

CAROL STREAM PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
December 31, 2020

CAROL STREAM PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

Prepared by:

Susan Rini
Director of Finance and Administration

Lisa Scumaci
Superintendent of Finance and Accounting

CAROL STREAM PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Carol Stream Park District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

CAROL STREAM PARK DISTRICT, ILLINOIS

Principal Officials

December 31, 2020

BOARD OF COMMISSIONERS

Brenda Gramann, President

Dan Bird, Vice President

Anthony Del Preto, Commissioner

John Jaszka, Commissioner

Jacqueline Jeffery, Commissioner

Tim Powers, Commissioner

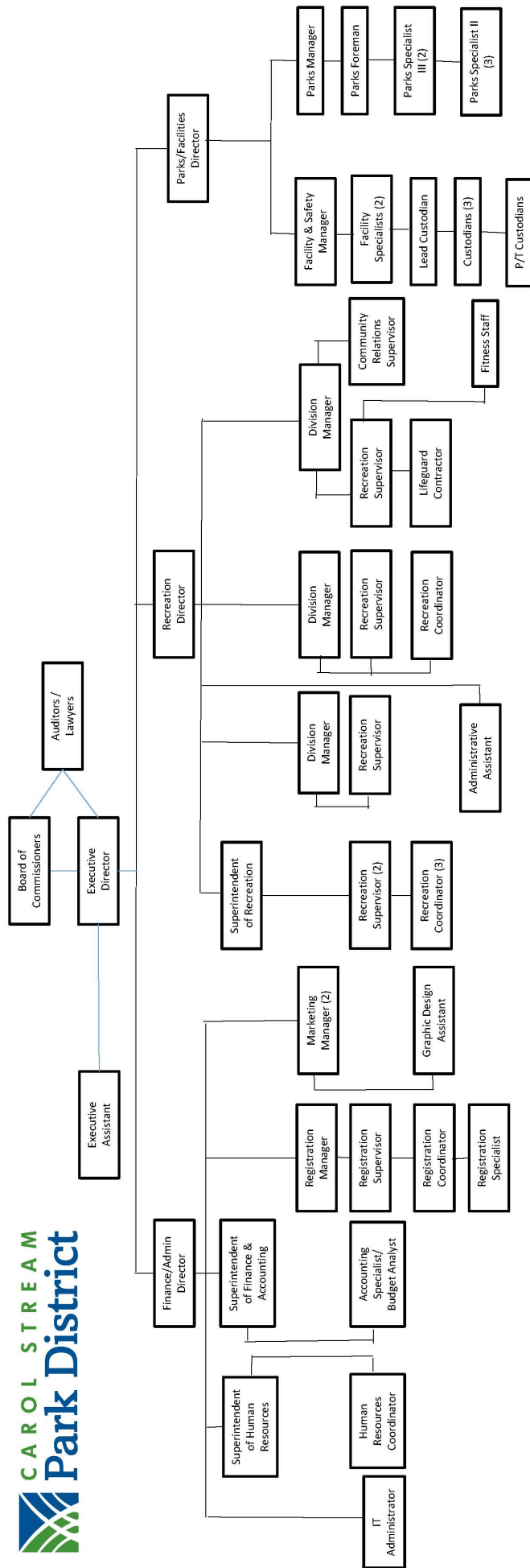
Brian Sokolowski, Commissioner

ADMINISTRATIVE

Jim Reuter, Executive Director

Susan Rini, Director of Finance and Administration

Lisa Scumaci, Superintendent of Finance and Accounting





849 W. Lies Road, Carol Stream, IL 60188
630-784-6100 (main) • 630-289-1972 (fax)

April 14, 2021

Board of Commissioners
Carol Stream Park District
849 W. Lies Road
Carol Stream, Illinois 60188

Honorable Commissioners:

The Comprehensive Annual Financial Report of the Carol Stream Park District for the fiscal year ended December 31, 2020 is submitted herewith.

Both local ordinance and state statutes require 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). These ordinances and statutes require that the Park District issue annually a report on its financial position and activity, and that an independent firm of certified public accountants audit this report.

This report consists of management's representations concerning the finances of the Carol Stream Park District. This report was prepared by the District's Finance Department, and responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the Carol Stream Park District. To provide a reasonable basis for making these representations, management 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 reliable information for preparation of the District's financial statements. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Carol Stream Park District as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial activities have been included.

