



# **Comprehensive Annual Financial Report**

*For the fiscal year ended April 30, 2021*





Franklin Park, IL

# Comprehensive Annual Financial Report

*For the fiscal year ended April 30, 2021*

**Prepared by:**

Stephanie Bersani  
Superintendent of Finance & Technology

**Compiled under the direction of**

Joseph D. Modrich  
Director of Parks & Recreation

**Board of Commissioners**

Joseph E. Zinga  
AnneMarie Casas  
Susan E. O'Connell  
Michael A. Vonesh  
Mark K. White

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2021

Prepared by  
Joseph D. Modrich  
Director of Parks & Recreation

Stephanie Bersani  
Superintendent of Finance & Technology

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

---

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

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)**

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Fund

Statement of Net Position .....	13
Statement of Revenues, Expenses and Changes in Net Position.....	14
Statement of Cash Flows .....	15

Notes to Financial Statements .....	16-39
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in  
Fund Balances - Budget and Actual

General (Corporate) Fund.....	40
Recreation Fund.....	41

Illinois Municipal Retirement Fund

Schedule of Employer Contributions .....	42
Schedule of Changes in Employer's Net Pension Liability (Asset) and Related Ratios .....	43-44

Other Postemployment Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios .....	45
----------------------------------------------------------------------------------------	----

Notes to Required Supplementary Information .....	46
---------------------------------------------------	----

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

**MAJOR GOVERNMENTAL FUNDS**

General Fund

Combining Balance Sheet - General (Corporate) Fund by Subfund.....	47
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	
General (Corporate) Fund by Subfund.....	48-51

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

COMBINING AND INDIVIDUAL FUND  
 FINANCIAL STATEMENTS AND SCHEDULES (Continued)

MAJOR GOVERNMENTAL FUNDS (Continued)

General Fund (Continued)

Schedule of Detailed Expenditures - Budget and Actual -

General (Corporate) Fund

General (Corporate) Subfund ..... 52-53

North Park Subfund..... 54-55

Corporate Parks Subfund..... 56-57

Recreation Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balance - Budget and Actual..... 58-59

Schedule of Detailed Expenditures - Budget and Actual ..... 60-63

General Debt Service Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balance - Budget and Actual..... 64

2020 Capital Projects Fund

Schedule of Revenues, Expenditures and

Changes in Fund Balance - Budget and Actual..... 65

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet ..... 66-67

Combining Statement of Revenues, Expenditures  
 and Changes in Fund Balances..... 68-69

Schedule of Revenues, Expenditures and

Changes in Fund Balance - Budget and Actual

Illinois Municipal Retirement Fund ..... 70

Social Security Fund..... 71

Audit Fund..... 72

Special Recreation Fund..... 73

Public Liability Insurance Fund ..... 74

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
**TABLE OF CONTENTS (Continued)**

---

Page(s)

**FINANCIAL SECTION (Continued)**

COMBINING AND INDIVIDUAL FUND  
 FINANCIAL STATEMENTS AND SCHEDULES (Continued)

ENTERPRISE FUND

Ice Arena Fund	
Schedule of Revenues, Expenses and	
Changes in Net Position - Budget and Actual .....	75-76
Schedule of Detailed Expenses - Budget and Actual .....	77-80

SUPPLEMENTAL INFORMATION

Schedule of General Obligation Bonds and Interest Payable - Series 2020 .....	81
-------------------------------------------------------------------------------	----

**STATISTICAL SECTION**

Financial Trends	
Net Position by Component .....	82-83
Change in Net Position .....	84-87
Fund Balances of Governmental Funds .....	88-89
Changes in Fund Balances of Governmental Funds .....	90-91
Revenue Capacity	
Assessed Value and Estimated Actual Value of Taxable Property.....	92
Property Tax Rates - Direct and Overlapping Governments .....	93
Principal Property Taxpayers .....	94
Property Tax Levies and Collections .....	95
Debt Capacity	
Ratios of Outstanding Debt by Type.....	96
Ratios of General Bonded Debt Outstanding.....	97
Direct and Overlapping Governmental Activities Debt.....	98
Legal Debt Margin Information .....	99
Demographic and Economic Information	
Demographic and Economic Information .....	100
Principal Employers .....	101
Operating Information	
Employees by Function.....	102-103
Operating Indicators.....	104
Capital Asset Statistics.....	105

## **INTRODUCTORY SECTION**



**PARK DISTRICT OF FRANKLIN PARK**

**OFFICERS AND OFFICIALS**

April 30, 2021

**Board of Commissioners**

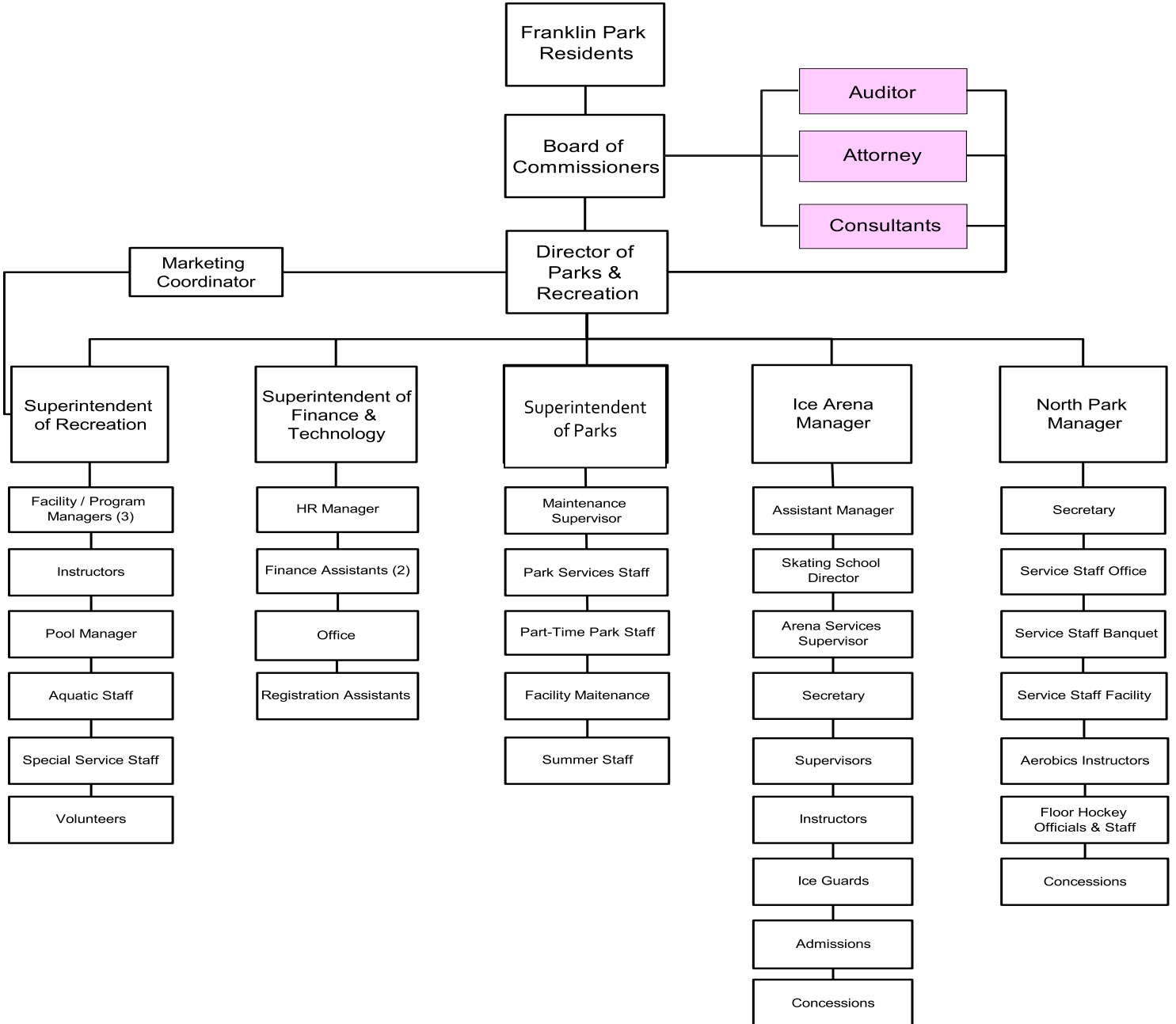
President	Joseph E. Zinga
Vice President	AnneMarie Casas
Secretary	Michael A. Vonesh
Treasurer	Susan E. O'Connell
Commissioner	Mark K. White

**Park District Staff**

Director of Parks & Recreation	Joseph D. Modrich
Human Resource Manager	Maria Laskowski
Superintendent of Finance & Technology	Stephanie Bersani
Superintendent of Recreation	Daniel LoCascio
Superintendent of Parks	Nathan Wick
Ice Arena Manager	Kevin Meyers
North Park Manger	Steve Selimos
Marketing & Communications Manager	Marco Galassini

# Park District of Franklin Park

## Organizational Chart





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Park District of Franklin Park  
Illinois**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

April 30, 2020

*Christopher P. Morrill*

Executive Director/CEO



9560 Franklin Avenue  
Franklin Park, Illinois 60131

[www.fpparks.org](http://www.fpparks.org)

**Administrative Offices**  
847-455-2852  
Fax: 847-455-9053

**Ice Arena**  
847-671-4268

**North Park**  
847-678-4021

**Service Center**  
847-451-1507

Park District Board  
of Commissioners

**Joseph E. Zinga**  
President

**AnneMarie Casas**  
Vice President

**Susan E. O'Connell**  
Treasurer

**Michael A. Vonesh**  
Secretary

**Mark K. White**  
Commissioner

**Joseph D. Modrich**  
Director of Parks  
and Recreation

Board of Park Commissioners  
and Residents of the Park District of Franklin Park  
9560 Franklin Avenue  
Franklin Park, Illinois 60131

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report of the Park District of Franklin Park (Park District) for the fiscal year ending April 30, 2021 is hereby submitted as mandated by state statutes. Sikich LLP, the licensed accounting firm, has issued an unmodified ("clean") opinion on the Park District's financial statements for the fiscal year ending April 30, 2021.

Management assumes full responsibility for the completeness and reliability of the information in this report. To provide a reasonable basis for making these representations, the management of the Park District established a comprehensive internal control framework designed to protect the government's assets from loss, theft, or misuse. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

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

### *Profile of the Government*

Concerned citizens, led by the Franklin Park Women's Club and local Kiwanis Club, incorporated the Park District of Franklin Park on July 17, 1964 after a grass roots effort. From its beginning to the present, the Park District acquired 24.56 acres of parks, built four recreation facilities, and acquired a maintenance Service Center. Serving approximately 14,801 residents residing north of Grand Avenue, the Park District offers more than 250 programs each year for all age groups. We participate in a special recreation cooperative, the West Suburban Special Recreation Association (WSSRA). Supported by seven park districts and five villages, the association provides special leisure services for people with disabilities.

Thirty citizen volunteers have served as Park Commissioners by election and appointments. The Park District has 24 full-time employees, augmented seasonally by more than 184 part-time employees. Six Directors have served in the past 57 years.

The Park District operates with a limited number of acres – well below national standards. There are seventeen parks and three lighted baseball fields. Special facilities include a year-round indoor Ice Arena featuring a 200 x 85 main arena and a smaller practice arena, and an outdoor Swimming Pool including a full-size Olympic pool, a wading pool, two waterslides and drop slide, a diving board, basketball hoop and zero-depth spray-ground. The Park District offices are housed in a 30,000 square foot Community Center which includes a full gymnasium, locker and shower facilities, eight meeting rooms, a pre-school, dance studio, fitness center and administrative offices, as well as a two 14-passenger buses for our early childhood and after school programs and various camp field trips. A smaller Community Center at North Park was renovated and expanded in 1995, from 6,000 to 20,000 square feet and remodeled in 2009. This Community Center includes a banquet hall with senior citizen accommodations, dance/aerobics studio, and sports/activity arena. The Sunflower Nature Center, located in the northwest corner of North Park, was added in 2001 as part of a complete park renovation. This facility encompasses a classroom/meeting room accompanied by a concession stand and restrooms. A 10,000 square foot Maintenance Facility accommodates a fleet of eight trucks; and a full range of property care equipment.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), and is a member of the Park District Risk Management Agency (PDRMA). These organizations are separate entities. The Park District does not exercise financial accountability over these agencies, and their financial statements are not included in this report. However, audited financial statements for these organizations are available upon request from their business offices.

### *Local Economy*

The Park District has a population of approximately 14,801 in 5,165 households in Franklin Park. Franklin Park is in Cook County, about 14 miles west of downtown Chicago and covering approximately 4.15 square miles. The tax base of the Park District is supported by 66% business and industry and 34% residential property. Approximately 22%, in line with national average, of the households have children under the age of 18 and the median age is 39. The median family income is \$79,750 and per capital income is \$26,267.

The community benefits greatly from the large business and industry presence in the area. Franklin Park is the fourth largest industrial area in Illinois. Major employers within the District boundaries include The Hill Group, Sloan Valve Company, Canadian Pacific Railway, Ferrero USA (formerly Nestle Chocolate & Confection), Transcendia, Inc., DHL Express (USA), Bretford Manufacturing, Life Fitness, UPS, Coregistics, R&M Trucking, RCM Industries, JS Paluch Company, SE-Kure Controls and RM Purchasing.

### *Long-term Financial Planning*

The Park District works closely with a financial advisor to monitor current and future debt payments within the framework of estimated funding constraints. The District's Series 2008 General Obligation (Alternate Revenue Source) Park Bonds were rated AA stable when they retired in 2011 and no other long-term rated debt presently exists.

The Park District also utilizes a ten-year Capital Improvement Plan detailing long-range infrastructure and equipment improvement needs.

### *Major Initiatives*

In 2009, the Park District completed \$2.5M in major renovations to the Pool on Pacific, performing significant mechanical upgrades and new features, including a combined baby and lap pool, spray features, and three new slides. In 2017, the water slides were refurbished to maintain color and appearance. Also in 2009, permeable pavers were installed at the Community Center and Ice Arena parking lots, allowing for better water and snow drainage. This system, which is made of sustainable materials, is better for the environment and lasts significantly longer than conventional asphalt.

In 2011, Ruby Addison Park, one of Franklin Park's oldest playgrounds received a \$250,000 upgrade which included a sitting shelter, two jungle gyms, a bridge, swings, and ADA accessibility.

During 2013, a major 6-week renovation was completed to the Community Center gymnasium, restoring the floor and adding new basketball backboards, volleyball stands, bleachers, and a dividing curtain. In addition, from fiscal year 2013-2014 to 2014-2015 over \$1,051,702, plus \$296,000 in grant reimbursements from the Open Space Lands Acquisition and Development Grant Program was invested in the renovations of Lincoln, Elder and Chestnut Parks. All three parks received complete upgrades with new innovative playground equipment, shelters, ADA accessibility, and native landscaping.

In 2014 the North Park Facility, Ice Arena, and Community Center renovations included new roofs and extensive HVAC upgrades. The investment in the North Park and Community Center projects was \$439,369 and \$631,990, respectively. The \$429,463 Phase I Ice Arena upgrades also included a redesigned entry and complete exterior repainting.

During 2015, a major four-month renovation was completed to the original Ice Arena refrigeration system placed in service in 1974. The entire system was replaced with a new, state of the art system. During the renovation, additional items were replaced including, but not limited to, the flooring, heat reclaim system, wood burning stove, dasher boards and interior painting. The investment in the renovation was \$3.3 million. Also in 2015, North Park and the Community Center renovations included bathroom/locker room refurbishing. The investment in the North Park and Community Center projects was \$379,530 and \$370,850 respectively.

Maple Park was renovated and reopened in accordance with the American with Disabilities Act during 2016 with a retro theme that included a new merry-go-round, rocket ship, dome climber, gazebo, and planets. From start to finish the total cost of the Maple Park renovation was \$521,439, with grant reimbursements from the Open Space Lands Acquisition and Development Grant Program totaling \$217,900. Additionally in 2016, property at 3701 Sunset was acquired that is adjacent to North Park. This land was

completely excavated and is available property to the Park District to expand North Park. The total cost for the land and excavation was \$234,130.

Additional land at 9558 Schiller was acquired in 2017 adjacent to Little Pearl Park. The land was excavated and is currently an open grassy area for patrons to use at their leisure until future development. The total amount to purchase and excavate the land was \$168,125, including applicable permits and fees. The Community Center, Centre at North Park and Maintenance Service Center received tuck-pointing work in 2017 to upgrade the appearance of the exterior brick structures.

The Ice Arena added additional locker rooms in fiscal year 2018-2019 to help accommodate the growing number of female hockey players attracted to the sport and provide better space for existing players. The renovations totaled \$484,602, with \$17,056 expended in fiscal year 2019-2020. Another major project during the fiscal year 2018-2019 were the renovations at the Community Center. The renovations included, but were not limited to, brand new office space and furniture for the Administrative Staff; an updated Pine, Maple/Elm & Kitchen and Willow Room; an artist designed, state-of-the art Terrazzo Floor in the main lobby that displays an interactive park display; and new general contractor updates for flooring, plumbing, electrical, and HVAC. The renovations were construction in progress at the end of the 2018-2019 fiscal year when expenses to-date totaled approximately \$1.5 million.

The Community Center completed the major two-year construction in progress in fiscal year 2019-2020. Expenses-to-date totaled approximately \$1.8 million in order to modernize the traditional visage of the main corridor and rooms & office space throughout the main level. Another major construction in progress are the Neighbor Park Redevelopments at Timber Park & Hawthorne Park. Fiscal year 2019-2020 expenses-to-date totaled \$16,453 for design and architectural fees. The redevelopment was still in the planning phase as the fiscal year concluded while no construction began.

The Neighbor Park Redevelopments at Timber & Hawthorne Park remained in the design and architectural phase for a good majority of fiscal year 2020-2021, however construction did commence towards the end of the year. At April 30, 2021, \$206,823 was expensed for the project, not including retainage payable, \$35,179. The Park District received 50% of the Open Space Lands Acquisition and Development Grant for \$124,100 awarded. The remaining 50% will be received upon project completion.

The Community Center weight room was fully upgraded in fiscal year 2020-2021. Upgrades included state of the art equipment for a total body workout. All existing machines, weight sets & benches were replaced and heavy resistance bands and medicine balls added allowing patrons the opportunity to achieve utmost from their strength training. The total project cost, including a face lift to improve the aesthetics of both the weight and cardio room, was \$47,053.

The Ice Arena fire that occurred in Summer 2018 left the building's south wall, mainly exterior, and rooftop area damaged. Construction repairs occurred in fiscal year 2020-2021

totaling \$151,264. While this project was not capital in nature, but rather an unpredicted loss, such construction preserved the quality of the facility.

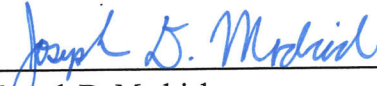
#### *Other Information*

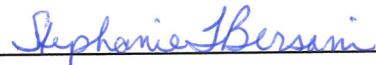
The Park District is applying for the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for the ninth time this year. In order to be awarded a Certificate of Achievement, the Park District must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. The Certificate of Achievement is the highest form of recognition for excellence in state and local government financial reporting.

A Certificate of Achievement is valid for only one year. We believe that our Current Comprehensive Annual Financial Report for the fiscal year ended April 30, 2021 meets the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for this certificate.

The timely preparation of the Comprehensive Annual Financial Report was made possible by the efforts of the entire Finance & Administration Department and the cooperation of other operating departments of the Park District. We would like to express our sincere appreciation for their contributions not only to this report, but also to their commitment of abiding to policies and procedures to ensure the integrity of information presented in this report. We also thank the Board of Commissioners for their leadership and support as it relates to the financial operations and policies of the Park District.

Respectfully submitted,

  
\_\_\_\_\_  
Joseph D. Modrich  
Director of Parks & Recreation

  
\_\_\_\_\_  
Stephanie Bersani  
Superintendent of Finance & Technology



## **FINANCIAL SECTION**

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

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

The Honorable President  
Members of the Board of Commissioners  
Park District of Franklin Park  
Franklin Park, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Park District of Franklin Park (the District), as of and for the year ended April 30, 2021 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **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 conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District'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 District'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, 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 Park District of Franklin Park, as of April 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity 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's discussion and analysis and the required supplemental information listed in the table of contents 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 and individual fund financial statements and schedules, supplemental 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 fund financial statements and schedules and supplementary information are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information 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.

*Sikich LLP*

Naperville, Illinois

January 5, 2022

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**Park District of Franklin Park**  
**Franklin Park, Illinois**  
**Management's Discussion & Analysis**

The Management Discussion & Analysis (MD&A) provides an introduction to the Park District of Franklin Park's (Park District) financial performance and statements for the fiscal year ending April 30, 2021. The MD&A is designed to assist the reader on significant issues and provide an overview of the District's financial activity. This overview should be considered along with the financial information presented in the remainder of the Comprehensive Annual Financial Report.

**Financial Highlights**

- The Park District's combined revenue for the fiscal year was \$4,491,815 and combined expenses were \$3,886,522.
- The total assets and deferred outflows of the Park District exceeded its liabilities and deferred inflows at the close of the fiscal year by \$26,271,246.
- The Park District's net position increased by \$605,293 during the fiscal year ending April 30, 2021.
- The Park District's combined Governmental Funds ending Fund Balance increased by \$1,038,275 as of April 30, 2021.
- At the end of the fiscal year, the unassigned Fund Balance for the General Fund was \$1,450,733.
- The Park District's outstanding debt for bond issues is \$1,076,675 and will be paid in full within the fiscal year ending April 30, 2022.

**Using the Annual Report Financial Section**

The Park District presents two kinds of financial statements, each with a different view. The first presentation summarizes information by fund type on a current financial resource basis. The focus of the second set of financial statements is on the Park District as a whole (government-wide) and on the major individual funds. Both perspectives allow the users of the financial statements to address relevant questions. The report also contains supplementary information to the basic financial statements that broadens the basis for comparison and enhances the Park District's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Park District's finances, in a manner similar to private-sector business and accrual basis of accounting. The government-wide financial statements include a Statement of Net Position and Statement of Activities.

The Statement of Net Position presents information on the assets and deferred outflows of resources as well as liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position serve as a useful indicator of whether the financial position of the Park District is improving or deteriorating.

The Statement of Activities presents information showing how the Park District's net position changed during the most recent fiscal year. It is focused on the gross and net cost of various programs and activities that are supported by the Park District's general taxes and other sources, regardless of the timing of related cash flows. This is intended to simplify and summarize the cost of the Park District's governmental activities.

The government-wide financial statements can be found on pages 4-6.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific objectives. Like other local governments, the Park District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be divided into two categories: Governmental Funds and Proprietary Funds.

### ***Governmental Funds***

The Governmental Funds presentation shows the sources and uses of liquid resources. This is how the budget is typically developed. Governmental Funds provide a current resources (short-term) view that help determine whether there are more or fewer current financial resources available to spend for Park District operations.

Because the focus of Governmental Funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for Governmental Funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Park District's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between Governmental Funds and Governmental Activities.

The Park District maintains individual Governmental Funds to control resources for individual activities. Information is presented separately in the Governmental Fund Balance sheet and in the Governmental Fund statement of revenues, expenditures and changes in Fund Balances, for activities considered to be major funds. Major funds are those whose revenues, expenditures, assets/deferred outflows of resources or liabilities/deferred inflows of resources are at least ten percent of the total for their fund category or type (Governmental or Enterprise) and at least five percent of the aggregate amount for all Governmental and Enterprise Funds. Data from other Governmental Funds are combined into a single aggregate presentation.

