



# 2021 **Geneva** Park District Comprehensive Annual Financial Report

For the Fiscal Period  
Ending April 30, 2021



**GENEVA PARK DISTRICT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2021**

Prepared by:

Christy Powell  
Superintendent of Finance and Personnel

# GENEVA PARK DISTRICT, ILLINOIS

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the District including:

- List of Principal Officials
- Staff Organizational Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

# **GENEVA PARK DISTRICT, ILLINOIS**

## **List of Principal Officials**

**April 30, 2021**

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### **BOARD OF PARK COMMISSIONERS**

Susan VanderVeen, President

John Frankenthal, Vice President

Pat Lenski, Treasurer

Bre Cullen, Commissioner

Jay Moffat, Commissioner

### **EXECUTIVE STAFF**

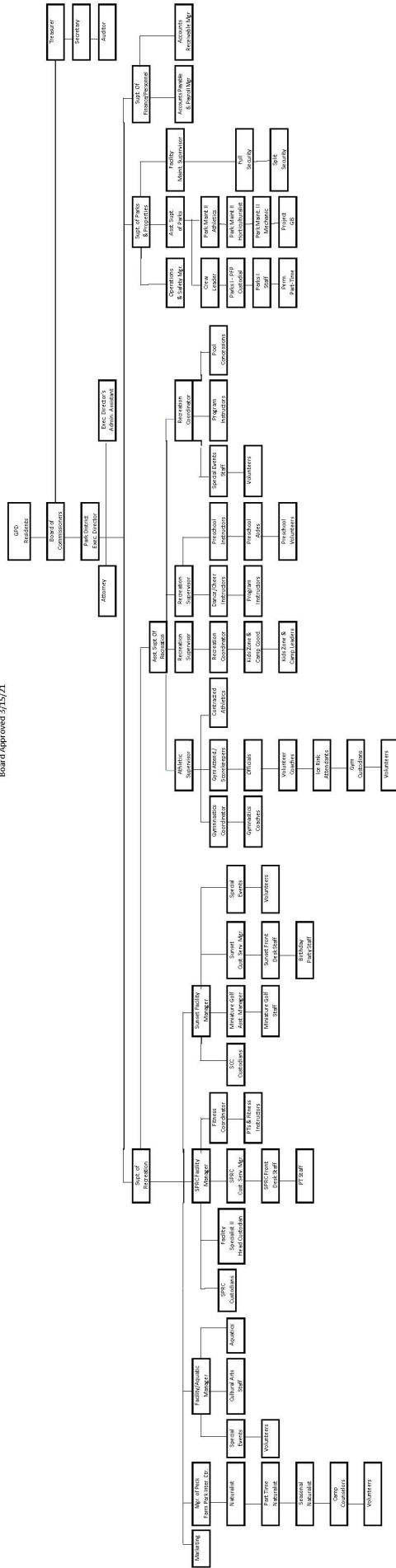
Sheavoun Lambillotte, Executive Director

Jerry Culp, Superintendent of Parks and Properties

Christy Powell, Superintendent of Finance and Personnel

Nicole Vickers, Superintendent of Recreation

Geneva Park District  
Staff Organizational Chart  
Board Approved 3/15/21





August 19, 2021

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

The Comprehensive Annual Financial Report of the Geneva Park District for the fiscal year ended April 30, 2021 is hereby submitted. State law requires the District to publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement.

The financial activity presented is in conformance with generally accepted accounting principals (GAAP) and has been audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. It is the responsibility of the District to ensure both the accuracy of the data and the completeness and fairness of the presentation, including notes and disclosures. Based upon strict adherence to state law, internal policies and ethical procedures, this presented information is accurate and presents the financial position and operational results of the District.

The District has internal controls in place to ensure that the District's assets are protected from loss, theft or misuse. The cost of these internal control measures do not outweigh their benefits resulting in financial statements that provide reasonable rather than absolute assurance that they are free from material misstatements.

Generally accepted accounting principals (GAAP) requires a Management Discussion and Analysis (MD&A) that includes a narrative introduction, overview, and analysis to accompany the financial statements. This letter of transmittal is meant to complement the MD&A and should be used in conjunction with it.

## **THE REPORTING ENTITY AND ITS SERVICES**

The Geneva Park District, incorporated in 1953, encompasses approximately 18 square miles of land within Kane County and is approximately 35 miles west of Chicago along the Fox River. The Park District serves a population of approximately 32,000. The Park District is considered to be a primary government and provides a full range of recreational activities, a public open space system, recreational facilities and special events for its residents.

The Park District owns or leases 56 parks covering over 700 acres. Facilities include a community center which provides program rooms, administration offices and one fitness center; a recreation center which provides program rooms, an indoor track, basketball courts and a fitness center; one



miniature golf course; one disc golf course, two outdoor aquatic facilities; three outdoor water spray grounds; one nature interpretive center, one nature playground, one community garden, two gymnasiums shared with the school district; 43 playgrounds; 37 ball diamonds; 28 picnic shelters; 20 tennis courts; 20 soccer fields; 15 basketball courts; and 2 football fields. In fiscal year 2020-2021, the Park District provided facilities for approximately 11,000 registered recreation program participants, 67,700 fitness center participants, 13,000 miniature golf rounds and 16,000 pool patrons.

A five member Board of Commissioners elected for staggered six-year terms governs the Park District. Day-to-day administration of the Park District is the responsibility of the Executive Director. The Park District employs 41 full-time staff, 150 part-time staff and 200 seasonal staff during the year.

The Park District participates in the Illinois Municipal Retirement Fund, the Fox Valley Special Recreation Association and the Park District Risk Management Agency. These organizations are separate governmental units because: (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

## **ECONOMIC CONDITION AND OUTLOOK**

The Park District is located in Kane County. The economic condition and outlook of the Park District continues to be strong even throughout the global pandemic that began in mid-March of 2020 which forced the District to close facilities and operations for several months. The District is currently in a recovery period, and at the end of June 2020 reopened parks, playgrounds and facilities and resumed operations. During the pandemic the District has been challenged to innovate in all areas of operations, to redefine and reinvent how services are delivered to the public that ensures the safety of members, participants and staff.

The District in 2020, continued to have strong new growth in residential and business properties of \$9.4 million. The District's financial strength continues to be reflected in the strong bond rating of a AA+ from Standard and Poor's and a A1 rating from Moody's Investor's Service.

Following the housing market crash that occurred in 2008, the District experienced sharp declines in housing and commercial real estate valuations (17% loss from 2009-2013). Over the past seven years (2014-2020) the District has recovered 100% of the loss experienced in EAV during that time period. The Park District expects to expand its residential base west of Randall Road. With the likely construction of additional residential developments to the west, the Park District can expect an ultimate population of 36,000 to 39,000 residents.

The District carries out various initiatives to provide for long-term financial planning. Annually the District adopts a five year Capital Improvement Plan which identifies future capital projects and their associated funding. In addition, the District presents a three year operating budget to improve long term strategic planning. The District also has a fund balance policy which establishes guidelines as to the appropriate amount of Fund Balance to maintain in the District's various funds. The District's fund balance target for the General and Recreation Fund is 20% to 30% of annual budgeted expenditures. At the end of fiscal year 2020-21, the General and Recreation Funds had a fund balance level of 34% and 25% respectively.

In addition, on an annual basis, the District performs a Cost of Service Pricing Analysis in an effort to monitor and achieve cost recovery goals to sustain and grow programs and services that are aligned with community needs into the future.

## **MAJOR INITIATIVES**

In light of the anticipated impact of COVID-19 on the District's finances in 2021-22, the District reduced the allocation of funds to major capital improvements. Various projects are further outlined within the CIP document. One of the larger projects funded this budget year is \$1.7M for the Sunset Fitness Center Renovation which would only be completed if a \$1.36M IL Parc Grant was awarded. All other projects are routine maintenance projects. Funding for playground replacements and vehicles/equipment have been deferred until more financial certainty is known regarding the impact of the pandemic.

## **HIGHLIGHTS**

The District had many highlights throughout the 2020-21 fiscal year. Those improvements include: \$931,000 for the Peck Farm North Trail Master Plan project of which \$400,000 was funded thru an OSLAD grant; \$123,000 for tennis court improvements at Wheeler and Lyons where pickleball lines were added; \$479,000 for the construction of Library Park and renovation of Bricher and Fourth Street parks and playgrounds; \$304,000 for ADA improvements to the front entrance and parking lot of Sunset Community Center; and \$190,000 for the replacement of various District vehicles and equipment.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Geneva Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2020. This was the tenth year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District had to publish an easily readable and efficiently organized Comprehensive Annual Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

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

In 2016, the Geneva Park District received reaccreditation from the Illinois Association of Park Districts and Illinois Park and Recreation Association as an Illinois Distinguished Agency. This award is given to recreation agencies that provide exceptional Park and Recreation services to their community. In late 2021, the District will once again apply for reaccreditation.

In 2018, the District completed a rigorous risk management review process with the Park District Risk Management Agency. All aspects of the Park District's operations, including personnel, recreation, parks, facilities and general operations were examined for best practices in risk management.

In 2021, the District was awarded a \$100,000 in funds from 'Rebuild Illinois' for drainage work at Island Park to help water recede faster from flooding.

The District is a member of the National Recreation and Park Association (NRPA), the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Government Finance Officers Association (GFOA), the Illinois Government Finance Officers Association (IGFOA) and the Fox Valley Special Recreation Association (FVSRA).

The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated service of Park District staff. While the audit is prepared at one time during the year, it would not be possible without the consistent attention to the procedures and monitoring of accounts by staff.

In addition, we would also like to express our appreciation to the Board of Commissioners which ensures a sound financial environment in which to conduct the operations of the Park District and to the accounting firm Lauterbach & Amen, LLP who performed the examination in an effective and cooperative manner.

Respectfully submitted,



Sheavoun Lambillotte  
Executive Director



Christy Powell  
Superintendent of Finance and Personnel



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Geneva Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

April 30, 2020

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

August 19, 2021

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

### **Report on the Financial Statements**

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

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Geneva Park District, Illinois, as of April 30, 2021, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Geneva Park District, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental 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 other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**GENEVA PARK DISTRICT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE YEAR ENDED APRIL 30, 2021**

This discussion and analysis is intended to be an easily readable overview of the Geneva Park District's financial activities for the year ended April 30, 2021, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in conjunction with the transmittal letter, which can be found in the introductory section, and the basic financial statements that follow this document.

**FINANCIAL HIGHLIGHTS**

Total Geneva Park District's net position increased as a result of this year's operations. Net position of the governmental activities increased by \$2,079,670, or 5.4 percent. Geneva Park District has no business-type activities.

During the year, government-wide revenues for the primary government totaled \$10,555,390, while expenses totaled \$8,475,720, resulting in an increase to net position of \$2,079,670.

As of the close of the current fiscal year, the Geneva Park District's governmental funds reported combined ending fund balances of \$9,996,266, an increase of \$1,311,834 in comparison with the prior year. Overall, all Nonmajor Governmental Funds saw a decrease in fund balance for the year. The Capital Improvements Fund had an increase in fund balance as limited bond proceeds were received in the current year. The General Fund had better than expected surpluses before year-end transfers of unexpended funds to the Capital Improvement Fund. The Recreation Fund had a deficit due to the impact of COVID-19 reducing program and facility revenue.

The General Fund reported a surplus this year before transfers to the Capital Improvements Fund of \$1,188,374. At the end of the current fiscal year, unassigned fund balance for the General Fund was \$1,406,701 or 46.3 percent of total General Fund expenditures. The Recreation Fund reported a deficit this year of \$279,892. At the end of the current fiscal year committed fund balance for future recreation programs was \$1,506,052 or 38.6 percent of total Recreation Fund expenditures.

