			December 31, 2020
	Governmental	Business-Type	Total	Component Unit
	Activities	Activities		
ASSETS				
Cash and Cash Equivalents	\$ 4,143,291	\$ 83,138	\$ 4,226,429	\$ 716,833
Investments	4,585,782	-	4,585,782	-
Investments - Restricted	6,796,017	-	6,796,017	142,062
Receivables:				
Intergovernmental	320,158	-	320,158	-
Other	29,944	207,652	237,596	668,112
Prepaid Expense	256,564	3,500	260,064	-
Capital Assets, Not Being Depreciated	4,047,854	-	4,047,854	521,172
Capital Assets, Net of Accumulated Depreciation	21,197,989	-	21,197,989	-
Total Assets	<u>\$ 41,377,599</u>	<u>\$ 294,290</u>	<u>\$ 41,671,889</u>	<u>\$ 2,048,179</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Deferred Outflows	\$ 479,790	\$ -	\$ 479,790	\$ -
OPEB Related Deferred Outflows	57,570	-	57,570	-
Total Deferred Outflows of Resources	<u>\$ 537,360</u>	<u>\$ -</u>	<u>\$ 537,360</u>	<u>\$ -</u>
LIABILITIES				
Accrued Salaries Payable	\$ 100,694	\$ 6,869	\$ 107,563	\$ -
Accounts Payable	757,992	25,878	783,870	156,563
Unearned Revenue	1,443,305	261,538	1,704,843	-
Non-Current Liabilities:				
Due Within One Year	1,700,777	-	1,700,777	-
Due in More Than One Year	15,268,365	-	15,268,365	-
Total Liabilities	<u>\$ 19,271,133</u>	<u>\$ 294,285</u>	<u>\$ 19,565,418</u>	<u>\$ 156,563</u>
DEFERRED INFLOWS OF RESOURCES				
Pension Related Deferred Inflows	\$ 1,203,203	\$ -	\$ 1,203,203	\$ -
OPEB Related Deferred Inflows	51,547	-	51,547	-
Total Deferred Inflows of Resources	<u>\$ 1,254,750</u>	<u>\$ -</u>	<u>\$ 1,254,750</u>	<u>\$ -</u>
NET POSITION				
Net Investment in Capital Assets	\$ 15,114,315	\$ -	\$ 15,114,315	\$ 521,172
Restricted For:				
Unspent Tax Levies:				
Employee Benefits	512,906	-	512,906	-
Professional Contractual Services	102,821	-	102,821	-
Liability Insurance	596,058	-	596,058	-
Special Recreation	36	-	36	-
Capital Projects	1,232,007	-	1,232,007	-
Other:				
English Indoor Pool	612,767	-	612,767	-
Robin Hall Sculpture	3,256	-	3,256	-
Scholarships	15,133	-	15,133	-
Donor Restricted Purposes	-	-	-	1,255,948
Unrestricted	3,199,777	5	3,199,782	114,496
Total Net Position	<u>\$ 21,389,076</u>	<u>\$ 5</u>	<u>\$ 21,389,081</u>	<u>\$ 1,891,616</u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Activities
For the Year Ended April 30, 2021

	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities:							
Culture and Recreation	\$ (6,180,427)	\$ 194,774	\$ 302,642	\$ 862,564	\$ (4,820,447)	\$ -	\$ (4,820,447)
Interest	(502,091)	-	1,851	-	(500,240)	-	(500,240)
Total Governmental Activities	<u>(6,682,518)</u>	<u>194,774</u>	<u>304,493</u>	<u>862,564</u>	<u>(5,320,687)</u>	<u>-</u>	<u>(5,320,687)</u>
Business-Type Activities:							
Urbana Indoor Aquatic Center	<u>(454,143)</u>	<u>31,361</u>	<u>415,293</u>	<u>-</u>	<u>-</u>	<u>(7,489)</u>	<u>(7,489)</u>
Total Government	<u>\$ (7,136,661)</u>	<u>\$ 226,135</u>	<u>\$ 719,786</u>	<u>\$ 862,564</u>	<u>(5,320,687)</u>	<u>(7,489)</u>	<u>(5,328,176)</u>
General Revenues:							
Property Taxes					7,389,261	-	7,389,261
Unrestricted Shared Intergovernmental Revenues					355,950	-	355,950
Interest and Investment Income					87,653	-	87,653
Total General Revenues					<u>7,832,864</u>	<u>-</u>	<u>7,832,864</u>
Transfers					<u>(7,490)</u>	<u>7,490</u>	<u>-</u>
Change in Net Position					2,504,687	1	2,504,688
Net Position - Beginning of Year					<u>18,884,389</u>	<u>4</u>	<u>18,884,393</u>
Net Position - End of Year					<u>\$ 21,389,076</u>	<u>\$ 5</u>	<u>\$ 21,389,081</u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Activities - Component Unit
For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue			
Contributions	\$ 46,528	\$ 884,417	\$ 930,945
Special Events, Net of Direct Costs of \$2,500	350	-	350
Net Realized and Unrealized Gains and Losses	21,738	1,533	23,271
Net Assets Released from Restrictions	170,828	(170,828)	-
Total Support and Revenue	<u>239,444</u>	<u>715,122</u>	<u>954,566</u>
Expenses			
<i>Program Services:</i>			
Park District Support	<u>170,828</u>	<u>-</u>	<u>170,828</u>
<i>Supporting Services:</i>			
Management and General	31,000	-	31,000
Fundraising	<u>9,611</u>	<u>-</u>	<u>9,611</u>
Total Supporting Services	<u>40,611</u>	<u>-</u>	<u>40,611</u>
Total Expenses	<u>211,439</u>	<u>-</u>	<u>211,439</u>
Change in Net Assets	<u>28,005</u>	<u>715,122</u>	<u>743,127</u>
Net Assets, Beginning of Year, As Previously Stated	73,469	1,075,020	1,148,489
Prior Period Adjustment	<u>13,022</u>	<u>(13,022)</u>	<u>-</u>
Net Assets, Beginning of Year, As Restated	<u>86,491</u>	<u>1,061,998</u>	<u>1,148,489</u>
Net Assets, End of Year	<u>\$ 114,496</u>	<u>\$ 1,777,120</u>	<u>\$ 1,891,616</u>

See Accompanying Notes

URBANA PARK DISTRICT
Balance Sheet
Governmental Funds
April 30, 2021

	Major Funds					All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General	Recreation	Museum	Bond Principal and Interest	Capital Projects		
ASSETS							
Cash and Cash Equivalents	\$ 1,389,519	\$ 608,297	\$ 495,812	\$ 77,079	770,926	\$ 801,658	\$ 4,143,291
Investments	2,999,687	34,702	113,213	45,672	224,796	1,167,712	4,585,782
Investments - Restricted	-	-	-	-	6,796,017	-	6,796,017
Receivables, Net of Uncollectable Amounts:							
Property Taxes	2,113,642	2,234,425	905,852	870,821	-	1,547,793	7,672,533
Other	56	449	15	-	26,343	3,081	29,944
Prepaid Items	28,540	4,159	-	-	-	223,865	256,564
Total Assets	\$ 6,531,444	\$ 2,882,032	\$ 1,514,892	\$ 993,572	\$ 7,818,082	\$ 3,744,109	\$ 23,484,131
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accrued Salaries Payable	\$ 47,869	\$ 41,642	\$ 11,183	\$ -	\$ -	\$ -	\$ 100,694
Accounts Payable	61,739	16,872	9,972	-	414,513	44,983	548,079
Unearned Revenue	1,164,579	49,780	48,712	2,707	169,349	8,178	1,443,305
Total Liabilities	1,274,187	108,294	69,867	2,707	583,862	53,161	2,092,078
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenue - Property Taxes	2,113,642	2,234,425	905,852	870,821	-	1,547,793	7,672,533
FUND BALANCES							
Non-Spendable:							
Prepaid Items	28,540	4,159	-	-	-	223,865	256,564
Restricted	-	-	-	-	7,234,220	1,619,112	8,853,332
Committed	-	535,154	539,173	-	-	157,932	1,232,259
Assigned	1,000,000	-	-	120,044	-	142,246	1,262,290
Unassigned	2,115,075	-	-	-	-	-	2,115,075
Total Fund Balances	3,143,615	539,313	539,173	120,044	7,234,220	2,143,155	13,719,520
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,531,444	\$ 2,882,032	\$ 1,514,892	\$ 993,572	\$ 7,818,082	\$ 3,744,109	\$ 23,484,131

See Accompanying Notes

URBANA PARK DISTRICT
 Reconciliation of the Balance Sheet - Governmental Funds
 to the Statement of Net Position
 April 30, 2021

Total Fund Balance, Governmental Funds	\$ 13,719,520
Property Taxes Receivable Not Earned	(7,672,533)
Intergovernmental and Other Receivables Earned and Not Received	320,158
Capital Assets, Net of Depreciation Used in Governmental Activities	25,245,843
Accrued Interest on Long-Term Debt	(189,813)
Accrued Capital Asset Addition	(20,100)
Net Pension Liability	(98,498)
Deferred Outflows of Resources -	
Pension Related	479,790
OPEB Related	57,570
Deferred Inflows of Resources -	
Unavailable Revenue-Property Taxes	7,672,533
Pension Related	(1,203,203)
OPEB Related	(51,547)
Bonds Payable	(15,323,535)
Premium Liability on Bond Issuance	(1,049,386)
Accrued Compensated Absences Related to Governmental Activities	(276,025)
Other Post-employment Benefit Liability	<u>(221,698)</u>
Net Position of Governmental Activities	<u><u>\$ 21,389,076</u></u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended April 30, 2021

	Major Funds						All Other (Non-Major) Governmental Funds	Total Governmental Funds
	General	Recreation	Museum	Bond Principal and Interest	Capital Projects			
Revenues								
Property Taxes	\$ 2,083,905	\$ 2,203,617	\$ 893,355	\$ 851,073	\$ -	\$ 1,357,311	\$ 7,389,261	
Intergovernmental Revenues	159,320	-	-	-	-	162,633	321,953	
Charges for Services, Program Rentals, and Related Items	21,661	156,100	5,662	-	-	7,800	191,223	
Contributions and Sponsorships	68,439	87,110	37,435	-	347,544	88,315	628,843	
Merchandise and Concession Sales	40	2,893	618	-	-	-	3,551	
Grants	59,471	1,025	-	1,851	242,967	-	305,314	
Investment Earnings	24,811	743	535	308	57,398	3,858	87,653	
Total Revenues	2,417,647	2,451,488	937,605	853,232	647,909	1,619,917	8,927,798	
Expenditures								
Current:								
<i>Culture and Recreation:</i>								
Salaries and Wages	1,392,705	792,676	275,300	-	-	127	2,460,808	
Fringe Benefits	223,875	112,054	24,949	-	-	433,160	794,038	
Commodities	262,644	126,219	54,055	-	-	280,701	723,619	
Contractual Services	340,110	198,659	28,099	822	-	467,916	1,035,606	
Other Expenditures	32,716	156,353	2,455	-	3,000	37,207	231,731	
Total Current	2,252,050	1,385,961	384,858	822	3,000	1,219,111	5,245,802	
Capital Outlay	-	-	-	-	2,963,868	900	2,964,768	
Debt Service:								
Principal	-	-	-	1,325,285	-	-	1,325,285	
Interest	-	-	-	570,160	-	-	570,160	
Bond Issuance Costs	-	-	-	-	11,100	-	11,100	
Total Expenditures	2,252,050	1,385,961	384,858	1,896,267	2,977,968	1,220,011	10,117,115	
Net Excess (Deficit) of Revenues Over Expenditures	165,597	1,065,527	552,747	(1,043,035)	(2,330,059)	399,906	(1,189,317)	
Other Financing Sources (Uses)								
Transfers In	1,500,000	2,855	-	1,050,000	37,436	25,000	2,615,291	
Transfers Out	(1,075,000)	(960,000)	(437,436)	-	-	(150,345)	(2,622,781)	
Issuance of Debt (Issued at Par)	-	-	-	-	863,535	-	863,535	
Net Other Financing Sources (Uses)	425,000	(957,145)	(437,436)	1,050,000	900,971	(125,345)	856,045	
Net Change in Fund Balances	590,597	108,382	115,311	6,965	(1,429,088)	274,561	(333,272)	
Fund Balance, Beginning of Year	2,553,018	430,931	423,862	113,079	8,663,308	1,868,594	14,052,792	
Fund Balance, End of Year	\$ 3,143,615	\$ 539,313	\$ 539,173	\$ 120,044	\$ 7,234,220	\$ 2,143,155	\$ 13,719,520	

See Accompanying Notes

URBANA PARK DISTRICT
 Reconciliation of the Statement of
 Revenues, Expenditures, and Changes in Fund Balances -
 Governmental Funds to the Statement of Activities
 For the Year Ended April 30, 2021

Net Change in Fund Balances, Total Governmental Funds	\$ (333,272)
Remove Expenditures for Capital Assets, Less Net Retirements	3,014,139
Remove Other Financing Source from Bond Issuances	(863,535)
Include Amortization of Premium Liability on Bond Issuance	56,217
Remove Expenditure for Bond Payments	1,325,285
Accrued Interest Change from Beginning of Year	11,852
Pension Expense Adjustments -	
Change in Deferred Outflows of Resources	30,768
Change in Deferred Inflows of Resources	(537,537)
Change in Net Pension Liability	845,899
OPEB Expense Adjustments -	
Change in Deferred Outflows of Resources	45,574
Change in Deferred Inflows of Resources	2,865
Change in OPEB Liability	(63,817)
Accrued Unpaid Leave Change from Beginning of Year	(28,254)
Include Intergovernmental Revenues Earned and Not Received	266,897
Include Capital Assets Depreciation Expense	<u>(1,268,394)</u>
Change in Net Position of Governmental Activities	<u><u>\$ 2,504,687</u></u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget
General Fund
For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
Revenues				
Property Taxes	\$ 2,083,905	\$ 2,101,110	\$ 2,101,110	\$ (17,205)
Intergovernmental Revenues	159,320	125,000	125,000	34,320
Charges for Services, Program Rentals, and Related Items	21,661	28,900	28,900	(7,239)
Contributions and Sponsorships	68,439	56,000	56,000	12,439
Merchandise and Concession Sales	40	-	-	40
Grants	59,471	8,040	8,040	51,431
Investment Earnings	24,811	50,000	50,000	(25,189)
Total Revenues	<u>2,417,647</u>	<u>2,369,050</u>	<u>2,369,050</u>	<u>48,597</u>
Expenditures				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	1,392,705	1,570,500	1,570,000	(177,795)
Fringe Benefits	223,875	282,840	279,470	(58,965)
Commodities	262,644	414,350	417,720	(151,706)
Contractual Services	340,110	435,000	435,000	(94,890)
Other Expenditures	32,716	74,630	74,630	(41,914)
Total Current	<u>2,252,050</u>	<u>2,777,320</u>	<u>2,776,820</u>	<u>(525,270)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,252,050</u>	<u>2,777,320</u>	<u>2,776,820</u>	<u>(525,270)</u>
Net Excess (Deficit) of Revenues Over Expenditures	<u>165,597</u>	<u>(408,270)</u>	<u>(407,770)</u>	<u>573,867</u>
Other Financing Uses				
Transfers In	1,500,000	1,500,000	1,500,000	-
Transfers Out	(1,075,000)	(1,075,000)	(1,075,000)	-
Net Other Financing Uses	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>-</u>
Net Change in Fund Balances	590,597	16,730	17,230	573,867
Fund Balance, Beginning of Year	<u>2,553,018</u>	<u>2,553,018</u>	<u>2,553,018</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 3,143,615</u>	<u>\$ 2,569,748</u>	<u>\$ 2,570,248</u>	<u>\$ 573,867</u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget
Recreation Fund
For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
Revenues				
Property Taxes	\$ 2,203,617	\$ 2,221,810	\$ 2,221,810	\$ (18,193)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals and Related Items	156,100	991,420	991,420	(835,320)
Contributions and Sponsorships	87,110	82,950	82,950	4,160
Merchandise and Concession Sales	2,893	34,500	34,500	(31,607)
Grants	1,025	2,250	2,250	(1,225)
Investment Earnings	743	6,000	6,000	(5,257)
Total Revenues	<u>2,451,488</u>	<u>3,338,930</u>	<u>3,338,930</u>	<u>(887,442)</u>
Expenditures				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	792,676	1,401,770	1,401,770	(609,094)
Fringe Benefits	112,054	138,360	138,360	(26,306)
Commodities	126,219	289,550	289,550	(163,331)
Contractual Services	198,659	368,610	368,610	(169,951)
Other Expenditures	156,353	192,260	192,260	(35,907)
Total Current	<u>1,385,961</u>	<u>2,390,550</u>	<u>2,390,550</u>	<u>(1,004,589)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,385,961</u>	<u>2,390,550</u>	<u>2,390,550</u>	<u>(1,004,589)</u>
Net Excess of Revenues Over Expenditures	<u>1,065,527</u>	<u>948,380</u>	<u>948,380</u>	<u>117,147</u>
Other Financing Uses				
Transfers In	2,855	2,855	32,050	-
Transfers Out	(960,000)	(960,000)	(960,000)	-
Net Other Financing Uses	<u>(957,145)</u>	<u>(957,145)</u>	<u>(927,950)</u>	<u>-</u>
Net Change in Fund Balances	108,382	(8,765)	20,430	117,147
Fund Balance, Beginning of Year	<u>430,931</u>	<u>430,931</u>	<u>430,931</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 539,313</u>	<u>\$ 422,166</u>	<u>\$ 451,361</u>	<u>\$ 117,147</u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget
Museum Fund
For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)	Variance (Actual - Final Budget)
Revenues				
Property Taxes	\$ 893,355	\$ 900,730	\$ 900,730	\$ (7,375)
Intergovernmental Revenues	-	-	-	-
Charges for Services, Program Rentals, and Related Items	5,662	126,920	126,920	(121,258)
Contributions and Sponsorships	37,435	4,600	4,600	32,835
Merchandise and Concession Sales	618	3,500	3,500	(2,882)
Grants	-	100	100	(100)
Investment Earnings	535	4,000	4,000	(3,465)
Total Revenues	<u>937,605</u>	<u>1,039,850</u>	<u>1,039,850</u>	<u>(102,245)</u>
Expenditures				
Current:				
<i>Culture and Recreation:</i>				
Salaries and Wages	275,300	466,930	466,930	(191,630)
Fringe Benefits	24,949	28,510	28,510	(3,561)
Commodities	54,055	58,010	58,010	(3,955)
Contractual Services	28,099	77,550	77,550	(49,451)
Other Expenditures	2,455	9,300	9,300	(6,845)
Total Current	<u>384,858</u>	<u>640,300</u>	<u>640,300</u>	<u>(255,442)</u>
Capital Outlay	-	-	-	-
Total Expenditures	<u>384,858</u>	<u>640,300</u>	<u>640,300</u>	<u>(255,442)</u>
Net Excess of Revenues Over Expenditures	<u>552,747</u>	<u>399,550</u>	<u>399,550</u>	<u>153,197</u>
Other Financing Sources (Uses)				
Transfers In	-	-	5,000	-
Transfers Out	(437,436)	(437,436)	(400,000)	-
Net Other Financing Sources (Uses)	<u>(437,436)</u>	<u>(437,436)</u>	<u>(395,000)</u>	<u>-</u>
Net Change in Fund Balances	115,311	(37,886)	4,550	153,197
Fund Balance, Beginning of Year	<u>423,862</u>	<u>423,862</u>	<u>423,862</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 539,173</u>	<u>\$ 385,976</u>	<u>\$ 428,412</u>	<u>\$ 153,197</u>