The Carol Stream Park District's financial statements have been audited by Lauterbach & Amen, LLP. The independent auditor's report is presented as the first component of the financial section of this report. Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this Letter of Transmittal and should be read in conjunction with it.

The Reporting Entity and its Services

The Carol Stream Park District, incorporated in 1964, is a special district unit of local government and exists as authorized by the State of Illinois Park District Code. The District is located in the center of DuPage County, approximately 35 miles west of the city of Chicago. It serves the residents of Carol Stream, and small areas of Winfield, Wheaton, and unincorporated DuPage County. The population of the District is estimated to be 45,869.

The Park District has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the Park District's Board of Commissioners.

The Park District provides recreational services and opportunities for residents of all ages and abilities. These services include recreation programs, athletic programs, recreation facilities, park management, capital development, and general administration.

Active and passive parks owned or leased by the District include 41 sites totaling over 480 acres. Recreational facilities owned, leased, or operated by the District include Fountain View Recreation Center, Simkus Recreation Center, Coral Cove Water Park and Concession Stand, Elk Trail Recreation Center, Coyote Crossing Mini Golf, Red Hawk Park and Concession Stand, McCaslin Park and Concession Stand, the Bark Park, and numerous softball/baseball, soccer, football, cricket, playgrounds, open spaces, natural areas, gardens, ponds, picnic areas and a skate park.

The Park District operates under a seven-member board. Each board member serves a four-year term. The Park District Board of Commissioners is responsible, among other things, for passing ordinances, adopting the budget, and hiring the Executive Director, the Park District's attorney and independent auditor. The Executive Director is responsible for carrying out the policies and ordinances of the Board of Commissioners, for overseeing the day-to-day operations of the Park District and for hiring the Department heads for the various areas of the District. The Board is elected on a non-partisan basis. All Commissioners are elected at large.

The Park District includes all of the funds of its governmental operations and component units based on financial accountability. The accompanying financial statements include only those funds of the Park District, as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Association (PDRMA). These organizations are separate government units and the Park District does not exercise financial accountability over these agencies so their financial statements are not included in this report. Additionally, the Park District partners with the Carol Stream Parks Foundation, a 501c(3) established to support public parks and recreation programs. The District does not exercise financial control over the Foundation; their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

Economic Condition and Outlook

The District has not been immune to economic conditions, but has been aggressive in adjusting operations to remain financially stable. The District saw declines in total equalized assessed value of over 24% between 2010 -2015 as a result of the 2008 economic crisis. Slow and steady growth from 2016-2020 has returned the equalized assessed value to near the 2007 levels, and 2021 growth is estimated to increase by 1.77%. Current assessed valuation is \$1,514 million. Although the COVID -19 Pandemic had a big impact on revenue earnings, the District took immediate action to remain financially stable. Local indicators continue to reflect a stable environment, with some new commercial development, and growth of light manufacturing and retail businesses. Carol Stream's varied light manufacturing and a small industrial base add to the relative stability of the unemployment rate. The boundaries of the Carol Stream Park District include major industries with headquarters or divisions located in our main community. There are several printing, metal fabrication, and container companies, warehousing and distribution facilities and the United States Postal Service regional facility.

Management has been aggressive in cost containment and reduction efforts, while creative programming, with shifts to increased outdoor and virtual programming during the Pandemic continued to meet community needs, and build the District's success and reputation within the community.

Significant Events and Accomplishments

Carol Stream Park District continues to pursue excellence, efficiency, innovation, and financial strength in all aspects of facility operations, recreation services, customer engagement and satisfaction, park and open space management, human resources and administration.

The District also continues to partner with local school districts and governments, the Village of Carol Stream, DuPage County, affiliates, private sector, and neighboring park districts to improve and expand recreational services to its residents that allow for economy of scale and minimal cost to our residents.

Other accomplishments include:

- Received the Illinois Distinguished Accredited Agency Award 2012 & 2018.
- Received Level 'A' Risk Management Accreditation for PDRMA Loss Control Program.
- Received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the twentieth consecutive year for the fiscal year ended December 31, 2019.
- Awarded a Community Development Block Grant for 50% of the cost of construction for Carolshire Park which provides a safe play area for low-income families.
- In partnership with the CSParks Foundation, VFW, American Legion, the Village of Carol Stream, and support of hundreds of donations, opened the new Veteran's Memorial at Town Center.

