

ROSELLE PARK DISTRICT

Annual Comprehensive Financial Report for the fiscal year ended April 30th, 2022



ROSELLE
PARK DISTRICT

*Prepared by the Business Office
of the Roselle Park District*

Administrative Offices
10 North Roselle Road
Roselle, IL 60172
630-894-4200

ROSELLE PARK DISTRICT
ROSELLE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED APRIL 30, 2022

Prepared by:

The Business Office

**Nicolette Orlandino – Superintendent of Finance
and Administration**

**Roselle Park District
Annual Comprehensive Financial Report
For the Year Ended April 30, 2022**

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PART I – INTRODUCTORY SECTION



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630-894-4200
rparks.org

October 5, 2022

Board of Commissioners
Roselle Park District
Roselle, Illinois

State Law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Roselle Park District for the year ended April 30, 2022.

This report consists of management's representations concerning the finances of the Roselle Park District. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Roselle Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Roselle Park District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Roselle Park District's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. The Park District has implemented GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. As management, we assert that to the best of our knowledge and belief, this financial report is complete in all material respects.

Selden Fox, Ltd., a firm of licensed certified public accountants, has audited the Roselle Park District's financial statements. The goal of the independent audit was to provide a reasonable assurance that the financial statements of the Roselle Park District for the fiscal year ended April 30, 2021, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was reasonable basis for rendering an unmodified opinion that the Roselle Park District's financial statements for the year ended April 30, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Park District

The Roselle Park District is located approximately 30 miles northwest of the City of Chicago in northern DuPage County, Illinois, within the boundaries of Bloomingdale Township. The Park District serves approximately 22,897 Roselle residents, but actively pursues participants from outside the traditional Park District borders.

The Roselle Park District operates and maintains over 158 acres of land in 16 parks and offers a variety of recreational opportunities for its residents. The Park District offers hundreds of diverse programs annually. These programs include athletics, pre-school, theatre, dance, tennis, swimming, golf, gymnastics, and tennis. The Park District also offers general youth and adult variety programs throughout its facilities and parks. To support these programs, the Park District's parks contain baseball and softball fields, outdoor basketball courts, football/soccer fields, disc golf courses, and a fishing area.

The Park District is governed by a five-member Board of Park Commissioners elected at large for staggered four-year terms. A President, Vice President, and Treasurer are elected by the Park Commissioners from among the members of the Board, on an annual basis. The Director oversees the daily operations of the Park District and carrying out of the policies and ordinances of the Board of Commissioners. The Park District employs 12 full-time staff with an additional 80 regular part-time staff and 100 seasonal employees.

Local Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the particular economic environment in which the Park District operates. The District has been impacted by the larger state-wide and national economic conditions. With the COVID-19 pandemic has come a lot of uncertainty and the District was forced to cancel programming and put capital projects on hold. Through some extra planning, some diligent expenditure assessments, and the relaxation of some state mandated guidelines the District was able to finish out the year with a higher fund balance at April 30, 2022 than April 30, 2021.

The equalized assessed valuation (EAV) has increased \$12,447,977 from the prior year to \$564,822,680 in the 2021 tax year. The largest source of revenue for the Park District continues to be property taxes. The Roselle Park District and the surrounding area is primarily residential with minimal commercial properties to support the tax base, and for the most part, the area is fully developed. The County of DuPage has consistently maintained a 98%-99% collection rate throughout the last five years. Property taxes collected for fiscal year 2022 were \$2,815,642.

Major Initiatives

The Park District staff, with the support of the Board of Park Commissioners, was still able to be involved in an assortment of projects throughout the past year; projects intended to reflect the Park District's commitment to providing the best possible recreational programming, facilities, and parks. A few of our other projects include:

- Roof replacement at Clauss Recreation Center
- Roof replacement at 10 N Roselle
- Purchase of mower
- Purchase of Ford Transit Van
- Purchase of Ford F250 with Plow
- Security system upgrades
- Pathway repairs
- Renovation of Odum Park
- Installation of Incode Financial Software
- Installation of Phone System

Long-term Planning

The Park District has established cash reserve policies to ensure funds are available for future operating, emergency and cash flow needs.

In addition, the Board, Director and staff meet bi-annually to review the Park District's 10-year Capital Replacement Plan. The Capital Replacement Plan is a planning tool that addresses the operational impact of projects and enables staff to incorporate these costs into the operating budget. Currently, the District is working on a plan for Turner Park that includes renovation of the current facility, park, and playground. Other future large projects include improvements to the park and facility at the Kemmerling site.

The Park District is in the process of solicitation for strategic plan proposals since the last plan was completed in 2021. This will assist the Board with direction for serving specific needs and requests from the community.

Cash Management Policies and Practices

The Roselle Park District operates under a formal investment policy that is approved by the Board of Park Commissioners. This policy is reviewed on a normal basis. The policy provides basic guidelines as to ratings of the obligations according to Standard & Poor's Corporation or Moody's Investors Service, Inc. The Park District's investment policy has been established to minimize the credit and market risks while earning the highest interest rates possible with banks located throughout the United States. Cash investments are invested in instruments offered by investment pools and depository accounts at Itasca Bank and Trust and BMO Harris. The amount of interest earned during fiscal year 2022 by the governmental funds totaled \$10,173.

Relevant Financial Policies

The budget philosophy of the Park District is to provide a balanced budget that meets the overall recreational and leisure needs of the community. Staff is mandated to review budget line items in depth mid-way through each fiscal year in order to project and make necessary adjustments if needed. This is accomplished by a combination of user fees, tax dollars, developer donations, and other miscellaneous incomes. The Park District continues to strive to maximize revenues from other sources other than tax dollars. We also continue to adhere to all new GASB pronouncements.

Risk Management

The Roselle Park District is a member of the Park District Risk Management Agency (PDRMA), which operates an extensive risk management program. PDRMA provides loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability, employment practices and unemployment insurance are completely self-funded. The Park District believes in an aggressive risk management program aimed at the safety of both the Park District's employees and patrons.

Retirement Plans

The Park District sponsors a defined benefit pension plan for its employees. The Park District contributes to the Illinois Municipal Retirement Fund (IMRF), which is an agent of the multiple employer public employee retirement system that acts as a common investment and administrative agent for the majority of local governments and school districts in Illinois. For additional information regarding IMRF, please refer to Note V.D. in the notes to the financial statements.

Other Information

Awards – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Roselle Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2021. This was the seventh consecutive year that the Park District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Independent Audit – The State of Illinois requires that an annual audit be performed of the Park District's financial statements by independent, licensed, certified public accountants. The Park District engaged the accounting firm of Selden Fox, Ltd. to perform the annual audit for the fiscal year ended April 30, 2022, and render their opinion. All requirements have been completed and the independent accountant's report is included in the financial section of this report.

Affiliations – The District is a member of the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA), the Park District Risk Management Agency (PDRMA) and the Western DuPage Special Recreation Association (WDSRA).

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Administration and Finance Department. We would like to express our appreciation to all members of the Department who assisted and contributed to its preparation. We would also like to thank the members of the Park District Board of Commissioners for their interest and support in planning and conducting the financial operations of the Park District in a responsible and progressive manner.

Sincerely,



Lynn McAteer
Director



Nicolette Orlandino
Superintendent of Finance & Admin



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Roselle Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

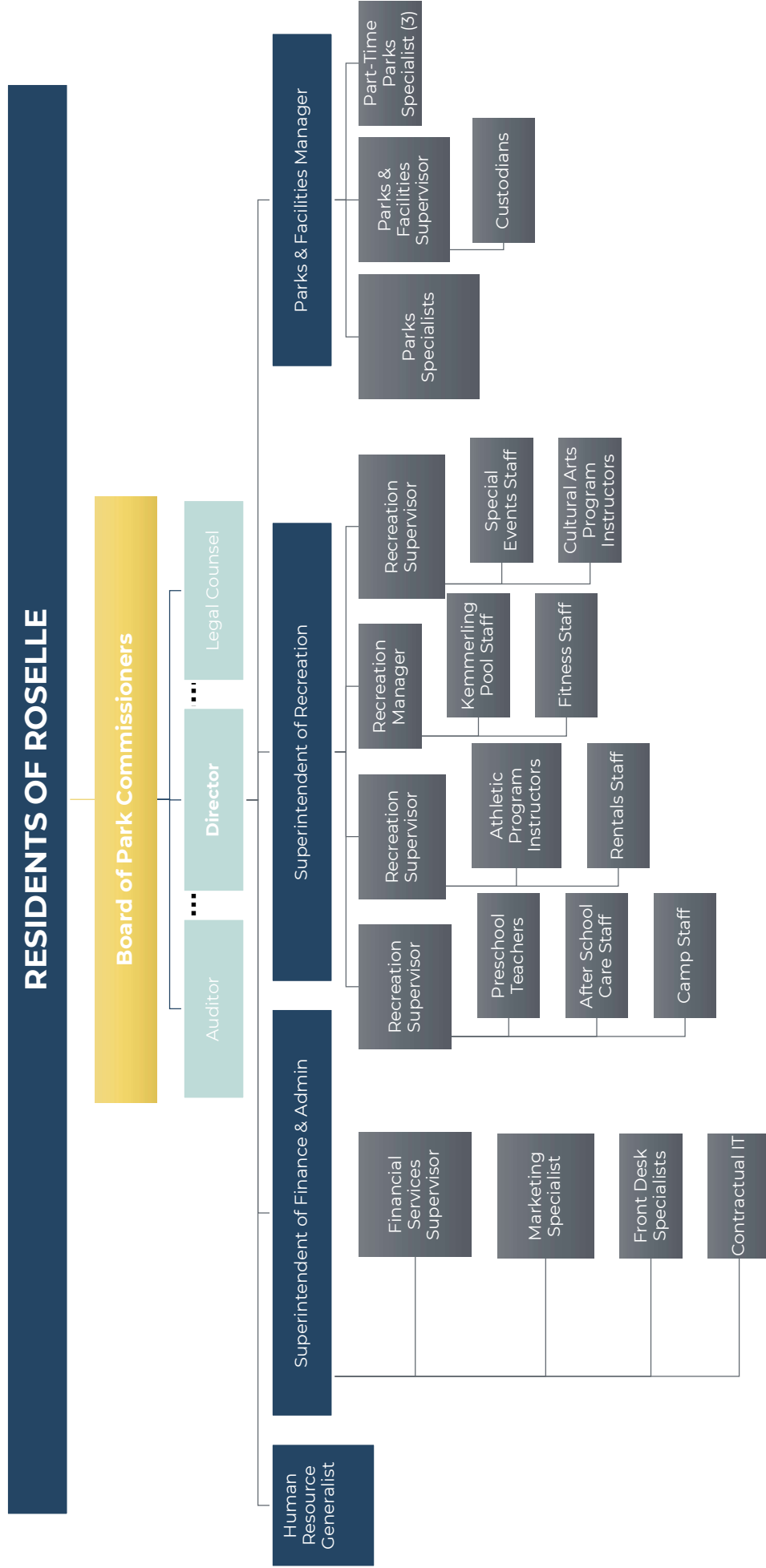
April 30, 2021

Christopher P. Morill

Executive Director/CEO



ORGANIZATIONAL CHART



ROSELLE PARK DISTRICT

PRINCIPAL OFFICIALS

April 30, 2022

LEGISLATIVE

DISTRICT BOARD OF COMMISSIONERS

Laura Ellison, President
Jeffrey Peto, Vice President
Bob Furlin, Treasurer
John Brady, Commissioner
Katie Kilbridge, Commissioner
Lynn McAteer, Secretary

ADMINISTRATIVE

Lynn McAteer, Director
Nicolette Orlandino, Superintendent of Finance and Administration
Michael Wold, Superintendent of Recreation

ADMINISTRATIVE OFFICE

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PART II – FINANCIAL SECTION

Selden Fox

Accounting for your future

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INDEPENDENT AUDITOR'S REPORT

Board of Park Commissioners
Roselle Park District
Roselle, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the statements of revenues, expenditures and changes in fund balance – budget and actual for the General and Major Special Revenue Funds, of the **Roselle Park District** (Park District) as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the accompanying table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Roselle Park District as of April 30, 2022, and the respective changes in financial position and the respective budgetary comparison for the General Fund and Major Special Revenue Funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements (cont'd)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (pages 4 - 12), the multiyear schedule of changes in net pension liability and related ratios – last 10 calendar years (pages 67 – 68) and the multiyear schedule of contributions – last 10 fiscal years (page 69) and the schedule of changes in the employer's net OPEB liability and related ratios (pages 70 - 71) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section (pages i-vii) and Statistical Section (pages 76-101) but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Selden Fox, Ltd.

October 5, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

**Roselle Park District
Management's Discussion and Analysis
For the Year Ended April 30, 2022**

The Management's Discussion and Analysis (MD&A) of the Roselle Park District's financial performance provides an overall review of the Park District's financial activities for the fiscal year ended April 30, 2022. The management of the Park District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the Park District's financial performance.

ROSELLE PARK DISTRICT MISSION STATEMENT

The Roselle Park District is committed to enriching, preserving, and investing in the quality of community life.

FINANCIAL HIGHLIGHTS

- The Park District's financial status continues to grow in a post pandemic world. Overall revenues of the Park District in the current year were \$4,519,982 compared to revenues of \$3,532,216 last year, an increase of \$987,766 or 28%. This can be attributed to the increase in program fees and rental income of \$506,823 as well as the increase in grant and donation revenue of \$372,740.
- Total net position at April 30, 2022, was \$15,087,647 which represents an 11% increase from April 30, 2021, net position of \$13,587,687.
- Total liabilities decreased \$529,119 from the prior year, totaling \$2,587,643 at April 30, 2022.
- The Park District continues to have the ability to devote resources toward maintaining, improving, and expanding its parks, facilities, playgrounds, and systems. During the year ended April 30, 2022, the Park District spent \$1,179,408 for this purpose.
- The Park District received \$88,950 in grant revenue which was the final pay out of the OSLAD grant for the park renovations at Odum Park.
- For the fiscal year ended April 30, 2022, the Park District received \$2,815,642 in tax receipts, representing an increase of \$70,891, or 2.6%, from the previous year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Annual Comprehensive Financial Report consists of a series of financial statements. The basic financial statements presented in this report include government-wide financial statements, fund financial statements and notes to the financial statements. In addition, this report also contains other supplementary financial information.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Park District's finances. These statements provide both long-term and short-term information regarding the Park District's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector, with its basis in full accrual accounting and elimination or reclassification of internal activities.

The Statement of Net Position presents information on the 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 Park District is improving or deteriorating.

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

The government-wide financial statements present the functions of the Park District that are principally supported by taxes and program income (governmental activities). The Park District's governmental activities include general governmental and recreational activities.

The government-wide financial statements are presented on pages 13 through 15 of this report.

Table 1 below displays a summarized Statement of Net Position.