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Net Position
Proprietary Fund
April 30, 2021

	Enterprise Fund
	Urbana Indoor Aquatic Center Fund
CURRENT ASSETS	
Cash and Cash Equivalents	\$ 83,138
Accounts Receivable - Other	207,652
Prepaid Expenses	3,500
Total Assets	294,290
CURRENT LIABILITIES	
Accounts Payable	25,878
Accrued Salaries Payable	6,869
Unearned Revenue	261,538
Total Liabilities	294,285
NET POSITION	
Unrestricted	\$ 5

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Fund
For the Year Ended April 30, 2021

	Enterprise Fund
	Urbana Indoor Aquatic Center Fund
Operating Revenues	
Charges for Services	\$ 31,361
Contributions and Sponsorships	415,293
Merchandise and Concession Sales	-
Total Operating Revenues	446,654
Operating Expenses	
Current:	
<i>Culture and Recreation:</i>	
Salaries and Wages	170,163
Fringe Benefits	40,847
Commodities	183,071
Contractual Services	58,860
Other Expenses	1,202
Total Operating Expenses	454,143
Operating Loss	(7,489)
Transfers In	7,490
Change in Net Position	1
Net Position, Beginning of Year	4
Net Position, End of Year	\$ 5

See Accompanying Notes

URBANA PARK DISTRICT
Statement of Cash Flows
Proprietary Fund
For the Year Ended April 30, 2021

	Enterprise Fund
	Urbana Indoor Aquatic Center Fund
Cash Flows from Operating Activities	
Receipts from Customers	\$ 244,788
Receipts from Other Funds	207,644
Payments to Vendors	(287,865)
Payments to Employees	(166,315)
Net Cash Used in Operating Activities	(1,748)
Cash Flows from Noncapital Financing Activities	
Transfers In from Other Funds	7,490
Net Cash Provided by Noncapital Financing Activities	7,490
Net Increase in Cash and Cash Equivalents	5,742
Cash and Cash Equivalents, May 1, 2020	77,396
Cash and Cash Equivalents, April 30, 2021	\$ 83,138
Cash Flows from Operating Activities	
Operating Loss	\$ (7,489)
Adjustment to Reconcile Operating Loss to	
Net Cash Used in Operating Activities:	
Change in Assets and Liabilities:	
Decrease in Accounts Receivable - Other	6,139
Decrease in Accounts Payable	(3,885)
Increase in Accrued Salaries Payable	3,848
Decrease in Unearned Revenue	(361)
Total Adjustments	5,741
Net Cash Used in Operating Activities	\$ (1,748)

See Accompanying Notes

URBANA PARK DISTRICT
Notes to Financial Statements
April 30, 2021

1. Summary of Significant Accounting Policies

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

a. Financial Reporting Entity

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

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

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

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

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

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

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

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

b. Basic Financial Statements

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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

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

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

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

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

The fund types of the District are described below:

Governmental Funds

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

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

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

1. **Major Special Revenue Funds**

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

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

2. Non-Major Special Revenue Funds

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

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

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

Proprietary Fund

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

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

c. Basis of Accounting

Accrual

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

Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. Revenues are considered

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

d. Cash and Cash Equivalents

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

e. Investments

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

f. Receivables

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

g. Interfund Balances

Receivables and payables between funds are reported as due from and due to other funds, respectively. Amounts not expected to be repaid within a reasonable time are considered interfund transfers. In governmental funds, amounts due from other funds expected to be repaid within a reasonable time, but beyond one year from April 30, 2021, as well as other long-term receivables are offset by non-spendable fund balance because they do not represent expendable, available financial resources.

h. Prepaid Expenditures/Expenses

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

i. Capital Assets

Capital assets purchased for use in governmental activities are recorded as expenditures in governmental fund financial statements at the time of purchase. Capital assets of governmental activities are reported in the government-wide

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

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

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

j. Deferred Outflows/Inflows of Resources

The financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District has two types of items that qualify for reporting in this category at April 30, 2021, which arise only under the accrual basis of accounting. Accordingly, the items pension related deferred outflow and OPEB related deferred outflow are reported only in the governmental activities statement of net position. The pension related deferred outflow consists of unrecognized items not yet charged to pension expense and contributions from the District after the measurement date of the net pension liability, December 31, 2020, but before the end of the District's reporting period ending April 30, 2021. This item will be included in the net pension liability and pension expense calculation in subsequent fiscal years. The OPEB related deferred outflow consists of unrecognized items not yet charged to OPEB expense. This item will be included in the OPEB liability and OPEB expense calculation in subsequent fiscal years.

The financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types of items that qualify for reporting in this category at April 30, 2021, one of which arises only under the modified accrual basis of accounting and two of which arise only under the accrual basis of accounting. Accordingly, unavailable revenue is reported only in the governmental funds balance sheet and the items pension related deferred inflows and OPEB related deferred inflows, are reported only in the statement of net position. The unavailable revenue from property taxes is deferred and recognized as an inflow of resources (revenue) in the period that the property taxes become available. The pension related deferred inflow consists of the unamortized portion of the impact on pension liability resulting from changes in assumptions, differences between projected and actual earnings on pension plan investments, and differences between projected and actual experience of the pension liability. This item will be included in the net pension liability and pension expense calculation in subsequent fiscal years. The OPEB related deferred inflow consists of the unamortized portion of the impact on OPEB liability resulting from changes in assumptions and differences between projected and actual experience of the OPEB liability. This item will be included in the OPEB liability and benefits expense in subsequent fiscal years.

k. Restricted Net Position

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

l. Fund Balance

Fund balances are classified as follows:

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

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

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

Assigned – Amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used

for specific purposes. The District’s highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose through its appropriations power

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

m. Minimum Fund Balance Policy

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

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

Museum Fund	Sum of restricted and unrestricted fund balance in the Museum Fund is not less than two months or 17 percent and not more than four months or 33 percent of operating expenditures of the Museum Fund including routine transfers-out to the General Fund for administrative services and to the General Fund for further transfer to the Bond Principal and Interest Fund as an additional source of revenue for required annual payments on the District's alternate revenue bonds
IMRF Fund	Sum of restricted and unrestricted fund balance in the IMRF Fund is not less than six months or 50 percent and not more than nine months or 75 percent of annual operating expenditures of the IMRF Fund
Liability Insurance Fund	Sum of restricted and unrestricted fund balance in the Liability Insurance Fund is not less than \$200,000 and not more than \$300,000

n. Program Revenues

Program Revenues on the statement of activities include the following:

Governmental Activities

Charges for Services	Fees paid by the public for the use of District facilities, District programs, and miscellaneous food and beverage vending
Operating Grants and Contributions	Grants and contributions used to support education programs and to rebate interest payments on debt
Capital Grants and Contributions	Grants and Contributions used to construct facilities and develop properties owned by the District

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

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

p. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused paid leave to a limit of 280 hours. All paid leave is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the

governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

q. In-Kind Contributions

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

r. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The significant estimates at April 30, 2021 include the allowance for uncollectible property taxes, the estimate of the useful lives of property and equipment, the valuation of the liability for pensions, and the valuation of the liability for post-employment health insurance benefits, and allowable costs on state and federal grants.

2. Reconciliation of Fund Statements to Government-Wide Statements

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

- a. Property taxes receivable and unavailable revenue for the amount of the 2020 tax levy that will be received and recorded as revenue in the next fiscal year
- b. Intergovernmental and other receivables that were earned but not received and were not reported in the governmental funds
- c. The value of capital assets, which are not reported in governmental funds
- d. Accrued interest on debt, which will be paid during the next fiscal year
- e. The value of long-term liabilities, which are not reported in governmental funds
- f. The net other post-employment benefit liability and deferred inflows and outflows of resources related to OPEB, which are not reported in governmental funds
- g. Net pension liability and deferred inflows and outflows of resources related to pensions, which are not reported in governmental funds
- h. An accrued liability for a capital asset acquisition.

A reconciliation is provided with the statement of revenues, expenditures, and changes in fund balances – governmental funds (Exhibit E-1) to explain the difference between the change in fund balances in the governmental funds and the change in net position for governmental activities on the government-wide statement of activities. The major differences are due to:

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

3. Budgets and Budgetary Basis of Accounting

a. Budgetary Process

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

b. Legal Level of Budgetary Control

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

up to and including the department level. The budgetary expenditure comparisons in the basic financial statements are from the working budget and are presented at the fund level with summarizations at the object level (i.e., salaries and wages, fringe benefits, commodities, contractual services, and other expenditures).

c. Amendments to the Budget

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

d. Budgetary Basis of Accounting

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

e. Encumbrances

Encumbrance accounting is not used by the District.

4. Deposits and Investments

Investments-Restricted

At April 30, 2021, the District's governmental activities and Capital Projects Fund hold \$6,796,017 of investments for capital projects.

Investments

At April 30, 2021, the District held the following investments:

Certificates of Deposit	
Non-Negotiable	\$ 3,657,000
Negotiable	21,671
Money Market Accounts - Not Held at Depository Banks	19,539
U.S. Treasury Notes	91,006
Bonds and Notes - Not Primary Obligations of the U.S. Government:	
Federal Home Loan Bank	355,519
Illinois Park District Liquid Asset Fund	4,037,625
Illinois Funds	3,199,439
Total Investments	<u>\$ 11,381,799</u>

Fair Value Measurements

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

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

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

The District has the following fair value measurements as of April 30, 2021:

	Total	Fair Value Measurement		
		Level 1	Level 2	Level 3
Investments by Fair Value Level				
Debt Securities				
U.S. Treasury Notes	\$ 91,006	\$ 91,006	\$ -	\$ -
Federal Home Loan Bank	355,519	355,519	-	-
Certificates of Deposit (Negotiable)	21,671	-	21,671	-
Total Investments by Fair Value Level	468,196	\$ 446,525	\$ 21,671	\$ -
Investments Not Subject to Measurement				
Illinois Funds	3,199,439			
Illinois Park District Liquid Asset Fund	4,037,625			
Money Market Accounts	19,539			
Certificates of Deposit (Non-Negotiable)	3,657,000			
Total Investments	\$ 11,381,799			

Debt securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Securities classified in Level 2 of the fair value hierarchy are valued using scheduled maturity proceeds, days left to maturity, and market yield for other interest paying instruments with similar characteristics and credit quality. There have been no changes in the valuation techniques used during the year ended April 30, 2021.

Custodial Credit Risk – Bank Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's bank deposits may not be returned to it. The District's investment policy addresses custodial credit risk by requiring that all deposits in excess of federal depository insurance are to be collateralized by a pledge of securities from the depository bank at 110 percent of the uninsured amount. At April 30, 2021, none of the District's bank balance of \$8,067,174 was exposed to custodial credit risk.

At April 30, 2021, \$3,628,021 of the District bank balance was secured by pledged collateral effectively held in the District's name with a fair value of \$4,310,719 at April 30, 2021.

Credit Risk and Interest Rate Risk – External Investment Pools

At April 30, 2021, the District held \$3,199,439 in the Illinois Funds Money Market Fund. The value of the District’s position in the fund is equal to the value of the District’s fund shares, which maintain a \$1 net asset value. The portfolio is regulated by oversight of the Treasurer of the State of Illinois and private rating agencies. The portfolio has a AAAM rating from Standard and Poor’s. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States and valued at amortized cost. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year. The District has no restrictions on withdrawing funds from this external investment pool.

At April 30, 2021, the District held \$4,037,625 in the Illinois Park District Liquid Asset Fund. The value of the District’s position in the Illinois Park District Liquid Asset Fund is equal to the value of the District’s fund shares, which maintain a \$1 net asset value. The Illinois Park District Liquid Asset Fund is regulated by private rating agencies. The fund has a AAAM rating from Standard and Poor’s. The assets of this fund are mainly invested in securities issued by the United States government or agencies related to the United States and valued at amortized cost. Generally, assets not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year. The District has no restrictions on withdrawing funds from this external investment pool.

Custodial Credit Risk – Investments

At April 30, 2021, the District had no custodial credit risk in that all of its investments were held through a Securities Investor Protection Corporation (SIPC) member brokerage firm and the value of investments subject to custodial credit risk (negotiable certificates of deposit, U.S. Treasury notes, and Federal Home Loan Bank bonds) was within the SIPC protection limit.

Credit Risk – Investments

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

At April 30, 2021, the District held the following investments subject to credit risk:

	<u>Credit Rating</u>	<u>Carrying Value</u>
Federal Home Loan Bank Notes	AA+	\$ 355,519

Interest Rate Risk – Investments

Interest rate risk is the risk that a change in the market rate of interest for a category of debt securities will negatively impact the fair value of a debt security. Interest rate risk is

not directly addressed by the District’s investment policy except for the general goal to “remain sufficiently liquid to meet operating requirements.”

At April 30, 2021, the District held the following investments subject to interest rate risk:

	<u>Carrying Value</u>	<u>Weighted Average Maturity (Years)</u>
Federal Home Loan Bank Notes	\$ 355,519	1.08
Negotiable Certificates of Deposit	21,671	2.75
Money Market Accounts	19,539	0.05
U.S. Treasury Notes	91,006	0.61
	<u>\$ 487,735</u>	

Concentration of Credit Risk – Investments

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

At April 30, 2021, the District had no investments greater than 5 percent of total investments and subject to concentration of credit risk.