The Geneva Park District's total debt decrease by \$186,180 during the current fiscal year, due to various retirements of debt during the year.

**USING THIS ANNUAL REPORT**

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

## **Government-Wide Financial Statements**

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

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

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The functions of the Geneva Park District are principally supported by taxes and intergovernmental revenues (governmental activities) and include general government and recreation.

## **Fund Financial Statements**

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

## **Governmental Funds**

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

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

The Geneva Park District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Bond and Interest Fund, and Capital Improvements Fund, which are all considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

## Fund Financial Statements - Continued

### Governmental Funds - Continued

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

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Geneva Park District's I.M.R.F. pension obligations and retiree benefits plan, as well as budgetary compliance schedules for the General Fund and Recreation Fund, a major Special Revenue Fund. Required supplementary information can be found in this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Geneva Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$40,681,395.

	Net Position	
	4/30/2021	4/30/2020
Current Assets and Other Assets	\$ 18,761,410	17,267,954
Capital Assets	37,399,893	37,445,098
Total Assets	56,161,303	54,713,052
Deferred Outflows	352,258	585,008
Total Assets/Deferred Outflows	56,513,561	55,298,060
Long-Term Debt	4,280,752	5,289,887
Other Liabilities	2,408,751	2,778,396
Total Liabilities	6,689,503	8,068,283
Deferred Inflows	9,142,663	8,628,052
Total Liabilities/Deferred Inflows	15,832,166	16,696,335
Net Position		
Net Investment in Capital Assets	31,637,733	31,496,758
Restricted	989,888	1,097,700
Unrestricted	8,053,774	6,007,267
Total Net Position	40,681,395	38,601,725

## GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

A large portion of the Geneva Park District's net position, \$31,637,733 or 77.8 percent, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Geneva Park District uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the Geneva Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$989,888 or 2.4 percent, of the Geneva Park District's net position represents resources that are subject to external restrictions on how they may be used. For example, those whereby the District is acting as a trustee or agent for the benefit of those outside the government, such as, social security, Illinois Municipal Retirement Fund, Liability Insurance, etc. The remaining 19.8 percent, or \$8,053,774, represents unrestricted net position and may be used to meet the government's ongoing obligations to residents and creditors.

		Changes in Net Position	
		4/30/2021	4/30/2020
Revenues			
Program Revenues			
Charges for Services	\$	1,946,649	4,017,630
Operating Grants/Contributions		528,505	162,720
General Revenues			
Real Estate Taxes		7,698,509	7,507,688
Replacement Taxes		132,866	140,917
Interest Income		16,052	235,467
Other Revenues		232,809	136,037
Total Revenues		10,555,390	12,200,459
Expenses			
General Government		2,847,448	3,937,877
Recreation		5,462,341	6,685,111
Interest on Long-Term Debt		165,931	209,477
Total Expenses		8,475,720	10,832,465
Change in Net Position		2,079,670	1,367,994
Net Position-Beginning		38,601,725	37,233,731
Net Position-Ending		40,681,395	38,601,725

Net position of the Geneva Park District's governmental activities increased by 5.4 percent (\$40,681,395 in 2021 compared to \$38,601,725 in 2020). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$8,053,774 at April 30, 2021.

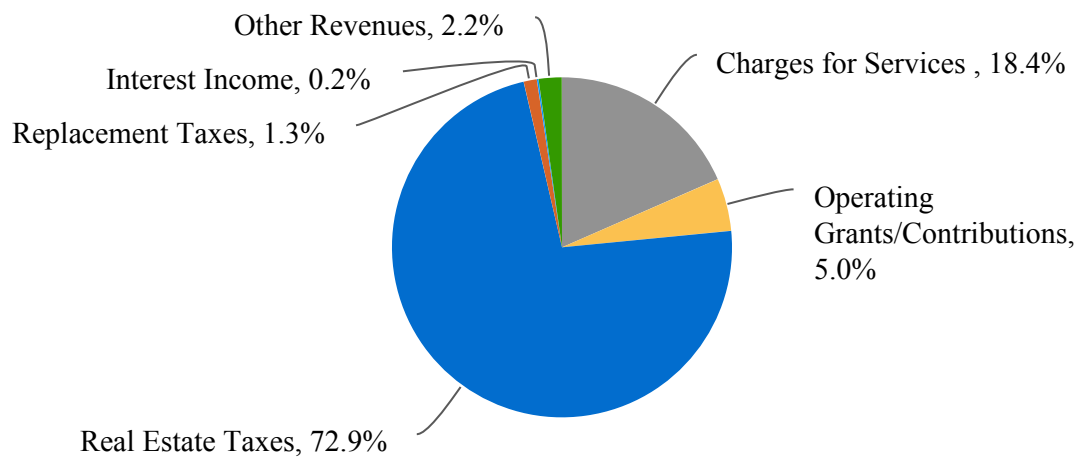
## GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

### Governmental Activities

Revenues for governmental activities totaled \$10,555,390, while the cost of all governmental functions totaled \$8,475,720. This results in a surplus of \$2,079,670. In 2020, revenues of \$12,200,459 exceeded expenses of \$10,832,465 resulting in a surplus of \$1,367,994.

The following table graphically depicts the major revenue sources of the Geneva Park District. It depicts very clearly the reliance of real estate taxes, and charges for services to fund governmental activities. It also clearly identifies the less significant sources of revenue the District receives.

**Revenues by Source - Governmental Activities**



## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

### Governmental Funds

The focus of the Geneva Park District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Geneva Park District's governmental funds reported combining ending fund balances of \$9,996,266, which is \$1,311,834, or 15.1 percent higher than last year's total of \$8,684,432. The higher balance is attributable to the Capital Improvements Funds issuance of limited bonds.

## **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued**

### **Governmental Funds - Continued**

The General Fund reported a positive change in fund balance for the year of \$188,374, an increase of 14.5 percent. The increase was due to a combination of increased revenues and decreased expenditures. The General Fund saw an increase in property tax revenue and corporate replacement tax revenue which were \$74,643 and \$11,973 respectively, over budget. In addition, the General Fund saw a decrease in contractual service expenditures, mainly due to unemployment expenditures and health insurance expenditures coming under budget \$80,000 and \$25,197, as the federal and state government paid for unemployment expenses due to COVID-19 and newly hired employees selected less expensive plans or opted out of the health insurance plan to remain on a spouse's plan.

The Recreation Fund reported a negative change in fund balance for the year of \$279,892, a decrease of 15.7 percent. The decrease was due to a decrease in charges for services revenue compared to budget of \$2,526,900 due to the cancellation and reduced enrollment in programs and the closure and reduced membership at fitness centers due to COVID-19. With this decline in revenue also came a decrease in program and facility expenditures compared to the budget. Salaries and benefits expenditures and contractual services expenses of \$1,046,711 and \$643,029 respectively, due to the cancellation and reduction of contracted programs and furlough of employees due to COVID-19. These variances are further outlined on the General Fund and Recreation Fund Schedule of Revenues, Expenditures and Changes in Fund Balance.

The General Fund and Recreation Fund are the chief operating funds of the District. At April 30, 2021, unassigned fund balance in the General Fund was \$1,406,701, which represents 94.4 percent of the total fund balance of the General Fund while fund balance committed for recreation programs in the Recreation Fund was \$1,506,052, which represents 99.99 percent of the total fund balance of the Recreation Fund.

As a measure of the General Fund's and Recreation Fund's liquidity, it may be useful to compare unassigned or assigned/committed fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 46.3 percent of total General Fund expenditures and committed fund balance in the Recreation Fund represents approximately 38.6 percent of total Recreation Fund expenditures.

The Capital Improvements Fund reported an increase in fund balance for the year of \$1,523,960. This was due to a \$1,000,000 transfer from the General Fund and the receipt of bond proceeds during the year to fund capital projects. In the Capital Project Fund at April 30, 2021, the amount assigned for undesignated capital projects totaled \$6,043,006, which represents 100% of the total fund balance. The assigned/undesignated fund balance in the Capital Projects Fund represents approximately 314.6% of total Capital Projects Fund expenditures.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Geneva Park District Board of Commissioners made no budget amendments to the General Fund during the year.

General Fund actual revenues for the year totaled \$4,226,326, compared to budgeted revenues of \$4,244,250, which is \$17,924 lower than the budgeted amount. This is due in part to revenues for charges for services were \$69,551 lower than budgeted. The General Fund actual expenditures for the year were \$383,268 lower than budgeted (\$3,037,952 actual compared to \$3,421,220 budgeted). Expenditures in all areas were under budget, as the District reduced expenditures to reduce the impact caused by COVID-19.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The Geneva Park District's investment in capital assets for its governmental activities as of April 30, 2021 was \$37,399,893 (net of accumulated depreciation). his investment in capital assets includes land, construction in progress, park and land improvements, buildings and improvements, vehicles, and equipment.

	Capital Assets - Net of Depreciation	
	2021	2020
Land	\$ 20,550,126	20,550,126
Construction in Progress	—	136,420
Park and Land Improvements	2,345,399	1,650,544
Buildings and Improvements	11,083,005	11,669,577
Equipment	3,205,033	3,227,456
Vehicles	216,330	210,975
Total	<u>37,399,893</u>	<u>37,445,098</u>

Additional information on the Geneva Park District's capital assets can be found in Note 3 in the Notes to the Financial Statements of this report.

### Debt Administration

At year-end, the Geneva Park District had total outstanding debt of \$5,762,160 as compared to \$5,948,340 the previous year, a decrease of 3.1 percent. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2021	2020
General Obligation Park Bonds	\$ 1,707,160	813,340
Alternate Revenue Bonds	4,055,000	5,135,000
Totals	<u>5,762,160</u>	<u>5,948,340</u>

The Geneva Park District maintains a AA+ rating from Standard & Poor's for general obligation debt. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total equalized assessed valuation. The current debt limit for the Geneva Park District is \$45,854,510.

Additional information on the Geneva Park District's long-term debt can be found in Note 3 in the Notes to the Financial Statements of this report.



## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The Geneva Park District's elected officials considered many factors when setting the fiscal-year 2022 budget. One of those factors is the economy. Geneva Park District is faced with a similar economic environment as many other local municipalities are faced with, including inflation, unemployment rates, and the affects of the global health emergency from COVID-19. The budget is prepared in a conservative matter and in agreement with the goals of the District. The budget for the 2021-22 year, excluding the Capital Improvement Fund, decreased 6.12 percent. The Capital Improvement Fund budget for the 2021-22 year decreased 35%.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Geneva Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Christy Powell, Superintendent of Finance & Personnel, Geneva Park District, 710 Western Avenue, Geneva, IL 60134.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**April 30, 2021**

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**See Following Page**

# GENEVA PARK DISTRICT, ILLINOIS

## Statement of Net Position

April 30, 2021

	Governmental Activities
<hr/>	
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 10,209,324
Receivables - Net of Allowances	
Taxes	7,695,291
Other	255,352
Prepays	183
	<hr/>
Total Current Assets	18,160,150
	<hr/>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	20,550,126
Depreciable Capital Assets	45,465,900
Accumulated Depreciation	(28,616,133)
Total Noncurrent Assets	37,399,893
	<hr/>
Other Assets	
Net Pension Asset - IMRF	601,260
	<hr/>
Total Assets	56,161,303
	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	339,881
Deferred Items - RBP	12,377
Total Deferred Outflows of Resources	352,258
	<hr/>
Total Assets and Deferred Outflows of Resources	56,513,561
	<hr/>

The notes to the financial statements are an integral part of this statement.