For the fiscal year ending April 30, 2021, the following funds were considered to be major funds:

- General
- Recreation
- General Debt Service
- 2020 Capital Projects

The following funds were considered to be nonmajor funds:

- Public Audit
- Public Liability
- Illinois Municipal Retirement
- Social Security
- Special Recreation

The basic Governmental Fund financial statements can be found on pages 7-12 of the audit report.

### ***Proprietary Funds***

A Proprietary Fund accounts for services that are generally fully supported by user fees. A Proprietary Fund is presented on a total economic resources basis. Proprietary Fund statements, like government-wide statements, provide short- and long-term financial information.

The Park District maintains one Proprietary Fund, the Ice Arena Fund. Operating expenses for the Ice Arena are funded with program and ice rental fees. The basic Proprietary Fund financial statements can be found on pages 13-15.

## **Notes to the Financial Statements**

The notes to the financial statements 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 16-39.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Park District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 40-46.

The combining and individual fund financial statements and schedules are presented on pages 47-80.

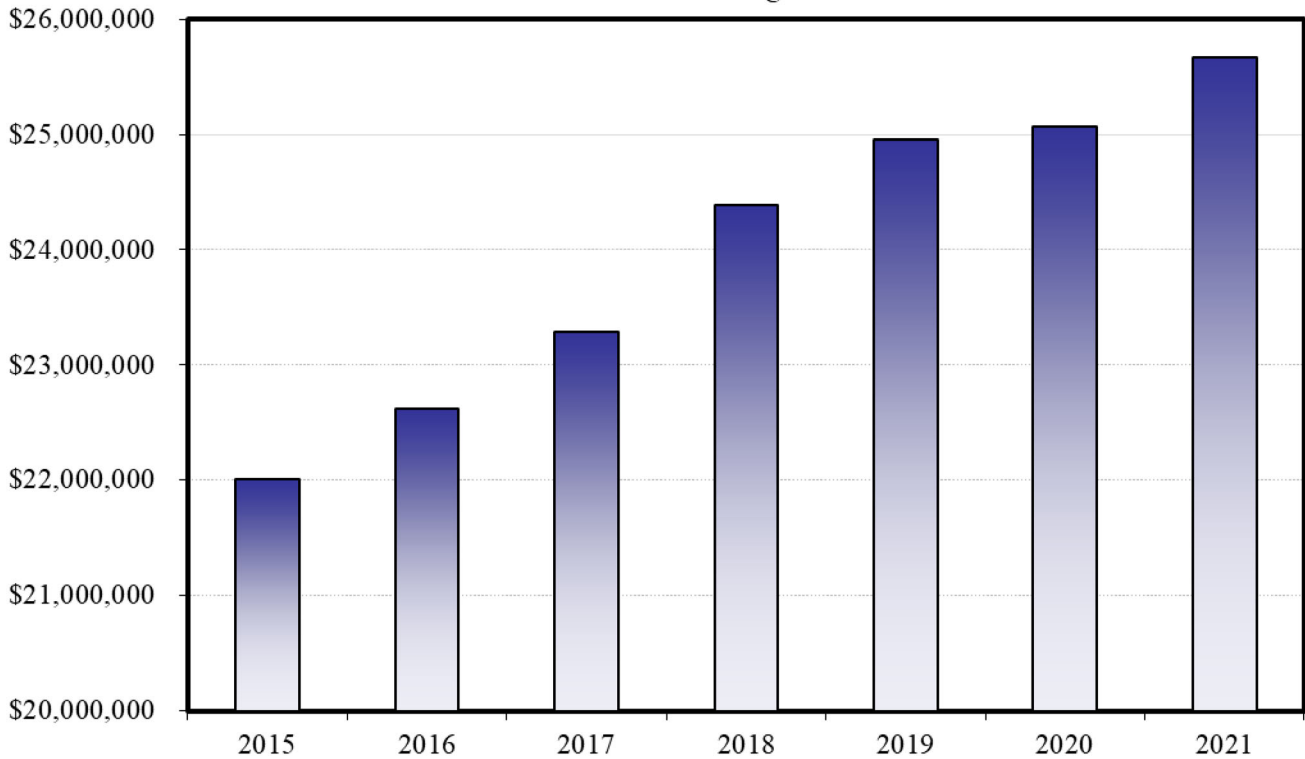
### Government-Wide Financial Analysis

Over time, net position serves as a useful indicator of a government's financial position. The following schedule indicates that the Park District's assets and deferred outflows as of April 30, 2021 exceeded liabilities and deferred inflows by \$26,271,246. This is an increase of \$605,293 from the prior year and \$603,136 from 2019. The overall net change in Fund Balances is less than 1% greater compared to the prior year. There was no adjustment(s) for change in accounting principle(s) this fiscal year. The governmental activities general government expenses also increased significantly, \$511,720, thus increasing expenses and reducing the net change in Fund Balance. The chart on page MD&A 4 illustrates the change of ending net position from 2015 to 2021.

	Park District of Franklin Park Statement					
	Statement of Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Assets</b>						
Current Assets	\$9,590,488	\$7,656,933	\$467,293	\$433,948	\$10,057,781	\$8,090,881
Capital Assets	15,958,766	16,438,643	4,707,372	4,715,223	20,666,138	21,153,866
<b>Total Assets</b>	<b>25,549,254</b>	<b>24,095,576</b>	<b>5,174,665</b>	<b>5,149,171</b>	<b>30,723,919</b>	<b>29,244,747</b>
<b>Deferred Outflows of Resources</b>						
Pension Items - IMRF	81,567	123,330	35,627	55,151	117,194	178,481
<b>Total Assets and Deferred Outflows of Resources</b>	<b>25,630,821</b>	<b>24,218,906</b>	<b>5,210,292</b>	<b>5,204,322</b>	<b>30,841,113</b>	<b>29,423,228</b>
<b>Liabilities</b>						
Current Liabilities	1,329,056	1,239,390	72,800	54,184	1,401,856	1,293,574
Long-Term Liabilities	125,107	130,512	50,400	58,975	175,507	189,487
<b>Total Liabilities</b>	<b>1,454,163</b>	<b>1,369,902</b>	<b>123,200</b>	<b>113,159</b>	<b>1,577,363</b>	<b>1,483,061</b>
<b>Deferred Inflows of Resources</b>						
Unearned Revenue - Property Taxes	2,167,484	1,832,607	-	-	2,167,484	1,832,607
Pension Items - IMRF	574,214	305,150	250,806	136,457	825,020	441,607
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>4,195,861</b>	<b>3,507,659</b>	<b>374,006</b>	<b>249,616</b>	<b>4,569,867</b>	<b>3,757,275</b>
<b>Net Position</b>						
Net Investment in Capital Assets	15,836,979	16,192,629	4,707,372	4,715,223	20,544,351	20,907,852
Restricted	2,942,901	946,886			2,942,901	946,886
Unrestricted	2,655,080	3,571,732	128,914	239,483	2,783,994	3,811,215
<b>Total Net Position</b>	<b>\$21,434,960</b>	<b>\$20,711,247</b>	<b>\$4,836,286</b>	<b>\$4,954,706</b>	<b>\$26,271,246</b>	<b>\$25,665,953</b>



Park District of Franklin Park  
Fiscal-Year Ending Net Position



The largest part of the District’s net position reflects its net investment in capital assets, which includes all of the land, buildings, parks, and equipment less accumulated depreciation of those assets and related debt used to acquire those assets. These capital assets are used to provide services to residents and program users. The District’s Capital Assets consists of \$5,728,575 in non-depreciable assets (land and construction in progress) and \$14,937,563 of net depreciable assets (land improvements, buildings, and machinery and equipment). Outstanding debt related to the acquisition of capital assets totaled \$1,076,675. Timber and Hawthorne Park redevelopment remained construction in progress in the design & architectural phase with some construction commencing toward the end of the year. The construction in progress for Timber & Hawthorne increased non-depreciable assets by approximately \$82,000. Depreciation will not begin its cycle until completion of the park redevelopment project, which remained in progress at the fiscal year end. Additionally, depreciable assets placed in service included, but not limited to, the renovation and replacement of all equipment in the fitness center weight room. The total project cost, including a face lift to improve the aesthetics of both the weight and cardio room, was \$47,053. Net depreciable assets were offset and decreased by a handful of disposals, including the replaced and fully depreciated weight room equipment, in addition to a van, file and computer server and skidsteer. Total cost of disposals was approximately \$98,000.

The two largest components of Current Assets are Cash and Investments and Property Taxes Receivable. In the fiscal year ended 2021, current assets increased by approximately by 24%. The Cash and Investment total of \$6,625,247 is 16% greater than the prior year for a multitude of reasons, including the decrease of expenses in governmental activities for culture & recreation. Staffing adjustments, cost avoidance and COVID-19 are just some of the variables that led to decreased expenses, but more specifically the General, Recreation & Capital Projects Funds expenditures were reduced sizably comparative to the prior year. Approximately half of the Cash and Investments total is comprised of short and long-term investments, including Certificates of Deposit and long-term, insured cash accounts. Property Taxes Receivable amounted to \$2,167,484, which represents the amount of taxes levied for 2020 cycle, but not received before the end of the fiscal year. The entire receivable is offset by deferred property tax revenue, which is reported in deferred inflows of resources.

The Park District's Restricted Net Position is restricted for debt service, insurance payments, annual audit, special recreation expenses, and employee benefits. The Park District's Unrestricted Net Position, the portion of net position that can be used to finance daily operations, was \$2,783,994. Unrestricted Net Position decreased by 27% from the prior year. The decrease to unrestricted net position is attributable to increased expenditures in the General (Corporate, Corporate Parks & Centre at North Park) Fund and slightly decreased revenue. For more detailed information see the Statement of Net Position on page 4.

**Statement of Activities:** The following schedule presents a summary of revenues, expenses and change in net position for the year ended April 30, 2021:

<b>Park District of Franklin Park</b>						
<b>Statement of Activities</b>						
<b>For The Fiscal Year Ended April 30, 2020</b>						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 184,464	\$ 771,681	\$ 731,283	\$1,059,300	\$ 915,747	\$ 1,830,981
Operating Grants and Contributions	122,901	-			122,901	-
General Revenues					-	-
Property and Replacement Taxes	3,439,594	3,592,430			3,439,594	3,592,430
Investment Income	1,657	6,446	509	1,159	2,166	7,605
Other Revenues	11,407	15,831			11,407	15,831
<b>Total Revenues</b>	<b>3,760,023</b>	<b>4,386,388</b>	<b>731,792</b>	<b>1,060,459</b>	<b>4,491,815</b>	<b>5,446,847</b>
<b>Expenses</b>						
General Government	1,334,798	823,078			1,334,798	823,078
Culture and Recreation	1,616,239	2,554,688			1,616,239	2,554,688
Business – Type Activities			923,545	1,447,771	923,545	1,447,771
Interest	11,940	18,174			11,940	18,174
<b>Total Expenses</b>	<b>2,962,977</b>	<b>3,395,940</b>	<b>923,545</b>	<b>1,447,771</b>	<b>3,886,522</b>	<b>4,843,711</b>
<b>Change in Net Position before Transfers</b>	<b>797,046</b>	<b>990,448</b>	<b>(191,753)</b>	<b>(387,312)</b>	<b>605,293</b>	<b>603,136</b>
Transfers In (Out)	(73,333)	(76,536)	73,333	76,536	-	-
<b>Changes in Net Position</b>	<b>723,713</b>	<b>913,912</b>	<b>(118,420)</b>	<b>(310,776)</b>	<b>605,293</b>	<b>603,136</b>
<b>Beginning Net Position</b>	<b>20,711,247</b>	<b>19,797,335</b>	<b>4,954,706</b>	<b>5,265,482</b>	<b>25,665,953</b>	<b>25,062,817</b>
<b>Ending Net Position</b>	<b>21,434,960</b>	<b>20,711,247</b>	<b>4,836,286</b>	<b>4,954,706</b>	<b>26,271,246</b>	<b>25,665,953</b>

### Financial Analysis of the Government's Funds

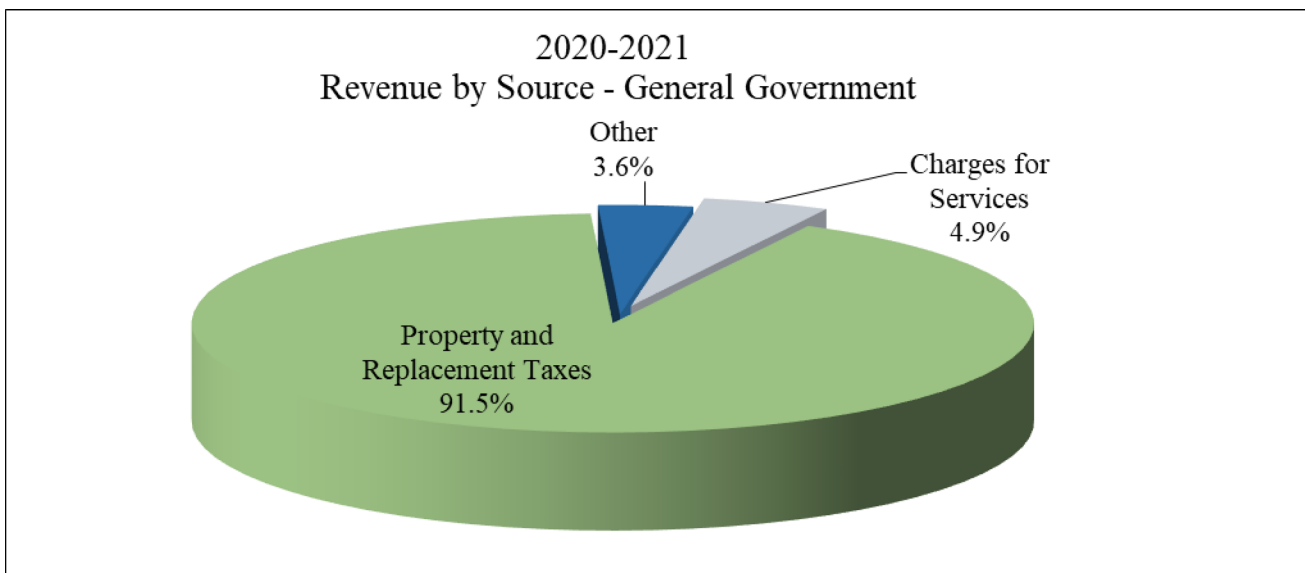
The Park District uses fund accounting to ensure and demonstrate compliance with legal financial reporting requirements. The following information discusses significant activity in Park District funds.

#### Governmental Funds

The focus of the Park District's Governmental Funds is to provide information on near-term inflows, outflows, and balances of available resources. For the fiscal year ending April 30, 2021 governmental revenues totaled \$3,760,023, which is a 14% decrease from the prior fiscal year. The Park District's largest source of revenue came from Property Taxes and Personal Property Replacement Taxes, accounting for approximately \$3.4 million or 91% of the Park District's total revenue from governmental activities and was 4% less than the prior fiscal year. Charges for services in government revenue totaled \$184,464, which is approximately 76% less than the prior year. The decrease in charges for services is primarily attributable to COVID-19 and its effects on programming and facility rental restrictions and limitations. The COVID-19 pandemic presented challenges to generate any charges for services for the entirety of the fiscal year. At the beginning of the fiscal year the status of any affairs remained in full lockdown. Fast forward to mid-summer & fall restrictions lightened, but strict social distancing guidelines were still protocol. With cases of COVID-

19 on the rise in late fall and as winter approached, restrictions directly relatable to recreation were enforced, thus resulting in very limited opportunity for any programming and facility rental revenue. Once the spring approached restrictions and social distancing guidelines softened up a bit allowing for some programming and facility rentals to occur. Nonetheless, such opportunity was beyond limited and not near the scope of non-COVID times operating conditions that allow for revenue production. Expenditures in the Governmental Funds totaled \$3,725,090, which is 14% less than the prior fiscal year. This decrease is primarily due to the Recreation Fund in the current year totaling \$697,551 versus \$1,043,998 in the prior year. The Nonmajor funds expenditures are lower than the prior year with the exception of the Illinois Municipal Retirement Fund. The full-time and few part-time salaries that support charges attributable to the Illinois Municipal Retirement Fund expenditures increased.

The following chart shows the major sources of operating revenue for governmental activities for the year ended April 30, 2021:



Operational items to note are as follows:

The General Fund Balance decreased 2% from \$1,499,647 to \$1,473,274. The Corporate Fund's tax revenue, replacement and property tax, decreased by 4%, while North Park Subfund charges for services decreased 73%, thus aiding in the slightly decreased Fund Balance. On the other hand, General Fund total expenditures only increased by 1% across Corporate, North Parks & Parks Fund and Subfund, which is marginal in comparison to inflation. Lost revenue for banquet events and facility rentals at North Park caused by the COVID-19 pandemic significantly impacted operations. North Park produced a negative net change in Fund Balance greater than the prior year by 42%. Corporate Park's expenditures exceeded the prior year by 9%. More specifically, expenditures related to the Corporate Fund's salaries & benefits and contractual services increased, 26% & 15%, while professional development decreased 50%. The major expenditures related to the IPRA annual conference was non-existent in fiscal year 2020-2021 since the event was not held, as a result of COVID-19 pandemic. North Park Subfund's expenditures decreased entirely, with the most notable decrease seen by salaries & benefits and service charges, respectively 13% & 23%. The Parks Subfund resulted in some expenditures increasing, while others decreased. Parks salaries & benefits decreased by less than 1%, while contractual services & general supplies increased, respectively 60% & 35%.

The General (Corporate) Fund's revenue to budget was precisely calculated and just marginally under budget by 4%. Expenditures in the General (Corporate) Fund were 10% less than budget, with Professional Development expenditures reducing budget to actual most significantly. The General (North Park) Fund's revenue was 70% under budget. Lost revenue resulting from the COVID-19 pandemic's social distancing restrictions, event limitations and overall hesitation to host large gatherings reduced rentals, fitness classes and banquet events at North Park was beyond measure. The General (North Park) Fund's general supplies, bar,

banquet, linen, etc., expenditure budget to actual decreased by roughly 83%, which coincides with the decrease in banquet events and facility rentals. The General (Parks) expenditure budget to actual was 17% lower and mostly attributable to a reduction from budget of salaries and professional development.

The Recreation Fund Balance decreased \$67,493 during the year from \$1,088,921 to \$1,021,428. The decrease surpassed budgeted loss by an additional \$58,000. The decrease to Recreation Fund Balance is directly relatable to the COVID-19 pandemic and its restrictions & social distancing requirements limiting programming and facility rentals. Program revenue was 61% lower than budget. The two highest budgeted revenue grossing programs, classes and day camps, were impacted most significantly by lower revenue to budget, 57% & 62% respectively. Social distancing guidelines coupled with recreation halts when COVID-19 cases surged made it almost impossible to adhere to an already modified budget that was adapted to the pandemic. Facility rentals revenue to budget was also significantly impacted by decreased revenue to budget of 68%. Furthermore, the Pool on Pacific did not operate during the summer of 2020 after extensive research was done to evaluate the safety of Staff and patrons to open within Illinois Department of Public Health's parameters. Ultimately, management and the Board of Directors concluded given the limited number of lifeguards able to work for various reasons and restrictions in place to follow, it would not be advantageous to operate during the summer of 2020. Recreation Fund Balance expenditures to budget were lower by 18%. While this value is not as sizable as the budgeted revenue reduction, it certainly helped offset some of the loss. In summary, Recreation Tax revenue compared to budget was lower by less than 1%, while expenditures were greater by 10%, directly relatable to absorbing the Recreation Programming & Pool on Pacific losses. Recreation Programming interfund operating transfer from Recreation Tax was 57% higher than budget, while expenditures were 23% lower than budget. If expenditures were closer to budget, than the interfund operating transfer from Recreation Tax would have been even greater. The Pool on Pacific expenditures were greater than budget by 61%. The entire loss was funded by Recreation Tax since no revenue could be generated from the Pool on Pacific remaining closed. Even though the Pool on Pacific remained closed, certain expenditures to maintain the Pool and its related facility were expended, including building repairs, utilities and maintenance supplies.

During the year, \$1,076,675 in bond proceeds were collected and helped fund the 2020 Capital Projects Fund, while bond proceeds amounting to \$1,044,095 from the 2019 bond issue were paid back via the property tax levy in the General Debt Service Fund. During the fiscal year, \$236,891 was used for capital outlay, \$233,188 from the 2020 Capital Projects Fund and the \$3,703 balance was expended in the General Fund. Major capital expenditures during the year included the planning, design and preliminary construction Park Redevelopment at Timber & Hawthorne Park amounting to \$206,823, not including retainage payable of \$35,179, the Community Center weight room full upgrade and replacement of equipment along with a façade uplift to the weight & cardio room, \$47,053, and construction repairs related to the Ice Arena fire that occurred in Summer 2018 repairing the building's south wall, mainly exterior, and rooftop damaged area, \$151,264. The Ice Arena fire renovations were paid for with Capital Funds since such repairs preserved the quality of the building. However, this expenditure will be reimbursed by PDRMA once the fire claim is settled. Minor capital expenditures included Community Center tuck-pointing/sealant work, \$5,896, water fountain replacement at North Park, \$4,952, new firewalls and a handful of switches Park District wide, \$5,896, a backup/duplicate server housed at North Park, \$6,088, and water proofing in the Ice Arena electrical room, \$6,286.

### **Business-Type Activities**

Charges for services of the Park District's business-type activities decreased by \$328,017 from the prior year or 31%. The decrease includes \$175,000 in COVID-19 related refunds, comparatively operating expenses decreased by \$524,226 or 36%. Key factors behind the results include the following:

- The decrease in revenues and expenses is attributable to the COVID-19 pandemic that surfaced in March 2020. The Ice Arena issued nearly \$175,000 in refunds attributable to the pandemic for programming and facility rentals, while Ice Arena revenue mirrored the volatility of the COVID-19 pandemic. This resulted in roughly \$160,000 of payroll expenses with no offsetting revenue. If such refunds were not distributed, the Ice Arena would have essentially broken even in charges for services.

- A 10% decrease in skating lesson revenue, totaling \$14,500, total COVID-19 refunds comprised of \$23,716. Comparatively, skating lesson labor decreased by 14% or \$6,393. Labor comparative to revenue was at 31%, down 1% from the prior year. The main trigger for the declining lesson revenue was COVID-19 refunds. Without such refunds, lesson revenue would essentially be near break-even point compared to previous year charges for services.
- A 280% decrease in Public Skating admission sales totaling \$40,922. Minimal refunds, if any, were generated for admissions, thus a good representation of the impact of COVID-19's effect on programming and facility usage. Ice guard labor followed the decreased pattern by 65% or a decrease of \$6,088. Similarly, the ratio of labor compared to revenue increased 36%. The significant increase to ice guard labor comparative to revenue earned is due to guards being paid with no offset of a month and a half of admissions revenue.
- A 27% decrease in hockey revenue, totaling \$100,881, total COVID-19 refunds comprised of \$208,766. Without such refunds, hockey revenue would have generated \$107,884 or 29% more than the prior year. There was an additional girls' team this fiscal year that attributed to the increased revenue prior to COVID-19 refunds being issued. Additionally, the girls' teams incur higher tuition fees, thus generating more income. Hockey expenses decreased by approximately 64%, resulting from certain expenses being eliminated because the season was forced to pause intermittently, for extended periods of time, in adherence to COVID-19 guidelines.
- A 67% decrease in the Synchronized Skating program enrollment totaling \$20,628. The decrease is mostly relatable to COVID-19 restrictions and limitations being placed on group travel and competitive team events. Total labor and supplies directly allocable to the Synchronized Skating program is comparably lower by \$13,224 or 62%. Net Income for the program is \$2,186 compared to \$9,478 the prior year.
- Youth Hockey Camp & Clinics generated \$23,862 in additional revenue compared to the prior year or a 29% increase, COVID-19 refunds totaled less than \$500. Labor and supplies decreased by less than 1%. The additional revenue is a continuation of an entire year of all camps/clinics being offered, correlative to the prior year(s) when the initial complete year of camps/clinics being offered resulted from the Ice Arena fire in summer 2018. The overall margin of the program comparative to revenue from the current year to the prior increased from 66% to 74%.
- An approximate 38% decrease in Open Hockey was generated in the 2020-2021 fiscal year continuing the downward trend from the prior year. The program continues to face difficulty rebuilding since it lost players during the shutdown in the summer of 2015 for renovations when no ice was available.
- A 7% decrease in total salaries & benefits expense from fiscal year 2020 to 2021. Full-time administrative staff received a Board approved 1.5% increase in salary, while health insurance decreased roughly 9%. The change in percentage reflects decreased maintenance hours, relatable to COVID-19 and facility maintenance staffing needs during closing and mid-year adjustments onboarding a new hire, replacing a tenured full-time maintenance staff member. However, the minimum wage increase on July 1, 2020 to \$10 and the follow-up wage increase on January 1, 2021 to \$11 adjustment drove the increased percentage considerably.