Major Initiatives

The Park District staff, under the direction and guidance of Senior Leadership and the Board of Commissioners has been involved in a variety of projects throughout the year. The projects were driven by the Mission of the District which is to “enrich our community by fulfilling our residents’ needs for healthy, accessible, quality recreation activities, parks and facilities, and to be responsible stewards of our community resources.” Some of these projects are being funded with bond proceeds authorized through the February, 2010 Referendum; others are internal reviews of operations.

Current Year Projects Include:

- Acquisition of just over 17 acres from the Village of Carol Stream for Community Park.
- In partnership with the Village of Carol Stream, resurfacing of the Fountain View Recreation Center parking lot at Town Center was completed.
- In partnership with Glenbard North High School, the football stadium turf field was replaced.
- ADA accessible surface was installed at the playground in the McCaslin Hub to improve access.

Future Projects Include:

- Community Park improvements will be done to provide recreational space to a low-income, underserved area of the community.
- Additional ADA Swings will be installed at two more playgrounds.
- Two more playgrounds will have accessible surfaces installed under the play structures to accommodate ADA accessibility.
- In partnership with Benjamin School District, tuck-pointing of Evergreen Gym is planned.
- The District has applied for the IDNR Bike Path Grant for the resurfacing of the Bike/Walking path that surrounds Mitchell Lake.
- The District was awarded a Water Quality Improvement Grant from DuPage County to assist with the Armstrong Park North Parking Lot Project.
- The District will be relocating its Preschool Program to the Simkus Recreation Center to increase accessibility for the community, reduce overhead costs, and increase use Simkus during non-peak hours.

The District also plans to continue updating and maintaining facilities, structures, athletic fields, playgrounds, and its general infrastructure under a schedule for repair and replacements.

Financial Management and Control

Accounting Systems & Internal Control

The Park District uses a modified accrual basis of accounting; with revenues recorded when available and measurable and expenditures being recorded when the liability is incurred.

Management of the Carol Steam Park District is responsible for establishing and maintaining internal controls to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. Additional control is established through published policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds.

Budgetary Control

Budgetary control is provided by verification of appropriation amounts prior to expenditures and monthly review of all account totals compared with appropriations. Additionally, the Board of Commissioners ratifies all expenditures. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Commissioners. Activities of the general fund, special revenue funds, debt service fund, and the capital projects funds (except the Cash in Lieu Fund) are included in the annual appropriated budget.

General Government Functions

The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, bond issuance, interest income, cash in lieu of land donations, and other sources.

Debt Administration

All general obligation bond payments are made from the Debt Service Fund. As of December 31, 2020, the District had six outstanding General Obligation Bonds of various purposes including Limited Park Bonds, Unlimited Park Bonds and Capital Appreciation Bonds. The outstanding principal for these bonds totals \$43,586,870.

The Limited Park Bond (Series 2020A) was a refinance of a portion of the 2008B bond that will not extend the life of the bond. The Limited Park Bond, Series 2008B was new money for capital projects. This refinance allowed the District to reduce its total debt service.

The Taxable Limited Park Bond (Series 2020B) was a refinance of portions the 2008F bonds, portions of the 2010A bonds and portions of the Series 2010B bonds that will not extend the life of any bond. The Limited Park Bond (Series 2008F) was a refinance of portions of the 2008A and 2008B bonds and allowed the District to move forward with a capital improvement plan that focused on physical improvements and beautification.

The Park Bond (Series 2020C) was a refinance of all of the 2010E Build America Bonds that will not extend the life of the bond. This was the first issuance of the successful Park District voter referendum from February 2010. The referendum bonds allowed the District to construct a new recreation center with an indoor pool, renovate multiple parks and pathways, improve athletic fields, and create a dog park as well as other capital improvements. This refinance allowed the District to reduce its total debt service.

The Taxable Park Bond (Series 2020D) was a refinance of all of the 2011B Park Bonds that will not extend the life of the bond. This refinance allowed the District to reduce its total debt service.

