



Annual Comprehensive Financial Report

For the fiscal year ended April 30, 2022





Franklin Park, IL

Annual Comprehensive Financial Report

For the fiscal year ended April 30, 2022

Prepared by:

Stephanie Bersani
Superintendent of Finance & Technology

Compiled under the direction of:

Dan LoCascio
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**

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended
April 30, 2022

Prepared by
Joseph D. Modrich
Director of Parks & Recreation

Stephanie Bersani
Superintendent of Finance & Technology

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FRANKLIN PARK, ILLINOIS
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FRANKLIN PARK, ILLINOIS
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FRANKLIN PARK, ILLINOIS
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FRANKLIN PARK, ILLINOIS
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INTRODUCTORY SECTION

PARK DISTRICT OF FRANKLIN PARK

OFFICERS AND OFFICIALS

April 30, 2022

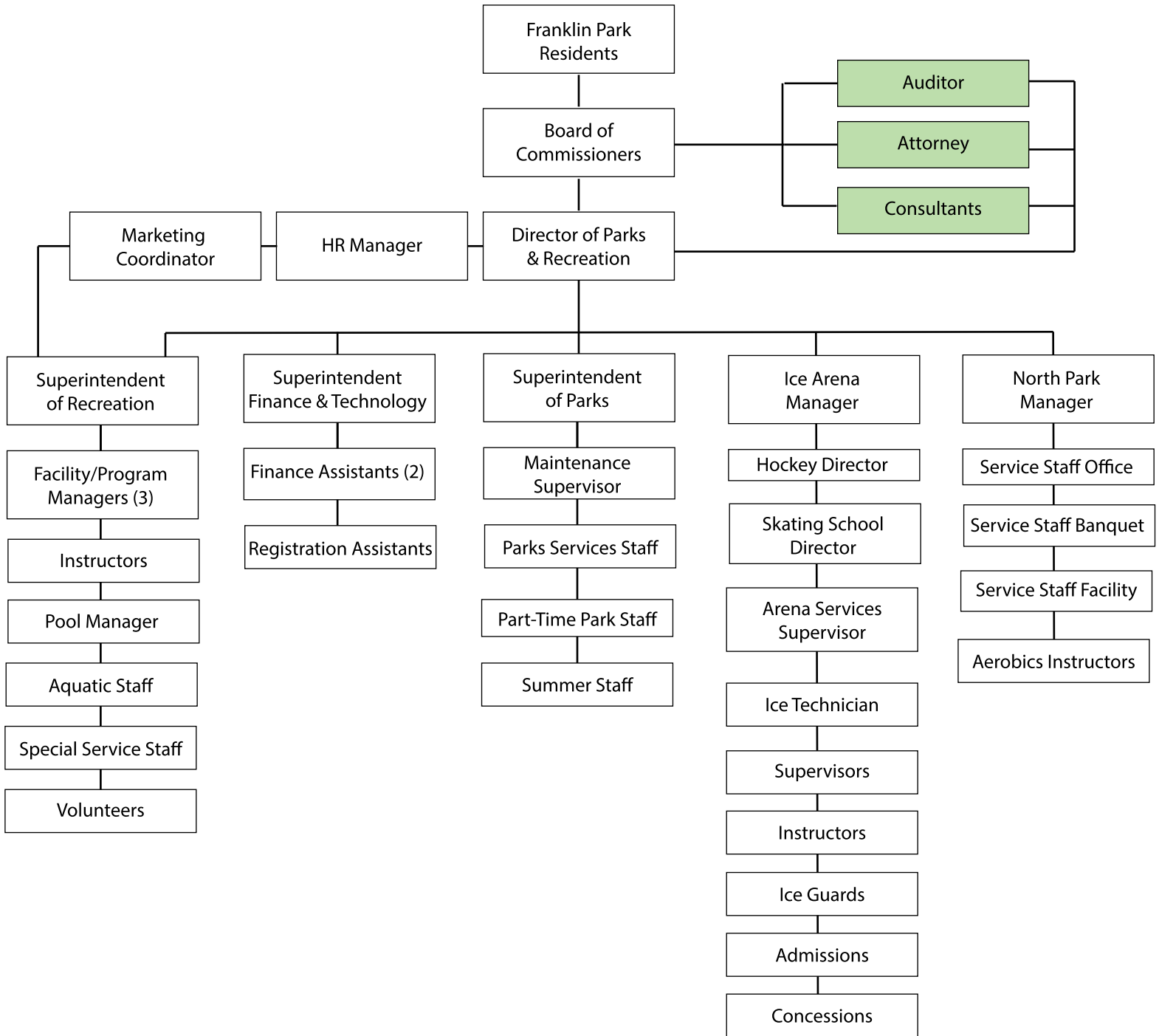
Board of Commissioners

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	Dan LoCascio
Human Resource Manager	Maria Laskowski
Superintendent of Finance & Technology	Stephanie Bersani
Superintendent of Recreation	Liz Visteen
Superintendent of Parks	Nathan Wick
Ice Arena Manger	Kevin Meyers
North Park Manager	Steve Selimos
Marketing & Communications Manager	Catherine Saponieri

Park District of Franklin Park Organizational Chart





Government Finance Officers Association

Certificate of
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Presented to

**Park District of Franklin Park
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2021

Christopher P. Morill

Executive Director/CEO



March 16, 2023

9560 Franklin Avenue
Franklin Park, Illinois 60131

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

Dan LoCascio
Director of Parks
and Recreation

Board of Park Commissioners
& 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 Annual Comprehensive Financial Report of the Park District of Franklin Park (Park District) for the fiscal year ending April 30, 2022 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, 2022.

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 14,425 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 eight park districts and four villages, the association provides special leisure services for people with disabilities.

Thirty three citizen volunteers have served as Park Commissioners by election and appointments. The Park District has 24 full-time employees, augmented seasonally by more than 194 part-time employees. Eight Directors have served in the past 58 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, three meeting rooms, a pre-school, dance studio, fitness center and administrative offices, as well as a two 14-passenger buses for our early childhood, 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 14,425 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 \$66,875 and per capital income is \$36,034.

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, IAM Acquisition, LLC (formerly Coregistics), R&M Trucking, RCM Industries, JS Paluch Company, SE-Kure Controls and DB Schenker, Inc.

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. The current outstanding debt is short-term and relatable to our General Obligation Limited Tax Park Bonds, Series 2021.

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 and paperwork submission.

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.

The Park District purchased a new Ford Star Craft 14 passenger bus in 2021. The bus is used to transport patrons during our senior trips, summer camp field trips, and to pick-up students for our After School Program. The total bus cost was \$55,201.

In 2021, the North Park Facility and Community Center upgrades included new LED lighting. With these upgrades, we received ComEd incentive rebates that reduced the total price of the project by \$1,170 and \$2,486 with the support and guidance from an energy consultant. The investment in the North Park and Community Center project was \$4,043 and \$10,864, respectively.

The Community Center cardio room upgraded its equipment to new state of the art machines including treadmills, stair climbers, elliptical, and a rowing machine. Total equipment cost was \$29,773.



During the 2021-2022 fiscal year security cameras were installed district wide. The total amount for equipment and installation were as follows; Community Center, \$7,200, Pool on Pacific, \$2,568, North Park, \$8,193, the Pavilion at North Park, \$5,336, and Ice Arena, \$9,071. The cameras are accessible 24/7, which allows footage to be reviewed as needed.

The Pool on Pacific had the liner replaced in 2021. The replacement liner is anticipated to last approximately 15 years. Total cost for the improvement was \$118,134.

Industrial fans were installed district wide in 2021 to improve air circulation and be in compliance with the reopening of the facilities during the Covid-19 pandemic. Fans were installed at North Park in the gym, dance room, and banquet hall, Community Center in the gym and both rooms of the Fitness Center and Ice Arena, in the Main Arena bleacher area. Total cost including installation were as follows; Community Center & North Park, \$72,830 and Ice Arena, \$34,258.

The Neighbor Park Redevelopments at Timber & Hawthorne Park were completed in 2022. Both parks were German designed and include two different pollinator beds. The upgrades also included a 3-tier play tower, Gaga Ball Pit, child activated splash feature and a chimney swift. Total cost for Hawthorne Park \$368,224 and Timber Park, \$438,741.

In 2021, the Park District installed five rooftop beehives at the Centre at North Park. Project Aurelius was initially funded by the Park District, costing \$7,547. All proceeds from honey sales benefit the Parks Foundation.

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 tenth time this year. In order to be awarded a Certificate of Achievement, the Park District must publish an easily readable and efficiently organized Annual Comprehensive 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 Annual Comprehensive Financial Report for the fiscal year ended April 30, 2022 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 Annual Comprehensive 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,

Dan LoCascio
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

Opinions

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, 2022 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Park District of Franklin Park, as of April 30, 2022, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

Responsibilities of Management for the Financial Statements (continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements of the District. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

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

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

Sikich LLP

Naperville, Illinois
March 16, 2023

**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, 2022. 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 Annual Comprehensive Financial Report.

Financial Highlights

- The Park District's combined revenue for the fiscal year was \$6,817,358 and combined expenses were \$4,624,982.
- The total assets and deferred outflows of the Park District exceeded its liabilities and deferred inflows at the close of the fiscal year by \$28,463,622.
- The Park District's net position increased by \$2,192,376 during the fiscal year ending April 30, 2022.
- The Park District's combined Governmental Funds ending Fund Balance increased by \$1,136,328 as of April 30, 2022.
- At the end of the fiscal year, the unassigned Fund Balance for the General Fund was \$1,823,843.
- The Park District's outstanding debt for bond issues is \$1,094,270 and will be paid in full within the fiscal year ending April 30, 2023.

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, 2022, the following funds were considered to be major funds:

- General
- Recreation
- General Debt Service
- 2021 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.

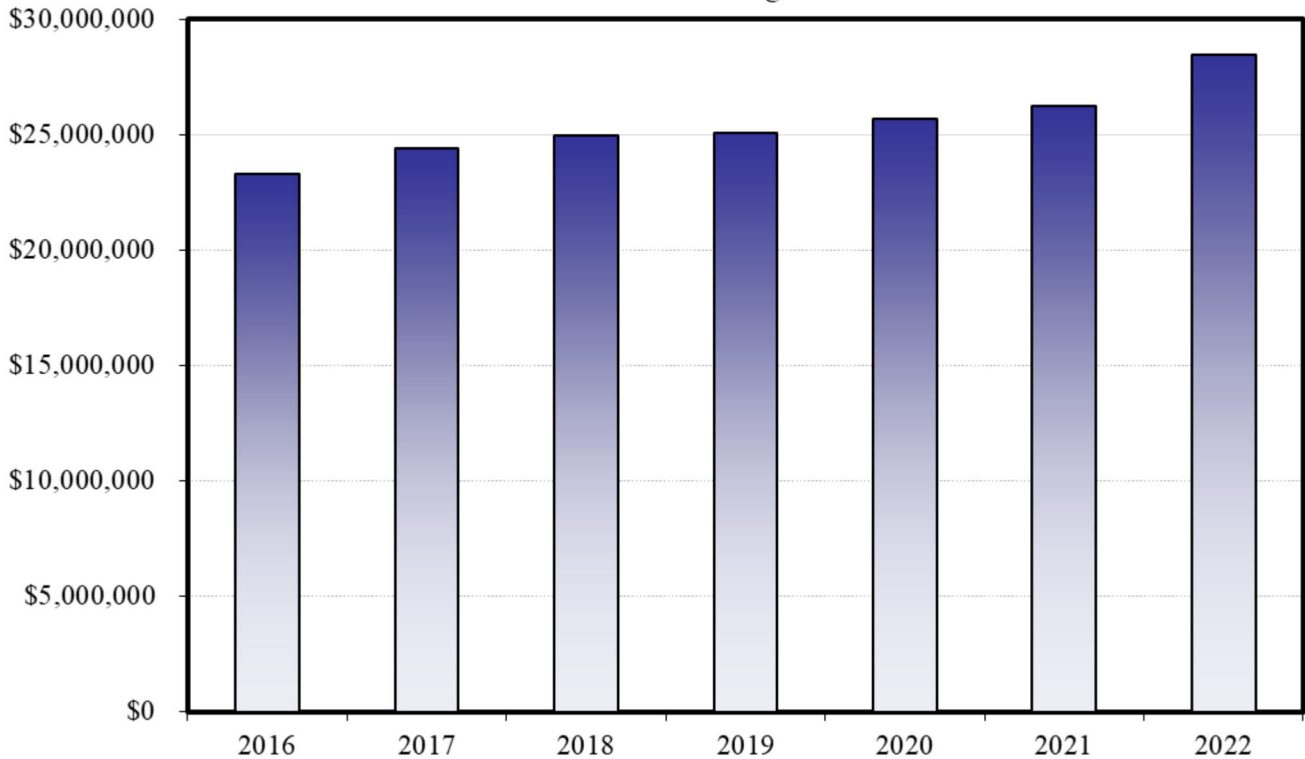
The combining and individual fund financial statements and schedules are presented on pages 47-80.

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, 2022 exceeded liabilities and deferred inflows by \$28,463,622. This is an increase of \$2,192,376 from the prior year and \$2,797,669 from 2020. The overall net change in Fund Balances is 8% greater compared to the prior year. There was no adjustment(s) for change in accounting principle(s) this fiscal year. The governmental & business-type activities charges for services increased significantly, \$1,008,280 or 110%, while both activities expenses only increased 19%, thus both attributable to increasing the net change in Fund Balance. In an effort to return to pre-pandemic activities, participants were eager to enroll children back into programming and league play allowing registration to increase. Additionally, banquet events that were postponed resulting from Illinois Department of Public Health restricting limitation on group gatherings took place resulting in increased banquet revenue. The chart on page MD&A 4 illustrates the change of ending net position from 2016 to 2022.

Park District of Franklin Park Statement						
Statement of Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Assets						
Current Assets	\$11,494,302	\$9,590,488	\$895,949	\$467,293	\$12,390,251	\$10,057,781
Capital Assets	16,475,442	15,958,766	4,619,175	4,707,372	21,094,617	20,666,138
Total Assets	27,969,744	25,549,254	5,515,124	5,174,665	33,484,868	30,723,919
Deferred Outflows of Resources						
Pension Items - IMRF	75,904	81,567	29,812	35,627	105,716	117,194
Total Assets and Deferred Outflows of Resources	28,045,648	25,630,821	5,544,936	5,210,292	33,590,584	30,841,113
Liabilities						
Current Liabilities	1,551,655	1,329,056	116,792	72,800	1,668,447	1,401,856
Long-Term Liabilities	113,782	125,107	39,855	50,400	153,637	175,507
Total Liabilities	1,665,437	1,454,163	156,647	123,200	1,822,084	1,577,363
Deferred Inflows of Resources						
Unearned Revenue - Property Taxes	2,012,687	2,167,484	-	-	2,012,687	2,167,484
Pension Items - IMRF	927,792	574,214	364,398	250,806	1,292,190	825,020
Total Liabilities and Deferred Inflows of Resources	4,605,916	4,195,861	521,045	374,006	5,126,961	4,569,867
Net Position						
Net Investment in Capital Assets	16,313,481	15,836,979	4,619,175	4,707,372	20,932,656	20,544,351
Restricted	3,623,231	2,942,901			3,623,231	2,942,901
Unrestricted	3,503,019	2,655,080	404,716	128,914	3,907,735	2,783,994
Total Net Position	\$23,439,731	\$21,434,960	\$5,023,891	\$4,836,286	\$28,463,622	\$26,271,246

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. Total District’s Capital Assets consists of \$5,658,297 in non-depreciable assets (land and construction in progress) and \$15,436,320 of net depreciable assets (land improvements, buildings, and machinery and equipment). Outstanding debt related to the acquisition of capital assets totaled \$1,094,270. The major capital projects included; purchasing a new Ford Star Craft 14 passenger bus for \$55,201, LED lighting upgrades at North Park, \$4,043, & the Community Center, \$10,864, upgrading to state-of the art cardio equipment at the Community Center, \$29,773, installing security cameras district wide costing \$32,368 in total, replacing the liner at Pool on Pacific, \$118,134, installing industrial fans district wide for a total cost including installation, Community Center & North Park, \$72,830, and Ice Arena, \$34,258, the Neighbor Park Redevelopments at Timber & Hawthorne Park were completed costing \$368,224 for Hawthorne Park and \$438,741 for Timber Park and installing five rooftop beehives at the Centre at North Park costing \$7,547. Net depreciable assets were offset and decreased by a handful of disposals, including the replaced and fully depreciated play structure equipment, fencing & signage at Timber & Hawthorne Parks. Total cost of disposals was \$175,654.