### **Capital Assets**

Increases to Governmental Capital Assets totaled \$178,808 and were offset by disposals totaling \$98,034 and net depreciation of \$658,685. Increases to business-type Capital Assets totaled \$165,257 with no offset to disposals in fiscal year 2020-2021 and net depreciation of \$173,108. The total Capital Asset Balance as of April 30, 2021 was \$15,958,766 for governmental activities and \$4,707,372 for business-type activities. As discussed previously, major Capital Projects completed during the fiscal year included beginning stages of Park Renovations at Timber & Hawthorne Park, Community Center weight room equipment upgrade & replacement in addition to interior aesthetics updates to both the weight and cardio rooms and Ice Arena construction to repair summer 2018 fire damages to the south wall of the building and the associated rooftop damaged area.

For more detailed information on Capital Assets, see Note 4 on pages 26-28 in the Notes to the Financial Statements.

**Long-Term Debt**

As of April 30, 2021, the Park District had a total of \$1,076,675 for principal on outstanding debt. Total long-term debt related to governmental activities also includes \$50,540 of Compensated Absences and \$83,813 of OPEB Liability. Consistent with the prior year, it is important to note there was not an IMRF Net Pension Liability the prior fiscal year, but rather a Net Pension Asset, as the market was more favorable and there was more money (assets) than calculation of money owed (liabilities) in the Park District's Plan. Total long-term debt related to business activities includes \$28,681 of Compensated Absences and \$25,726 of OPEB Liability. For more detailed information on the Park District's long-term debt, see Note 6 on page 29 in the Notes to the Financial Statements.

**Requests for Information**

This financial report provides our residents, investors, creditors and other interested parties with a fiscal overview of the Park District of Franklin Park and demonstrates the Park District's accountability for the financial resources it receives. Please direct questions concerning information in this report to the Finance Department at 9560 Franklin Avenue, Franklin Park, Illinois 60131.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2021

	<b>Primary Government</b>		<b>Total</b>
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	
<b>ASSETS</b>			
Cash and investments	\$ 6,579,198	\$ 46,049	\$ 6,625,247
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	2,167,484	-	2,167,484
Accounts	-	69,723	69,723
Other	27,732	-	27,732
Inventory	4,799	3,032	7,831
Prepaid expenses	20,918	3,275	24,193
Net pension asset	790,357	345,214	1,135,571
Capital assets not being depreciated	5,506,016	222,559	5,728,575
Capital assets being depreciated net of accumulated depreciation	10,452,750	4,484,813	14,937,563
<b>Total assets</b>	<b>25,549,254</b>	<b>5,174,665</b>	<b>30,723,919</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension items - IMRF	81,567	35,627	117,194
<b>Total deferred outflows of resources</b>	<b>81,567</b>	<b>35,627</b>	<b>117,194</b>
<b>Total assets and deferred outflows of resources</b>	<b>25,630,821</b>	<b>5,210,292</b>	<b>30,841,113</b>
<b>LIABILITIES</b>			
Accounts payable	129,998	30,148	160,146
Retainage payable	3,518	-	3,518
Accrued interest payable	2,979	-	2,979
Accrued payroll	23,876	17,949	41,825
Deposits payable	694	-	694
Unearned revenue	82,070	20,696	102,766
Noncurrent liabilities			
Due within one year	1,085,921	4,007	1,089,928
Due in more than one year	125,107	50,400	175,507
<b>Total liabilities</b>	<b>1,454,163</b>	<b>123,200</b>	<b>1,577,363</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenue - property taxes	2,167,484	-	2,167,484
Pension items - IMRF	574,214	250,806	825,020
<b>Total deferred inflows of resources</b>	<b>2,741,698</b>	<b>250,806</b>	<b>2,992,504</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>4,195,861</b>	<b>374,006</b>	<b>4,569,867</b>
<b>NET POSITION</b>			
Net investment in capital assets	15,836,979	4,707,372	20,544,351
Restricted for			
Liability insurance	188,758	-	188,758
Debt service	436,784	-	436,784
Employee retirement	176,698	-	176,698
Special purposes	19,919	-	19,919
Special recreation	291,896	-	291,896
Construction and development	1,828,846	-	1,828,846
Unrestricted	2,655,080	128,914	2,783,994
<b>TOTAL NET POSITION</b>	<b>\$ 21,434,960</b>	<b>\$ 4,836,286</b>	<b>\$ 26,271,246</b>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2021

<b>FUNCTIONS/PROGRAMS</b>	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental activities				
General government	\$ 1,334,798	\$ -	\$ 5,000	\$ -
Culture and recreation	1,616,239	184,464	-	117,901
Interest and fiscal charges	11,940	-	-	-
Total governmental activities	2,962,977	184,464	5,000	117,901
Business-type activities				
Ice arena	923,545	731,283	-	-
Total business-type activities	923,545	731,283	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 3,886,522</b>	<b>\$ 915,747</b>	<b>\$ 5,000</b>	<b>\$ 117,901</b>



	<b>Net (Expense) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (1,329,798)	\$ -	\$ (1,329,798)
	(1,313,874)	-	(1,313,874)
	(11,940)	-	(11,940)
	(2,655,612)	-	(2,655,612)
	-	(192,262)	(192,262)
	-	(192,262)	(192,262)
	(2,655,612)	(192,262)	(2,847,874)
General Revenues			
Taxes			
Property	3,055,423	-	3,055,423
Replacement taxes - unrestricted	384,171	-	384,171
Investment income	1,657	509	2,166
Miscellaneous	11,407	-	11,407
Transfers	(73,333)	73,333	-
Total	3,379,325	73,842	3,453,167
CHANGE IN NET POSITION	723,713	(118,420)	605,293
NET POSITION, MAY 1	20,711,247	4,954,706	25,665,953
<b>NET POSITION, APRIL 30</b>	<b>\$ 21,434,960</b>	<b>\$ 4,836,286</b>	<b>\$ 26,271,246</b>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2021

	<u>General</u>	<u>Recreation</u>	<u>General Debt Service</u>
<b>ASSETS</b>			
Cash and investments	\$ 1,507,298	\$ 1,104,091	\$ 436,784
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	725,441	372,364	686,457
Other	25,796	1,936	-
Inventory	4,799	-	-
Prepaid items	17,742	1,477	-
<b>TOTAL ASSETS</b>	<u>\$ 2,281,076</u>	<u>\$ 1,479,868</u>	<u>\$ 1,123,241</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 45,318	\$ 24,157	\$ -
Accrued payroll	11,039	11,358	-
Retainage payable	-	-	-
Deposits payable	104	590	-
Unearned revenue	25,900	49,971	-
Total liabilities	<u>82,361</u>	<u>86,076</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	<u>725,441</u>	<u>372,364</u>	<u>686,457</u>
Total deferred inflows of resources	<u>725,441</u>	<u>372,364</u>	<u>686,457</u>
Total liabilities and deferred inflows of resources	<u>807,802</u>	<u>458,440</u>	<u>686,457</u>
<b>FUND BALANCES</b>			
Nonspendable			
Prepaid items	17,742	1,477	-
Inventory	4,799	-	-
Restricted			
Liability insurance	-	-	-
Debt service	-	-	436,784
Employee retirement	-	-	-
Special purposes	-	-	-
Special recreation	-	-	-
Construction and development	-	-	-
Unrestricted			
Assigned for recreation	-	1,019,951	-
Unassigned	1,450,733	-	-
Total fund balances	<u>1,473,274</u>	<u>1,021,428</u>	<u>436,784</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 2,281,076</u>	<u>\$ 1,479,868</u>	<u>\$ 1,123,241</u>

<b>2020 Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 2,837,385	\$ 693,640	\$ 6,579,198
-	383,222	2,167,484
-	-	27,732
-	-	4,799
-	1,699	20,918
<u>\$ 2,837,385</u>	<u>\$ 1,078,561</u>	<u>\$ 8,800,131</u>
\$ 43,934	\$ 16,589	\$ 129,998
-	1,479	23,876
3,518	-	3,518
-	-	694
6,199	-	82,070
<u>53,651</u>	<u>18,068</u>	<u>240,156</u>
-	383,222	2,167,484
-	383,222	2,167,484
<u>53,651</u>	<u>401,290</u>	<u>2,407,640</u>
-	1,699	20,918
-	-	4,799
-	187,059	187,059
-	-	436,784
-	176,698	176,698
-	19,919	19,919
-	291,896	291,896
2,783,734	-	2,783,734
-	-	1,019,951
-	-	1,450,733
<u>2,783,734</u>	<u>677,271</u>	<u>6,392,491</u>
<u>\$ 2,837,385</u>	<u>\$ 1,078,561</u>	<u>\$ 8,800,131</u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

April 30, 2021

---

<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 6,392,491
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	15,958,766
Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	(492,647)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Bonds payable	(1,076,675)
Accrued interest payable	(2,979)
Net pension asset - IMRF	790,357
Total OPEB liability	(83,813)
Compensated absences payable is not due and payable in the current period and, therefore, is not reported in governmental funds	<u>(50,540)</u>
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 21,434,960</u></u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>General</b>	<b>Recreation</b>	<b>General Debt Service</b>
<b>REVENUES</b>			
Taxes	\$ 1,012,364	\$ 500,958	\$ 998,994
Intergovernmental	132,145	-	-
Charges for services	54,975	129,489	-
Investment income	713	68	57
Miscellaneous	1,089	(457)	-
	<hr/>		
Total revenues	1,201,286	630,058	999,051
<b>EXPENDITURES</b>			
Current			
General government	1,027,230	-	-
Culture and recreation	196,726	697,551	-
Capital outlay	3,703	-	-
Debt service			
Principal retirement	-	-	1,044,095
Interest and fiscal charges	-	-	15,361
	<hr/>		
Total expenditures	1,227,659	697,551	1,059,456
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(26,373)</b>	<b>(67,493)</b>	<b>(60,405)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Bonds issued, at par	-	-	-
Transfers (out)	-	-	-
	<hr/>		
Total other financing sources (uses)	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>	<b>(26,373)</b>	<b>(67,493)</b>	<b>(60,405)</b>
<b>FUND BALANCES, MAY 1</b>	<b>1,499,647</b>	<b>1,088,921</b>	<b>497,189</b>
	<hr/>		
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 1,473,274</b>	<b>\$ 1,021,428</b>	<b>\$ 436,784</b>
	<hr/>		

<b>2020 Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ 543,107	\$ 3,055,423
117,901	257,026	507,072
-	-	184,464
809	10	1,657
9,275	1,500	11,407
127,985	801,643	3,760,023
-	302,622	1,329,852
6,500	198,114	1,098,891
233,188	-	236,891
-	-	1,044,095
-	-	15,361
239,688	500,736	3,725,090
(111,703)	300,907	34,933
1,076,675	-	1,076,675
-	(73,333)	(73,333)
1,076,675	(73,333)	1,003,342
964,972	227,574	1,038,275
1,818,762	449,697	5,354,216
\$ 2,783,734	\$ 677,271	\$ 6,392,491

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

---

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 1,038,275</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	178,808
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in the government funds	(658,685)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,044,095
The proceeds from the issuance of bonds is reported as an other financing source in governmental funds but as an addition to debt on the statement of net position Bonds issued, at par	(1,076,675)
The change in the Illinois Municipal Retirement Fund net pension asset is not a source or use of financial resources	499,646
The change in the total OPEB liability is not a source or use of financial resources	6,295
The changes in deferred outflows of resources and deferred inflows of resources is reported only in the statement of activities	(310,827)
The change in accrued interest payable is reported as an expense on the statement of activities	3,421
The change in compensated absences liability is reported as an expense on the statement of activities	<u>(640)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ 723,713</u></u></b>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUND

April 30, 2021

	<u>Ice Arena</u>
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 46,049
Accounts receivable, net of allowance	69,723
Inventory	3,032
Prepaid expenses	<u>3,275</u>
Total current assets	<u>122,079</u>
<b>NONCURRENT ASSETS</b>	
Net pension asset - IMRF	345,214
Capital assets not being depreciated	222,559
Capital assets, net of accumulated depreciation	6,738,114
Accumulated depreciation	<u>(2,253,301)</u>
Total noncurrent assets	<u>5,052,586</u>
Total assets	5,174,665
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension items - IMRF	<u>35,627</u>
Total assets and deferred outflows of resources	<u>5,210,292</u>
<b>CURRENT LIABILITIES</b>	
Accounts payable	30,148
Accrued payroll	17,949
Unearned revenue	20,696
Compensated absences	2,573
Total OPEB liability	<u>1,434</u>
Total current liabilities	<u>72,800</u>
<b>NONCURRENT LIABILITIES</b>	
Compensated absences	23,153
Total OPEB liability	<u>27,247</u>
Total noncurrent liabilities	<u>50,400</u>
Total liabilities	123,200
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension items - IMRF	<u>250,806</u>
Total liabilities and deferred inflows of resources	<u>374,006</u>
<b>NET POSITION</b>	
Invested in capital assets	4,707,372
Unrestricted	<u>128,914</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 4,836,286</u></u>

See accompanying notes to financial statements.



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION  
PROPRIETARY FUND**

For the Year Ended April 30, 2021

---

	<u><b>Ice Arena</b></u>
<b>OPERATING REVENUE</b>	
Program revenue	\$ 578,967
Rentals	139,700
Other	<u>12,616</u>
Total operating revenue	<u>731,283</u>
<b>OPERATING EXPENSE</b>	
Operating	<u>750,437</u>
Total operating expense	<u>750,437</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(19,154)
Depreciation	<u>173,108</u>
OPERATING INCOME (LOSS)	<u>(192,262)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Investment income	<u>509</u>
Total non-operating revenues (expenses)	<u>509</u>
CHANGE IN NET POSITION BEFORE TRANSFERS	<u>(191,753)</u>
<b>TRANSFERS</b>	
Transfers in	<u>73,333</u>
Total transfers	<u>73,333</u>
CHANGE IN NET POSITION	(118,420)
NET POSITION, MAY 1	<u>4,954,706</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 4,836,286</u></u>

See accompanying notes to financial statements.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND

For the Year Ended April 30, 2021

	<b>Ice Arena</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 732,346
Payments to suppliers	(135,232)
Payments to employees	(700,227)
	(103,113)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfers in from other funds	73,333
	(165,257)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(165,257)
	509
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest on investments	509
	(194,528)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	
	(194,528)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	
	240,577
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	
	\$ 46,049
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (192,262)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation	173,108
Changes in assets and liabilities	
Accounts receivable	(17,193)
Inventory	3,849
Prepaid expenses	686
Accounts payable	(169)
Accrued payroll	1,128
Unearned revenue	18,256
Compensated absences payable	(2,813)
Pension items - IMRF	(81,342)
OPEB	(6,361)
	(103,113)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	
	\$ (103,113)

See accompanying notes to financial statements.

## **NOTES TO FINANCIAL STATEMENTS**

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2021

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

a. Reporting Entity

The District is a body corporate and politic established under Illinois Compiled Statutes (ILCS). The District is considered to be a primary government as defined by GASB Statement No. 14, since it is legally separate and fiscally independent. Currently, the District does not have any component units based on criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*. The Park Foundation, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity.

The District participates with other park districts and municipalities in the organization known as West Suburban Special Recreation Association (WSSRA). WSSRA is governed by a board appointed equally by the member districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of WSSRA. WSSRA is considered to be a jointly governed organization of the member districts. During the fiscal year ended April 30, 2021, the District contributed \$115,995 to WSSRA.

b. Fund Accounting

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

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental, proprietary and fiduciary.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting (Continued)

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

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

The District has no fiduciary funds.

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity, except interfund service transactions, has been eliminated from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

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

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

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It is used to account for all financial resources except those accounted for in another fund. It is comprised of three subfunds, the General (Corporate), North Park and Corporate Parks Subfunds.

The Recreation Fund is used to account for the restricted and assigned revenue and expenditures related to recreation programs funded by a tax levy and user fees.

The General Debt Service Fund is used to account for the accumulation of resources for and the payment of principal and interest on governmental activities long-term debt.

The 2020 Capital Projects Fund was established to track restricted bond proceeds related to the bond issues. These bonds are being used for park and facility improvements.

The District reports the following major proprietary fund:

The Ice Arena Fund accounts for the operation of the indoor ice arena. Operations include program revenues, rentals and food and beverage sales. The cost of operations is recovered through user charges.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these activities/funds are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

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

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

e. Cash Equivalents

For purposes of the statement of cash flows, the Enterprise Fund considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

f. Investments

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

g. Inventories

Supplies inventory is valued at cost. Inventory of items held for resale is valued at the lower of cost or market, first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

h. Prepaid Expenses/Items

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

i. Deferred Outflows/Inflows of Resources

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

j. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., bike trails, paths and similar items) are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$2,500 and an estimated useful life in excess of one year. Such assets are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.



**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

j. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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

Assets	Years
Equipment	3-10
Land improvements	10-20
Buildings	10-30
Motor vehicles	3-10

k. Long-Term Obligations

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

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

l. Accrued Compensated Absences

Accumulated unpaid vacation pay is accrued by the District on the statement of net position and the proprietary fund financial statements. Employees who work a 12-month year are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at April 30, 2021, times the current pay rate (including certain benefits) for each employee.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Accrued Compensated Absences (Continued)

In the governmental fund financial statements a liability has been accrued for amounts owed to employees who have retired or terminated employment by the end of the year. All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 240 days for full-time personnel. The District does not reimburse employees for unused sick days remaining upon termination of employment. Therefore, no accrual has been made for sick leave as sick leave does not vest or accumulate.

m. Property Taxes

Property tax revenues are recognized in the year intended to finance. The second installment of the 2020 tax levy is intended to finance the 2021 fiscal year and is not considered available for current operations and, therefore, is shown as receivable and unavailable revenue at year end. The District assumes 1% of the levy is uncollectible.

n. Net Position/Fund Balance

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities or from enabling legislation adopted by the District. Committed fund balance, if any, is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated by the board to the Executive Director. Any residual fund balance in the General Fund, including fund balance targets and any deficit fund balance of any other governmental fund is reported as unassigned.

The District has established a fund balance reserve policy for its General Fund. The policy requires fund balance to be maintained in the General Fund at a target base of a minimum of three to four months of the annual budgeted expenditures. Balances in excess of four months may be transferred to the Capital Projects Fund to support future capital projects.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

n. Net Position/Fund Balance (Continued)

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

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. None of the restricted net position results from enabling legislation adopted by the District. Net investment in capital assets represents the District's investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset.

o. Interfund Transactions

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

All other interfund transactions, except internal services transactions and reimbursements, are reported as transfers.

p. Interfund Receivables/Payables

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

q. Use of Estimates

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

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

r. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the District has delayed the implementation of GASB Statement No.87, *Leases*, to April 30, 2023.

**2. DEPOSITS AND INVESTMENTS**

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

ILCS and the District's investment policy authorizes the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and The Illinois Funds.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

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

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**2. DEPOSITS AND INVESTMENTS (Continued)**

Deposits

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an agent of the District in the District's name.

Investments

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within a three-year period. The investment policy limits the maximum maturity length of investments for nonreserve funds to three years from date of purchase. Investments in reserve funds may be purchased with maturities to match future projects or liability requirements; however, any maturities greater than four years must be approved in advance by the Board of Commissioners. In addition, the policy requires the District to structure the investment portfolio so that securities mature to meet cash requirements for ongoing operations, prohibiting selling securities on the open market prior to maturity.

Investments in money market mutual funds are valued at amortized cost, which approximates fair value. The District held no investments to measure at fair value at April 30, 2021.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government. The money market mutual fund is not rated.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased or by the trust department of the bank where purchased, in the District's name. The money market mutual funds are not subject to custodial credit risk.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**2. DEPOSITS AND INVESTMENTS (Continued)**

Investments (Continued)

Concentration of credit risk - The District's investment policy requires diversification but does not contain specific diversification targets or limits.

The District's investment policy specifically prohibits the use of or the investment in derivatives.

**3. PROPERTY TAX CALENDAR**

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

- The property tax lien date is January 1.
- The annual tax levy ordinance for 2020 was passed December 15, 2020.
- Property taxes are due to the County Collector in two installments, March 1 and September 1.
- Property taxes for 2020 are normally received monthly beginning in March and generally ending by November 2021.

The 2021 tax levy, which attached as an enforceable lien on property as of January 1, 2021, has not been recorded as a receivable as of April 30, 2021 as the tax has not yet been levied by the District and will not be levied until December 2021 and, therefore, the levy is not measurable at April 30, 2021.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2021 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 5,406,839	\$ -	\$ -	\$ 5,406,839
Construction in progress	16,454	82,723	-	99,177
Total capital assets not being depreciated	<u>5,423,293</u>	<u>82,723</u>	<u>-</u>	<u>5,506,016</u>

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES (Continued)</b>				
Capital assets being depreciated				
Land improvements	\$ 6,859,623	\$ 8,030	\$ -	\$ 6,867,653
Buildings	10,497,031	22,858	-	10,519,889
Motor vehicles	433,481	-	23,953	409,528
Equipment	1,665,114	65,197	74,081	1,656,230
Total capital assets being depreciated	<u>19,455,249</u>	<u>96,085</u>	<u>98,034</u>	<u>19,453,300</u>
Less accumulated depreciation for				
Land improvements	1,989,573	260,322	-	2,249,895
Buildings	4,980,718	275,321	-	5,256,039
Motor vehicles	320,973	32,655	23,953	329,675
Equipment	1,148,635	90,387	74,081	1,164,941
Total accumulated depreciation	<u>8,439,899</u>	<u>658,685</u>	<u>98,034</u>	<u>9,000,550</u>
Total capital assets being depreciated, net	<u>11,015,350</u>	<u>(562,600)</u>	<u>-</u>	<u>10,452,750</u>
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 16,438,643</u>	<u>\$ (479,877)</u>	<u>\$ -</u>	<u>\$ 15,958,766</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 222,559	\$ -	\$ -	\$ 222,559
Total capital assets not being depreciated	<u>222,559</u>	<u>-</u>	<u>-</u>	<u>222,559</u>
Capital assets being depreciated				
Land improvements	562,045	-	-	562,045
Buildings	4,859,519	161,549	-	5,021,068
Maintenance equipment	1,151,293	3,708	-	1,155,001
Total capital assets being depreciated	<u>6,572,857</u>	<u>165,257</u>	<u>-</u>	<u>6,738,114</u>
Less accumulated depreciation for				
Land improvements	128,551	16,118	-	144,669
Buildings	1,717,357	149,146	-	1,866,503
Maintenance equipment	234,285	7,844	-	242,129
Total accumulated depreciation	<u>2,080,193</u>	<u>173,108</u>	<u>-</u>	<u>2,253,301</u>
Total capital assets being depreciated, net	<u>4,492,664</u>	<u>(7,851)</u>	<u>-</u>	<u>4,484,813</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 4,715,223</u>	<u>\$ (7,851)</u>	<u>\$ -</u>	<u>\$ 4,707,372</u>

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**4. CAPITAL ASSETS (Continued)**

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 132,206
Culture and recreation	<u>526,479</u>
 TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	 <u><u>\$ 658,685</u></u>

**5. INTERFUND TRANSACTIONS**

a. Interfund Transfers

	<u>Transfers In</u>	<u>Transfers Out</u>
Ice Arena		
Nonmajor Governmental	\$ 73,333	\$ -
Nonmajor Governmental		
Ice Arena	<u>-</u>	<u>73,333</u>
 TOTAL	 <u><u>\$ 73,333</u></u>	 <u><u>\$ 73,333</u></u>

The purposes of the interfund transfers in/out are as follows:

- \$73,333 transferred from Nonmajor Governmental Funds to Ice Arena Fund for share of IMRF and FICA.