5. Property Tax Cycle

a. Assessments

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

b. Taxpayer Appeals

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

c. Property Tax Levies

The calendar 2019 levy, passed in November 2019, is revenue for fiscal year 2021. The levy was adopted within the Illinois statutory deadline (the third Tuesday in

December). Property tax levies are reported as revenue in the year in which they are received. Property tax distributions received as of the end of the fiscal year are recognized in that fiscal year as revenue in the governmental funds.

Fiscal year 2021 property tax revenue on the statement of activities and on the statement of revenue, expenditures, and changes in fund balances on the modified accrual basis consists of the property tax received during fiscal year 2021 from the calendar 2019 levy.

d. Tax Bills

Illinois statutes require the payment of property taxes in two installments, typically due June 1 and September 1, and require that tax bills be mailed 30 days prior to the first installment. Property tax bills mailed for fiscal year 2021 were based on equalized assessed value as of January 1, 2020 and on tax levies set in November 2019.

e. Tax Distributions

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

6. Property Taxes Receivable

Property taxes receivable for the governmental funds consists of property taxes levied in 2020, for which a legal claim exists in 2021. The revenue associated with the 2020 levy is recognized in the governmental funds if received by the fiscal year end. The property taxes received beyond the year end are deferred until the next fiscal year.

A summary of property taxes receivable by fund type at April 30, 2021 is shown below:

Fund Type	Property Taxes Levied	Property Taxes Receivable	Unavailable Revenue
General	\$ 2,131,093	\$ 2,113,642	\$ 2,113,642
Special Revenue	4,726,764	4,688,070	4,688,070
Debt Service	878,010	870,821	870,821
Total	<u>\$ 7,735,867</u>	<u>\$ 7,672,533</u>	<u>\$ 7,672,533</u>

Based on past collection experience, the District has applied an allowance for doubtful collections against the property taxes receivable of \$63,337 at April 30, 2021. The past collection experience excludes approximately \$200,000 of the 2019 tax levy that was subsequently cancelled due to an exemption claim of a major taxpayer.

7. Capital Assets

The following is a summary of the changes in capital assets of the governmental activities for the year ended April 30, 2021:

	April 30, 2020	Additions	Deductions	April 30, 2021
Cost:				
Being Depreciated:				
Land Improvements	\$ 8,149,583	\$ 2,765,786	\$ (48,807)	\$ 10,866,562
Buildings and Improvements	21,738,262	59,192	-	21,797,454
Equipment and Vehicles	3,003,183	88,333	(42,521)	3,048,995
Infrastructure	1,858	65,628	-	67,486
Not Being Depreciated:				
Art Collection	328,463	55,300	-	383,763
Land	3,664,091	-	-	3,664,091
Total	<u>36,885,440</u>	<u>3,034,239</u>	<u>(91,328)</u>	<u>39,828,351</u>
Accumulated Depreciation:				
Land Improvements	4,512,898	476,672	(48,807)	4,940,763
Buildings and Improvements	6,547,372	600,099	-	7,147,471
Equipment and Vehicles	2,345,110	189,312	(42,521)	2,491,901
Infrastructure	62	2,311	-	2,373
Total	<u>13,405,442</u>	<u>1,268,394</u>	<u>(91,328)</u>	<u>14,582,508</u>
Capital Assets, Net	<u>\$ 23,479,998</u>	<u>\$ 1,765,845</u>	<u>\$ -</u>	<u>\$ 25,245,843</u>

Current year depreciation expense was charged to the following function:

Culture and Recreation	<u>\$ 1,268,394</u>
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Business-type activities have no capital assets.

8. Unearned Revenue

Unearned revenue for governmental activities on the statement of net position and for governmental funds on the balance sheet—governmental funds consists of the following at April 30, 2021:

Unearned Donation and Grant Revenue	\$ 225,032
Unearned Program Fees	112,550
Property Taxes Received Under Protest	1,105,723
Total	<u>\$ 1,443,305</u>

Unearned revenue for business-type activities on the statement of net position and for the proprietary fund on the statement of net position—proprietary fund consists of the following at April 30, 2021:

Unearned Program Fees	\$ 11,538
Unearned Contributions and Sponsorships	250,000
Total	<u>\$ 261,538</u>

9. Changes in Long-Term Debt

The following is a summary of changes in the District’s long-term debt of the governmental activities for the year ended April 30, 2021:

	April 30, 2020	Issued	Retired	April 30, 2021	Due Within One Year
General Obligation Bonds	\$ 835,285	\$ 863,535	\$ 835,285	\$ 863,535	\$ 863,535
Alternate Revenue Bonds	14,950,000	-	490,000	14,460,000	505,000
Premium on Alternate Revenue Bonds	1,105,603	-	56,217	1,049,386	56,217
Accrued Compensated Absences	247,771	327,341	299,087	276,025	276,025
Net Pension Liability	944,397	(576,419)	269,480	98,498	-
Other Post-Employment Benefit Liability	157,881	63,817	-	221,698	-
Total Long-Term Debt	<u>\$18,240,937</u>	<u>\$ 678,274</u>	<u>\$ 1,950,069</u>	<u>\$16,969,142</u>	<u>\$ 1,700,777</u>

The entire balance of compensated absences at April 30, 2021 has been presented as due within one year, as management believes the actual amount that will be used within the next fiscal year will not be significantly lower than this amount based on past usage patterns. In fiscal year 2021 and prior years, accrued compensated absences have been liquidated by the General Fund, the Recreation Fund, and the Museum Fund. In fiscal year 2021 and prior years, the other post-employment benefit liability has been liquidated by the General Fund. In fiscal year 2021 and prior years, the net pension liability has been liquidated by the IMRF Fund.

The District’s business-type activities and enterprise fund had no long-term liabilities at April 30, 2021.

10. General Obligation and Alternate Revenue Bonds

General Obligation Bonds

The following is a summary of the District’s general obligation bond as of April 30, 2021:

	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Issued Amount</u>	<u>Outstanding</u>
Serial Bond:				
2020 Bond Issued 12/22/20	0.60%	12/15/2021	\$ 863,535	\$ 863,535

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

Aggregate future principal maturities and interest payments required on these bonds are as follows at April 30, 2021:

<u>Fiscal Year Ended April 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 863,535	\$ 5,181	\$ 868,716

Total interest incurred on the general obligation bonds in fiscal year 2021 was \$14,116.

Alternate Revenue Bonds - Issued

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

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

The District has pledged future revenues to repay the principal and interest of the 2019A alternate revenue bonds. Principal and interest on these bonds are payable through

December 2039 from the District's general revenues (General Fund revenues) or proceeds from the annual general obligation bond. Annual principal and interest payments on the alternate revenue bonds are expected to require approximately a maximum of 43 percent of general revenues or 125 percent of the proceeds of the annual general obligation bond. Principal and interest paid in fiscal year 2021 was \$490,000 and \$556,356, respectively. For fiscal year 2021, the District's General Fund revenue was \$2,417,647 and the proceeds of the annual general obligation bond were \$863,535. At April 30, 2021, pledged future revenues totaled \$19,879,350, which is the amount of the remaining principal and interest on the bonds.

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

Fiscal Year Ended	Principal	Interest	Total
April 30			
2022	\$ 505,000	\$ 544,500	\$ 1,049,500
2023	530,000	519,250	1,049,250
2024	555,000	492,750	1,047,750
2025	580,000	465,000	1,045,000
2026	610,000	436,000	1,046,000
2027-2031	3,530,000	1,691,500	5,221,500
2032-2036	4,260,000	974,400	5,234,400
2037-2040	3,890,000	295,950	4,185,950
Total	<u>\$ 14,460,000</u>	<u>\$ 5,419,350</u>	<u>\$ 19,879,350</u>

The reoffering premium of \$1,124,343 will be amortized at the average annual rate of \$56,217 through fiscal year 2040.

11. Legal Debt Margin

At April 30, 2021, the estimated legal debt margin was determined as follows:

Assessed Valuation (Tax Year 2020)	<u>\$608,883,662</u>
Statutory Debt Limitation (2.875 Percent of Assessed Valuation)	\$ 17,505,405
Total General Obligation Bond Indebtedness at April 30, 2021	<u>(863,535)</u>
Legal Debt Margin	<u>\$ 16,641,870</u>

12. Restricted Net Position

At April 30, 2021, the District has restricted net position that is restricted due to enabling legislation as follows:

Unspent Tax Levy Allocations for:	
Liability Insurance Expenditures	\$ 596,058
Employee Benefits	
IMRF Expenditures	250,048
Social Security Expenditures	262,858
Professional Contractual Services	
Police Protection Expenditures	77,302
Audit Expenditures	25,519
Special Recreation Expenditures	36
Total	<u>\$ 1,211,821</u>

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

In the fund financial statements, governmental funds report non-spendable, restrictions of, commitments of, and assignments of fund balances for amounts that are not available for appropriation, are restricted by outside parties for use for a specific purpose, are committed for a specific purpose by an action of the Board of Commissioners or are assigned by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed, respectively. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. As of April 30, 2021, such fund balances are composed of the following:

	General Fund	Other Major Governmental Funds	Non-Major Governmental Funds	Total Governmental Funds
Non-Spendable				
Prepaid Items	\$ 28,540	\$ 4,159	\$ 223,865	\$ 256,564
Restricted:				
Tax Levy Expenditures	-	-	1,112,956	1,112,956
Capital Projects	-	7,234,220	-	7,234,220
English Indoor Pool	-	-	487,767	487,767
Scholarships	-	-	15,133	15,133
Robin Hall Sculpture	-	-	3,256	3,256
	<u>-</u>	<u>7,234,220</u>	<u>1,619,112</u>	<u>8,853,332</u>
Committed:				
Recreation	-	535,154	-	535,154
Museum	-	539,173	-	539,173
Working Cash	-	-	126,985	126,985
Meadowbrook Park	-	-	10,094	10,094
Park Houses	-	-	20,853	20,853
	<u>-</u>	<u>1,074,327</u>	<u>157,932</u>	<u>1,232,259</u>
Assigned:				
Debt Service	-	120,044	-	120,044
Replacement Tax	-	-	96,147	96,147
Land Acquisition	-	-	34,029	34,029
Crystal Lake Pool Renewal	-	-	3,235	3,235
Perkins Road Park Site	-	-	8,835	8,835
Capital Projects	1,000,000	-	-	1,000,000
	<u>1,000,000</u>	<u>120,044</u>	<u>142,246</u>	<u>1,262,290</u>
Total	<u>\$ 1,028,540</u>	<u>\$ 8,432,750</u>	<u>\$ 2,143,155</u>	<u>\$ 11,604,445</u>

14. Interfund Transfers

Interfund transfers made during the year ended April 30, 2021 are summarized below:

	<u>Transfers In</u>	<u>Transfers Out</u>
Governmental Funds:		
General Fund	\$ 1,500,000	\$ 1,075,000
Recreation Fund	2,855	960,000
Museum Fund	-	437,436
Bond Principal and Interest	1,050,000	-
Capital Projects Fund	37,436	-
Non-Major Funds	25,000	150,345
Proprietary Fund:		
Urbana Indoor Aquatic Center Fund	7,490	-
Total	<u>\$ 2,622,781</u>	<u>\$ 2,622,781</u>

A portion of the General Fund's transfers in includes \$140,000 of replacement taxes collected by the Replacement Tax Fund (a non-major fund) to be used for general operating purposes. All other transfers in and transfers out were to support operations of the various recipient funds.

15. Defined Benefit Pension Plan

Plan Description

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

Benefits Provided

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

of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3 percent of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.67 percent of the final rate of earnings for the first 15 years of service credit, plus 2 percent for each year of service credit after 15 years to a maximum of 75 percent of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of: 3 percent of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

There have been no changes in benefits between measurement dates.

Employees Covered by Benefit Terms

As of December 31, 2020, the following employees were covered by the benefit terms:

Retirees and Beneficiaries currently receiving benefits	39
Inactive Plan Members entitled to but not yet receiving benefits	85
Active Plan Members	54
Total	178

Contributions

As set by statute, the District’s regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2020 was 10.32 percent. For the fiscal year ended April 30, 2021, the District contributed \$263,054 to the plan. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Net Pension Liability

The District’s net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The following are the methods and assumptions used to determine total pension liability at December 31, 2020:

- The Actuarial Cost Method used was Aggregate Entry Age Normal
- The Asset Valuation Method used was market value of assets
- The Inflation Rate was assumed to be 2.25 percent
- Salary Increases were expected to be 2.85 percent to 13.75 percent, including inflation
- The Investment Rate of Return was assumed to be 7.25 percent
- Projected Retirement Age was from the Experience-based Table of Rates, specific to the type of eligibility condition, last updated for the 2020 valuation according to an experience study from years 2017 to 2019
- Mortality:
 - For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106 percent) and Female (adjusted 105 percent) tables, and future mortality improvements projected using scale MP-2020
 - For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020
 - For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percent and adding expected inflation.

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	5.00%
International Equity	18%	6.00%
Fixed Income	28%	1.30%
Real Estate	9%	6.20%
Alternative Investments	7%	2.85 - 6.95%
Cash Equivalents	1%	0.70%
Total	100%	

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

Single Discount Rate

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

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

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25 percent, the municipal bond rate is 2.00 percent, and the resulting single discount rate is 7.25 percent.

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (Asset) (A) - (B)
Balances at December 31, 2019	\$ 13,348,620	\$ 12,404,223	\$ 944,397
Changes for the year:			
Service Cost	260,228	-	260,228
Interest on the Total Pension Liability	956,971	-	956,971
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual			
Experience of the Total Pension Liability	354,017	-	354,017
Changes of Assumptions	(184,297)	-	(184,297)
Contributions - Employer	-	269,480	(269,480)
Contributions - Employees	-	118,227	(118,227)
Net Investment Income	-	1,711,767	(1,711,767)
Benefit Payments, including Refunds of Employee Contributions	(558,255)	(558,255)	-
Other (Net Transfer)	-	133,344	(133,344)
Net Changes	828,664	1,674,563	(845,899)
Balances at December 31, 2020	\$ 14,177,284	\$ 14,078,786	\$ 98,498

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

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

	1% Decrease 6.25%	Current Discount 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 16,043,313	\$ 14,177,284	\$ 12,714,263
Plan Fiduciary Net Position	14,078,786	14,078,786	14,078,786
Net Pension Liability (Asset)	\$ 1,964,527	\$ 98,498	\$ (1,364,523)

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

For the year ended April 30, 2021, the District recognized pension income of \$122,303.

At April 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/ (Inflows) of Resources
Deferred Amounts to be Recognized in Pension Expense in Future Years			
Differences between expected and actual experience	\$ 317,302	\$ 14,226	\$ 303,076
Changes in assumptions	76,249	197,644	(121,395)
Net difference between projected and actual Earnings on pension plan investments	-	991,333	(991,333)
Total Deferred Amounts to be recognized in Pension expense in future periods	393,551	1,203,203	(809,652)
Pension Contributions made subsequent to the Measurement Date	86,239	-	86,239
Total Deferred Amounts Related to Pensions	<u>\$ 479,790</u>	<u>\$ 1,203,203</u>	<u>\$ (723,413)</u>

The \$86,239 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended April 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31	Net Deferred Outflows/ (Inflows) of Resources
2021	\$ (230,880)
2022	(56,982)
2023	(359,029)
2024	(162,761)
Total	<u>\$ (809,652)</u>

Payables to the Pension Plan

At April 30, 2021, the District had no amount due to IMRF for legally required employer contributions or employee contributions.

16. Other Post-Employment Benefit Plan

Plan Description

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

Benefits Provided

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

Plan Membership

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

Employees Covered by Benefit Terms

At April 30, 2021, membership for purposes of the actuarial liability calculation consisted of:

Retirees	-
Active Employees	47
Total	<u>47</u>

Contributions

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

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

Total OPEB Liability

The District had a full actuarial valuation performed for the plan as of April 30, 2021 to determine the OPEB liability as of that date as well as the employer's annual OPEB cost for the fiscal year ended April 30, 2021. The District's total OPEB liability as of April 30, 2021 was \$221,698.