The two largest components of Current Assets are Cash & Investments and Property Taxes Receivable. In the fiscal year ended 2022, current assets increased by approximately 23%. The Cash and Investment total of \$8,020,277 is 21% greater than the prior year for a multitude of reasons, including money collected from charges for services in both governmental (culture & recreation) & business-type activities, as well as replacement taxes in governmental activities increasing by \$508,866 or 132%. In terms of governmental expenses, general government activities expenses decreased slightly by 2%, while culture & recreation expenses increased by 25%. With regard to business-type activities, expenses compared to the prior year expenses increased 40%. COVID-19 restrictions and limitations were lessened this fiscal year as a result of decreased COVID cases. However, if and when cases increased the phased enforcement by Illinois Department of Public Health reverted back to strict measures and adherence. This ebb and flow of cases allowed for recreational rentals, programs, league play and events to be permitted at some capacity, thus generating the

relatable revenue & expenses. Comparative to the prior fiscal year when the majority of COVID-19 enforcement encompassed strict restrictions and limitations on charges for services, this fiscal year seemingly exceeded the prior by vast measures. 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 \$2,012,687, which represents the amount of taxes levied for 2021 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 \$3,907,735. Unrestricted Net Position increased by 40% from the prior year. The increase to unrestricted net position is attributable to increased replacement taxes received, as well as charges for services and their related expenditures for North Park in the General Fund and a positive business-type, Ice Arena, net position for the fiscal year. 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, 2022:

Park District of Franklin Park						
Statement of Activities						
For The Fiscal Year Ended April 30, 2022						
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues						
Program Revenues						
Charges for Services	\$ 600,619	\$ 184,464	\$1,323,408	\$ 731,283	\$1,924,027	\$ 915,747
Operating Grants and Contributions	146,797	122,901	88,338		235,135	122,901
General Revenues					-	-
Property and Replacement Taxes	4,652,012	3,439,594			4,652,012	3,439,594
Investment Income	2,043	1,657	304	509	2,347	2,166
Other Revenues	3,837	11,407			3,837	11,407
Total Revenues	5,405,308	3,760,023	1,412,050	731,792	6,817,358	4,491,815
Expenses						
General Government	1,302,945	1,334,798			1,302,945	1,334,798
Culture and Recreation	2,017,800	1,616,239			2,017,800	1,616,239
Business – Type Activities			1,298,097	923,545	1,298,097	923,545
Interest	6,140	11,940			6,140	11,940
Total Expenses	3,326,885	2,962,977	1,298,097	923,545	4,624,982	3,886,522
Change in Net Position before Transfers	2,078,423	797,046	113,953	(191,753)	2,192,376	605,293
Transfers In (Out)	(73,652)	(73,333)	73,652	73,333	-	-
Changes in Net Position	2,004,771	723,713	187,605	(118,420)	2,192,376	605,293
Beginning Net Position	21,434,960	20,711,247	4,836,286	4,954,706	26,271,246	25,665,953
Ending Net Position	23,439,731	21,434,960	5,023,891	4,836,286	28,463,622	26,271,246

Financial Analysis of the Government's Funds

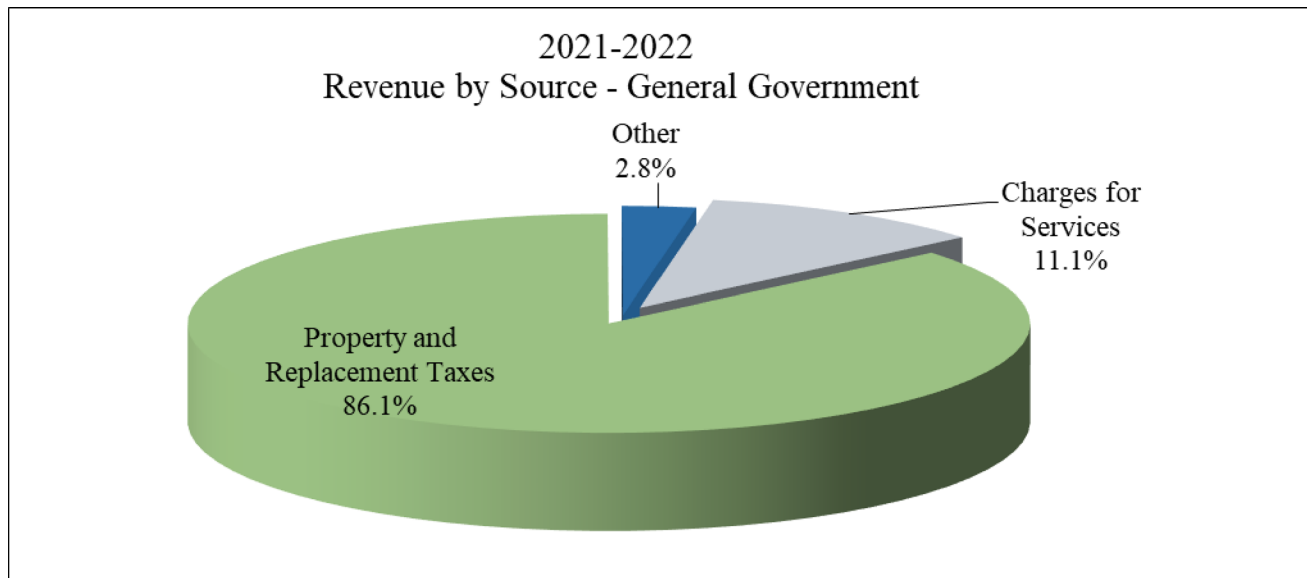
The Park District uses fund accounting to ensure and demonstrate compliance with legal financial reporting requirements. The following information discusses significant activity in Park District funds.

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, 2022 governmental

revenues totaled \$5,405,308, which is a 44% increase 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 \$4.65 million or 86% of the Park District’s total revenue from governmental activities and was 35% greater than the prior fiscal year. Charges for services in government revenue totaled \$600,619, which is approximately 225% more than the prior year. The increase in charges for services is primarily attributable to COVID-19 and its effects on programming and facility rental restrictions and limitations being significantly reduced. Programs were allowed to have more participants, rentals could include more guests and banquet events were similarly far less restrictive. Similar to last fiscal year, the COVID-19 pandemic continued to present challenges in generating charges for services, although the restrictions ebbed & flowed over the course of the year, thus allowing programming and rentals/events to occur at certain capacity levels. 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 or banquet events. Once the spring approached restrictions and social distancing guidelines softened up a bit allowing for some programming and facility rentals/events to occur. Nonetheless, such opportunity was still limited and not near the scope of non-COVID operating conditions that allow for maximum revenue production. Expenditures in the Governmental Funds totaled \$5,289,598 which is 42% more than the prior fiscal year. This increase is primarily due to Capital Outlay expenditures in the current year totaling \$1,235,609 versus \$236,891 in the prior year. Labor needed for programming and events was a major player of such increases, in addition to capital outlay also driving up expenditures. In the prior year capital outlay expenditures were lower when COVID-19 restrictions were at the maximum and many District-wide projects were put on hold until COVID-19 protocol allowed for projects to transpire.

The following chart shows the major sources of operating revenue for governmental activities for the year ended April 30, 2022:



Operational items to note are as follows:

The General Fund (Corporate, North Park & Parks Subfund’s) Balance increased 26% from \$1,473,274 to \$1,854,555. Corporate tax revenue, replacement and property tax, increased by 35%, while North Park charges for services increased 246%, thus aiding in the increased Fund Balance. Concurrently, the General Fund total expenditures decreased by 5% across Corporate, North Park & Parks Subfund, which also helped the overall position of the Fund Balance. Operations throughout Illinois, including North Park events & rentals, slowly returned to pre-pandemic status resulting in revenue generation that also equated to greater replacement tax receipts from Illinois businesses. North Park produced a negative net change in Fund Balance greater than the prior year only because the prior year was supplemented with a transfer from Corporate to eliminate prior year

losses. The Park Subfund's expenses increased compared to the prior year by 14%. The Parks Subfund resulted in some expenditures increasing, while others decreased. Parks salaries & benefits increased by 20%, while contractual services & general supplies decreased by 27%. Expenditures related to the Corporate Subfund's salaries & benefits and contractual services increased & decreased, 20% & (9%), while professional development increased over 100%. North Park Subfund's expenditures decreased entirely, with the most notable decrease seen by salaries & benefits and service charges, respectively 23% & 23%. Illinois mandated minimum wage increases took affect January 1, 2022, thus a key driving factor to heightened salaries.

The Corporate Subfund's revenue to budget was precisely calculated and over budget by 23%, mainly relatable to Replacement Tax receipts exceeding budget. Expenditures in the Corporate Subfund were 13% less than budget, with Professional Development expenditures reducing budget to actual most significantly. The North Park Subfund's revenue was 46% under budget. The North Park budget was created to mirror a pre-pandemic environment. However, the transition to a "pre-pandemic" status was slower than expected given requirements enforced by the Illinois Department of Public Health the Park District had to adhere to. The North Park Subfund's general supplies, bar, banquet, linen, etc., expenditure budget to actual was lower by roughly 30%. Not nearly as much of a swing as the actuals comparative to the prior year, which is 500 times greater and most notable because events to some capacity occurred this fiscal year. The Parks Subfund's expenditure budget to actual was 4% lower and attributable to a handful of contractual services, building, equipment & park lighting repairs and employee training, and supplies expense, athletic field supplies, playground safety surface & equipment and computer supplies, accounts.

The Recreation Fund Balance increased \$74,718 during the year from \$1,021,428 to \$1,096,146. The Recreation overall Fund Balance budgeted to lose approximately \$70,000, meanwhile the end result was roughly a \$70,000 gain or over a 200% increase. The increase to Recreation Fund Balance is directly relatable to the COVID-19 pandemic and its restrictions & social distancing requirements being relaxed at times during the fiscal year when guidelines allowed. As of May 1, 2020 there was a mandatory stay at home order in place opposed to May 2021 where there was a Bridge Phase reopening, allowing programming to resume, but with specific guidelines related to the Phase system that was put into place. Program revenue was 66% of budget. The two highest budgeted revenue grossing programs, Preschool and Day Camp, saw a significant increase in revenue to budget due to the lessened COVID-19 restrictions, 63% & 120% respectively. Facility rentals revenue to budget were also impacted by increased revenue to budget of 114%. 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. The Pool on Pacific did resume operations in 2021 with restrictions, ending the season at 56% of budget. Recreation Fund Balance expenditures to budget were lower by 13%. Recreation Tax revenue compared to budget was greater by 9%, while expenditures were lower by 14%, relatable to the ebb & flow of COVID-19 restrictions. Recreation programming interfund operating transfer from Recreation Tax was 77% of budget, while expenditures were 87% of budget. The Pool on Pacific interfund operating transfer from Recreation Tax was 80% of budget and expenditures were 71% of budget.

During the year, \$1,094,270 in bond proceeds were collected and helped fund the 2021 Capital Projects Fund, while bond proceeds amounting to \$1,076,675 from the 2020 bond issue were paid back via the property tax levy in the General Debt Service Fund. During the fiscal year, \$1,235,609 was used for capital outlay, \$1,233,648 from the 2021 Capital Projects Fund and the \$1,961 balance was expended in the General Fund. Major capital expenditures during the fiscal year included:

- The completion of Neighborhood Park Redevelopments at Timber & Hawthorne Park. In the previous fiscal year, the Park District received 50% of the Open Space Lands Acquisition & Development Grant for \$124,100. The remaining 50% will be received upon project completion and paperwork submission. Both parks were German designed and include two different pollinator beds. The upgrades also included a 3-tier play tower, Gaga Ball Pit, child activated splash feature and a chimney swift. Total cost for Hawthorne Park \$368,224 and Timber Park, \$438,741.
- The Park District purchased a new Ford Star Craft 14 passenger bus for Recreation use. The total bus cost was \$55,201.

- The North Park Facility and Community Center upgrades included new LED lighting. With these upgrades, we received ComEd incentive rebates that reduced the total price of the project by \$1,170 and \$2,486 with the support and guidance from an energy consultant. The investment in the North Park and Community Center project was \$4,043 and \$10,864, respectively.
- The Community Center cardio room had equipment upgraded to new state of the art machines including treadmills, stair climbers, elliptical, and a rowing machine. Total equipment cost was \$29,773.
- Security cameras were installed district wide. The total amount for equipment and installation were as follows; Community Center, \$7,200, Pool on Pacific, \$2,568, North Park, \$8,193, the Pavilion at North Park, \$5,336, and Ice Arena, \$9,071.
- The Pool on Pacific had the liner replaced. Total cost for the improvement was \$118,134.
- Industrial fans were installed district wide to improve air circulation and be in compliance with the reopening of the facilities during the COVID-19 pandemic. Fans were installed at North Park in the gym, dance room, and banquet hall, Community Center in the gym and both rooms of the Fitness Center and Ice Arena, in the Main Arena bleacher area. Total cost including installation were as follows; Community Center & North Park, \$72,830 and Ice Arena, \$34,258.
- The Park District installed five rooftop beehives at the Centre at North Park. Project Aurelius was initially funded by the Park District, costing \$7,547. All proceeds from honey sales benefit the Parks Foundation.

Business-Type Activities

Charges for services of the Park District's business-type activities increased by \$592,125 from the prior year or 81%. Comparatively operating expenses increased by \$374,552 or 41%. Key factors behind the results include the following:

- The increase in revenues and expenses is attributable to the COVID-19 pandemic restrictions being lifted and operations slowly returning to pre-pandemic status & conditions according to the staggered state and county guidelines.
- A 35% increase or \$68,123 in skating lesson revenue. Comparatively, skating lesson labor increased by 32% or \$14,761. Labor comparative to revenue was at 31%, down 5% from the prior year. The main trigger for the increase lesson revenue was COVID-19 mandates on group classes being less restrictive.
- A 239% increase or \$50,901 in Public Skating admission sales resulted in fiscal year 2021-2022. Ice guard labor increased by 54% or \$10,882. Similar to the vast increase in revenue comparative to smaller labor increase, the ratio of labor compared to revenue decreased 16%. The decrease to ice guard labor comparative to revenue earned is due to restrictions on number of patrons being allowed to participate in Public Skate increasing as a result of COVID-19 limitations on group activities being relaxed.
- Youth Hockey Camp & Clinics generated \$6,291 less in revenue compared to the prior year or a 7% decrease. Labor and supplies decreased by 17%. The surge of participation faded from the prior summer when participants were more than eager to return to "normal." The overall margin of the program costs, including labor, comparative to revenue from the current year to the prior increased from 76% to 79%.
- An approximate 18% increase in Open Hockey was generated in the 2021-2022 fiscal year. The increase is relatable to the loosening of group events this year compared to last. However, 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 and also, additional involuntary shutdowns, from the Ice Arena fire in 2018 and the COVID-19 Pandemic.
- A 13% increase in total salaries & benefits expense from fiscal year 2021 to 2022. Full-time administrative staff received a Board approved 3.5% increase in salary, while health insurance increased roughly 2.5%. The change in percentage reflects the above mentioned factors, in addition to Illinois minimum wage mandates of an additional \$1/hour, \$11/hour to \$12/hour, on January 1, 2022 and the Ice Arena transitioning back to regular programming & operations that require more part-time Staffing.

Capital Assets

Increases to Governmental Capital Assets totaled \$1,272,917 and were offset by disposals totaling \$175,654 and net depreciation of \$656,411. Increases to business-type Capital Assets totaled \$88,338 with no offset to disposals in fiscal year 2021-2022 and net depreciation of \$176,535. The total Capital Asset Balance as of April 30, 2022 was \$16,475,442 for governmental activities and \$4,619,175 for business-type activities. Major capital projects are discussed in the bulleted aforementioned paragraph.

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, 2022, the Park District had a total of \$1,094,270 for principal on outstanding debt. Total long-term debt related to governmental activities also includes \$59,521 of Compensated Absences and \$54,261 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 \$29,397 of Compensated Absences and \$10,458 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.

BASIC FINANCIAL STATEMENTS

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

STATEMENT OF NET POSITION

April 30, 2022

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 7,765,535	\$ 254,742	\$ 8,020,277
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	2,012,687	-	2,012,687
Accounts	-	32,725	32,725
Other	161,208	-	161,208
Inventory	4,990	4,685	9,675
Prepaid expenses	30,622	7,097	37,719
Net pension asset	1,519,259	596,700	2,115,959
Capital assets not being depreciated	5,435,738	222,559	5,658,297
Capital assets being depreciated net of accumulated depreciation	11,039,704	4,396,616	15,436,320
Total assets	27,969,743	5,515,124	33,484,867
DEFERRED OUTFLOWS OF RESOURCES			
Pension items - IMRF	75,904	29,812	105,716
Total deferred outflows of resources	75,904	29,812	105,716
Total assets and deferred outflows of resources	28,045,647	5,544,936	33,590,583
LIABILITIES			
Accounts payable	338,771	42,837	381,608
Accrued interest payable	1,970	-	1,970
Accrued payroll	27,400	19,579	46,979
Deposits payable	590	-	590
Unearned revenue	66,775	48,168	114,943
Noncurrent liabilities			
Due within one year	1,116,149	6,208	1,122,357
Due in more than one year	113,782	39,855	153,637
Total liabilities	1,665,437	156,647	1,822,084
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue - property taxes	2,012,687	-	2,012,687
Pension items - IMRF	927,792	364,398	1,292,190
Total deferred inflows of resources	2,940,479	364,398	3,304,877
Total liabilities and deferred inflows of resources	4,605,916	521,045	5,126,961
NET POSITION			
Net investment in capital assets	16,313,481	4,619,175	20,932,656
Restricted for			
Liability insurance	513,005	-	513,005
Debt service	511,847	-	511,847
Employee retirement	230,971	-	230,971
Special purposes	41,956	-	41,956
Special recreation	518,866	-	518,866
Construction and development	1,806,586	-	1,806,586
Unrestricted	3,503,019	404,716	3,907,735
TOTAL NET POSITION	\$ 23,439,731	\$ 5,023,891	\$ 28,463,622

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2022

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental activities				
General government	\$ 1,302,945	\$ -	\$ 5,936	\$ -
Culture and recreation	2,017,800	600,619	10,562	130,299
Interest and fiscal charges	6,140	-	-	-
Total governmental activities	3,326,885	600,619	16,498	130,299
Business-type activities				
Ice arena	1,298,097	1,323,408	-	88,338
Total business-type activities	1,298,097	1,323,408	-	88,338
TOTAL PRIMARY GOVERNMENT	\$ 4,624,982	\$ 1,924,027	\$ 16,498	\$ 218,637

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (1,297,009)	\$ -	\$ (1,297,009)
	(1,276,320)	-	(1,276,320)
	(6,140)	-	(6,140)
	<u>(2,579,469)</u>	<u>-</u>	<u>(2,579,469)</u>
	-	113,649	113,649
	-	113,649	113,649
	<u>(2,579,469)</u>	<u>113,649</u>	<u>(2,465,820)</u>
General Revenues			
Taxes			
Property	3,758,975	-	3,758,975
Replacement taxes - unrestricted	893,037	-	893,037
Investment income	2,043	304	2,347
Miscellaneous	3,837	-	3,837
Transfers	(73,652)	73,652	-
Total	<u>4,584,240</u>	<u>73,956</u>	<u>4,658,196</u>
CHANGE IN NET POSITION	2,004,771	187,605	2,192,376
NET POSITION, MAY 1	<u>21,434,960</u>	<u>4,836,286</u>	<u>26,271,246</u>
NET POSITION, APRIL 30	<u>\$ 23,439,731</u>	<u>\$ 5,023,891</u>	<u>\$ 28,463,622</u>

See accompanying notes to financial statements.