**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**6. LONG-TERM DEBT**

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

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 1,044,095	\$ 1,076,675	\$ 1,044,095	\$ 1,076,675	\$ 1,076,675
Net pension liability - IMRF*	-	-	-	-	-
Total OPEB liability	90,108	-	6,295	83,813	4,192
Compensated absences	49,900	5,630	4,990	50,540	5,054
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 1,184,103</b>	<b>\$ 1,082,305</b>	<b>\$ 1,055,380</b>	<b>\$ 1,211,028</b>	<b>\$ 1,085,921</b>

\*At April 30, 2021, the District reported an IMRF net pension asset of \$790,357 in governmental activities.

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
<b>BUSINESS-TYPE ACTIVITIES</b>					
Net pension liability - IMRF*	\$ -	\$ -	\$ -	\$ -	\$ -
Total OPEB liability	35,042	-	6,361	28,681	1,434
Compensated absences	28,539	41	2,854	25,726	2,573
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 63,581</b>	<b>\$ 41</b>	<b>\$ 9,215</b>	<b>\$ 54,407</b>	<b>\$ 4,007</b>

\*At April 30, 2021, the District reported an IMRF net pension asset of \$345,214 in business-type activities.

Compensated absences are typically liquidated by the General, Recreation and Ice Arena Funds.

Net pension liability and total OPEB liability are typically liquidated by the General, Recreation and Ice Arena Funds.

General obligation bonds are typically liquidated by the Debt Service Fund.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**6. LONG-TERM DEBT (Continued)**

Long-term debt at April 30, 2021 is comprised of the following individual bond issues:

General Obligations Bonds

\$1,076,675 General Obligation Limited Tax Park Bonds, Series 2020, issued for capital projects, issued directly to a bank, due in one principal installment of \$1,076,675 on November 1, 2021 with interest at 0.74%.	<u>\$ 1,076,675</u>
<b>TOTAL GENERAL OBLIGATION BONDS</b>	<u><u>\$ 1,076,675</u></u>

The annual requirements to amortize to maturity serial debt outstanding as of April 30, 2021 are as follows:

<u>Fiscal Year Ending April 30,</u>	<u>General Obligation Series Bonds (Direct Placement)</u>	
	<u>Principal</u>	<u>Interest</u>
2022	<u>\$ 1,076,675</u>	<u>\$ 7,149</u>
<b>TOTAL</b>	<u><u>\$ 1,076,675</u></u>	<u><u>\$ 7,149</u></u>

**7. INSURANCE**

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Employee health is covered by commercial insurance purchased from independent third parties. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or two prior years. Since June 5, 2001, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

Losses exceeding the per occurrence self-insured, and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at April 30, 2021.

**7. INSURANCE (Continued)**

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member. PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Property/Casualty Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

**8. DEFINED BENEFIT PENSION PLANS**

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at [www.imrf.org](http://www.imrf.org).

*Plan Administration*

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

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

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**8. DEFINED BENEFIT PENSION PLANS (Continued)**

*Plan Membership*

At December 31, 2020 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	35
Inactive employees entitled to but not yet receiving benefits	27
Active employees	<u>24</u>
 TOTAL	 <u><u>86</u></u>

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the fiscal year ended April 30, 2021 was 6.37% of covered payroll.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**8. DEFINED BENEFIT PENSION PLANS (Continued)**

*Actuarial Assumptions*

The District's net pension liability (asset) was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

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

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2020 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. DEFINED BENEFIT PENSION PLANS (Continued)**

*Changes in the Net Pension Liability (Asset)*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2020	\$ 8,599,673	\$ 9,020,383	\$ (420,710)
Changes for the period			
Service cost	129,704	-	129,704
Interest	615,510	-	615,510
Difference between expected and actual experience	97,319	-	97,319
Changes in assumptions	(99,589)	-	(99,589)
Employer contributions	-	90,134	(90,134)
Employee contributions	-	76,420	(76,420)
Net investment income	-	1,271,193	(1,271,193)
Benefit payments and refunds	(349,466)	(349,466)	-
Other (net transfer)	-	20,058	(20,058)
Net changes	393,478	1,108,339	(714,861)
BALANCES AT DECEMBER 31, 2020	\$ 8,993,151	\$ 10,128,722	\$ (1,135,571)

Changes in assumptions related to price inflation, salary increases, and mortality rates were made since the prior measurement date.

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

For the year ended April 30, 2021, the District recognized pension expense (income) of \$(183,722). At April 30, 2021, the District reported deferred outflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 91,133	\$ -
Changes in assumption	-	64,446
Net difference between projected and actual earnings on pension plan investments	-	760,574
Contributions made subsequent to the measurement date	26,061	-
TOTAL	\$ 117,194	\$ 825,020

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**8. DEFINED BENEFIT PENSION PLANS (Continued)**

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)*

\$26,061 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ending April 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Fiscal Year Ending April 30,	
2022	\$ (208,525)
2023	(99,550)
2024	(301,189)
2025	(124,623)
Thereafter	<u>-</u>
TOTAL	<u>\$ (733,887)</u>

*Discount Rate Sensitivity*

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 32,049	\$ (1,135,571)	\$ (2,006,602)

**9. CONTINGENT LIABILITIES**

a. Litigation

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

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**9. CONTINGENT LIABILITIES (Continued)**

b. Grants

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

**10. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care (OPEB) benefits for retirees through a single-employer defined benefit plan (the Plan). The benefits, benefit levels, employee contributions and any 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, Enterprise Fund, Governmental Activities and Business-Type Activities.

b. Benefits Provided

The District provides postemployment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement the District's retirement plan or meet COBRA requirements. Elected officials are eligible for benefits if they qualify for retirement through the IMRF.

All health care benefits are provided through the District's insured health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Eligibility in District sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits.



**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Membership

At April 30, 2021 (most recent data available), membership consisted of:

Active fund members	22
Inactive fund members and beneficiaries currently receiving benefits	-
Inactive fund members entitled to benefits but not yet receiving them	<u>1</u>
TOTAL	<u><u>23</u></u>
Participating employers	<u><u>1</u></u>

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2021, as determined by an actuarial valuation as of May 1, 2020 using the alternative measurement method, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The OPEB liability calculated by the actuary using the assumptions as noted below:

Actuarial valuation date	May 1, 2020
Measurement date	April 30, 2021
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	1.83%
Healthcare cost trend rates	6.00%, to an ultimate trend rate of 4.50%
Mortality rates	PubG.H-2010 Mortality Table - General with Mortality Improvement using Scale MP-2020

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Discount Rate

The discount rate was based on the S&P Municipal Bond 20-year high-grade rate index rate for tax-exempt general obligation municipal bonds rated AA or better at April 30, 2021.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2020	\$ 125,150
Changes for the period	
Service cost	5,184
Interest	3,390
Changes in assumptions	8,391
Difference between expected and actual experience	(17,247)
Benefit payments	(12,374)
Other changes	<u>-</u>
Net changes	<u>(12,656)</u>
BALANCES AT APRIL 30, 2021	<u>\$ 112,494</u>

Changes in assumptions were made to the discount rate, projected salary increases and mortality rates in 2021.

g. Rate Sensitivity

The following is a sensitive analysis of total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 1.83% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (0.83%) or 1 percentage point higher (2.83%) than the current rate:

	1% Decrease (0.83%)	Current Discount Rate (1.83%)	1% Increase (2.83%)
Total OPEB liability	\$ 122,086	\$ 112,494	\$ 103,639

**PARK DISTRICT OF FRANKLIN PARK**  
**FRANKLIN PARK, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

---

**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 6.00% as well as what the District’s total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower (5.00%) or 1 percentage point higher (7.00%) than the current rate:

	1% Decrease (5.00%)	Current Healthcare Rate (6.00%)	1% Increase (7.00%)
Total OPEB liability	\$ 100,310	\$ 112,494	\$ 127,056

h. OPEB Expense

For the year ended April 30, 2021, the District recognized OPEB expense (income) of \$(12,656).

**11. SUBSEQUENT EVENT**

On November 23, 2021, the Board approved the issuance of \$1,086,290 General Obligation Limited Tax Park Bonds, Series 2021 for the building, maintaining, improving and protecting of land purchased or condemned for parks and the existing land and facilities of the District and for payment of costs of issuance.

**REQUIRED SUPPLEMENTARY INFORMATION**

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL (CORPORATE) FUND

For the Year Ended April 30, 2021

	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
	<u>Appropriation</u>		<u>Over</u>
			<u>(Under)</u>
<b>REVENUES</b>			
Taxes	\$ 1,105,193	\$ 1,012,364	\$ (92,829)
Intergovernmental	83,784	132,145	48,361
Charges for services	186,600	54,975	(131,625)
Investment income	1,625	713	(912)
Miscellaneous	3,500	1,089	(2,411)
	<hr/>		
Total revenues	1,380,702	1,201,286	(179,416)
<hr/>			
<b>EXPENDITURES</b>			
Current			
General government			
Administration	\$ 610,823	541,662	(69,161)
Corporate parks	724,119	646,535	(77,584)
Culture and recreation			
Centre at North Park	312,420	278,946	(33,474)
Capital outlay	-	3,703	(3,703)
	<hr/>		
Total expenditures	\$ 1,647,362	1,470,857	(176,505)
<hr/>			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(90,155)	(26,373)	63,782
<hr/>			
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	646,535	-	(646,535)
Transfers (out)	(646,535)	-	646,535
	<hr/>		
Total other financing sources (uses)	-	-	-
<hr/>			
NET CHANGE IN FUND BALANCE	\$ (90,155)	(26,373)	\$ 63,782
<hr/>			
FUND BALANCE, MAY 1		1,499,647	
<hr/>			
FUND BALANCE, APRIL 30		\$ 1,473,274	
<hr/>			

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Taxes		\$ 505,093	\$ 500,958	\$ (4,135)
Charges for services				
Program revenue		307,235	120,229	(187,006)
Pool revenue		-	(229)	(229)
Rentals		31,250	9,489	(21,761)
Investment income		1,681	68	(1,613)
Miscellaneous		-	(457)	(457)
		845,259	630,058	(215,201)
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Recreation department	\$ 932,464	832,560	663,437	(169,123)
Pool	23,800	21,250	34,114	12,864
		853,810	697,551	(156,259)
Total expenditures	\$ 956,264	853,810	697,551	(156,259)
NET CHANGE IN FUND BALANCE		\$ (8,551)	(67,493)	\$ (58,942)
FUND BALANCE, MAY 1			1,088,921	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 1,021,428</b>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Six Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Actuarially determined contribution	\$ 127,274	\$ 108,678	\$ 107,373	\$ 100,947	\$ 80,935	\$ 86,438
Contributions in relation to the actuarially determined contribution	127,274	108,678	107,373	100,947	80,935	86,438
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 1,155,344	\$ 1,222,505	\$ 1,249,318	\$ 1,278,884	\$ 1,331,687	\$ 1,357,978
Contributions as a percentage of covered payroll	11.02%	8.89%	8.59%	7.89%	6.08%	6.37%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percentage of pay, closed and the amortization period was 23 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return of 7.25% annually, projected salary increases assumption of 3.35% to 14.25%.

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

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

Last Six Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020
<b>TOTAL PENSION LIABILITY</b>						
Service cost	\$ 110,691	\$ 130,438	\$ 129,514	\$ 117,361	\$ 118,867	\$ 129,704
Interest	488,795	515,894	558,558	570,046	581,985	615,510
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	(35,730)	165,210	(29,125)	(169,653)	109,438	97,319
Changes of assumptions	-	-	(218,862)	246,378	-	(99,589)
Benefit payments, including refunds of member contributions	(182,776)	(241,842)	(242,601)	(319,084)	(357,134)	(349,466)
Net change in total pension liability	380,980	569,700	197,484	445,048	453,156	393,478
Total pension liability - beginning	6,553,305	6,934,285	7,503,985	7,701,469	8,146,517	8,599,673
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 6,934,285</b>	<b>\$ 7,503,985</b>	<b>\$ 7,701,469</b>	<b>\$ 8,146,517</b>	<b>\$ 8,599,673</b>	<b>\$ 8,993,151</b>
<b>PLAN FIDUCIARY NET POSITION</b>						
Contributions - employer	\$ 114,610	\$ 116,575	\$ 103,437	\$ 114,446	\$ 77,382	\$ 90,134
Contributions - member	51,990	60,936	94,432	79,836	72,659	76,420
Net investment income	33,801	449,733	1,210,910	(400,021)	1,438,393	1,271,193
Benefit payments, including refunds of member contributions	(182,776)	(241,842)	(242,601)	(319,084)	(357,134)	(349,466)
Other	(194,851)	96,536	(76,759)	106,688	44,825	20,058
Net change in plan fiduciary net position	(177,226)	481,938	1,089,419	(418,135)	1,276,125	1,108,339
Plan net position - beginning	6,768,262	6,591,036	7,072,974	8,162,393	7,744,258	9,020,383
<b>PLAN NET POSITION - ENDING</b>	<b>\$ 6,591,036</b>	<b>\$ 7,072,974</b>	<b>\$ 8,162,393</b>	<b>\$ 7,744,258</b>	<b>\$ 9,020,383</b>	<b>\$ 10,128,722</b>
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>	<b>\$ 343,249</b>	<b>\$ 431,011</b>	<b>\$ (460,924)</b>	<b>\$ 402,259</b>	<b>\$ (420,710)</b>	<b>\$ (1,135,571)</b>



**MEASUREMENT DATE DECEMBER 31,**

	2015	2016	2017	2018	2019	2020
Plan fiduciary net position as a percentage of the total pension liability	95.05%	94.26%	105.98%	95.06%	104.89%	112.63%
Covered payroll	\$ 1,155,344	\$ 1,207,628	\$ 1,234,336	\$ 1,277,796	\$ 1,311,256	\$ 1,401,760
Employer's net pension liability (asset) as a percentage of covered payroll	29.71%	35.69%	(37.34%)	31.48%	(32.08%)	(81.01%)

Changes in assumptions disclosed below:

Changes in assumptions related to price inflation, salary increases, retirement age and mortality rates were made in 2017.

Changes in assumptions related to interest rate were made in 2018.

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

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

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

Last Three Fiscal Years

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>TOTAL OPEB LIABILITY</b>			
Service cost	\$ 4,132	\$ 4,578	\$ 5,184
Interest	3,737	3,649	3,390
Difference between expected and actual experience	-	-	(17,247)
Changes in assumptions	4,422	3,531	8,391
Benefit payments	(4,427)	-	(12,374)
Other changes	639	(284)	-
Net change in total OPEB liability	8,503	11,474	(12,656)
Total OPEB liability - beginning	105,173	113,676	125,150
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b>\$ 113,676</b>	<b>\$ 125,150</b>	<b>\$ 112,494</b>
Covered-employee payroll	\$ 1,195,637	\$ 1,195,637	\$ 1,256,254
Employer's total OPEB liability as a percentage of covered-employee payroll	9.51%	10.47%	8.95%

Changes in assumptions were made to the discount rate, projected salary increases and mortality rates in 2021.

There was a change in assumptions related to the discount rate assumption in 2019 and 2020.

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

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

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2021

---

**BUDGETS AND BUDGETARY ACCOUNTING**

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

1. In June 2020, the Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period May 1, 2020 through April 30, 2021. The operating budget included proposed expenditures and the means of financing them.
2. A public budget work session was conducted at a public meeting to obtain taxpayer comments.
3. On July 28, 2020, the operating budget was adopted through passage of a resolution by the Board of Commissioners.
4. Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing. Management can make transfers between line items within a fund, if the fund total is not altered.
5. Formal budgets are adopted for the General, Special Revenue, Debt Service and Capital Projects Funds. The Ice Arena is appropriated as part of the Recreation Fund. The legal level of budgetary control is the fund level.
6. Budgets are adopted on a basis consistent with generally accepted accounting principles. The financial statements present the operating budget of the District.
7. All budget authority lapses at the end of the year. The Board adopted a supplemental appropriation during the current fiscal year.

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

**MAJOR GOVERNMENTAL FUNDS**

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

COMBINING BALANCE SHEET  
GENERAL (CORPORATE) FUND BY SUBFUND

April 30, 2021

	<b>General (Corporate)</b>	<b>North Park</b>	<b>Corporate Parks</b>	<b>Eliminations</b>	<b>Total</b>
<b>ASSETS</b>					
Cash and investments	\$ 1,475,126	\$ 150	\$ 32,022	\$ -	\$ 1,507,298
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	725,441	-	-	-	725,441
Other	4,591	21,205	-	-	25,796
Inventory	-	3,931	868	-	4,799
Prepaid items	9,544	1,974	6,224	-	17,742
<b>TOTAL ASSETS</b>	<b>\$ 2,214,702</b>	<b>\$ 27,260</b>	<b>\$ 39,114</b>	<b>\$ -</b>	<b>\$ 2,281,076</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 33,318	\$ 4,149	\$ 7,851	\$ -	\$ 45,318
Accrued payroll	-	2,473	8,566	-	11,039
Deposits payable	-	104	-	-	104
Unearned revenue	-	25,900	-	-	25,900
Total liabilities	33,318	32,626	16,417	-	82,361
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	725,441	-	-	-	725,441
Total deferred inflows of resources	725,441	-	-	-	725,441
Total liabilities and deferred inflows of resources	758,759	32,626	16,417	-	807,802
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	9,544	1,974	6,224	-	17,742
Inventory	-	3,931	868	-	4,799
Unrestricted					
Unassigned (deficit)	1,446,399	(11,271)	15,605	-	1,450,733
Total fund balances (deficit)	1,455,943	(5,366)	22,697	-	1,473,274
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 2,214,702</b>	<b>\$ 27,260</b>	<b>\$ 39,114</b>	<b>\$ -</b>	<b>\$ 2,281,076</b>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
GENERAL (CORPORATE) FUND BY SUBFUND

For the Year Ended April 30, 2021

	General (Corporate)			North Park		
	Final Budget	Actual	Variance Over (Under)	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>						
Property taxes						
Current	\$ 1,105,193	\$ 1,042,074	\$ (63,119)	\$ -	\$ -	\$ -
Prior years	-	(29,710)	(29,710)	-	-	-
Total property taxes	1,105,193	1,012,364	(92,829)	-	-	-
Intergovernmental						
Replacement taxes	83,784	127,145	43,361	-	-	-
Other intergovernmental	-	-	-	-	-	-
Total intergovernmental	83,784	127,145	43,361	-	-	-
Charges for services						
Centre at North Park						
Program revenue - fitness	-	-	-	13,600	6,181	(7,419)
Program revenue - facility rentals	-	-	-	19,100	5,430	(13,670)
Rentals	-	-	-	149,900	43,364	(106,536)
Snack shack food resale	-	-	-	1,500	-	(1,500)
Cash bar	-	-	-	2,500	-	(2,500)
Total charges for services	-	-	-	186,600	54,975	(131,625)
Investment income	1,625	713	(912)	-	-	-
Miscellaneous	1,500	283	(1,217)	2,000	806	(1,194)
Total revenues	1,192,102	1,140,505	(51,597)	188,600	55,781	(132,819)
<b>EXPENDITURES</b>						
Current						
General government						
Administration						
Salaries	321,019	299,780	(21,239)	-	-	-
Benefits	109,404	109,115	(289)	-	-	-
Contractual services	55,475	52,086	(3,389)	-	-	-
Communications	15,083	11,110	(3,973)	-	-	-
Professional development	27,819	11,515	(16,304)	-	-	-
General supplies	6,821	3,509	(3,312)	-	-	-
Other expenditures	6,041	2,082	(3,959)	-	-	-
Total administration	541,662	489,197	(52,465)	-	-	-
Corporate parks						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Contractual services	-	-	-	-	-	-
Communications	-	-	-	-	-	-

Corporate Parks				Total		
Final Budget	Actual	Variance Over (Under)	Eliminations	Final Budget	Actual	Variance Over (Under)
\$ -	\$ -	\$ -	\$ -	\$ 1,105,193	\$ 1,042,074	\$ (63,119)
-	-	-	-	-	(29,710)	(29,710)
-	-	-	-	1,105,193	1,012,364	(92,829)
-	-	-	-	83,784	127,145	43,361
-	5,000	5,000	-	-	5,000	5,000
-	5,000	5,000	-	83,784	132,145	48,361
-	-	-	-	13,600	6,181	(7,419)
-	-	-	-	19,100	5,430	(13,670)
-	-	-	-	149,900	43,364	(106,536)
-	-	-	-	1,500	-	(1,500)
-	-	-	-	2,500	-	(2,500)
-	-	-	-	186,600	54,975	(131,625)
-	-	-	-	1,625	713	(912)
-	-	-	-	3,500	1,089	(2,411)
-	5,000	5,000	-	1,380,702	1,201,286	(179,416)
-	-	-	-	321,019	299,780	(21,239)
-	-	-	-	109,404	109,115	(289)
-	-	-	-	55,475	52,086	(3,389)
-	-	-	-	15,083	11,110	(3,973)
-	-	-	-	27,819	11,515	(16,304)
-	-	-	-	6,821	3,509	(3,312)
-	-	-	-	6,041	2,082	(3,959)
-	-	-	-	541,662	489,197	(52,465)
349,646	276,448	(73,198)	-	349,646	276,448	(73,198)
76,183	68,184	(7,999)	-	76,183	68,184	(7,999)
80,931	83,131	2,200	-	80,931	83,131	2,200
6,500	5,516	(984)	-	6,500	5,516	(984)

(This schedule is continued on the following pages.)