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 185,881
Accrued Payroll	68,078
Accrued Interest	50,436
Other Payables	214,634
Current Portion of Long-Term Debt	<u>1,889,722</u>
Total Current Liabilities	<u>2,408,751</u>
Noncurrent Liabilities	
Compensated Absences Payable	155,326
Total OPEB Liability - RBP	214,156
General Obligation Bonds Payable - Net	861,270
Alternate Revenue Source Bonds	<u>3,050,000</u>
Total Noncurrent Liabilities	<u>4,280,752</u>
Total Liabilities	<u>6,689,503</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	7,695,291
Deferred Items - IMRF	1,385,889
Deferred Items - RBP	<u>61,483</u>
Total Deferred Inflows of Resources	<u>9,142,663</u>
Total Liabilities and Deferred Inflows of Resources	<u>15,832,166</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	31,637,733
Restricted	
Property Tax Levies	
Liability Insurance	83,958
Audit	9,310
IMRF	137,522
Social Security	171,652
Special Recreation	455,490
Debt Service	131,956
Unrestricted	<u>8,053,774</u>
Total Net Position	<u>40,681,395</u>

The notes to the financial statements are an integral part of this statement.

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Activities**

**For the Fiscal Year Ended April 30, 2021**

	Program Revenues				Net (Expenses)/
	Charges for Expenses	Operating Grants/ Contributions	Capital Grants/ Contributions		Revenues and Changes in Net Position
Governmental Activities					
General Government	\$ 2,847,448	39,949	528,505	—	(2,278,994)
Recreation	5,462,341	1,906,700	—	—	(3,555,641)
Interest on Long-Term Debt	165,931	—	—	—	(165,931)
Total Governmental Activities	8,475,720	1,946,649	528,505	—	(6,000,566)
	General Revenues				
	Taxes				
	Property Taxes				7,698,509
	Intergovernmental - Unrestricted				
	Replacement Taxes				132,866
	Interest				16,052
	Miscellaneous				232,809
					<u>8,080,236</u>
	Change in Net Position				2,079,670
	Net Position - Beginning				<u>38,601,725</u>
	Net Position - Ending				<u><u>40,681,395</u></u>

The notes to the financial statements are an integral part of this statement.

**GENEVA PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2021**

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**See Following Page**

# GENEVA PARK DISTRICT, ILLINOIS

## Balance Sheet - Governmental Funds

April 30, 2021

	General
<b>ASSETS</b>	
Cash and Investments	\$ 2,620,837
Receivables - Net of Allowances	
Taxes	4,255,826
Accounts	1,110
Interest	181
Other	—
Due from Other Funds	—
Prepays	—
Total Assets	<u>6,877,954</u>
<b>LIABILITIES</b>	
Accounts Payable	51,495
Accrued Payroll	28,680
Due to Other Funds	1,000,000
Other Payables	51,294
Total Liabilities	<u>1,131,469</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	4,255,826
Total Liabilities and Deferred Inflows of Resources	<u>5,387,295</u>
<b>FUND BALANCES</b>	
Nonspendable	—
Restricted	83,958
Committed	—
Assigned	—
Unassigned	1,406,701
Total Fund Balances	<u>1,490,659</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>6,877,954</u>

The notes to the financial statements are an integral part of this statement.



Special Revenue Recreation	Debt Service Bond and Interest	Capital Projects Capital Improvements	Nonmajor	Totals
1,783,492	1,007,525	3,881,104	916,366	10,209,324
1,678,172	856,089	—	905,204	7,695,291
44,832		200,000	—	245,942
217	—	2,455	107	2,960
—	—	6,450	—	6,450
—	—	2,001,354	—	2,001,354
183	—	—	—	183
3,506,896	1,863,614	6,091,363	1,821,677	20,161,504
84,541	—	48,357	1,488	185,881
39,398	—	—	—	68,078
35,210	825,133	—	141,011	2,001,354
163,340	—	—	—	214,634
322,489	825,133	48,357	142,499	2,469,947
1,678,172	856,089	—	905,204	7,695,291
2,000,661	1,681,222	48,357	1,047,703	10,165,238
183	—	—	—	183
—	182,392	—	773,974	1,040,324
1,506,052	—	—	—	1,506,052
—	—	6,043,006	—	6,043,006
—	—	—	—	1,406,701
1,506,235	182,392	6,043,006	773,974	9,996,266
3,506,896	1,863,614	6,091,363	1,821,677	20,161,504

The notes to the financial statements are an integral part of this statement.

## GENEVA PARK DISTRICT, ILLINOIS

### Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities

April 30, 2021

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<b>Total Governmental Fund Balances</b>	<b>\$ 9,996,266</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	37,399,893
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	(1,046,008)
Deferred Items - RBP	(49,106)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(194,158)
Net Pension Liability - IMRF /(Asset)	601,260
Total OPEB Liability - RBP	(214,156)
General Obligation Bonds	(1,707,160)
Alternate Revenue Source Bonds	(4,055,000)
Accrued Interest Payable	(50,436)
<b>Net Position of Governmental Activities</b>	<b><u>40,681,395</u></b>

The notes to the financial statements are an integral part of this statement.

**GENEVA PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2021**

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**See Following Page**

# GENEVA PARK DISTRICT, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2021

	General
Revenues	
Taxes	\$ 4,131,643
Intergovernmental	46,973
Charges for Services	39,949
Grants and Contributions	7,217
Interest	—
Miscellaneous	544
Total Revenues	<u>4,226,326</u>
Expenditures	
Current	
General Government	2,226,793
Recreation	—
Capital Outlay	193,589
Debt Service	
Principal Retirement	540,000
Interest and Fiscal Charges	77,570
Total Expenditures	<u>3,037,952</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,188,374</u>
Other Financing Sources (Uses)	
Debt Issuance	—
Disposal of Capital Assets	—
Transfers In	—
Transfers Out	(1,000,000)
	<u>(1,000,000)</u>
Net Change in Fund Balances	188,374
Fund Balances - Beginning	<u>1,302,285</u>
Fund Balances - Ending	<u><u>1,490,659</u></u>

The notes to the financial statements are an integral part of the statement.

Special Revenue Recreation	Debt Service Bond and Interest	Capital Projects Capital Improvements	Nonmajor	Totals
1,608,303	843,495	—	1,115,068	7,698,509
40,263	—	—	45,630	132,866
1,906,700	—	—	—	1,946,649
2,602	—	518,686	—	528,505
—	—	12,237	3,815	16,052
59,626	—	172,639	—	232,809
3,617,494	843,495	703,562	1,164,513	10,555,390
—	—	29,440	566,242	2,822,475
3,243,118	—	—	280,007	3,523,125
36,698	—	1,891,590	445,440	2,567,317
540,000	813,340	—	—	1,893,340
77,570	23,587	—	—	178,727
3,897,386	836,927	1,921,030	1,291,689	10,984,984
(279,892)	6,568	(1,217,468)	(127,176)	(429,594)
—	—	1,707,160	—	1,707,160
—	—	34,268	—	34,268
—	—	1,000,000	—	1,000,000
—	—	—	—	(1,000,000)
—	—	2,741,428	—	1,741,428
(279,892)	6,568	1,523,960	(127,176)	1,311,834
1,786,127	175,824	4,519,046	901,150	8,684,432
1,506,235	182,392	6,043,006	773,974	9,996,266

The notes to the financial statements are an integral part of the statement.

**GENEVA PARK DISTRICT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the  
Statement of Activities - Governmental Activities  
For the Fiscal Year Ended April 30, 2021**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 1,311,834</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. however, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	1,463,429
Depreciation Expense	(1,493,355)
Disposals - Cost	(195,697)
Disposals - Accumulated Depreciation	180,418

The net effect of deferred outflows (inflows) of resources related  
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(863,210)
Change in Deferred Items - RBP	4,286

The issuance of long-term debt provides current financial resources to  
governmental funds, While the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Changes in Compensated Absences	31,621
Changes in Net Pension Liability/(Asset) - IMRF	1,448,873
Changes in Total OPEB Liability - RBP	(7,505)
Retirement of Debt	1,893,340
Issuance of Debt	(1,707,160)

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

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12,796

**Changes in Net Position of Governmental Activities**

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**2,079,670**

# **GENEVA PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**April 30, 2021**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Geneva Park District (District) of Illinois, incorporated in 1953, is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

#### **REPORTING ENTITY**

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61 "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental or business type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District does not have any business-type activities.

In the government-wide Statement of Net Position, the governmental activities column is (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2021**

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

##### **BASIS OF PRESENTATION - Continued**

##### **Government-Wide Statements - Continued**

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (administration, park management, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.).

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

##### **Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures. Funds are organized into one major category: governmental. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.



## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2021

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#### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

##### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

##### Governmental Funds

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

*General Fund* (Corporate Fund) is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains five special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of the recreation program offered to residents. Financing is provided by a specific annual property tax levy to the extent committed user charges are not sufficient to provide such funding.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The District maintains one debt service fund. The Bond and Interest Fund is treated as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Financing is provided by the annual tax levy.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one capital projects fund. The Capital Improvements Fund is treated as a major fund and is used to account for the financial resources to be used for the acquisition, construction and repair of major capital facilities.

##### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

**Notes to the Financial Statements**

**April 30, 2021**

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

**MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

**Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

# **GENEVA PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**April 30, 2021**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

##### **Cash and Investments**

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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; Level 3 inputs are significant unobservable inputs.

##### **Interfund Receivables, Payables and Activity**

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

##### **Receivables**

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes.

##### **Prepays**

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

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2021

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$10,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

Park and Land Improvements	15 Years
Buildings and Improvements	40 - 50 Years
Equipment	3 - 10 Years
Vehicles	3 - 7 Years

##### Compensated Absences

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

All vacation pay is accrued when incurred in the government-wide fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2021**

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

##### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

###### **Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

###### **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types 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 debt service expenditures.

###### **Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2021**

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## **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **BUDGETARY INFORMATION**

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

The Combined Budget and Appropriation Ordinance are prepared in tentative form by the District Executive Director and is made available by the District Secretary for public inspection 20 days prior to final Board action. A public hearing is held on the tentative Combined Budget and Appropriations Ordinance to obtain taxpayer comments.

The Combined Budget and Appropriation Ordinance must be enacted into law prior to the end of the first quarter of the fiscal year.

The Board of Park Commissioners may:

- Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
- Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
- After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipated to be unexpended to any other appropriation item.

Budgets for the General, Special Revenue, Bond and Interest and Capital Improvements Funds are legally adopted on the modified accrual basis of accounting. All budgets are prepared based on the fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements. Annual appropriations are adopted for all funds.

All annual appropriations lapse at fiscal year-end. There were no supplemental appropriations during the year. Expenditures may not legally exceed appropriations at the fund level.

## **NOTE 3 - DETAIL NOTES ON ALL FUNDS**

### **DEPOSITS AND INVESTMENTS**

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the District's funds.

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Metropolitan Investment Fund (IMET) and the Illinois District Liquid Assets Fund (IPDLAF).

The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

The Illinois Park District Liquid Asset Fund (IPDLAF) allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Illinois Park District Liquid Asset Fund is not registered with the SEC as an Investment Company. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

##### Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration of Credit Risk

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$5,472,058 and the bank balances totaled \$5,740,031.