An unprecedented drop in 2011 EAV placed the District in a position of having exceeded their statutory debt issuance margin. While the District worked to seek legislative relief from this limit, the 2011A&B Series was formed through a combination of refunding bonds and taxable bonds. The Taxable Capital Appreciation Park Bonds (Series 2011A) was a refinance for all the 2005, 2008D, 2008E, 2008G, 2010C and 2010D bonds. The Park Bonds (Series 2011B) produced new funds for referendum capital projects.

In August 2012, the District obtained legislative relief in Illinois Statute 70 ILCS 1205/6-2, which ensured that the residents' needs would be fulfilled even though EAVs continued to decline. The final issuance of the referendum was then completed in March, 2013. The Park Bond (Series 2013) allowed the District to complete construction of Fountain View Recreation Center and open to the public September 7, 2013.

The General Obligation Bonds (Series 2016) was an advance refunding of Series 2013 to reduce the total debt service payments by approximately \$3,000,000. This par refinancing did not yield any additional funds, and did not extend the life of the bond. It was done to reduce future taxes to residents.

Cash Management

Cash temporarily idle during the year was invested in demand deposits, Certificates of Deposit, U.S. Government Securities, Illinois Trust (formerly Illinois Park District Liquid Asset Fund), and interest bearing corporate checking accounts. These investments are short-term in nature.

Risk Management

The District is a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, which helps coordinate the Park District's risk management program. PDRMA provides certain loss coverage for workers' compensation and property damage claims on a partially self-funded basis. General liability insurance is completely self-funded.

Independent Audit

Chapter 70, Act 1205, of the Illinois Compiled Statutes requires that park districts secure a licensed public accountant to perform an annual audit of the financial statements. The firm of Lauterbach & Amen, LLP has performed this audit for the fiscal year ended December 31, 2020. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of 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. Their unmodified opinion on the basic financial statements is presented the financial section of this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Carol Stream Park District for its comprehensive annual report for the fiscal year ended December 31, 2019. This was the twentieth consecutive year that the government 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.

Acknowledgments

This financial report was compiled through the efficient and dedicated effort of entire staff of the Finance Department and our independent auditors. Although prepared annually, this report would not be possible without the consistent attention to procedures and monitoring of accounts by the staff from all departments. The Finance staff would like to thank the Board of Commissioners for their interest and support in conducting a sound financial environment for the financial operations of the Carol Stream Park District.

Respectfully submitted,

Susan Rini

Susan Rini
Director of Finance & Administration

Lisa Scumaci

Lisa Scumaci
Superintendent of Finance & Accounting



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Carol Stream Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

April 14, 2021

Members of the Board of Commissioners
Carol Stream Park District
Carol Stream, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Carol Stream Park District, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Carol Stream Park District, Illinois, as of December 31, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Carol Stream Park District, Illinois
Management's Discussion and Analysis
December 31, 2020

The Carol Stream Park District discussion and analysis is offered to readers of the Park District's financial statements to: (1) summarize the financial highlights of the Park District, (2) present an overview of the Park District's financial position, (3) evaluate the Park District's recent activities resulting in net asset changes, (4) examine significant differences between the original budget, the final amended budget and final results, (5) review material changes in capital assets and long-term debt, and (6) recognize current facts or conditions that will impact the Park District.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP), and follow the guidelines of the Governmental Accounting Standards Board (GASB) in their Statement No. 34, "Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments." This standard requires financial reporting for the Park District in conformity with full accrual accounting, including the reporting of all capital assets net of depreciation."

We encourage readers to consider the information presented in the MD&A in conjunction with the information in the transmittal letter (which can be found in the financial section of this report) and the Park District's Financial Statements (which can be found in the financial section of this report).

Financial Highlights

- The net position of the Park District at the close of the most recent fiscal year was (\$681,460). Of this amount, (\$14,032,594) (unrestricted net position) may be used to meet the Park District's ongoing obligations to citizens and creditors.
- Taxes collected for the current year were \$9,283,344 an increase of \$193,194 compared to the prior year's collections of \$9,090,150.
- Capital outlays of \$612,274 were expended in the twelve months ended December 31, 2020 to maintain and develop the Park District's parks and recreational facilities.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the Park District's basic financial statements. The basic financial statements are: (1) government-wide financial statements, (2) fund financial statements and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The *government-wide financial statements* incorporate all the Park District's governmental activities, in a manner similar to a private-sector business, using the economic resources measurement focus and the accrual basis of accounting.