TABLE 1
Summary of Net Position

	Governmental Activities		
	2022	2021	Increase (Decrease)
Current and other assets:			
Current and other assets	\$ 7,650,543	\$ 7,165,590	\$ 484,953
Capital assets, net	10,297,191	9,707,328	589,863
Total assets	17,947,734	16,872,918	1,074,816
Deferred outflows of resources	127,856	106,692	21,164
Liabilities:			
Current liabilities	620,703	764,225	(143,522)
Noncurrent liabilities	1,966,940	2,352,537	(385,597)
Total liabilities	2,587,643	3,116,762	(529,119)
Deferred inflows of resources	400,300	275,161	125,139
Net position:			
Net investment in capital assets	8,403,210	7,639,130	764,080
Restricted	173,269	146,290	26,979
Unrestricted	6,511,168	5,802,267	708,901
Total net position	\$ 15,087,647	\$ 13,587,687	\$ 1,499,960

Net Position: In fiscal year 2022, the Park District's total assets increased by \$1,074,816 attributed to both an increase in current assets and capital assets. Total liabilities decreased by \$529,119, attributed to a decrease in non-current liabilities and in current liabilities. The Park District's net position increased by \$1,499,960, or about 11%, from April 30, 2021. Net investment in capital assets increased by \$764,080; with the effects of the pandemic settling down the District was able to make the decision to continue with projects that were previously postponed due to the uncertainly COVID-19 generated. \$173,269 of the Park District's net position is restricted by legal or contractual obligations. The Park District's restricted net position increased \$26,979. The Park District's unrestricted net position increased by \$708,901.

The net position serves as a useful measure of the financial position of a Park District. An increase in the Park District's total net position displays an improvement in the financial position of the Park District as a whole.

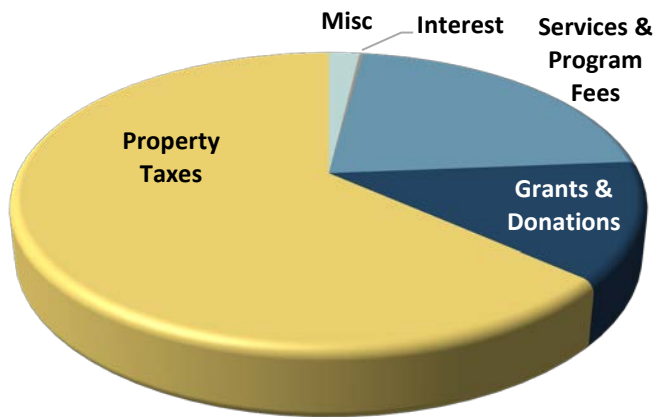
For more detailed information, see the Statement of Net Position on page 13.

Table 2 below displays a summarized Statement of Activities.

TABLE 2
Summary of Changes in Net Position

	Governmental Activities		
	2022	2021	Increase (Decrease)
Revenues:			
Taxes	\$ 2,903,553	\$ 2,827,775	\$ 75,778
Service and program fees	989,109	477,988	511,121
Interest	10,173	16,635	(6,462)
Grants and donations	589,450	217,850	371,600
Miscellaneous	85,879	61,484	24,395
Total revenues	4,578,164	3,601,732	976,432
Expenses:			
General government	1,245,296	1,067,344	177,952
Culture and recreation	1,752,848	1,281,301	471,547
Debt service	80,060	98,680	(18,620)
Total expenses	3,078,204	2,447,325	630,879
Changes in net position	1,499,960	1,154,407	345,553
Net position, beginning of the year	13,587,687	12,433,280	1,154,407
Net position, end of the year	\$ 15,087,647	\$ 13,587,687	\$ 1,499,960

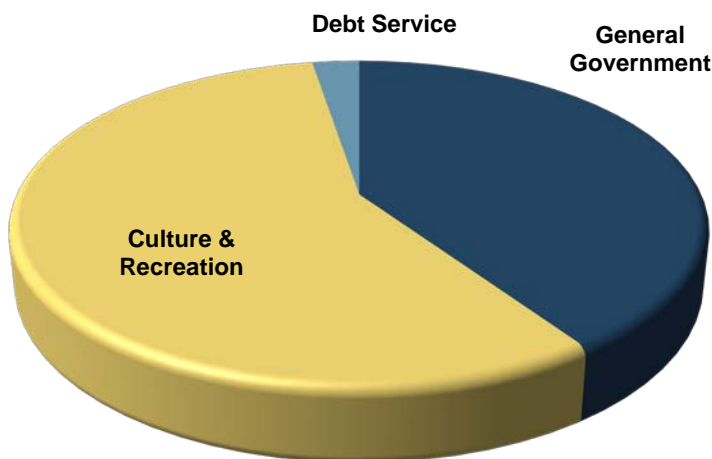
Revenues: The Park District's total revenues increased by \$1,045,948 or 29% from 2021. This is attributed to the increase in program fees of \$540,351 primarily related to the removal of COVID-19 closures and guidelines.



There was also a large increase in grants and donations due to the private donation made by a resident's estate to be used for the upgrades at Turner Park in the future. Property taxes represent the largest portion of the Park District's revenue base, accounting for 63% of the total. Property taxes fund government activities including but not limited to, the Park District's contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, and Special Recreation Funds. While property taxes are

essential in funding governmental activities, program and facility fees help to offset some of the costs associated with the programs and services provided and account for around 22% of the District's revenues. The District also depends on grants for capital projects such as park and playground renovations when they are available. In FY 2022 grant revenue made up for 2% of total revenues.

Expenses: The Park District experienced an increase of \$630,879 or about 26% in total expenses from the prior year.



Culture and recreation expenses represent the largest portion of the Park District's expenses accounting for 57% of the total. These expenses include the costs related to the maintenance of programming and events as well as operations and maintenance of the Kemmerling Pool Facility.

General government expenses make up the second largest portion accounting for 40% of the total. These are the costs related to maintaining the Park District's recreation center, facilities, Park District parks and playgrounds, as well as administrative expenses.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Park District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Park District's most significant funds, rather than the Park District as a whole. Major funds are separately reported, while all others are combined into a single, aggregated presentation. There are three types of funds: governmental, proprietary, and

Fund Financial Statements (cont'd)

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

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

The Roselle Park District adopts an annual appropriated budget. Budgetary comparison schedules are included as required supplementary information for the General Fund and Recreation Fund and demonstrate compliance with the budget. Budgetary comparison schedules for the other Special Revenue Funds, Debt Service and Capital Projects Funds, can be found in a later section of this report. These statements and schedules demonstrate compliance with the Park District's adopted annual appropriated budget. Fund financial statements can be found at pages 16 through 32.

Major Funds: General
Recreation
Debt Service
Capital Projects
Special Recreation
Illinois Municipal Retirement Fund (IMRF)

General Fund

This fund includes administration, park maintenance, facility maintenance, and revenues and expenditures associated with the Park District's liability insurance/risk management program. The General Fund's balance as of April 30, 2022, is \$1,362,589 which represents an increase of \$70,343 from the prior year. This is primarily attributed the increase in revenue in capital fund from both taxes and interest. Figure 1 displays the General Fund's fund balance over the past 5 years.

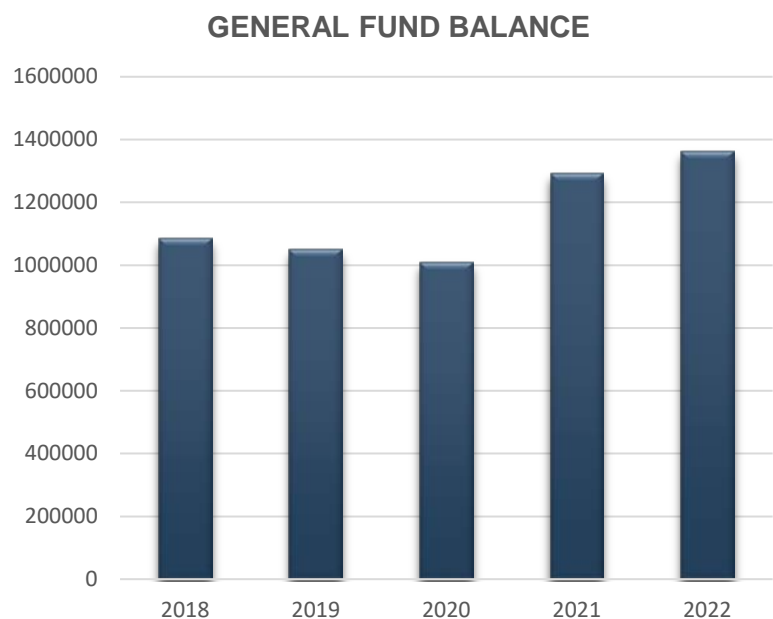


FIGURE 1

Recreation Fund

This fund accounts for the Park District's recreation programming including, but not limited to, athletics, fitness, aquatics, preschool, after school care, cultural arts, summer camp, and senior programs. The Recreation

Fund's fund balance as of April 30, 2022, was \$2,280,707 which represents an increase of \$375,810 from the prior year.

This is primarily attributed to an increase in program fees of \$393,067 and an increase in tax revenue of \$25,215. Figure 2 displays the Recreation Fund's fund balance of the past 5 years.

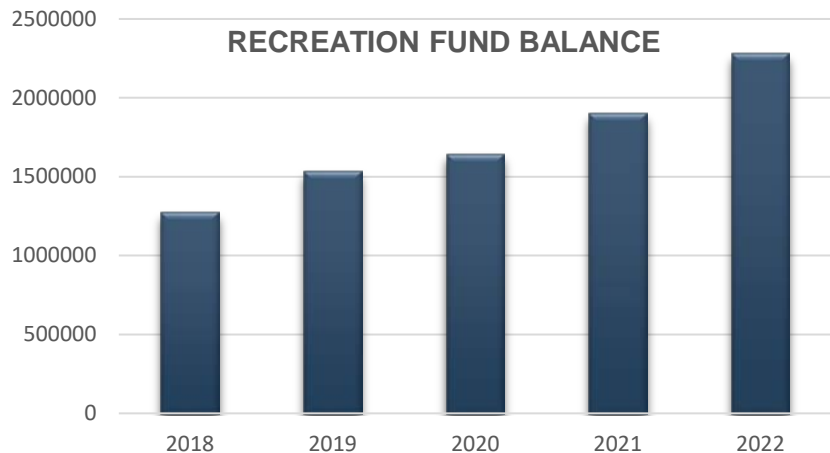


FIGURE 2

Debt Service Fund

This fund accounts for the repayment of Park District's long-term debt. The ending fund balance as of April 30, 2022, is \$714.

Capital Projects Fund

This fund accounts for capital outlays of the Park District. The Capital Projects Fund balance as of April 30, 2022, was \$395,796 which represents a decrease of \$213,115 from the prior year. While the District received \$590,590 in grants and donations as revenue, there was an increase in capital outlay for the year of \$661,342.

Illinois Municipal Retirement Fund (IMRF)

This fund accounts for the payment of the Illinois Municipal Retirement Fund pension contributions. As of April 30, 2022, the IMRF fund balance was \$77,481 which represents an increase of \$10,151 from the prior year. This increase in fund balance can be attributed to the increased tax revenue in the fund.

Special Recreation Fund

This fund accounts for expenditures related to special recreation and ADA compliance. As of April 30, 2022, the fund balance was \$95,074, an increase of \$32,525 from the prior year. A large portion of this balance will be utilized on the park and building improvements at Turner Park.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 33 and continue through page 66 of this report.

DEBT

The Park District issued \$554,345 of General Obligation Bonds during the year. The net proceeds of \$554,345 from the issuance of the General Obligation Bonds were used to finance bond repayments and fund capital projects. The Park District reduced its total outstanding General Obligation Bond debt from \$1,782,365 to \$1,470,749. Outstanding general obligation bond debt as a percentage of the Park District's equalized assessed valuation (EAV) is 0.26% on April 30, 2022. With an increase of 2.25% in the 2021 EAV from the 2020 EAV, the outstanding debt continued to remain below 1% of the total EAV.

See additional information on the Park District's long-term debt in the notes to the financial statements, Note IV.D.

CAPITAL ASSETS

The Park District's investment in capital assets, net of depreciation as of April 30, 2022, was \$10,297,191. This investment in capital assets includes land, construction, land improvements, building, equipment, vehicles, and computer and electronic equipment.

	2022	2021
Land	\$ 250,660	\$ 250,660
Land improvements	1,755,118	1,653,198
Building	7,409,344	7,198,903
Equipment	699,333	506,237
Vehicles	136,141	73,258
Computers & electronic equipment	46,595	25,072
Net capital assets	\$ 10,297,191	\$ 9,707,328

The increase in the Park District's investment in capital assets for the current fiscal year was \$589,863. This increase in capital assets is due to the additional of new assets exceeding the total accumulated depreciation for the year.

Major capital highlights for fiscal year ended April 30, 2022, include infrastructure improvements at Clauss Recreation Center and 10 North including RTU and roof replacements, new phone system, financial software, the addition of a mower, truck, and the completion of the renovations at Odum Park. See additional information on the Park District's capital assets in the notes to the financial statements, Note IV.B. on Page 48.

RISK MANAGEMENT

The Roselle Park District is a member of the Park District Risk Management Agency (PDRMA), which operates a comprehensive risk management program. PDRMA provides loss coverage for workers' compensation, property damage claims, general liability, and employment practices. An aggressive risk management program, along with a safety conscious employee foundation, allowed the Park District to become an "Accredited Agency" in 2014. The Park District underwent an additional accreditation audit process during 2017 and was accredited for another 5 years with the overall score of 97.52%.

CONDITION AND OUTLOOK

Roselle is a community with established businesses and excellent schools. The Roselle Park District boundaries include primarily residential properties with minimal commercial properties. The residential tax base supports the Park District. The equalized assessed valuation (EAV) has increased \$12,447,977, or about 2.25%, from the prior year to \$564,822,680 for 2021 tax levy year. Revenue from taxes remains stable; this is attributed to the high collection rates (98%-99.9%) in DuPage County.

BUDGET AND RATE FOR 2023

Total revenue and funding is budgeted at \$4,509,916, an 8% decrease from fiscal year 2022. Budgeted expenditures are \$4,175,496, a 3.5% decrease from fiscal year 2022.

PLANNING FOR THE UPCOMING YEAR

Roselle's overall quality of life is enhanced through the development of a well thought out system of parks and recreation facilities. By recognizing the need for public open space, park districts help their communities reach a balance between increased demand for suburban density and preservation of the natural environment. Both elements are essential to protecting the character of Roselle.

At the start of fiscal year 2022, the District was still facing some of the obstacles related to COVID-19 guidelines that were in place. This forced the District to rethink programming and offerings. Fortunately, later in the year these restrictions were lifted, and the District was able to begin offering programming as usual. Over the past year, the District has seen increased enrollment and interest in its offerings which is directly related to the increase in program fees. The District also became confident enough in its financial position to resume investment in capital improvements.

In the upcoming year the District continues to strive for increased program enrollment in order to recognize revenues closer to those prior to the pandemic. There is also an increased focus on maintaining current assets such as facilities, parks, and playgrounds, while also continuing to concentrate on the new improvements outlined in the District's Capital Replacement Plan, Turner Park being on the forefront.

Park District Commissioners and management also continue to look at the needs of the community and try to provide programming and facilities that will continue to be enjoyed by Roselle residents.