*Investments.* The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)
		Less Than 1
IPDLAF	\$ 14,735	14,735
IMET	3,015,371	3,015,371
Municipal Bonds	1,707,160	1,707,160
	4,737,266	4,737,266

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2021

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

##### Interest Rate Risk, Credit Risk, Custodial Credit Risk, and Concentration of Credit Risk - Continued

*Investments - Continued.* The District has the following recurring fair value measurements as of April 30, 2021:

- IPDLAF of \$14,735 are measured using the net asset value per share determined by the pool
- IMET of \$3,015,371 are measured using the net asset value per share determined by the pool
- Municipal Bonds of \$1,707,160 are valued using a matrix pricing model (Level 2 inputs)

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy does not address interest rate risk.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's investments shall be diversified by limiting investment in securities that have higher credit risk, investing in securities with varying maturities and continuously investing a portion of the portfolio in readily available funds such as local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations. The District's investment in IPDLAF is rated AAAM by Standard & Poor's, IMET Convenience Fund is not rated, and municipal bonds ratings are not available.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy states the funds exceeding the deposit insurance limits must have collateral provided at 110% of the fair market value. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. The District's investment in IPDLAF, IMET and municipal bonds are not subject to custodial credit risk.

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration of credit risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).



## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2021

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### PROPERTY TAXES

Property taxes for 2020 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by Kane County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

##### INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Improvements	General	<u>\$ 1,000,000</u>

Transfers are used to move excess expenditures to the Capital Improvement Fund for future capital expenditure spending.

##### INTERFUND BALANCES

The composition of interfund balances as of the date of this report is as follows:

Receivable Fund	Payable Fund	Amount
Capital Improvements	General	\$ 1,000,000
Capital Improvements	Bond and Interest	825,133
Capital Improvements	Recreation	35,210
Capital Improvements	Nonmajor Governmental	<u>141,011</u>
		<u>2,001,354</u>

Interfund balances result from the time lag between when transactions are recorded in the accounting system and payments between funds are made.

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 20,550,126	—	—	20,550,126
Construction in Progress	136,420	—	136,420	—
	<u>20,686,546</u>	<u>—</u>	<u>136,420</u>	<u>20,550,126</u>
Depreciable Capital Assets				
Park and Land Improvements	10,037,118	931,206	—	10,968,324
Buildings and Improvements	23,110,159	—	—	23,110,159
Equipment	10,179,058	584,977	136,823	10,627,212
Vehicles	735,413	83,666	58,874	760,205
	<u>44,061,748</u>	<u>1,599,849</u>	<u>195,697</u>	<u>45,465,900</u>
Less Accumulated Depreciation				
Park and Land Improvements	8,386,574	236,351	—	8,622,925
Buildings and Improvements	11,440,582	586,572	—	12,027,154
Equipment	6,951,602	601,114	130,537	7,422,179
Vehicles	524,438	69,318	49,881	543,875
	<u>27,303,196</u>	<u>1,493,355</u>	<u>180,418</u>	<u>28,616,133</u>
Total Net Depreciable Capital Assets	<u>16,758,552</u>	<u>106,494</u>	<u>15,279</u>	<u>16,849,767</u>
Total Net Capital Assets	<u>37,445,098</u>	<u>106,494</u>	<u>151,699</u>	<u>37,399,893</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 464,438
Recreation	<u>1,028,917</u>
	<u>1,493,355</u>

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2021

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT

##### General Obligation Bonds/Alternate Revenue Source Bonds

The District issues general obligation bonds and alternate revenue bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Alternate revenue bonds pledge an alternate revenue source but are backed by the full faith and credit of the District.

##### General Obligation Bonds

General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2019 - Due in annual installments of \$785,435 to \$813,340 plus interest at 1.85% to 2.90% through December 15, 2020.	Bond and Interest	\$ 813,340	—	813,340	—
General Obligation Limited Tax Park Bonds of 2021 - Due in annual installments of \$845,890 to \$861,270 plus interest at .70% to .80% through December 15, 2022.	Capital Improvements	—	1,707,160	—	1,707,160
		813,340	1,707,160	813,340	1,707,160

##### Alternate Revenue Source Bonds

Alternate revenue bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2014 - Due in annual installments of \$300,000 to \$1,080,000 plus interest at 2.00% to 3.20% through December 15, 2026.	Recreation	\$ 5,135,000	—	1,080,000	4,055,000

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 225,779	31,621	63,242	194,158	38,832
Net Pension Liability/(Asset) - IMRF	847,613	—	1,448,873	(601,260)	—
Total OPEB Liability - RBP	206,651	7,505	—	214,156	—
General Obligation Bonds	813,340	1,707,160	813,340	1,707,160	845,890
Alternate Revenue Source Bonds	5,135,000	—	1,080,000	4,055,000	1,005,000
	<u>7,228,383</u>	<u>1,746,286</u>	<u>3,405,455</u>	<u>5,569,214</u>	<u>1,889,722</u>

For the governmental activities, the compensated absences, the net pension liability/(asset) and the total OPEB liability are generally liquidated by the General Fund and Recreation Fund. Payments on the general obligation bonds and alternate revenue source bonds are made by the Capital Improvements, Recreation, and Bond and Interest Funds.

#### Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities			
	General Obligation Bonds		Alternate Revenue Source Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 845,890	10,285	1,005,000	122,740
2023	861,270	6,890	810,000	92,590
2024	—	—	790,000	68,290
2025	—	—	660,000	44,590
2026	—	—	490,000	24,790
2027	—	—	300,000	9,600
Totals	<u>1,707,160</u>	<u>17,175</u>	<u>4,055,000</u>	<u>362,600</u>

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2021

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

Assessed Valuation - 2019	<u>\$ 1,594,939,469</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	45,854,510
Amount of Debt Applicable to Limit	<u>1,707,160</u>
Legal Debt Margin	<u>44,147,350</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	9,170,902
Amount of Debt Applicable to Debt Limit	<u>1,707,160</u>
Non-Referendum Legal Debt Margin	<u>7,463,742</u>

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2021:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 37,399,893
Less Capital Related Debt:	
General Obligation (ARS) Refunding Bonds of 2014	(4,055,000)
General Obligation Limited Tax Park Bonds of 2021	<u>(1,707,160)</u>
Net Investment in Capital Assets	<u><u>31,637,733</u></u>

##### FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the The Honorable President itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

April 30, 2021

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATIONS - Continued

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The District's policy manual states that the General and Recreation Funds should maintain a minimum unrestricted fund balance equal to 20% of annual budgeted operating expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Special Revenue Recreation	Debt Service Bond and Interest	Capital Projects Capital Improvements	Nonmajor	Totals
Fund Balances						
Nonspendable						
Prepays	\$ —	183	—	—	—	183
Restricted						
Property Tax Levies						
Liability Insurance	83,958	—	—	—	—	83,958
Audit	—	—	—	—	9,310	9,310
IMRF	—	—	—	—	137,522	137,522
Social Security	—	—	—	—	171,652	171,652
Special Recreation	—	—	—	—	455,490	455,490
Debt Service	—	—	182,392	—	—	182,392
	83,958	—	182,392	—	773,974	1,040,324
Committed - Recreation						
Programs and Facilities	—	1,506,052	—	—	—	1,506,052
Assigned						
Capital Improvements	—	—	—	6,043,006	—	6,043,006
Unassigned	1,406,701	—	—	—	—	1,406,701
Total Fund Balances	1,490,659	1,506,235	182,392	6,043,006	773,974	9,996,266

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2021

#### NOTE 4 - OTHER INFORMATION

##### RISK MANAGEMENT

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. These risks are provided for through participation in the District Risk Management Agency and private insurance coverage. The District has purchased insurance from private insurance companies; covered risks include medical, dental, life and other. Premiums have been displayed as expenditures in appropriate funds. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

##### Park District Risk Management Agency (PDRMA)

##### Property and Casualty Program

Since 1989, 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. The following table is a summary of the coverage in effect as of January 1, 2021 to January 1, 2022:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	25000000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence



**GENEVA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****April 30, 2021****NOTE 4 - OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued****Park District Risk Management Agency (PDRMA) - Continued****Property and Casualty Program - Continued**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self- Insured Retention</b>	<b>Limits</b>
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate;
			\$5,000,000 Aggregate All Members
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

#### Park District Risk Management Agency (PDRMA) - Continued

#### Property and Casualty Program - Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Breach Response	1000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	1000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	1000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	1000	\$100,000	\$50,000/Occurrence/Annual Aggregate
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other
			Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

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. 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 investigations 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.

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

##### Park District Risk Management Agency (PDRMA) - Continued

##### Property and Casualty Program - Continued

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the 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.

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2020 and the statement of revenues and expenses for the period ending December 31, 2020. The District's portion of the overall equity of the pool is 0.583% or \$330,823.

Assets	\$ 76,433,761
Deferred Outflows of Resources - Pension	1,015,561
Liabilities	19,892,387
Deferred Inflows of Resources - Pension	798,816
Total Net Position	56,758,119
Operating Revenues	19,454,155
Nonoperating Revenues	4,109,196
Expenditures	16,158,333

Since 89.98% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

##### Health Program

Since 1999, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

##### Park District Risk Management Agency (PDRMA) - Continued

##### Health Program - Continued

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2020 and the statement of revenues and expenses for the period ending December 31, 2020.

Assets	\$ 29,550,609
Deferred Outflows of Resources - Pension	435,241
Liabilities	5,326,323
Deferred Inflows of Resources - Pension	342,350
Total Net Position	24,317,177
Operating Revenues	34,484,852
Nonoperating Revenues	1,999,072
Expenditures	32,395,210

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

#### CONTINGENT LIABILITIES

##### Litigation

The District is currently not involved in any lawsuits.

## **GENEVA PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2021**

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#### **NOTE 4 - OTHER INFORMATION - Continued**

##### **CONTINGENT LIABILITIES - Continued**

###### **Grants**

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

###### **Financial Impact from COVID-19**

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

###### **JOINT VENTURE**

###### **Special Recreation Association**

The District is a member of the Fox Valley Special Recreation Association (FVSRA), an association of seven area park districts that provides recreation programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in FVSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$262,453 to FVSRA during the current fiscal year.

The District does not have a direct financial interest in FVSRA, and therefore its investment therein is not reported within the financial statements. Upon dissolution of FVSRA, the assets, if any, shall be divided between the members, in accordance with an equitable formula, as determined by a unanimous vote of the FVSRA's Board of Directors. Complete separate financial statements for FVSRA can be obtained from FVSRA's administrative offices at 2121 W. Indian Trail Road, Aurora, IL.

###### **EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN**

###### **Illinois Municipal Retirement Fund (IMRF)**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. 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 online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2021

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions

*Plan Administration.* All 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.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Plan Membership.* As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	32
Inactive Plan Members Entitled to but not yet Receiving Benefits	95
Active Plan Members	<u>59</u>
Total	<u>186</u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended April 30, 2021, the District's contribution was 9.97% of covered payroll.