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

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2022

	General	Recreation	General Debt Service
ASSETS			
Cash and investments	\$ 1,927,384	\$ 1,148,887	\$ 511,847
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	723,317	336,262	613,663
Other	5,769	31,289	-
Inventory	4,990	-	-
Prepaid items	25,721	3,690	-
	\$ 2,687,181	\$ 1,520,128	\$ 1,125,510
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 73,271	\$ 30,525	\$ -
Accrued payroll	12,668	13,201	-
Deposits payable	-	590	-
Unearned revenue	23,371	43,404	-
	109,310	87,720	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	723,317	336,262	613,663
	723,317	336,262	613,663
	832,627	423,982	613,663
FUND BALANCES			
Nonspendable			
Prepaid items	25,721	3,690	-
Inventory	4,990	-	-
Restricted			
Liability insurance	-	-	-
Debt service	-	-	511,847
Employee retirement	-	-	-
Special purposes	-	-	-
Special recreation	-	-	-
Construction and development	-	-	-
Unrestricted			
Assigned for recreation	-	1,092,456	-
Unassigned	1,823,843	-	-
	1,854,554	1,096,146	511,847
	\$ 2,687,181	\$ 1,520,128	\$ 1,125,510

2021 Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,859,401	\$ 1,318,016	\$ 7,765,535
-	339,445	2,012,687
124,150	-	161,208
-	-	4,990
-	1,211	30,622
<u>\$ 2,983,551</u>	<u>\$ 1,658,672</u>	<u>\$ 9,975,042</u>
\$ 222,077	\$ 12,898	\$ 338,771
-	1,531	27,400
-	-	590
-	-	66,775
<u>222,077</u>	<u>14,429</u>	<u>433,536</u>
-	339,445	2,012,687
-	339,445	2,012,687
<u>222,077</u>	<u>353,874</u>	<u>2,446,223</u>
-	1,211	30,622
-	-	4,990
-	511,794	511,794
-	-	511,847
-	230,971	230,971
-	41,956	41,956
-	518,866	518,866
2,761,474	-	2,761,474
-	-	1,092,456
-	-	1,823,843
<u>2,761,474</u>	<u>1,304,798</u>	<u>7,528,819</u>
<u>\$ 2,983,551</u>	<u>\$ 1,658,672</u>	<u>\$ 9,975,042</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, 2022

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 7,528,819
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	16,475,442
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	(851,888)
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	(1,094,270)
Accrued interest payable	(1,970)
Net pension asset - IMRF	1,519,259
Total OPEB liability	(69,526)
Compensated absences payable is not due and payable in the current period and, therefore, is not reported in governmental funds	<u>(66,135)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 23,439,731</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, 2022

	<u>General</u>	<u>Recreation</u>	<u>General Debt Service</u>
REVENUES			
Taxes	\$ 1,286,424	\$ 655,463	\$ 1,158,487
Intergovernmental	329,152	10,227	-
Charges for services	192,822	407,797	-
Investment income	395	974	400
Miscellaneous	830	182	-
	<hr/>		
Total revenues	1,809,623	1,074,643	1,158,887
EXPENDITURES			
Current			
General government	1,166,957	-	-
Culture and recreation	259,425	999,925	-
Capital outlay	1,961	-	-
Debt service			
Principal retirement	-	-	1,076,675
Interest and fiscal charges	-	-	7,149
	<hr/>		
Total expenditures	1,428,343	999,925	1,083,824
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	381,280	74,718	75,063
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	-	-	-
Transfers (out)	-	-	-
	<hr/>		
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCES			
	381,280	74,718	75,063
FUND BALANCES, MAY 1			
	1,473,274	1,021,428	436,784
FUND BALANCES, APRIL 30			
	<u>\$ 1,854,554</u>	<u>\$ 1,096,146</u>	<u>\$ 511,847</u>

2021 Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 658,601	\$ 3,758,975
130,299	570,156	1,039,834
-	-	600,619
269	5	2,043
50	2,775	3,837
130,618	1,231,537	5,405,308
-	333,738	1,500,695
13,500	196,620	1,469,470
1,233,648	-	1,235,609
-	-	1,076,675
-	-	7,149
1,247,148	530,358	5,289,598
(1,116,530)	701,179	115,710
1,094,270	-	1,094,270
-	(73,652)	(73,652)
1,094,270	(73,652)	1,020,618
(22,260)	627,527	1,136,328
2,783,734	677,271	6,392,491
\$ 2,761,474	\$ 1,304,798	\$ 7,528,819

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, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,136,328
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	1,173,740
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 governmental funds	(656,411)
The loss on disposal of capital assets does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds	(653)
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	1,076,675
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	(1,094,270)
The change in the Illinois Municipal Retirement Fund net pension asset is not a source or use of financial resources	728,902
The change in the total OPEB liability is not a source or use of financial resources	14,287
The changes in deferred outflows of resources and deferred inflows of resources is reported only in the statement of activities	(359,241)
The change in accrued interest payable is reported as an expense on the statement of activities	1,009
The change in compensated absences liability is reported as an expense on the statement of activities	<u>(15,595)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,004,771</u></u>

See accompanying notes to financial statements.

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

STATEMENT OF NET POSITION
PROPRIETARY FUND

April 30, 2022

	Ice Arena
CURRENT ASSETS	
Cash and investments	\$ 254,742
Accounts receivable, net of allowance	32,725
Inventory	4,685
Prepaid expenses	7,097
	299,249
NONCURRENT ASSETS	
Net pension asset - IMRF	596,700
Capital assets not being depreciated	222,559
Capital assets, net of accumulated depreciation	6,826,452
Accumulated depreciation	(2,429,836)
	5,215,875
Total noncurrent assets	5,215,875
Total assets	5,515,124
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	29,812
	29,812
Total assets and deferred outflows of resources	5,544,936
CURRENT LIABILITIES	
Accounts payable	42,837
Accrued payroll	19,579
Unearned revenue	48,168
Compensated absences	3,266
Total OPEB liability	2,942
	116,792
Total current liabilities	116,792
NONCURRENT LIABILITIES	
Compensated absences	29,397
Total OPEB liability	10,458
	39,855
Total noncurrent liabilities	39,855
Total liabilities	156,647
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	364,398
	364,398
Total liabilities and deferred inflows of resources	521,045
NET POSITION	
Invested in capital assets	4,619,175
Unrestricted	404,716
	5,023,891
TOTAL NET POSITION	\$ 5,023,891

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, 2022

	<u>Ice Arena</u>
OPERATING REVENUE	
Program revenue	\$ 860,673
Rentals	277,710
Other	<u>185,025</u>
Total operating revenue	<u>1,323,408</u>
OPERATING EXPENSE	
Operating	<u>1,121,562</u>
Total operating expense	<u>1,121,562</u>
OPERATING INCOME BEFORE DEPRECIATION	201,846
Depreciation	<u>176,535</u>
OPERATING INCOME	<u>25,311</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment income	<u>304</u>
Total non-operating revenues (expenses)	<u>304</u>
CHANGE IN NET POSITION BEFORE TRANSFERS AND CONTRIBUTIONS	<u>25,615</u>
TRANSFERS	
Transfers in	<u>73,652</u>
Total transfers	<u>73,652</u>
CONTRIBUTIONS	
Capital contributions	<u>88,338</u>
Total contributions	<u>88,338</u>
CHANGE IN NET POSITION	187,605
NET POSITION, MAY 1	<u>4,836,286</u>
NET POSITION, APRIL 30	<u><u>\$ 5,023,891</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, 2022

	Ice Arena
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 1,387,878
Payments to suppliers	(421,597)
Payments to employees	(831,544)
	134,737
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in from other funds	73,652
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
None	-
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	304
NET INCREASE IN CASH AND CASH EQUIVALENTS	208,693
CASH AND CASH EQUIVALENTS, MAY 1	46,049
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 254,742
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income	\$ 25,311
Adjustments to reconcile operating income to net cash from operating activities	
Depreciation	176,535
Changes in assets and liabilities	
Accounts receivable	36,998
Inventory	(1,653)
Prepaid expenses	(3,822)
Accounts payable	12,689
Accrued payroll	1,630
Unearned revenue	27,472
Compensated absences payable	6,937
Pension items - IMRF	(132,079)
OPEB	(15,281)
NET CASH FROM OPERATING ACTIVITIES	\$ 134,737
NONCASH TRANSACTIONS	
Capital contributions	\$ 88,338
TOTAL NONCASH TRANSACTIONS	\$ 88,338

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

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

NOTES TO FINANCIAL STATEMENTS

April 30, 2022

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, 2022, the District contributed \$108,480 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, 2022, 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 2021 tax levy is intended to finance the 2022 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. At April 30, 2022, \$3,387,408 of the District's funds were not collateralized.

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, 2022.

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 2021 was passed December 14, 2021.
- Property taxes are due to the County Collector in two installments, March 1 and September 1.
- Property taxes for 2021 are normally received monthly beginning in March and generally ending by November 2022.

The 2022 tax levy, which attached as an enforceable lien on property as of January 1, 2022, has not been recorded as a receivable as of April 30, 2022 as the tax has not yet been levied by the District and will not be levied until December 2022 and, therefore, the levy is not measurable at April 30, 2022.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2022 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 5,406,839	\$ -	\$ -	\$ 5,406,839
Construction in progress	99,177	28,899	99,177	28,899
Total capital assets not being depreciated	<u>5,506,016</u>	<u>28,899</u>	<u>99,177</u>	<u>5,435,738</u>

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

4. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Capital assets being depreciated				
Land improvements	\$ 6,867,653	\$ 949,859	\$ 76,477	\$ 7,741,035
Buildings	10,519,889	35,117	-	10,555,006
Motor vehicles	409,528	55,201	-	464,729
Equipment	1,656,230	203,841	-	1,860,071
Total capital assets being depreciated	<u>19,453,300</u>	<u>1,244,018</u>	<u>76,477</u>	<u>20,620,841</u>
Less accumulated depreciation for				
Land improvements	2,249,895	188,833	75,824	2,362,904
Buildings	5,256,039	334,391	-	5,590,430
Motor vehicles	329,675	39,142	-	368,817
Equipment	1,164,941	94,045	-	1,258,986
Total accumulated depreciation	<u>9,000,550</u>	<u>656,411</u>	<u>75,824</u>	<u>9,581,137</u>
Total capital assets being depreciated, net	<u>10,452,750</u>	<u>587,607</u>	<u>653</u>	<u>11,039,704</u>
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 15,958,766</u>	<u>\$ 616,506</u>	<u>\$ 99,830</u>	<u>\$ 16,475,442</u>
BUSINESS-TYPE ACTIVITIES				
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	37,500	-	599,545
Buildings	5,021,068	36,658	-	5,057,726
Maintenance equipment	1,155,001	14,180	-	1,169,181
Total capital assets being depreciated	<u>6,738,114</u>	<u>88,338</u>	<u>-</u>	<u>6,826,452</u>
Less accumulated depreciation for				
Land improvements	144,669	17,700	-	162,369
Buildings	1,866,503	150,882	-	2,017,385
Maintenance equipment	242,129	7,953	-	250,082
Total accumulated depreciation	<u>2,253,301</u>	<u>176,535</u>	<u>-</u>	<u>2,429,836</u>
Total capital assets being depreciated, net	<u>4,484,813</u>	<u>(88,197)</u>	<u>-</u>	<u>4,396,616</u>
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 4,707,372</u>	<u>\$ (88,197)</u>	<u>\$ -</u>	<u>\$ 4,619,175</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	\$ 530,560
Culture and recreation	<u>125,851</u>

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 656,411

5. INTERFUND TRANSACTIONS

a. Interfund Transfers

	<u>Transfers In</u>	<u>Transfers Out</u>
Ice Arena		
Nonmajor Governmental	\$ 73,652	\$ -
Nonmajor Governmental		
Ice Arena	<u>-</u>	<u>73,652</u>
TOTAL	<u>\$ 73,652</u>	<u>\$ 73,652</u>

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

- \$73,652 transferred from Nonmajor Governmental Funds to Ice Arena Fund for share of IMRF and FICA.

6. LONG-TERM DEBT

The following is a summary of changes in long-term debt of the District for the year ended April 30, 2022:

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balances</u>	<u>Current Portion</u>
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 1,076,675	\$ 1,094,270	\$ 1,076,675	\$ 1,094,270	\$ 1,094,270
Total OPEB liability	83,813	-	14,287	69,526	15,265
Compensated absences	50,540	20,649	5,054	66,135	6,614
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 1,211,028</u>	<u>\$ 1,114,919</u>	<u>\$ 1,096,016</u>	<u>\$ 1,229,931</u>	<u>\$ 1,116,149</u>

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

6. LONG-TERM DEBT (Continued)

	Beginning Balances	Additions	Reductions	Ending Balances	Current Portion
BUSINESS-TYPE ACTIVITIES					
Total OPEB liability	\$ 28,681	\$ -	\$ 15,281	\$ 13,400	\$ 2,942
Compensated absences	25,726	9,510	2,573	32,663	3,266
TOTAL BUSINESS-TYPE ACTIVITIES					
	<u>\$ 54,407</u>	<u>\$ 9,510</u>	<u>\$ 17,854</u>	<u>\$ 46,063</u>	<u>\$ 6,208</u>

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

The total OPEB liability is typically liquidated by the General, Recreation and Ice Arena Funds.

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

Long-term debt at April 30, 2022 is comprised of the following individual bond issues:

General Obligations Bonds

\$1,094,270 General Obligation Limited Tax Park Bonds, Series 2021, issued for capital projects, issued directly to a bank, due in one principal installment of \$1,094,270 on November 1, 2022 with interest at 0.48%.	<u>\$ 1,094,270</u>
TOTAL GENERAL OBLIGATION BONDS	<u>\$ 1,094,270</u>

The annual requirements to amortize to maturity serial debt outstanding as of April 30, 2022 are as follows:

Fiscal Year Ending April 30,	General Obligation Series Bonds (Direct Placement)	
	Principal	Interest
2023	<u>\$ 1,094,270</u>	<u>\$ 4,727</u>
TOTAL	<u>\$ 1,094,270</u>	<u>\$ 4,727</u>

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

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, 2022.

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.

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

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.

Plan Administration

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

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

Plan Membership

At December 31, 2021 (most recent data available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	38
Inactive employees entitled to but not yet receiving benefits	25
Active employees	<u>27</u>
 TOTAL	 <u><u>90</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

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

8. DEFINED BENEFIT PENSION PLANS (Continued)

Benefits Provided (Continued)

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, 2022 was 5.58% of covered payroll.

Actuarial Assumptions

The District's net pension liability (asset) was measured as of December 31, 2021 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, 2021
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.

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

8. DEFINED BENEFIT PENSION PLANS (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2021 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.

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, 2021	\$ 8,993,151	\$ 10,128,722	\$ (1,135,571)
Changes for the period			
Service cost	132,391	-	132,391
Interest	642,540	-	642,540
Difference between expected and actual experience	85,583	-	85,583
Changes in assumptions	-	-	-
Employer contributions	-	89,062	(89,062)
Employee contributions	-	64,434	(64,434)
Net investment income	-	1,649,740	(1,649,740)
Benefit payments and refunds	(393,448)	(393,448)	-
Other (net transfer)	-	37,666	(37,666)
Net changes	467,066	1,447,454	(980,388)
BALANCES AT DECEMBER 31, 2021	\$ 9,460,217	\$ 11,576,176	\$ (2,115,959)

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

For the year ended April 30, 2022, the District recognized pension expense (income) of \$(418,700). At April 30, 2022, 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	\$ 85,711	\$ -
Changes in assumption	-	29,303
Net difference between projected and actual earnings on pension plan investments	-	1,262,887
Contributions made subsequent to the measurement date	20,005	-
TOTAL	<u>\$ 105,716</u>	<u>\$ 1,292,190</u>

\$20,005 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, 2023. 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,	
2023	\$ (255,591)
2024	(457,230)
2025	(309,109)
2026	(184,549)
Thereafter	-
TOTAL	<u>\$ (1,206,479)</u>

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

8. DEFINED BENEFIT PENSION PLANS (Continued)

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)	\$ (912,644)	\$ (2,115,959)	\$ (3,020,002)

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.

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.

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

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.

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	1
TOTAL	23
 Participating employers	 1

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

d. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2022, 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 was rolled forward by the actuary using updated procedures on April 30, 2022, including updating the discount rate at April 30, 2022, as noted below:

Actuarial valuation date	May 1, 2020
Measurement date	April 30, 2022
Actuarial cost method	Entry-age normal
Inflation	3.00%
Discount rate	3.98%
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

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, 2022.

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2021	\$ 112,494
Changes for the period	
Service cost	4,501
Interest	1,892
Changes in assumptions	(17,754)
Difference between expected and actual experience	-
Benefit payments	(18,207)
Other changes	-
Net changes	<u>(29,568)</u>
BALANCES AT APRIL 30, 2022	<u>\$ 82,926</u>

Changes in assumptions were made to the discount rate in 2022.