The *Statement of Net Position* presents information on all of the Park District's assets, deferred outflows, liabilities, and deferred inflows with the difference between the three 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 government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Park District that are principally supported by taxes (*governmental activities*); from *business-type activities* that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the Park District include general government and culture and recreation. There are no business-type activities of the Carol Stream Park District. The Park District does not manage any fiduciary activities such as employee pension plans. Fiduciary activities would not be included in the government-wide statements since those assets would not be available to fund programs.

The government-wide financial statements which can be found in the financial section of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Carol Stream Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. With the focus on significant balances and operations, major funds are reported individually, while all others are combined into a single, aggregated presentation.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *short-term inflows and outflows of available resources*, as well as on balances of *expendable resources* available at the end of the fiscal year. This information is useful in evaluating a government's near-term financing requirements.

The short-term focus of governmental funds is narrower than the long-term focus of the government-wide financial statements, making it useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Park District maintains seven individual governmental funds to control resources for individual activities or objectives. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for activities considered to be major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental or enterprise) and at least five percent of the aggregate amount for all governmental and enterprise funds.

Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation.

Individual fund data for each of the non-major governmental funds is provided in the form of *combining statements* which can be found in the financial section of this report.

Major Funds

General
Recreation
Debt Service
Capital Improvements
2010 Referendum

Non-Major Funds

Special Recreation
Capital Improvement
Working Cash

The Carol Stream Park District adopts an annual appropriated budget for all funds, except Working Cash Fund. 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 other funds can be found in a later section of this report.

The basic governmental fund financial statements can be found in the financial section of this report.

Notes to the Financial Statements. Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements which can be found in the financial section of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the Park District's progress in funding its obligation to provide pension benefits to its employees, and the aforementioned budgetary comparison schedules for the General Fund and major Special Revenue Funds. The required supplementary information which can be found in the financial section of this report. Other supplementary information is included by fund for receivables, payables, transfers and payments within the reporting entity.

The combining and individual statements prepared for non-major governmental funds are presented in the subsequent section for supplementary information which can be found in the financial section of this report.

Government-Wide Financial Analysis

The Park District's net position was (\$681,460) at the close of the most recent fiscal year. A condensed version of the Statement of Net Position as of December 31, 2020 and 2019 is shown in Table 1 and includes information for the governmental activities.

A portion of the Park District's net position \$10,902,610 reflects its net investment in capital assets (e.g., land, construction in progress, land improvements, buildings and constructed assets, machinery, and equipment, and vehicles), less the related debt used to acquire those assets that is still outstanding. The Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Park District's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Table 1
Carol Stream Park District's Net Position
Governmental Activities
For the Year Ended December 31, 2020

| | 2020 | 2019 |
|------------------------------------|---------------|--------------|
| Current and Other Assets | \$ 14,899,725 | 15,833,720 |
| Capital Assets | 58,802,141 | 57,781,311 |
| Total Assets | 73,701,866 | 73,615,031 |
| Deferred Outflows | 5,348,016 | 5,891,376 |
| Total Assets/Deferred Outflows | 79,049,882 | 79,506,407 |
| Long-Term Debt | 65,101,986 | 66,164,125 |
| Other Liabilities | 4,033,079 | 4,921,327 |
| Total Liabilities | 69,135,065 | 71,085,452 |
| Deferred Inflows | 10,596,277 | 10,547,451 |
| Total Liabilities/Deferred Inflows | 79,731,342 | 81,632,903 |
| Net Position | | |
| Net Investment in Capital Assets | 10,902,610 | 8,833,055 |
| Restricted | 2,448,524 | 2,032,809 |
| Unrestricted (Deficit) | (14,032,594) | (12,992,360) |
| Total Net Position | (681,460) | (2,126,496) |

Another part of the Park District's net position, \$2,448,524, represents resources that are subject to external restrictions associated with the Park District's general obligation bonds and ancillary fund dollars. The remaining balance of unrestricted net position (\$14,032,594) may be used to meet the Park District's ongoing obligations to citizens and creditors.

A summary of the Changes in Net Position is shown in Table 2.

Governmental Activities. The governmental activities had an increase in net position of \$1,445,036 in the current fiscal year and ending total net position of (\$681,460). The unrestricted portion of total net position is (\$14,032,594) and available to fund the Park District's ongoing obligations.