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

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

#### Plan Descriptions - Continued

*Actuarial Assumptions - Continued.* For nondisabled 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.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	1.30%
Domestic Equities	37.00%	5.00%
International Equities	18.00%	6.00%
Real Estate	9.00%	6.20%
Blended	7.00%	2.85% - 6.95%
Cash and Cash Equivalents	1.00%	0.70%



## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

April 30, 2021

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Discount Rate

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

##### 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 pension liability/(asset) of the District calculated using the discount rate as well as what the District's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,127,001	(601,260)	(1,934,453)

**GENEVA PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****April 30, 2021****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2019	\$ 12,866,733	12,019,120	847,613
Changes for the Year:			
Service Cost	280,880	—	280,880
Interest on the Total Pension Liability	917,382	—	917,382
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(297,098)	—	(297,098)
Changes of Assumptions	(139,443)	—	(139,443)
Contributions - Employer	—	272,785	(272,785)
Contributions - Employees	—	123,123	(123,123)
Net Investment Income	—	1,662,363	(1,662,363)
Benefit Payments, Including Refunds of Employee Contributions	(707,248)	(707,248)	—
Other (Net Transfer)	—	152,323	(152,323)
Net Changes	54,473	1,503,346	(1,448,873)
Balances at December 31, 2020	12,921,206	13,522,466	(601,260)

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

#### Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2021, the District recognized pension revenue of \$308,308. At April 30, 2021, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 147,169	(272,990)	(125,821)
Change in Assumptions	100,275	(135,609)	(35,334)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	—	(977,290)	(977,290)
Total Pension Expense to be Recognized in Future Periods	247,444	(1,385,889)	(1,138,445)
Pension Contributions Made Subsequent to the Measurement Date	92,437	—	92,437
Total Deferred Amounts Related to IMRF	339,881	(1,385,889)	(1,046,008)

\$92,437 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2022	\$ (283,180)
2023	(216,538)
2024	(479,378)
2025	(159,349)
2026	—
Thereafter	—
Total	(1,138,445)

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### NOTE 4 - OTHER INFORMATION - Continued

##### OTHER POST-EMPLOYMENT BENEFITS

###### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RBP offers medical, prescription drug, dental, and vision coverage. Retirees pay the full premium.

*Plan Membership.* As of September 30, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	2
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>39</u>
Total	<u><u>41</u></u>

###### Total OPEB Liability

The District's total OPEB liability was measured as of September 30, 2020, and was determined by an actuarial valuation as of April 30, 2021.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the September 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Total OPEB Liability - Continued

###### *Actuarial Assumptions and Other Inputs - Continued.*

Inflation	2.50%
Salary Increases	3.39% to 10.35%
Discount Rate	2.21%
Healthcare Cost Trend Rates	7.00% graded to 4.50% over 17 years for Medical and 8.00% graded to 4.50% over 18 years for Prescription drug
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on the General Obligation Municipal Bond Rate.

Mortality rates were based on the RP-2014 Healthy Annuitant Mortality Tables projected generationally from 2015 using Scale MP-2017. The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

##### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2020	<u>\$ 206,651</u>
Changes for the Year:	
Service Cost	15,291
Interest on the Total OPEB Liability	5,745
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	11,669
Changes of Assumptions or Other Inputs	(13,219)
Benefit Payments	(11,981)
Other Changes	—
Net Changes	<u>7,505</u>
Balance at April 30, 2021	<u>214,156</u>

## GENEVA PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements April 30, 2021

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#### NOTE 4 - OTHER INFORMATION - Continued

##### OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 2.21%, while the prior valuation used 2.66%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
Total OPEB Liability	\$ 226,307	214,156	201,681

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

The following presents the total OPEB liability, calculated using the Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 192,543	214,156	239,961

# GENEVA PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements April 30, 2021

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended April 30, 2021, the District recognized OPEB expense of \$15,200. At April 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 12,377	(18,467)	(6,090)
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(43,016)	(43,016)
Total Pension Expense to be Recognized in Future Periods	12,377	(61,483)	(49,106)
Contributions Made Subsequent to the Measurement Date	—	—	—
Total Deferred Amounts Related to OPEB	12,377	(61,483)	(49,106)

There are no employer contributions made subsequent to the measurement date. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (5,836)
2023	(5,836)
2024	(5,836)
2025	(5,836)
2026	(5,836)
Thereafter	(19,926)
Total	(49,106)

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit Plan
- Budgetary Comparison Schedules  
General Fund  
Recreation - Special Revenue Fund

### Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.



# GENEVA PARK DISTRICT, ILLINOIS

## Illinois Municipal Retirement Fund Schedule of Employer Contributions April 30, 2021

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 276,118	\$ 276,118	\$ —	\$ 2,547,214	10.84%
2017	291,836	291,477	(359)	2,747,985	10.61%
2018	270,553	274,640	4,087	2,665,842	10.30%
2019	265,703	265,703	—	2,781,929	9.55%
2020	234,501	234,501	—	2,825,725	8.30%
2021	277,355	277,355	—	2,782,829	9.97%

### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

### Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**GENEVA PARK DISTRICT, ILLINOIS****Illinois Municipal Retirement Fund****Schedule of Changes in the Employer's Net Pension Liability****April 30, 2021**

	<u>12/31/2015</u>
Total Pension Liability	
Service Cost	\$ 259,216
Interest	705,430
Differences Between Expected and Actual Experience and Actual Experience	(226,599)
Change of Assumptions	13,690
Benefit Payments, Including Refunds of Member Contributions	<u>(259,817)</u>
Net Change in Total Pension Liability	491,920
Total Pension Liability - Beginning	<u>9,406,036</u>
Total Pension Liability - Ending	<u><u>9,897,956</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 276,118
Contributions - Members	115,840
Net Investment Income	43,063
Benefit Payments, Including Refunds of Member Contributions	(259,817)
Other (Net Transfer)	<u>(409,874)</u>
Net Change in Plan Fiduciary Net Position	(234,670)
Plan Net Position - Beginning	<u>8,546,540</u>
Plan Net Position - Ending	<u><u>8,311,870</u></u>
Employer's Net Pension Liability/(Asset)	<u><u>\$ 1,586,086</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.98%
Covered Payroll	\$ 2,547,214
Employer's Net Pension Liability as a Percentage of Covered Payroll	62.27%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020
284,075	285,300	261,898	283,689	280,880
741,991	803,494	791,285	873,330	917,382
102,846	(541,591)	482,284	36,489	(297,098)
(14,695)	(328,706)	375,132	—	(139,443)
(267,146)	(348,844)	(390,332)	(461,722)	(707,248)
847,071	(130,347)	1,520,267	731,786	54,473
9,897,956	10,745,027	10,614,680	12,134,947	12,866,733
10,745,027	10,614,680	12,134,947	12,866,733	12,921,206
291,477	270,553	286,997	210,678	272,785
123,511	118,811	123,943	125,745	123,123
575,356	1,521,884	(497,002)	1,886,365	1,662,363
(267,146)	(348,844)	(390,332)	(461,722)	(707,248)
58,447	(160,164)	231,392	7,301	152,323
781,645	1,402,240	(245,002)	1,768,367	1,503,346
8,311,870	9,093,515	10,495,755	10,250,753	12,019,120
9,093,515	10,495,755	10,250,753	12,019,120	13,522,466
1,651,512	118,925	1,884,194	847,613	(601,260)
84.63%	98.88%	84.47%	93.41%	104.65 %
2,747,985	2,665,842	2,754,288	2,794,853	2,736,062
60.10%	4.46%	68.41%	30.33%	(21.98%)

# GENEVA PARK DISTRICT, ILLINOIS

## Retiree Benefit Plan

### Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2021

	2019	2020	2021
Total OPEB Liability			
Service Cost	\$ 12,275	11,554	15,291
Interest	9,304	10,617	5,745
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	—	(66,275)	11,669
Change of Assumptions or Other Inputs	(8,946)	15,293	(13,219)
Benefit Payments	(13,058)	(13,971)	(11,981)
Other Changes	—	—	—
Net Change in Total OPEB Liability	(425)	(42,782)	7,505
Total OPEB Liability - Beginning	249,858	249,433	206,651
Total OPEB Liability - Ending	249,433	206,651	214,156
Covered Payroll	\$ 2,180,960	2,157,360	2,013,158
Total OPEB Liability as a Percentage of Covered Payroll	11.44%	9.58%	10.64%

#### Notes:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2019 through 2021.

**GENEVA PARK DISTRICT, ILLINOIS****General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2021**

	Budget		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 4,057,000	4,057,000	4,131,643
Intergovernmental			
Replacement Taxes	35,000	35,000	46,973
Charges for Services	109,500	109,500	39,949
Grants and Contributions	12,000	12,000	7,217
Interest	6,750	6,750	—
Miscellaneous	24,000	24,000	544
Total Revenues	4,244,250	4,244,250	4,226,326
Expenditures			
General Government			
Salaries and Benefits	1,589,000	1,589,000	1,497,801
Contractual Services	763,250	763,250	592,003
Commodities	112,600	112,600	93,905
Repairs	57,000	57,000	43,084
Capital Outlay	281,800	281,800	193,589
Debt Service			
Principal Retirement	540,000	540,000	540,000
Interest and Fiscal Charges	77,570	77,570	77,570
Total Expenditures	3,421,220	3,421,220	3,037,952
Excess (Deficiency) of Revenues Over (Under) Expenditures	823,030	823,030	1,188,374
Other Financing (Uses)			
Transfers Out	(889,280)	(889,280)	(1,000,000)
Net Change In Fund Balance	(66,250)	(66,250)	188,374
Fund Balance - Beginning			1,302,285
Fund Balance - Ending			1,490,659

**GENEVA PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

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

**For the Fiscal Year Ended April 30, 2021**

	Budget		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 1,575,000	1,575,000	1,608,303
Intergovernmental			
Replacement Taxes	30,000	30,000	40,263
Charges for Services	4,433,600	4,433,600	1,906,700
Grants and Contributions	7,000	7,000	2,602
Interest	8,100	8,100	—
Miscellaneous	33,550	33,550	59,626
Total Revenues	6,087,250	6,087,250	3,617,494
Expenditures			
Recreation			
Salaries and Benefits	2,985,550	2,985,550	1,938,839
Contractual Services	1,760,265	1,760,265	1,117,236
Commodities	300,095	300,095	134,078
Repairs	81,400	81,400	52,965
Capital Outlay	109,250	109,250	36,698
Debt Service			
Principal Retirement	453,305	453,305	540,000
Interest and Fiscal Charges	164,265	164,265	77,570
Total Expenditures	5,854,130	5,854,130	3,897,386
Excess (Deficiency) of Revenues Over (Under) Expenditures	233,120	233,120	(279,892)
Other Financing (Uses)			
Transfers Out	(233,120)	(233,120)	—
Net Change in Fund Balance	—	—	(279,892)
Fund Balance - Beginning			1,786,127
Fund Balance - Ending			1,506,235

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
  - Bond and Interest - Debt Service Fund
  - Capital Improvements - Capital Projects Fund
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds
  - Audit - Special Revenue Fund
  - Illinois Municipal Retirement - Special Revenue Fund
  - Social Security - Special Revenue Fund
  - Special Recreation - Special Revenue Fund

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

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### **SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital projects funds) that are legally restricted to expenditure for specified purposes.

#### **Recreation Fund**

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

#### **Audit Fund**

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

#### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund is used to account for the revenues derived from a specific annual property tax levy for the purpose and employee contributions which are fixed by law and subsequently paid to the state sponsored Illinois Municipal Retirement Fund.

#### **Social Security Fund**

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and employee contributions which are fixed by law and subsequently paid to the United States Treasury Social Security Fund.

#### **Special Recreation Fund**

The Special Recreation Fund is used to account for revenue derived from a specific annual property tax levy and subsequently paid to the Fox Valley special Recreation Association, which provides programs to the handicapped and impaired.



## **INDIVIDUAL FUND DESCRIPTIONS**

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### **DEBT SERVICE FUND**

#### **Bond and Interest Fund**

The Bond and Interest Fund is used account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Financing is provided by the annual tax levy.

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### **CAPITAL PROJECTS FUND**

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit.

#### **Capital Improvements Fund**

The Capital Improvement Fund is used to account for the financial resources to be used for the acquisition, construction and repair of major capital facilities.