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 3.98% as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.98%) or 1 percentage point higher (4.98%) than the current rate:

	1% Decrease (2.98%)	Current Discount Rate (3.98%)	1% Increase (4.98%)
Total OPEB liability	\$ 90,805	\$ 82,926	\$ 75,737

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 4.50% to 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 (3.50% to 5.00%) or 1 percentage point higher (5.50% to 7.00%) than the current rate:

	1% Decrease (3.50% to 5.00%)	Current Healthcare Rate (4.50% to 6.00%)	1% Increase (5.50% to 7.00%)
Total OPEB liability	\$ 73,478	\$ 82,926	\$ 94,116

h. OPEB Expense

For the year ended April 30, 2022, the District recognized OPEB expense (income) of \$(29,568).

11. SUBSEQUENT EVENT

On November 22, 2022, the Board approved the issuance of \$1,118,115 General Obligation Limited Tax Park Bonds, Series 2022 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, 2022

	Final	Actual	Variance
Appropriation	Budget	Actual	Over
			(Under)
REVENUES			
Taxes	\$ 1,188,114	\$ 1,286,424	\$ 98,310
Intergovernmental	114,412	329,152	214,740
Charges for services	358,100	192,822	(165,278)
Investment income	1,625	395	(1,230)
Miscellaneous	3,500	830	(2,670)
Total revenues	1,665,751	1,809,623	143,872
EXPENDITURES			
Current			
General government			
Administration	\$ 645,383	572,521	554,513
Corporate parks	713,635	637,174	612,444
Culture and recreation			
Centre at North Park	350,545	312,985	259,425
Capital outlay	-	3,714	1,961
Total expenditures	\$ 1,709,563	1,526,394	1,428,343
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	139,357	381,280	241,923
OTHER FINANCING SOURCES (USES)			
Transfers in	637,174	-	(637,174)
Transfers (out)	(637,174)	-	637,174
Total other financing sources (uses)	-	-	-
NET CHANGE IN FUND BALANCE	\$ 139,357	381,280	\$ 241,923
FUND BALANCE, MAY 1		1,473,274	
FUND BALANCE, APRIL 30		\$ 1,854,554	

(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, 2022

	Appropriation	Final Budget	Actual	Variance Over (Under)
REVENUES				
Taxes	\$	609,235	\$ 655,463	\$ 46,228
Charges for services				
Program revenue		355,670	319,745	(35,925)
Pool revenue		88,033	47,941	(40,092)
Rentals		36,500	40,111	3,611
Intergovernmental		-	10,227	10,227
Investment income		1,946	974	(972)
Miscellaneous		-	182	182
		1,091,384	1,074,643	(16,741)
EXPENDITURES				
Current				
Culture and recreation				
Recreation department	\$	1,072,614	914,595	822,524
Pool		271,926	248,590	177,401
		1,344,540	1,163,185	999,925
Total expenditures	\$	1,344,540	1,163,185	999,925
		\$ (71,801)	74,718	\$ 146,519
NET CHANGE IN FUND BALANCE		\$ (71,801)	74,718	\$ 146,519
FUND BALANCE, MAY 1			1,021,428	
FUND BALANCE, APRIL 30			\$ 1,096,146	

(See independent auditor's report.)

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

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Seven Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019	2020	2021	2022
Actuarially determined contribution	\$ 127,274	\$ 108,678	\$ 107,373	\$ 100,947	\$ 80,935	\$ 86,438	\$ 83,040
Contributions in relation to the actuarially determined contribution	127,274	108,678	107,373	100,947	80,935	86,438	83,040
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 1,155,344	\$ 1,222,505	\$ 1,249,318	\$ 1,278,884	\$ 1,331,687	\$ 1,357,978	\$ 1,488,595
Contributions as a percentage of covered payroll	11.02%	8.89%	8.59%	7.89%	6.08%	6.37%	5.58%

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 22 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.

**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 Seven Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021
TOTAL PENSION LIABILITY							
Service cost	\$ 110,691	\$ 130,438	\$ 129,514	\$ 117,361	\$ 118,867	\$ 129,704	\$ 132,391
Interest	488,795	515,894	558,558	570,046	581,985	615,510	642,540
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(35,730)	165,210	(29,125)	(169,653)	109,438	97,319	85,583
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)	(393,448)
Net change in total pension liability	380,980	569,700	197,484	445,048	453,156	393,478	467,066
Total pension liability - beginning	6,553,305	6,934,285	7,503,985	7,701,469	8,146,517	8,599,673	8,993,151
TOTAL PENSION LIABILITY - ENDING	\$ 6,934,285	\$ 7,503,985	\$ 7,701,469	\$ 8,146,517	\$ 8,599,673	\$ 8,993,151	\$ 9,460,217
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 114,610	\$ 116,575	\$ 103,437	\$ 114,446	\$ 77,382	\$ 90,134	\$ 89,062
Contributions - member	51,990	60,936	94,432	79,836	72,659	76,420	64,434
Net investment income	33,801	449,733	1,210,910	(400,021)	1,438,393	1,271,193	1,649,740
Benefit payments, including refunds of member contributions	(182,776)	(241,842)	(242,601)	(319,084)	(357,134)	(349,466)	(393,448)
Other	(194,851)	96,536	(76,759)	106,688	44,825	20,058	37,666
Net change in plan fiduciary net position	(177,226)	481,938	1,089,419	(418,135)	1,276,125	1,108,339	1,447,454
Plan net position - beginning	6,768,262	6,591,036	7,072,974	8,162,393	7,744,258	9,020,383	10,128,722
PLAN NET POSITION - ENDING	\$ 6,591,036	\$ 7,072,974	\$ 8,162,393	\$ 7,744,258	\$ 9,020,383	\$ 10,128,722	\$ 11,576,176
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 343,249	\$ 431,011	\$ (460,924)	\$ 402,259	\$ (420,710)	\$ (1,135,571)	\$ (2,115,959)

MEASUREMENT DATE DECEMBER 31,

	2015	2016	2017	2018	2019	2020	2021
Plan fiduciary net position as a percentage of the total pension liability	95.05%	94.26%	105.98%	95.06%	104.89%	112.63%	122.37%
Covered payroll	\$ 1,155,344	\$ 1,207,628	\$ 1,234,336	\$ 1,277,796	\$ 1,311,256	\$ 1,401,760	\$ 1,431,865
Employer's net pension liability (asset) as a percentage of covered payroll	29.71%	35.69%	(37.34%)	31.48%	(32.08%)	(81.01%)	(147.78%)

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.

(See independent auditor's report.)

**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 Four Fiscal Years

MEASUREMENT DATE APRIL 30,	2019	2020	2021	2022
TOTAL OPEB LIABILITY				
Service cost	\$ 4,132	\$ 4,578	\$ 5,184	\$ 4,501
Interest	3,737	3,649	3,390	1,892
Difference between expected and actual experience	-	-	(17,247)	-
Changes in assumptions	4,422	3,531	8,391	(17,754)
Benefit payments	(4,427)	-	(12,374)	(18,207)
Other changes	639	(284)	-	-
Net change in total OPEB liability	8,503	11,474	(12,656)	(29,568)
Total OPEB liability - beginning	105,173	113,676	125,150	112,494
TOTAL OPEB LIABILITY - ENDING	\$ 113,676	\$ 125,150	\$ 112,494	\$ 82,926
Covered-employee payroll	\$ 1,195,637	\$ 1,195,637	\$ 1,256,254	\$ 1,305,921
Employer's total OPEB liability as a percentage of covered-employee payroll	9.51%	10.47%	8.95%	6.35%

Changes in assumptions were made to the discount rate in 2022.

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, 2022

BUDGETS AND BUDGETARY ACCOUNTING

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

1. In June 2021, the Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period May 1, 2021 through April 30, 2022. 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 27, 2021, 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 GAAP. The financial statements present the operating budget of the District.
7. All budget authority lapses at the end of the year. No supplemental appropriation was adopted 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, 2022

	General (Corporate)	North Park	Corporate Parks	Eliminations	Total
ASSETS					
Cash and investments	\$ 1,827,966	\$ (5,241)	\$ 104,659	\$ -	\$ 1,927,384
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	723,317	-	-	-	723,317
Other	4,591	1,178	-	-	5,769
Due from other funds	102,828	-	-	(102,828)	-
Inventory	-	4,122	868	-	4,990
Prepaid items	16,930	638	8,153	-	25,721
TOTAL ASSETS	\$ 2,675,632	\$ 697	\$ 113,680	\$ (102,828)	\$ 2,687,181
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 49,131	\$ 9,922	\$ 14,218	\$ -	\$ 73,271
Accrued payroll	-	2,665	10,003	-	12,668
Due to other funds	-	36,066	66,762	(102,828)	-
Deposits payable	-	-	-	-	-
Unearned revenue	-	23,371	-	-	23,371
Total liabilities	49,131	72,024	90,983	(102,828)	109,310
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	723,317	-	-	-	723,317
Total deferred inflows of resources	723,317	-	-	-	723,317
Total liabilities and deferred inflows of resources	772,448	72,024	90,983	(102,828)	832,627
FUND BALANCES					
Nonspendable					
Prepaid items	16,930	638	8,153	-	25,721
Inventory	-	4,122	868	-	4,990
Unrestricted					
Unassigned (deficit)	1,886,254	(76,087)	13,676	-	1,823,843
Total fund balances (deficit)	1,903,184	(71,327)	22,697	-	1,854,554
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICIT)	\$ 2,675,632	\$ 697	\$ 113,680	\$ (102,828)	\$ 2,687,181

(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, 2022

	General (Corporate)			North Park		
	Final Budget	Actual	Variance Over (Under)	Final Budget	Actual	Variance Over (Under)
REVENUES						
Property taxes						
Current	\$ 1,188,114	\$ 1,299,587	\$ 111,473	\$ -	\$ -	\$ -
Prior years	-	(13,163)	(13,163)	-	-	-
Total property taxes	1,188,114	1,286,424	98,310	-	-	-
Intergovernmental						
Replacement taxes	114,412	322,880	208,468	-	-	-
Other intergovernmental	-	232	232	-	335	335
Total intergovernmental	114,412	323,112	208,700	-	335	335
Charges for services						
Centre at North Park						
Program revenue - fitness	-	-	-	18,000	9,721	(8,279)
Program revenue - facility rentals	-	-	-	44,100	19,903	(24,197)
Rentals	-	-	-	292,000	162,947	(129,053)
Snack shack food resale	-	-	-	1,500	-	(1,500)
Cash bar	-	-	-	2,500	251	(2,249)
Total charges for services	-	-	-	358,100	192,822	(165,278)
Investment income	1,625	299	(1,326)	-	96	96
Miscellaneous	1,500	619	(881)	2,000	211	(1,789)
Total revenues	1,305,651	1,610,454	304,803	360,100	193,464	(166,636)
EXPENDITURES						
Current						
General government						
Administration						
Salaries	325,749	331,321	5,572	-	-	-
Benefits	124,834	118,601	(6,233)	-	-	-
Contractual services	58,698	67,910	9,212	-	-	-
Communications	18,077	14,044	(4,033)	-	-	-
Professional development	31,016	12,783	(18,233)	-	-	-
General supplies	7,526	5,504	(2,022)	-	-	-
Other expenditures	6,621	4,350	(2,271)	-	-	-
Total administration	572,521	554,513	(18,008)	-	-	-
Corporate parks						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Contractual services	-	-	-	-	-	-
Communications	-	-	-	-	-	-

Corporate Parks				Total		
Final Budget	Actual	Variance Over (Under)	Eliminations	Final Budget	Actual	Variance Over (Under)
\$ -	\$ -	\$ -	\$ -	\$ 1,188,114	\$ 1,299,587	\$ 111,473
-	-	-	-	-	(13,163)	(13,163)
-	-	-	-	1,188,114	1,286,424	98,310
-	-	-	-	114,412	322,880	208,468
-	5,705	5,705	-	-	6,272	6,272
-	5,705	5,705	-	114,412	329,152	214,740
-	-	-	-	18,000	9,721	(8,279)
-	-	-	-	44,100	19,903	(24,197)
-	-	-	-	292,000	162,947	(129,053)
-	-	-	-	1,500	-	(1,500)
-	-	-	-	2,500	251	(2,249)
-	-	-	-	358,100	192,822	(165,278)
-	-	-	-	1,625	395	(1,230)
-	-	-	-	3,500	830	(2,670)
-	5,705	5,705	-	1,665,751	1,809,623	143,872
-	-	-	-	325,749	331,321	5,572
-	-	-	-	124,834	118,601	(6,233)
-	-	-	-	58,698	67,910	9,212
-	-	-	-	18,077	14,044	(4,033)
-	-	-	-	31,016	12,783	(18,233)
-	-	-	-	7,526	5,504	(2,022)
-	-	-	-	6,621	4,350	(2,271)
-	-	-	-	572,521	554,513	(18,008)
321,963	319,467	(2,496)	-	321,963	319,467	(2,496)
89,666	94,042	4,376	-	89,666	94,042	4,376
82,617	77,355	(5,262)	-	82,617	77,355	(5,262)
4,500	5,726	1,226	-	4,500	5,726	1,226

(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, 2022

	General (Corporate)			North Park		
	Final Budget	Actual	Variance Over (Under)	Final Budget	Actual	Variance Over (Under)
EXPENDITURES (Continued)						
Current (Continued)						
General government (Continued)						
Corporate parks (Continued)						
Professional development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Service charges	-	-	-	-	-	-
Maintenance supplies	-	-	-	-	-	-
General supplies	-	-	-	-	-	-
Total corporate parks	-	-	-	-	-	-
Total general government	572,521	554,513	(18,008)	-	-	-
Culture and recreation						
Centre at North Park						
Salaries	-	-	-	149,779	128,744	(21,035)
Benefits	-	-	-	16,231	14,670	(1,561)
Contractual services	-	-	-	21,650	18,079	(3,571)
Communications	-	-	-	8,435	10,958	2,523
Professional development	-	-	-	800	235	(565)
Service charges	-	-	-	48,017	38,341	(9,676)
Maintenance supplies	-	-	-	2,800	2,345	(455)
General supplies	-	-	-	52,725	38,254	(14,471)
Other expenditures	-	-	-	12,548	7,799	(4,749)
Total Centre at North Park	-	-	-	312,985	259,425	(53,560)
Total culture and recreation	-	-	-	312,985	259,425	(53,560)
Capital outlay	3,714	1,961	(1,753)	-	-	-
Total expenditures	576,235	556,474	(19,761)	312,985	259,425	(53,560)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	729,416	1,053,980	324,564	47,115	(65,961)	(113,076)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	(637,174)	(606,739)	30,435	-	-	-
Total other financing sources (uses)	(637,174)	(606,739)	30,435	-	-	-
NET CHANGE IN FUND BALANCES	\$ 92,242	447,241	\$ 354,999	\$ 47,115	(65,961)	\$ (113,076)
FUND BALANCES (DEFICIT), MAY 1		1,455,943			(5,366)	
FUND BALANCES (DEFICIT), APRIL 30		\$ 1,903,184			\$ (71,327)	

Corporate Parks				Total			
Final Budget	Actual	Variance Over (Under)	Eliminations	Final Budget	Actual	Variance Over (Under)	
\$ 7,175	\$ 2,156	\$ (5,019)	\$ -	\$ 7,175	\$ 2,156	\$ (5,019)	
21,100	24,081	2,981	-	21,100	24,081	2,981	
69,413	52,915	(16,498)	-	69,413	52,915	(16,498)	
40,740	36,702	(4,038)	-	40,740	36,702	(4,038)	
637,174	612,444	(24,730)	-	637,174	612,444	(24,730)	
637,174	612,444	(24,730)	-	1,209,695	1,166,957	(42,738)	
-	-	-	-	149,779	128,744	(21,035)	
-	-	-	-	16,231	14,670	(1,561)	
-	-	-	-	21,650	18,079	(3,571)	
-	-	-	-	8,435	10,958	2,523	
-	-	-	-	800	235	(565)	
-	-	-	-	48,017	38,341	(9,676)	
-	-	-	-	2,800	2,345	(455)	
-	-	-	-	52,725	38,254	(14,471)	
-	-	-	-	12,548	7,799	(4,749)	
-	-	-	-	312,985	259,425	(53,560)	
-	-	-	-	312,985	259,425	(53,560)	
-	-	-	-	3,714	1,961	(1,753)	
637,174	612,444	(24,730)	-	1,526,394	1,428,343	(98,051)	
(637,174)	(606,739)	30,435	-	139,357	381,280	241,923	
637,174	606,739	(30,435)	(606,739)	637,174	-	(637,174)	
-	-	-	606,739	(637,174)	-	637,174	
637,174	606,739	(30,435)	-	-	-	-	
<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,357</u>	<u>381,280</u>	<u>\$ 241,923</u>	
	<u>22,697</u>				<u>1,473,274</u>		
	<u>\$ 22,697</u>				<u>\$ 1,854,554</u>		

(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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
General government				
Administration				
Salaries				
Director of Parks and Recreation	\$ 94,545	\$ 84,415	\$ 88,052	\$ 3,637
Superintendent of Finance and Technology	68,907	61,524	64,050	2,526
Human Resource Manager	50,163	44,789	46,720	1,931
Finance Coordinators	99,994	89,280	89,711	431
Marketing Coordinator	30,169	26,937	30,967	4,030
Salaries part-time/internship	18,346	16,380	9,499	(6,881)
Archiving	2,155	2,424	2,322	(102)
Total salaries	<u>364,279</u>	<u>325,749</u>	<u>331,321</u>	<u>5,572</u>
Benefits				
Health insurance	136,672	120,505	116,157	(4,348)
Life/dental insurance	-	1,523	1,247	(276)
Employee benefit program	3,143	2,806	1,197	(1,609)
Total benefits	<u>139,815</u>	<u>124,834</u>	<u>118,601</u>	<u>(6,233)</u>
Contractual services				
Maintenance service equipment	3,344	2,986	3,663	677
IT - network services	24,360	21,750	26,443	4,693
Legal	26,320	23,500	21,000	(2,500)
Recruitment	554	495	-	(495)
Maintenance agreement	9,483	8,467	15,544	7,077
Professional consulting	1,680	1,500	1,260	(240)
Archiving expenses	560	-	-	-
Total contractual services	<u>66,301</u>	<u>58,698</u>	<u>67,910</u>	<u>9,212</u>
Communications				
Postage	1,946	1,738	503	(1,235)
Telephone	10,348	9,239	10,030	791
Printing and brochures	3,472	3,100	2,824	(276)
Preprint design and promotion	2,800	2,500	620	(1,880)
Publications and legal notices	1,680	1,500	67	(1,433)
Total communications	<u>20,246</u>	<u>18,077</u>	<u>14,044</u>	<u>(4,033)</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)
GENERAL (CORPORATE) SUBFUND