CONTACTING THE PARK DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Park District's finances, comply with finance related laws and regulations, and demonstrate the Park District's commitment to public accountability. If you have questions regarding this report, or would like to request additional financial information, please contact Superintendent of Finance & Administration, Nicolette Orlandino at:

Roselle Park District
10 North Roselle Road
Roselle, Illinois 60172
Administration Office: 630-894-4200

BASIC FINANCIAL STATEMENTS

**Roselle Park District
Statement of Net Position
April 30, 2022**

	<u>Governmental Activities</u>
Assets	
Cash and investments	\$ 4,371,501
Accounts receivable	2,861,956
Net pension asset	417,086
Capital assets:	
Capital assets not being depreciated	250,660
Other capital assets net of accumulated depreciation	<u>10,046,531</u>
Total assets	<u>17,947,734</u>
Deferred Outflows of Resources	
Deferred charge on refunding	15,101
Deferred pension amounts (Note V.D.)	<u>112,755</u>
Total deferred outflows of resources	<u>127,856</u>
Liabilities	
Accounts payable	30,808
Accrued expenses	32,551
Accrued interest	461,563
Unearned revenue	95,781
Noncurrent liabilities:	
Due within one year	942,759
Due in more than one year	<u>1,024,181</u>
Total liabilities	<u>2,587,643</u>
Deferred Inflows of Resources	
Deferred pension amounts (Note V.D.)	<u>400,300</u>
Net Position	
Net investment in capital assets	8,403,210
Restricted:	
Retirement	77,481
Debt Service	714
Special Recreation	95,074
Unrestricted	<u>6,511,168</u>
Total net position	<u>\$ 15,087,647</u>

See accompanying notes.

**Roselle Park District
Statement of Activities
For the Year Ended April 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>
Expenses:		
General government	\$ 1,245,296	\$ -
Culture and recreation	1,752,848	989,109
Interest on long-term debt	80,060	-
	<hr/>	<hr/>
Total governmental activities	\$ 3,078,204	\$ 989,109
	<hr/>	<hr/>

See accompanying notes.

Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
\$ -	\$ -	\$ (1,245,296)
-	589,450	(174,289)
-	-	(80,060)
\$ -	\$ 589,450	(1,499,645)

General revenues:

Taxes:

Property	2,858,277
Intergovernmental Illinois replacement income taxes	45,276
Unrestricted investment earnings	10,173
Insurance proceeds	3,966
Miscellaneous	81,913

Total general revenues 2,999,605

Changes in net position 1,499,960

Net position, beginning of the year 13,587,687

Net position, end of the year **\$ 15,087,647**

Roselle Park District
Balance Sheet - Governmental Funds
April 30, 2022

	General	Recreation
Assets		
Equity in pooled cash and investments	\$ 1,351,617	\$ 2,399,341
Property tax receivable	1,426,177	427,006
Due from other funds	41,818	-
Total assets	\$ 2,819,612	\$ 2,826,347
Liabilities		
Accounts payable	\$ 16,340	\$ 5,912
Accrued liabilities	14,506	13,811
Unearned program revenue	-	95,781
Due to other funds	-	3,130
Total liabilities	30,846	118,634
Deferred Inflows of Resources		
Property taxes	1,426,177	427,006
Fund Balances		
Restricted for:		
Illinois Municipal Retirement Fund	-	-
Debt service	-	-
ADA improvements	-	-
Assigned, reported in:		
Capital Projects Fund	-	-
Recreation Fund	-	2,280,707
Unassigned, reported in:		
General Fund	1,362,589	-
Total fund balances	1,362,589	2,280,707
Total liabilities, deferred inflows of resources and fund balances	\$ 2,819,612	\$ 2,826,347

See accompanying notes.

Special Revenue				
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds
\$ 81,715	\$ 137,803	\$ 714	\$ 400,311	\$ 4,371,501
72,862	220,281	715,630	-	2,861,956
-	-	-	-	41,818
\$ 154,577	\$ 358,084	\$ 716,344	\$ 400,311	\$ 7,275,275
\$ -	\$ 4,041	\$ -	\$ 4,515	\$ 30,808
4,234	-	-	-	32,551
-	-	-	-	95,781
-	38,688	-	-	41,818
4,234	42,729	-	4,515	200,958
72,862	220,281	715,630	-	2,861,956
77,481	-	-	-	77,481
-	-	714	-	714
-	95,074	-	-	95,074
-	-	-	395,796	395,796
-	-	-	-	2,280,707
-	-	-	-	1,362,589
77,481	95,074	714	395,796	4,212,361
\$ 154,577	\$ 358,084	\$ 716,344	\$ 400,311	\$ 7,275,275

Roselle Park District
Reconciliation of Balance Sheet of Governmental Funds
to the Statement of Net Position
April 30, 2022

Total fund balance - governmental funds (page 17)	\$ 4,212,361
---	--------------

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.	10,297,191
---	------------

Interest expense is not subject to accrual in governmental funds.	(461,563)
---	-----------

Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(16,550)
---	----------

Revenues are recognized for governmental activities when earned, regardless of when collected, and not deferred on the statement of net position.	2,861,956
---	-----------

Deferred charge on refundings are not deferred in governmental funds.	15,101
---	--------

Net pension asset is not recorded in governmental funds.	417,086
--	---------

The net OPEB liability is not recorded in governmental funds.	(41,308)
---	----------

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds payable	(1,870,749)

Difference in expected and actual experience on pension investments	75,086
---	--------

Difference in projected and actual earnings on pension investments	(381,136)
--	-----------

Change in actuarial assumptions	-
---------------------------------	---

Deferred pension contribution	18,505
-------------------------------	--------

Bond premiums are amortized over the life of the issue for governmental activity, but recognized in the period received in the governmental funds.	<u>(38,333)</u>
--	-----------------

Net position of governmental activities (page 13)	<u>\$ 15,087,647</u>
---	----------------------

See accompanying notes.

Roselle Park District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balances - Governmental Funds
For the Year Ended April 30, 2022

	<u>General</u>	<u>Recreation</u>
Revenues:		
Property taxes	\$ 1,407,789	\$ 415,794
Intergovernmental Illinois replacement income taxes	45,276	-
Fees and charges	11,109	765,412
Interest	10,173	-
Rental income	57,603	131,870
Grant revenue	-	-
Miscellaneous	27,732	3,217
	<u>1,559,682</u>	<u>1,316,293</u>
Total revenues		
Expenditures:		
Current:		
Wages and benefits	534,151	640,985
Employee costs	237,407	6,978
Materials and supplies	244,192	236,977
Professional services	200,050	-
Financial services	20,038	2,245
Utility services	153,356	30,068
Professions memberships	-	-
Special recreation services	-	-
Debt service:		
Principal	-	-
Interest	-	-
Bond issuance and underwriter's fees	-	-
Capital outlay	-	-
Miscellaneous	-	341
	<u>1,389,194</u>	<u>917,594</u>
Total expenditures		
Revenues over (under) expenditures		
before other financing sources (uses)	<u>170,488</u>	<u>398,699</u>

(cont'd)

Special Revenue				
Illinois Municipal Retirement	Special Recreation	Debt Service	Capital Projects	Total Governmental Funds
\$ 69,483	\$ 216,720	\$ 705,856	\$ -	\$ 2,815,642
-	-	-	-	45,276
-	-	-	-	776,521
-	-	-	-	10,173
-	-	-	-	189,473
-	-	-	590,590	590,590
-	-	-	61,358	92,307
<u>69,483</u>	<u>216,720</u>	<u>705,856</u>	<u>651,948</u>	<u>4,519,982</u>
59,332	8,855	-	-	1,243,323
-	-	-	-	244,385
-	-	-	-	481,169
-	-	-	-	200,050
-	-	-	-	22,283
-	-	-	-	183,424
-	107,290	-	-	107,290
-	18,050	-	-	18,050
-	-	921,916	-	921,916
-	-	210,819	-	210,819
-	-	5,453	-	5,453
-	-	-	1,179,408	1,179,408
-	-	-	-	341
<u>59,332</u>	<u>134,195</u>	<u>1,138,188</u>	<u>1,179,408</u>	<u>4,817,911</u>
<u>10,151</u>	<u>82,525</u>	<u>(432,332)</u>	<u>(527,460)</u>	<u>(297,929)</u>

Roselle Park District
Combined Statement of Revenues, Expenditures and Changes
in Fund Balances - Governmental Funds (cont'd)
For the Year Ended April 30, 2022

	<u>General</u>	<u>Recreation</u>
Other financing sources (uses):		
Bonds issued	\$ -	\$ -
Insurance recovery	3,966	-
Transfers in	2,889	-
Transfers out	<u>(107,000)</u>	<u>(22,889)</u>
Total other financing sources (uses)	<u>(100,145)</u>	<u>(22,889)</u>
Net changes in fund balances	70,343	375,810
Fund balances, beginning of the year	<u>1,292,246</u>	<u>1,904,897</u>
Fund balances, end of the year	<u><u>\$ 1,362,589</u></u>	<u><u>\$ 2,280,707</u></u>

See accompanying notes.

Special Revenue					
<u>Illinois Municipal Retirement</u>	<u>Special Recreation</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>	
\$ -	\$ -	\$ 330,000	\$ 224,345	\$ 554,345	
-	-	-	-	3,966	
-	-	87,000	90,000	179,889	
-	(50,000)	-	-	(179,889)	
-	(50,000)	417,000	314,345	558,311	
10,151	32,525	(15,332)	(213,115)	260,382	
67,330	62,549	16,046	608,911	3,951,979	
<u>\$ 77,481</u>	<u>\$ 95,074</u>	<u>\$ 714</u>	<u>\$ 395,796</u>	<u>\$ 4,212,361</u>	

Roselle Park District
Reconciliation of the Statement of Revenues,
Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended April 30, 2022

Amounts reported for governmental activities in the statement of activities (pages 14 and 15) are different because:

Net change in fund balances - total governmental funds (page 22)	\$ 260,382
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of these assets are allocated over their estimated useful lives and reported as depreciation expense.	589,863
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	42,636
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	372,851
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds.	127,709
Outflows and inflows related to the net pension liability (asset), as well as the change in the net pension liability (asset), are not due and payable in the current period and, therefore, are not reported in the funds.	97,205
Outflows and inflows related to the net OPEB liability are not due and payable in the current period and, therefore, are not reported in the funds.	9,373
Compensated absences payable are not due and payable in the current period and, therefore, are not reported in the funds.	(59)
Change in net position of governmental activities (page 15)	<u>\$ 1,499,960</u>

See accompanying notes.

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 1,395,015	\$ 1,407,789	\$ 12,774
Intergovernmental - Illinois replacement income taxes	13,000	45,276	32,276
Permit fees	13,090	7,275	(5,815)
Program income	2,310	3,834	1,524
Interest earned	16,800	10,173	(6,627)
Rental income	53,424	57,603	4,179
Other	4,810	27,732	22,922
Total revenues	1,498,449	1,559,682	61,233
Expenditures:			
Wages and benefits:			
Full-time	403,731	390,739	12,992
Part-time type 1 (IMRF)	-	-	-
Part-time type 2	60,260	52,888	7,372
Part-time front desk attendant	40,495	36,266	4,229
Part-time facility assistant	64,583	54,258	10,325
Total wages and benefits	569,069	534,151	34,918
Employee costs:			
FICA employer	105,000	85,313	19,687
Professions memberships	10,010	9,380	630
Criminal background check	2,050	2,040	10
Professional conferences	8,160	2,247	5,913
Pre-employment testing	2,047	2,462	(415)
Professional development and education	6,737	1,284	5,453
Awards and recognition	2,600	2,208	392
Flexible benefit expense	1,176	1,128	48
Unemployment	45,000	1,166	43,834
Employee health insurance	120,835	124,105	(3,270)
Mileage reimbursement	3,300	1,005	2,295
Meeting expense	2,220	798	1,422

(cont'd)

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Employee costs (cont'd):			
Staff recruitment	\$ 2,600	\$ 3,335	\$ (735)
Uniforms	3,100	936	2,164
Total employee costs	314,835	237,407	77,428
Materials and supplies:			
Chemicals	2,300	814	1,486
Computer licenses	55,380	39,105	16,275
Computer supplies	2,500	1,458	1,042
Contractual supplies	8,100	5,000	3,100
Safety supplies	7,830	6,352	1,478
Janitorial supplies	14,050	8,678	5,372
Office supplies	8,905	8,983	(78)
Sponsorship supplies	225	-	225
Memorial tree	1,200	4,034	(2,834)
Building materials and repair	16,575	16,018	557
Paving and masonry repair	14,715	7,381	7,334
Basketball hoop maintenance	4,095	3,999	96
Equipment repair	17,365	23,347	(5,982)
Vehicle repair	9,252	13,790	(4,538)
Playground repairs	3,000	1,366	1,634
Park Improvements	30,150	20,105	10,045
Electrical and plumbing supplies	12,000	3,951	8,049
Ball field supplies	23,695	9,222	14,473
Paint supplies	1,350	1,671	(321)
Equipment rental	2,100	1,935	165
Program supplies	3,395	3,330	65
Subscriptions	8,773	6,557	2,216
Vandalism	1,200	-	1,200
Oil and lubricants	500	129	371
Contractual turf maintenance	18,463	16,321	2,142
Horticultural supplies	29,300	16,611	12,689
Tree care and maintenance	19,400	13,705	5,695
Equipment replacement	6,600	7,147	(547)
Director's contingency	3,000	2,989	11
Splash pad supplies and maintenance	3,450	194	3,256
Total materials and supplies	328,868	244,192	84,676

(cont'd)

Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2022

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Professional services:			
Advertising legal notices	\$ 1,000	\$ 285	\$ 715
General program and community event marketing	35,189	41,973	(6,784)
Contractual IT	20,400	18,000	2,400
Copy machine - lease and maintenance	16,500	12,879	3,621
PDRMA - property	16,728	18,439	(1,711)
PDRMA - liability	8,156	11,028	(2,872)
PDRMA - worker's comp	9,528	12,843	(3,315)
PDRMA - pollution	520	505	15
PDRMA - employment practices	3,004	2,826	178
Payroll service	4,100	2,751	1,349
Legal fees	37,800	23,389	14,411
Audit expenses	17,810	13,435	4,375
Postage - lease and maintenance	17,440	9,865	7,575
Printing	-	91	(91)
Contractual janitorial	14,010	17,615	(3,605)
Inspection services	10,950	12,279	(1,329)
Pest control	1,440	1,847	(407)
Contractual professional services	-	-	-
Total professional services	214,575	200,050	14,525
Financial services:			
Bank services fee	3,450	1,781	1,669
Credit card processing fees	25,200	17,976	7,224
Permits and licenses	600	281	319
Total financial services	29,250	20,038	9,212
Utility services:			
Security	5,469	5,349	120
Electric	59,460	38,311	21,149
Fuel	15,700	16,172	(472)
Natural gas	18,540	21,450	(2,910)
Sewer and water	16,060	8,128	7,932
Telephone	33,193	35,800	(2,607)
Refuse removal	12,540	12,986	(446)

(cont'd)

**Roselle Park District
General Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Utility services (cont'd):			
Data lines	\$ 8,724	\$ 10,772	\$ (2,048)
Computer hardware	2,800	4,388	(1,588)
Total utility services	172,486	153,356	19,130
Total expenditures	1,629,083	1,389,194	239,889
Revenues over (under) expenditures before other financing sources (uses)	(130,634)	170,488	301,122
Other financing sources (uses):			
Insurance recovery	-	3,966	3,966
Transfer from Recreation Fund	8,948	2,889	(6,059)
Transfer to Debt Service Fund	-	(87,000)	(87,000)
Transfer to Capital Projects Fund	(105,000)	(20,000)	85,000
Total other financing sources (uses)	(96,052)	(100,145)	(4,093)
Changes in fund balance	\$ (226,686)	70,343	\$ 297,029
Fund balance, beginning of the year		1,292,246	
Fund balance, end of the year		\$ 1,362,589	

See accompanying notes.