Actuarial Assumptions

The total OPEB liability in the April 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Discount Rate	as of May 1, 2020	2.92%
	as of April 30, 2021	2.11%
Healthcare Cost Inflation Rates:		
Current Year Trend		7.25%
Second Year Trend		7.00%
Decrement through 2026		0.25%
Decrement beginning 2027		0.50%
Ultimate Trend		4.50%
Year Ultimate Trend is Reached		2029
Salary Increases		3.50%

The discount rate was based on the index rate for 20-year tax-exempt general obligation municipal bond index rate with an average rating of AA or higher as of April 30, 2021.

Mortality rates were based on the RP2014 base rates projected to 2020 using scale MP2018.

Changes were made to the discount rate, healthcare cost inflation rate, and mortality projections between the April 30, 2021, and 2020 measurement dates. No changes were made to the withdrawal rates, disability rates, and retirement rates between the April 30, 2021, and 2020 measurement dates.

Changes in the Total OPEB Liability

Total OPEB Liability May 1, 2020	\$ 157,881
Changes for the Year	
Service Cost	10,720
Interest	4,594
Assumption Changes	37,172
Difference Between Actual and Expected Experience	11,331
Change in Actuarial Cost Method	-
Benefit Payments	-
	<hr/>
Total OPEB Liability April 30, 2021	<u><u>\$ 221,698</u></u>

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

The April 30, 2021 valuation was prepared using a discount rate of 2.11 percent. If the discount rate were 1 percent higher or 1 percent lower than what was used in the valuation, the Total OPEB Liability would be as follows:

	<u>Discount Rate</u>		
	<u>1% Decrease</u>	<u>Baseline 2.11%</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 242,649	\$ 221,698	\$ 201,846

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

The April 30, 2021 valuation was prepared using an initial Healthcare Cost Trend Rate of 7.25 percent. If the trend rate were 1 percent higher or 1 percent lower than what was used in the valuation, the Total OPEB Liability would be as follows:

	<u>Healthcare Cost Trends</u>		
	<u>1% Decrease</u>	<u>Baseline 7.25%</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 188,847	\$ 221,698	\$ 262,542

OPEB Expense

For the year ended April 30, 2021, the District recognized OPEB expense as follows:

Service Cost	\$ 10,720
Interest	4,594
Amortization of Deferred Changes	
Difference Between Actual and Expected Experience	(1,332)
Changes of Assumptions or Other Inputs	1,396
Plan Changes	<u>-</u>
 Total OPEB Expense	 <u><u>\$ 15,378</u></u>

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

At April 30, 2021, the District reported deferred outflows/(inflows) of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
Deferred Amounts to be Recognized in OPEB Expense in Future Periods			
Differences between Expected and Actual Experience	\$ 10,787	\$ (33,758)	\$ (22,971)
Changes of Assumptions	<u>46,783</u>	<u>(17,789)</u>	<u>28,994</u>
Total Deferred Amounts to be Recognized in OPEB Expense in Future Periods	<u><u>\$ 57,570</u></u>	<u><u>\$ (51,547)</u></u>	<u><u>\$ 6,023</u></u>

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

Year Ending	<u>Net Deferred Outflows of Resources</u>
<u>April 30</u>	
2022	\$ 64
2023	64
2024	64
2025	64
2026	64
Thereafter	<u>5,703</u>
 Total	 <u><u>\$ 6,023</u></u>

17. Government Deferred Compensation Plan

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

As of June 30, 2021, the last quarterly report date from the Plan Administrator, the Plan Administrator held \$1,366,766, representing past contributions and accumulated earnings, for plan participants.

18. Joint Risk Management Pool

The District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and net income losses.

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

During the year ended April 30, 2021, there were no significant reductions in coverage and there were no settlement amounts that have exceeded insurance coverage or that have been uncovered by insurance in the past three years.

Financial Position – IPARKS’s financial statements (audited by an independent auditing firm) conform to GAAP and reported the following assets, liabilities, and net position at December 31, 2020:

Assets	\$ 22,908,059
Liabilities	3,769,929
Net Position	<u>\$ 19,138,130</u>

19. Lease

The District leases storage and a facility used for the recreation program from Champaign County. The lease runs through May 31, 2026. The lease may be cancelled by either party with four months’ notice before a lease year end. The total expenditure incurred for this lease in fiscal year 2021 was \$52,576.

20. Contingent Liabilities

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

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

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

21. Intergovernmental Agreement

The District maintains an intergovernmental agreement with Urbana (Illinois) School District #116 for the operation of the Urbana Indoor Aquatic Center. The agreement term runs through April 30, 2022, unless earlier terminated by mutual consent. The annual operation of the facility is funded jointly, but the management and administration of the facility are the responsibility of the District. The expenses of the facility are funded by the facility's revenues and contributions from each government to cover remaining expenses. The District will make a specific contribution of one half the facility manager's salary annually, which is \$26,234 currently. The District will contribute 50 percent of the investment income of the English Indoor Pool Fund. The remaining operating costs will be split 50/50. Capital expenditures will be split 50/50 up to \$80,000. The District will contribute 40 percent of all capital expenditures over \$80,000 while the School District pays the remaining 60 percent. The District will receive an administrative fee of 1.5 percent of annual expenses. As of April 30, 2021, Urbana (Illinois) School District #116 owes \$207,644 to the District for the operation of the facility.

22. Uncertainty

Beginning in March 2020, local, U.S. and world governments have encouraged self-isolation to curtail the spread of the global pandemic, coronavirus disease (COVID-19), by mandating temporary work stoppage in many sectors and imposing limitations on travel and size duration of group meetings. Most industries are experiencing disruption to

business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the District as of the date of the independent auditor's report, management believes that a material impact on the District's financial position and results of future operations is reasonably possible. The District received two grants totaling \$48,938 in fiscal year 2021 to offset costs incurred related to COVID-19 mitigation activities of the District.

23. Future Commitments

Through the date of the auditor's report, the District has entered into 23 contracts related to various construction projects and equipment purchases. The total contractual commitment is approximately \$5,803,000. As of April 30, 2021, approximately \$3,798,000 has been incurred and expended on these contracts and approximately \$2,005,000 remains to be incurred. The majority of the remaining commitment amount will be paid from the Capital Projects Fund in fiscal year 2022.

The District has a contract for the purchase of electricity from July 2016 through December 2021 through a vendor. The contract contains set rates per kilowatt hours for peak and off-peak consumption periods. Upon expiration of the contract's fixed term, the contract may be continued on a month-to-month holdover term. The District incurred an expense of \$112,603 for electricity purchased through this vendor contract in fiscal year 2021.

24. Related Party

The Urbana Parks Foundation provides donations to the District to support various programs and capital projects. During the year ended April 30, 2021, the District received donations totaling \$214,770 from the Urbana Parks Foundation.

25. Upcoming Government Accounting Standards

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

26. Discretely Presented Component Unit

The following notes are provided for the District's discretely presented component unit, the Urbana Parks Foundation, as of and for the year ended December 31, 2020:

NOTE 1 - DESCRIPTION AND PURPOSE OF THE FOUNDATION

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

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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

FUND ACCOUNTING/FINANCIAL STATEMENT PRESENTATION

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

Without Donor Restriction

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

With Donor Restrictions

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

FAIR VALUES OF FINANCIAL INSTRUMENTS

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

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

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

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

CASH AND CASH EQUIVALENTS

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

EXPENSE ALLOCATION

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

USE OF ESTIMATES

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

CONTRIBUTIONS OF PROPERTY

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

SUBSEQUENT EVENTS

The Foundation assessed events that occurred subsequent to December 31, 2020 through September 24, 2021, the date the financial statements were available to be issued, for potential recognition and disclosure in the financial statements. No events have occurred that would require adjustment to, or disclosure in, the financial statements.

NOTE 2 - FUNDS HELD BY OTHERS - QUASI-ENDOWMENT

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

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

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

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

Funds Held by Community Foundation

Land Acquisition Fund	\$ 7,130
Meadowbrook Park	32,408
Board Designated	41,664
Vincent Greene	
Scholarship	<u>60 860</u>
	<u>\$ 142,062</u>

NOTE 3 - FAIR VALUE MEASUREMENTS

Accounting guidance defines fair value, establishes a framework for measuring fair value using a hierarchy system and requires disclosure of fair value measurements. The hierarchy is intended to maximize the use of observable inputs and minimize the use of unobservable inputs and includes three levels based upon the valuation techniques used. The three levels are as follows:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

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

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

Where quoted prices are available in an active market, securities are classified within level 1 of the valuation hierarchy. Level 1 securities would include highly liquid government bonds, certain mutual funds and exchange traded equities. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics, or discounted cash flow and are classified as level 2 of the valuation hierarchy. In certain cases where there is limited activity or less transparency around inputs to the valuation, securities are classified within level 3 of the valuation hierarchy.

The following table summarizes significant assets measured at fair value on a recurring basis as of December 31, 2020, segregated by the level of the valuation inputs with the fair value hierarchy utilized to measure fair value.

Fair Value Measurements as of December 31, 2020

<u>Description</u>	<u>Fair Value</u>	<u>Level 1</u>
Cash & Cash Equivalents	<u>\$ 716,833</u>	<u>\$ 716,833</u>
Fund Held by Others	<u>142,062</u>	<u>142,062</u>
Total	<u>\$858,895</u>	<u>\$858,895</u>

NOTE 4 - PROMISES TO GIVE

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

12/31/21	\$ 410,253
12/31/22	127,262
12/31/23	<u>117,697</u>
	<u>\$ 655,212</u>

NOTE 5 - RESTRICTIONS ON NET ASSETS

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

	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>
Meadowbrook Park	\$	\$ 28,545
Land Acquisition		5,100
Urbana Parks Endowment		108,724
Meadowbrook Park Endowment	3,196	
Land Acquisition	1,025	
Vincent Greene Scholarship Fund	52,282	
Delcomyn Land	521,172	
Crystal Lake Restoration	4,810	
Hastings Ambucs Park Sidewalks	1,000	
Scholarship Fund	10,376	
Pool Support Project	4,500	
Arbor Day Fund	375	
Wandell Sculpture Garden/Permanent		
Structure	69,100	
Walker Grove	11,000	
Harold Janson Memorial	3,330	
Delcomyn Park	30,292	
Read Across America	3,772	
Meadowbrook Overlook Project	19,887	
Blair Park Fund	450	
Anita Purves Nature Center	4,555	
Carle Park	11,425	
Health & Wellness Facility	806,204	
Barak Rosenshine Public Art	<u>76,000</u>	<u> </u>
	<u>\$1,634,751</u>	<u>\$ 142,369</u>

NOTE 6 - RELATED PARTY TRANSACTIONS

The Foundation made a distribution of \$169,633 to the Urbana Park District, which the Foundation was set up to support. The distribution was for various projects and reimbursement of expenses that the Park District had paid for the Foundation. The following is a breakdown:

Scholarship Fund	\$ 10,000
Crystal Lake Park	131,382
Reimbursement	3,806
Barak Rosenshine Public Art	10,000
Meadowbrook Park	10,000
Anita Purves Nature Center	2,945
Read Across America	<u>1,500</u>
	<u>\$169,633</u>

NOTE 7 - PROPERTY DONATION

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

NOTE 8 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Financial Assets at Year End	\$1,527,007
Less those Unavailable for General Expenditures	(142,060)
Funds Held by Others:	
Donor Restrictions on Promises to Give	(653,712)
Donor Restrictions for Various Park Projects	(570,379)
Receivables - due over one year	<u>(11,000)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	<u>\$ 149,756</u>

NOTE 9 - CASH AND INVESTMENTS

The Foundation has funds in the following institutions:

<u>Financial Institution</u>	<u>Balance</u>
BuseyBank	\$393,225
Vanguard	323,338

The accounts are insured by the Federal Deposit Insurance Corp (FDIC) up to \$250,000. The bank balances that exceeded that limit were \$143,225 for December 31, 2020.

NOTE 10 - ACCOUNT RECEIVABLE - CONTRACT

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

Payments are due as follow:

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

NOTE 11 - PRIOR PERIOD ADJUSTMENTS

The restricted fund balance for the beginning of the year was restated for some prior year expenses that were previously listed as unrestricted but were really restricted. The amount of these adjustments was \$13,022. The overall net asset balance did not change.

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

	(2), (3) 2020	2019	2018	2017	2016	(1) 2015
Total Pension Liability						
Service Cost	\$ 260,228	\$ 242,426	\$ 215,643	\$ 232,352	\$ 221,016	\$ 215,300
Interest on the Total Pension Liability	956,971	902,365	861,099	840,993	780,064	720,292
Changes of Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual Experience of the Total Pension Liability	354,017	104,160	(72,945)	48,485	236,779	259,498
Changes of Assumptions	(184,297)	-	390,979	(407,453)	(31,629)	14,656
Benefit Payments, including Refunds of Employee Contributions	(558,255)	(451,052)	(435,100)	(440,805)	(413,816)	(387,501)
Net Change in Total Pension Liability	828,664	797,899	959,676	273,572	792,414	822,245
Total Pension Liability - Beginning	13,348,620	12,550,721	11,591,045	11,317,473	10,525,059	9,702,814
Total Pension Liability - Ending (A)	<u>14,177,284</u>	<u>13,348,620</u>	<u>12,550,721</u>	<u>\$11,591,045</u>	<u>\$11,317,473</u>	<u>\$10,525,059</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 269,480	\$ 259,907	\$ 284,982	\$ 272,553	\$ 258,257	\$ 236,052
Contributions - Employees	118,227	115,343	108,680	134,469	100,300	98,600
Net Investment Income	1,711,767	1,906,725	(504,763)	1,600,195	606,221	43,107
Benefit Payments, including Refunds of Employee Contributions	(558,255)	(451,052)	(435,100)	(440,805)	(413,816)	(387,501)
Other (Net Transfer)	133,344	26,613	390,369	(142,909)	52,284	37,677
Net Change in Plan Fiduciary Net Position	1,674,563	1,857,536	(155,832)	1,423,503	603,246	27,935
Plan Fiduciary Net Position - Beginning	12,404,223	10,546,687	10,702,519	9,279,016	8,675,770	8,647,835
Plan Fiduciary Net Position - Ending (B)	<u>14,078,786</u>	<u>12,404,223</u>	<u>10,546,687</u>	<u>\$10,702,519</u>	<u>\$ 9,279,016</u>	<u>\$ 8,675,770</u>
Net Pension Liability - Ending (A) - (B)	<u>\$ 98,498</u>	<u>\$ 944,397</u>	<u>\$ 2,004,034</u>	<u>\$ 888,526</u>	<u>\$ 2,038,457</u>	<u>\$ 1,849,289</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	99.31%	92.93%	84.03%	92.33%	81.99%	82.43%
Covered Payroll	\$ 2,611,244	\$ 2,563,178	\$ 2,415,111	\$ 2,388,711	\$ 2,224,444	\$ 2,191,111
Net Pension Liability as a Percentage of Covered Payroll	3.77%	36.84%	82.98%	37.20%	91.64%	84.40%

Notes:

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

(2) There were no benefit changes during the year.

(3) Assumption changes for the actuarial calculation of the total pension liability included:

- a. Salary Increases rate range decreased from 3.35 percent to 14.25 percent, including inflation, to 2.85 percent to 13.75 percent, including inflation
- b. Inflation rate decreased from 2.50 percent to 2.25 percent

URBANA PARK DISTRICT
IMRF Schedule of Employer Contributions
Fiscal Years

Required Supplementary Information
(Unaudited)

(1) Fiscal Year	Actuarially Determined Contribution	Employer Actual Contribution	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a Percentage of Covered Payroll
2021	\$ 263,054	\$ 263,054	\$ -	\$ 2,488,782	10.57%
2020	267,871	267,871	-	2,625,813	10.20%
2019	277,318	277,318	-	2,470,227	11.23%
2018	272,824	272,824	-	2,364,034	11.54%
2017	265,496	265,496	-	2,300,654	11.54%
2016	251,385	251,385	-	2,256,021	11.14%
2015	236,957	236,957	-	2,078,664	11.40%
2014	245,613	245,613	-	2,038,334	12.05%
2013	239,565	239,565	-	2,054,227	11.66%

Note:

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

See Accompanying Notes on the Following Page

URBANA PARK DISTRICT
Notes to Required Supplementary Information - IMRF Schedule of Employer Contributions
(Unaudited)
April 30, 2021

Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2020 Contribution Rate*

Valuation Date:

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

Methods and Assumptions Used to Determine 2020 Contribution Rates:

Actuarial Cost Method:	Aggregate Entry Age Normal
Amortization Method:	Level Percentage of Payroll, Closed
Remaining Amortization Period:	23-year closed period
Asset Valuation Method:	5-Year smoothed market; 20% corridor
Wage Growth:	3.25%
Price Inflation:	2.50%
Salary Increases:	3.35% to 14.25%, including inflation
Investment Rate of Return:	7.25%
Retirement Age:	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 - 2016
Mortality:	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Healthy Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employees Mortality Table with adjustments to match current IMRF experience.