- The direct expenses for governmental activities were \$12,338,643 this year, with revenue sources sufficient to fund the activities.
- Major revenue sources were \$9,283,344 in property taxes, \$1,726,426 in program and service fees, and \$2,022,656 in capital grants.
- Interest income decreased from \$81,466 to \$49,176 caused by the COVID-19 pandemic.

Table 2
Carol Stream Park District's Changes in Net Position
Governmental Activities
For the Year Ended December 31, 2020

| | 2020 | 2019 |
|--------------------------------|-------------------------|---------------------------|
| Revenues | | |
| Program Revenues | | |
| Charges for Services | \$ 1,726,426 | 4,278,662 |
| Capital Grants/Contributions | 2,022,656 | — |
| Operating Grants/Contributions | 53,789 | 204,725 |
| General Revenues | | |
| Taxes | 9,283,344 | 9,090,150 |
| Intergovernmental | 84,944 | 95,042 |
| Interest | 49,176 | 81,466 |
| Other | 563,344 | 842,540 |
| Total Revenues | <u>13,783,679</u> | <u>14,592,585</u> |
| Expenses | | |
| Culture and Recreation | 7,351,593 | 10,434,127 |
| Interest on Long-Term Debt | 4,987,050 | 4,799,445 |
| Total Expenses | <u>12,338,643</u> | <u>15,233,572</u> |
| Change in Net Position | 1,445,036 | (640,987) |
| Net Position - Beginning | <u>(2,126,496)</u> | <u>(1,485,509)</u> |
| Net Position - Ending | <u><u>(681,460)</u></u> | <u><u>(2,126,496)</u></u> |

Financial Analysis of the Government's Funds

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

Governmental Funds. The Park District's *governmental funds* provide information on short-term inflows, outflows, and balances of *expendable resources*. This information is useful in assessing the Park District's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the Park District's net resources available for spending at the end of the fiscal year.

The governmental fund balance as of December 31, 2020 is \$4,752,476, a decrease of \$95,514 from the prior year. Of the total balance, \$125,946 is nonspendable, \$2,467,284 is restricted, \$1,227,127 is committed, \$243,085 is assigned and \$689,034 is unassigned; indicating availability for continuing the Park District's operations.

Major Governmental Funds. The General, Recreation, Capital Projects, and Debt Service funds are the primary operating funds of the Park District.

The General Fund unassigned fund balance as of December 31, 2020 was \$689,034, an increase of \$220,989 from the prior year. This increase is due to slight increases in all revenue sources except charges for services revenue. Increase in the total fund balance was \$384,535 and is due to spending less expenditures that were budgeted for in the current fiscal year.

The Recreation Fund committed fund balance of \$439,977 is a decrease of \$172,060 from the prior year. The fund decreased \$220,799 over prior year's balance due to spending less expenditures that were budgeted for in the current fiscal year.

The Debt Service Fund has a total fund balance of \$1,165,652 of which \$1,165,652 is restricted for payment of debt service.

The Capital Improvement 2010 Referendum Fund total fund balance of \$787,150 is a decrease of \$298,805 all of which is committed for future operations. The decrease is due to Park District spending down prior year bond proceeds on capital projects.

Non-Major Governmental Funds. The Special Recreation Fund is one of the non-primary operating funds of the Park District. The balance increased in the current fiscal year due to less capital outlay spending related to special recreation expenditures.

General Fund Budgetary Highlights

The Park District did not change the General Fund's operating budget in 2020.

The General Fund had revenues of \$3,054,643, which were \$62,211 over budget, and expenditures of \$2,670,108 which were \$286,125 under budget. Revenues were over budget due to miscellaneous coming in higher than what was originally budgeted and expenditures came in under budget due to the Park District keeping spending lower in the current fiscal year. The result was a positive budget variance of \$348,336.

The General Fund's excess of revenues and other financing sources over expenditures and other financing uses resulted in a net increase in fund balance of \$384,535 at the end of the year. This increase is mainly due to consolidating ancillary funds into the General Fund.

Capital Asset and Debt Administration

Capital Assets. The Park District's capital assets were appraised during the fiscal year ended April 30, 2005 to develop a capital asset system and comply with the requirements of GASB Statement 34. Data in the capital system was based on historical cost information and the physical inventory. Assets were grouped in appropriate classes with a normal useful life assigned to allow the calculation of accumulated depreciation and net book values as of December 31, 2020.