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes - current	\$ 386,672	\$ 415,794	\$ 29,122
Program income	679,403	644,766	(34,637)
Pass revenue	-	10,530	10,530
Group sales	7,500	5,563	(1,937)
Daily entrance and admission fees	45,350	28,142	(17,208)
Fitness pass revenue	57,575	46,213	(11,362)
Contracted program	26,716	26,761	45
Cooperative program	3,020	3,437	417
PDRMA reimbursement	3,000	2,700	(300)
Uniform reimbursement	800	505	(295)
Rental income	86,610	131,870	45,260
Miscellaneous	-	12	12
Total revenues	1,296,646	1,316,293	19,647
Expenditures:			
Wages and benefits:			
Wages full-time	295,395	305,340	(9,945)
Wages part-time type 2	348,201	278,354	69,847
Wages part-time pool managers	9,384	10,573	(1,189)
Wages part-time lifeguard	33,106	31,492	1,614
Wages part-time concession/admissions	5,599	3,074	2,525
Wages part-time preseason/tran	11,550	12,152	(602)
Total wages and benefits	703,235	640,985	62,250
Employee costs:			
Professional memberships	1,515	1,092	423
Professional development and education	3,300	1,581	1,719
Awards and recognition	250	371	(121)
Meeting expense	600	497	103
Uniforms	3,282	3,437	(155)
Total employee costs	8,947	6,978	1,969

(cont'd)

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Materials and supplies:			
Chemicals	\$ 9,800	\$ 15,174	\$ (5,374)
Contractual expenses - program	49,953	44,585	5,368
Safety supplies	4,825	5,185	(360)
Janitorial supplies	5,685	3,509	2,176
Office supplies	75	654	(579)
Cooperative expense	1,568	2,606	(1,038)
Equipment repair	6,100	4,085	2,015
Program supplies	150,833	146,296	4,537
Equipment maintenance	2,400	1,800	600
Subscriptions	564	1,110	(546)
Equipment replacement	18,896	11,973	6,923
Total materials and supplies	250,699	236,977	13,722
Financial services:			
Scholarships	3,000	1,396	1,604
Permits/licenses	750	849	(99)
Total financial services	3,750	2,245	1,505
Utility services:			
Security	1,010	857	153
Electric	12,850	7,139	5,711
Natural gas	4,800	5,447	(647)
Sewer/water	12,970	13,674	(704)
Telephone	1,470	1,536	(66)
Data lines	1,320	1,415	(95)
Total utility services	34,420	30,068	4,352

(cont'd)

**Roselle Park District
Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual (cont'd)
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Miscellaneous	\$ -	\$ 341	\$ (341)
Total expenditures	<u>1,001,051</u>	<u>917,594</u>	<u>83,457</u>
Revenues over expenditures before other financing uses	<u>295,595</u>	<u>398,699</u>	<u>103,104</u>
Other financing uses:			
Transfer to General Fund	(8,948)	(2,889)	6,059
Transfer to Capital Projects Fund	<u>(70,000)</u>	<u>(20,000)</u>	<u>50,000</u>
Total other financing uses	<u>(78,948)</u>	<u>(22,889)</u>	<u>56,059</u>
Net changes in fund balance	<u>\$ 216,647</u>	<u>375,810</u>	<u>\$ 159,163</u>
Fund balance, beginning of the year		<u>1,904,897</u>	
Fund balance, end of the year		<u>\$ 2,280,707</u>	

See accompanying notes.

**Roselle Park District
Illinois Municipal Retirement Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes	\$ 68,903	\$ 69,483	\$ 580
Expenditures - current - IMRF	59,090	59,332	(242)
Revenues over expenditures	\$ 9,813	10,151	\$ 338
Fund balance, beginning of the year		67,330	
Fund balance, end of the year		\$ 77,481	

See accompanying notes.

**Roselle Park District
Special Recreation Fund
Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes:			
Property taxes	\$ 214,912	\$ 216,720	\$ 1,808
Expenditures:			
Wages - full-time	8,855	8,855	-
Professions memberships	109,000	107,290	1,710
Special recreation services	20,000	18,050	1,950
Total expenditures	137,855	134,195	3,660
Revenues over expenditures before other financing uses	77,057	82,525	5,468
Other financing uses - transfer to Capital Projects Fund	(100,000)	(50,000)	50,000
Net changes in fund balance	\$ (22,943)	32,525	\$ 55,468
Fund balance, beginning of the year		62,549	
Fund balance, end of the year		\$ 95,074	

See accompanying notes.

Roselle Park District Notes to the Financial Statements

I. Summary of Significant Accounting Policies

A. The Reporting Entity

The Roselle Park District (Park District) is organized under the 1970 Illinois Constitution, and is located in DuPage County, Illinois. The Park District operates under a Commissioner/Director form of government (an elected board of five Park District Commissioners) and provides the following services as authorized by its charter: traditional parks and recreational services and programs, and general administrative services.

The accounting policies of the Roselle Park District conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

B. Government-wide and Fund Financial Statements

The statement of net position and the statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Park District does not allocate indirect expenses to functions in the statement of activities. Program revenues include: (1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements – Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets/deferred outflows, liabilities/deferred inflows, net position/fund equity, revenues, and expenditures.

Funds are organized as major funds or nonmajor funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the Park District or meets the following criteria:

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

**Roselle Park District
Notes to the Financial Statements (cont'd)**

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Fund Financial Statements (cont'd)

2. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.
3. In addition, any other governmental fund that the Park District believes is particularly important to financial statement users may be reported as a major fund.

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

The Park District reports the following major governmental funds:

General Fund – Accounts for the Park District's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Recreation Fund – Accounts for all the revenues and expenditures resulting from the Park District's community programs. Revenue is derived mainly from program fees and expenditures consist of salaries, supplies and contractual services.

Illinois Municipal Retirement Fund – Accounts for the Park District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare for certified employees, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes.

Special Recreation Fund – This fund is used for expenditures made to the Western DuPage Special Recreation Association (WDSRA). The Park District makes payments to WDSRA in order to provide special recreation programs to the physically and mentally handicapped within their district. Revenue to finance the payments is derived primarily from local property taxes.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Fund – The Capital Projects Fund is used to account for the acquisition of fixed assets, or construction of major capital projects.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Fund Financial Statements (cont'd)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Park District considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded when amounts are due and payable.

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Park District is entitled the resources and the amounts are available. Amounts owed to the Park District which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as unearned revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period.

Unearned revenues also arise when resources are received before the Park District has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

B. Government-wide and Fund Financial Statements (cont'd)

Government-wide Financial Statements – The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

All Financial Statements – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity

1. Deposits and Investments

The Park District's cash consists of demand deposits and cash on hand.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

- Savings accounts, certificates of deposit, time accounts, or any other investment constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States of America. Share accounts and share certificates of a credit union chartered under the laws of the state of Illinois or the United States of America, provided the principal office of the credit union is located within the state of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions which are insured by the Federal Deposit Insurance Corporation and other applicable law for credit unions.
- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated, at the time of purchase, at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Repurchase agreements of government securities subject to The Government Securities Act of 1986.
- Money market mutual funds, including the Illinois Park District Liquid Asset Fund, registered under the Investment Company Act of 1940, which invest only in bonds, notes, certificates of indebtedness, Treasury bills, other securities which are guaranteed by the full faith and credit of the United States of America as to principal and interest, and agrees to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.
- Illinois Funds, for which the Illinois Treasurer's office has regulatory oversight.

The Park District has adopted an investment policy. That policy follows the State statute for allowable investments.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

1. Deposits and Investments (cont'd)

Interest Rate Risk – The Park District's investment policy seeks to ensure preservation of capital in the Park District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The Park District's policy does not specifically address interest rate risk. However, the policy requires the Park District's investment portfolio to be sufficiently liquid to enable the Park District to meet all operating requirements as they come due.

Credit Risk – State statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The Park District's policy authorizes investments in any type of security allowed for in Illinois statutes regarding the investment of public funds.

Concentration of Credit Risk – The Park District's policy requires diversification of the investment portfolio to minimize risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The Park District operates its investments as an internal investment pool where each fund reports its pro rata share of the investments made by the Park District.

Custodial Credit Risk – Deposits – The Park District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. As of April 30, 2022, all of the Park District's deposits were collateralized in accordance with their investment policy.

Custodial Credit Risk – Investments – The Park District's investment policy requires all securities to be collateralized to the extent of 100% of the fair market value of the investment.

The Illinois Park District Liquid Asset Fund Plus (IPDLAF+) is a class of the Illinois Portfolio, a series of the Illinois Trust, a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither is registered with the SEC as an investment company. Investments are valued at share price, which is the price for which the investment could be sold.

See Note IV.A. for further information.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (the current portion of interfund loans) or "advances to/from other funds" (the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Advances between funds are offset by a fund balance reserve account, to indicate that they are not available for appropriation, and are not expendable available resources.

The Park District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the county clerk no later than the last Tuesday in December of each year. Taxes are due and collectible one-half on June 1 and one-half on September 1 of the following year. Property taxes attach as an enforceable lien on property as of January 1.

Property taxes are based on the assessed valuation of the Park District's real property as equalized by the state of Illinois. The equalized assessed valuation of real property totaled \$564,822,680 for the calendar year 2022.

Property tax revenues are recorded on the "deferred method." Because of the extraordinarily long period of time between the levy date and the receipt of tax distributions from the county collector, property taxes levied during the current year are not "available" to finance the current year's expenditures. For those funds on the modified accrual basis of accounting, the current year's tax levy is recorded as property taxes receivable and property tax deferred inflows of resources.

No provision has been made for an allowance for doubtful amounts since the Park District historically collects over 99% of the taxes levied each year.

3. Capital Assets

Government-wide Financial Statements – Capital assets, which include property, plant and equipment, and infrastructure assets, are reported in the government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

3. Capital Assets (cont'd)

Government-wide Financial Statements (cont'd)

The cost of normal maintenance and repairs, that do not add to the value of the asset or materially extend assets' lives, is not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government is depreciated using the straight-line method over the following estimated useful lives:

Land improvements	15 – 20 years
Buildings	7 – 40 years
Equipment	7 – 20 years
Vehicles	8 years
Computers and electronic equipment	3 – 5 years

Fund Financial Statements – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

4. Compensated Absences

Full-time employees earn a specified amount of vacation and sick leave each year which is dependent upon the length of the employee's continuous full-time service at the Park District. As of each individual employee's anniversary date of hire, eligible employees are permitted to carry forward vacation hours in the amount of forty hours. Any hours exceeding the maximum accrual are forfeited. Because anniversary dates of hire do not coincide with the Park District's year end, the Park District estimates the amount of compensated absences that will become due within one year. The Park District follows the first-in, first-out (FIFO) approach to estimate the portion of the vacation accrual as of April 30 that will be used in the subsequent year. The General Fund and Recreation Fund are used to liquidate the liability for compensated absences.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

5. Long-term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist of bonds payable.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts is reported as an other financing source and payments of principal and interest are reported as expenditures.

6. Equity Classifications

Government-wide Statements – Equity is classified as net position and displayed in three components:

- a. **Net investment in capital assets** – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent bond proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. **Restricted net position** – Consists of net positions with constraints placed on their 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.
- c. **Unrestricted net position** – All other net positions that do not meet the definitions of “restricted” or “net investment in capital assets.”

When both restricted and unrestricted resources are available for use, it is the Park District’s policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements – In the fund financial statements, governmental funds report fund balance as either nonspendable or spendable. Spendable fund balance is further classified as restricted, committed, assigned or unassigned, based on the relative strength of the constraints that control how specific amounts can be spent.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

6. Equity Classifications (cont'd)

Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose or externally imposed by outside entities. Committed fund balance is constrained by formal actions of the Park District's Board of Park Commissioners, which is considered the Park District's highest level of decision making authority. Formal actions are in the form of ordinances approved by the Board. The modification to or rescinding of a fund balance must be done by passage of an ordinance by the Board of Park Commissioners. Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. Although the Park District's management has the authority to assign fund balances, the Park District has not formally adopted a policy that delegates the authority to assign fund balances. Any residual fund balance is reported as unassigned in the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The Park District's fund balances have the following restrictions, commitments and assignments:

General Fund – The entire fund balance is considered unassigned.

Recreation Fund – The entire fund balance is considered assigned for the purposes of the fund, which accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees.

Illinois Municipal Retirement Fund – The entire fund balance is restricted for payments to the Illinois Municipal Retirement Fund.

Special Recreation Fund – The entire fund balance is restricted for ADA improvements.

Debt Service Fund – The entire fund balance is restricted for debt service.

Capital Projects Fund – The entire fund balance is considered assigned for the purposes of the fund.

The Park District assumes that funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. If unrestricted funds are available for spending, committed funds are spent first followed by assigned and then unassigned funds.

Roselle Park District
Notes to the Financial Statements (cont'd)

I. Summary of Significant Accounting Policies (cont'd)

C. Assets/Deferred Outflows, Liabilities/Deferred Inflows and Net Position or Equity (cont'd)

7. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

8. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government reports deferred pension costs and deferred charges on refunding in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience. The government also reports deferred charges on refunding in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until then. The government reports deferred pension costs in this category. Deferred pension costs arise from the deferred recognition of certain changes in the net pension liability (asset) and investment experience.

Roselle Park District
Notes to the Financial Statements (cont'd)

II. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund statement of revenues, expenditures and changes in fund balance includes a reconciliation between net changes in fund balance – total governmental funds and changes in net position of governmental activities, as reported in the government-wide statement of activities. One element of that reconciliation explains “Governmental funds report capital outlay 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.” The details of this \$589,863 are as follows:

Capital outlay	\$ 1,206,441
Depreciation expense	<u>(616,578)</u>
Net adjustment to increase net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 589,863</u>

Another element of the reconciliation states “The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect premiums, discounts and similar items when the debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$372,851 difference are as follows:

Bond proceeds	\$ (554,345)
Amortization of bond premium	8,712
Amortization of deferred charge on refunding	(3,432)
Principal repayments – general obligation debt	<u>921,916</u>
Net adjustments to decrease net change in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (372,851)</u>

Roselle Park District
Notes to the Financial Statements (cont'd)

II. Reconciliation of Government-wide and Fund Financial Statements (cont'd)

One element of the reconciliation between the statement of revenues, expenditures and changes in fund balance to the statement of activities states "Outflows and inflows related to the net pension liability (asset), as well as the change in the net pension liability (asset), are not due and payable in the current period and, therefore, are not reported in the funds." The details of this \$97,205 difference are as follows:

Service cost	\$ (70,694)
Interest on the total pension liability	(219,341)
Employee contributions	36,967
Projected earnings on plan investments	235,600
Other changes in plan fiduciary net position	(16,612)
Recognition of outflow of resources due to liabilities	(52,078)
Recognition of outflow of resources due to assets	124,002
Pension expense recognized in the fund financial statements for calendar year 2021	<u>59,361</u>
Net adjustments to increase net changes in fund balance – total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 97,205</u>

Refer to Note V.D. for further detail.