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (Continued)  
GENERAL (CORPORATE) FUND BY SUBFUND

For the Year Ended April 30, 2021

	General (Corporate)			North Park		
	Final Budget	Actual	Variance Over (Under)	Final Budget	Actual	Variance Over (Under)
<b>EXPENDITURES (Continued)</b>						
Current (Continued)						
General government (Continued)						
Corporate parks (Continued)						
Professional development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Service charges	-	-	-	-	-	-
Maintenance supplies	-	-	-	-	-	-
General supplies	-	-	-	-	-	-
Total corporate parks	-	-	-	-	-	-
Total general government	541,662	489,197	(52,465)	-	-	-
Culture and recreation						
Centre at North Park						
Salaries	-	-	-	148,273	117,777	(30,496)
Benefits	-	-	-	15,540	14,080	(1,460)
Contractual services	-	-	-	20,850	12,372	(8,478)
Communications	-	-	-	8,335	7,717	(618)
Professional development	-	-	-	-	254	254
Service charges	-	-	-	42,648	36,039	(6,609)
Maintenance supplies	-	-	-	2,800	1,512	(1,288)
General supplies	-	-	-	33,300	5,750	(27,550)
Other expenditures	-	-	-	7,200	1,225	(5,975)
Total Centre at North Park	-	-	-	278,946	196,726	(82,220)
Total culture and recreation	-	-	-	278,946	196,726	(82,220)
Capital outlay	3,714	3,703	(11)	-	-	-
Total expenditures	545,376	492,900	(52,476)	278,946	196,726	(82,220)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	646,726	647,605	879	(90,346)	(140,945)	(50,599)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	-	-
Transfers (out)	(646,535)	(794,062)	(147,527)	-	261,030	261,030
Total other financing sources (uses)	(646,535)	(794,062)	(147,527)	-	261,030	261,030
NET CHANGE IN FUND BALANCES	\$ 191	(146,457)	\$ (146,648)	\$ (90,346)	120,085	\$ 210,431
FUND BALANCES (DEFICIT), MAY 1		1,602,400			(125,451)	
<b>FUND BALANCES (DEFICIT), APRIL 30</b>		<u>\$ 1,455,943</u>			<u>\$ (5,366)</u>	

Corporate Parks				Total		
Final Budget	Actual	Variance Over (Under)	Eliminations	Final Budget	Actual	Variance Over (Under)
\$ 12,430	\$ 947	\$ (11,483)	\$ -	\$ 12,430	\$ 947	\$ (11,483)
21,850	18,736	(3,114)	-	21,850	18,736	(3,114)
59,225	54,486	(4,739)	-	59,225	54,486	(4,739)
39,770	30,585	(9,185)	-	39,770	30,585	(9,185)
646,535	538,033	(108,502)	-	646,535	538,033	(108,502)
646,535	538,033	(108,502)	-	1,188,197	1,027,230	(160,967)
-	-	-	-	148,273	117,777	(30,496)
-	-	-	-	15,540	14,080	(1,460)
-	-	-	-	20,850	12,372	(8,478)
-	-	-	-	8,335	7,717	(618)
-	-	-	-	-	254	254
-	-	-	-	42,648	36,039	(6,609)
-	-	-	-	2,800	1,512	(1,288)
-	-	-	-	33,300	5,750	(27,550)
-	-	-	-	7,200	1,225	(5,975)
-	-	-	-	278,946	196,726	(82,220)
-	-	-	-	278,946	196,726	(82,220)
-	-	-	-	3,714	3,703	(11)
646,535	538,033	(108,502)	-	1,470,857	1,227,659	(243,198)
(646,535)	(533,033)	113,502	-	(90,155)	(26,373)	63,782
646,535	533,032	(113,503)	(533,032)	646,535	-	(646,535)
-	-	-	533,032	(646,535)	-	646,535
646,535	533,032	(113,503)	-	-	-	-
\$ -	(1)	\$ (1)	\$ -	\$ (90,155)	(26,373)	\$ 63,782
	22,698				1,499,647	
	\$ 22,697				\$ 1,473,274	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL (CORPORATE) FUND  
GENERAL (CORPORATE) SUBFUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES</b>				
Current				
General government				
Administration				
Salaries				
Director of Parks and Recreation	\$ 92,223	\$ 82,342	\$ 85,021	\$ 2,679
Superintendent of Finance and Technology	67,218	60,016	61,901	1,885
Human Resource Manager	49,441	44,143	45,142	999
Finance Coordinators	100,176	89,443	65,271	(24,172)
Marketing Coordinator	29,424	26,271	25,929	(342)
Salaries part-time/internship	18,346	16,380	16,491	111
Archiving	2,155	2,424	25	(2,399)
Total salaries	358,983	321,019	299,780	(21,239)
Benefits				
Health insurance	120,138	105,658	106,808	1,150
Life/dental insurance	-	1,608	1,358	(250)
Employee benefit program	2,395	2,138	949	(1,189)
Total benefits	122,533	109,404	109,115	(289)
Contractual services				
Maintenance service equipment	2,951	2,635	2,944	309
IT - network services	20,300	18,125	19,430	1,305
Legal	27,440	24,500	21,000	(3,500)
Recruitment	554	495	-	(495)
Maintenance agreement	9,206	8,220	8,462	242
Professional consulting	1,680	1,500	250	(1,250)
Archiving expenses	560	-	-	-
Total contractual services	62,691	55,475	52,086	(3,389)
Communications				
Postage	1,326	1,184	908	(276)
Telephone	9,825	8,772	8,647	(125)
Printing and brochures	3,108	2,775	1,020	(1,755)
Preprint design and promotion	954	852	496	(356)
Publications and legal notices	1,680	1,500	39	(1,461)
Total communications	16,893	15,083	11,110	(3,973)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES (Continued)</b>				
Current (Continued)				
General government (Continued)				
Administration (Continued)				
Professional development				
Travel	\$ 4,705	\$ 4,201	\$ 29	\$ (4,172)
Employee training	4,697	4,194	460	(3,734)
Tuition reimbursement	2,800	2,500	-	(2,500)
Memberships/subscriptions	13,959	4,461	241	(4,220)
Conference/seminar	4,996	12,463	10,785	(1,678)
Total professional development	<u>31,157</u>	<u>27,819</u>	<u>11,515</u>	<u>(16,304)</u>
General supplies				
Office supplies	4,122	4,180	1,902	(2,278)
Application software	560	2,641	1,607	(1,034)
Archiving expenses	2,958	-	-	-
Total general supplies	<u>7,640</u>	<u>6,821</u>	<u>3,509</u>	<u>(3,312)</u>
Other expenditures				
Public relations	2,359	2,106	2,266	160
Miscellaneous	4,407	3,935	(184)	(4,119)
Total other expenditures	<u>6,766</u>	<u>6,041</u>	<u>2,082</u>	<u>(3,959)</u>
Total administration	<u>606,663</u>	<u>541,662</u>	<u>489,197</u>	<u>(52,465)</u>
Capital outlay	<u>4,160</u>	<u>3,714</u>	<u>3,703</u>	<u>(11)</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 610,823</u>	<u>\$ 545,376</u>	<u>\$ 492,900</u>	<u>\$ (52,476)</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL (CORPORATE) FUND  
NORTH PARK SUBFUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Centre at North Park				
Salaries				
Centre Manager	\$ 71,795	\$ 64,103	\$ 65,314	\$ 1,211
Superintendent of Finance	8,361	7,465	7,651	186
Director of Parks and Recreation	11,471	10,242	10,509	267
Human Resources Manager	6,159	5,499	5,581	82
Marketing Coordinator	3,697	3,301	3,640	339
Centre staff - building	12,320	11,000	452	(10,548)
Registrars/secretarial	31,767	28,363	19,661	(8,702)
Aerobics	3,360	3,000	1,776	(1,224)
Adult fitness	3,584	3,200	1,430	(1,770)
Bar staff	5,152	4,600	572	(4,028)
Wait staff	8,400	7,500	1,191	(6,309)
Total salaries	166,066	148,273	117,777	(30,496)
Benefits				
Uniforms	-	-	-	-
Health insurance	16,061	14,040	13,789	(251)
Life/dental insurance	-	300	291	(9)
Employee benefit program	1,344	1,200	-	(1,200)
Total benefits	17,405	15,540	14,080	(1,460)
Contractual services				
Building repairs	10,920	9,750	4,172	(5,578)
Maintenance service - equipment	6,720	6,000	6,250	250
Equipment repairs	2,016	1,800	-	(1,800)
Carpet cleaning	896	800	-	(800)
Operating licenses	2,800	2,500	1,950	(550)
Total contractual services	23,352	20,850	12,372	(8,478)
Communications				
Postage	224	200	-	(200)
Telephone	6,936	6,193	6,959	766
Printing and brochures	1,615	1,442	510	(932)
Preprint design and production	560	500	248	(252)
Total communications	9,335	8,335	7,717	(618)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL (CORPORATE) FUND (Continued)  
NORTH PARK SUBFUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES (Continued)</b>				
Current (Continued)				
Culture and recreation (Continued)				
Centre at North Park (Continued)				
Professional development				
Employee training	\$ -	\$ -	\$ 14	\$ 14
Membership/subscriptions	-	-	240	240
Total professional development	-	-	254	254
Service charges				
Utilities - electric	32,132	28,689	25,319	(3,370)
Utilities - gas	6,779	6,053	5,530	(523)
Utilities - water	3,815	3,406	1,492	(1,914)
Garbage disposal	1,680	1,500	1,693	193
Bank charges	3,360	3,000	2,005	(995)
Total service charges	47,766	42,648	36,039	(6,609)
Maintenance supplies				
Supplies - building	-	2,500	837	(1,663)
Supplies - safety	-	300	675	375
Total maintenance supplies	-	2,800	1,512	(1,288)
General supplies				
Supplies - building	2,800	-	-	-
Supplies - office	560	500	140	(360)
Supplies - safety	336	-	-	-
Supplies - computer	336	300	300	-
Supplies - linens	2,464	2,200	-	(2,200)
Supplies - bar/banquet	33,600	30,000	5,310	(24,690)
Supplies - concession	336	300	-	(300)
Total general supplies	40,432	33,300	5,750	(27,550)
Other expenditures				
Public relations	224	200	104	(96)
Sales tax - vending	7,840	7,000	1,121	(5,879)
Total other expenditures	8,064	7,200	1,225	(5,975)
<b>TOTAL EXPENDITURES</b>	<u>\$ 312,420</u>	<u>\$ 278,946</u>	<u>\$ 196,726</u>	<u>\$ (82,220)</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL (CORPORATE) FUND  
CORPORATE PARKS SUBFUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES</b>				
Current				
General government				
Corporate parks				
Salaries				
Superintendent of Parks and Planning	\$ 30,826	\$ 27,523	\$ 28,005	\$ 482
Corporate services assistant	41,981	37,483	38,299	816
Park services staff	222,193	218,387	142,989	(75,398)
Salaries - part-time/temporary	89,883	40,762	35,748	(5,014)
Salaries - seasonal labor	-	19,491	28,551	9,060
Overtime	6,720	6,000	2,856	(3,144)
Total salaries	<u>391,603</u>	<u>349,646</u>	<u>276,448</u>	<u>(73,198)</u>
Benefits				
Health insurance	79,355	68,853	64,641	(4,212)
Life/dental insurance	-	2,000	1,087	(913)
Uniforms	3,170	2,830	2,346	(484)
Employee benefit program	2,800	2,500	110	(2,390)
Total benefits	<u>85,325</u>	<u>76,183</u>	<u>68,184</u>	<u>(7,999)</u>
Contractual services				
Building repairs	9,099	8,124	13,466	5,342
Equipment repairs	12,152	10,850	8,972	(1,878)
HVAC equipment repairs	672	600	800	200
Maintenance agreement/contract	1,456	1,300	1,814	514
Vehicle (fleet) maintenance	15,831	14,135	17,805	3,670
Parks improvement repairs	7,392	9,500	7,874	(1,626)
Park lighting repairs	10,640	6,600	4,276	(2,324)
Horticulture services	5,600	5,000	-	(5,000)
Vandalism repairs	1,680	1,500	2,692	1,192
Equipment rental	1,680	1,500	134	(1,366)
Tree care services	24,441	21,822	25,298	3,476
Total contractual services	<u>90,643</u>	<u>80,931</u>	<u>83,131</u>	<u>2,200</u>
Communications				
Telephone	7,280	6,500	5,516	(984)
Total communications	<u>7,280</u>	<u>6,500</u>	<u>5,516</u>	<u>(984)</u>
Professional development				
Travel	3,920	3,500	19	(3,481)
Employee training	4,088	3,650	16	(3,634)
Tuition reimbursement	1,680	1,500	-	(1,500)
Memberships/subscriptions	2,464	2,200	912	(1,288)
Conference/seminar	1,770	1,580	-	(1,580)
Total professional development	<u>13,922</u>	<u>12,430</u>	<u>947</u>	<u>(11,483)</u>

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL -  
GENERAL (CORPORATE) FUND (Continued)  
CORPORATE PARKS SUBFUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES (Continued)</b>				
Current (Continued)				
General government (Continued)				
Corporate parks (Continued)				
Service charges				
Utilities - electric	\$ 3,920	\$ 3,500	\$ 2,169	\$ (1,331)
Utilities - gas	6,720	6,000	4,300	(1,700)
Utilities - water	1,400	1,250	2,364	1,114
Garbage disposal	12,432	11,100	9,903	(1,197)
Total service charges	<u>24,472</u>	<u>21,850</u>	<u>18,736</u>	<u>(3,114)</u>
Maintenance supplies				
Supplies - building	1,148	1,025	1,413	388
Supplies - janitorial	3,070	2,741	1,842	(899)
Supplies - athletic field	10,960	9,786	8,989	(797)
Supplies - parks maintenance	11,424	10,200	8,726	(1,474)
Supplies - safety	4,164	3,718	5,680	1,962
Supplies - special events	560	500	475	(25)
Playground safety surface	18,245	16,290	11,222	(5,068)
Parts - equipment	6,793	6,065	5,696	(369)
Parts - automotive	1,120	1,000	125	(875)
Parts - playground equipment	8,848	7,900	10,318	2,418
Total maintenance supplies	<u>66,332</u>	<u>59,225</u>	<u>54,486</u>	<u>(4,739)</u>
General supplies				
Supplies - office	840	750	882	132
Supplies - computer	3,360	3,000	23	(2,977)
Tools	4,950	4,420	3,592	(828)
Automotive and fuel	15,120	13,500	10,235	(3,265)
Tree program	5,600	5,000	6,355	1,355
Horticultural	9,520	9,000	7,657	(1,343)
Flowers	4,592	4,100	1,841	(2,259)
Fertilizer	560	-	-	-
Total general supplies	<u>44,542</u>	<u>39,770</u>	<u>30,585</u>	<u>(9,185)</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 724,119</u>	<u>\$ 646,535</u>	<u>\$ 538,033</u>	<u>\$ (108,502)</u>

(See independent auditor's report.)



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>			
Taxes			
Property taxes			
Current	\$ 505,093	\$ 515,797	\$ 10,704
Prior years	-	(14,839)	(14,839)
Total property taxes	<u>505,093</u>	<u>500,958</u>	<u>(4,135)</u>
Charges for services			
Program revenue			
Swim lessons	23,262	-	(23,262)
Classes	144,825	62,462	(82,363)
Day camp	79,723	30,324	(49,399)
Athletics	22,855	8,865	(13,990)
Passes	17,500	17,693	193
Teens	3,355	-	(3,355)
Seniors	1,110	-	(1,110)
Special events	14,605	885	(13,720)
Total program revenue	<u>307,235</u>	<u>120,229</u>	<u>(187,006)</u>
Pool revenue			
Swim team	-	(24)	(24)
Lessons	-	(40)	(40)
Pool pass	-	(165)	(165)
Total pool revenue	<u>-</u>	<u>(229)</u>	<u>(229)</u>
Rentals			
Building	30,000	9,489	(20,511)
Equipment	1,250	-	(1,250)
Total rentals	<u>31,250</u>	<u>9,489</u>	<u>(21,761)</u>
Total charges for services	<u>338,485</u>	<u>129,489</u>	<u>(208,996)</u>
Investment income	<u>1,681</u>	<u>68</u>	<u>(1,613)</u>
Miscellaneous	<u>-</u>	<u>(457)</u>	<u>(457)</u>
Total revenues	<u>845,259</u>	<u>630,058</u>	<u>(215,201)</u>

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Recreation department				
Salaries	\$ 561,121	\$ 501,002	\$ 447,229	\$ (53,773)
Benefits	36,360	32,464	31,120	(1,344)
Skilled labor	-	39,077	2,928	(36,149)
Contractual services	92,820	43,800	36,288	(7,512)
Communications	44,464	39,700	21,110	(18,590)
Professional development	13,328	11,900	3,072	(8,828)
Service charges	102,738	91,730	82,928	(8,802)
Maintenance supplies	13,461	12,019	6,008	(6,011)
General supplies	56,972	50,868	27,740	(23,128)
Capital	3,360	3,000	2,834	(166)
Other expenditures	7,840	7,000	2,180	(4,820)
	<hr/>	<hr/>	<hr/>	<hr/>
Total recreation department	932,464	832,560	663,437	(169,123)
	<hr/>	<hr/>	<hr/>	<hr/>
Pool				
Salaries	2,912	2,600	2,487	(113)
Contractual services	5,040	4,500	9,931	5,431
Communications	2,240	2,000	2,234	234
Service charges	10,248	9,150	15,249	6,099
Maintenance supplies	1,680	1,500	2,311	811
General supplies	1,680	1,500	1,902	402
	<hr/>	<hr/>	<hr/>	<hr/>
Total pool	23,800	21,250	34,114	12,864
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	\$ 956,264	853,810	697,551	(156,259)
	<hr/>	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE		\$ (8,551)	(67,493)	\$ (58,942)
		<hr/>	<hr/>	<hr/>
FUND BALANCE, MAY 1			1,088,921	
			<hr/>	
FUND BALANCE, APRIL 30			\$ 1,021,428	
			<hr/>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL  
RECREATION FUND

For the Year Ended April 30, 2021

	<u>Original</u> <u>Appropriation</u>	<u>Final</u> <u>Appropriation</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>
<b>EXPENDITURES</b>					
Current					
Culture and recreation					
Recreation department					
Salaries					
Director of Recreation	\$ 51,668	\$ 51,668	\$ 46,132	\$ 47,038	\$ 906
Superintendent of Finance	16,789	16,789	14,990	15,364	374
Director of Parks and Recreation	23,038	23,038	20,570	21,102	532
Human Resources Manager	12,451	12,451	11,117	11,207	90
Athletic Supervisor	42,336	42,336	37,800	37,514	(286)
Program/Aquatic Supervisor	42,336	42,336	-	-	-
Recreation Supervisors	42,441	42,441	75,694	76,547	853
Marketing Coordinator	7,725	7,725	6,897	7,310	413
Registrars/secretarial	23,520	23,520	21,000	25,070	4,070
Salaries - part-time	6,720	6,720	6,000	(606)	(6,606)
Center staff - Community Center	96,432	96,432	86,100	70,692	(15,408)
Intergovernmental events	-	-	239	-	(239)
Classes	88,828	88,828	91,508	87,129	(4,379)
E-learning	-	457,875	-	-	-
Athletics	43,077	43,077	13,416	2,347	(11,069)
Special events	2,206	2,206	2,955	428	(2,527)
Day camp	60,260	60,260	50,094	41,447	(8,647)
Tot camp	-	-	710	857	147
Teens	1,294	1,294	4,155	3,163	(992)
Lifeguards	-	-	11,625	620	(11,005)
<b>Total salaries</b>	<b>561,121</b>	<b>1,018,996</b>	<b>501,002</b>	<b>447,229</b>	<b>(53,773)</b>
Benefits					
Health insurance	32,328	32,328	28,122	29,183	1,061
Life/dental insurance	-	-	742	875	133
Uniforms	2,016	2,016	1,800	1,062	(738)
Automobile allowance	336	336	300	-	(300)
Employee benefit program	1,680	1,680	1,500	-	(1,500)
<b>Total benefits</b>	<b>36,360</b>	<b>36,360</b>	<b>32,464</b>	<b>31,120</b>	<b>(1,344)</b>
Skilled labor					
Skilled labor - programs	-	-	39,077	2,928	(36,149)
<b>Total skilled labor</b>	<b>-</b>	<b>-</b>	<b>39,077</b>	<b>2,928</b>	<b>(36,149)</b>

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<u>Original</u> <u>Appropriation</u>	<u>Final</u> <u>Appropriation</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>
<b>EXPENDITURES (Continued)</b>					
Current (Continued)					
Culture and recreation (Continued)					
Recreation department (Continued)					
Contractual services					
Building repairs	\$ 16,800	\$ 16,800	\$ 15,000	\$ 16,101	\$ 1,101
Maintenance service - equipment	12,208	12,208	10,900	10,784	(116)
Maintenance agreement/contract	10,752	10,752	9,600	8,162	(1,438)
Horticulture services	560	560	500	-	(500)
Teen camp	10,500	-	-	(154)	(154)
Preschool	10,500	-	-	-	-
E-learning	-	50,000	-	-	-
Street dance	10,500	-	2,300	1,395	(905)
Movies	10,500	-	-	-	-
Summer concert	10,500	-	5,500	-	(5,500)
<b>Total contractual services</b>	<b>92,820</b>	<b>90,320</b>	<b>43,800</b>	<b>36,288</b>	<b>(7,512)</b>
Communications					
Postage	8,400	8,400	7,500	2,899	(4,601)
Telephone	6,384	6,384	5,700	5,104	(596)
Printing and brochures	20,160	20,160	18,000	7,548	(10,452)
Preprint design/production	6,720	6,720	6,000	3,912	(2,088)
Marketing and website consultant	2,800	2,800	2,500	1,647	(853)
<b>Total communications</b>	<b>44,464</b>	<b>44,464</b>	<b>39,700</b>	<b>21,110</b>	<b>(18,590)</b>
Professional development					
Travel (air, auto)	-	-	1,400	23	(1,377)
Tuition reimbursement	2,240	2,240	2,000	-	(2,000)
Employee training	2,800	2,800	2,500	555	(1,945)
Membership/subscriptions	3,920	3,920	3,500	2,494	(1,006)
Conference/seminar	4,368	4,368	2,500	-	(2,500)
<b>Total professional development</b>	<b>13,328</b>	<b>13,328</b>	<b>11,900</b>	<b>3,072</b>	<b>(8,828)</b>
Service charges					
Utilities - electric	36,210	36,210	32,330	32,983	653
Utilities - gas	13,440	13,440	12,000	8,584	(3,416)
Utilities - water	34,048	34,048	30,400	26,290	(4,110)
Garbage disposal	2,240	2,240	2,000	1,477	(523)
Bank charges	16,800	16,800	15,000	13,594	(1,406)
<b>Total service charges</b>	<b>102,738</b>	<b>102,738</b>	<b>91,730</b>	<b>82,928</b>	<b>(8,802)</b>

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<u>Original Appropriation</u>	<u>Final Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>EXPENDITURES (Continued)</b>					
Current (Continued)					
Culture and recreation (Continued)					
Recreation department (Continued)					
Maintenance supplies					
Supplies - building	\$ 5,600	\$ 5,600	\$ 5,000	\$ 4,099	\$ (901)
Supplies - janitorial	7,861	7,861	7,019	1,909	(5,110)
Total maintenance supplies	<u>13,461</u>	<u>13,461</u>	<u>12,019</u>	<u>6,008</u>	<u>(6,011)</u>
General supplies					
Supplies - office	3,640	3,640	3,250	2,017	(1,233.00)
Supplies - safety	6,720	6,720	6,000	11,349	5,349
Automotive - fuel and oil	1,120	1,120	1,000	45	(955)
Program supplies	45,492	45,492	40,618	14,329	(26,289)
Total general supplies	<u>56,972</u>	<u>56,972</u>	<u>50,868</u>	<u>27,740</u>	<u>(23,128)</u>
Capital					
Computer equipment	3,360	3,360	3,000	2,834	(166)
Total capital	<u>3,360</u>	<u>3,360</u>	<u>3,000</u>	<u>2,834</u>	<u>(166)</u>
Other expenditures					
Public relations	7,840	7,840	7,000	2,180	(4,820)
Total other expenditures	<u>7,840</u>	<u>7,840</u>	<u>7,000</u>	<u>2,180</u>	<u>(4,820)</u>
Total recreation department	<u>932,464</u>	<u>1,387,839</u>	<u>832,560</u>	<u>663,437</u>	<u>(169,123)</u>
Pool					
Salaries					
Manager	1,680	1,680	1,500	1,706	206
Attendant	616	616	550	383	(167)
Lifeguards	616	616	550	398	(152)
Total salaries	<u>2,912</u>	<u>2,912</u>	<u>2,600</u>	<u>2,487</u>	<u>(113)</u>
Contractual services					
Building repairs	5,040	5,040	4,500	8,787	4,287
Equipment repairs	-	-	-	1,144	1,144
Total contractual services	<u>5,040</u>	<u>5,040</u>	<u>4,500</u>	<u>9,931</u>	<u>5,431</u>