Capital assets, net of accumulated depreciation for governmental activities as of December 31, 2020 was \$58,802,141 (compared to \$57,781,311 at December 31, 2019). The Park District's net investment in capital assets as of December 31, 2020 was \$10,902,610. This net investment in capital assets includes land, construction in progress, land improvements, buildings and constructed assets, machinery and equipment, and vehicles, less any capital related debt.

Major capital asset events during the current fiscal year included the acquisition of 17 acres of Community Park from the Village of Carol Stream, completion of a Park Analysis Plan for future development, and contribution to the turf replacement at Glenbard North High School.

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

Long-Term Debt. As of December 31, 2020, the Park District had total long-term liabilities of \$68,316,180 (compared to \$69,277,820 December 31, 2019), which includes an accrual of \$70,969 (\$68,477 at December 31, 2019) for compensated absences and deferred bond premiums of \$9,481,956 (\$7,900,656 at December 31, 2019). The long-term debt of \$43,586,870 is for general obligation bonds issued by the general government and being repaid from the applicable resources.

The Park District's total long-term liabilities decreased \$961,640 during the current fiscal year.

With the passage of legislation, the Park District can issue non-referendum general obligation bonds based on the Park District's 1991 debt service level before the tax cap (\$1.488 million). The legal debt limits for the Park District are 2.875% of assessed valuation (\$43,551,964) for total debt issued including referendum and non-referendum bonds (\$49.9 million for current assessed valuation). The Park District's outstanding general obligation debt exceeds its current debt limitation due to a repeated drop in EAV. In 2010, the Park District calculated and issued new bonds based on conservative EAV growth and debt limitations following the passage of a referendum in February. The Park District refinanced current and new bonds in late 2011 and early 2013, and passed additional legislation in August 2012 to address this issue.

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

Economic Factors and Next Year's Budgets and Rates

The Park District's fiscal year 2021 budget was prepared conservatively based on a decrease of 0.3% of 2020 tax receipts, with a decrease in property taxes of approximately \$13,005, excluding bonds, due to little new growth in EAV. Fees and charges are based on an analysis of the market and covering direct and a portion of indirect costs.

In the near term, the Park District is anticipating an increase in tax revenues based on a CPI of 1.4% announced for the 2021 tax levy (2022 fiscal year). In addition, the Park District is not aware of any economic factors that may adversely affect its financial circumstances in the future.

Requests for Information

This financial report is designed to provide a general overview of the Carol Stream Park District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Susan Rini, Director of Finance and Administration, or Lisa Scumaci, Superintendent of Finance and Accounting, Carol Stream Park District, 849 W. Lies Road, Carol Stream, IL 60188.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2020

See Following Page

CAROL STREAM PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2020

| | | Governmental |
|-------------------------------------------------|----|--------------|
| | | Activities |
| ASSETS | | |
| Current Assets | | |
| Cash and Investments | \$ | 5,413,002 |
| Receivables - Net of Allowances | | 9,460,777 |
| Prepays | | 25,946 |
| Total Current Assets | | 14,899,725 |
| Noncurrent Assets | | |
| Nondepreciable Capital Assets | | 16,963,392 |
| Depreciable Capital Assets | | 61,466,949 |
| Accumulated Depreciation | | (19,628,200) |
| Total Noncurrent Assets | | 58,802,141 |
| Total Assets | | 73,701,866 |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Deferred Items - IMRF | | 178,721 |
| Loss on Refunding | | 5,169,295 |
| Total Deferred Outflows of Resources | | 5,348,016 |
| Total Assets and Deferred Outflows of Resources | | 79,049,882 |