Other Information:

Notes: There were no benefit changes during the year

* Based on Valuation Assumptions used in the December 31, 2018 actuarial valuation.

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

	2021	2020	2019
Total OPEB liability			
Service Cost	\$ 10,720	\$ 8,971	\$ 9,245
Interest on Total OPEB Liability	4,594	4,978	6,958
Changes in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience of the Total OPEB Liability	11,331	-	(39,386)
Changes of Assumptions	37,172	12,596	(20,756)
Benefit Payments	-	-	-
Net Change in Total OPEB Liability	63,817	26,545	(43,939)
Total OPEB Liability - Beginning	157,881	131,336	175,275
Total OPEB Liability - Ending	<u>\$ 221,698</u>	<u>\$ 157,881</u>	<u>\$ 131,336</u>
Covered Employee Payroll	<u>\$2,130,383</u>	<u>\$ 2,135,497</u>	<u>\$ 2,063,282</u>
Total OPEB Liability as a Percentage of Covered Employee Payroll	10.41%	7.39%	6.37%

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

Assumptions Used to Determine Total OPEB Liability:

Valuation Date:

April 30, 2021

Measurement Date:

April 30, 2021

Actuarial Cost Method:

Entry Age Normal

Interest Rate Used to Discount the Liability:

2.92% as of May 1, 2020 and 2.11% as of April 30, 2021

Healthcare Inflation Rates:

7.25% in Fiscal Year 2021, 7.00% in Fiscal Year 2022,
and decreasing to 4.5% by Fiscal Year 2029 and thereafter

Participation Assumption for the Healthcare Benefit:

100%

Mortality:

Probabilities of death for participants were according to the RP2014 base rates projected to 2021 using scale MP2020.

No additional provision (besides those already embedded) were included for mortality improvements beyond 2021.

Changes:

Interest Rate Used to Discount the Liability decreased from 2.92 percent to 2.11 percent effective April 30, 2021

Healthcare inflation increased .25 percent

Withdrawal, disability, and retirements rates changed to the most recent studies from IMRF

Accumulation of Assets to Fund the Benefits:

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

COMBINING STATEMENTS

URBANA PARK DISTRICT
Combining Balance Sheet -
Non-Major Governmental Funds
April 30, 2021

	Special Revenue Funds										Capital Project Funds					Total Non-Major Governmental Funds	
	Special Recreation	Working Cash	Audit	Liability Insurance	IMRF	Social Security	Police Protection	Park Houses	Scholarship	Meadowbrook Park	English Indoor Pool	Replacement Tax	Robin Hall Sculpture	Land Acquisition	Crystal Lake Pool Renewal		Perkins Road Park Site
ASSETS																	
Cash and Cash Equivalents	\$ 36	\$ 25,627	\$ 25,603	\$ 296,173	\$ 77,363	\$ 220,996	\$ 21,425	\$ 21,493	\$ 15,133	\$ 10,094	\$ 32	\$ 1,604	\$ 3,256	\$ 34,029	\$ 19,494	\$ 29,300	\$ 801,658
Investments	-	101,358	-	203,837	173,574	50,691	55,925	10	-	-	487,735	94,543	-	-	36	3	1,167,712
Receivables, Net of Uncollectable Amounts:																	
Property Taxes	241,566	-	30,191	582,154	355,694	319,463	18,725	-	-	-	-	-	-	-	-	-	1,547,793
Other	-	-	-	3,081	-	-	-	-	-	-	-	-	-	-	-	-	3,081
Prepaid Items	-	-	-	98,865	-	-	-	-	-	-	125,000	-	-	-	-	-	223,865
Total Assets	\$ 241,602	\$ 126,985	\$ 55,794	\$ 1,184,110	\$ 606,631	\$ 591,150	\$ 96,075	\$ 21,503	\$ 15,133	\$ 10,094	\$ 612,767	\$ 96,147	\$ 3,256	\$ 34,029	\$ 19,530	\$ 29,303	\$ 3,744,109
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES																	
LIABILITIES																	
Accrued Salaries Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	5,000	-	8,038	-	650	-	-	-	-	-	-	16,295	15,000	44,983
Due to Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	-	-	84	898	889	791	48	-	-	-	-	-	-	-	-	5,468	8,178
Total Liabilities	-	-	84	5,898	889	8,829	48	650	-	-	-	-	-	16,295	20,468	-	53,161
DEFERRED INFLOWS OF RESOURCES																	
Unavailable Revenue - Property Taxes	241,566	-	30,191	582,154	355,694	319,463	18,725	-	-	-	-	-	-	-	-	-	1,547,793
FUND BALANCES																	
Non-Spendable																	
Prepaid Items	-	-	-	98,865	-	-	-	-	-	-	125,000	-	-	-	-	-	223,865
Restricted	36	-	25,519	497,193	250,048	262,858	77,302	-	15,133	-	487,767	-	3,256	-	-	-	1,619,112
Committed	-	126,985	-	-	-	-	-	20,853	-	10,094	-	-	-	-	-	-	157,932
Assigned	-	-	-	-	-	-	-	-	-	-	-	96,147	-	34,029	3,235	8,835	142,246
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances	36	126,985	25,519	596,058	250,048	262,858	77,302	20,853	15,133	10,094	612,767	96,147	3,256	34,029	3,235	8,835	2,143,155
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 241,602	\$ 126,985	\$ 55,794	\$ 1,184,110	\$ 606,631	\$ 591,150	\$ 96,075	\$ 21,503	\$ 15,133	\$ 10,094	\$ 612,767	\$ 96,147	\$ 3,256	\$ 34,029	\$ 19,530	\$ 29,303	\$ 3,744,109

URBANA PARK DISTRICT
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Non-Major Governmental Funds
For the Year Ended April 30, 2021

	Special Revenue Funds										Capital Project Funds			Total Non-Major Governmental Funds		
	Special Recreation	Working Cash	Audit	Liability Insurance	IMRF	Social Security	Police Protection	Park Houses	Scholarship	Meadowbrook Park	English Indoor Pool	Replacement Tax	Robin Hall Sculpture		Land Acquisition	Crystal Lake Pool Renewal
Revenues																
Property Taxes	\$ 238,230	\$ -	\$ 29,779	\$ 478,839	\$ 297,787	\$ 297,787	\$ 14,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-	-	-	-	-	-	-	-	162,633	-	-	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-	-	-	-	-	7,800	-	-	-	-	-	-	-	-
Contributions and Sponsorships	-	-	-	3,025	-	-	-	-	13,237	-	-	-	-	-	72,053	-
Investment Earnings	24	214	11	532	333	214	116	-	-	1,996	140	-	3	178	97	-
Total Revenues	238,254	214	29,790	482,396	298,120	298,001	15,005	7,800	13,237	-	162,773	-	3	178	72,150	-
Expenditures																
Current																
<i>Culture and Recreation:</i>																
Salaries and Wages	-	-	-	-	-	-	-	127	-	-	-	-	-	-	-	-
Fringe Benefits	-	-	-	-	249,030	184,130	-	-	-	-	-	-	-	-	-	-
Commodities	-	-	-	280,701	-	-	-	-	-	-	-	-	-	-	-	-
Contractual Services	238,380	-	22,701	28,157	-	-	-	-	-	1,950	-	-	-	104,675	72,053	-
Other Expenditures	-	-	-	8,157	14,027	12,722	-	-	2,301	-	-	-	-	-	-	-
Total Current	238,380	-	22,701	317,015	263,057	196,852	-	127	2,301	1,950	-	-	-	104,675	72,053	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	900	-	-	-
Total Expenditures	238,380	-	22,701	317,015	263,057	196,852	-	127	2,301	1,950	-	-	900	104,675	72,053	-
Net Excess (Deficit) of Revenues over Expenditures	(126)	214	7,089	165,381	35,063	101,149	15,005	7,673	10,936	46	162,773	-	(897)	(104,497)	97	399,906
Other Financing Sources (Uses)																
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	25,000	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	(2,855)	-	(7,490)	(140,000)	-	-	-	-
Net Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	(2,855)	-	(7,490)	(140,000)	-	25,000	-	(125,345)
Net Change in Fund Balances	(126)	214	7,089	165,381	35,063	101,149	15,005	7,673	8,081	-	(7,444)	22,773	-	24,103	(104,497)	97
Fund Balance, Beginning of Year	162	126,771	18,430	430,677	214,985	161,709	62,297	13,180	7,052	10,094	620,211	73,374	3,256	9,926	107,732	8,738
Fund Balance, End of Year	\$ 36	\$ 126,985	\$ 25,519	\$ 596,058	\$ 250,048	\$ 262,858	\$ 77,302	\$ 20,853	\$ 15,133	\$ 10,094	\$ 612,767	\$ 96,147	\$ 3,256	\$ 34,029	\$ 3,235	\$ 8,835

SPECIAL REVENUE FUNDS

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Special Recreation Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 238,230	\$ 240,200	\$ 240,200
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	24	150	150
Total Revenues	<u>238,254</u>	<u>240,350</u>	<u>240,350</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	238,380	240,350	240,350
Other Expenditures	-	-	-
Total Current	<u>238,380</u>	<u>240,350</u>	<u>240,350</u>
Capital Outlay	-	-	-
Total Expenditures	<u>238,380</u>	<u>240,350</u>	<u>240,350</u>
Net Deficit of Revenues Over Expenditures	<u>(126)</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(126)	-	-
Fund Balance, Beginning of Year	<u>162</u>	<u>162</u>	<u>162</u>
Fund Balance, End of Year	<u>\$ 36</u>	<u>\$ 162</u>	<u>\$ 162</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Working Cash Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Interest Earnings	214	300	-
Total Revenues	<u>214</u>	<u>300</u>	<u>-</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Excess of Revenues Over Expenditures	<u>214</u>	<u>300</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	214	300	-
Fund Balance, Beginning of Year	<u>126,771</u>	<u>126,771</u>	<u>126,771</u>
Fund Balance, End of Year	<u>\$ 126,985</u>	<u>\$ 127,071</u>	<u>\$ 126,771</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Audit Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 29,779	\$ 30,020	\$ 30,020
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	11	100	100
Total Revenues	<u>29,790</u>	<u>30,120</u>	<u>30,120</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	22,701	29,200	29,200
Other Expenditures	-	-	-
Total Current	<u>22,701</u>	<u>29,200</u>	<u>29,200</u>
Capital Outlay	-	2,000	2,000
Total Expenditures	<u>22,701</u>	<u>31,200</u>	<u>31,200</u>
Net Excess (Deficit) of Revenues Over Expenditures	<u>7,089</u>	<u>(1,080)</u>	<u>(1,080)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	7,089	(1,080)	(1,080)
Fund Balance, Beginning of Year	<u>18,430</u>	<u>18,430</u>	<u>18,430</u>
Fund Balance, End of Year	<u>\$ 25,519</u>	<u>\$ 17,350</u>	<u>\$ 17,350</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Liability Insurance Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 478,839	\$ 482,790	\$ 482,790
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	3,025	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	532	1,000	1,000
Total Revenues	<u>482,396</u>	<u>483,790</u>	<u>483,790</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	280,701	366,600	366,600
Contractual Services	28,157	76,300	76,300
Other Expenditures	8,157	20,550	20,550
Total Current	<u>317,015</u>	<u>463,450</u>	<u>463,450</u>
Capital Outlay	-	-	-
Total Expenditures	<u>317,015</u>	<u>463,450</u>	<u>463,450</u>
Net Excess of Revenues Over Expenditures	<u>165,381</u>	<u>20,340</u>	<u>20,340</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	165,381	20,340	20,340
Fund Balance, Beginning of Year	<u>430,677</u>	<u>430,677</u>	<u>430,677</u>
Fund Balance, End of Year	<u>\$ 596,058</u>	<u>\$ 451,017</u>	<u>\$ 451,017</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 IMRF Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 297,787	\$ 300,240	\$ 300,240
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	130,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	333	2,000	2,000
Total Revenues	<u>298,120</u>	<u>302,240</u>	<u>432,240</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	249,030	430,000	430,000
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	14,027	-	-
Total Current	<u>263,057</u>	<u>430,000</u>	<u>430,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>263,057</u>	<u>430,000</u>	<u>430,000</u>
Net Excess (Deficit) of Revenues Over Expenditures	<u>35,063</u>	<u>(127,760)</u>	<u>2,240</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	35,063	(127,760)	2,240
Fund Balance, Beginning of Year	<u>214,985</u>	<u>214,985</u>	<u>214,985</u>
Fund Balance, End of Year	<u>\$ 250,048</u>	<u>\$ 87,225</u>	<u>\$ 217,225</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Social Security Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 297,787	\$ 300,240	\$ 300,240
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	214	600	600
Total Revenues	<u>298,001</u>	<u>300,840</u>	<u>300,840</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	184,130	280,000	280,000
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	12,722	-	-
Total Current	<u>196,852</u>	<u>280,000</u>	<u>280,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>196,852</u>	<u>280,000</u>	<u>280,000</u>
Net Excess of Revenues Over Expenditures	<u>101,149</u>	<u>20,840</u>	<u>20,840</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	101,149	20,840	20,840
Fund Balance, Beginning of Year	<u>161,709</u>	<u>161,709</u>	<u>161,709</u>
Fund Balance, End of Year	<u>\$ 262,858</u>	<u>\$ 182,549</u>	<u>\$ 182,549</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Police Protection Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 14,889	\$ 15,010	\$ 15,010
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	116	900	900
Total Revenues	<u>15,005</u>	<u>15,910</u>	<u>15,910</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	20,000	20,000
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>20,000</u>	<u>20,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>20,000</u>	<u>20,000</u>
Net Excess (Deficit) of Revenues Over Expenditures	<u>15,005</u>	<u>(4,090)</u>	<u>(4,090)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	15,005	(4,090)	(4,090)
Fund Balance, Beginning of Year	<u>62,297</u>	<u>62,297</u>	<u>62,297</u>
Fund Balance, End of Year	<u>\$ 77,302</u>	<u>\$ 58,207</u>	<u>\$ 58,207</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Park Houses Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	7,800	7,800	7,800
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	-	-
Total Revenues	<u>7,800</u>	<u>7,800</u>	<u>7,800</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	127	3,000	3,000
Fringe Benefits	-	-	-
Commodities	-	700	700
Contractual Services	-	17,290	17,290
Other Expenditures	-	-	-
Total Current	<u>127</u>	<u>20,990</u>	<u>20,990</u>
Capital Outlay	-	-	-
Total Expenditures	<u>127</u>	<u>20,990</u>	<u>20,990</u>
Net Excess (Deficit) of Revenues Over Expenditures	<u>7,673</u>	<u>(13,190)</u>	<u>(13,190)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	7,673	(13,190)	(13,190)
Fund Balance, Beginning of Year	<u>13,180</u>	<u>13,180</u>	<u>13,180</u>
Fund Balance, End of Year	<u>\$ 20,853</u>	<u>\$ (10)</u>	<u>\$ (10)</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Scholarship Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	13,237	40,000	40,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	-	-
Total Revenues	<u>13,237</u>	<u>40,000</u>	<u>40,000</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	2,301	-	-
Total Current	<u>2,301</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Total Expenditures	<u>2,301</u>	<u>-</u>	<u>-</u>
Net Excess of Revenues Over Expenditures	<u>10,936</u>	<u>40,000</u>	<u>40,000</u>
Other Financing Uses			
Transfers In	-	-	-
Transfers Out	(2,855)	(5,157)	(47,050)
Net Other Financing Uses	<u>(2,855)</u>	<u>(5,157)</u>	<u>(47,050)</u>
Net Change in Fund Balances	8,081	34,843	(7,050)
Fund Balance, Beginning of Year	<u>7,052</u>	<u>7,052</u>	<u>7,052</u>
Fund Balance, End of Year	<u>\$ 15,133</u>	<u>\$ 41,895</u>	<u>\$ 2</u>