III. Stewardship, Compliance and Accountability

A. Budgetary Information

- The combined budget and appropriation ordinance is prepared in tentative form by the Park Director, and is made available by the Park Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative combined budget and appropriation ordinance to obtain taxpayer comments.
- Prior to August 1, the appropriation ordinance, which is generally between fifteen and twenty percent (15-20%) greater than the operating budget, is legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget, such that expenditures may exceed the budgeted amount shown but still be less than the appropriated amount.

Roselle Park District
Notes to the Financial Statements (cont'd)

III. Stewardship, Compliance and Accountability (cont'd)

A. Budgetary Information (cont'd)

- 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 anticipates to be unexpended to any other appropriation item.
- Management cannot amend the Budget and Appropriation Ordinance. However, expenditures may exceed appropriations at the sub-object level. Expenditures that exceed individual appropriations at the object level must be approved by the Board of Park Commissioners as outlined above.
- Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are adopted on a basis of anticipated revenues to be received in cash and expenditures to be incurred, which does not differ materially from accounting principles generally accepted in the United States of America.
- All budgets and appropriations are prepared based on the annual fiscal year of the Park District except for the Capital Projects Fund which is prepared on a project basis. The Park 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 which govern the Park District.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types

A. Deposits and Investments

Cash and Investments – The Park District maintains cash and investment pools that are available for use by all funds. Each fund type's portion of these pools is displayed on the combined balance sheet as "equity in pooled cash and investments."

At April 30, 2022, cash and investments reported on the statement of net position consisted of:

Cash on hand	\$ 590
Carrying amount of deposits	4,113,470
Certificate of deposit	<u>257,441</u>
	<u>\$ 4,371,501</u>

Deposits – At year end, the carrying amount of the Park District's deposits was \$4,113,470, and the bank balance was \$4,202,165, of which \$3,808,889 was not covered by FDIC insurance but was collateralized. In addition, the Park District has petty cash on hand of \$590.

The certificates of deposit are with a local banking institution and are carried at cost plus accrued interest.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

B. Capital Assets

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

	Balance May 1, 2021	Additions	Retirements	Balance April 30, 2022
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 250,660	\$ -	\$ -	\$ 250,660
Total capital assets not being depreciated	<u>250,660</u>	<u>-</u>	<u>-</u>	<u>250,660</u>
Capital assets, being depreciated:				
Land improvements	3,824,438	253,154	-	4,077,592
Building	11,647,897	557,363	-	12,205,260
Equipment	1,358,719	272,821	(9,606)	1,621,934
Vehicles	360,825	91,552	-	452,377
Computers and electronic equipment	142,338	31,551	-	173,889
Total capital assets being depreciated	<u>17,334,217</u>	<u>1,206,441</u>	<u>(9,606)</u>	<u>18,531,052</u>
Less accumulated depreciation for:				
Land improvements	2,171,240	151,234	-	2,322,474
Building	4,448,994	346,922	-	4,795,916
Equipment	852,482	79,725	(9,606)	922,601
Vehicles	287,567	28,669	-	316,236
Computers and electronic equipment	117,266	10,028	-	127,294
Total accumulated depreciation	<u>7,877,549</u>	<u>616,578</u>	<u>(9,606)</u>	<u>8,484,521</u>
Total capital assets being depreciated, net	<u>9,456,668</u>	<u>589,863</u>	<u>-</u>	<u>10,046,531</u>
Governmental activities' capital assets, net	<u>\$ 9,707,328</u>	<u>\$ 589,863</u>	<u>\$ -</u>	<u>\$ 10,297,191</u>

Depreciation allocated to General Government and Culture and Recreation totaled \$223,995 and \$392,583, respectively.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

C. Interfund Receivables, Payables and Transfers

Transfers between funds on April 30, 2022, were completed for the following reasons:

- \$90,000 was transferred to the Capital Projects Fund from various funds as follows: \$20,000 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the General Fund. \$20,000 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the Recreation Fund. \$50,000 was transferred to the Capital Projects Fund for current year capital outlay expenditures from the Special Recreation Fund.
- \$87,000 was transferred to the Debt Service Fund for current year principal and interest payments from the General Fund.
- \$2,889 was transferred to the General Fund for culture and recreation costs incurred from the Recreation Fund.

Budgeted transfers between funds may not occur if funds are not available.

D. Long-term Liabilities

The Park District issues general obligation bonds to finance the purchase of major capital items, and the acquisition or construction of major capital facilities. Bonded indebtedness has also been entered into in prior years to advance several general obligation bonds. General obligation bonds have been issued for general government activities, and are being repaid from applicable resources.

The following represents a summary of current year activity for noncurrent liabilities:

	May 1, 2021	Additions	Reductions	April 30, 2022	Due Within One Year
General obligation bonds	\$ 1,738,320	\$ 554,345	\$ (821,916)	\$ 1,470,749	\$ 827,116
Total general obligation bonds	1,738,320	554,345	(821,916)	1,470,749	827,116
Bond premium	47,045	-	(8,712)	38,333	9,060
Installment contract	500,000	-	(100,000)	400,000	100,000
Net OPEB liability	50,681	-	(9,373)	41,308	-
Compensated absences	16,491	7,528	(7,469)	16,550	5,138
T h	<u>\$ 2,352,537</u>	<u>\$ 561,873</u>	<u>\$ (947,470)</u>	<u>\$ 1,966,940</u>	<u>\$ 941,314</u>

The Series 2021 bond has a final maturity date of December 30, 2022. The net proceeds of \$554,345 from the issuance of the General Obligation Bonds were used to finance bond repayments and fund capital projects.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Liabilities (cont'd)

The total amount of interest charged to expense was \$80,060 for the fiscal year ended April 30, 2022, in the government-wide financial statements; \$210,819 in the funds.

<u>General Obligation Bonds</u>	<u>Outstanding</u>
Series 2006 (Alternate Revenue Source), original principal \$1,199,987, annual interest rate 5.147%, amounts ranging from \$87,937 to \$166,287 are due annually to 2025	\$ 366,404
Series 2015A (General Obligation Refunding), original principal \$1,285,000, annual interest rates ranging from 2.00 to 4.00%, amounts ranging from \$30,000 to \$145,000 are due annually to 2026	550,000
Series 2021 (General Obligation), original principal \$554,435, annual interest rate .40%, due December 30, 2022	<u>554,345</u>
	<u>\$ 1,470,749</u>

The Park District will repay the alternate revenue bonds through the issuance, from time to time, of general obligation bonds or notes, to the fullest extent permitted by law.

The Illinois Municipal Retirement Fund is used to liquidate pension liabilities.

Roselle Park District
Notes to the Financial Statements (cont'd)

IV. Detailed Notes For All Fund Types (cont'd)

D. Long-term Liabilities (cont'd)

Debt Service Requirements to Maturity

Year Ending April 30,	Principal	Interest	Total
Series 2006	\$ 142,771	\$ 187,229	\$ 330,000
Series 2015A	130,000	21,350	151,350
Series 2021	554,345	2,217	556,562
2023	827,116	210,796	1,037,912
2024	270,696	211,104	481,800
2025	227,937	148,463	376,400
2026	145,000	5,800	150,800
	<u>\$ 1,470,749</u>	<u>\$ 576,163</u>	<u>\$ 2,046,912</u>

The Park District also issues installment contracts to provide funds for the purchase of capital assets. Installment contracts are summarized as follows:

	May 1, 2021	Additions	Reductions	April 30, 2022	Due Within One Year
2021 – Due in semiannual installments of \$100,000 including interest at 0.60% through September 1, 2025.	\$ 500,000	\$ -	\$ (100,000)	\$ 400,000	\$ 100,000
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (100,000)</u>	<u>\$ 400,000</u>	<u>\$ 100,000</u>

The installment contract is unsecured. There are no subjective acceleration clauses or termination events other than complete repayment of the contract.

V. Other Information

A. Risk Management – Property, Casualty and Liability

The Park 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.

Since February 1, 1986, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

The following table is a summary of the coverage in effect for the period January 1, 2022 to January 1, 2023:

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Property			
- All losses per occurrence	\$ 1,000	\$ 1,000,000	\$1,000,000,000 all members Declaration 11
- Flood/except Zones A&V	\$ 1,000	\$ 1,000,000	\$250,000,000/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 / builders' risk	\$ 1,000	Included	\$25,000,000
Tax revenue interruption	\$ 1,000	\$ 1,000,000	Included
Business interruption, rental income, tax income combined	\$ 1,000		\$3,000,000/reported values \$500,000/\$2,500,000/ nonreported values
Off Premises Service Interruption	24 hours	N/A	\$25,000,000 Other sublimits apply – refer to coverage document

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Boiler and machinery, property damage	\$ 1,000	\$ 9,000	\$100,000,000 equipment breakdown – Property damage included
Business income	48 hours	N/A	Included – other sublimits apply–refer to coverage document
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
Workers' compensation	N/A	\$ 500,000	Statutory
- Employer's liability		\$ 500,000	\$3,500,000 employer's liability
Liability			
- 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 motorist	None	\$ 500,000	\$1,000,000/occurrence
- Communicable disease	\$1,000/\$5,000	\$ 500,000	\$250,000/claim/aggregate; \$5M aggregate all members
Pollution liability – liability, third party	None	\$ 25,000	\$5,000,000/occurrence
Pollution liability – property, first party	\$ 1,000	\$ 24,000	\$30,000,000 3 yr. aggregate
Outbreak expense – outbreak suspension	24 hours	N/A	\$1 million aggregate policy limit \$150,000/\$500,000 aggregate

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Outbreak expense – Workplace violence suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Outbreak expense – Fungus suspension	24 hours	N/A	\$15,000/day all locations 5 day maximum
Information security and privacy insurance with electronic media liability coverage			
- Breach response	\$ 1,000	\$ 50,000	\$500,000/occurrence/ \$1M annual aggregate
- Business interruption	8 hours	\$ 50,000	\$750,000/occurrence/ annual aggregate
- Business interruption due to system failure	8 hours	\$ 50,000	\$500,000/occurrence/ annual aggregate
- Dependent business loss	8 hours	\$ 50,000	\$750,000/occurrence/annual aggregate
- Liability	\$ 1,000	\$ 50,000	\$2,000,000/occurrence/annual aggregate
- eCrime	\$ 1,000	\$ 50,000	\$75,000/occurrence/annual aggregate
- Criminal reward	\$ 1,000	\$ 50,000	\$25,000/occurrence/annual aggregate
Deadly weapon response			
- Liability	\$ 1,000	\$ 9,000	\$500,000 per occ/\$2,500,000 annual agg. for all members
- First party property	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

Coverage	Member Deductible	PDRMA Self-insured Retention	Limits
Deadly weapon response (cont'd)			
- Crisis mgmt. services	\$ 1,000	\$ 9,000	\$250,000 per occ as part of overall limit
- Counseling/funeral expenses	\$ 1,000	\$ 9,000	\$250,000 per occ. as part of overall limit
- Medical expenses	\$ 1,000	\$ 9,000	\$25,000 per person/\$500,000 annual agg. as part of overall limit
- AD&D	\$ 1,000	\$ 9,000	\$50,000 per person/\$500,000 annual agg as part of overall limit
Volunteer medical accident	None	\$ 5,000	\$5,000 medical expense excess of any other collectible insurance
Underground storage tank liability	None	N/A	\$10,000, follows Illinois Leaking Underground Tank Fund
Unemployment compensation	N/A	N/A	Statutory

Losses exceeding the per-occurrence self-insured and reinsurance limit would be the responsibility of the Park District. Insurance coverage exceeded settlements in fiscal years 2022, 2021 and 2020.

**Roselle Park District
Notes to the Financial Statements (cont'd)**

V. Other Information (cont'd)

A. Risk Management – Property, Casualty and Liability (cont'd)

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

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the 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 Park District's portion of the overall equity of the pool is 0.296%, or \$168,976.

Since 96.36% 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.

A complete financial statement for the Agency can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

B. Risk Management – Health Care

Since February 1, 1990, the Park District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreational 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 \$300,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

**Roselle Park District
Notes to the Financial Statements (cont'd)**

V. Other Information (cont'd)

B. Risk Management – Health Care (cont'd)

As a member of the PDRMA Health Program, the Park 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 the 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 any surplus of the pool, based on a decision of the Health Program Council.

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.

A complete financial statement for the Program can be obtained from the Agency's administrative offices at Post Office Box 4320, Wheaton, Illinois 60189.

C. Joint Ventures, Jointly Governed Organizations and Related Organizations

The Park District is a member of the Western DuPage Special Recreation Association (WDSRA). WDSRA is an association of eight other area park districts, that provides recreational programs and other activities for handicapped and impaired individuals. Each member agency shares equally in WDSRA, and generally provides funding based on up to .0400 cents per \$100 of its equalized assessed valuation. The Park District contributed \$107,290 to WDSRA during the current fiscal year.

The Park District does not have a direct financial interest in WDSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of WDSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of WDSRA's Board of Directors.

Complete financial statements for WDSRA can be obtained from WDSRA's administrative offices at 116 Schmale Road, Carol Stream, Illinois.

D. Employee Retirement System – Defined Benefit Pension Plan

General Information About the Pension Plan

Plan Description – The Park District's defined benefit pension plan, the Illinois Municipal Retirement Fund (IMRF), provides pensions for all full-time employees of the Park District. IMRF is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

At December 31, 2021, the IMRF Plan membership consisted of:

Retirees and beneficiaries	9
Inactive, non-retired members	36
Active members	<u>18</u>
Total	<u>63</u>

Benefits Provided – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011 (Tier 1), who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. Tier 1 employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit. Participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$119,892 and \$116,740 at January 1, 2022 and 2021, respectively. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

Contributions – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar years 2022 and 2021 were 6.3 and 7.32 percent, respectively. The Park District's contribution to the Plan totaled \$59,332 in fiscal year ended April 30, 2022, which was equal to its annual required contribution.

Net Pension Liability (Asset) – The Park District's net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Actuarial Valuation and Assumptions – The actuarial assumptions used in the December 31, 2021, valuation were based on an actuarial experience study for the period January 1, 2017 – December 31, 2019, using the entry age normal actuarial cost method. The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Post-retirement benefit increase:	
Tier 1	3.0%-simple
Tier 2	lesser of 3.0%-simple or ½ increase in CPI

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2021, was 22 years.