For the Year Ended April 30, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
General government (Continued)				
Administration (Continued)				
Professional development				
Travel	\$ 8,960	\$ 8,000	\$ 355	\$ (7,645)
Employee training	2,800	2,500	708	(1,792)
Tuition reimbursement	2,940	2,625	-	(2,625)
Memberships/subscriptions	13,760	5,605	183	(5,422)
Conference/seminar	6,278	12,286	11,537	(749)
Total professional development	<u>34,738</u>	<u>31,016</u>	<u>12,783</u>	<u>(18,233)</u>
General supplies				
Office supplies	4,822	4,806	3,390	(1,416)
Application software	3,047	2,720	2,114	(606)
Archiving expenses	560	-	-	-
Total general supplies	<u>8,429</u>	<u>7,526</u>	<u>5,504</u>	<u>(2,022)</u>
Other expenditures				
Public relations	3,008	2,686	2,829	143
Miscellaneous	4,407	3,935	1,521	(2,414)
Total other expenditures	<u>7,415</u>	<u>6,621</u>	<u>4,350</u>	<u>(2,271)</u>
Total administration	<u>641,223</u>	<u>572,521</u>	<u>554,513</u>	<u>(18,008)</u>
Capital outlay	<u>4,160</u>	<u>3,714</u>	<u>1,961</u>	<u>(1,753)</u>
TOTAL EXPENDITURES	<u>\$ 645,383</u>	<u>\$ 576,235</u>	<u>\$ 556,474</u>	<u>\$ (19,761)</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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
Culture and recreation				
Centre at North Park				
Salaries				
Centre Manager	\$ 72,872	\$ 65,064	\$ 67,341	\$ 2,277
Superintendent of Finance	8,571	7,653	7,828	175
Director of Parks and Recreation	11,760	10,500	10,740	240
Human Resources Manager	6,215	5,549	5,710	161
Marketing Coordinator	3,753	3,350	3,776	426
Centre staff - building	12,320	11,000	-	(11,000)
Registrars/secretarial	31,767	28,363	19,589	(8,774)
Aerobics	3,360	3,000	2,509	(491)
Adult fitness	3,584	3,200	2,252	(948)
Bar staff	5,152	4,600	2,414	(2,186)
Wait staff	8,400	7,500	6,585	(915)
Total salaries	167,754	149,779	128,744	(21,035)
Benefits				
Uniforms	224	200	-	(200)
Health insurance	16,611	14,531	14,001	(530)
Life/dental insurance	-	300	251	(49)
Employee benefit program	1,344	1,200	418	(782)
Total benefits	18,179	16,231	14,670	(1,561)
Contractual services				
Building repairs	10,920	9,750	3,350	(6,400)
Maintenance service - equipment	6,720	6,000	11,929	5,929
Equipment repairs	2,016	1,800	-	(1,800)
Carpet cleaning	1,792	1,600	850	(750)
Operating licenses	2,800	2,500	1,950	(550)
Total contractual services	24,248	21,650	18,079	(3,571)
Communications				
Postage	336	300	-	(300)
Telephone	6,936	6,193	9,207	3,014
Printing and brochures	1,615	1,442	1,412	(30)
Preprint design and production	560	500	339	(161)
Total communications	9,447	8,435	10,958	2,523

(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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Centre at North Park (Continued)				
Professional development				
Employee training	\$ 336	\$ 300	\$ 15	\$ (285)
Travel expense	336	300	-	(300)
Conference/seminar	112	100	-	(100)
Membership/subscriptions	112	100	220	120
	<hr/>			
Total professional development	896	800	235	(565)
	<hr/>			
Service charges				
Utilities - electric	34,176	30,514	22,489	(8,025)
Utilities - gas	6,779	6,053	5,825	(228)
Utilities - water	7,280	6,500	3,130	(3,370)
Garbage disposal	2,184	1,950	2,322	372
Bank charges	3,360	3,000	4,575	1,575
	<hr/>			
Total service charges	53,779	48,017	38,341	(9,676)
	<hr/>			
Maintenance supplies				
Supplies - building	2,800	2,500	2,255	(245)
Supplies - safety	336	300	90	(210)
	<hr/>			
Total maintenance supplies	3,136	2,800	2,345	(455)
	<hr/>			
General supplies				
Supplies - office	336	300	571	271
Supplies - computer	336	300	543	243
Supplies - program	28	25	-	(25)
Supplies - linens	4,256	3,800	3,319	(481)
Supplies - bar/banquet	53,760	48,000	33,821	(14,179)
Supplies - concession	336	300	-	(300)
	<hr/>			
Total general supplies	59,052	52,725	38,254	(14,471)
	<hr/>			
Other expenditures				
Public relations	224	200	-	(200)
Sales tax - vending	13,830	12,348	7,799	(4,549)
	<hr/>			
Total other expenditures	14,054	12,548	7,799	(4,749)
	<hr/>			
TOTAL EXPENDITURES	\$ 350,545	\$ 312,985	\$ 259,425	\$ (53,560)

(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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
General government				
Corporate parks				
Salaries				
Superintendent of Parks and Planning	\$ 29,967	\$ 26,756	\$ 27,953	\$ 1,197
Corporate services assistant	43,727	39,042	40,946	1,904
Park services staff	218,877	195,426	181,904	(13,522)
Salaries - part-time/temporary	61,308	41,025	46,155	5,130
Salaries - seasonal labor	-	13,714	15,272	1,558
Overtime	6,720	6,000	7,237	1,237
Total salaries	<u>360,599</u>	<u>321,963</u>	<u>319,467</u>	<u>(2,496)</u>
Benefits				
Health insurance	95,038	82,855	89,690	6,835
Life/dental insurance	-	2,000	1,143	(857)
Uniforms	3,148	2,811	2,584	(227)
Employee benefit program	2,240	2,000	625	(1,375)
Total benefits	<u>100,426</u>	<u>89,666</u>	<u>94,042</u>	<u>4,376</u>
Contractual services				
Building repairs	6,832	6,100	1,252	(4,848)
Equipment repairs	13,535	12,085	3,213	(8,872)
HVAC equipment repairs	672	600	-	(600)
Maintenance agreement/contract	2,330	2,080	1,966	(114)
Vehicle (fleet) maintenance	21,235	18,960	37,551	18,591
Parks improvement repairs	17,584	15,700	15,151	(549)
Park lighting repairs	7,952	7,100	3,757	(3,343)
Horticulture services	5,600	5,000	-	(5,000)
Vandalism repairs	2,240	2,000	2,519	519
Equipment rental	1,680	1,500	907	(593)
Tree care services	12,871	11,492	10,885	(607)
Project aurelius supplies	-	-	154	154
Total contractual services	<u>92,531</u>	<u>82,617</u>	<u>77,355</u>	<u>(5,262)</u>
Communications				
Telephone	5,040	4,500	5,726	1,226
Total communications	<u>5,040</u>	<u>4,500</u>	<u>5,726</u>	<u>1,226</u>
Professional development				
Travel	336	300	-	(300)
Employee training	3,444	3,075	853	(2,222)
Tuition reimbursement	336	300	1,185	885
Memberships/subscriptions	2,464	2,200	118	(2,082)
Conference/seminar	1,456	1,300	-	(1,300)
Total professional development	<u>8,036</u>	<u>7,175</u>	<u>2,156</u>	<u>(5,019)</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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
General government (Continued)				
Corporate parks (Continued)				
Service charges				
Utilities - electric	\$ 3,360	\$ 3,000	\$ 2,600	\$ (400)
Utilities - gas	5,600	5,000	6,063	1,063
Utilities - water	2,240	2,000	2,048	48
Garbage disposal	12,432	11,100	13,370	2,270
Total service charges	23,632	21,100	24,081	2,981
Maintenance supplies				
Supplies - building	2,416	2,157	8,813	6,656
Supplies - janitorial	5,172	4,618	4,072	(546)
Supplies - athletic field	19,843	17,717	10,173	(7,544)
Supplies - parks maintenance	11,424	10,200	7,818	(2,382)
Supplies - safety	3,940	3,518	1,419	(2,099)
Supplies - special events	5,320	4,750	6,157	1,407
Playground safety surface	10,643	9,503	1,568	(7,935)
Parts - equipment	7,784	6,950	7,532	582
Parts - automotive	1,120	1,000	891	(109)
Parts - playground equipment	10,080	9,000	4,472	(4,528)
Total maintenance supplies	77,742	69,413	52,915	(16,498)
General supplies				
Supplies - office	840	750	899	149
Supplies - computer	3,360	3,000	430	(2,570)
Tools	4,973	4,440	4,359	(81)
Automotive and fuel	15,120	13,500	18,951	5,451
Tree program	5,600	5,000	-	(5,000)
Horticultural	11,760	11,250	8,410	(2,840)
Flowers	3,136	2,800	3,653	853
Fertilizer	840	-	-	-
Total general supplies	45,629	40,740	36,702	(4,038)
TOTAL EXPENDITURES	<u>\$ 713,635</u>	<u>\$ 637,174</u>	<u>\$ 612,444</u>	<u>\$ (24,730)</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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Taxes			
Property taxes			
Current	\$ 609,235	\$ 661,945	\$ 52,710
Prior years	-	(6,482)	(6,482)
Total property taxes	609,235	655,463	46,228
Charges for services			
Program revenue			
Swim lessons	22,977	-	(22,977)
Classes	122,817	77,126	(45,691)
Day camp	132,644	155,847	23,203
Athletics	34,073	35,040	967
Passes	24,250	43,253	19,003
Teens	3,500	2,275	(1,225)
Seniors	685	85	(600)
Special events	14,724	6,119	(8,605)
Total program revenue	355,670	319,745	(35,925)
Pool revenue			
Rentals	11,275	7,433	(3,842)
Concessions	18,308	7,875	(10,433)
Lessons	9,650	4,275	(5,375)
Pool pass	48,800	28,358	(20,442)
Total pool revenue	88,033	47,941	(40,092)
Rentals			
Building	35,000	39,861	4,861
Equipment	1,500	250	(1,250)
Total rentals	36,500	40,111	3,611
Total charges for services	480,203	407,797	(72,406)
Intergovernmental	-	10,227	10,227
Investment income	1,946	974	(972)
Miscellaneous	-	182	182
Total revenues	1,091,384	1,074,643	(16,741)

(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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
Culture and recreation				
Recreation department				
Salaries	\$ 615,871	\$ 549,887	\$ 518,719	\$ (31,168)
Benefits	44,779	39,982	36,563	(3,419)
Skilled labor	43,998	43,094	26,521	(16,573)
Contractual services	116,497	60,920	53,314	(7,606)
Communications	48,944	43,700	43,501	(199)
Professional development	13,328	11,900	2,558	(9,342)
Service charges	102,738	91,730	87,129	(4,601)
Maintenance supplies	13,461	12,019	12,992	973
General supplies	61,798	51,363	36,694	(14,669)
Capital	3,360	3,000	2,255	(745)
Other expenditures	7,840	7,000	2,278	(4,722)
Total recreation department	<u>1,072,614</u>	<u>914,595</u>	<u>822,524</u>	<u>(92,071)</u>
Pool				
Salaries	156,734	139,941	97,482	(42,459)
Benefits	3,614	3,227	3,119	(108)
Contractual services	15,680	14,000	10,895	(3,105)
Communications	2,240	2,000	2,426	426
Service charges	47,936	42,800	32,781	(10,019)
Maintenance supplies	4,480	4,000	2,831	(1,169)
General supplies	41,242	42,622	27,867	(14,755)
Total pool	<u>271,926</u>	<u>248,590</u>	<u>177,401</u>	<u>(71,189)</u>
Total expenditures	<u>\$ 1,344,540</u>	<u>1,163,185</u>	<u>999,925</u>	<u>(163,260)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (71,801)</u>	74,718	<u>\$ 146,519</u>
FUND BALANCE, MAY 1			<u>1,021,428</u>	
FUND BALANCE, APRIL 30			<u><u>\$ 1,096,146</u></u>	

(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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES				
Current				
Culture and recreation				
Recreation department				
Salaries				
Director of Recreation	\$ 52,445	\$ 46,825	\$ 55,463	\$ 8,638
Superintendent of Finance	17,211	15,367	15,718	351
Director of Parks and Recreation	23,614	21,084	21,567	483
Human Resources Manager	12,728	11,364	11,466	102
Athletic Supervisor	42,471	37,921	42,596	4,675
Program/Aquatic Supervisor	42,709	-	-	-
Recreation Supervisors	43,078	76,596	69,689	(6,907)
Marketing Coordinator	7,535	6,728	7,582	854
Registrars/secretarial	27,302	24,377	33,152	8,775
Salaries - part-time	6,720	6,000	5,720	(280)
Center staff - Community Center	96,432	86,100	89,083	2,983
Intergovernmental events	-	264	-	(264)
Classes	97,160	76,534	62,741	(13,793)
Athletics	23,867	17,749	5,882	(11,867)
Special events	2,855	3,216	558	(2,658)
Day camp	118,543	96,700	85,657	(11,043)
Tot camp	-	1,012	1,632	620
Teens	1,201	9,525	10,213	688
Lifeguards	-	12,525	-	(12,525)
	<hr/>	<hr/>	<hr/>	<hr/>
Total salaries	615,871	549,887	518,719	(31,168)
Benefits				
Health insurance	40,747	35,640	33,904	(1,736)
Life/dental insurance	-	742	712	(30)
Uniforms	2,016	1,800	916	(884)
Automobile allowance	336	300	-	(300)
Employee benefit program	1,680	1,500	1,031	(469)
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefits	44,779	39,982	36,563	(3,419)
Skilled labor				
Skilled labor - programs	43,998	43,094	26,521	(16,573)
	<hr/>	<hr/>	<hr/>	<hr/>
Total skilled labor	43,998	43,094	26,521	(16,573)

(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, 2022

	<u>Appropriation</u>	<u>Actual</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Recreation department (Continued)				
Contractual services				
Building repairs	\$ 16,800	\$ 15,000	\$ 19,132	\$ 4,132
Maintenance service - equipment	12,208	10,900	17,077	6,177
Maintenance agreement/contract	7,834	6,995	7,235	240
Horticulture services	560	500	-	(500)
E-learning	30,828	-	-	-
Street dance	16,089	16,225	-	(16,225)
Movies	16,089	2,500	1,070	(1,430)
Summer concert	16,089	8,800	8,800	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total contractual services	116,497	60,920	53,314	(7,606)
Communications				
Postage	8,400	7,500	8,038	538
Telephone	6,384	5,700	6,905	1,205
Printing and brochures	24,640	22,000	22,326	326
Preprint design/production	6,720	6,000	4,552	(1,448)
Marketing and website consultant	2,800	2,500	1,680	(820)
	<hr/>	<hr/>	<hr/>	<hr/>
Total communications	48,944	43,700	43,501	(199)
Professional development				
Travel (air, auto)	-	1,400	-	(1,400)
Tuition reimbursement	2,240	2,000	-	(2,000)
Employee training	2,800	2,500	867	(1,633)
Membership/subscriptions	3,920	3,500	1,741	(1,759)
Conference/seminar	4,368	2,500	(50)	(2,550)
	<hr/>	<hr/>	<hr/>	<hr/>
Total professional development	13,328	11,900	2,558	(9,342)
Service charges				
Utilities - electric	36,210	32,330	34,472	2,142
Utilities - gas	13,440	12,000	8,421	(3,579)
Utilities - water	34,048	30,400	19,782	(10,618)
Garbage disposal	2,240	2,000	2,004	4
Bank charges	16,800	15,000	22,450	7,450
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Total service charges	102,738	91,730	87,129	(4,601)

(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, 2022

	<u>Appropriation</u>	<u>Actual</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Recreation department (Continued)				
Maintenance supplies				
Supplies - building	\$ 5,600	\$ 5,000	\$ 4,742	\$ (258)
Supplies - janitorial	7,861	7,019	8,250	1,231
Total maintenance supplies	13,461	12,019	12,992	973
General supplies				
Supplies - office	3,640	3,250	2,658	(592.00)
Supplies - safety	6,720	6,000	4,585	(1,415)
Automotive - fuel and oil	1,120	1,000	509	(491)
Program supplies	50,318	41,113	28,893	(12,220)
Vending	-	-	49	49
Total general supplies	61,798	51,363	36,694	(14,669)
Capital				
Computer equipment	3,360	3,000	2,255	(745)
Total capital	3,360	3,000	2,255	(745)
Other expenditures				
Public relations	7,840	7,000	2,278	(4,722)
Total other expenditures	7,840	7,000	2,278	(4,722)
Total recreation department	1,072,614	914,595	822,524	(92,071)
Pool				
Salaries				
Manager	21,701	19,376	14,427	(4,949)
Program staff instructors	9,554	8,530	1,911	(6,619)
Font desk cashier	8,581	7,662	3,231	(4,431)
Concession	7,903	7,057	2,365	(4,692)
Pool attendant	7,056	20,130	18,572	(1,558)
Lifeguards	75,522	67,430	51,592	(15,838)
Maintenance	3,871	3,456	1,391	(2,065)
Pool rental labor	22,546	6,300	3,993	(2,307)
Total salaries	156,734	139,941	97,482	(42,459)