URBANA PARK DISTRICT
Schedule of Revenues, Expenditures, and Changes in Fund Balance -
Actual (Budgetary Basis) Versus Budget
Meadowbrook Park Fund
For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	2,000	2,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	-	-
Total Revenues	<u>-</u>	<u>2,000</u>	<u>2,000</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	12,110	12,110
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>12,110</u>	<u>12,110</u>
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>12,110</u>	<u>12,110</u>
Net Deficit of Revenues Over Expenditures	<u>-</u>	<u>(10,110)</u>	<u>(10,110)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	(10,110)	(10,110)
Fund Balance, Beginning of Year	<u>10,094</u>	<u>10,094</u>	<u>10,094</u>
Fund Balance, End of Year	<u>\$ 10,094</u>	<u>\$ (16)</u>	<u>\$ (16)</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 English Indoor Pool Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	1,996	9,000	9,000
Total Revenues	<u>1,996</u>	<u>9,000</u>	<u>9,000</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	1,950	2,500	2,500
Other Expenditures	-	-	-
Total Current	<u>1,950</u>	<u>2,500</u>	<u>2,500</u>
Capital Outlay	-	-	-
Total Expenditures	<u>1,950</u>	<u>2,500</u>	<u>2,500</u>
Net Excess of Revenues Over Expenditures	<u>46</u>	<u>6,500</u>	<u>6,500</u>
Other Financing Uses			
Transfers In	-	-	-
Transfers Out	(7,490)	(7,490)	(3,500)
Net Other Financing Uses	<u>(7,490)</u>	<u>(7,490)</u>	<u>(3,500)</u>
Net Change in Fund Balances	(7,444)	(990)	3,000
Fund Balance, Beginning of Year	<u>620,211</u>	<u>620,211</u>	<u>620,211</u>
Fund Balance, End of Year	<u>\$ 612,767</u>	<u>\$ 619,221</u>	<u>\$ 623,211</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Replacement Tax Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	162,633	120,000	120,000
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	140	-	-
Total Revenues	<u>162,773</u>	<u>120,000</u>	<u>120,000</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Excess of Revenues Over Expenditures	<u>162,773</u>	<u>120,000</u>	<u>120,000</u>
Other Financing Uses			
Transfers In	-	-	-
Transfers Out	<u>(140,000)</u>	<u>(140,000)</u>	<u>(140,000)</u>
Net Other Financing Uses	<u>(140,000)</u>	<u>(140,000)</u>	<u>(140,000)</u>
Net Change in Fund Balances	22,773	(20,000)	(20,000)
Fund Balance, Beginning of Year	<u>73,374</u>	<u>73,374</u>	<u>73,374</u>
Fund Balance, End of Year	<u>\$ 96,147</u>	<u>\$ 53,374</u>	<u>\$ 53,374</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Robin Hall Sculpture Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	-	10	10
Total Revenues	<u>-</u>	<u>10</u>	<u>10</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	1,000	1,000
Contractual Services	-	2,260	2,260
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>3,260</u>	<u>3,260</u>
Capital Outlay	-	-	-
Total Expenditures	<u>-</u>	<u>3,260</u>	<u>3,260</u>
Net Deficit of Revenues Over Expenditures	<u>-</u>	<u>(3,250)</u>	<u>(3,250)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	(3,250)	(3,250)
Fund Balance, Beginning of Year	<u>3,256</u>	<u>3,256</u>	<u>3,256</u>
Fund Balance, End of Year	<u>\$ 3,256</u>	<u>\$ 6</u>	<u>\$ 6</u>

DEBT SERVICE FUND

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Bond Principal and Interest Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ 851,073	\$ 858,100	\$ 858,100
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Special Receipts	-	-	-
Grants	1,851	-	-
Investment Earnings	308	1,100	1,100
Total Revenues	<u>853,232</u>	<u>859,200</u>	<u>859,200</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	822	4,000	7,000
Other Expenditures	-	3,000	3,000
Total Current	<u>822</u>	<u>7,000</u>	<u>10,000</u>
Capital Outlay	-	-	-
Debt Service:			
Principal (and Interest for Budget Columns)	1,325,285	1,895,450	1,895,450
Interest and Fees	570,160	-	-
Total Expenditures	<u>1,896,267</u>	<u>1,902,450</u>	<u>1,905,450</u>
Net Deficit of Revenues Over Expenditures	<u>(1,043,035)</u>	<u>(1,043,250)</u>	<u>(1,046,250)</u>
Other Financing Sources			
Transfers In	1,050,000	1,050,000	1,050,000
Transfers Out	-	-	-
Net Other Financing Sources	<u>1,050,000</u>	<u>1,050,000</u>	<u>1,050,000</u>
Net Change in Fund Balances	6,965	6,750	3,750
Fund Balance, Beginning of Year	<u>113,079</u>	<u>113,079</u>	<u>113,079</u>
Fund Balance, End of Year	<u>\$ 120,044</u>	<u>\$ 119,829</u>	<u>\$ 116,829</u>

CAPITAL PROJECTS FUNDS

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Capital Projects Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	347,544	205,130	777,000
Merchandise and Concession Sales	-	-	-
Grants	242,967	404,000	-
Investment Earnings	57,398	5,000	5,000
Total Revenues	<u>647,909</u>	<u>614,130</u>	<u>782,000</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	10,700
Other Expenditures	3,000	-	-
Total Current	<u>3,000</u>	<u>-</u>	<u>10,700</u>
Capital Outlay	2,963,868	9,254,380	9,422,250
Debt Service - Bond Issuance Costs	11,100	10,700	-
Total Expenditures	<u>2,977,968</u>	<u>9,265,080</u>	<u>9,432,950</u>
Net Deficit of Revenues Over Expenditures	<u>(2,330,059)</u>	<u>(8,650,950)</u>	<u>(8,650,950)</u>
Other Financing Sources			
Transfers In	37,436	37,436	-
Transfers Out	-	-	-
Issuance of Debt (Issued at Par)	863,535	835,280	835,280
Net Other Financing Sources	<u>900,971</u>	<u>872,716</u>	<u>835,280</u>
Net Change in Fund Balances	(1,429,088)	(7,778,234)	(7,815,670)
Fund Balance, Beginning of Year	<u>8,663,308</u>	<u>8,663,308</u>	<u>8,663,308</u>
Fund Balance, End of Year	<u>\$ 7,234,220</u>	<u>\$ 885,074</u>	<u>\$ 847,638</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Land Acquisition Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	3	100	100
Total Revenues	<u>3</u>	<u>100</u>	<u>100</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	-	-	-
Other Expenditures	-	-	-
Total Current	<u>-</u>	<u>-</u>	<u>-</u>
Capital Outlay	900	35,030	35,030
Total Expenditures	<u>900</u>	<u>35,030</u>	<u>35,030</u>
Net Deficit of Revenues Over Expenditures	<u>(897)</u>	<u>(34,930)</u>	<u>(34,930)</u>
Other Financing Sources			
Transfers In	25,000	25,000	25,000
Transfers Out	-	-	-
Net Other Financing Sources	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
Net Change in Fund Balances	24,103	(9,930)	(9,930)
Fund Balance, Beginning of Year	<u>9,926</u>	<u>9,926</u>	<u>9,926</u>
Fund Balance, End of Year	<u>\$ 34,029</u>	<u>\$ (4)</u>	<u>\$ (4)</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Crystal Lake Pool Renewal Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	-	-	-
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	178	400	400
Total Revenues	<u>178</u>	<u>400</u>	<u>400</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	104,675	108,130	108,130
Other Expenditures	-	-	-
Total Current	<u>104,675</u>	<u>108,130</u>	<u>108,130</u>
Capital Outlay	-	-	-
Total Expenditures	<u>104,675</u>	<u>108,130</u>	<u>108,130</u>
Net Deficit of Revenues Over Expenditures	<u>(104,497)</u>	<u>(107,730)</u>	<u>(107,730)</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(104,497)	(107,730)	(107,730)
Fund Balance, Beginning of Year	<u>107,732</u>	<u>107,732</u>	<u>107,732</u>
Fund Balance, End of Year	<u>\$ 3,235</u>	<u>\$ 2</u>	<u>\$ 2</u>

URBANA PARK DISTRICT
 Schedule of Revenues, Expenditures, and Changes in Fund Balance -
 Actual (Budgetary Basis) Versus Budget
 Perkins Road Park Site Fund
 For the Year Ended April 30, 2021

	Actual (Budgetary Basis)	Budget (Final)	Budget (Original)
Revenues			
Property Taxes	\$ -	\$ -	\$ -
Intergovernmental Revenues	-	-	-
Charges for Services, Program Rentals, and Related Items	-	-	-
Contributions and Sponsorships	72,053	100,000	100,000
Merchandise and Concession Sales	-	-	-
Grants	-	-	-
Investment Earnings	97	2,000	2,000
Total Revenues	<u>72,150</u>	<u>102,000</u>	<u>102,000</u>
Expenditures			
Current:			
<i>Culture and Recreation:</i>			
Salaries and Wages	-	-	-
Fringe Benefits	-	-	-
Commodities	-	-	-
Contractual Services	72,053	102,000	102,000
Other Expenditures	-	-	-
Total Current	<u>72,053</u>	<u>102,000</u>	<u>102,000</u>
Capital Outlay	-	-	-
Total Expenditures	<u>72,053</u>	<u>102,000</u>	<u>102,000</u>
Net Excess of Revenues Over Expenditures	<u>97</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)			
Transfers In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	97	-	-
Fund Balance, Beginning of Year	<u>8,738</u>	<u>8,738</u>	<u>8,738</u>
Fund Balance, End of Year	<u>\$ 8,835</u>	<u>\$ 8,738</u>	<u>\$ 8,738</u>

OTHER SUPPLEMENTARY INFORMATION

URBANA PARK DISTRICT
Statement of Bonded Indebtedness
For the Year Ended April 30, 2021

	Amount Applicable	Ratio To		Per Capita (Current Pop. Est. 41,250)
		Equalized Assessed	Estimated Actual	
EAV of Taxable Property, 2020 Levy Year	\$ 608,883,662	100.00%	33.33%	\$ 14,760.82
Estimated Actual Value, 2020 Levy Year	\$ 1,826,650,986	300.00%	100.00%	\$ 44,282.45
Direct Bonded Debt	\$ 15,323,535	2.52%	0.84%	\$ 371.48
Less: Debt Paid From Alternate Revenue Sources	(14,460,000)	(2.37%)	(0.79%)	(351)
Net Direct Bonded Debt	\$ 863,535	0.14%	0.05%	\$ 20.93
Overlapping Bonded Debt	\$ 26,452,510	4.34%	1.45%	\$ 641.27
Total Net Direct and Overlapping Bonded Debt (Including Alternate Revenue Source Direct Debt)	\$ 41,776,045	6.86%	2.29%	\$ 1,012.75
Total Net Direct and Overlapping Bonded Debt (Excluding Alternate Revenue Source Direct Debt)	\$ 27,316,045	4.49%	1.50%	\$ 662.21

Source: The Champaign County Clerk and the District.

URBANA PARK DISTRICT
 Illinois Grant Accountability and Transparency - Consolidated Year-End Financial Report
 For the Year Ended April 30, 2021

CSFA Number	Program Name	State Funding	Federal Funding	Other Funding	Total
420-000-2433	Local Coronavirus Urgent Remediation Emergency (or Local CURE) & Economic Support Payments Grants Program	\$ -	\$ 95,000	\$ -	\$ 95,000
422-11-0970	Open Space Land Acquisition & Development	446,658	-	327,351	774,009
588-40-0448	Disaster Grants - Public Assistance (Presidentially Declared Disasters)	-	18,938	-	18,938
	Other Grant Programs and Activities	-	1,851	15,558	17,409
	All Other Costs Not Allocated	-	-	9,665,902	9,665,902
Total		<u>\$ 446,658</u>	<u>\$ 115,789</u>	<u>\$ 10,008,811</u>	<u>\$ 10,571,258</u>

Reconciliation of Audited Expenses to GATA CYEFR Expenses

Total Expenditures on Exhibit E	\$ 10,117,115
Total Operating Expenses on Exhibit J	<u>454,143</u>
GATA CYEFR Expenses	<u>\$ 10,571,258</u>

STATISTICAL SECTION INTRODUCTION

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

Financial Trend Schedules - Schedule 23 through Schedule 26

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

Revenue Capacity Schedules - Schedule 27 through Schedule 31

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

Debt Capacity Schedules - Schedule 32 through Schedule 36

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

Demographic and Economic Information Schedules - Schedule 37 and Schedule 38

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

Operating Information Schedules - Schedule 39 through Schedule 41

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

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

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Governmental Activities										
Net Investment in Capital Assets	\$ 8,456	\$ 8,777	\$ 10,471	\$ 10,674	\$ 11,178	\$ 11,484	\$ 11,920	\$ 12,789	\$ 14,341	\$ 15,114
Restricted	1,910	2,364	1,735	1,757	1,659	2,132	2,228	1,576	2,238	3,075
Unrestricted	1,317	1,568	1,582	1,400	1,896	1,725	2,005	2,808	2,305	3,200
Total Governmental Activities Net Position	<u>\$ 11,683</u>	<u>\$ 12,709</u>	<u>\$ 13,788</u>	<u>\$ 13,831</u>	<u>\$ 14,733</u>	<u>\$ 15,341</u>	<u>\$ 16,153</u>	<u>\$ 17,173</u>	<u>\$ 18,884</u>	<u>\$ 21,389</u>
Business-type Activities										
Net Investment in Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Primary Government										
Net Investment in Capital Assets	\$ 8,456	\$ 8,777	\$ 10,471	\$ 10,674	\$ 11,178	\$ 11,484	\$ 11,920	\$ 12,789	\$ 14,341	\$ 15,114
Restricted	1,910	2,364	1,735	1,757	1,659	2,132	2,228	1,576	2,238	3,075
Unrestricted	1,317	1,568	1,582	1,400	1,896	1,725	2,005	2,808	2,305	3,200
Total Primary Government Net Position	<u>\$ 11,683</u>	<u>\$ 12,709</u>	<u>\$ 13,788</u>	<u>\$ 13,831</u>	<u>\$ 14,733</u>	<u>\$ 15,341</u>	<u>\$ 16,153</u>	<u>\$ 17,173</u>	<u>\$ 18,884</u>	<u>\$ 21,389</u>

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

(Page 1 of 2)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Expenses										
Governmental Activities										
Culture and Recreation	\$ 5,441	\$ 5,447	\$ 6,042	\$ 7,326	\$ 6,681	\$ 7,075	\$ 7,452	\$ 7,186	\$ 7,627	\$ 6,181
Interest on Long-term Debt	<u>634</u>	<u>635</u>	<u>622</u>	<u>620</u>	<u>595</u>	<u>588</u>	<u>554</u>	<u>547</u>	<u>517</u>	<u>502</u>
Total Governmental Activities Expenses	<u>6,075</u>	<u>6,082</u>	<u>6,664</u>	<u>7,946</u>	<u>7,276</u>	<u>7,663</u>	<u>8,006</u>	<u>7,733</u>	<u>8,144</u>	<u>6,683</u>
Business-Type Activities										
Indoor Pool	<u>598</u>	<u>592</u>	<u>617</u>	<u>600</u>	<u>635</u>	<u>685</u>	<u>731</u>	<u>1,211</u>	<u>587</u>	<u>454</u>
Total Primary Government Expenses	<u>\$ 6,673</u>	<u>\$ 6,674</u>	<u>\$ 7,281</u>	<u>\$ 8,546</u>	<u>\$ 7,911</u>	<u>\$ 8,348</u>	<u>\$ 8,737</u>	<u>\$ 8,944</u>	<u>\$ 8,731</u>	<u>\$ 7,137</u>
Program Revenues										
Governmental Activities										
Charges for Services										
Culture and Recreation	\$ 572	\$ 558	\$ 783	\$ 883	\$ 945	\$ 997	\$ 1,030	\$ 960	\$ 901	\$ 195
Operating Grants and Contributions	<u>229</u>	<u>221</u>	<u>216</u>	<u>233</u>	<u>254</u>	<u>279</u>	<u>304</u>	<u>246</u>	<u>322</u>	<u>305</u>
Capital Grants and Contributions	<u>546</u>	<u>669</u>	<u>485</u>	<u>187</u>	<u>190</u>	<u>235</u>	<u>531</u>	<u>373</u>	<u>1,166</u>	<u>863</u>
Total Governmental Activities Program Revenues	<u>1,347</u>	<u>1,448</u>	<u>1,484</u>	<u>1,303</u>	<u>1,389</u>	<u>1,511</u>	<u>1,865</u>	<u>1,579</u>	<u>2,389</u>	<u>1,363</u>
Business-Type Activities										
Charges for Services										
Indoor Pool	213	180	166	157	174	166	158	147	139	31
Operating Grants and Contributions - Indoor Pool	<u>328</u>	<u>359</u>	<u>402</u>	<u>396</u>	<u>414</u>	<u>515</u>	<u>566</u>	<u>1,056</u>	<u>441</u>	<u>415</u>
Capital Grants and Contributions - Indoor Pool	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Business-Type Activities Program Revenues	<u>541</u>	<u>539</u>	<u>568</u>	<u>553</u>	<u>588</u>	<u>681</u>	<u>724</u>	<u>1,203</u>	<u>580</u>	<u>446</u>
Total Primary Government Program Revenues	<u>\$ 1,888</u>	<u>\$ 1,987</u>	<u>\$ 2,052</u>	<u>\$ 1,856</u>	<u>\$ 1,977</u>	<u>\$ 2,192</u>	<u>\$ 2,589</u>	<u>\$ 2,782</u>	<u>\$ 2,969</u>	<u>\$ 1,809</u>