Mortality Rates – For non-disabled lives, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (Adjusted 105%) tables, and future mortality improvement projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, 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.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Long-term Expected Rate of Return – The long-term expected rate of return is the expected rate of return to be earned over the entire trust portfolio based on the asset allocation of the portfolio, using best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) developed for each major asset class. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Equities	39%	1.90%
International equities	15%	3.15%
Fixed income	25%	(0.60%)
Real estate	10%	3.30%
Alternatives:	10%	
Private equity		5.50%
Commodities		1.70%
Cash equivalents	1%	(0.90%)

Single Discount Rate – Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects: (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 1.84%, and the resulting single discount rate used to measure the total pension liability is 7.25%.

Based on the assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 95 years (through 2116).

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Changes in Net Pension Liability (Asset)

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balance at 12/31/20	\$ 3,038,747	\$ 3,258,085	\$ (219,338)
Changes for the year:			
Service cost	70,664	-	70,664
Interest	219,341	-	219,341
Differences between expected and actual experience	113,303	-	113,303
Changes in assumptions	-	-	-
Contributions - employer	-	60,133	(60,133)
Contributions - employee	-	36,967	(36,967)
Net investment income	-	520,568	(520,568)
Benefit payments, including refunds of employee contributions	(97,361)	(97,361)	-
Other changes	-	(16,612)	16,612
Net changes	305,947	503,695	(197,748)
Balances at 12/31/21	\$ 3,344,694	\$ 3,761,780	\$ (417,086)

Discount Rate Sensitivity – The following presents the net pension liability (asset) of the Park District, calculated using the discount rate of 7.25%, as well as what the Park District's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension (asset) liability	\$ 26,328	\$ (417,086)	\$ (749,643)

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued IMRF financial report.

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

For the year ended April 30, 2022, the Park District recognized pension expense of \$59,361. The General Fund is used to liquidate pension liabilities. At April 30, 2022, the Park District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Differences between expected and actual experience	\$ 94,250	\$ -	\$ 94,250
Changes in assumptions	-	19,164	(19,164)
Net difference between projected and actual earnings in pension plan investments	-	381,136	(381,136)
Subtotal	94,250	400,300	(306,050)
Contributions to the plan after the measurement date of December 31, 2021, and before the reporting date of April 30, 2022	18,505	-	18,505
Total deferred outflows of resources - pension	\$ 112,755	\$ 400,300	\$ (287,545)

Deferred outflows and inflows of resources related to the net difference between projected and actual earnings in pension plan investment are reported on a net basis while deferred outflows and inflows of resources related to the differences between expected and actual experience and changes in assumptions are reported on a gross basis. There were no deferred inflows of resources related to differences between expected and actual experience as of December 31, 2021. There were no deferred outflows of resources related to changes in assumptions as of December 31, 2021.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

D. Employee Retirement System – Defined Benefit Pension Plan (cont'd)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2022	\$ (49,503)
2023	(109,739)
2024	(89,816)
2025	<u>(56,992)</u>
	<u>\$ (306,050)</u>

E. Other Post-Employment Benefits (OPEB)

Plan Description – The Park District provides limited health care insurance coverage for its eligible retired employees through a single employer benefit plan. Full-time employees who retire and are eligible for a pension under the IMRF Plan can elect to continue their medical insurance for life by paying the full price of the insurance under the pension plan offered by the Park District. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The Park District accounts for the plan in the government-wide financial statements. The plan does not issue a stand-alone financial report. The general fund is used to liquidate other post-employment benefit liabilities.

At April 30, 2022, the OPEB Retiree Healthcare Plan membership consisted of:

Total active employees	12
Inactive employees currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	<u>-</u>
Total	<u>12</u>

Funding Policy – The retirees are allowed to participate in the same healthcare plan as active employees but must pay their full premium. Premiums are the same for active and retired employees. There is no formal funding policy that exists for the OPEB plan as the total OPEB liabilities are currently an unfunded obligation.

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Net OPEB Liability

The Park District's net OPEB liability was determined by an actuarial valuation as of May 1, 2021, with the measurement date of April 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date and rolled forward to April 30, 2022.

Total OPEB liability	\$ 50,681
Plan fiduciary net position	<u>-</u>
Net OPEB liability	<u>\$ 50,681</u>

Retiree Lapse Rates – 100% of retirees receiving medical coverage are expected to lapse all coverages at age 65.

Election at Retirement – The percentage of active employees assumed to continue the participation from the active medical plan into the retiree medical plan upon retirement is based on the current population. The percent of the active employees who have waived active coverage but are assumed to elect retiree medical coverage upon retirement is based on the current population.

Actuarial Valuation and Assumptions – The total OPEB liability measured with an actuarial valuation date of May 1, 2021, and adjusted to the measurement date of April 30, 2021, and rolled forward to April 30, 2022, based on procedures that conform to the Alternative Measurement Method, used the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Salary increases	2.50%
Inflation rate	2.25%
Discount rate	3.21% (2.27% in 2021)
Investment rate of return	N/A

The mortality rates assumed for active, retiree, and spousal IMRF mortality follows the sex distinct raw rates as developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are improved generationally using MP-2016 Improvement Rates. The health care trend rate by fiscal year is as follows:

Fiscal Year	HMO Plan	PPO Plan
2023	5.89 %	6.22 %
2024	5.71	5.98
2025	5.53	5.73
2026	5.36	5.49
2027	5.18	5.24
2028	5.00	5.00
Subsequent	5.00	5.00

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Discount Rate – The discount rate used to measure the total OPEB liability is based on a combination of the expected long-term rate of return on plan assets and the municipal bond rate. The District does not have a trust dedicated exclusively to the payment of OPEB benefits and, therefore, only the municipal bond rate is used in determining the total OPEB liability. The municipal bond rate assumption is based on The Bond Buyer 20-Bond GO Index. The 20-Bond GO Index is based on an average of certain general obligation municipal bonds maturing in 20 years and having an average rating equivalent of Moody's Aa2 and Standard & Poor's AA. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA. The indexes represent theoretical yields rather than actual price or yield quotations. Municipal bond traders are asked to estimate what a current-coupon bond for each issuer in the indexes would yield if the bond was sold at par value. The indexes are simple averages of the average estimated yields of the bonds.

Changes in Net OPEB Liability

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance 5/1/21	\$ 50,681	\$ -	\$ 50,681
Changes for the year:			
Service cost	2,006	-	2,006
Interest	1,150	-	1,150
Differences between expected and actual experience	-	-	-
Changes in assumptions	(12,529)	-	(12,529)
Contributions - employer	-	-	-
Contributions - employee	-	-	-
Net investment income	-	-	-
Benefit payments from trust	-	-	-
Administrative expenses	-	-	-
Net changes	(9,373)	-	(9,373)
Balances at 4/30/22	\$ 41,308	\$ -	\$ 41,308

Roselle Park District
Notes to the Financial Statements (cont'd)

V. Other Information (cont'd)

E. Other Post-Employment Benefits (OPEB) (cont'd)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate – The following presents the net OPEB liability of the Park District, calculated using the discount rate of 2.27%, as well as what the Park District's net OPEB liability would be if it were calculated using a discount rate that is one percentage point higher or lower than the current rate:

	1% Decrease (2.21%)	Current Discount Rate (3.21%)	1% Increase (4.21%)
Net OPEB Liability	\$ 46,894	\$ 41,308	\$ 36,563

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Trend Rates – The following presents the net OPEB liability of the Park District, as well as what the Park District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point higher or lower than the current rate:

	1% Decrease (Varies)	Current Discount Rate (Varies)	1% Increase (Varies)
Net OPEB Liability	\$ 35,933	\$ 41,308	\$ 47,609

F. Deferred Compensation Plan

The Park District offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457. The plan, available to all Park District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All funds are held in trust and administered by an outside third-party trustee for the exclusive benefit of participants and their beneficiaries. The Park District is not required to make a contribution to the plan.

REQUIRED SUPPLEMENTARY INFORMATION

**Roselle Park District
Illinois Municipal Retirement Fund
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last 10 Calendar Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Pension Liability:			
Service cost	\$ 70,664	\$ 73,977	\$ 63,932
Interest on the total pension liability	219,341	206,794	188,867
Benefit changes	-	-	-
Difference between expected and actual experience	113,303	41,949	81,197
Assumption changes	-	(49,674)	-
Benefit payments and refunds	<u>(97,361)</u>	<u>(99,290)</u>	<u>(84,191)</u>
Net changes in total pension liability	305,947	173,756	249,805
Total pension liability - beginning	<u>3,038,747</u>	<u>2,864,991</u>	<u>2,615,186</u>
Total pension liability - ending	<u>\$ 3,344,694</u>	<u>\$ 3,038,747</u>	<u>\$ 2,864,991</u>
Plan Fiduciary Net Position:			
Employer contributions	\$ 60,133	\$ 50,735	\$ 52,331
Employee contributions	36,967	33,724	34,776
Pension plan net investment income (expense)	520,568	392,561	435,068
Benefit payments and refunds	(97,361)	(99,290)	(84,191)
Other	<u>(16,612)</u>	<u>5,155</u>	<u>307</u>
Net changes in plan fiduciary net position	503,695	382,885	438,291
Plan fiduciary net position - beginning	<u>3,258,085</u>	<u>2,875,200</u>	<u>2,436,909</u>
Plan fiduciary net position - ending	<u>\$ 3,761,780</u>	<u>\$ 3,258,085</u>	<u>\$ 2,875,200</u>
Net pension liability (asset)	<u>\$ (417,086)</u>	<u>\$ (219,338)</u>	<u>\$ (10,209)</u>
Plan fiduciary net position as a percentage of total pension liability	<u>112.47%</u>	<u>107.22%</u>	<u>100.36%</u>
Covered valuation payroll	<u>\$ 821,494</u>	<u>\$ 749,412</u>	<u>\$ 769,573</u>
Net pension liability as a percentage of covered valuation payroll	<u>-50.77%</u>	<u>-29.27%</u>	<u>-1.33%</u>

Note - The Park District adopted GASB 68 for the year ended April 30, 2016, and will build a ten-year history prospectively.

See independent auditor's report.

2018	2017	2016
\$ 75,170	\$ 84,557	\$ 88,037
187,029	182,217	170,723
-	-	-
(138,958)	(34,033)	(29,600)
80,625	(78,929)	(3,241)
(89,628)	(80,297)	(67,638)
114,238	73,515	158,281
2,500,948	2,427,433	2,269,152
<u>\$ 2,615,186</u>	<u>\$ 2,500,948</u>	<u>\$ 2,427,433</u>
\$ 62,593	\$ 70,646	\$ 79,306
33,246	35,050	37,136
(114,113)	358,021	136,136
(89,628)	(80,297)	(67,638)
28,757	(18,090)	10,587
(79,145)	365,330	195,527
2,516,054	2,150,724	1,955,197
<u>\$ 2,436,909</u>	<u>\$ 2,516,054</u>	<u>\$ 2,150,724</u>
<u>\$ 178,277</u>	<u>\$ (15,106)</u>	<u>\$ 276,709</u>
93.18%	100.60%	88.60%
<u>\$ 734,159</u>	<u>\$ 778,900</u>	<u>\$ 825,246</u>
24.28%	-1.94%	33.53%

**Roselle Park District
Illinois Municipal Retirement Fund
Required Supplementary Information -
Multiyear Schedule of Contributions - Last 10 Fiscal Years**

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2022	\$ 59,332	\$ 59,332	\$ -	\$ 893,429	6.64 %
2021	52,551	52,551	-	716,690	7.33
2020	55,614	55,614	-	750,742	7.41
2019	55,494	55,494	-	713,171	7.78
2018	66,474	66,474	-	779,438	8.53
2017	74,011	74,011	-	762,621	9.70
2016	81,022	81,022	-	838,856	9.66

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level Percentage of Payroll (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Market; 20% Corridor
Wage Growth	3.25%
Inflation	2.50%
Salary Increases	3.35% to 14.25% Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Note - The Park District adopted GASB 68 for the year ended April 30, 2016, and will build a ten-year history prospectively.

See independent auditor's report.

Roselle Park District
Other Post-employment Benefits Retiree Healthcare Plan
Required Supplementary Information - Schedule of Changes
in the Employer's Net OPEB Liability and Related Ratios
April 30,

	2022	2021	2020
Total OPEB liability:			
Service cost	\$ 2,006	\$ 2,345	\$ 1,999
Interest	1,150	1,854	2,230
Differences between expected and actual experience	-	(28,748)	-
Changes in assumptions	(12,529)	4,096	11,792
Benefit payments, including refunds of member contributions	-	(2,538)	(2,378)
Net change in total OPEB liability	(9,373)	(22,991)	13,643
Total OPEB liability, beginning of year	50,681	73,672	60,029
Total OPEB liability, end of year	\$ 41,308	\$ 50,681	\$ 73,672
Plan fiduciary net position, beginning of year	\$ -	\$ -	\$ -
Plan fiduciary net position, end of year	\$ -	\$ -	\$ -
Employer's net OPEB liability	\$ 41,308	\$ 50,681	\$ 73,672
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
Covered employee payroll	\$ 709,394	\$ 718,707	\$ 704,347
Employer's net OPEB liability as a percentage of covered-employee payroll	5.82%	7.05%	10.46%

Note: The Park District adopted GASB 75 in the fiscal year ended April 30, 2019, and will build a ten-year history prospectively. There is no actuarially determined contribution (ADC) or employer contribution in relation to the ADC as there is no trust that exists for funding the OPEB liabilities.

See independent auditor's report.

<u>2019</u>	
\$	1,885
	2,205
	-
	1,506
	<u>(2,237)</u>
	3,359
	<u>56,670</u>
\$	60,029
\$	<u>-</u>
\$	<u>-</u>
\$	<u>60,029</u>
	<u>0.00%</u>
\$	<u>537,389</u>
	<u>11.17%</u>

SUPPLEMENTARY INFORMATION

**Roselle Park District
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues - property taxes - current	\$ 707,039	\$ 705,856	\$ (1,183)
Expenditures:			
Debt service:			
Principal	921,916	921,916	-
Interest	207,696	210,819	(3,123)
Bond issuance and underwriter's fees	5,655	5,453	202
Total expenditures	1,135,267	1,138,188	(2,921)
Revenues under expenditures before other financing sources	(428,228)	(432,332)	(4,104)
Other financing uses:			
Bonds issued	330,000	330,000	-
Transfer from General Fund	-	87,000	87,000
Total other financing uses	330,000	417,000	87,000
Net changes in fund balance	\$ (98,228)	(15,332)	\$ 82,896
Fund balance, beginning of the year		16,046	
Fund balance, end of the year		\$ 714	

See independent auditor's report.