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**GENEVA PARK DISTRICT, ILLINOIS**

**Bond and Interest - Debt Service Fund**

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

**For the Fiscal Year Ended April 30, 2021**

	Budget		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 836,927	836,927	843,495
Expenditures			
Debt Service			
Principal Retirement	813,340	813,340	813,340
Interest and Fiscal Charges	23,587	23,587	23,587
Total Expenditures	836,927	836,927	836,927
Net Change in Fund Balance	—	—	6,568
Fund Balance - Beginning			175,824
Fund Balance - Ending			182,392

**GENEVA PARK DISTRICT, ILLINOIS****Capital Improvements - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2021**

	Budget		Actual
	Original	Final	Amounts
Revenues			
Grants and Contributions	\$ 260,000	260,000	518,686
Interest	10,000	10,000	12,237
Miscellaneous	76,000	76,000	172,639
Total Revenues	346,000	346,000	703,562
Expenditures			
General Government			
Contractual Services	35,000	35,000	29,440
Capital Outlay			
Capital Projects Expenditures	4,069,250	4,069,250	1,891,590
Total Expenditures	4,104,250	4,104,250	1,921,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,758,250)	(3,758,250)	(1,217,468)
Other Financing Sources			
Debt Issuance	1,647,098	1,647,098	1,707,160
Disposal of Capital Assets	—	—	34,268
Transfers In	1,400,000	1,400,000	1,000,000
	3,047,098	3,047,098	2,741,428
Net Change in Fund Balance	(711,152)	(711,152)	1,523,960
Fund Balance - Beginning			4,519,046
Fund Balance - Ending			6,043,006

**GENEVA PARK DISTRICT, ILLINOIS**
**Nonmajor Governmental Funds**  
**Combining Balance Sheet**  
**April 30, 2021**

	Special Revenue Funds				Total
		Illinois	Social	Special	Nonmajor
	Audit	Municipal	Security	Recreation	Governmental
		Retirement			Funds
<b>ASSETS</b>					
Cash and Investments	\$ 9,310	137,482	171,585	597,989	916,366
Receivables - Net of Allowances					
Property Taxes	7,232	207,819	268,408	421,745	905,204
Interest	—	40	67	—	107
Total Assets	16,542	345,341	440,060	1,019,734	1,821,677
<b>LIABILITIES</b>					
Accounts Payable	—	—	—	1,488	1,488
Due To Other Funds	—	—	—	141,011	141,011
Total Liabilities	—	—	—	142,499	142,499
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Property Taxes	7,232	207,819	268,408	421,745	905,204
Total Liabilities and Deferred Inflows of Resources	7,232	207,819	268,408	564,244	1,047,703
<b>FUND BALANCES</b>					
Restricted	9,310	137,522	171,652	455,490	773,974
Total Liabilities, Deferred Inflows of Resources and Fund Balances	16,542	345,341	440,060	1,019,734	1,821,677

# GENEVA PARK DISTRICT, ILLINOIS

## Nonmajor Governmental Funds

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2021

	Special Revenue Funds				Total
		Illinois			Nonmajor
	Audit	Municipal	Social	Special	Governmental
		Retirement	Security	Recreation	Funds
Revenues					
Taxes	\$ 10,709	182,085	353,477	568,797	1,115,068
Intergovernmental	4,025	24,158	17,447	—	45,630
Interest	—	1,430	2,385	—	3,815
Total Revenues	14,734	207,673	373,309	568,797	1,164,513
Expenditures					
Current					
General Government	13,100	277,355	275,787	—	566,242
Recreation	—	—	—	280,007	280,007
Capital Outlay	—	—	—	445,440	445,440
Total Expenditures	13,100	277,355	275,787	725,447	1,291,689
Net Change in Fund Balances	1,634	(69,682)	97,522	(156,650)	(127,176)
Fund Balances - Beginning	7,676	207,204	74,130	612,140	901,150
Fund Balances - Ending	9,310	137,522	171,652	455,490	773,974

**GENEVA PARK DISTRICT, ILLINOIS****Audit - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2021**

	Budget		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 10,100	10,100	10,709
Intergovernmental			
Replacement Taxes	3,000	3,000	4,025
Total Revenues	13,100	13,100	14,734
Expenditures			
General Government			
Contractual Services	13,100	13,100	13,100
Net Change in Fund Balance	—	—	1,634
Fund Balance - Beginning			7,676
Fund Balance - Ending			9,310

**GENEVA PARK DISTRICT, ILLINOIS****Illinois Municipal Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2021**

	Budget		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 180,000	180,000	182,085
Intergovernmental			
Replacement Taxes	18,000	18,000	24,158
Interest	1,500	1,500	1,430
Total Revenues	199,500	199,500	207,673
Expenditures			
General Government			
Employer's Contributions (IMRF)	330,000	330,000	277,355
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,500)	(130,500)	(69,682)
Other Financing Sources			
Transfers In	130,500	130,500	—
Net Change in Fund Balance	—	—	(69,682)
Fund Balance - Beginning			207,204
Fund Balance - Ending			137,522

**GENEVA PARK DISTRICT, ILLINOIS****Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2021**

	Budget		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 323,500	323,500	353,477
Intergovernmental			
Replacement Taxes	13,000	13,000	17,447
Interest	2,500	2,500	2,385
Total Revenues	339,000	339,000	373,309
Expenditures			
General Government			
Employer's Social Security (F.I.C.A.)	364,000	364,000	275,787
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,000)	(25,000)	97,522
Other Financing Sources			
Transfers In	25,000	25,000	—
Net Change in Fund Balance	—	—	97,522
Fund Balance - Beginning			74,130
Fund Balance - Ending			171,652



**GENEVA PARK DISTRICT, ILLINOIS****Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended April 30, 2021**

	Budget		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 560,000	560,000	568,797
Miscellaneous			
Other	200,000	200,000	—
Total Revenues	760,000	760,000	568,797
Expenditures			
Recreation			
Inclusion Services	55,000	55,000	17,554
Joint Recreation Programs for the Handicapped	262,453	262,453	262,453
Capital Outlay			
Structural Improvements	442,547	442,547	445,440
Total Expenditures	760,000	760,000	725,447
Net Change in Fund Balance	—	—	(156,650)
Fund Balance - Beginning			612,140
Fund Balance - Ending			455,490

## **SUPPLEMENTAL SCHEDULES**

## GENEVA PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2021

April 30, 2021

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Date of Issue	February 26, 2021
Date of Maturity	December 15, 2022
Authorized Issue	\$1,707,160
Interest Rates	.70% - .80%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Geneva Park District, Kane County, Illinois

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2022	\$ 845,890	10,285	856,175
2023	861,270	6,890	868,160
	<u>1,707,160</u>	<u>17,175</u>	<u>1,724,335</u>

## GENEVA PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation (Alternate Revenue Source) Refunding Bonds of 2014

April 30, 2021

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Date of Issue	June 25, 2014
Date of Maturity	December 15, 2026
Authorized Issue	\$7,835,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.20%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Trust Company

#### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2022	\$ 1,005,000	122,740	1,127,740
2023	810,000	92,590	902,590
2024	790,000	68,290	858,290
2025	660,000	44,590	704,590
2026	490,000	24,790	514,790
2027	300,000	9,600	309,600
	4,055,000	362,600	4,417,600

## **STATISTICAL SECTION (Unaudited)**

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

### **Financial Trends**

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

### **Revenue Capacity**

These schedules contain information to help the reader assess the District's most significant local revenue sources.

### **Debt Capacity**

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

### **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.

### **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.

**GENEVA PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2021 (Unaudited)**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2021 (Unaudited)**

	2012	2013	2014
Governmental Activities			
Net Investment in Capital Assets	\$ 13,379,837	15,128,304	17,748,708
Restricted	322,820	315,811	344,580
Unrestricted	6,340,269	6,652,262	6,869,107
Total Governmental Activities Net Position	20,042,926	22,096,377	24,962,395

\* Accrual Basis of Accounting

Data Source: District Records

2015	2016	2017	2018	2019	2020	2021
19,617,286	21,905,404	24,665,070	28,619,981	29,888,942	31,496,758	31,637,733
338,729	415,196	492,730	535,261	738,427	1,097,700	989,888
7,398,867	6,073,128	5,547,990	5,957,678	6,606,362	6,007,267	8,053,774
27,354,882	28,393,728	30,705,790	35,112,920	37,233,731	38,601,725	40,681,395



**GENEVA PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\***  
**April 30, 2021 (Unaudited)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General Government	\$ 3,960,714	3,654,868	3,921,979	3,688,728	3,855,703	3,204,505	3,491,405	3,095,469	3,937,877	2,847,448
Recreation	5,157,917	5,450,277	5,439,905	5,565,603	6,602,197	6,671,044	6,485,932	6,914,172	6,685,111	5,462,341
Interest on Long-Term Debt	951,419	674,373	708,219	572,325	452,426	392,880	327,469	249,512	209,477	165,931
Total Governmental Activities Expenses	10,070,050	9,779,518	10,070,103	9,826,656	10,910,326	10,268,429	10,304,806	10,259,153	10,832,465	8,475,720
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	33,602	65,549	68,816	75,714	87,229	88,830	82,253	95,839	93,112	39,949
Recreation	4,072,934	4,337,785	4,290,240	4,208,461	4,238,283	4,314,380	4,331,404	4,537,603	3,924,518	1,906,700
Operating Grants/Contributions	118,449	100,769	1,024,748	159,437	298,397	239,432	2,076,224	170,275	162,720	528,505
Total Governmental Activities										
Program Revenues	4,224,985	4,504,103	5,383,804	4,443,612	4,623,909	4,642,642	6,489,881	4,803,717	4,180,350	2,475,154
Net (Expenses) Revenues										
Governmental Activities	(5,845,065)	(5,275,415)	(4,686,299)	(5,383,044)	(6,286,417)	(5,625,787)	(3,814,925)	(5,455,436)	(6,652,115)	(6,000,566)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	6,998,809	7,066,658	7,289,782	7,454,940	7,592,796	7,681,121	7,821,849	7,340,691	7,507,688	7,698,509
Replacement Taxes	72,603	107,073	122,537	119,556	106,478	127,245	118,356	107,036	140,917	132,866
Interest Income	40,701	37,784	34,650	43,160	59,078	60,963	116,528	215,844	235,467	16,052
Miscellaneous	140,324	117,351	105,348	157,875	150,289	68,520	165,322	162,534	136,037	232,809
Total Governmental Activities	7,252,437	7,328,866	7,552,317	7,775,531	7,908,641	7,937,849	8,222,055	7,826,105	8,020,109	8,080,236
Changes in Net Position										
Governmental Activities	1,407,372	2,053,451	2,866,018	2,392,487	1,622,224	2,312,062	4,407,130	2,370,669	1,367,994	2,079,670

\* Accrual Basis of Accounting  
Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2021 (Unaudited)**

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**See Following Page**

**GENEVA PARK DISTRICT, ILLINOIS****Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2021 (Unaudited)**

	2012	2013	2014	2015
General Fund				
Nonspendable	\$ —	1,180	150	—
Restricted	65,524	64,657	66,196	63,951
Unassigned	779,711	859,717	1,015,024	959,652
Total General Fund	845,235	925,554	1,081,370	1,023,603
All Other Governmental Funds				
Nonspendable	742	3,898	215	56
Restricted	358,550	360,166	399,391	408,370
Committed	1,284,855	1,458,484	2,104,820	1,526,726
Assigned	4,642,432	5,456,277	4,046,108	5,448,848
Total All Other Governmental Funds	6,286,579	7,278,825	6,550,534	7,384,000
Total Governmental Funds	7,131,814	8,204,379	7,631,904	8,407,603