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<u>Original</u> <u>Appropriation</u>	<u>Final</u> <u>Appropriation</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance</u> <u>Over</u> <u>(Under)</u>
<b>EXPENDITURES (Continued)</b>					
Current (Continued)					
Culture and recreation (Continued)					
Pool (Continued)					
Communications					
Telephone	\$ 2,240	\$ 2,240	\$ 2,000	\$ 2,234	\$ 234
Total communications	2,240	2,240	2,000	2,234	234
Service charges					
Utilities - electric	3,360	3,360	3,000	2,286	(714)
Utilities - gas	4,704	4,704	4,200	1,250	(2,950)
Utilities - water	504	504	450	10,780	10,330
Garbage disposal	-	-	-	119	119
Bank fees	1,680	1,680	1,500	814	(686)
Total service charges	10,248	10,248	9,150	15,249	6,099
Maintenance supplies					
Maintenance supplies	1,680	1,680	1,500	2,311	811
Total maintenance supplies	1,680	1,680	1,500	2,311	811
General supplies					
Supplies - operating	1,680	1,680	1,500	1,742	242
Supplies - pool chemicals	-	-	-	160	160
Total general supplies	1,680	1,680	1,500	1,902	402
Total pool	23,800	23,800	21,250	34,114	12,864
<b>TOTAL EXPENDITURES</b>	<u>\$ 956,264</u>	<u>\$ 1,411,639</u>	<u>\$ 853,810</u>	<u>\$ 697,551</u>	<u>\$ (156,259)</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes			
Current	\$ 1,063,032	\$ 1,030,115	\$ (32,917)
Prior years	-	(31,121)	(31,121)
Investment income	600	57	(543)
Total revenues	1,063,632	999,051	(64,581)
<b>EXPENDITURES</b>			
	<b><u>Appropriation</u></b>		
Current			
General government			
Publications	1,000	-	(1,000)
Debt service			
Principal repayment	\$ 1,060,456	1,044,095	-
Interest expense	-	15,361	-
Total expenditures	\$ 1,060,456	1,060,456	(1,000)
NET CHANGE IN FUND BALANCE	\$ 3,176	(60,405)	\$ (63,581)
FUND BALANCE, MAY 1		497,189	
FUND BALANCE, APRIL 30		\$ 436,784	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
2020 CAPITAL PROJECTS FUND

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 117,901	\$ 117,901
Investment income	-	809	809
Miscellaneous	-	9,275	9,275
Total revenues	-	127,985	127,985
<b>EXPENDITURES</b>			
	<b><u>Appropriation</u></b>		
Current			
Culture and recreation			
Contractual services	\$ -	6,500	6,500
Capital outlay	1,469,531	233,188	233,188
Total expenditures	<u>\$ 1,469,531</u>	-	239,688
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	-	(111,703)	(111,703)
<b>OTHER FINANCING SOURCES (USES)</b>			
Bonds issued, at par	-	1,076,675	1,076,675
Total other financing sources (uses)	-	1,076,675	1,076,675
<b>NET CHANGE IN FUND BALANCE</b>			
	<u>\$ -</u>	964,972	<u>\$ 964,972</u>
<b>FUND BALANCE, MAY 1</b>			
		<u>1,818,762</u>	
<b>FUND BALANCE, APRIL 30</b>			
		<u><u>\$ 2,783,734</u></u>	

(See independent auditor's report.)



**NONMAJOR GOVERNMENTAL FUNDS**

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2021

	<b>Special Revenue</b>		
	<b>Illinois Municipal Retirement</b>	<b>Social Security</b>	<b>Audit</b>
<b>ASSETS</b>			
Cash and investments	\$ 102,940	\$ 80,147	\$ 19,919
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes receivable	72,032	105,096	14,170
Prepaid items	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 174,972</b>	<b>\$ 185,243</b>	<b>\$ 34,089</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 6,389	\$ -	\$ -
Accrued wages	-	-	-
Total liabilities	6,389	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	72,032	105,096	14,170
Total deferred inflows of resources	72,032	105,096	14,170
Total liabilities and deferred inflows of resources	78,421	105,096	14,170
<b>FUND BALANCES</b>			
Nonspendable			
Prepaid item	-	-	-
Restricted			
Employee retirement	96,551	80,147	-
Liability insurance	-	-	-
Special purposes	-	-	19,919
Special recreation	-	-	-
Total fund balances	96,551	80,147	19,919
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 174,972</b>	<b>\$ 185,243</b>	<b>\$ 34,089</b>

<b>Special Revenue</b>		
<b>Special Recreation</b>	<b>Public Liability Insurance</b>	<b>Total</b>
\$ 291,896	\$ 198,738	\$ 693,640
126,584	65,340	383,222
-	1,699	1,699
<b>\$ 418,480</b>	<b>\$ 265,777</b>	<b>\$ 1,078,561</b>
\$ -	\$ 10,200	\$ 16,589
-	1,479	1,479
-	11,679	18,068
126,584	65,340	383,222
126,584	65,340	383,222
126,584	77,019	401,290
-	1,699	1,699
-	-	176,698
-	187,059	187,059
-	-	19,919
291,896	-	291,896
291,896	188,758	677,271
<b>\$ 418,480</b>	<b>\$ 265,777</b>	<b>\$ 1,078,561</b>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Special Revenue</b>		
	<b>Illinois</b>		
	<b>Municipal Retirement</b>	<b>Social Security</b>	<b>Audit</b>
<b>REVENUES</b>			
Taxes	\$ 103,044	\$ 149,831	\$ 19,918
Intergovernmental	5,800	5,952	7,375
Investment income	3	3	-
Miscellaneous	-	-	-
Total revenues	<u>108,847</u>	<u>155,786</u>	<u>27,293</u>
<b>EXPENDITURES</b>			
Current			
General government	28,871	46,932	23,714
Culture and recreation	31,277	50,842	-
Total expenditures	<u>60,148</u>	<u>97,774</u>	<u>23,714</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>48,699</u>	<u>58,012</u>	<u>3,579</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	<u>(26,256)</u>	<u>(47,077)</u>	<u>-</u>
Total other financing sources (uses)	<u>(26,256)</u>	<u>(47,077)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	22,443	10,935	3,579
FUND BALANCES, MAY 1	<u>74,108</u>	<u>69,212</u>	<u>16,340</u>
<b>FUND BALANCES, APRIL 30</b>	<u><u>\$ 96,551</u></u>	<u><u>\$ 80,147</u></u>	<u><u>\$ 19,919</u></u>

<b>Special Revenue</b>		
<b>Special Recreation</b>	<b>Public Liability Insurance</b>	<b>Total</b>
\$ 178,576	\$ 91,738	\$ 543,107
51,975	185,924	257,026
2	2	10
-	1,500	1,500
<u>230,553</u>	<u>279,164</u>	<u>801,643</u>
-	203,105	302,622
<u>115,995</u>	-	<u>198,114</u>
<u>115,995</u>	<u>203,105</u>	<u>500,736</u>
<u>114,558</u>	<u>76,059</u>	<u>300,907</u>
-	-	<u>(73,333)</u>
-	-	<u>(73,333)</u>
114,558	76,059	227,574
<u>177,338</u>	<u>112,699</u>	<u>449,697</u>
<u>\$ 291,896</u>	<u>\$ 188,758</u>	<u>\$ 677,271</u>

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes			
Current	\$ 108,179	\$ 105,864	\$ (2,315)
Prior years	-	(2,820)	(2,820)
Replacement taxes	3,822	5,800	1,978
Investment income	-	3	3
Total revenues	112,001	108,847	(3,154)
<b>EXPENDITURES</b>			
Current	<u><b>Appropriation</b></u>		
General government			
Contractual services			
IMRF	\$ 28,871	28,871	-
Culture and recreation			
Contractual services			
IMRF	128,015	50,567	(19,290)
Total expenditures	<u>\$ 156,886</u>	79,438	(19,290)
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 32,563	 48,699	 16,136
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(34,861)	(26,256)	8,605
NET CHANGE IN FUND BALANCE	<u>\$ (2,298)</u>	22,443	<u>\$ 24,741</u>
FUND BALANCE, MAY 1		<u>74,108</u>	
<b>FUND BALANCE, APRIL 30</b>		<u><u>\$ 96,551</u></u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes			
Current	\$ 158,126	\$ 154,365	\$ (3,761)
Prior years	-	(4,534)	(4,534)
Replacement taxes	3,923	5,952	2,029
Investment income	-	3	3
Total revenues	162,049	155,786	(6,263)
<b>EXPENDITURES</b>			
Current	<b><u>Appropriation</u></b>		
General government			
Contractual services			
FICA	\$ 46,932	46,932	-
Culture and recreation			
Contractual services			
FICA	193,580	71,737	(20,895)
Total expenditures	<u>\$ 240,512</u>	118,669	(20,895)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	43,380	58,012	14,632
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	(54,170)	(47,077)	7,093
<b>NET CHANGE IN FUND BALANCE</b>			
	<u>\$ (10,790)</u>	10,935	<u>\$ 21,725</u>
FUND BALANCE, MAY 1		<u>69,212</u>	
<b>FUND BALANCE, APRIL 30</b>		<u><u>\$ 80,147</u></u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes			
Current	\$ 20,907	\$ 20,494	\$ (413)
Prior years	-	(576)	(576)
Replacement taxes	4,860	7,375	2,515
	<u>25,767</u>	<u>27,293</u>	<u>1,526</u>
Total revenues			
<b>EXPENDITURES</b>			
Current	<b><u>Appropriation</u></b>		
General government			
Contractual services			
Auditing services	\$ 30,788	27,489	23,714 (3,775)
	<u>\$ 30,788</u>	<u>27,489</u>	<u>23,714 (3,775)</u>
Total expenditures			
NET CHANGE IN FUND BALANCE	<u>\$ (1,722)</u>	3,579	<u>\$ 5,301</u>
FUND BALANCE, MAY 1		<u>16,340</u>	
<b>FUND BALANCE, APRIL 30</b>		<u>\$ 19,919</u>	

(See independent auditor's report.)



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes			
Current	\$ 186,517	\$ 184,129	\$ (2,388)
Prior years	-	(5,553)	(5,553)
Replacement taxes	34,250	51,975	17,725
Investment income	-	2	2
Total revenues	220,767	230,553	9,786
<b>EXPENDITURES</b>			
Current	<u><b>Appropriation</b></u>		
Contractual services			
West Suburban Special Recreation Association	\$ 262,185	234,094	115,995 (118,099)
Total expenditures	<u>\$ 262,185</u>	234,094	115,995 (118,099)
 NET CHANGE IN FUND BALANCE	 <u>\$ (13,327)</u>	 114,558	 <u>\$ 127,885</u>
 FUND BALANCE, MAY 1		 <u>177,338</u>	
 <b>FUND BALANCE, APRIL 30</b>		 <u><u>\$ 291,896</u></u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

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

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>			
Property taxes			
Current	\$ 95,534	\$ 94,857	\$ (677)
Prior years	-	(3,119)	(3,119)
Replacement taxes	122,517	185,924	63,407
Investment income	-	2	2
Miscellaneous	5,000	1,500	(3,500)
Total revenues	223,051	279,164	56,113
<b>EXPENDITURES</b>			
Current	<b><u>Appropriation</u></b>		
General government			
Administration	\$ 83,579	74,624	76,795
Benefits	91,157	91,365	50,344
Contractual services	83,331	73,414	67,131
Professional development	27,357	24,426	7,976
Other expenditures	11,172	989	859
Total expenditures	<u>\$ 296,596</u>	264,818	203,105
NET CHANGE IN FUND BALANCE	<u>\$ (41,767)</u>	76,059	<u>\$ 117,826</u>
FUND BALANCE, MAY 1		<u>112,699</u>	
FUND BALANCE, APRIL 30		<u>\$ 188,758</u>	

(See independent auditor's report.)

## **ENTERPRISE FUND**

The Ice Arena Fund is the Enterprise Fund of the District. It is used to account for the revenue and expense associated with the operation of the District's Ice Arena.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
ICE ARENA FUND

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>OPERATING REVENUE</b>			
Program revenue			
Lessons	\$ 167,000	\$ 124,502	\$ (42,498)
Hockey	446,500	287,104	(159,396)
Freestyle	30,000	45,077	15,077
Fusion	11,000	(150)	(11,150)
Admissions	62,000	14,575	(47,425)
Ice show receipts	4,500	714	(3,786)
Figure skating	7,000	7,160	160
Hockey tournaments	8,000	-	(8,000)
Youth hockey camp/clinics	28,500	87,771	59,271
Open hockey	4,500	1,945	(2,555)
Special events	2,000	-	(2,000)
Precision program	40,000	10,269	(29,731)
	<hr/>	<hr/>	<hr/>
Total program revenue	811,000	578,967	(232,033)
Rentals			
Facility	310,000	132,934	(177,066)
Skates	20,000	6,766	(13,234)
	<hr/>	<hr/>	<hr/>
Total rentals	330,000	139,700	(190,300)
Other revenue			
Food resale	30,000	2,310	(27,690)
Vending	30,000	9,342	(20,658)
Advertising fees	500	-	(500)
Skate sharpening	800	781	(19)
Pro shop	3,900	1,950	(1,950)
Ice show costumes	45,000	(2,022)	(47,022)
Locker Receipts	100	-	(100)
Miscellaneous	1,500	255	(1,245)
	<hr/>	<hr/>	<hr/>
Total other revenue	111,800	12,616	(99,184)
	<hr/>	<hr/>	<hr/>
Total operating revenue	1,252,800	731,283	(521,517)

(This schedule is continued on the following page.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL (Continued)  
ICE ARENA FUND

For the Year Ended April 30, 2021

	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>OPERATING EXPENSES</b>			
Operating			
Salaries	\$ 673,104	\$ 610,839	\$ (62,265)
Benefits	188,175	66,353	(121,822)
Skilled labor	20,000	2,407	(17,593)
Contractual services	31,150	22,646	(8,504)
Communications	21,100	9,532	(11,568)
Professional development	8,500	1,468	(7,032)
Service charges	140,500	144,889	4,389
Maintenance supplies	29,000	19,445	(9,555)
General supplies	37,500	15,856	(21,644)
Program supplies	132,500	20,923	(111,577)
Other expenses	11,000	1,336	(9,664)
Total operating expenses	<u>1,292,529</u>	<u>915,694</u>	<u>(376,835)</u>
OPERATING INCOME (LOSS)	<u>(39,729)</u>	<u>(184,411)</u>	<u>(144,682)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Investment income	<u>1,100</u>	<u>509</u>	<u>(591)</u>
Total non-operating revenues (expenses)	<u>1,100</u>	<u>509</u>	<u>(591)</u>
CHANGE IN NET POSITION BEFORE TRANSFERS	<u>(38,629)</u>	<u>(183,902)</u>	<u>(145,273)</u>
<b>TRANSFERS</b>			
Transfers in	<u>90,510</u>	<u>73,333</u>	<u>(17,177)</u>
Total transfers	<u>90,510</u>	<u>73,333</u>	<u>(17,177)</u>
<b>ADJUSTMENTS TO GAAP</b>			
Depreciation	(150,000)	(173,108)	(23,108)
Capital assets capitalized	-	165,257	165,257
Total adjustments to GAAP	<u>(150,000)</u>	<u>(7,851)</u>	<u>142,149</u>
CHANGE IN NET POSITION	<u>\$ (98,119)</u>	<u>(118,420)</u>	<u>\$ (20,301)</u>
NET POSITION, MAY 1		<u>4,954,706</u>	
NET POSITION, APRIL 30		<u>\$ 4,836,286</u>	

(See independent auditor's report.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL  
ICE ARENA FUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>OPERATING EXPENSES</b>				
Salaries				
Director of Parks and Recreation	\$ 11,471	\$ 10,242	\$ 10,553	\$ 311
Superintendent of Finance	8,361	7,465	7,644	179
Human Resource Manager	6,159	5,499	5,594	95
Part-time/temporary	1,680	1,500	-	(1,500)
Salaries - overtime	3,920	3,500	5,682	2,182
Program/Marketing Manager	57,381	-	-	-
Marketing Coordinator	3,697	3,300	3,673	373
Manager - Ice Arena	74,457	66,480	68,588	2,108
Assistant managers	68,619	61,267	61,948	681
Skating School Director	62,674	55,959	57,895	1,936
Arena Services Supervisor	40,086	35,791	36,643	852
Arena Secretary	-	51,233	53,042	1,809
Supervisor I	54,127	48,328	34,031	(14,297)
Supervisor II	54,364	48,540	50,328	1,788
Night Supervisor - part-time	24,640	22,000	34,213	12,213
Assistant Supervisor/Maintenance	18,480	16,500	938	(15,562)
Maintenance - part-time	35,840	32,000	38,865	6,865
Cashier - part-time	29,120	26,000	34,380	8,380
Concession	19,040	17,000	2,823	(14,177)
Ice guards	13,440	12,000	9,324	(2,676)
Precision coaches	13,440	12,000	7,585	(4,415)
Instructors/lessons	50,400	-	-	-
Skate camp/labor	9,632	8,600	7,534	(1,066)
Skating lessons	-	45,000	37,979	(7,021)
Adult hockey league	4,480	4,000	786	(3,214)
Ice show	8,960	8,000	3,160	(4,840)
Freestyle	2,800	2,500	-	(2,500)
Adult hockey league referees	26,320	23,500	-	(23,500)
Youth hockey league	9,520	8,500	11,017	2,517
Panther Paws	9,520	8,500	6,007	(2,493)
Youth hockey camp/clinic	13,776	12,300	19,031	6,731
Youth hockey league referees	12,320	11,000	-	(11,000)
Youth hockey tournament	672	600	-	(600)
Figure skating competition	560	500	150	(350)
Hockey program coordinator - part-time	2,240	2,000	1,018	(982)
Figure skating coordinators	1,680	1,500	-	(1,500)
Clean up labor	-	-	408	408
<b>Total salaries</b>	<b>753,876</b>	<b>673,104</b>	<b>610,839</b>	<b>(62,265)</b>

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)  
ICE ARENA FUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>OPERATING EXPENSES (Continued)</b>				
Benefits				
Health insurance	\$ 104,905	\$ 91,865	\$ 78,300	\$ (13,565)
Life/dental insurance	-	1,800	1,742	(58)
FICA	-	51,737	38,154	(13,583)
Medicare	-	-	8,923	8,923
IMRF	-	38,773	(55,085)	(93,858)
OPEB	-	-	(6,361)	(6,361)
Uniforms	2,240	2,000	680	(1,320)
Automobile allowance	560	500	-	(500)
Employee benefit program	1,680	1,500	-	(1,500)
	<u>109,385</u>	<u>188,175</u>	<u>66,353</u>	<u>(121,822)</u>
Total benefits				
Skilled labor				
Skilled labor	1,120	13,000	1,882	(11,118)
Panther spring fees	21,280	7,000	525	(6,475)
	<u>22,400</u>	<u>20,000</u>	<u>2,407</u>	<u>(17,593)</u>
Total skilled labor				
Contractual services				
Building repairs	5,600	5,000	2,563	(2,437)
Ice arena repairs	-	-	2,562	2,562
Maintenance service/equipment	4,480	4,000	531	(3,469)
Equipment repairs	2,800	2,500	-	(2,500)
Heating A/C equipment repair	2,240	2,000	826	(1,174)
Zamboni repair	2,240	2,000	-	(2,000)
Knife sharpening	2,240	2,000	1,560	(440)
Carpet cleaning	168	150	-	(150)
Maintenance service contracts	15,120	13,500	14,604	1,104
	<u>34,888</u>	<u>31,150</u>	<u>22,646</u>	<u>(8,504)</u>
Total contractual services				
Communications				
Postage	2,240	2,000	-	(2,000)
Telephone	8,960	8,000	7,258	(742)
Printing and brochures	9,520	8,500	1,530	(6,970)
Preprint design and production	2,800	2,500	744	(1,756)
Publications and legal notice	112	100	-	(100)
	<u>23,632</u>	<u>21,100</u>	<u>9,532</u>	<u>(11,568)</u>
Total communications				

(This schedule is continued on the following pages.)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)  
ICE ARENA FUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>OPERATING EXPENSES (Continued)</b>				
Professional development				
Travel	\$ 2,240	\$ 2,000	\$ -	\$ (2,000)
Employee training	2,240	2,000	149	(1,851)
Tuition reimbursement	1,120	1,000	-	(1,000)
Memberships/subscriptions	2,240	2,000	1,319	(681)
Conference/seminar	1,680	1,500	-	(1,500)
	<hr/>	<hr/>	<hr/>	<hr/>
Total professional development	9,520	8,500	1,468	(7,032)
Service charges				
Utilities - electric	89,600	80,000	91,303	11,303
Utilities - gas	22,400	20,000	15,382	(4,618)
Utilities - water	25,760	23,000	26,173	3,173
Garbage disposal	2,240	2,000	2,019	19
Bank charges	17,360	15,500	10,012	(5,488)
	<hr/>	<hr/>	<hr/>	<hr/>
Total service charges	157,360	140,500	144,889	4,389
Maintenance supplies				
Supplies - building	6,160	5,500	2,712	(2,788)
Supplies - heating	1,344	1,200	597	(603)
Supplies - rink proper	3,920	3,500	1,052	(2,448)
Supplies - wood stove	1,008	900	900	-
Supplies - safety	1,120	1,000	4,357	3,357
Materials - vandalism replacement	448	400	-	(400)
Maintenance supplies	7,280	6,500	4,394	(2,106)
Parts - electrical	560	500	8	(492)
Parts - equipment	1,680	1,500	1,131	(369)
Parts - compressors	5,600	5,000	3,225	(1,775)
Parts - zamboni	3,360	3,000	1,069	(1,931)
	<hr/>	<hr/>	<hr/>	<hr/>
Total maintenance supplies	32,480	29,000	19,445	(9,555)
General supplies				
Office supplies	2,240	2,000	1,341	(659)
Computer supplies	1,680	1,500	1,474	(26)
Operating supplies	1,120	1,000	267	(733)
Rental skates	6,160	5,500	2,725	(2,775)
Tools	560	500	-	(500)
Concession supplies	13,440	12,000	4,151	(7,849)
Vending supplies	16,800	7,500	2,673	(4,827)
Vending supplies - Coke products	-	7,500	3,225	(4,275)
	<hr/>	<hr/>	<hr/>	<hr/>
Total general supplies	42,000	37,500	15,856	(21,644)

(This schedule is continued on the following page.)