**Roselle Park District
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended April 30, 2022**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Grant revenue	\$ 88,950	\$ 88,950	\$ -
Developer fees	-	20,415	20,415
Donations	500,000	501,640	1,640
Miscellaneous	-	40,943	40,943
Total revenues	588,950	651,948	62,998
Expenditures - capital improvement and capital replacement:			
Capital outlay	670,650	718,519	(47,869)
Capital equipment	73,478	68,181	5,297
Capital contractual services	60,000	5,060	54,940
Computer hardware	92,000	51,863	40,137
Paving/asphalt	40,000	37,663	2,337
Park improvements	524,265	206,570	317,695
Vehicle replacement	35,000	91,552	(56,552)
Total expenditures	1,495,393	1,179,408	315,985
Total revenues under expenditures before other financing sources	(906,443)	(527,460)	378,983
Other financing sources:			
Bonds issued	200,000	224,345	24,345
Transfer in from General Fund	105,000	20,000	(85,000)
Transfer in from Recreation Fund	70,000	20,000	(50,000)
Transfer in from Special Recreation Fund	100,000	50,000	(50,000)
Total other financing sources	475,000	314,345	(160,655)
Net changes in fund balance	\$ (431,443)	(213,115)	\$ 218,328
Fund balance, beginning of the year		608,911	
Fund balance, end of the year		\$ 395,796	

See independent auditor's report.

Roselle Park District
Schedule of General Obligation Debt to Maturity
For the Year Ended April 30, 2022

Year Ending April 30,	Total		Capital Appreciation Bond Dated July 6, 2006		General Obligation Limited Refunding Bonds, Series 2015A Dated December 18, 2015	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 927,116	\$ 212,996	\$ 142,771	\$ 187,229	\$ 130,000	\$ 21,350
2024	370,696	212,704	135,696	194,304	135,000	16,800
2025	327,937	149,463	87,937	137,063	140,000	11,400
2026	245,000	6,200	-	-	145,000	5,800
	<u>\$ 1,870,749</u>	<u>\$ 581,363</u>	<u>\$ 366,404</u>	<u>\$ 518,596</u>	<u>\$ 550,000</u>	<u>\$ 55,350</u>

See independent auditor's report.

General Obligation Bonds, Series 2021 Dated December 17, 2021		Installment Contract Dated January 19, 2021	
Principal	Interest	Principal	Interest
\$ 554,345	\$ 2,217	\$ 100,000	\$ 2,200
-	-	100,000	1,600
-	-	100,000	1,000
-	-	100,000	400
<u>\$ 554,345</u>	<u>\$ 2,217</u>	<u>\$ 400,000</u>	<u>\$ 5,200</u>

PART III – STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends	76 – 83
These schedules contain trend information to help the reader understand how the Park District's financial performance and wellbeing have changed over time.	
Revenue Capacity	84 - 89
These schedules contain information to help the reader assess the Park District's most significant local revenue source, the property tax.	
Debt Capacity	90 - 95
These schedules present information to help the reader assess the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in the future.	
Demographic and Economic Information	96 - 97
These schedules offer demographic and economic indicators to help the reader understand the environment within which the Park District's financial activities take place, and to help make comparisons over time and with other governments.	
Operating Information	98 - 101
These schedules contain information about the Park District's operations and resources, to help the reader understand how the Park District's financial information relates to the services the Park District provides and the activities it performs.	

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

STATISTICAL SECTION

**Roselle Park District
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental activities:				
Net investment in capital assets	\$ 8,403	\$ 7,640	\$ 7,757	\$ 7,268
Restricted	173	146	117	146
Unrestricted	6,512	5,802	4,559	4,367
Adjustment	-	-	-	-
Total governmental activities	\$ 15,088	\$ 13,588	\$ 12,433	\$ 11,781

Note: During fiscal year 2019, the Park District adopted GASB 75. The implementation of this adoption resulted in the adjustment of beginning net position of governmental activities by a reduction of \$56,670. During fiscal year 2016, the Park District adopted GASB 68 and GASB 71. The implementation of these adoptions resulted in the adjustment of beginning net position of governmental activities by a reduction of \$176,464.

See independent auditor's report.

April 30,					
2018	2017	2016	2015	2014	2013
\$ 7,079	\$ 6,906	\$ 5,434	\$ 5,300	\$ 4,394	\$ 4,435
167	137	242	215	581	734
3,947	3,484	4,254	4,094	4,144	3,405
(57)	-	-	(177)	-	-
\$ 11,136	\$ 10,527	\$ 9,930	\$ 9,432	\$ 9,119	\$ 8,574

**Roselle Park District
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts Expressed in Thousands)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses:			
Governmental activities:			
General government	\$ 1,245	\$ 1,067	\$ 1,419
Culture and recreation	1,753	1,281	1,921
Interest on long-term debt	80	99	119
Total governmental activities' expenses	<u>3,078</u>	<u>2,447</u>	<u>3,459</u>
Program revenues:			
Governmental activities:			
Charges for services - recreation	989	478	1,142
Capital grants and contributions	589	218	-
Operating grants and contributions	-	-	129
Total governmental activities' revenues	<u>1,578</u>	<u>696</u>	<u>1,271</u>
Net (expense) revenue	<u>(1,500)</u>	<u>(1,751)</u>	<u>(2,188)</u>
General revenues and other changes in net position:			
Governmental activities:			
Taxes	2,904	2,828	2,767
Investment earnings	10	17	47
Gain on sale of capital assets	-	-	-
Insurance proceeds	4	6	9
Miscellaneous	82	54	17
Total governmental activities	<u>3,000</u>	<u>2,905</u>	<u>2,840</u>
Changes in net position	<u>\$ 1,500</u>	<u>\$ 1,154</u>	<u>\$ 652</u>

See independent auditor's report.

April 30,						
2019	2018	2017	2016	2015	2014	2013
\$ 1,421	\$ 1,390	\$ 1,214	\$ 1,254	\$ 1,265	\$ 1,342	\$ 1,319
1,965	1,792	1,910	2,007	1,871	1,527	1,464
132	142	139	162	192	196	201
3,518	3,324	3,263	3,423	3,328	3,065	2,984
1,372	1,304	1,244	1,264	1,197	1,045	979
-	-	-	-	-	-	-
-	-	-	100	58	29	81
1,372	1,304	1,244	1,364	1,255	1,074	1,060
(2,146)	(2,020)	(2,019)	(2,059)	(2,073)	(1,991)	(1,924)
2,710	2,639	2,588	2,531	2,520	2,494	2,345
37	18	7	7	8	11	11
-	-	-	-	-	-	1
7	11	2	3	2	17	3
36	18	19	15	33	14	20
2,790	2,686	2,616	2,556	2,563	2,536	2,380
\$ 644	\$ 666	\$ 597	\$ 497	\$ 490	\$ 545	\$ 456

Roselle Park District
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund:				
Assigned	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Unassigned	<u>1,362</u>	<u>1,292</u>	<u>1,009</u>	<u>1,050</u>
Total General Fund	<u>\$ 1,362</u>	<u>\$ 1,292</u>	<u>\$ 1,009</u>	<u>\$ 1,050</u>
All other governmental funds:				
Restricted, reported in:				
Special Revenue Funds	\$ 172	\$ 130	\$ 101	\$ 129
Debt Service Fund	1	16	16	17
Capital Projects Fund	-	-	-	-
Assigned, reported in:				
Recreation Fund	2,281	1,905	1,644	1,531
Capital Projects Fund	396	609	15	-
Unassigned, report in:				
Special Revenue Funds	-	-	-	-
Capital Projects Fund	-	-	-	(1)
Total all other governmental funds	<u>\$ 2,850</u>	<u>\$ 2,660</u>	<u>\$ 1,776</u>	<u>\$ 1,676</u>

Source: Audited financial statements from April 30, 2013 to April 30, 2022.

See independent auditor's report.

April 30,					
2018	2017	2016	2015	2014	2013
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	39	39
1,086	1,035	1,169	957	693	464
<u>\$ 1,086</u>	<u>\$ 1,035</u>	<u>\$ 1,169</u>	<u>\$ 957</u>	<u>\$ 732</u>	<u>\$ 503</u>
\$ 152	\$ 122	\$ 228	\$ 175	\$ 219	\$ 277
16	15	14	11	301	335
-	-	-	29	22	134
1,271	975	1,047	909	920	792
-	22	516	454	694	299
-	-	(3)	(3)	-	(3)
(24)	-	-	-	-	-
<u>\$ 1,415</u>	<u>\$ 1,134</u>	<u>\$ 1,802</u>	<u>\$ 1,575</u>	<u>\$ 2,156</u>	<u>\$ 1,834</u>

Roselle Park District
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts Expressed in Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Revenues:			
Taxes	\$ 2,861	\$ 2,764	\$ 2,708
Fees and charges	777	375	1,011
Vending and concessions	-	-	-
Rentals	189	73	119
Interest income	10	17	47
Grants and donations	591	218	129
Miscellaneous	92	85	27
Total revenues	<u>4,520</u>	<u>3,532</u>	<u>4,041</u>
Expenditures:			
Administration	1,389	1,198	1,423
Recreation	1,111	671	1,220
Debt service:			
Principal	922	807	802
Interest and fees	216	214	211
Capital outlay	1,180	528	863
Total expenditures	<u>4,818</u>	<u>3,418</u>	<u>4,519</u>
Revenues over (under) expenditures before other financing sources (uses)	<u>(298)</u>	<u>114</u>	<u>(478)</u>
Other financing sources (uses):			
Bonds issued	554	547	528
Refunding bonds issued	-	-	-
Premium on bond issuance	-	-	-
Debt certificate issued	-	500	-
Payment to escrow agent	-	-	-
Insurance recovery	4	6	9
Transfers in	180	125	543
Transfers out	(180)	(125)	(543)
Total other financing sources (uses)	<u>558</u>	<u>1,053</u>	<u>537</u>
Net changes in fund balances	<u>\$ 260</u>	<u>\$ 1,167</u>	<u>\$ 59</u>
Debt service as a percentage of noncapital expenditures	46.9%	43.0%	26.7%

See independent auditor's report.

April 30, 2019	2018	2017	2016	2015	2014	2013
\$ 2,645	\$ 2,575	\$ 2,543	\$ 2,515	\$ 2,492	\$ 2,352	\$ 2,298
1,210	1,169	1,134	1,202	1,121	950	901
-	-	-	-	2	2	2
152	133	106	60	71	90	74
37	18	7	7	9	12	11
1	6	-	105	63	29	89
32	16	22	11	27	12	18
4,077	3,917	3,812	3,900	3,785	3,447	3,393
1,414	1,334	1,260	1,198	1,308	1,226	1,168
1,225	1,391	1,489	1,392	1,307	1,102	1,072
800	802	597	597	850	825	775
201	190	58	113	106	116	121
735	388	1,716	348	704	389	416
4,375	4,105	5,120	3,648	4,275	3,658	3,552
(298)	(188)	(1,308)	252	(490)	(211)	(159)
516	510	503	137	132	745	475
-	-	-	1,285	-	-	-
-	-	-	90	-	-	-
-	-	-	-	-	-	-
-	-	-	(1,327)	-	-	-
7	11	2	3	2	17	-
561	140	720	159	321	221	346
(561)	(140)	(720)	(159)	(321)	(221)	(346)
523	521	505	188	134	762	475
\$ 225	\$ 333	\$ (803)	\$ 440	\$ (356)	\$ 551	\$ 316
26.4%	26.7%	19.8%	20.7%	26.3%	27.9%	27.8%

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

Levy Year	Farm Property	Residential Property	Commercial Property	Industrial Property
2021	\$ 3,230	\$ 462,679,372	\$ 30,712,085	\$ 71,427,993
2020	4,650	450,403,280	29,791,600	72,175,173
2019	4,230	433,486,149	31,103,320	71,862,193
2018	3,840	427,498,980	29,966,190	69,109,483
2017	3,490	397,803,611	28,514,480	66,940,193
2016	3,170	371,295,036	27,409,780	65,730,060
2015	2,870	345,150,013	25,378,920	57,177,290
2014	2,610	334,836,495	26,402,030	55,318,250
2013	2,370	346,500,242	27,393,250	56,614,940
2012	2,140	368,439,733	22,080,781	58,586,380

Source: DuPage County Clerk.

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.

See independent auditor's report.

Railroad Property		Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
\$	-	\$ 564,822,680	\$ 1,694,468,040	0.5076
	-	552,374,703	1,657,124,109	0.5104
	-	536,455,892	1,609,367,676	0.5137
	-	526,578,493	1,579,735,479	0.5121
	-	493,261,774	1,479,785,322	0.5334
	-	464,438,046	1,393,314,138	0.5527
	-	427,709,093	1,283,127,279	0.5897
	-	416,559,385	1,249,678,155	0.6018
31,104		430,541,906	1,291,625,718	0.5759
24,416		449,133,450	1,347,400,350	0.5203

Roselle Park District
Property Tax Rates - Direct and Overlapping Governments*
Last Ten Fiscal Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Roselle Park District:				
Corporate	\$ 0.2187	\$ 0.2242	\$ 0.2292	\$ 0.2317
Recreation	0.0756	0.0754	0.0731	0.0708
Special recreation for handicapped	0.0390	0.0393	0.0397	0.0378
Bond and interest	0.0271	0.0276	0.0281	0.0292
Bond and interest - limited	0.0996	0.1004	0.1011	0.1010
IMRF	0.0129	0.0126	0.0124	0.0130
Audit	0.0038	0.0030	0.0028	0.0029
Liability	0.0128	0.0125	0.0131	0.0127
Social Security	0.0172	0.0154	0.0142	0.0130
Aggregate Refunds	0.0009	-	-	-
Total direct rate	0.5076	0.5104	0.5137	0.5121
Overlapping rates:				
DuPage County	0.1587	0.1609	0.1655	0.1673
DuPage County Forest Preserve	0.1177	0.1205	0.1242	0.1278
DuPage Airport Authority	0.0144	0.0148	0.0141	0.0146
DuPage Water Commission	-	-	-	-
Bloomington Township	0.0793	0.0691	0.0868	0.0910
Bloomington Township Road District	0.0822	0.0852	0.0946	0.0966
Village of Roselle	0.7323	0.7340	0.7401	0.7394
Village of Roselle Library Fund	0.2420	0.2451	0.2465	0.2474
Grade School District 12	3.4473	3.4564	3.4929	3.4503
High School District 108	2.0303	2.2455	2.2683	2.2863
Community College District 502	0.2037	0.2114	0.2112	0.2317
Total overlapping rate	7.1079	7.3429	7.4442	8.3925
Total rate	\$ 7.6155	\$ 7.8533	\$ 7.9579	\$ 8.9062

Note: The totals above reflect the typical tax rates for individual taxpayers within the Park District. By showing all other overlapping rates, we would have materially distorted the true picture of the tax rate burden within the Park District.

* Tax rates are expressed in dollars per one hundred dollars of assessed valuation.

Source of information: DuPage County Clerk's Office, Department of Tax Extensions.

See independent auditor's report.