(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, 2022

	<u>Appropriation</u>	<u>Actual</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
EXPENDITURES (Continued)				
Current (Continued)				
Culture and recreation (Continued)				
Pool (Continued)				
Benefits				
Uniforms	\$ 3,054	\$ 2,727	\$ 2,794	\$ 67
Employee benefit program	560	500	325	(175)
Total benefits	<u>3,614</u>	<u>3,227</u>	<u>3,119</u>	<u>(108)</u>
Contractual services				
Building repairs	10,080	9,000	5,348	(3,652)
Equipment repairs	5,600	5,000	5,547	547
Total contractual services	<u>15,680</u>	<u>14,000</u>	<u>10,895</u>	<u>(3,105)</u>
Communications				
Telephone	2,240	2,000	2,426	426
Total communications	<u>2,240</u>	<u>2,000</u>	<u>2,426</u>	<u>426</u>
Service charges				
Utilities - electric	9,520	8,500	8,458	(42)
Utilities - gas	11,200	10,000	1,252	(8,748)
Utilities - water	23,520	21,000	20,922	(78)
Garbage disposal	1,456	1,300	927	(373)
Bank fees	2,240	2,000	1,222	(778)
Total service charges	<u>47,936</u>	<u>42,800</u>	<u>32,781</u>	<u>(10,019)</u>
Maintenance supplies				
Maintenance supplies	4,480	4,000	2,831	(1,169)
Total maintenance supplies	<u>4,480</u>	<u>4,000</u>	<u>2,831</u>	<u>(1,169)</u>
General supplies				
Supplies - operating	1,680	7,300	3,902	(3,398)
Supplies - office	560	500	631	131
Supplies - programs	2,240	2,000	-	(2,000)
Supplies - concession resale	8,202	7,322	3,791	(3,531)
Supplies - pool chemicals	23,520	21,000	19,616	(1,384)
Other	5,040	4,500	(73)	(4,573)
Total general supplies	<u>41,242</u>	<u>42,622</u>	<u>27,867</u>	<u>(14,755)</u>
Total pool	<u>271,926</u>	<u>248,590</u>	<u>177,401</u>	<u>(71,189)</u>
TOTAL EXPENDITURES	<u>\$ 1,344,540</u>	<u>\$ 1,163,185</u>	<u>\$ 999,925</u>	<u>\$ (163,260)</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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 1,140,240	\$ 1,171,953	\$ 31,713
Prior years	-	(13,466)	(13,466)
Investment income	519	400	(119)
	1,140,759	1,158,887	18,128
 EXPENDITURES			
	<u>Appropriation</u>		
Current			
General government			
Publications	1,000	-	(1,000)
Maintenance supplies	625	-	(625)
Debt service			
Principal repayment	\$ 1,078,299	1,076,675	-
Interest expense	7,150	7,149	-
	\$ 1,085,449	1,083,824	(1,625)
 NET CHANGE IN FUND BALANCE	 \$ 55,310	 75,063	 \$ 19,753
 FUND BALANCE, MAY 1		 436,784	
 FUND BALANCE, APRIL 30		 \$ 511,847	

(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
2021 CAPITAL PROJECTS FUND

For the Year Ended April 30, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Intergovernmental	\$ -	\$ 130,299	\$ 130,299
Investment income	-	269	269
Miscellaneous	-	50	50
Total revenues	-	130,618	130,618
EXPENDITURES			
	<u>Appropriation</u>		
Current			
Culture and recreation			
Contractual services	\$ 15,000	-	13,500
Capital outlay	2,227,762	-	1,233,648
Total expenditures	\$ 2,242,762	-	1,247,148
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	(1,116,530)	(1,116,530)
OTHER FINANCING SOURCES (USES)			
Bonds issued, at par	-	1,094,270	1,094,270
Total other financing sources (uses)	-	1,094,270	1,094,270
NET CHANGE IN FUND BALANCE	\$ -	(22,260)	\$ (22,260)
FUND BALANCE, MAY 1		2,783,734	
FUND BALANCE, APRIL 30		\$ 2,761,474	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

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

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2022

	Special Revenue		
	Illinois Municipal Retirement	Social Security	Audit
ASSETS			
Cash and investments	\$ 142,545	\$ 93,518	\$ 41,956
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes receivable	62,103	90,742	12,549
Prepaid items	-	-	-
TOTAL ASSETS	\$ 204,648	\$ 184,260	\$ 54,505
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 5,092	\$ -	\$ -
Accrued wages	-	-	-
Total liabilities	5,092	-	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	62,103	90,742	12,549
Total deferred inflows of resources	62,103	90,742	12,549
Total liabilities and deferred inflows of resources	67,195	90,742	12,549
FUND BALANCES			
Nonspendable			
Prepaid items	-	-	-
Restricted			
Employee retirement	137,453	93,518	-
Liability insurance	-	-	-
Special purposes	-	-	41,956
Special recreation	-	-	-
Total fund balances	137,453	93,518	41,956
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 204,648	\$ 184,260	\$ 54,505

Special Revenue		
Special Recreation	Public Liability Insurance	Total
\$ 518,866	\$ 521,131	\$ 1,318,016
115,809	58,242	339,445
-	1,211	1,211
\$ 634,675	\$ 580,584	\$ 1,658,672
\$ -	\$ 7,806	\$ 12,898
-	1,531	1,531
-	9,337	14,429
115,809	58,242	339,445
115,809	58,242	339,445
115,809	67,579	353,874
-	1,211	1,211
-	-	230,971
-	511,794	511,794
-	-	41,956
518,866	-	518,866
518,866	513,005	1,304,798
\$ 634,675	\$ 580,584	\$ 1,658,672

(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, 2022

	Special Revenue		
	Illinois Municipal Retirement	Social Security	Audit
REVENUES			
Taxes	\$ 123,940	\$ 181,076	\$ 24,593
Intergovernmental	-	-	17,144
Investment income	2	2	-
Miscellaneous	-	-	-
Total revenues	123,942	181,078	41,737
EXPENDITURES			
Current			
General government	29,950	59,005	19,700
Culture and recreation	29,675	58,465	-
Total expenditures	59,625	117,470	19,700
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	64,317	63,608	22,037
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(23,415)	(50,237)	-
Total other financing sources (uses)	(23,415)	(50,237)	-
NET CHANGE IN FUND BALANCES	40,902	13,371	22,037
FUND BALANCES, MAY 1	96,551	80,147	19,919
FUND BALANCES, APRIL 30	\$ 137,453	\$ 93,518	\$ 41,956

Special Revenue		
Special Recreation	Public Liability Insurance	Total
\$ 214,630	\$ 114,362	\$ 658,601
120,819	432,193	570,156
1	-	5
-	2,775	2,775
335,450	549,330	1,231,537
-	225,083	333,738
108,480	-	196,620
108,480	225,083	530,358
226,970	324,247	701,179
-	-	(73,652)
-	-	(73,652)
226,970	324,247	627,527
291,896	188,758	677,271
\$ 518,866	\$ 513,005	\$ 1,304,798

(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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 117,875	\$ 125,329	\$ 7,454
Prior years	-	(1,389)	(1,389)
Investment income	-	2	2
	117,875	123,942	6,067
EXPENDITURES			
Current	<u>Appropriation</u>		
General government			
Contractual services			
IMRF	\$ 29,950	29,950	-
Culture and recreation			
Contractual services			
IMRF	132,020	51,493	(21,818)
	\$ 161,970	81,443	(21,818)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	36,432	64,317	27,885
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(36,432)	(23,415)	13,017
NET CHANGE IN FUND BALANCE	\$ -	40,902	\$ 40,902
FUND BALANCE, MAY 1		96,551	
FUND BALANCE, APRIL 30		\$ 137,453	

(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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 172,298	\$ 183,088	\$ 10,790
Prior years	-	(2,012)	(2,012)
Investment income	-	2	2
Total revenues	172,298	181,078	8,780
EXPENDITURES			
Current	<u>Appropriation</u>		
General government			
Contractual services			
FICA	\$ 59,005	59,005	-
Culture and recreation			
Contractual services			
FICA	192,974	58,403	62
Total expenditures	\$ 251,979	117,408	62
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	54,890	63,608	8,718
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(54,890)	(50,237)	4,653
NET CHANGE IN FUND BALANCE			
	\$ -	13,371	\$ 13,371
FUND BALANCE, MAY 1			
		80,147	
FUND BALANCE, APRIL 30			
		\$ 93,518	

(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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 23,234	\$ 24,848	\$ 1,614
Prior years	-	(255)	(255)
Replacement taxes	6,075	17,144	11,069
	29,309	41,737	12,428
EXPENDITURES			
Current	<u>Appropriation</u>		
General government			
Contractual services			
Auditing services	\$ 28,754	25,674	19,700 (5,974)
	\$ 28,754	25,674	19,700 (5,974)
NET CHANGE IN FUND BALANCE	\$ 3,635	22,037	\$ 18,402
FUND BALANCE, MAY 1		19,919	
FUND BALANCE, APRIL 30		\$ 41,956	

(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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 203,741	\$ 216,754	\$ 13,013
Prior years	-	(2,124)	(2,124)
Replacement taxes	42,812	120,819	78,007
Investment income	-	1	1
Total revenues	246,553	335,450	88,897
EXPENDITURES			
Current	<u>Appropriation</u>		
Contractual services			
West Suburban Special Recreation Association	\$ 276,139	246,553	108,480 (138,073)
Total expenditures	\$ 276,139	246,553	108,480 (138,073)
NET CHANGE IN FUND BALANCE			
	<u>\$ -</u>	226,970	<u>\$ 226,970</u>
FUND BALANCE, MAY 1		<u>291,896</u>	
FUND BALANCE, APRIL 30		<u>\$ 518,866</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, 2022

	Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes			
Current	\$ 107,204	\$ 115,517	\$ 8,313
Prior years	-	(1,155)	(1,155)
Replacement taxes	153,146	432,193	279,047
Investment income	4,203	-	(4,203)
Miscellaneous	-	2,775	2,775
Total revenues	264,553	549,330	284,777
EXPENDITURES			
Current	<u>Appropriation</u>		
General government			
Administration	\$ 86,155	76,924	78,730
Benefits	83,523	83,303	52,969
Contractual services	86,489	76,992	73,834
Professional development	23,572	20,288	18,730
Other expenditures	9,777	989	820
Total expenditures	\$ 289,516	258,496	225,083
NET CHANGE IN FUND BALANCE	\$ 6,057	324,247	\$ 318,190
FUND BALANCE, MAY 1		188,758	
FUND BALANCE, APRIL 30		\$ 513,005	

(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, 2022

	Final Budget	Actual	Variance Over (Under)
OPERATING REVENUE			
Program revenue			
Lessons	\$ 184,000	\$ 189,294	\$ 5,294
Hockey	482,000	438,003	(43,997)
Freestyle	32,000	36,121	4,121
Fusion	12,000	3,181	(8,819)
Admissions	62,000	47,920	(14,080)
Ice show receipts	12,000	10,756	(1,244)
Figure skating	7,000	10,244	3,244
Hockey tournaments	8,000	4,050	(3,950)
Youth hockey camp/clinics	36,500	81,480	44,980
Open hockey	5,000	2,300	(2,700)
Special events	2,000	-	(2,000)
Precision program	40,000	37,324	(2,676)
	<hr/>	<hr/>	<hr/>
Total program revenue	882,500	860,673	(21,827)
Rentals			
Facility	300,000	253,389	(46,611)
Skates	22,500	24,321	1,821
	<hr/>	<hr/>	<hr/>
Total rentals	322,500	277,710	(44,790)
Other revenue			
Food resale	30,000	11,450	(18,550)
Vending	30,000	20,609	(9,391)
Advertising fees	500	2,170	1,670
Skate sharpening	850	1,158	308
Pro shop	6,500	5,850	(650)
Ice show costumes	45,000	34,607	(10,393)
Locker Receipts	100	-	(100)
Intergovernmental	-	7,775	7,775
Miscellaneous	1,500	101,406	99,906
	<hr/>	<hr/>	<hr/>
Total other revenue	114,450	185,025	70,575
	<hr/>	<hr/>	<hr/>
Total operating revenue	1,319,450	1,323,408	3,958
OPERATING EXPENSES			
Operating			
Salaries	661,349	692,751	31,402
Benefits	177,641	17,502	(160,139)
Skilled labor	20,000	9,218	(10,782)

(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, 2022

	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)			
Operating (Continued)			
Contractual services	\$ 30,650	\$ 33,902	\$ 3,252
Communications	19,600	12,932	(6,668)
Professional development	7,500	2,496	(5,004)
Service charges	160,500	191,266	30,766
Maintenance supplies	24,300	21,672	(2,628)
General supplies	36,500	28,534	(7,966)
Program supplies	117,750	107,778	(9,972)
Other expenses	10,500	3,511	(6,989)
Total operating expenses	1,266,290	1,121,562	(144,728)
OPERATING INCOME	53,160	201,846	148,686
NON-OPERATING REVENUES (EXPENSES)			
Investment income	1,100	304	(796)
Total non-operating revenues (expenses)	1,100	304	(796)
CHANGE IN NET POSITION BEFORE TRANSFERS AND CONTRIBUTIONS	54,260	202,150	147,890
TRANSFERS			
Transfers in	90,000	73,652	(16,348)
Total transfers	90,000	73,652	(16,348)
CONTRIBUTIONS			
Capital contributions	-	88,338	88,338
Total contributions	-	88,338	88,338
ADJUSTMENTS TO GAAP			
Depreciation	(150,000)	(176,535)	(26,535)
Total adjustments to GAAP	(150,000)	(176,535)	(26,535)
CHANGE IN NET POSITION	\$ (5,740)	187,605	\$ 193,345
NET POSITION, MAY 1		4,836,286	
NET POSITION, APRIL 30		\$ 5,023,891	

(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, 2022

	Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES				
Salaries				
Director of Parks and Recreation	\$ 11,760	\$ 10,500	\$ 11,440	\$ 940
Superintendent of Finance	8,571	7,653	8,339	686
Human Resource Manager	6,216	5,550	5,838	288
Part-time/temporary	1,680	1,500	-	(1,500)
Salaries - overtime	3,920	3,500	11,091	7,591
Marketing Coordinator	3,753	3,350	3,831	481
Manager - Ice Arena	75,575	67,478	72,925	5,447
Assistant managers	69,648	62,186	64,701	2,515
Skating School Director	64,251	57,367	60,466	3,099
Arena Services Supervisor	40,687	36,327	37,496	1,169
Arena Secretary	58,824	52,521	55,067	2,546
Supervisor I	38,080	34,000	31,448	(2,552)
Supervisor II	1	49,317	51,581	2,264
Night Supervisor - part-time	15,680	14,000	21,867	7,867
Assistant Supervisor/Maintenance	15,680	14,000	5,845	(8,155)
IA Maintenance Tech	55,235	-	-	-
Maintenance - part-time	33,600	30,000	29,398	(602)
Cashier - part-time	35,840	32,000	42,465	10,465
Concession	16,800	15,000	6,469	(8,531)
Ice guards	16,800	15,000	20,206	5,206
Precision coaches	14,000	12,500	12,270	(230)
Instructors/lessons	58,800	-	-	-
Skate camp/labor	12,320	11,000	14,089	3,089
Skating lessons	-	45,000	45,654	654
Adult hockey league	3,920	3,500	5,404	1,904
Ice show	7,840	7,000	8,572	1,572
Freestyle	2,240	2,000	-	(2,000)
Adult hockey league referees	26,880	24,000	13,578	(10,422)
Youth hockey league	13,440	7,500	7,554	54
Panther Paws	10,080	9,000	8,345	(655)
Youth hockey camp/clinic	1,120	13,000	16,606	3,606
Youth hockey league referees	12,320	11,000	17,675	6,675
Youth hockey tournament	672	600	-	(600)
Figure skating competition	560	500	821	321
Hockey program coordinator - part-time	2,240	2,000	1,180	(820)
Figure skating coordinators	1,680	1,500	530	(970)
Total salaries	740,713	661,349	692,751	31,402

(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, 2022

	Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)				
Benefits				
Health insurance	\$ 96,478	\$ 84,341	\$ 87,380	\$ 3,039
Life/dental insurance	-	1,800	1,367	(433)
FICA	56,000	50,000	40,715	(9,285)
Medicare	-	-	9,522	9,522
IMRF	42,560	38,000	(108,665)	(146,665)
OPEB	-	-	(15,281)	(15,281)
Uniforms	1,680	1,500	1,907	407
Automobile allowance	560	500	-	(500)
Employee benefit program	1,680	1,500	557	(943)
Total benefits	198,958	177,641	17,502	(160,139)
Skilled labor				
Skilled labor	1,120	13,000	8,693	(4,307)
Panther spring fees	21,280	7,000	525	(6,475)
Total skilled labor	22,400	20,000	9,218	(10,782)
Contractual services				
Building repairs	5,040	4,500	3,487	(1,013)
Maintenance service/equipment	4,480	4,000	2,061	(1,939)
Equipment repairs	2,800	2,500	5,649	3,149
Heating A/C equipment repair	2,240	2,000	2,898	898
Zamboni repair	1,680	1,500	2,249	749
Knife sharpening	2,240	2,000	3,241	1,241
Carpet cleaning	168	150	-	(150)
Maintenance service contracts	15,680	14,000	14,317	317
Total contractual services	34,328	30,650	33,902	3,252
Communications				
Postage	1,680	1,500	26	(1,474)
Telephone	8,960	8,000	7,521	(479)
Printing and brochures	8,400	7,500	4,600	(2,900)
Preprint design and production	2,800	2,500	785	(1,715)
Publications and legal notice	112	100	-	(100)
Total communications	21,952	19,600	12,932	(6,668)