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

SCHEDULE OF DETAILED EXPENSES - BUDGET AND ACTUAL (Continued)  
ICE ARENA FUND

For the Year Ended April 30, 2021

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>OPERATING EXPENSES (Continued)</b>				
Program supplies				
Adult hockey league	\$ -	\$ 4,500	\$ 115	\$ (4,385)
Panther spring league	-	18,500	7,220	(11,280)
Panther fall league	-	50,000	5,438	(44,562)
Ice show supplies	-	-	3,664	3,664
Figure skating competitions	-	1,500	-	(1,500)
Skate camp	-	500	570	70
Youth hockey camp/clinics	-	1,250	1,621	371
Precision program	-	12,000	500	(11,500)
Youth hockey tournaments	-	1,000	-	(1,000)
Skating lessons	-	500	1,428	928
Panther Paws	-	500	186	(314)
Skate club	-	12,000	-	(12,000)
Special event supplies	-	1,000	-	(1,000)
Special needs competition	-	2,000	-	(2,000)
Program supplies - general	148,400	250	-	(250)
Ice show supplies - Spring	-	6,500	167	(6,333)
Ice show costumes - Spring	-	12,500	-	(12,500)
Ice show supplies - Winter	-	1,500	14	(1,486)
Ice show costumes - Winter	-	6,500	-	(6,500)
 Total program supplies	 148,400	 132,500	 20,923	 (111,577)
Other expenses				
Maintenance refrigeration	3,360	3,000	-	(3,000)
Public relations	2,800	2,500	514	(1,986)
Miscellaneous expense	560	500	-	(500)
Sales tax - vending	5,600	5,000	822	(4,178)
 Total other expenses	 12,320	 11,000	 1,336	 (9,664)
 <b>TOTAL OPERATING EXPENSES</b>	 <b>\$ 1,346,261</b>	 <b>\$ 1,292,529</b>	 <b>\$ 915,694</b>	 <b>\$ (376,835)</b>

(See independent auditor's report.)

**SUPPLEMENTAL INFORMATION**

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**SCHEDULE OF GENERAL OBLIGATION BONDS  
AND INTEREST PAYABLE - SERIES 2020**

April 30, 2021

---

Interest rate	1.65%
Bond maturity	November 23, 2021
Interest payment date	November 23, 2021
Purpose	To fund park improvements
Paying agent	The purchaser

**FUTURE PRINCIPAL AND INTEREST REQUIREMENTS**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	\$ 1,076,675	\$ 7,149	\$ 1,083,824
	<u>\$ 1,076,675</u>	<u>\$ 7,149</u>	<u>\$ 1,083,824</u>

(See independent auditor's report.)

## STATISTICAL SECTION

This part of the Park District of Franklin Park's 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 displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	82-91
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	92-95
<b>Debt Capacity</b> 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.	96-99
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	100-101
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	102-105

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

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 12,459,798	\$ 11,753,022	\$ 12,878,705	\$ 14,368,197
Restricted	1,590,507	2,059,612	1,207,419	964,474
Unrestricted	3,445,416	4,473,842	4,845,228	3,633,463
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 17,495,721</b>	<b>\$ 18,286,476</b>	<b>\$ 18,931,352</b>	<b>\$ 18,966,134</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 1,189,634	\$ 1,132,330	\$ 1,127,601	\$ 3,227,601
Restricted	-	-	-	-
Unrestricted	1,249,649	1,578,929	1,952,261	(4,816)
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 2,439,283</b>	<b>\$ 2,711,259</b>	<b>\$ 3,079,862</b>	<b>\$ 3,222,785</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 13,649,432	\$ 12,885,352	\$ 14,006,306	\$ 17,595,798
Restricted	1,590,507	2,059,612	1,207,419	964,474
Unrestricted	4,695,065	6,052,771	6,797,489	3,628,647
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 19,935,004</b>	<b>\$ 20,997,735</b>	<b>\$ 22,011,214</b>	<b>\$ 22,188,919</b>

Data Source

Audited Financial Statements

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
\$ 15,040,722	\$ 15,406,392	\$ 15,806,025	\$ 16,573,257	\$ 16,192,629	\$ 15,836,979
851,562	739,358	689,879	719,667	946,886	2,942,901
2,396,111	3,172,401	3,356,745	2,504,411	3,571,732	2,655,080
<b>\$ 18,288,395</b>	<b>\$ 19,318,151</b>	<b>\$ 19,852,649</b>	<b>\$ 19,797,335</b>	<b>\$ 20,711,247</b>	<b>\$ 21,434,960</b>
\$ 4,806,422	\$ 4,670,589	\$ 4,574,805	\$ 4,849,925	\$ 4,715,223	\$ 4,707,372
-	-	-	-	-	-
194,855	400,614	530,331	415,557	239,483	128,914
<b>\$ 5,001,277</b>	<b>\$ 5,071,203</b>	<b>\$ 5,105,136</b>	<b>\$ 5,265,482</b>	<b>\$ 4,954,706</b>	<b>\$ 4,836,286</b>
\$ 19,847,144	\$ 20,076,981	\$ 20,380,830	\$ 21,423,182	\$ 20,907,852	\$ 20,544,351
851,562	739,358	689,879	719,667	946,886	2,942,901
2,590,966	3,573,015	3,887,076	2,919,968	3,811,215	2,783,994
<b>\$ 23,289,672</b>	<b>\$ 24,389,354</b>	<b>\$ 24,957,785</b>	<b>\$ 25,062,817</b>	<b>\$ 25,665,953</b>	<b>\$ 26,271,246</b>

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 1,219,883	\$ 1,343,910	\$ 1,384,664	\$ 1,418,918
Culture and recreation	1,565,994	1,653,795	1,805,049	1,893,054
Interest	37,223	17,730	12,073	227
Total governmental activities expenses	<u>2,823,100</u>	<u>3,015,435</u>	<u>3,201,786</u>	<u>3,312,199</u>
Business-type activities				
Ice Arena	1,294,454	1,221,752	1,296,848	1,320,131
Total business-type activities expenses	<u>1,294,454</u>	<u>1,221,752</u>	<u>1,296,848</u>	<u>1,320,131</u>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<u>\$ 4,117,554</u>	<u>\$ 4,237,187</u>	<u>\$ 4,498,634</u>	<u>\$ 4,632,330</u>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services	\$ 857,858	\$ 949,163	\$ 847,233	\$ 861,511
Operating grants and contributions	10,478	-	13,240	26,525
Capital grants and contributions	-	-	-	-
Total governmental activities program revenues	<u>868,336</u>	<u>949,163</u>	<u>860,473</u>	<u>888,036</u>
Business-type activities				
Ice Arena	1,288,866	1,403,549	1,516,174	1,375,908
Capital grants and contributions	46,456	-	54,116	-
Total business-type activities program revenues	<u>1,335,322</u>	<u>1,403,549</u>	<u>1,570,290</u>	<u>1,375,908</u>
<b>TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES</b>	<u>\$ 2,203,658</u>	<u>\$ 2,352,712</u>	<u>\$ 2,430,763</u>	<u>\$ 2,263,944</u>
<b>NET (EXPENSE) REVENUE</b>				
Governmental activities	\$ (1,954,764)	\$ (2,066,272)	\$ (2,341,313)	\$ (2,424,163)
Business-type activities	40,868	181,797	273,442	55,777
<b>TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE</b>	<u>\$ (1,913,896)</u>	<u>\$ (1,884,475)</u>	<u>\$ (2,067,871)</u>	<u>\$ (2,368,386)</u>

	2016	2017	2018	2019	2020	2021
\$	1,125,152	\$ 1,166,156	\$ 941,580	\$ 1,362,868	\$ 823,078	\$ 1,334,798
	2,388,839	2,266,618	2,581,370	2,658,884	2,554,688	1,616,239
	12,864	9,525	14,036	24,623	18,174	11,940
	<u>3,526,855</u>	<u>3,442,299</u>	<u>3,536,986</u>	<u>4,046,375</u>	<u>3,395,940</u>	<u>2,962,977</u>
	<u>1,372,151</u>	<u>1,459,615</u>	<u>1,336,331</u>	<u>1,102,708</u>	<u>1,447,771</u>	<u>923,545</u>
	<u>1,372,151</u>	<u>1,459,615</u>	<u>1,336,331</u>	<u>1,102,708</u>	<u>1,447,771</u>	<u>923,545</u>
\$	<u>4,899,006</u>	<u>\$ 4,901,914</u>	<u>\$ 4,873,317</u>	<u>\$ 5,149,083</u>	<u>\$ 4,843,711</u>	<u>\$ 3,886,522</u>
\$	896,257	\$ 985,772	\$ 973,859	\$ 881,961	\$ 771,681	\$ 184,464
	-	513,900	-	-	-	5,000
	-	-	-	-	-	117,901
	<u>896,257</u>	<u>1,499,672</u>	<u>973,859</u>	<u>881,961</u>	<u>771,681</u>	<u>307,365</u>
	<u>1,237,483</u>	<u>1,439,335</u>	<u>1,287,061</u>	<u>1,196,446</u>	<u>1,059,300</u>	<u>731,283</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,237,483</u>	<u>1,439,335</u>	<u>1,287,061</u>	<u>1,196,446</u>	<u>1,059,300</u>	<u>731,283</u>
\$	<u>2,133,740</u>	<u>\$ 2,939,007</u>	<u>\$ 2,260,920</u>	<u>\$ 2,078,407</u>	<u>\$ 1,830,981</u>	<u>\$ 1,038,648</u>
\$	(2,630,598)	\$ (1,942,627)	\$ (2,563,127)	\$ (3,164,414)	\$ (2,624,259)	\$ (2,655,612)
	(134,668)	(20,280)	(49,270)	93,738	(388,471)	(192,262)
	<u>(2,765,266)</u>	<u>(1,962,907)</u>	<u>(2,612,397)</u>	<u>(3,070,676)</u>	<u>(3,012,730)</u>	<u>(2,847,874)</u>



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

Fiscal Year	2012	2013	2014	2015
<b>GENERAL REVENUES AND OTHER</b>				
<b>CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes	\$ 2,953,371	\$ 2,939,798	\$ 3,072,101	\$ 2,977,641
Replacement taxes	-	-	-	-
Investment income	2,291	2,542	1,731	1,378
Miscellaneous	15,371	3,785	5,957	2,777
Transfers	(93,756)	(89,098)	(93,600)	(688,630)
Total governmental activities	<u>2,877,277</u>	<u>2,857,027</u>	<u>2,986,189</u>	<u>2,293,166</u>
Business-type activities				
Investment income	938	1,081	1,561	637
Transfers	93,756	89,098	93,600	688,630
Total business-type activities	<u>94,694</u>	<u>90,179</u>	<u>95,161</u>	<u>689,267</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 2,971,971</u>	<u>\$ 2,947,206</u>	<u>\$ 3,081,350</u>	<u>\$ 2,982,433</u>
<b>CHANGE IN NET POSITION</b>				
Governmental	\$ 811,005	\$ 515,714	\$ 562,026	\$ (337,432)
Business-type	276,491	363,621	150,938	554,599
Total change in net position	<u>1,087,496</u>	<u>879,335</u>	<u>712,964</u>	<u>217,167</u>
Net position, May 1				
Governmental activities	16,573,208	17,495,721	18,286,476	18,931,352
Business-type activities	2,303,721	2,439,283	2,711,259	3,079,862
Net position, May 1	<u>18,876,929</u>	<u>19,935,004</u>	<u>20,997,735</u>	<u>22,011,214</u>
Prior period adjustment				
Prior period adjustment governmental activities	-	-	-	-
Prior period adjustment business-type activities	-	-	-	-
Total prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position, May 1, restated				
Governmental activities	16,573,208	17,495,721	18,286,476	18,931,352
Business-type activities	2,303,721	2,439,283	2,711,259	3,079,862
Net position, May 1, restated	<u>18,876,929</u>	<u>19,935,004</u>	<u>20,997,735</u>	<u>22,011,214</u>
<b>TOTAL PRIMARY GOVERNMENT</b>				
<b>NET POSITION, APRIL 30</b>	<u>\$ 19,964,425</u>	<u>\$ 20,814,339</u>	<u>\$ 21,710,699</u>	<u>\$ 22,228,381</u>

The District implemented GASB S68 in 2016.  
The District implemented GASB S75 in 2019.  
Prior to 2020, the District presented replacement taxes with taxes.

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 3,180,183	\$ 3,052,918	\$ 3,161,395	\$ 3,269,189	\$ 3,184,982	\$ 3,055,423
-	-	-	-	407,448	384,171
1,224	1,830	3,912	5,761	6,446	1,657
1,715	7,307	14,378	4,785	15,831	11,407
(1,217,233)	(89,672)	(82,060)	(83,341)	(76,536)	(73,333)
1,965,889	2,972,383	3,097,625	3,196,394	3,538,171	3,379,325
582	514	1,143	1,146	1,159	509
1,217,233	89,672	82,060	83,341	76,536	73,333
1,217,815	90,186	83,203	84,487	77,695	73,842
\$ 3,183,704	\$ 3,062,569	\$ 3,180,828	\$ 3,280,881	\$ 3,615,866	\$ 3,453,167
\$ 23,262	\$ 409,256	\$ (66,789)	\$ 31,980	\$ 913,912	\$ 723,713
1,197,535	40,916	176,941	178,225	(310,776)	(118,420)
1,220,797	450,172	110,152	210,205	603,136	605,293
18,800,355	18,288,395	19,318,151	19,852,649	19,797,335	20,711,247
3,824,906	5,001,277	5,071,203	5,105,136	5,265,482	4,954,706
22,625,261	23,289,672	24,389,354	24,957,785	25,062,817	25,665,953
152,749	-	-	(87,294)	-	-
93,224	-	-	(17,879)	-	-
245,973	-	-	(105,173)	-	-
18,953,104	18,288,395	19,318,151	19,765,355	19,797,335	20,711,247
3,918,130	5,001,277	5,071,203	5,087,257	5,265,482	4,954,706
22,871,234	23,289,672	24,389,354	24,852,612	25,062,817	25,665,953
\$ 24,092,031	\$ 23,739,844	\$ 24,499,506	\$ 25,062,817	\$ 25,665,953	\$ 26,271,246

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

Fiscal Year	2012	2013	2014	2015
<b>GENERAL FUND</b>				
Nonspendable				
Prepaid items	\$ 6,586	\$ 6,784	\$ 8,811	\$ 10,074
Inventory	7,404	6,610	5,297	5,476
Restricted for tort	21,310	19,484	-	-
Unrestricted				
Unassigned	2,515,086	2,533,288	2,319,569	2,483,238
<b>TOTAL GENERAL FUND</b>	<b>\$ 2,550,386</b>	<b>\$ 2,566,166</b>	<b>\$ 2,333,677</b>	<b>\$ 2,498,788</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable				
Prepaid items	\$ 2,149	\$ 1,381	\$ 3,923	\$ 13,330
Restricted				
Liability insurance	-	-	46,054	55,168
Special recreation	266,631	231,723	179,459	98,912
Employee retirement	84,042	56,689	47,878	114,942
Specific purposes	38,105	35,815	33,352	28,650
Debt service	657,405	695,955	723,880	637,485
Park development\improvements	1,522,711	2,019,643	1,699,088	184,143
Unrestricted				
Assigned	788,015	969,102	1,043,506	1,006,568
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 3,359,058</b>	<b>\$ 4,010,308</b>	<b>\$ 3,777,140</b>	<b>\$ 2,139,198</b>

Data Source

Audited Financial Statements

	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
\$	11,071	\$ 11,086	\$ 12,546	\$ 13,364	\$ 15,740	\$ 17,742
	6,697	4,637	5,897	5,990	6,214	4,799
	-	-	-	-	-	-
	690,585	919,596	1,160,380	1,299,611	1,477,693	1,450,733
\$	708,353	\$ 935,319	\$ 1,178,823	\$ 1,318,965	\$ 1,499,647	\$ 1,473,274
\$	5,345	\$ 5,354	\$ 5,765	\$ 3,706	\$ 3,095	\$ 3,176
	65,112	55,076	39,902	26,046	111,054	187,059
	18,453	2,512	18,787	92,111	177,338	291,896
	104,732	99,750	96,179	105,649	143,320	176,698
	26,904	22,825	16,818	13,376	16,340	19,919
	636,361	559,195	518,193	482,485	497,189	436,784
	1,185,613	1,843,996	2,164,984	1,222,036	1,818,762	2,783,734
	986,725	1,013,423	1,018,205	1,053,710	1,087,471	1,019,951
\$	3,029,245	\$ 3,602,131	\$ 3,878,833	\$ 2,999,119	\$ 3,854,569	\$ 4,919,217

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

Fiscal Year	2012	2013	2014	2015
<b>REVENUES</b>				
Property taxes	\$ 2,640,961	\$ 2,630,058	\$ 2,717,641	\$ 2,812,303
Personal property replacement taxes	312,409	309,740	354,460	345,745
Charges for services	857,865	949,163	847,305	896,261
Intergovernmental	10,478	-	13,241	-
Investment income	2,291	2,542	1,731	1,204
Miscellaneous	15,365	3,785	5,884	1,723
<b>Total revenues</b>	<b>3,839,369</b>	<b>3,895,288</b>	<b>3,940,262</b>	<b>4,057,236</b>
<b>EXPENDITURES</b>				
General government	986,297	1,016,956	1,199,343	1,132,421
Culture and recreation	1,389,479	1,494,901	1,563,067	1,672,727
Capital outlay	323,405	641,250	1,564,832	2,513,127
Debt service				
Principal retirement	885,000	905,000	930,000	945,000
Interest and fiscal charges	17,963	17,730	9,300	32,280
<b>Total expenditures</b>	<b>3,602,144</b>	<b>4,075,837</b>	<b>5,266,542</b>	<b>6,295,555</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>237,225</b>	<b>(180,549)</b>	<b>(1,326,280)</b>	<b>(2,238,319)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	400,000	-
Transfers (out)	(93,756)	(89,098)	(493,600)	(83,437)
Bonds issued	905,000	930,000	945,000	-
Premium on bonds issued	3,267	6,677	9,223	-
<b>Total other financing sources (uses)</b>	<b>814,511</b>	<b>847,579</b>	<b>860,623</b>	<b>(83,437)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>1,051,736</b>	<b>667,030</b>	<b>(465,657)</b>	<b>(2,321,756)</b>
<b>FUND BALANCES, MAY 1</b>	<b>4,857,708</b>	<b>5,909,444</b>	<b>6,576,474</b>	<b>6,110,817</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 5,909,444</b>	<b>\$ 6,576,474</b>	<b>\$ 6,110,817</b>	<b>\$ 3,789,061</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>27%</b>	<b>26%</b>	<b>25%</b>	<b>22%</b>
<u>Data Source</u>				
Audited Financial Statements	-	-	-	(848,925)

2016	2017	2018	2019	2020	2021
\$ 2,872,304	\$ 2,685,026	\$ 2,819,180	\$ 2,959,705	\$ 3,184,982	\$ 3,055,423
307,879	367,892	342,215	309,484	407,448	384,171
896,257	985,773	973,859	881,961	771,681	184,464
-	513,900	-	-	-	122,901
1,224	1,830	3,912	5,761	6,446	1,657
1,715	7,306	14,378	4,785	15,831	11,407
4,079,379	4,561,727	4,153,544	4,161,696	4,386,388	3,760,023
1,129,455	1,131,380	1,156,819	1,199,297	1,232,164	1,329,852
1,740,990	1,710,025	1,718,894	1,664,230	1,603,018	1,098,891
2,015,993	827,759	678,169	1,951,619	442,925	236,891
960,000	980,000	985,490	999,980	1,016,160	1,044,095
17,280	8,529	11,886	18,961	23,548	15,361
5,863,718	4,657,693	4,551,258	5,834,087	4,317,815	3,725,090
(1,784,339)	(95,966)	(397,714)	(1,672,391)	68,573	34,933
2,072,157	-	2,590	-	-	-
(2,168,206)	(89,672)	(84,650)	(83,341)	(76,536)	(73,333)
980,000	985,490	999,980	1,016,160	1,044,095	1,076,675
-	-	-	-	-	-
883,951	895,818	917,920	932,819	967,559	1,003,342
(900,388)	799,852	520,206	(739,572)	1,036,132	1,038,275
3,789,061	3,737,598	4,537,450	5,057,656	4,318,084	5,354,216
\$ 3,737,598	\$ 4,537,450	\$ 5,057,656	\$ 4,318,084	\$ 5,354,216	\$ 6,392,491
20%	26%	25%	23%	27%	30%
-	-	-	-	-	-

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**

Last Ten Levy Years

Levy Year	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total		Estimated Value (1)	Direct Tax Rate
						Assessed Value	Assessed Value		
2011	\$ 201,503,922	\$ -	\$ 16,673,768	\$ 317,071,402	\$ 10,908,851	\$ 546,159,954	\$ 1,638,473,829	\$	0.4990
2012	183,839,538	-	20,463,605	283,542,868	10,478,298	498,326,321	1,494,972,927		0.5620
2013	147,916,068	-	18,872,193	266,798,765	10,060,927	443,649,966	1,330,943,859		0.6410
2014	150,771,956	-	40,648,652	251,058,718	11,038,982	453,520,322	1,360,554,924		0.6400
2015	146,633,492	-	37,504,850	232,994,077	13,911,847	431,046,281	1,293,132,798		0.6820
2016	173,919,209	-	40,524,594	251,746,466	14,377,517	480,569,802	1,441,703,358		0.6330
2017	168,250,266	-	42,646,311	259,872,468	14,807,721	485,578,783	1,456,730,298		0.6490
2018	163,269,365	-	43,139,655	257,363,843	14,856,167	478,629,030	1,435,887,090		0.6790
2019	174,331,075	-	51,623,909	369,885,421	15,369,986	611,210,391	1,833,631,173		0.5600
2020	170,334,792	-	51,165,838	415,420,491	15,625,628	652,546,749	1,957,640,247		0.5510

(1) Estimated value is based upon an estimate that assessed valuation is approximately 33% of the value.