\* Modified Accrual Basis of Accounting

Data Source: District Records

2016	2017	2018	2019	2020	2021
—	—	—	—	300	—
64,108	58,247	60,362	51,046	83,958	83,958
954,896	1,011,293	1,072,239	1,220,590	1,218,027	1,406,701
1,019,004	1,069,540	1,132,601	1,271,636	1,302,285	1,490,659
2,529	3,652	7,060	12,540	243	183
489,948	552,103	571,516	764,535	1,076,974	956,366
1,444,549	1,481,223	1,613,658	1,776,818	1,785,884	1,506,052
5,067,435	6,059,572	4,634,537	5,047,265	4,519,046	6,043,006
7,004,461	8,096,550	6,826,771	7,601,158	7,382,147	8,505,607
8,023,465	9,166,090	7,959,372	8,872,794	8,684,432	9,996,266

# GENEVA PARK DISTRICT, ILLINOIS

## Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\* April 30, 2021 (Unaudited)

	2012	2013	2014
Revenues			
Taxes	\$ 6,998,809	7,066,658	7,289,782
Intergovernmental	72,603	107,073	122,537
Grants and Contributions	118,449	100,769	533,667
Charges for Services	4,106,536	4,403,334	4,359,056
Interest	40,701	37,784	34,650
Miscellaneous	140,324	117,351	105,348
Total Revenues	11,477,422	11,832,969	12,445,040
Expenditures			
General Government	2,712,026	2,601,178	2,688,068
Recreation	4,257,040	4,552,798	4,518,268
Capital Outlay	1,789,243	1,561,326	2,117,459
Debt Service			
Principal Retirement	2,465,440	2,783,729	2,985,501
Interest and Fiscal Charges	951,419	901,021	708,219
Total Expenditures	12,175,168	12,400,052	13,017,515
Excess (Deficiency) of Revenues Over (Under) Expenditures	(697,746)	(567,083)	(572,475)
Other Financing Sources (Uses)			
Disposal of Capital Asset	—	—	—
Debt Issuance	—	8,043,000	—
Premium on Debt Issuance	—	274,835	—
Payment to Escrow Agent	—	(6,678,187)	—
Transfers In	949,895	866,000	115,000
Transfers Out	(949,895)	(866,000)	(115,000)
	—	1,639,648	—
Net Change in Fund Balances	(697,746)	1,072,565	(572,475)
Debt Service as a Percentage of Noncapital Expenditures	30.66%	32.24%	32.98%

\* Modified Accrual Basis of Accounting

Data Source: District Records

2015	2016	2017	2018	2019	2020	2021
7,454,940	7,592,796	7,681,121	7,821,849	7,340,691	7,507,688	7,698,509
119,556	106,478	127,245	118,356	107,036	140,917	132,866
159,437	298,397	239,432	395,588	170,275	162,720	528,505
4,284,175	4,325,512	4,403,210	4,413,657	4,633,442	4,017,630	1,946,649
43,160	59,078	60,963	116,528	215,844	235,467	16,052
157,875	150,289	68,520	165,322	162,534	136,037	232,809
12,219,143	12,532,550	12,580,491	13,031,300	12,629,822	12,200,459	10,555,390
2,684,073	2,817,625	2,768,639	2,777,088	2,848,865	2,867,866	2,822,475
4,589,693	4,713,606	4,769,265	4,735,128	4,831,104	4,854,104	3,523,125
1,952,317	1,601,424	1,640,307	2,849,785	2,550,539	2,548,062	2,567,317
3,166,867	3,344,715	3,462,551	3,548,548	2,822,742	1,925,435	1,893,340
560,535	452,426	392,880	327,469	268,975	223,399	178,727
12,953,485	12,929,796	13,033,642	14,238,018	13,322,225	12,418,866	10,984,984
(734,342)	(397,246)	(453,151)	(1,206,718)	(692,403)	(218,407)	(429,594)
31,871	13,108	32,931	—	7,050	30,045	34,268
9,364,960	—	1,562,845	—	1,598,775	—	1,707,160
141,629	—	—	—	—	—	—
(8,028,419)	—	—	—	—	—	—
933,394	696,000	743,713	799,653	846,000	1,346,000	1,000,000
(933,394)	(696,000)	(743,713)	(799,653)	(846,000)	(1,346,000)	(1,000,000)
1,510,041	13,108	1,595,776	—	1,605,825	30,045	1,741,428
775,699	(384,138)	1,142,625	(1,206,718)	913,422	(188,362)	1,311,834
32.10%	31.13%	31.35%	35.66%	26.18%	19.10%	21.76%

**GENEVA PARK DISTRICT, ILLINOIS****Equalized Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

Fiscal Year Ended April 30	Residential Property	Commercial Property	Industrial Property	Total
2012	\$ 1,122,703,199	\$ 275,437,337	\$ 125,639,780	\$ 1,523,780,316
2013	1,068,932,360	245,867,290	117,021,924	1,431,821,574
2014	1,016,172,861	251,194,214	116,630,963	1,383,998,038
2015	972,916,298	238,178,900	115,385,135	1,326,480,333
2016	977,586,904	243,393,435	112,858,930	1,333,839,269
2017	1,015,481,786	240,968,720	115,127,183	1,371,577,689
2018	1,089,001,160	253,940,564	119,339,631	1,462,281,355
2019	1,130,055,305	258,738,991	119,872,318	1,508,666,614
2020	1,173,320,071	269,197,719	123,869,685	1,566,387,475
2021	1,191,874,307	268,814,112	124,755,959	1,585,444,378

(1) Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the State with a County Multiplier based on the factor needed to bring the average prior years' level up to 33-1/3% of market value. All property is reassessed on a repeating triennial cycle.

Data Source: Kane County Collector

						Ratio of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
Railroad	Farms	Total Assessed Value	Estimated Actual Value				
\$ 863,636	\$ 5,770,455	\$ 1,530,414,407	\$ 4,591,243,221			33.33	0.4573
917,812	5,570,433	1,438,309,819	4,314,929,457			33.33	0.4948
1,038,505	5,261,072	1,390,297,615	4,170,892,845			33.33	0.5265
1,283,337	7,245,167	1,335,008,837	4,005,026,511			33.33	0.5595
1,403,751	7,187,252	1,342,430,272	4,027,290,816			33.33	0.5667
1,671,371	6,915,198	1,380,164,258	4,140,492,774			33.33	0.5599
1,698,183	7,284,710	1,471,264,248	4,413,792,744			33.33	0.5329
1,729,996	7,367,557	1,517,764,167	4,553,292,501			33.33	0.4852
1,853,124	7,590,057	1,575,830,656	4,727,491,968			33.33	0.4798
2,016,390	7,478,701	1,594,939,469	4,784,818,407			33.33	0.4837



## GENEVA PARK DISTRICT, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Name of District	Fiscal Year	2012	2013	2014	2015
	Levy Year	2010	2011	2012	2013
Geneva Park District					
General Fund		0.2119	0.2226	0.2413	0.2589
Special Revenue Funds		0.1455	0.1631	0.1739	0.1825
Bond and Interest Fund		0.0999	0.1091	0.1113	0.1181
Totals		0.4573	0.4948	0.5265	0.5595
Kane County		0.3730	0.3990	0.4336	0.4622
Kane County Forest Preserve		0.2201	0.2609	0.2710	0.3038
City of Batavia		0.5925	0.6720	0.6959	0.7318
City of Geneva		0.6037	0.6463	0.6783	0.7262
School District #304		5.3038	5.7335	6.1030	6.4451
Waubonsee Community College		0.4070	0.4710	0.5312	0.5806
Batavia Library		0.3069	0.3289	0.3530	0.3761
Geneva Library		0.2918	0.3162	0.3129	0.3481
Geneva Township		0.0422	0.0457	0.0475	0.0504
Geneva Township Road		0.0214	0.0232	0.0000	0.0252
Totals		8.1624	8.8967	9.4264	10.0495
Total Representative Tax Rate		8.6197	9.3915	9.9529	10.6090

Data Source: Kane County Collector

2016 2014	2017 2015	2018 2016	2019 2017	2020 2018	2021 2019
0.2607	0.2597	0.2490	0.2488	0.2453	0.2490
0.1878	0.1837	0.1734	0.1828	0.1817	0.1817
0.1182	0.1165	0.1105	0.0536	0.0528	0.0530
0.5667	0.5599	0.5329	0.4852	0.4798	0.4837
0.4684	0.4479	0.4201	0.4025	0.3877	0.3739
0.3126	0.2944	0.2253	0.1658	0.1607	0.1549
0.7153	0.6955	0.6970	0.7428	0.7336	0.7390
0.7459	0.7479	0.7086	0.6054	0.5632	0.5669
6.5805	6.4700	6.0756	6.0381	5.9690	5.9941
0.5954	0.5875	0.5607	0.5533	0.5414	0.5377
0.3927	0.3854	0.3689	0.3701	0.4401	0.4387
0.3540	0.3504	0.3341	0.4362	0.4365	0.4389
0.0514	0.0511	0.0487	0.0486	0.0482	0.0485
0.0257	0.0255	0.0243	0.0249	0.0239	0.0241
10.2419	10.0556	9.4633	9.3877	9.3043	9.3167
10.8086	10.6155	9.9962	9.8729	9.7841	9.8004

**GENEVA PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
April 30, 2021 (Unaudited)**

	Taxpayer	Type of Business	2021			2012		
			Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
	LPF/Geneva Commons, LLP	Commercial	\$ 30,630,270	1	1.89%			
	Vista Investments Inc.	Industrial	9,366,570	2	0.58%	\$ 5,318,613	7	0.37%
	In Retail Fund Randall Square, LLC	Commercial	9,183,241	3	0.57%	8,084,073	3	0.56%
	Ashford at Geneva, LLC	Commercial	8,815,770	4	0.54%			
	Kir Batavia 051, LLC	Commercial	8,584,414	5	0.53%	9,404,483	2	0.66%
	Lineage, IL	Industrial	6,742,952	6	0.42%			
	Holmstad Inc	Commercial	6,520,904	7	0.40%			
	Delnor Community Hospital Systems	Health Care	5,653,491	8	0.35%			
	Aldi Inc	Industrial	5,639,438	9	0.35%	5,332,606	6	0.37%
	Delnor Community Health Systems	Commercial	5,596,711	10	0.34%	5,102,313	9	0.36%
	V V2 Geneva Commons LP	Retail Unit				27,745,846	1	1.93%
	Delnor Community Health Care Foundation	Commercial				6,845,285	4	0.48%
	Sfers Real Estate Corp KK	Commercial				6,141,300	5	0.43%
	Millard Refrigerated Services	Industrial				5,275,370	8	0.37%
	Walmart Real Estate Business Trust	Commercial				4,999,305	10	0.35%
			<u>96,733,761</u>		<u>5.97%</u>	<u>84,249,194</u>		<u>5.88%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked.

Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
April 30, 2021 (Unaudited)**

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**See Following Page**

## GENEVA PARK DISTRICT, ILLINOIS

### Property Tax Levies and Collections - Last Ten Tax Levy Years April 30, 2021 (Unaudited)

Fiscal Year Ended April 30	Tax Levy Year	Taxes Levied for the Fiscal Year	Tax Extension Grand Total Fiscal Year
2012	2010	\$ 7,539,983	\$ 6,980,908
2013	2011	7,230,027	7,101,622
2014	2012	7,443,438	7,305,394
2015	2013	7,494,754	7,469,281
2016	2014	7,730,730	7,607,713
2017	2015	7,906,088	7,727,733
2018	2016	8,020,016	7,841,029
2019	2017	7,454,423	7,349,123
2020	2018	7,681,319	7,544,288
2021	2019	7,863,927	7,715,009

N/A - Not Available

Data Source: District Records

Collected within the Fiscal Year of the Levy			Collections in Subsequent Years	Total Collections to Date			
Amount	Percentage of Levy			Amount	Percentage of Levy		
\$	N/A	N/A	\$	N/A	\$	6,963,415	99.75%
	N/A	N/A		N/A		7,066,659	99.51%
	N/A	N/A		N/A		7,289,778	99.79%
	N/A	N/A		N/A		7,454,941	99.81%
	N/A	N/A		N/A		7,592,807	99.80%
	N/A	N/A		N/A		7,681,147	99.40%
	N/A	N/A		N/A		7,821,849	99.76%
	N/A	N/A		N/A		7,340,691	99.89%
	N/A	N/A		N/A		7,507,688	99.51%
	N/A	N/A		N/A		7,698,509	99.79%

# GENEVA PARK DISTRICT, ILLINOIS

## Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Fiscal Year Ended April 30	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Population	Per Capita
	General Obligation Bonds	Alternate Revenue Bonds	Installment Contracts				
2012	\$ 5,224,255	\$ 18,060,000	\$ 639,593	\$ 23,923,848	\$ 1.87%	31,374	\$ 763
2013	5,278,000	16,710,000	565,119	22,553,119	1.67%	31,374	719
2014	3,862,000	15,220,000	485,618	19,567,618	1.42%	31,374	624
2015	3,894,960	13,595,000	400,751	17,890,711	1.29%	31,374	570
2016	2,375,840	11,860,000	310,156	14,545,996	1.09%	31,374	464
2017	2,377,845	10,055,000	213,445	12,646,290	0.95%	31,374	403
2018	792,535	8,195,000	110,207	9,097,742	0.68%	31,374	290
2019	1,598,775	6,275,000	—	7,873,775	0.59%	31,374	251
2020	813,340	5,135,000	—	5,948,340	0.45%	31,374	190
2021	1,707,160	4,055,000	—	5,762,160	0.43%	31,374	184

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

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

Data Source: District Records

# GENEVA PARK DISTRICT, ILLINOIS

## Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt Per Capita - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Fiscal Year Ended April 30	Gross General Obligation Bonds	Less Amounts Available for Debt Service	Net General Obligation Bonds	Assessed Value (in Thousands)	Percentage of Total Taxable Assessed Value of Property	Population	Per Capita
2012	\$ 23,284,255	\$ —	\$ 23,284,255	\$ 1,530,414	1.52%	31,374	\$ 742
2013	21,988,000	—	21,988,000	1,438,310	1.53%	31,374	701
2014	19,082,000	—	19,082,000	1,390,298	1.37%	31,374	608
2015	17,489,960	—	17,489,960	1,335,009	1.31%	31,374	557
2016	14,235,840	—	14,235,840	1,342,430	1.06%	31,374	454
2017	12,432,845	7,326	12,425,519	1,380,164	0.90%	31,374	396
2018	8,987,535	34,789	8,952,746	1,471,264	0.61%	31,374	285
2019	7,873,775	94,481	7,779,294	1,517,764	0.51%	31,374	248
2020	5,948,340	112,592	5,835,748	1,575,831	0.37%	31,374	186
2021	5,762,160	131,956	5,630,204	1,594,939	0.35%	31,374	179

Data Source: Kane County Collector and Geneva Public Library



# GENEVA PARK DISTRICT, ILLINOIS

## Schedule of Direct and Overlapping Governmental Activities Debt April 30, 2021 (Unaudited)

Governmental Unit	Debt Gross Debt	*Percentage to Debt Applicable to District	District's Share of Overlapping Debt
Geneva Park District	\$ 5,762,160	100.00%	\$ 5,762,160
Schools			
Unit School District #101	45,810,000	9.64%	4,416,084
Unit School District #304	114,584,192	98.48%	112,842,512
Community College District #516	46,305,000	15.91%	7,367,126
Others			
Kane County	22,100,000	10.63%	2,349,230
Kane County Forest Preserve District	133,215,000	10.63%	14,160,755
City of Batavia	10,288,504	20.69%	2,128,691
City of Geneva	1,359,000	100.00%	1,359,000
Subtotal Overlapping Debt	373,661,696		144,623,398
Totals	379,423,856		150,385,558

\*Determined by the ratio of assessed value of property subject in the District to valuation property subject to taxation in overlapping unit.

Data Sources: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years**

**April 30, 2021 (Unaudited)**

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**See Following Page**

# GENEVA PARK DISTRICT, ILLINOIS

## Schedule of Legal Debt Margin - Last Ten Fiscal Years April 30, 2021 (Unaudited)

	2012	2013	2014	2015
Equalized Assessed Valuation	\$ 1,530,414,407	1,438,309,819	1,390,297,615	1,335,008,837
Bonded Debt Limit - 2.875% of Assessed Value	43,999,414	41,351,407	39,971,056	38,381,504
Amount of Debt Applicable to Limit	23,284,255	5,278,000	3,862,000	3,894,960
Legal Debt Margin	20,715,159	36,073,407	36,109,056	34,486,544
Percentage of Legal Debt Margin to Bonded Debt Limit	47.08%	87.24%	90.34%	89.85%
Non-referendum legal debt limit - .575% of assessed value	8,799,883	8,270,281	7,994,211	7,676,301
Amount of Debt Applicable to Limit	719,255	1,468,000	752,000	1,529,960
Legal Debt Margin	8,080,628	6,802,281	7,242,211	6,146,341
Percentage of Legal Debt Margin to Bonded Debt Limit	91.83%	82.25%	90.59%	80.07%

Data Source: District Records

2016	2017	2018	2019	2020	2021
1,342,430,272	1,380,164,258	1,471,264,248	1,517,764,167	1,575,830,656	1,594,939,469
38,594,870	39,679,722	42,298,847	43,635,720	45,305,131	45,854,510
2,375,840	2,377,845	792,535	1,598,775	813,340	1,707,160
36,219,030	37,301,877	41,506,312	42,036,945	44,491,791	44,147,350
93.84%	94.01%	98.13%	96.34%	98.20%	96.28%
7,718,974	7,935,944	8,459,769	8,727,144	9,061,026	9,170,902
770,840	1,562,845	792,535	1,598,775	813,340	1,707,160
6,948,134	6,373,099	7,667,234	7,128,369	8,247,686	7,463,742
90.01%	80.31%	90.63%	81.68%	91.02%	81.39%

## GENEVA PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Fiscal Year Ended April 30	Estimated Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate
2012	31,374	\$ 1,278,584,622	\$ 40,753	6.5%
2013	31,374	1,349,709,480	43,020	7.4%
2014	31,374	1,378,008,828	43,922	7.4%
2015	31,374	1,388,268,126	44,249	7.4%
2016	31,374	1,332,265,536	42,464	4.8%
2017	31,374	1,332,265,536	42,464	4.9%
2018	31,374	1,332,265,536	42,464	4.6%
2019	31,374	1,332,265,536	42,464	4.5%
2020	31,374	1,332,265,536	42,464	3.8%
2021	31,374	1,332,265,536	42,464	16.8%

Data Source: District Records

# GENEVA PARK DISTRICT, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2021 (Unaudited)

Employer	2021			2012		
	Employees	Rank	Employees as a Percentage of Park District Population	Employees	Rank	Employees as a Percentage of Park District Population
Kane County	1,316	1	4.19%			
Delnor Hospital	1,650	2	5.26%	1,650	1	5.26%
Geneva School District 304	909	3	2.90%			
Greencore USA Inc	450	4	1.43%			
Burgess Norton Mfg. Co.	300	5	0.96%	300	3	0.96%
Johnson Controls, Inc. Battery Group	300	6	0.96%	300	5	0.96%
Houghton-Mifflin Co.	250	7	0.80%	300	4	0.96%
FONA International, Inc.	250	8	0.80%			
Power Packaging	200	9	0.64%			
Lineage Logistics ICM, LLC	150	10	0.48%			
Peacock Engineering Co.				600	2	1.91%
Gordon Flesch Co., Inc.				150	6	0.48%
Continental Envelope Corp.				125	7	0.40%
Covenant Care at Home				125	8	0.40%
Miner Enterprise, Inc.				120	9	0.38%
Totals	<u>5,775</u>		<u>18.42%</u>	<u>3,670</u>		<u>11.71%</u>
Total Population			<u>31,374</u>			<u>31,374</u>

Data Source: Illinois Manufactures Directory

## GENEVA PARK DISTRICT, ILLINOIS

### Employees - Last Ten Fiscal Years

April 30, 2021 (Unaudited)

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Full-Time Employees	40	40	40	41	41	41	41	41	41	41
Part-Time Employees	150	150	150	150	150	150	150	150	150	150
Seasonal Employees	200	200	200	200	200	200	200	200	200	200
Totals	390	390	390	391	391	391	391	391	391	391

Data Source: District Records

**GENEVA PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
April 30, 2021 (Unaudited)**

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**See Following Page**



## GENEVA PARK DISTRICT, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Function/Program	2012	2013	2014	2015
Parks and Recreation				
Participants in Recreation Programs	48,561	45,392	40,110	39,751
Visits to Fitness Centers	193,727	202,985	196,653	181,801
Mini-Golf Course Rounds	12,192	12,516	11,027	12,023
Attendance at Swimming Facilities	58,406	61,179	43,878	50,904

Data Source: District Records

2016	2017	2018	2019	2020	2021
39,852	40,581	35,000	40,000	39,000	11,000
170,703	157,775	172,000	185,000	164,500	67,700
12,197	13,392	15,000	19,000	23,000	13,000
60,331	61,752	58,000	58,000	59,500	16,000

## GENEVA PARK DISTRICT, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2021 (Unaudited)

Function/Program	2012	2013	2014
Parks and Recreation			
Parks Owned			
Total Acreage	661	661	661
Number of Parks	48	48	48
Parks Leased			
Total Acreage	48	48	48
Number of Parks	8	8	8
Facilities (Number)			
Tennis Courts	20	20	20
Ball Diamonds	37	37	37
Soccer Fields	20	20	20
Football Fields	2	2	2
Mini-Golf Course	1	1	1
Disc Golf Course	1	1	1
Swimming Facilities	1	1	1
Recreation Center	2	2	2
Jogging/Bike Trails	13	13	13
Playgrounds	41	41	42
Basketball Courts	15	15	15
Gymnasiums (Shared with Geneva School District)	2	2	2
Skate Parks	1	1	1
Picnic/Shade Shelters	28	28	28
Water Playground	1	1	1
Community Garden	1	1	1

Data Source: District Records and Geneva Public Library

2015	2016	2017	2018	2019	2020	2021
661	661	661	667	667	667	667
48	48	48	48	48	48	48
48	48	48	48	48	48	48
8	8	8	8	8	8	8
20	20	20	20	20	20	20
37	37	37	37	37	37	37
20	20	20	20	20	20	20
2	2	2	2	2	2	2
1	1	1	1	1	1	1
1	1	1	1	1	1	1
2	2	2	2	2	2	2
2	2	2	2	2	2	2
13	13	13	13	13	13	13
42	42	42	43	43	43	43
15	15	15	15	15	15	15
2	2	2	2	2	2	2
1	1	1	1	1	1	1
28	28	28	28	28	28	28
1	1	1	2	3	3	3
1	1	1	1	1	1	1