(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, 2022

	Appropriation	Final Budget	Actual	Variance Over (Under)
OPERATING EXPENSES (Continued)				
Professional development				
Travel	\$ 1,680	\$ 1,500	\$ 1,204	\$ (296)
Employee training	2,240	2,000	-	(2,000)
Tuition reimbursement	1,120	1,000	-	(1,000)
Memberships/subscriptions	1,680	1,500	839	(661)
Conference/seminar	1,680	1,500	453	(1,047)
Total professional development	8,400	7,500	2,496	(5,004)
Service charges				
Utilities - electric	103,040	92,000	114,032	22,032
Utilities - gas	25,760	23,000	12,369	(10,631)
Utilities - water	31,360	28,000	43,324	15,324
Garbage disposal	2,800	2,500	2,981	481
Bank charges	16,800	15,000	18,560	3,560
Total service charges	179,760	160,500	191,266	30,766
Maintenance supplies				
Supplies - building	5,600	5,000	1,304	(3,696)
Supplies - heating	1,120	1,000	1,258	258
Supplies - rink proper	3,360	3,000	3,288	288
Supplies - wood stove	1,008	900	-	(900)
Supplies - safety	1,120	1,000	2,030	1,030
Materials - vandalism replacement	448	400	-	(400)
Maintenance supplies	5,040	4,500	6,891	2,391
Parts - electrical	560	500	121	(379)
Parts - equipment	1,680	1,500	520	(980)
Parts - compressors	5,040	4,500	941	(3,559)
Parts - zamboni	2,240	2,000	5,319	3,319
Total maintenance supplies	27,216	24,300	21,672	(2,628)
General supplies				
Office supplies	1,680	1,500	1,552	52
Computer supplies	1,680	1,500	2,482	982
Operating supplies	1,120	1,000	1,085	85
Rental skates	-	-	-	-
Tools	560	500	-	(500)
Concession supplies	16,800	15,000	7,689	(7,311)
Vending supplies	19,040	8,500	7,247	(1,253)
Vending supplies - Coke products	-	8,500	8,479	(21)
Total general supplies	40,880	36,500	28,534	(7,966)

(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, 2022

	<u>Appropriation</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
OPERATING EXPENSES (Continued)				
Program supplies				
Adult hockey league	\$ -	\$ 4,500	\$ 3,402	\$ (1,098)
Panther spring league	-	15,000	17,544	2,544
Panther fall league	-	42,000	35,524	(6,476)
Ice show supplies	-	-	22,920	22,920
Figure skating competitions	-	1,000	3,482	2,482
Skate camp	-	500	1,197	697
Youth hockey camp/clinics	-	1,500	7,684	6,184
Precision program	-	11,000	12,491	1,491
Youth hockey tournaments	-	1,000	269	(731)
Skating lessons	-	500	1,944	1,444
Panther Paws	-	500	-	(500)
Everyone skate supplies	-	-	685	685
Skate club	-	10,000	156	(9,844)
Special event supplies	-	1,000	26	(974)
Special needs competition	-	2,000	-	(2,000)
Program supplies - general	131,880	250	-	(250)
Ice show supplies - Spring	-	6,500	454	(6,046)
Ice show costumes - Spring	-	12,500	-	(12,500)
Ice show supplies - Winter	-	1,500	-	(1,500)
Ice show costumes - Winter	-	6,500	-	(6,500)
Total program supplies	131,880	117,750	107,778	(9,972)
Other expenses				
Maintenance refrigeration	3,360	3,000	68	(2,932)
Public relations	2,240	2,000	1,619	(381)
Miscellaneous expense	560	500	-	(500)
Sales tax - vending	5,600	5,000	1,824	(3,176)
Total other expenses	11,760	10,500	3,511	(6,989)
TOTAL OPERATING EXPENSES	\$ 1,418,247	\$ 1,266,290	\$ 1,121,562	\$ (144,728)

(See independent auditor's report.)

STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	81-90
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	91-94
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	95-98
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	99-100
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	101-104

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive 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)

Fiscal Year	2013	2014	2015	2016
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 11,753,022	\$ 12,878,705	\$ 14,368,197	\$ 15,040,722
Restricted	2,059,612	1,207,419	964,474	851,562
Unrestricted	4,473,842	4,845,228	3,633,463	2,396,111
TOTAL GOVERNMENTAL ACTIVITIES	\$ 18,286,476	\$ 18,931,352	\$ 18,966,134	\$ 18,288,395
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 1,132,330	\$ 1,127,601	\$ 3,227,601	\$ 4,806,422
Restricted	-	-	-	-
Unrestricted	1,578,929	1,952,261	(4,816)	194,855
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 2,711,259	\$ 3,079,862	\$ 3,222,785	\$ 5,001,277
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 12,885,352	\$ 14,006,306	\$ 17,595,798	\$ 19,847,144
Restricted	2,059,612	1,207,419	964,474	851,562
Unrestricted	6,052,771	6,797,489	3,628,647	2,590,966
TOTAL PRIMARY GOVERNMENT	\$ 20,997,735	\$ 22,011,214	\$ 22,188,919	\$ 23,289,672

Data Source

Audited Financial Statements

2017	2018	2019	2020	2021	2022
\$ 15,406,392	\$ 15,806,025	\$ 16,573,257	\$ 16,192,629	\$ 15,836,979	\$ 16,313,481
739,358	689,879	719,667	946,886	2,942,901	3,623,231
3,172,401	3,356,745	2,504,411	3,571,732	2,655,080	3,503,019
<u>\$ 19,318,151</u>	<u>\$ 19,852,649</u>	<u>\$ 19,797,335</u>	<u>\$ 20,711,247</u>	<u>\$ 21,434,960</u>	<u>\$ 23,439,731</u>
\$ 4,670,589	\$ 4,574,805	\$ 4,849,925	\$ 4,715,223	\$ 4,707,372	\$ 4,619,175
-	-	-	-	-	-
400,614	530,331	415,557	239,483	128,914	404,716
<u>\$ 5,071,203</u>	<u>\$ 5,105,136</u>	<u>\$ 5,265,482</u>	<u>\$ 4,954,706</u>	<u>\$ 4,836,286</u>	<u>\$ 5,023,891</u>
\$ 20,076,981	\$ 20,380,830	\$ 21,423,182	\$ 20,907,852	\$ 20,544,351	\$ 20,932,656
739,358	689,879	719,667	946,886	2,942,901	3,623,231
3,573,015	3,887,076	2,919,968	3,811,215	2,783,994	3,907,735
<u>\$ 24,389,354</u>	<u>\$ 24,957,785</u>	<u>\$ 25,062,817</u>	<u>\$ 25,665,953</u>	<u>\$ 26,271,246</u>	<u>\$ 28,463,622</u>

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

CHANGE IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2013	2014	2015	2016
EXPENSES				
Governmental activities				
General government	\$ 1,343,910	\$ 1,384,664	\$ 1,418,918	\$ 1,125,152
Culture and recreation	1,653,795	1,805,049	1,893,054	2,388,839
Interest	17,730	12,073	227	12,864
Total governmental activities expenses	<u>3,015,435</u>	<u>3,201,786</u>	<u>3,312,199</u>	<u>3,526,855</u>
Business-type activities				
Ice Arena	1,221,752	1,296,848	1,320,131	1,372,151
Total business-type activities expenses	<u>1,221,752</u>	<u>1,296,848</u>	<u>1,320,131</u>	<u>1,372,151</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 4,237,187</u>	<u>\$ 4,498,634</u>	<u>\$ 4,632,330</u>	<u>\$ 4,899,006</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services	\$ 949,163	\$ 847,233	\$ 861,511	\$ 896,257
Operating grants and contributions	-	13,240	26,525	-
Capital grants and contributions	-	-	-	-
Total governmental activities program revenues	<u>949,163</u>	<u>860,473</u>	<u>888,036</u>	<u>896,257</u>
Business-type activities				
Ice Arena	1,403,549	1,516,174	1,375,908	1,237,483
Capital grants and contributions	-	54,116	-	-
Total business-type activities program revenues	<u>1,403,549</u>	<u>1,570,290</u>	<u>1,375,908</u>	<u>1,237,483</u>
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	<u>\$ 2,352,712</u>	<u>\$ 2,430,763</u>	<u>\$ 2,263,944</u>	<u>\$ 2,133,740</u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (2,066,272)	\$ (2,341,313)	\$ (2,424,163)	\$ (2,630,598)
Business-type activities	181,797	273,442	55,777	(134,668)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (1,884,475)</u>	<u>\$ (2,067,871)</u>	<u>\$ (2,368,386)</u>	<u>\$ (2,765,266)</u>

2017	2018	2019	2020	2021	2022
\$ 1,166,156	\$ 941,580	\$ 1,362,868	\$ 823,078	\$ 1,334,798	\$ 1,302,945
2,266,618	2,581,370	2,658,884	2,554,688	1,616,239	2,017,800
9,525	14,036	24,623	18,174	11,940	6,140
3,442,299	3,536,986	4,046,375	3,395,940	2,962,977	3,326,885
1,459,615	1,336,331	1,102,708	1,447,771	923,545	1,298,097
1,459,615	1,336,331	1,102,708	1,447,771	923,545	1,298,097
\$ 4,901,914	\$ 4,873,317	\$ 5,149,083	\$ 4,843,711	\$ 3,886,522	\$ 4,624,982
\$ 985,772	\$ 973,859	\$ 881,961	\$ 771,681	\$ 184,464	\$ 600,619
513,900	-	-	-	5,000	16,498
-	-	-	-	117,901	130,299
1,499,672	973,859	881,961	771,681	307,365	747,416
1,439,335	1,287,061	1,196,446	1,059,300	731,283	1,323,408
-	-	-	-	-	88,338
1,439,335	1,287,061	1,196,446	1,059,300	731,283	1,411,746
\$ 2,939,007	\$ 2,260,920	\$ 2,078,407	\$ 1,830,981	\$ 1,038,648	\$ 2,159,162
\$ (1,942,627)	\$ (2,563,127)	\$ (3,164,414)	\$ (2,624,259)	\$ (2,655,612)	\$ (2,579,469)
(20,280)	(49,270)	93,738	(388,471)	(192,262)	113,649
\$ (1,962,907)	\$ (2,612,397)	\$ (3,070,676)	\$ (3,012,730)	\$ (2,847,874)	\$ (2,465,820)

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

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2013	2014	2015	2016
GENERAL REVENUES AND OTHER				
CHANGES IN NET POSITION				
Governmental activities				
Taxes	\$ 2,939,798	\$ 3,072,101	\$ 2,977,641	\$ 3,180,183
Replacement taxes	-	-	-	-
Investment income	2,542	1,731	1,378	1,224
Miscellaneous	3,785	5,957	2,777	1,715
Transfers	(89,098)	(93,600)	(688,630)	(1,217,233)
Total governmental activities	<u>2,857,027</u>	<u>2,986,189</u>	<u>2,293,166</u>	<u>1,965,889</u>
Business-type activities				
Investment income	1,081	1,561	637	582
Transfers	89,098	93,600	688,630	1,217,233
Total business-type activities	<u>90,179</u>	<u>95,161</u>	<u>689,267</u>	<u>1,217,815</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 2,947,206</u>	<u>\$ 3,081,350</u>	<u>\$ 2,982,433</u>	<u>\$ 3,183,704</u>
CHANGE IN NET POSITION				
Governmental	\$ 790,755	\$ 644,876	\$ (130,997)	\$ (664,709)
Business-type	271,976	368,603	745,044	1,083,147
Total change in net position	<u>1,062,731</u>	<u>1,013,479</u>	<u>614,047</u>	<u>418,438</u>
Net position, May 1				
Governmental activities	17,495,721	18,286,476	18,931,352	18,800,355
Business-type activities	2,439,283	2,711,259	3,079,862	3,824,906
Net position, May 1	<u>19,935,004</u>	<u>20,997,735</u>	<u>22,011,214</u>	<u>22,625,261</u>
Prior period adjustment				
Prior period adjustment governmental activities	-	-	-	152,749
Prior period adjustment business-type activities	-	-	-	93,224
Total prior period adjustment	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,973</u>
Net position, May 1, restated				
Governmental activities	17,495,721	18,286,476	18,931,352	18,953,104
Business-type activities	2,439,283	2,711,259	3,079,862	3,918,130
Net position, May 1, restated	<u>19,935,004</u>	<u>20,997,735</u>	<u>22,011,214</u>	<u>22,871,234</u>
TOTAL PRIMARY GOVERNMENT				
NET POSITION, APRIL 30	<u>\$ 20,997,735</u>	<u>\$ 22,011,214</u>	<u>\$ 22,625,261</u>	<u>\$ 23,289,672</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

2017	2018	2019	2020	2021	2022
\$ 3,052,918	\$ 3,161,395	\$ 3,269,189	\$ 3,184,982	\$ 3,055,423	\$ 3,758,975
-	-	-	407,448	384,171	893,037
1,830	3,912	5,761	6,446	1,657	2,043
7,307	14,378	4,785	15,831	11,407	3,837
(89,672)	(82,060)	(83,341)	(76,536)	(73,333)	(73,652)
2,972,383	3,097,625	3,196,394	3,538,171	3,379,325	4,584,240
514	1,143	1,146	1,159	509	304
89,672	82,060	83,341	76,536	73,333	73,652
90,186	83,203	84,487	77,695	73,842	73,956
\$ 3,062,569	\$ 3,180,828	\$ 3,280,881	\$ 3,615,866	\$ 3,453,167	\$ 4,658,196
\$ 1,029,756	\$ 534,498	\$ 31,980	\$ 913,912	\$ 723,713	\$ 2,004,771
69,906	33,933	178,225	(310,776)	(118,420)	187,605
1,099,662	568,431	210,205	603,136	605,293	2,192,376
18,288,395	19,318,151	19,852,649	19,797,335	20,711,247	21,434,960
5,001,277	5,071,203	5,105,136	5,265,482	4,954,706	4,836,286
23,289,672	24,389,354	24,957,785	25,062,817	25,665,953	26,271,246
-	-	(87,294)	-	-	-
-	-	(17,879)	-	-	-
-	-	(105,173)	-	-	-
18,288,395	19,318,151	19,765,355	19,797,335	20,711,247	21,434,960
5,001,277	5,071,203	5,087,257	5,265,482	4,954,706	4,836,286
23,289,672	24,389,354	24,852,612	25,062,817	25,665,953	26,271,246
\$ 24,389,334	\$ 24,957,785	\$ 25,062,817	\$ 25,665,953	\$ 26,271,246	\$ 28,463,622

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

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	2013	2014	2015	2016
GENERAL FUND				
Nonspendable				
Prepaid items	\$ 6,784	\$ 8,811	\$ 10,074	\$ 11,071
Inventory	6,610	5,297	5,476	6,697
Restricted for tort	19,484	-	-	-
Unrestricted				
Unassigned	2,533,288	2,319,569	2,483,238	690,585
TOTAL GENERAL FUND	\$ 2,566,166	\$ 2,333,677	\$ 2,498,788	\$ 708,353
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable				
Prepaid items	\$ 1,381	\$ 3,923	\$ 13,330	\$ 5,345
Restricted				
Liability insurance	-	46,054	55,168	65,112
Special recreation	231,723	179,459	98,912	18,453
Employee retirement	56,689	47,878	114,942	104,732
Specific purposes	35,815	33,352	28,650	26,904
Debt service	695,955	723,880	637,485	636,361
Park development\improvements	2,019,643	1,699,088	184,143	1,185,613
Unrestricted				
Assigned	969,102	1,043,506	1,006,568	986,725
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 4,010,308	\$ 3,777,140	\$ 2,139,198	\$ 3,029,245

Data Source

Audited Financial Statements

	2017	2018	2019	2020	2021	2022
\$	11,086	\$ 12,546	\$ 13,364	\$ 15,740	\$ 17,742	\$ 25,721
	4,637	5,897	5,990	6,214	4,799	4,990
	-	-	-	-	-	-
	919,596	1,160,380	1,299,611	1,477,693	1,450,733	1,823,843
\$	935,319	\$ 1,178,823	\$ 1,318,965	\$ 1,499,647	\$ 1,473,274	\$ 1,854,554
\$	5,354	\$ 5,765	\$ 3,706	\$ 3,095	\$ 3,176	\$ 4,901
	55,076	39,902	26,046	111,054	187,059	511,794
	2,512	18,787	92,111	177,338	291,896	518,866
	99,750	96,179	105,649	143,320	176,698	230,971
	22,825	16,818	13,376	16,340	19,919	41,956
	559,195	518,193	482,485	497,189	436,784	511,847
	1,843,996	2,164,984	1,222,036	1,818,762	2,783,734	2,761,474
	1,013,423	1,018,205	1,053,710	1,087,471	1,019,951	1,092,456
\$	3,602,131	\$ 3,878,833	\$ 2,999,119	\$ 3,854,569	\$ 4,919,217	\$ 5,674,265

**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	2013	2014	2015	2016
REVENUES				
Property taxes	\$ 2,630,058	\$ 2,717,641	\$ 2,631,897	\$ 2,872,304
Personal property replacement taxes	309,740	354,460	345,745	307,879
Charges for services	949,163	847,305	861,557	896,257
Intergovernmental	-	13,241	26,525	-
Investment income	2,542	1,731	1,378	1,224
Miscellaneous	3,785	5,884	2,730	1,715
Total revenues	3,895,288	3,940,262	3,869,832	4,079,379
EXPENDITURES				
General government	1,016,956	1,199,343	1,148,161	1,129,455
Culture and recreation	1,494,901	1,563,067	1,628,426	1,740,990
Capital outlay	641,250	1,564,832	2,486,121	2,015,993
Debt service				
Principal retirement	905,000	930,000	945,000	960,000
Interest and fiscal charges	17,730	9,300	18,900	17,280
Total expenditures	4,075,837	5,266,542	6,226,608	5,863,718
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(180,549)	(1,326,280)	(2,356,776)	(1,784,339)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	400,000	-	2,072,157
Transfers (out)	(89,098)	(493,600)	(83,437)	(2,168,206)
Bonds issued	930,000	945,000	960,000	980,000
Premium on bonds issued	6,677	9,223	7,382	-
Total other financing sources (uses)	847,579	860,623	883,945	883,951
NET CHANGE IN FUND BALANCES	667,030	(465,657)	(1,472,831)	(900,388)
FUND BALANCES, MAY 1	5,909,444	6,576,474	6,110,817	4,637,986
FUND BALANCES, APRIL 30	\$ 6,576,474	\$ 6,110,817	\$ 4,637,986	\$ 3,737,598
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	26%	25%	22%	20%