Tax Year					
2017	2016	2015	2014	2013	2012
\$ 0.2422	\$ 0.2575	\$ 0.2813	\$ 0.2978	\$ 0.3005	\$ 0.2572
0.0750	0.0750	0.0748	0.0596	0.0425	0.0536
0.0381	0.0372	0.0394	0.0400	0.0400	0.0400
0.0306	0.0330	0.0351	0.0400	0.0397	0.0284
0.1057	0.1099	0.1185	0.1201	0.1151	0.1085
0.0167	0.0171	0.0184	0.0196	0.0176	0.0165
0.0027	0.0027	0.0025	0.0045	0.0031	0.0025
0.0119	0.0115	0.0115	0.0136	0.0123	0.0110
0.0105	0.0088	0.0082	0.0066	0.0051	0.0026
-	-	-	-	-	-
0.5334	0.5527	0.5897	0.6018	0.5759	0.5203
0.1749	0.1848	0.1971	0.2057	0.2040	0.1929
0.1306	0.1514	0.1622	0.1691	0.1657	0.1542
0.0166	0.0176	0.0188	0.0196	0.0178	0.0168
-	-	-	-	-	-
0.0984	0.0833	0.0911	0.1069	0.1060	0.0952
0.1056	0.1112	0.1180	0.1205	0.1147	0.1031
0.7736	0.8045	0.8540	0.8220	0.7987	0.7098
0.2577	0.2674	0.2835	0.2884	0.2769	0.2491
3.6098	3.7810	3.2310	3.1951	3.0272	2.7848
2.3489	2.4698	2.6236	2.7083	2.5755	2.3318
0.2431	0.2626	0.2786	0.2975	0.2956	0.2681
7.4524	7.7592	8.1336	7.8579	7.9331	7.5821
\$ 7.9645	\$ 8.2926	\$ 8.6863	\$ 8.4476	\$ 8.5349	\$ 8.1580

**Roselle Park District
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collected in Subsequent Years		
		Amount	Percentage of Levy	Amount	Total Amount	Percentage of Levy
2022	\$ 2,819,320	\$ 2,815,642	99.87%	\$ -	\$ -	-
2021	2,755,774	2,744,736	99.60%	-	2,744,736	99.60%
2020	2,696,608	2,687,012	99.64%	15	2,687,027	99.64%
2019	2,631,058	2,627,031	99.85%	-	2,627,031	99.85%
2018	2,566,949	2,563,167	99.85%	-	2,563,167	99.85%
2017	2,520,201	2,518,150	99.92%	216	2,518,366	99.93%
2016	2,506,854	2,501,083	99.77%	213	2,501,296	99.78%
2015	2,479,491	2,474,803	99.81%	195	2,474,998	99.82%
2014	2,336,841	2,334,350	99.89%	-	2,334,350	99.89%
2013	2,289,934	2,283,219	99.71%	-	2,283,219	99.71%

Sources: Roselle Park District, Finance Department.
DuPage County Clerk.

See independent auditor's report.

**Roselle Park District
Principal Property Tax Payers
Current Year and Nine Years Ago**

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Rreef Department 207	\$ 11,203,750	1	1.98%	-	-	-
Pool I Industrial II LLC	6,345,930	2	1.12%	-	-	-
Amb Prop Re Tax Co	4,053,290	3	0.72%	\$ 8,675,000	1	1.93%
Liberty Property Ltd Prtn	3,238,310	4	0.57%	-	-	-
Bprep 50-100 N Gary LLC	3,206,410	5	0.57%	-	-	-
VL3 Enterprises LLC	3,069,300	6	0.54%	-	-	-
Now Health Group Inc	3,067,190	7	0.54%	-	-	-
Electri-Flex Company	2,563,610	8	0.45%	-	-	-
Shamrock Hills Farms Midw	1,999,290	9	0.35%	2,755,200	5	0.61%
Pawlowski Family Ltd Part	1,925,270	10	0.34%	-	-	-
Gary Ave., Roselle LLC	-	-	-	3,140,310	2	0.70%
Kiam Properties LLC	-	-	-	3,022,470	3	0.67%
Cabot Industrial Value Fu	-	-	-	2,952,650	4	0.66%
The Realty Associates Fun	-	-	-	2,627,410	6	0.58%
Gary Lake Development LLC	-	-	-	2,043,340	7	0.45%
Illinois Tool Works Inc	-	-	-	1,748,800	8	0.39%
NPBM LLC	-	-	-	1,748,250	9	0.39%
Asp LLC	-	-	-	1,593,490	10	0.35%
	\$ 40,672,350		7.18%	\$ 30,306,920		6.73%

*The figures above are totals of parcels with DuPage County 2021 equalized assessed valuations of approximately \$300,000 and over as recorded in the County Assessors' offices. They were compiled from a meticulous page by page search of listings of such records. It is possible, however, that smaller parcels may have been overlooked.

Source: DuPage County Tax Extension Office, Village of Roselle.

See independent auditor's report.

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

Fiscal Year	General Obligation Debt	Installment Contracts	Alternate Revenue Source	Total Primary Government	Percentage of Personal Income	Per Capita
2022	\$ 1,142,678	\$ 400,000	\$ 366,404	\$ 1,909,082	0.002 %	\$ 83.38
2021	1,265,745	500,000	516,620	2,282,365	0.003	99.68
2020	1,378,853	-	674,667	2,053,520	0.002	91.42
2019	1,494,771	-	840,954	2,335,725	0.003	102.47
2018	1,611,786	-	1,015,910	2,627,696	0.003	115.28
2017	1,727,301	-	1,199,987	2,927,288	0.004	127.11
2016	1,829,467	-	1,199,987	3,029,454	0.004	131.54
2015	2,212,000	-	1,199,987	3,411,987	0.004	148.15
2014	2,930,000	-	1,199,987	4,129,987	0.005	181.43
2013	2,720,000	-	1,489,987	4,209,987	0.005	184.95

See independent auditor's report and notes to the financial statements.

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

Fiscal Year	General Obligation Debt	Alternate Revenue Source	Total Gross Bonded Debt Primary Government	Resources Restricted for the Repayment of the Principal of debt	Total Net General Bonded Debt
2022	\$ 1,104,345	\$ 366,404	\$ 1,470,749	\$ 714	\$ 1,470,035
2021	1,221,700	516,620	1,738,320	16,046	1,722,274
2020	1,323,445	674,667	1,998,112	16,513	1,981,599
2019	1,431,000	840,954	2,271,954	16,589	2,255,365
2018	1,611,786	1,015,910	2,627,696	15,629	2,612,067
2017	1,727,301	1,199,987	2,927,288	14,480	2,912,808
2016	1,829,467	1,199,987	3,029,454	13,990	3,015,464
2015	2,212,000	1,199,987	3,411,987	11,027	3,400,960
2014	2,735,000	1,774,987	4,509,987	301,367	4,208,620
2013	2,780,000	2,049,987	4,829,987	335,250	4,494,737

See independent auditor's report and notes to the financial statements.

Percentage of Actual Taxable Value of Property		Per Capita	Population
0.001	%	\$ 64.49	22,794
0.001		75.22	22,897
0.001		88.22	22,463
0.001		98.95	22,794
0.002		114.59	22,794
0.002		126.48	23,030
0.002		130.94	23,030
0.003		147.68	23,030
0.003		184.89	22,763
0.003		197.46	22,763

**Roselle Park District
Legal Debt Margin Information
Last Ten Fiscal Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Debt limit	\$ 16,238,652	\$ 15,880,773	\$ 15,423,107	\$ 15,139,132
Total net debt applicable to limit	<u>1,104,345</u>	<u>1,221,700</u>	<u>1,550,179</u>	<u>1,494,771</u>
Legal debt margin	<u>\$ 15,134,307</u>	<u>\$ 14,659,073</u>	<u>\$ 13,872,928</u>	<u>\$ 13,644,361</u>
Total net debt applicable to the limit as a percentage of debt limit	6.80%	7.69%	10.05%	9.87%
Legal debt margin calculation - 2021 tax year:				
Assessed value	\$ 564,822,680			
Debt limit (% of assessed value)	<u>2.875%</u>			
	<u>16,238,652</u>			
Debt applicable to limit:				
General obligation bonds	<u>1,104,345</u>			
Total net debt applicable to limit	<u>1,104,345</u>			
Legal debt margin	<u>\$ 15,134,307</u>			
Alternate revenue source	<u>\$ 366,404</u>			

See independent auditor's report.

2017	2016	2015	2014	2013	2012
\$ 14,181,276	\$ 13,352,594	\$ 12,296,636	\$ 11,976,082	\$ 12,378,080	\$ 12,912,587
1,611,786	1,727,301	1,742,000	2,212,000	2,930,000	2,720,000
\$ 12,569,490	\$ 11,625,293	\$ 10,554,636	\$ 9,764,082	\$ 9,448,080	\$ 10,192,587
11.37%	12.94%	14.17%	18.47%	23.67%	21.06%

Roselle Park District
Direct and Overlapping Debt Outstanding
April 30, 2022

Overlapping Agencies	Outstanding Debt	Applicable to District		
		Percentage	Amount	
County:				
DuPage County	\$ 22,515,000 (1)(2)	1.284%	\$ 289,093	
DuPage County Forest Preserve	89,420,000	1.284%	1,148,153	
Municipalities:				
Village of Roselle*	1,010,000 (1)	64.753%	654,005	
Village of Schaumburg*	286,420,000	0.091%	260,642	
Fire Districts:				
Bloomingtondale Fire Protection	3,050,000	0.005%	153	
School Districts:				
School District #12	3,375,000 (2)	99.276%	3,350,565	
School District #20	13,890,000	54.079%	7,511,573	
High School District #108	8,830,000 (2)	23.599%	2,083,792	
College of DuPage CC #502*	106,415,000 (1)	1.139%	1,212,067	
Total overlapping debt	534,925,000		16,510,042	
Direct debt - Roselle Park District	1,104,345 (1)	100.000%	1,104,345	
Total direct and overlapping debt	\$ 536,029,345		\$ 17,614,387	

(1) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.

(2) Excludes outstanding debt certificates

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

Source: DuPage County Clerk's Office.

See independent auditor's report.

**Roselle Park District
Demographic and Economic Statistics
Last Ten Fiscal Years**

Fiscal Year	Population	Personal Income (Thousands of Dollars)	Per Capita Personal Income	Median Age	Unemployment Rate
2022	22,897	\$ 929,366,333	\$ 40,589	40.6	4.5 %
2021	22,897	900,822,962	39,574	39.5	7.9
2020	22,463	858,041,674	38,198	40.0	3.3
2019	22,794	824,498,623	36,221	39.1	3.1
2018	22,794	777,971,051	34,177	39.1	3.9
2017	23,030	799,555,540	34,718	38.6	5.1
2016	23,030	794,120,460	34,482	39.5	4.0
2015	23,030	788,224,780	34,226	39.4	5.6
2014	22,763	806,538,616	35,432	39.3	7.9
2013	22,763	800,551,947	35,169	39.3	5.6

Sources: U.S. Census Bureau.
Village of Roselle.

See independent auditor's report.

**Roselle Park District
Principal Employers
Current Year and Nine Years Ago**

Taxpayer	2022			2013		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
M&R Companies	400	1	3.17%	400	1	3.06%
Lake Park High School District 108	395	2	3.13%	340	3	2.60%
RIM Logistics, LTD	250	3	1.98%	200	4	1.53%
Jon-Don, Inc.	246	4	1.95%	100	10	0.76%
Aquion/Pentair/Rainsoft	230	5	1.82%	143	8	1.09%
Fulton Technology, Inc.	200	6	1.59%	100	10	0.76%
Service Drywall & Decorating Co.	200	7	1.59%	200	4	1.53%
North DuPage Special Education Coope	173	8	1.37%	150	7	1.15%
R. Olson Concrete Contractor	150	9	1.19%	150	7	1.15%
Sternberg Lighting	150	10	1.19%	150	7	1.15%
Genesis Inc.	138	11	1.09%	135	9	1.03%
Kellstrom Aerospace	132	12	1.05%	150	7	1.15%
Village Of Roselle (Full-time Equivalent)	118	13	0.94%	151	6	1.15%
Lia Sophia (Closed in 2015)	-		-	375	2	2.86%
Case Foundation	-		-	176	5	1.34%
Clarke Mosquito Control Products, Inc. (t	-		-	100	10	0.76%
	2,782		22.07%	3,020		23.07%

* The Illinois Department of Employment Security reports the Total Employment for the Village of Roselle in 2021 was 12,607.

** The Illinois Department of Employment Security reports the Total Employment for the Village of Roselle in 2013 was 13,093.

Data Sources:

- (1) Village Records / Official Employer Website
- (2) Employer Official Website
- (3) Data Axle Reference Solutions
- (4) 2013 Roselle Park District Annual Report

See independent auditor's report.

**Roselle Park District
Government Employees by Function/Program
Last Ten Fiscal Years**

	Full-time Equivalent Employees									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Finance/administration:										
Full-time employees	4	4	3	3	3	3	3	3	3	3
Part-time employees	5	5	6	6	7	7	6	8	7	2
Recreation:										
Full-time employees	5	8	5	5	5	5	5	4	4	5
Part-time employees	52	35	104	91	64	60	51	62	55	75
Seasonal employees	53	7	81	87	96	87	81	88	75	65
Park maintenance:										
Full-time employees	4	4	4	4	4	4	4	4	4	4
Part-time employees	8	6	7	7	9	9	10	7		
Seasonal employees	1	1	6	6	4	4	4	20	20	4
Total full-time	13	16	12	12	12	12	12	11	11	12
Total part-time	65	46	117	104	80	76	67	77	62	77
Total seasonal	54	8	87	93	100	91	85	108	95	69
Grand total	132	70	216	209	192	179	164	196	168	158

Source: Park District Human Resources Department.

See independent auditor's report.

**Roselle Park District
Operating Indicators by Function/Program
Last Ten Fiscal Years**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Parks and Recreation:				
Fees and charges	\$ 776,521	\$ 375,602	\$ 1,010,682	\$ 1,210,329
Vending and concessions	-	-	-	188
Rentals	189,473	73,156	119,237	152,348
Grants and donation	590,590	217,850	128,900	-
Miscellaneous	92,307	84,745	27,012	43,510
Total	\$ 1,648,891	\$ 751,353	\$ 1,285,831	\$ 1,406,375

Source - Various Park District departments.

See independent auditor's report.

2018	2017	2016	2015	2014	2013
\$ 1,168,996	\$ 1,134,590	\$ 1,202,269	\$ 1,111,116	\$ 949,741	\$ 900,704
-	-	-	2,008	2,000	2,000
132,892	106,069	59,489	71,248	90,032	73,937
5,529	-	105,000	57,780	28,800	88,953
16,449	21,809	10,920	18,032	12,300	18,313
<u>\$ 1,323,866</u>	<u>\$ 1,262,468</u>	<u>\$ 1,377,678</u>	<u>\$ 1,260,184</u>	<u>\$ 1,082,873</u>	<u>\$ 1,083,907</u>

**Roselle Park District
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

	Fiscal Year									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Parks and Recreation:										
Acreage	158	158	158	158	158	158	158	158	158	158
Playgrounds	11	11	11	11	11	11	11	11	11	11
Basketball courts	4	4	4	4	4	4	4	4	4	4
Baseball/softball diamonds	11	11	11	11	11	11	11	11	11	11
Soccer/football fields	3	3	3	3	3	3	3	3	3	3
Community centers	2	2	2	2	2	2	1	1	1	1

Source: Park District Records.

See independent auditor's report.