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

(Page 2 of 2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expense)/Revenue										
Governmental Activities	\$ (4,728)	\$ (4,634)	\$ (5,180)	\$ (6,643)	\$ (5,887)	\$ (6,152)	\$ (6,141)	\$ (6,154)	\$ (5,755)	\$ (5,320)
Business-Type Activities	<u>(57)</u>	<u>(53)</u>	<u>(48)</u>	<u>(47)</u>	<u>(47)</u>	<u>(4)</u>	<u>(7)</u>	<u>(8)</u>	<u>(7)</u>	<u>(8)</u>
Total Primary Government Net Expense	<u>\$ (4,785)</u>	<u>\$ (4,687)</u>	<u>\$ (5,228)</u>	<u>\$ (6,690)</u>	<u>\$ (5,934)</u>	<u>\$ (6,156)</u>	<u>\$ (6,148)</u>	<u>\$ (6,162)</u>	<u>\$ (5,762)</u>	<u>\$ (5,328)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property Taxes	\$ 4,929	\$ 5,350	\$ 6,010	\$ 6,390	\$ 6,327	\$ 6,419	\$ 6,638	\$ 6,792	\$ 7,000	\$ 7,389
Investment Earnings	187	77	1	31	41	39	62	135	194	87
Intergovernmental Revenue	250	286	296	312	468	306	259	254	280	356
Transfers	<u>(57)</u>	<u>(53)</u>	<u>(48)</u>	<u>(47)</u>	<u>(47)</u>	<u>(4)</u>	<u>(7)</u>	<u>(7)</u>	<u>(7)</u>	<u>(7)</u>
Total Governmental Activities	<u>5,309</u>	<u>5,660</u>	<u>6,259</u>	<u>6,686</u>	<u>6,789</u>	<u>6,760</u>	<u>6,952</u>	<u>7,174</u>	<u>7,467</u>	<u>7,825</u>
Business-Type Activities										
Investment Earnings - Indoor Pool	-	-	-	-	-	-	-	-	-	-
Transfers - Indoor Pool	<u>57</u>	<u>53</u>	<u>48</u>	<u>47</u>	<u>47</u>	<u>4</u>	<u>7</u>	<u>8</u>	<u>7</u>	<u>8</u>
Total Business-Type Activities	<u>57</u>	<u>53</u>	<u>48</u>	<u>47</u>	<u>47</u>	<u>4</u>	<u>7</u>	<u>8</u>	<u>7</u>	<u>8</u>
Total Primary Government	<u>\$ 5,366</u>	<u>\$ 5,713</u>	<u>\$ 6,307</u>	<u>\$ 6,733</u>	<u>\$ 6,836</u>	<u>\$ 6,764</u>	<u>\$ 6,959</u>	<u>\$ 7,182</u>	<u>\$ 7,474</u>	<u>\$ 7,833</u>
Changes in Net Position										
Governmental Activities	\$ 581	\$ 1,026	\$ 1,079	\$ 43	\$ 902	\$ 608	\$ 811	\$ 1,020	\$ 1,712	\$ 2,505
Business-Type Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 581</u>	<u>\$ 1,026</u>	<u>\$ 1,079</u>	<u>\$ 43</u>	<u>\$ 902</u>	<u>\$ 608</u>	<u>\$ 811</u>	<u>\$ 1,020</u>	<u>\$ 1,712</u>	<u>\$ 2,505</u>

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

	2012*	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Non-Spendable	\$ 8	\$ 9	\$ 71	\$ 21	\$ 12	\$ 13	\$ 18	\$ 17	\$ 38	\$ 29
Assigned	400	-	-	-	165	165	165	-	-	1,000
Unassigned	386	1,003	1,308	1,847	2,097	1,897	2,248	2,580	2,515	2,115
Total General Fund	<u>\$ 794</u>	<u>\$ 1,012</u>	<u>\$ 1,379</u>	<u>\$ 1,868</u>	<u>\$ 2,274</u>	<u>\$ 2,075</u>	<u>\$ 2,431</u>	<u>\$ 2,597</u>	<u>\$ 2,553</u>	<u>\$ 3,144</u>
All Other Governmental Funds										
Non-Spendable	\$ 237	\$ 285	\$ 346	\$ 107	\$ 111	\$ 222	\$ 239	\$ 229	\$ 219	\$ 228
Restricted	9,222	4,238	2,151	2,503	2,400	2,353	2,551	2,733	9,527	8,853
Committed	378	383	400	660	842	984	1,092	1,061	1,001	1,232
Assigned	416	135	278	260	255	801	798	727	753	262
Unassigned	(1)	-	-	-	-	-	-	-	-	-
Total All Other Governmental Funds	<u>\$ 10,252</u>	<u>\$ 5,041</u>	<u>\$ 3,175</u>	<u>\$ 3,530</u>	<u>\$ 3,608</u>	<u>\$ 4,360</u>	<u>\$ 4,680</u>	<u>\$ 4,750</u>	<u>\$ 11,500</u>	<u>\$ 10,575</u>
Total for Governmental Funds	<u>\$ 11,046</u>	<u>\$ 6,053</u>	<u>\$ 4,554</u>	<u>\$ 5,398</u>	<u>\$ 5,882</u>	<u>\$ 6,435</u>	<u>\$ 7,111</u>	<u>\$ 7,347</u>	<u>\$ 14,053</u>	<u>\$ 13,719</u>

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

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

(Page 1 of 2)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	\$ 4,911	\$ 5,368	\$ 6,010	\$ 6,390	\$ 6,327	\$ 6,419	\$ 6,638	\$ 6,792	\$ 7,000	\$ 7,389
Charges for Services, Rentals, and Merch. Sales	572	558	783	884	945	997	1,030	960	901	195
Intergovernmental	272	277	299	305	475	299	255	243	297	322
Investment Earnings	187	77	1	31	41	39	62	135	194	88
Other Revenues - Grants and Contributions	724	589	1,102	420	444	514	523	532	1,313	934
Total Revenues	\$ 6,666	\$ 6,869	\$ 8,195	\$ 8,030	\$ 8,232	\$ 8,268	\$ 8,508	\$ 8,662	\$ 9,705	\$ 8,928
Expenditures										
Culture and Recreation:										
Salaries and Wages	\$ 2,243	\$ 2,233	\$ 2,451	\$ 2,585	\$ 2,706	\$ 2,814	\$ 2,858	\$ 2,971	\$ 3,062	\$ 2,461
Fringe Benefits	624	656	684	687	717	732	777	764	826	794
Commodities	676	677	809	848	842	885	866	923	837	724
Contractual Services	717	724	752	776	764	862	892	1,199	1,463	1,035
Other Expenditures	244	229	268	279	291	299	346	300	291	232
Total Culture and Recreation Expenditures	4,504	4,519	4,964	5,175	5,320	5,592	5,739	6,157	6,479	5,246
Debt Service:										
Interest	531	639	628	613	599	585	568	551	550	570
Bond Issuance Costs	41	10	8	8	8	9	10	11	257	11
Principal	1,009	1,084	1,256	1,281	1,297	1,312	1,332	1,363	11,378	1,325
Capital Outlay	5,611	6,368	3,489	772	1,188	924	885	1,075	1,238	2,965
Total Governmental Activities Program Expenditures	\$ 11,696	\$ 12,620	\$ 10,345	\$ 7,849	\$ 8,412	\$ 8,422	\$ 8,534	\$ 9,157	\$ 19,902	\$ 10,117

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

(Page 2 of 2)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Net (Expense)/Revenue Governmental Activities	\$ (5,030)	\$ (5,751)	\$ (2,150)	\$ 181	\$ (180)	\$ (154)	\$ (26)	\$ (495)	\$ (10,197)	\$ (1,189)
Other financing sources (uses)										
Issuance of Debt (Issued at Par)	7,665	810	700	710	710	710	710	738	15,785	864
Premium Received on Bonds	-	-	-	-	-	-	-	-	1,124	-
Transfers In	1,622	2,184	2,218	2,291	2,767	2,854	2,499	2,870	3,095	2,615
Transfers (Out)	(1,679)	(2,237)	(2,266)	(2,338)	(2,814)	(2,858)	(2,506)	(2,878)	(3,102)	(2,623)
Total Other Financing Sources (Uses)	<u>7,608</u>	<u>757</u>	<u>652</u>	<u>663</u>	<u>663</u>	<u>706</u>	<u>703</u>	<u>730</u>	<u>16,902</u>	<u>856</u>
Net Changes in Fund Balance	<u>\$ 2,578</u>	<u>\$ (4,994)</u>	<u>\$ (1,498)</u>	<u>\$ 844</u>	<u>\$ 483</u>	<u>\$ 552</u>	<u>\$ 677</u>	<u>\$ 235</u>	<u>\$ 6,705</u>	<u>\$ (333)</u>
Debt Service as a Percentage of Noncapital Expenditures	24.5%	27.1%	27.5%	26.3%	25.7%	24.8%	23.9%	23.3%	65.2%	26.7%

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

Levy <u>Year</u>	Received in Calendar <u>Year</u>	District's Fiscal Year Ended <u>April 30</u>	Residential <u>Property</u>	Commercial <u>Property</u>	Industrial Farm & Railroad <u>Property</u>	Total Taxable Assessed <u>Value</u>	(per \$100 of assessed value)	Actual <u>Value</u>	<u>Ratio</u>
							Total Direct Tax <u>Rate</u>		
2019	2020	2021	\$ 342,063,940	\$ 247,715,381	\$ 10,709,179	\$ 600,488,500	1.2407	\$ 1,801,465,500	33.33%
2018	2019	2020	337,837,399	238,921,825	10,180,549	586,939,773	1.2283	1,760,819,319	33.33%
2017	2018	2019	335,091,523	216,422,695	9,743,894	561,258,112	1.2255	1,683,774,336	33.33%
2016	2017	2018	328,486,533	210,574,865	10,086,657	549,148,055	1.2106	1,647,444,165	33.33%
2015	2016	2017	323,004,033	194,063,734	9,088,570	526,156,337	1.2214	1,578,469,011	33.33%
2014	2015	2016	324,334,103	194,023,577	8,792,670	527,150,350	1.2013	1,581,451,050	33.33%
2013	2014	2015	328,726,573	192,657,683	9,308,165	530,692,421	1.1816	1,592,077,263	33.33%
2012	2013	2014	332,221,737	238,417,474	9,268,148	579,907,359	1.0115	1,739,722,077	33.33%
2011	2012	2013	343,325,437	243,892,358	9,254,672	596,472,467	0.9526	1,789,417,401	33.33%
2010	2011	2012	353,720,467	246,500,898	9,355,956	609,577,321	0.8586	1,828,731,963	33.33%

Source: Champaign County Clerk

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

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

Levy Year	Recv. in calendar Year	Fiscal Year Ended April 30	Urbana Park District Direct Rate											Park District's Sub Total	Overlapping Rates*									Grand Total All Districts
			Gen	Rec	Mus	Liab	Audit	IMRF	Bond	Special Rec	Soc Sec	Police	Cham-paign County		Forest Pre-serve	Cunning. Town-ship	City of Urbana	Sanitary	Public Health	Mass Transit	Urbana Schools	Com-munity College		
2019	2020	2021	0.3499	0.3700	0.1500	0.0804	0.0050	0.0500	0.1429	0.0400	0.0500	0.0025	1.2407	0.8189	0.0930	0.2056	1.3499	0.0000	0.1533	0.3343	5.7188	0.5355	10.4500	
2018	2019	2020	0.3500	0.3700	0.1500	0.0768	0.0050	0.0477	0.1435	0.0400	0.0443	0.0010	1.2283	0.8157	0.0927	0.2030	1.3499	0.0000	0.1040	0.3313	5.6722	0.5339	10.3310	
2017	2018	2019	0.3500	0.3700	0.1500	0.0695	0.0049	0.0490	0.1456	0.0400	0.0454	0.0011	1.2255	0.8481	0.0925	0.2020	1.3550	0.0000	0.1276	0.3274	5.9684	0.5411	10.6876	
2016	2017	2018	0.3500	0.3700	0.1328	0.0710	0.0043	0.0492	0.1460	0.0400	0.0455	0.0018	1.2106	0.8458	0.0923	0.2064	1.3550	0.0000	0.1267	0.3235	5.9249	0.5436	10.6288	
2015	2016	2017	0.3500	0.3700	0.1327	0.0703	0.0048	0.0532	0.1514	0.0400	0.0475	0.0015	1.2214	0.8672	0.0947	0.2154	1.3550	0.0000	0.1307	0.3332	5.9828	0.5460	10.7464	
2014	2015	2016	0.3500	0.3700	0.1500	0.0459	0.0031	0.0474	0.1503	0.0400	0.0427	0.0019	1.2013	0.8636	0.0944	0.2488	1.3462	0.0000	0.1290	0.3282	5.8637	0.5259	10.6011	
2013	2014	2015	0.3500	0.3700	0.1088	0.0467	0.0050	0.0499	0.1633	0.0400	0.0449	0.0030	1.1816	0.8511	0.0931	0.2472	1.3550	0.0000	0.1259	0.3198	5.7630	0.5253	10.4620	
2012	2013	2014	0.3500	0.3060	0.0510	0.0431	0.0043	0.0431	0.1325	0.0400	0.0389	0.0026	1.0115	0.8138	0.0880	0.2164	1.3550	0.0000	0.1163	0.2966	4.9537	0.5191	9.3704	
2011	2012	2013	0.3500	0.2409	0.0671	0.0477	0.0026	0.0438	0.1248	0.0400	0.0352	0.0005	0.9526	0.7841	0.0843	0.2030	1.3190	0.0000	0.1102	0.2831	4.5983	0.5120	8.8466	
2010	2011	2012	0.3500	0.1585	0.0710	0.0467	0.0018	0.0392	0.1203	0.0400	0.0306	0.0005	0.8586	0.7688	0.0817	0.1942	1.2942	0.0000	0.1075	0.2725	4.4083	0.5064	8.4922	

Source: Champaign County Clerk

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

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

Fiscal Year Ended April 30

Taxpayer	2021			2012		
	Total Assessed Value	Rank	Percentage of Total Park District Taxable Assessed Value	Total Assessed Value	Rank	Percentage of Total Park District Taxable Assessed Value
ONE Illinois Apartments (Residential Housing)	\$ 14,790,000	1	2.46%			
Campus Property Management (Residential Housing)	10,348,790	2	1.72%	\$ 10,415,560	3	1.71%
Bainbridge CC Urbana Apts	8,936,110	3	1.49%			
Clark Lindsey Village (Residential Retirement)	7,832,550	4	1.30%	4,722,490	8	0.77%
MIMG XLV Town & Country (Residential Housing)	6,316,250	5	1.05%			
Amber Apartment LLC	5,157,540	6	0.86%			
Walmart Property Tax Dept (Retail Sales)	4,719,450	7	0.79%	5,159,630	5	0.85%
Supervalu Inc (Food Service)	4,528,000	8	0.75%	4,426,960	9	0.73%
Meijer Inc	4,029,300	9	0.67%			
JSM Management	3,895,850	10	0.65%			
Carle Foundation (Health Care)				60,751,520	1	9.97%
Provena Covenant (Health Care)				14,056,040	2	2.31%
Town & Country Apartments(Residential Housing)				8,600,750	4	1.41%
CTC Properties (Retail Space & Residential Housing)				4,366,230	10	0.72%
Flex-N-Gate (Manufacturing)				5,069,990	6	0.83%
Tekton Group (Residential Housing)				5,050,130	7	0.83%
Total	\$ 70,553,840		11.75%	\$ 122,619,300		20.12%