Data Source

Audited Financial Statements

2017	2018	2019	2020	2021	2022
\$ 2,685,026	\$ 2,819,180	\$ 2,959,705	\$ 3,184,982	\$ 3,055,423	\$ 3,758,975
367,892	342,215	309,484	407,448	384,171	893,037
985,773	973,859	881,961	771,681	184,464	600,619
513,900	-	-	-	122,901	146,797
1,830	3,912	5,761	6,446	1,657	2,043
7,306	14,378	4,785	15,831	11,407	3,837
4,561,727	4,153,544	4,161,696	4,386,388	3,760,023	5,405,308
1,131,380	1,156,819	1,199,297	1,232,164	1,329,852	1,500,695
1,710,025	1,718,894	1,664,230	1,603,018	1,098,891	1,469,470
827,759	678,169	1,951,619	442,925	236,891	1,235,609
980,000	985,490	999,980	1,016,160	1,044,095	1,076,675
8,529	11,886	18,961	23,548	15,361	7,149
4,657,693	4,551,258	5,834,087	4,317,815	3,725,090	5,289,598
(95,966)	(397,714)	(1,672,391)	68,573	34,933	115,710
-	2,590	-	-	-	-
(89,672)	(84,650)	(83,341)	(76,536)	(73,333)	(73,652)
985,490	999,980	1,016,160	1,044,095	1,076,675	1,094,270
-	-	-	-	-	-
895,818	917,920	932,819	967,559	1,003,342	1,020,618
799,852	520,206	(739,572)	1,036,132	1,038,275	1,136,328
3,737,598	4,537,450	5,057,656	4,318,084	5,354,216	6,392,491
\$ 4,537,450	\$ 5,057,656	\$ 4,318,084	\$ 5,354,216	\$ 6,392,491	\$ 7,528,819
26%	25%	23%	27%	30%	26%

**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	Value		
2012	\$ 183,839,538	\$ -	\$ 20,463,605	\$ 283,542,868	\$ 10,478,298	\$ 498,324,309	\$ 1,494,972,927	\$ 0.5620	
2013	147,916,068	-	18,872,193	266,798,765	10,060,927	443,647,953	1,330,943,859	0.6410	
2014	150,771,956	-	40,648,652	251,058,718	11,038,982	453,518,308	1,360,554,924	0.6400	
2015	146,633,492	-	37,504,850	232,994,077	13,911,847	431,044,266	1,293,132,798	0.6820	
2016	173,919,209	-	40,524,594	251,746,466	14,377,517	480,567,786	1,441,703,358	0.6330	
2017	168,250,266	-	42,646,311	259,872,468	14,807,721	485,576,766	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	
2021	156,433,893	-	46,699,096	386,407,143	15,547,143	605,087,275	1,815,261,825	0.6260	

(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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
PARK DISTRICT DIRECT RATES (1)										
Corporate	0.1840	0.2052	0.2102	0.2240	0.2042	0.2120	0.2230	0.187	0.184	0.207
Recreation	0.0978	0.1086	0.1034	0.1102	0.0983	0.1010	0.1060	0.090	0.095	0.105
Bonds and interest	-	-	-	-	-	-	-	-	-	-
IMRF	0.0169	0.0215	0.0225	0.0240	0.0219	0.0220	0.0230	0.019	0.018	0.019
Liability insurance	0.0079	0.0186	0.0183	0.0195	0.0190	0.0200	0.0200	0.017	0.017	0.018
Auditing	0.0036	0.0040	0.0041	0.0043	0.0039	0.0040	0.0050	0.004	0.004	0.004
Handicapped Fund	0.0246	0.0221	0.0227	0.0239	0.0361	0.0375	0.0400	0.033	0.032	0.036
Social Security	0.0270	0.0326	0.0322	0.0342	0.0312	0.0320	0.0340	0.028	0.027	0.028
Limited bonds	0.1997	0.2281	0.2263	0.2410	0.2179	0.2200	0.2280	0.182	0.174	0.191
Levy Adjustment PA 102-0519	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.018
TOTAL PARK DISTRICT DIRECT RATES	0.5615	0.6407	0.6397	0.6811	0.6325	0.6485	0.6790	0.5600	0.5510	0.6255
FINAL TAX RATE	0.5615	0.6407	0.6397	0.6811	0.6325	0.6485	0.6790	0.5600	0.5510	0.6255
OVERLAPPING RATES										
Village of Franklin Park	2.134	2.392	2.377	2.483	2.235	2.284	2.413	2.003	1.946	2.069
School District 84	4.586	4.961	5.627	5.949	5.318	5.468	5.880	4.693	4.631	5.487
High School District 212	2.830	3.264	3.319	3.471	3.115	3.154	3.015	2.865	2.889	3.250
Community College 504	0.269	0.325	0.336	0.352	0.330	0.306	0.324	0.306	0.282	0.315
Franklin Park Library	0.238	0.275	0.276	0.292	0.264	0.275	0.292	0.249	0.223	0.226
Cook County	0.531	0.560	0.568	0.552	0.533	0.496	0.489	0.454	0.453	0.446
Forest Preserve	0.063	0.069	0.069	0.069	0.063	0.062	0.060	0.059	0.058	0.058
Other (2)	0.627	0.750	0.738	0.783	0.695	0.729	0.710	0.693	0.658	0.585
TOTAL OVERLAPPING RATES	11.278	12.596	13.310	13.951	12.553	12.774	13.183	11.322	11.140	12.436

(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

2021				
Taxpayer	Type of Business/Property	Taxable Assessed Value*	Rank	Percentage of Total Taxable Assessed Value
Co Prologis	Industrial property	\$ 33,367,442	1	5.51%
CV II Illinois LLC	Industrial property	15,371,034	2	2.54%
PPF Ind Frankin Park	Industrial property	14,417,356	3	2.38%
Morgan Stanley PPF IND	Industrial property	12,781,452	4	2.11%
WPT Belmont Ave LP	Industrial property	11,725,543	5	1.94%
Hamilton Partners	Industrial property	9,060,756	6	1.50%
franklin Park	Industrial property	8,149,604	7	1.35%
Entrophy consortium II	Industrial property	7,016,653	8	1.16%
Sloan Valve Co	Industrial property	6,731,867	9	1.11%
The Legacy Group	Industrial property	6,403,441	10	1.06%
TOTAL		<u>\$ 125,025,148</u>		<u>20.66%</u>
	Total EAV (not just RE)	\$ 605,087,275		

*2020 EAV - without TIF

2012				
Taxpayer	Type of Business	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Center Point Properties	Warehouse and outlet store	\$ 15,424,569	1	3.10%
GRE Belmont LLC	Industrial property	10,158,110	2	2.04%
AM Castle	Wholesale steel	6,748,674	3	1.35%
Sloan Valve Co.	Freight car electrical equipment	6,147,022	4	1.23%
KTR Capital Partners	Industrial property	5,637,228	5	1.13%
Life Fitness	Exercise equipment	5,471,215	6	1.10%
Hamilton Partners	Industrial property	5,144,110	7	1.03%
Entropy Consortium II	Industrial property	4,495,337	8	0.90%
Magellan Pipeline	Industrial property	4,096,673	9	0.82%
The Legacy Group	Industrial property	4,093,073	10	0.82%
TOTAL		<u>\$ 67,416,011</u>		<u>13.52%</u>
	Total EAV (not just RE)	\$ 498,324,309		

Note: Data for taxpayers, for this year ended, its tax year 2021. Some years the county was slow so it may not have tracked the same.

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
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%
2021	3,787,846	3,959,977	1,809,869	45.70%	40,734	1,850,603	46.73%

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				
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	
2022	2021	14,425	605,087,275	1,094,270	-	-	1,094,270	0.18%	75.86	

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 - 2015-2019)

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

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available In Debt Service Fund	Total	Percentage of Equalized Assessed Value*	Percentage of Personal Income	Per Capita
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
2022	1,094,270	511,847	582,423	0.10%	0.11%	40.38

*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, 2022

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to the District	The District's Share
Park District of Franklin Park	\$ 1,094,270	100.00%	\$ 1,094,270
Cook County	\$ 2,425,146,750	0.37%	\$8,973,043
Cook County Forest Preserve District (1)	76,455,000	0.37%	282,884
Metropolitan Water Reclamation District (1)	2,593,041,349	0.37%	9,594,253
Village of Franklin Park (2)	11,870,000	72.37%	8,590,319
School District 81	49,650,000	8.53%	4,235,145
School District 83	30,040,000	39.42%	11,841,768
School District 84	11,940,685	58.56%	6,992,465
School District 212	22,925,000	22.42%	5,139,785
Leyden Fire	1,259,950	2.12%	26,711
TOTAL OVERLAPPING DEBT	<u>5,222,328,734</u>		<u>55,676,373</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u>\$ 5,223,423,004</u>		<u>\$ 56,770,643</u>

- (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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EQUALIZED ASSESSED VALUATION	\$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	\$605,087,275
Bonded debt limit - 2.875% EAV	\$ 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	\$ 1,739,626
Total net debt applicable to limit	936,677	954,223	967,382	980,000	985,490	998,730	1,014,690	1,044,095	1,071,305	1,094,270
LEGAL DEBT MARGIN	\$ 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	\$ 645,356
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	93.50%	92.50%	92.58%	92.10%	92.90%	92.80%	92.63%	94.06%	94.29%	37.10%
Nonreferendum legal debt limit - 0.575% EAV	\$ 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	\$ 3,479,252
Total net debt applicable to limit	930,000	945,000	960,000	980,000	985,490	998,730	1,014,690	1,044,095	1,071,305	1,094,270
LEGAL DEBT MARGIN	\$ 1,935,365	\$ 1,605,976	\$ 1,647,730	\$ 1,498,505	\$ 1,777,775	\$ 1,793,336	\$ 1,737,427	\$ 2,470,365	\$ 2,680,839	\$ 2,384,982
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	67.50%	63.00%	63.19%	60.50%	64.30%	64.20%	63.13%	70.29%	71.45%	68.55%

Data Source

Audited Financial Statements

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

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Median Income Family	Median Income Household	Per Capita Personal Income (1)	Total Personal Income	School Enrollment (2)	Unemployment Rate (3)
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%
2022	14,425	66,875	67,500	36,034	519,790,450	4,639	7.3%

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

2022				
Employer	Type of Business	Number of Employees	Rank	Percentage of Total Village Employment
The Hill Group	HVAC, plumbing, piping, refrigeration, fire protection/fire sprinkler systems	837	1	4.54%
Canadian Pacific Railway	Railroad yard and repair	800	2	4.34%
Sloan Valve Co.	Flush valves, faucets, showerheads	760	3	4.12%
Ferrero USA, Inc. now - was Nestle USA Confectionery	Candy and confectionery	750	4	4.06%
Life Fitness	Exercise equipment	450	5	2.44%
UPS	Package delivery services	300	6	1.63%
Transcendia, Inc.	Corporate headquarters, manufacturer, converter and distributor of plastic film and extrusions	250	7	1.35%
IAM Acquisition, LLC (I think it was Coregistics)	Contract packaging	225	8	1.22%
Bretford Inc.	Office furniture	200	9	1.08%
DHL Express (USA), Inc.	package air freight transportation services	200	10	1.08%
R&M Trucking	local and long distance trucking, air freight, LCL ocean and rail services	200	11	1.08%
RCM Industries	Corporate headquarters, aluminum die castings	200	12	1.08%
JS Paluch Co., Inc.	Corporate headquarters, Catholic devotional book and booklet publishing	200	13	1.08%
SE-Kure Controls Inc.	Corporate headquarters, anti-theft security alarms and sensors	200	14	1.08%
DB Schenker, Inc.	Freight forwarding	193	15	1.05%
TOTAL		<u>5,765</u>		<u>31.23%</u>
TOTAL CITY EMPLOYMENT				<u>18,451</u>

2013				
Employer	Type of Business	Number of Employees	Rank	Percentage of Total Village Employment
Hill Mechanical Group	Industrial HVAC, plumbing and refrigeration	1,050	1	6.16%
Canadian Pacific Railway	Railroad yard and repair	800	2	4.69%
Nestle Chocolate & Confectionery	Candy and confectionery	750	3	4.40%
Sloan Valve Co.	Flush valves, faucets, showerheads	723	4	4.24%
Fresh Express	Vegetable processing	696	5	4.08%
DHL Global Forwarding	International Freight	650	6	3.81%
Bretford Manufacturing Inc.	Office furniture	500	7	2.93%
Life Fitness	Exercise equipment	450	8	2.64%
Maclean Power Systems	Utility Transmission Apparatus	285	9	1.67%
US Smokeless Tobacco Manuf Co.	Snuff Manufacturing	240	10	1.41%
TOTAL		<u>6,144</u>		<u>36.04%</u>
TOTAL CITY EMPLOYMENT				<u>17,049</u>

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](#)

2013 & 2022 Illinois Services and Manufactures Directories

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

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
GENERAL GOVERNMENT										
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	2	2
Maintenance labor	4	3	3	3	3	3	3	4	3	5
Total full-time	9	8	8	8	8	8	8	9	9	11
Part-time general government	11	10	11	11	20	15	13	10	11	8
Total general government	20	18	19	19	28	23	21	19	20	19
CULTURE AND RECREATION										
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	3	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	121	147	149	142	150	143	151	151	105	113
Total culture and recreation	126	152	154	147	155	148	156	156	111	119

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
ENTERPRISE										
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	1
Maintenance supervisors	3	3	3	3	3	3	3	2	2	2
Operations assistants	2	2	2	2	2	2	2	2	2	2
Total full-time	7	7	8	8	8	8	8	7	7	7
Part-time enterprise	68	69	73	67	72	69	69	86	70	73
Total enterprise	75	76	81	75	80	77	77	93	77	80
TOTAL PARK DISTRICT										
Full-time	20	20	21	21	21	21	21	22	22	24
Part-time	200	226	233	221	242	227	233	247	186	194
TOTAL PARK DISTRICT	220	246	254	242	263	248	254	269	208	218

Data Source

Park District Records

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

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
PARKS AND RECREATION										
Revenue										
Recreation program fees	\$ 453,857	\$ 422,172	\$ 401,203	\$ 441,319	\$ 462,084	\$ 462,886	\$ 430,638	\$ 375,693	\$ 120,229	\$ 319,745
NP programs	7,708	9,670	6,478	6,439	13,170	10,643	11,778	6,838	6,181	9,721
Pool revenue	171,655	146,098	142,324	152,499	187,486	170,456	177,286	164,241	(229)	46,095
Community Center facility rental	36,104	33,700	33,610	34,576	36,904	35,950	23,723	30,552	9,489	40,111
Center at North Park facility rental	274,919	233,346	242,665	240,449	279,933	291,038	236,139	191,300	48,794	182,850
Total Parks and Recreation	944,243	844,986	826,280	875,282	979,577	970,973	879,564	768,624	184,464	598,522
ICE ARENA										
Revenue										
Program revenue	880,672	995,662	958,494	857,804	951,403	833,481	804,883	705,125	578,967	860,673
Ice Arena facility rental	352,248	344,347	332,846	277,103	348,156	321,500	270,262	253,775	132,934	253,389
Ice Arena skate rental	27,467	30,979	30,030	25,315	21,738	21,136	19,845	20,346	6,766	24,321
Total Ice Arena	1,260,387	1,370,988	1,321,370	1,160,222	1,321,297	1,176,117	1,094,990	979,246	718,667	1,138,383
TOTAL REVENUES	\$ 2,204,630	\$ 2,215,974	\$ 2,147,650	\$ 2,035,504	\$ 2,300,874	\$ 2,147,090	\$ 1,974,554	\$ 1,747,870	\$ 903,131	\$ 1,736,905
PARKS AND RECREATION REGISTRATION										
Day camp	890	947	1,072	1,064	1,088	1,082	1,101	1,014	218	389
Adult fitness and classes	917	479	421	234	342	278	318	238	149	177
Youth athletics	630	595	406	234	314	287	283	388	118	387
Fitness passes	338	279	231	285	283	302	163	220	85	323
Pool passes	1,348	1,006	883	705	761	521	749	402	-	672
Youth classes	1,269	1,451	1,435	1,243	1,261	1,246	1,019	710	36	117
Trips	12	5	28	26	22	-	-	-	-	12
Total Parks and Recreation	5,404	4,762	4,476	3,791	4,071	3,716	3,633	2,972	606	2,077
ICE ARENA REGISTRATION										
Skate lessons	1,422	1,505	1,165	1,169	1,579	1,408	1,319	1,380	989	1,154
Youth hockey league	453	510	470	429	458	509	501	303	234	331
Panther paws	361	546	526	415	531	389	266	187	90	200
Total Ice Arena registration	2,236	2,561	2,161	2,013	2,568	2,306	2,086	1,870	1,313	1,685
TOTAL REGISTRATION	7,640	7,323	6,637	5,804	6,639	6,022	5,719	4,842	1,919	3,762

Data Source

Park District Records

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

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
PARKS										
Number of sites	22	22	22	22	22	22	22	22	22	22
Total acres	23.9	24.1	24.1	24.4	24.4	24.4	24.4	24.1	24.56	24.56
FACILITIES										
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