Data Source

Office of the Cook County Clerk - Department of Tax Extension

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>PARK DISTRICT DIRECT RATES (1)</b>										
Corporate	0.1650	0.1840	0.2052	0.2102	0.2240	0.2042	0.2120	0.2230	0.187	0.184
Recreation	0.0909	0.0978	0.1086	0.1034	0.1102	0.0983	0.1010	0.1060	0.090	0.095
Bonds and interest	-	-	-	-	-	-	-	-	-	-
IMRF	0.0151	0.0169	0.0215	0.0225	0.0240	0.0219	0.0220	0.0230	0.019	0.018
Liability insurance	0.0002	0.0079	0.0186	0.0183	0.0195	0.0190	0.0200	0.0200	0.017	0.017
Auditing	0.0033	0.0036	0.0040	0.0041	0.0043	0.0039	0.0040	0.0050	0.004	0.004
Handicapped Fund	0.0226	0.0246	0.0221	0.0227	0.0239	0.0361	0.0375	0.0400	0.033	0.032
Social Security	0.0241	0.0270	0.0326	0.0322	0.0342	0.0312	0.0320	0.0340	0.028	0.027
Limited bonds	0.1774	0.1997	0.2281	0.2263	0.2410	0.2179	0.2200	0.2280	0.182	0.174
<b>TOTAL PARK DISTRICT DIRECT RATES</b>	<b>0.4986</b>	<b>0.5615</b>	<b>0.6407</b>	<b>0.6397</b>	<b>0.6811</b>	<b>0.6325</b>	<b>0.6485</b>	<b>0.6790</b>	<b>0.5600</b>	<b>0.5510</b>
<b>FINAL TAX RATE</b>	<b>0.4986</b>	<b>0.5615</b>	<b>0.6407</b>	<b>0.6397</b>	<b>0.6811</b>	<b>0.6325</b>	<b>0.6485</b>	<b>0.6790</b>	<b>0.5600</b>	<b>0.5510</b>
<b>OVERLAPPING RATES</b>										
Village of Franklin Park	1.929	2.134	2.392	2.377	2.483	2.235	2.284	2.413	2.003	1.946
School District 84	4.343	4.586	4.961	5.627	5.949	5.318	5.468	5.880	4.693	4.631
High School District 212	2.509	2.830	3.264	3.319	3.471	3.115	3.154	3.015	2.865	2.889
Community College 504	0.267	0.269	0.325	0.336	0.352	0.330	0.306	0.324	0.306	0.282
Franklin Park Library	0.213	0.238	0.275	0.276	0.292	0.264	0.275	0.292	0.249	0.223
Cook County	0.462	0.531	0.560	0.568	0.552	0.533	0.496	0.489	0.454	0.453
Forest Preserve	0.058	0.063	0.069	0.069	0.069	0.063	0.062	0.060	0.059	0.058
Other (2)	0.572	0.627	0.750	0.738	0.783	0.695	0.729	0.710	0.693	0.658
<b>TOTAL OVERLAPPING RATES</b>	<b>10.353</b>	<b>11.278</b>	<b>12.596</b>	<b>13.310</b>	<b>13.951</b>	<b>12.553</b>	<b>12.774</b>	<b>13.183</b>	<b>11.322</b>	<b>11.140</b>

(1) Tax rates per \$100 of assessed valuation

(2) Water Reclamation, Leyden Township, Road and Bridge, General Assistance and Consolidated Elections

Data Source

Office of the Cook County Clerk - Department of Tax Extension



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**PRINCIPAL PROPERTY TAXPAYERS**

Current Year and Nine Years Ago

<b>2020</b>				
<b>Taxpayer</b>	<b>Type of Business/Property</b>	<b>Taxable Assessed Value *</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
CO Prologis RE Tax	Industrial property	\$ 28,296,626	1	4.34%
Morgan Stanley PPF IND	Industrial property	20,505,289	2	3.14%
CV II Illinois LLC	Industrial property & one vacant	16,592,100	3	2.54%
PPF Ind Franklin Park	Industrial property & non residential vacant	15,477,042	4	2.37%
WPT Belmont Ave LP	Office building, other ind	12,587,377	5	1.93%
Entropy Consortium II / LLC	Industrial property	12,227,855	6	1.87%
Bridge Development Partners	Industrial property	8,748,604	7	1.34%
Lowell family LLC	Industrial property	8,150,044	8	1.25%
Ridge Franklin Park	Industrial property	7,226,663	9	1.11%
James Campbell	Industrial property	<u>7,139,418</u>	10	<u>1.09%</u>
<b>TOTAL</b>		<u>\$ 136,951,018</u>		<u>20.98%</u>
	Total EAV (not just RE)	\$ 652,546,749		

\*2020 EAV - without TIF

<b>2011</b>				
<b>Taxpayer</b>	<b>Type of Business</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Center Point Properties	Warehouse and outlet store	\$ 16,331,233	1	2.99%
GRE Belmont LLC	Industrial property	10,755,518	2	1.97%
Entropy Consortium II	Industrial	7,145,570	3	1.31%
AM Castle	Wholesale steel	6,508,534	4	1.19%
Sloan Valve Co.	Freight car electrical equipment	5,817,344	5	1.07%
Life Fitness	Exercise equipment	5,792,982	6	1.06%
Realty Assoc Fund	Industrial property	5,348,170	7	0.98%
Joseph Little	Industrial property, warehousing	4,820,262	8	0.88%
Hamilton Partners	Industrial property	4,497,488	9	0.82%
The Legacy Group	Industrial property	<u>4,337,602</u>	10	<u>0.79%</u>
<b>TOTAL</b>		<u>\$ 71,354,703</u>		<u>13.06%</u>
	Total EAV (not just RE)	\$ 546,157,943		

Data Source

Office of the Cook County Clerk - Department of Tax Extension

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Extended	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2011	\$ 2,725,202	\$ 2,725,328	\$ 1,332,433	48.89%	\$ 1,286,309	\$ 2,618,742	96.09%
2012	2,800,450	2,798,295	1,315,801	47.02%	1,404,581	2,720,382	97.22%
2013	2,843,665	2,842,387	1,372,565	48.29%	1,406,031	2,778,596	97.76%
2014	2,902,396	2,901,036	1,372,498	47.31%	1,454,111	2,826,609	97.43%
2015	2,939,722	2,936,008	1,415,881	48.22%	1,295,469	2,711,350	92.35%
2016	3,041,994	3,039,692	1,385,366	45.58%	1,511,434	2,896,799	95.30%
2017	3,151,393	3,150,146	1,498,188	47.56%	1,472,893	2,971,081	94.32%
2018	3,249,891	3,246,952	1,522,478	46.89%	1,331,666	3,133,432	96.50%
2019	3,422,788	3,420,223	1,623,518	47.47%	1,520,749	3,144,267	91.93%
2020	3,595,533	3,632,366	1,461,726	40.24%	1,747,387	3,209,113	88.35%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source

Office of the County Clerk

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**RATIOS OF OUTSTANDING DEBT BY TYPE**

Last Ten Fiscal Years

Fiscal Year Ended	Tax Levy Year	Population (1)	Equalized Assessed Value (in thousands)	Governmental Activities			Business-Type Activities			Total Primary Government	Percent of Equalized Assessed Value	Per Capita
				General Obligation Bonds	Installment Contract	Alternate Revenue Bonds	Revenue Bonds					
2012	2011	14,034	\$ 546,157,943	\$ 905,000	\$ -	\$ -	-	-	\$ 905,000	0.17%	\$ 64.49	
2013	2012	14,034	498,324,309	936,677	-	-	-	-	936,677	0.19%	66.74	
2014	2013	14,034	443,647,953	954,223	-	-	-	-	954,223	0.22%	67.99	
2015	2014	14,034	453,518,308	967,382	-	-	-	-	967,382	0.21%	68.93	
2016	2015	14,034	431,044,266	980,000	-	-	-	-	980,000	0.23%	69.83	
2017	2016	14,595	480,567,786	985,490	-	-	-	-	985,490	0.21%	67.52	
2018	2017	14,943	485,576,766	998,730	-	-	-	-	998,730	0.21%	66.84	
2019	2018	14,828	478,629,030	1,016,160	-	-	-	-	1,014,690	0.21%	68.43	
2020	2019	14,950	611,210,391	1,044,095	-	-	-	-	1,044,095	0.17%	69.84	
2021	2020	14,801	652,546,749	1,071,305	-	-	-	-	1,071,305	0.16%	72.38	

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

Data Source

(1) 2000 and 2010 U.S. Census, as well as American Community Survey Data (5 yr estimate - 2014-2018)

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Equalized Assessed Value*</b>	<b>Percentage of Personal Income</b>	<b>Per Capita</b>
2012	\$ 905,000	\$ 657,405	\$ 247,595	0.05%	0.08%	\$ 17.64
2013	936,677	695,955	240,722	0.05%	0.08%	17.15
2014	945,000	723,880	221,120	0.05%	0.08%	15.76
2015	967,382	637,485	329,897	0.07%	0.11%	23.51
2016	980,000	636,361	343,639	0.08%	0.12%	24.49
2017	985,490	559,195	426,295	0.09%	0.12%	29.21
2018	998,730	509,577	489,153	0.10%	0.12%	32.73
2019	1,016,160	482,485	533,675	0.11%	0.14%	35.89
2020	1,044,095	486,193	557,902	0.09%	0.14%	37.32
2021	1,071,305	422,979	648,326	0.10%	0.17%	43.80

\*See the schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 91 for property value data.

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

Data Source

Audited Financial Statements

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2021

<b>Governmental Unit</b>	<b>Gross Debt (1)</b>	<b>Percentage of Debt Applicable to the District</b>	<b>The District's Share</b>
Park District of Franklin Park	\$ 1,071,305	100.00%	\$ 1,071,305
Cook County	2,596,351,750	0.37%	9,606,501
Cook County Forest Preserve District (1)	85,505,000	0.37%	316,369
Metropolitan Water Reclamation District (1)	2,563,828,340	0.37%	9,486,165
Village of Franklin Park (2)	15,115,000	72.37%	10,938,726
School District 81	51,530,000	8.53%	4,395,509
School District 83	32,080,000	39.42%	12,645,936
School District 84	12,126,037	58.56%	7,101,007
School District 212	24,400,000	22.42%	5,470,480
Leyden Fire	1,419,900	2.12%	30,102
<b>TOTAL OVERLAPPING DEBT</b>	<b>5,382,356,027</b>		<b>59,990,794</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<b>\$ 5,383,427,332</b>		<b>\$ 61,062,099</b>

(1) Does not include alternate revenue source bonds, or IEPA loans levied by the Water Reclamation District.

(2) The Village now levies for some its Alternate Revenue Source Bonds. Certain of these bonds are included in this table.

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers 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 property taxpayers 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.

Data Source

Office of the County Clerk

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>EQUALIZED ASSESSED VALUATION</b>	\$ 546,157,943	\$ 498,324,309	\$ 443,647,953	\$ 453,518,308	\$ 431,044,266	\$ 480,567,786	\$ 485,576,766	\$ 478,629,030	\$ 611,210,391	\$ 652,546,749
Bonded debt limit - 2.875% EAV	\$ 15,702,041	\$ 14,326,824	\$ 12,754,879	\$ 13,038,651	\$ 12,392,523	\$ 13,816,324	\$ 13,960,332	\$ 13,760,585	\$ 17,572,299	\$ 18,760,719
Total net debt applicable to limit	905,000	936,677	954,223	967,382	980,000	985,490	998,730	1,014,690	1,044,095	1,071,305
<b>LEGAL DEBT MARGIN</b>	\$ 14,797,041	\$ 13,390,147	\$ 11,800,656	\$ 12,071,269	\$ 11,412,523	\$ 12,830,834	\$ 12,961,602	\$ 12,745,895	\$ 16,528,204	\$ 17,689,414
<b>PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT</b>	94.20%	93.50%	92.50%	92.58%	92.10%	92.90%	92.80%	92.63%	94.06%	94.29%
Nonreferendum legal debt limit - 0.575% EAV	\$ 3,140,408	\$ 2,865,365	\$ 2,550,976	\$ 2,607,730	\$ 2,478,505	\$ 2,763,265	\$ 2,792,066	\$ 2,752,117	\$ 3,514,460	\$ 3,752,144
Total net debt applicable to limit	905,000	930,000	945,000	960,000	980,000	985,490	998,730	1,014,690	1,044,095	1,071,305
<b>LEGAL DEBT MARGIN</b>	\$ 2,235,408	\$ 1,935,365	\$ 1,605,976	\$ 1,647,730	\$ 1,498,505	\$ 1,771,775	\$ 1,793,336	\$ 1,737,427	\$ 2,470,365	\$ 2,680,839
<b>PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT</b>	71.20%	67.50%	63.00%	63.19%	60.50%	64.30%	64.20%	63.13%	70.29%	71.45%

Data Source

Audited Financial Statements

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Median Income Family</b>	<b>Median Income Household</b>	<b>Per Capita Personal Income (1)</b>	<b>Total Personal Income</b>	<b>School Enrollment (2)</b>	<b>Unemployment Rate (3)</b>
2012	14,034	\$ 60,698	\$ 56,255	\$ 19,434	\$ 272,736,756	3,955	9.20%
2013	14,034	62,232	55,500	20,925	293,661,450	N/A	8.80%
2014	14,034	62,232	55,500	20,925	293,661,450	N/A	7.50%
2015	14,034	62,232	55,500	20,925	293,661,450	4,409	6.30%
2016	14,034	62,232	55,500	20,925	293,661,450	4,729	7.70%
2017	14,595	67,097	55,926	24,841	362,554,395	4,065	4.50%
2018	14,943	70,473	57,288	26,245	392,179,035	4,090	4.20%
2019	14,828	75,057	60,091	26,077	386,669,756	4,797	3.30%
2020	14,950	79,044	62,861	26,513	396,369,350	4,944	3.10%
2021	14,801	79,750	63,971	26,267	388,777,867	4,783	9.70%

Data Sources

(1) 2000 and 2010 U.S. Census, as well as American Community Survey Data (5 yr estimate - 2014-2018)

(2) Data provided by Illinois State Board of Education School Report Card Data for Districts 83, 84 and 212

(3) Cook Count Clerk's Office - Map of Census Tracts - Census Tract # 8114.01, 8115.00, 8117.01

NOTE: Bureau of Labor Statistics - Doesn't drill down to Town unless greater than 25,000 population otherwise only county data.

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

<b>2021</b>				
<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total Village Employment</b>
The Hill Group/Hill Fire Protections LLC (was also JF Ahern Fire Protection LLC*)	HVAC, plumbing, piping, refrigeration; fire protections/fire sprinkler systems	957	1	5.33%
Canadian Pacific Railway	Railroad yard and repair	800	2	4.46%
Sloan Valve Inc.	Flush valves, faucets, showerheads	760	3	4.23%
Ferrero USA, Inc. (formerly Nestle USA Confections & Snack Division)	Candy and confectionary	750	4	4.18%
Life Fitness	Exercise equipment	450	5	2.51%
UPS	Package delivery services	300	6	1.67%
Transcendia, Inc.	Corporate headquarters, manufacturer, converter and distributor of plastic film and extrusions	250	7	1.39%
Coregistics	Contract packaging	225	8	1.25%
Bretford Inc.	Office furniture	200	9	1.11%
DHL Express (USA), Inc.	Package air freight transportation services	200	10	1.11%
R&M Trucking	Local and long distance trucking, air freight, LCL ocean and rail services	200	11	1.11%
RCM Industries	Corporate headquarters, aluminum die castings	200	12	1.11%
JS Paulch Co., Inc.	Corporate headquarters, Catholic devotional book and booklet publishing	200	13	1.11%
SE-Kure Controls Inc.	Corporate headquarters, anti-theft securities alarms and sensors	200	14	1.11%
RM Purchasing	Emergency exclusive pick up and same day delivery services	200	15	1.11%
<b>TOTAL</b>		<b>5,892</b>		<b>32.79%</b>
<b>TOTAL CITY EMPLOYMENT</b>				<b>17,956</b>

<b>2012</b>				
<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total Village Employment</b>
Hill Mechanical Group	Industrial HVAC, plumbing and refrigeration contractors	900	1	5.28%
Canadian Pacific Railway	Railroad yard and repair	800	2	4.69%
Sloan Valve Co.	Flush valves, faucets, showerheads	750	3	4.40%
Nestle Chocolate & Confection	Candy and confectionary	750	4	4.40%
Fresh Express	Vegetable processing	696	5	4.08%
Bretford Manufacturing Inc.	Office furniture	500	6	2.93%
Life Fitness	Exercise equipment	450	7	2.64%
RCM Industries	Aluminum die casting	400	8	2.35%
DHL Global Forwarding	International freight	334	9	1.96%
Maclean Power Systems	Utility transmission apparatus	396	10	2.32%
US Smokeless Tobacco Manufacturing Company	Snuff manufacturing	240	11	1.41%
<b>TOTAL</b>		<b>6,216</b>		<b>36.46%</b>
<b>TOTAL CITY EMPLOYMENT</b>				<b>17,049</b>

The District is a community with a wide range of occupations for its residents. The tables represent occupations available to residents 16 years of age and older.

Data Source

2012 and 2021 Illinois Services and Manufacture's Directories



**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**EMPLOYEES BY FUNCTION**

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>GENERAL GOVERNMENT</b>										
Full-time										
Executive Director	1	1	1	1	1	1	1	1	1	1
Superintendent of Finance and Technology	1	1	1	1	1	1	1	1	1	1
Superintendent of Parks	1	1	1	1	1	1	1	1	1	1
Human Resource Manager	1	1	1	1	1	1	1	1	1	1
Finance Coordinator	1	1	1	1	1	1	1	1	1	2
Maintenance labor	4	4	3	3	3	3	3	3	4	3
Total full-time	9	9	8	8	8	8	8	8	9	9
Part-time general government	10	11	10	11	11	20	15	13	10	11
Total general government	19	20	18	19	19	28	23	21	19	20

<b>CULTURE AND RECREATION</b>										
Full-time										
Superintendent of Recreation	1	1	1	1	1	1	1	1	1	1
Recreation and Facility Managers	2	2	2	2	2	2	2	2	2	3
Marketing and Communications Manager	1	1	1	1	1	1	1	1	1	1
Center and North Park Facility Manager	1	1	1	1	1	1	1	1	1	1
Clerical	-	-	-	-	-	-	-	-	-	-
Total full-time	5	5	5	5	5	5	5	5	6	6
Part-time culture and recreation	115	121	147	149	142	150	143	151	151	105
Total culture and recreation	120	126	152	154	147	155	148	156	157	111

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>ENTERPRISE</b>										
Full-time										
Ice Arena Manager	1	1	1	1	1	1	1	1	1	1
Assistant Manager	1	1	1	1	1	1	1	1	1	1
Skate Director	-	-	-	1.00	1	1	1	1	1	1
Maintenance supervisors	3	3	3	3	3	3	3	3	2	2
Operations assistants	2	2	2	2	2	2	2	2	2	2
Total full-time	7	7	7	8	8	8	8	8	7	7
Part-time enterprise	61	68	69	73	67	72	69	69	86	70
Total enterprise	68	75	76	81	75	80	77	77	93	77
<b>TOTAL PARK DISTRICT</b>										
Full-time	20	20	20	21	21	21	21	21	22	22
Part-time	186	200	226	233	221	242	227	233	247	186
<b>TOTAL PARK DISTRICT</b>	206	220	246	254	242	263	248	254	269	208

Data Source

Park District Records

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**OPERATING INDICATORS**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>PARKS AND RECREATION</b>										
Revenue										
Recreation program fees	\$ 395,164	\$ 453,857	\$ 422,172	\$ 401,203	\$ 441,319	\$ 462,084	\$ 462,886	\$ 430,638	\$ 375,693	\$ 120,229
NP programs	5,819	7,708	9,670	6,478	6,439	13,170	10,643	11,778	6,838	6,181
Pool revenue	155,776	171,655	146,098	142,324	152,499	187,486	170,456	177,286	164,241	(229)
Community Center facility rental	32,368	36,104	33,700	33,610	34,576	36,904	35,950	23,723	30,552	9,489
Center at North Park facility rental	264,533	274,919	233,346	242,665	240,449	279,933	291,038	236,139	191,300	48,794
<b>Total Parks and Recreation</b>	<b>853,660</b>	<b>944,243</b>	<b>844,986</b>	<b>826,280</b>	<b>875,282</b>	<b>979,577</b>	<b>970,973</b>	<b>879,564</b>	<b>768,624</b>	<b>184,464</b>
<b>ICE ARENA</b>										
Revenue										
Program revenue	793,416	880,672	995,662	958,494	857,804	951,403	833,481	804,883	705,125	578,967
Ice Arena facility rental	330,524	352,248	344,347	332,846	277,103	348,156	321,500	270,262	253,775	132,934
Ice Arena skate rental	29,300	27,467	30,979	30,030	25,315	21,738	21,136	19,845	20,346	6,766
<b>Total Ice Arena</b>	<b>1,153,240</b>	<b>1,260,387</b>	<b>1,370,988</b>	<b>1,321,370</b>	<b>1,160,222</b>	<b>1,321,297</b>	<b>1,176,117</b>	<b>1,094,990</b>	<b>979,246</b>	<b>718,667</b>
<b>TOTAL REVENUES</b>	<b>\$ 2,006,900</b>	<b>\$ 2,204,630</b>	<b>\$ 2,215,974</b>	<b>\$ 2,147,650</b>	<b>\$ 2,035,504</b>	<b>\$ 2,300,874</b>	<b>\$ 2,147,090</b>	<b>\$ 1,974,554</b>	<b>\$ 1,747,870</b>	<b>\$ 903,131</b>
<b>PARKS AND RECREATION REGISTRATION</b>										
Day camp	691	890	947	1,072	1,064	1,088	1,082	1,101	1,014	218
Adult fitness and classes	1,035	917	479	421	234	342	278	318	238	149
Youth athletics	446	630	595	406	234	314	287	283	388	118
Fitness passes	382	338	279	231	285	283	302	163	220	85
Pool passes	1,255	1,348	1,006	883	705	761	521	749	402	-
Youth classes	807	1,269	1,451	1,435	1,243	1,261	1,246	1,019	710	36
Trips	47	12	5	28	26	22	-	-	-	-
<b>Total Parks and Recreation</b>	<b>4,663</b>	<b>5,404</b>	<b>4,762</b>	<b>4,476</b>	<b>3,791</b>	<b>4,071</b>	<b>3,716</b>	<b>3,633</b>	<b>2,972</b>	<b>606</b>
<b>ICE ARENA REGISTRATION</b>										
Skate lessons	1,407	1,422	1,505	1,165	1,169	1,579	1,408	1,319	1,380	989
Youth hockey league	464	453	510	470	429	458	509	501	303	234
Panther paws	460	361	546	526	415	531	389	266	187	90
<b>Total Ice Arena registration</b>	<b>2,331</b>	<b>2,236</b>	<b>2,561</b>	<b>2,161</b>	<b>2,013</b>	<b>2,568</b>	<b>2,306</b>	<b>2,086</b>	<b>1,870</b>	<b>1,313</b>
<b>TOTAL REGISTRATION</b>	<b>6,994</b>	<b>7,640</b>	<b>7,323</b>	<b>6,637</b>	<b>5,804</b>	<b>6,639</b>	<b>6,022</b>	<b>5,719</b>	<b>4,842</b>	<b>1,919</b>

Data Source

Park District Records

**PARK DISTRICT OF FRANKLIN PARK  
FRANKLIN PARK, ILLINOIS**

**CAPITAL ASSET STATISTICS**

Last Ten Fiscal Years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>PARKS</b>										
Number of sites	22	22	22	22	22	22	22	22	22	22
Total acres	23.9	23.9	24.1	24.1	24.4	24.4	24.4	24.4	24.1	24.56
<b>FACILITIES</b>										
Playgrounds	16	16	16	16	16	16	16	16	16	16
Swimming pool - outdoor	1	1	1	1	1	1	1	1	1	1
Recreation center	2	2	2	2	2	2	2	2	2	2
Indoor ice arena	1	1	1	1	1	1	1	1	1	1
Banquet facility	1	1	1	1	1	1	1	1	1	1
Spray ground	2	2	2	2	2	2	2	2	2	2
Skate park	2	2	2	2	2	2	2	2	2	2
Concession stands	3	3	3	3	3	3	3	3	3	3
Batting cages	1	1	1	1	1	1	1	1	1	1
Fitness centers	1	1	1	1	1	1	1	1	1	1
Soccer - indoor	2	2	2	2	2	2	2	2	2	2
Soccer - outdoor	3	3	3	3	3	3	3	3	3	3
Badminton court	1	1	1	1	1	1	1	1	1	1
Baseball fields	4	4	4	4	4	4	4	4	4	4
Basketball - indoor	1	1	1	1	1	1	1	1	1	1
Basketball - outdoor	4	4	4	4	4	4	4	4	4	4
Tennis courts - outdoor	1	1	1	1	1	1	1	1	1	1
Picnic areas	15	15	15	15	15	15	15	15	15	15
Volleyball court - outdoor	2	2	2	2	2	2	2	2	2	2
Jogging and bike trails	1	1	1	1	1	1	1	1	1	1

Data Source

Park District Records