Source: Champaign County Assessors Office

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

Levy Revenue Year	Received in calendar Year	Fiscal Year Ended 30-Apr	Property Tax Levy (Extension) *	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collected to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2019	2020	2021	\$ 7,450,261	\$ 7,389,263	99.18%	\$ -	\$ 7,389,263	99.18%
2018	2019	2020	7,209,381	6,985,122	96.89%	14,821	6,999,942	97.09%
2017	2018	2019	6,878,218	6,775,651	98.51%	16,418	6,792,069	98.75%
2016	2017	2018	6,647,986	6,621,532	99.60%	16,379	6,637,911	99.85%
2015	2016	2017	6,426,473	6,405,499	99.67%	13,852	6,419,351	99.89%
2014	2015	2016	6,332,657	6,311,826	99.67%	14,917	6,326,743	99.91%
2013	2014	2015	6,270,660	6,238,790	99.49%	13,405	6,252,195	99.71%
2012	2013	2014	5,865,763	5,215,466	88.91% **	11,784	5,227,250	89.11%
2011	2012	2013	5,681,997	5,649,205	99.42%	27,259	5,676,464	99.90%
2010	2011	2012	5,233,830	5,206,421	99.48%	10,528	5,216,949	99.68%

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

**

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

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Revenues										
Property Taxes	\$ 4,911	\$ 5,368	\$ 6,010	\$ 6,390	\$ 6,327	\$ 6,419	\$ 6,638	\$ 6,792	\$ 7,000	\$ 7,389
Charges for Services, Rentals, and Merch. Sales	572	558	783	883	945	990	1,030	961	901	195
Investment Earnings	<u>187</u>	<u>77</u>	<u>1</u>	<u>31</u>	<u>41</u>	<u>39</u>	<u>62</u>	<u>135</u>	<u>194</u>	<u>88</u>
Total	<u>\$ 5,670</u>	<u>\$ 6,003</u>	<u>\$ 6,794</u>	<u>\$ 7,304</u>	<u>\$ 7,313</u>	<u>\$ 7,448</u>	<u>\$ 7,730</u>	<u>\$ 7,888</u>	<u>\$ 8,095</u>	<u>\$ 7,672</u>

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

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

Fiscal Year	Governmental Activities		Business Type Activities	Total Primary Government	Percentage of City Wide Personal Income	Debt Per Capita
	General Obligation (Limited) Bonds	Alternate Revenue Source Bonds *				
2021	\$ 863,535	\$ 15,509,386	\$ -	\$ 16,372,921	0.82%	\$ 383.28
2020	835,285	16,055,603	-	16,890,888	0.87%	398.61
2019	813,493	10,565,000	-	11,378,493	0.61%	270.01
2018	878,350	11,125,000	-	12,003,350	0.66%	286.20
2017	955,635	11,670,000	-	12,625,635	0.70%	300.70
2016	1,027,905	12,200,000	-	13,227,905	0.81%	317.41
2015	1,094,840	12,720,000	-	13,814,840	0.80%	331.50
2014	1,150,940	13,235,000	-	14,385,940	0.89%	346.21
2013	1,201,835	13,740,000	-	14,941,835	0.97%	359.89
2012	1,115,640	14,100,000	-	15,215,640	1.05%	368.86

* Presented net of original issuance discounts and premiums

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

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

Fiscal Year	<u>General Bonded Debt Outstanding</u>		Percentage of Actual Taxable Value of <u>Property EAV</u>	Per Capita City <u>Population</u>
	<u>General Obligation (Limited) Bonds</u>	<u>Total</u>		
2021	\$ 863,535	\$ 863,535	0.14%	\$ 20.21
2020	835,285	835,285	0.14%	19.71
2019	813,493	813,493	0.14%	19.30
2018	878,350	878,350	0.16%	20.94
2017	955,635	955,635	0.18%	22.76
2016	1,027,905	1,027,905	0.19%	24.67
2015	1,094,840	1,094,840	0.21%	26.27
2014	1,150,940	1,150,940	0.20%	27.70
2013	1,201,835	1,201,835	0.20%	28.95
2012	1,115,640	1,115,640	0.18%	27.05

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

Urbana Park District
 Direct and Overlapping Governmental Activities Debt
 As of April 30, 2021

<u>Governmental Units</u>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Park District</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes			
Champaign County *	\$ 1,475,000	13.29%	\$ 196,028
Champaign County Forest Preserve	80,000	13.22%	10,576
City of Urbana	1,800,000	96.52%	1,737,360
Urbana School District No. 116 **	24,928,000	83.39%	20,787,459
Parkland College No. 505 ***	38,165,000	9.75%	<u>3,721,088</u>
Total Overlapping Debt			26,452,511
Park District Direct Debt ****	16,372,921	100.00%	<u>16,372,921</u>
Total Direct and Overlapping Debt			<u>\$ 42,825,432</u>

Source: Champaign County Clerk and the overlapping taxing bodies.

* Does not include \$16,285,000 of alternate revenue bonds which are paid from sources other than ad valorem taxes.

** Does not include \$13,765,000 of alternate revenue bonds which are paid from sources other than ad valorem taxes.

*** Does not include \$4,980,000 of alternate revenue bonds which are paid from sources other than ad valorem taxes.

*** Presented net of original issuance discounts and premiums

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

Urbana Park District
 Legal Debt Margin Information
 Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed Value (2019 Levy Year)	\$ 600,488,500
Statutory Debt Limit (2.875% of assessed value)	\$ 17,264,044
General Obligation (Limited) Bonds Indebtedness	(863,535)
Legal Debt Margin	\$ 16,400,509

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Assessed Valuation	\$ 609,577,321	\$ 596,472,467	\$ 579,907,359	\$ 530,692,421	\$ 527,150,350	\$ 526,156,337	\$ 549,148,055	\$ 561,258,112	\$ 586,939,773	\$ 600,488,500
Debt Limit	\$ 17,525,348	\$ 17,148,583	\$ 16,672,337	\$ 15,257,407	\$ 15,155,573	\$ 15,126,995	\$ 15,788,007	\$ 16,136,171	\$ 16,874,518	\$ 17,264,044
Total Net Debt Applicable to the Limit	1,115,640	1,201,835	1,150,940	1,094,840	1,027,905	955,635	878,350	813,493	835,285	863,535
Legal Debt Margin	\$ 16,409,708	\$ 15,946,748	\$ 15,521,397	\$ 14,162,567	\$ 14,127,668	\$ 14,171,360	\$ 14,909,657	\$ 15,322,678	\$ 16,039,233	\$ 16,400,509
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	6.37%	7.01%	6.90%	7.18%	6.78%	6.32%	5.56%	5.04%	4.95%	5.00%

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

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

Calendar Year	Fiscal Year	Pledged Revenues General Fund Revenues *, **	Debt Service				Debt Service Coverage
			Series 2010 Alternate Bond Debt Service ***	Series 2011A Alternate Bond Debt Service	Series 2019A Alternate Bond Debt Service	Total Debt Debt Service for Coverage	
2020	2021	\$ 2,417,647	\$ -	\$ -	\$ 1,046,356	\$ 1,046,356	2.31
2019	2020	2,278,165	615,825	471,450	-	1,087,275	2.10
2018	2019	2,206,422	624,452	472,900	-	1,097,352	2.01
2017	2018	2,157,225	626,848	474,200	-	1,101,048	1.96
2016	2017	2,103,913	628,060	475,350	-	1,103,410	1.91
2015	2016	2,298,624	632,660	476,350	-	1,109,010	2.07
2014	2015	2,149,633	636,008	482,350	-	1,118,358	1.92
2013	2014	2,328,637	637,673	483,200	-	1,120,873	2.08
2012	2013	2,175,543	642,788	339,700	-	982,488	2.21
2011	2012	2,208,484	641,600	168,992	-	810,592	2.72

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

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

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

Urbana Park District
Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Year</u>	<u>(1) Population</u>	<u>(5) Personal Income</u>	<u>(2) Per Capita Personal Income</u>	<u>(1) Median Age</u>	<u>(6) Education Level in Years of Schooling</u>	<u>(3) School Enrollment</u>	<u>(4) Unemployment Rate</u>
2021	42,718	\$ 1,991,342,288	\$ 46,616	25.1	14.5	4,421	6.4%
2020	42,375	1,948,190,625	45,975	24.8	14.3	4,566	3.9%
2019	42,141	1,869,585,465	44,365	24.3	14.2	4,590	4.4%
2018	41,941	1,821,078,220	43,420	24.0	14.2	4,331	4.3%
2017	41,988	1,799,731,644	42,863	24.0	14.2	4,449	5.2%
2016	41,674	1,635,162,738	39,237	23.8	14.2	4,418	5.6%
2015	41,674	1,736,222,188	41,662	23.8	14.2	4,077	6.5%
2014	41,553	1,624,140,558	39,086	23.8	14.2	3,983	9.0%
2013	41,518	1,546,379,428	37,246	24.8	14.2	3,985	8.9%
2012	41,250	1,450,803,750	35,171	24.8	14.1	3,974	8.9%

Data Sources:

- (1) U.S. Census Bureau, 2015-2019 American Community 5-Year Population Estimates
- (2) Bureau of Economic Analysis, U.S. Commerce Department, for Champaign-Urbana M.S.A, 2019
- (3) 2019-2020 Illinois District Report Card, Urbana School District 116
- (4) Illinois Department of Employment Security, 2020
- (5) Population times Per Capita Personal Income
- (6) Estimate by staff from U.S. Census Bureau
U.S Census Bureau survey of educational levels is conducted once every five years.
Level for year 2021 is based on the five year survey from 2015-2019

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

Employer	2021			2012		
	Employees	Rank	Percentage of Total Employment *	Employees	Rank	Percentage of Total Employment **
University of Illinois	13,934	1	12.82%	10,820	1	10.74%
Carle	6,921	2	6.37%	6,000	2	5.95%
Champaign County, IL (Administration)	893	3	0.82%	853	5	0.85%
Urbana School District #116	828	4	0.76%	900	4	0.89%
Fed-Ex	815	5	0.75%			
OSF Health Care (formerly Presence/Provena)	774	6	0.71%	938	3	0.93%
Busey Bank	525	7	0.48%	522	6	0.52%
Supervalu	429	8	0.39%	380	9	0.38%
Flex-N-Gate	428	9	0.39%			0.00%
CUMTD	354	10	0.33%			
Guardian West				370	10	0.37%
Solo Cup				490	7	0.49%
Health Alliance				480	8	0.48%
Total	25,901		23.82%	21,753		21.59%

2021 Source: Champaign County Economic Development Corporation, Top Employers 2018

* Percentage based on total Champaign County labor force of 108,725 from
The Illinois Department of Employment Security, Local Area Unemployment Statistics, 2020

2012 Source: Illinois Dept of Commerce & Economic Opportunity

** Percentage based on Champaign-Urbana Metropolitan area employment of 100,761

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

<u>Department/Function</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
ADMINISTRATION										
Executive Director	1	1	1	1	1	1	1	1	1	1
Business Serv & Support	5	5	5	6	6	5	5	5	5	5
Development	3	3	3	3	1	1	1	1	1	1
PLANNING & OPERATIONS										
Supt of Planning & Operations	1	1	1	1	1	1	1	1	1	1
Operations Dept. Support	3	3	3	3	3	3	3	3	3	3
Facilities & Grounds Staff	18	18	18	18	18	18	20	20	19	19
RECREATION										
Superintendent of Recreation	1	1	1	1	1	1	1	1	1	1
Recreation Dept. Support	7	6	6	6	8	8	7	7	6	6
Recreation Programs Staff	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>11</u>	<u>13</u>	<u>14</u>
Total	50	49	49	50	50	49	50	50	50	51

Source: Urbana Park District Annual Budgets

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

Urbana Park District
Recreation Operating Indicators
Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<u>Function/Program</u>										
Facilities	Number of Paid Rentals									
Recreation Center	451	283	173	44	53	55	47	156	210	32
Museum Center	146	156	156	189	205	185	195	201	182	1
Park Pavilions	153	159	158	145	139	147	147	130	0	37
Indoor Pool	581	567	501	146	156	154	166	140	131	25
Outdoor Pool			203	15	16	16	29	27	14	0
Lake House	115	114	115	95	101	113	85	111	7	21
Indoor Gym	566	534	624	635	806	776	707	680	149	302
Programs	Number of Paid Programs									
Fitness	168	154	134	150	172	179	199	208	197	87
Aquatics	323	293	213	102	257	272	248	234	284	144
Environmental	650	616	605	628	523	746	524	626	444	45
Community	104	121	132	163	144	99	134	129	63	42
Athletics	94	98	100	121	108	120	102	114	71	25
Camps	59	59	33	52	90	87	103	112	120	0
Special Activities	Number of Events									
Special Events	15	16	18	18	21	22	38	38	9	5
Neighborhood Nights	11	11	11	11	11	11	11	11	11	0
Volunteer Activities	Number of Volunteer Hours									
Volunteer Activities	6,492	5,042	2,814	2,379	2,232	3,954	3,017	2,996	596	628

Source: Urbana Park District registration, programming and volunteer records

Urbana Park District
Capital Asset Indicators
Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<u>Function/Program</u>										
Parks and Recreation										
Acreage	590	590	590	590	590	590	595	595	595	595
Number of Parks/Sites	24	24	24	24	24	24	24	24	24	24
Operations Facilities	3	3	3	3	3	3	3	3	3	3
Community Centers	3	3	3	3	3	3	3	3	3	3
Swimming Pools	1	1	2	2	2	2	2	2	2	2
Natural Areas	4	4	4	4	4	4	4	4	4	4
Gardens and Features	8	8	8	8	8	8	8	8	8	8
Boating, Boat Rentals (Seasonal)	1	1	1	1	1	1	1	1	1	1
<u>Number of parks offering:</u>										
Water Feature, Lake, Stream	4	4	4	4	4	4	4	4	4	4
Volleyball	2	2	2	2	2	3	3	3	2	2
Tennis Court	4	4	4	4	4	4	4	4	4	4
Soccer Field	5	5	5	5	5	5	5	5	5	5
Sledding Hill	2	2	2	2	2	2	2	2	2	2
Shuffleboard	1	1	1	1	1	1	0	0	0	0
Sculpture	5	5	6	6	6	6	6	6	6	6
Restrooms	6	6	5	5	5	5	5	5	5	5
Playgrounds	12	12	12	12	12	13	13	13	13	13
Accessible Playground	9	9	9	10	10	11	11	11	11	11
Picnic Shelters	13	13	13	13	13	13	13	13	13	13
Path/Trails	16	16	16	16	16	16	16	16	16	16
Open Fields	20	20	20	20	20	20	20	20	20	20
Ice Skating, Outdoor if Winter Freeze	0	0	0	0	0	0	0	0	0	0
Horseshoes	3	3	3	3	3	4	4	4	4	2
Historic Marker	6	6	6	6	6	6	6	6	6	6
Garden Plots, Organic	2	2	2	2	2	2	2	2	2	2
Flower Beds	17	17	17	19	19	19	19	19	19	19
Fishing	1	1	1	1	1	1	1	1	1	1
Dog Park	1	1	1	1	1	1	1	1	1	1
Disk Golf	1	1	1	1	1	1	1	1	1	1
Checker Board Tables	0	0	0	0	0	0	0	0	0	2
Bean Bag Toss	0	0	0	0	0	0	0	0	0	1
Cricket Field	1	1	1	1	1	1	1	1	1	1
Basketball	4	4	4	4	4	4	4	4	4	4
Ball Fields	6	6	6	6	6	6	6	6	6	6
Archery	1	1	1	1	1	1	1	1	1	1

Source : Urbana Park District Program Guides, 2021

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees
Urbana Park District
Urbana, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Urbana Park District (the District), as of and for the year ended April 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 11, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.



Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Audit Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Martin Hood LLC

Champaign, Illinois
October 11, 2021