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

| | | Governmental |
|-------------------------------------------------------------------|----|-------------------------|
| LIABILITIES | | Activities |
| Current Liabilities | | |
| Accounts Payable | \$ | 388,329 |
| Accrued Payroll | | 85,306 |
| Accrued Interest Payable | | 118,760 |
| Other Payables | | 226,490 |
| Current Portion of Long-Term Debt | | 3,214,194 |
| Total Current Liabilities | | <u>4,033,079</u> |
| Noncurrent Liabilities | | |
| Compensated Absences Payable | | 56,775 |
| Net Pension Liability - IMRF | | 715,939 |
| Total OPEB Liability - RBP | | 588,057 |
| General Obligation Bonds Payable - Net | | 46,261,956 |
| General Obligation Capital Appreciation Bonds Payable | | 5,617,783 |
| Accretion - General Obligation Capital Appreciation Bonds Payable | | 11,861,476 |
| Total Noncurrent Liabilities | | <u>65,101,986</u> |
| Total Liabilities | | <u>69,135,065</u> |
| DEFERRED INFLOWS OF RESOURCES | | |
| Property Taxes | | 9,447,124 |
| Deferred Items - IMRF | | 1,149,153 |
| Total Deferred Inflows of Resources | | <u>10,596,277</u> |
| Total Liabilities and Deferred Inflows of Resources | | <u>79,731,342</u> |
| NET POSITION | | |
| Net Investment in Capital Assets | | 10,902,610 |
| Restricted | | |
| Special Recreation | | 588,869 |
| Illinois Municipal Retirement | | 159,231 |
| Audit | | 22,987 |
| Paving, Lighting and Roadways | | 39,051 |
| Federal Insurance Contribution Act | | 194,358 |
| Reserve for Liability Insurance | | 297,136 |
| Debt Service | | 1,046,892 |
| Working Cash - Nonexpendable | | 100,000 |
| Unrestricted (Deficit) | | <u>(14,032,594)</u> |
| Total Net Position | | <u><u>(681,460)</u></u> |

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2020

| | Expenses | Program Revenues | | | Net (Expenses)/ Revenues |
|--------------------------------|--------------|----------------------------|---------------------------------------|-------------------------------------|--------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions | |
| Governmental Activities | | | | | |
| Culture and Recreation | \$ 7,351,593 | 1,726,426 | 53,789 | 2,022,656 | (3,548,722) |
| Interest on Long-Term Debt | 4,987,050 | — | — | — | (4,987,050) |
| Total Governmental Activities | 12,338,643 | 1,726,426 | 53,789 | 2,022,656 | (8,535,772) |
| General Revenues | | | | | |
| Taxes | | | | | |
| Property Taxes | | | | | |
| | | | | | 9,283,344 |
| Intergovernmental - Restricted | | | | | |
| Replacement Taxes | | | | | |
| | | | | | 84,944 |
| Interest | | | | | |
| | | | | | 49,176 |
| Miscellaneous | | | | | |
| | | | | | 563,344 |
| | | | | | <u>9,980,808</u> |
| Change in Net Position | | | | | 1,445,036 |
| Net Position - Beginning | | | | | <u>(2,126,496)</u> |
| Net Position - Ending | | | | | <u>(681,460)</u> |

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

See Following Page

CAROL STREAM PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

| | <u>General</u> |
|--------------------------------------------------------------------|--------------------------------|
| ASSETS | |
| Cash and Investments | \$ 1,554,711 |
| Receivables - Net of Allowances | |
| Taxes | 2,529,715 |
| Accrued Interest | 13,653 |
| Prepays | <u>23,853</u> |
| Total Assets | <u><u>4,121,932</u></u> |
| LIABILITIES | |
| Accounts Payable | 14,865 |
| Accrued Payroll | 37,736 |
| Other Payables | <u>30</u> |
| Total Liabilities | 52,631 |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | <u>2,529,715</u> |
| Total Liabilities and Deferred Inflows of Resources | <u><u>2,582,346</u></u> |
| FUND BALANCES | |
| Nonspendable | 23,853 |
| Restricted | 712,763 |
| Committed | — |
| Assigned | 113,936 |
| Unassigned | <u>689,034</u> |
| Total Fund Balances | <u><u>1,539,586</u></u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u><u>4,121,932</u></u></u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects Capital Improvements 2010 Referendum | Nonmajor | Totals |
|----------------------------------|-----------------|-------------------------------------------------------------------|-----------|------------|
| 1,085,346 | 1,165,652 | 787,183 | 820,110 | 5,413,002 |
| 1,690,477 | 4,590,743 | — | 636,189 | 9,447,124 |
| — | — | — | — | 13,653 |
| 2,093 | — | — | — | 25,946 |
| 2,777,916 | 5,756,395 | 787,183 | 1,456,299 | 14,899,725 |
| 372,335 | — | (23) | 1,152 | 388,329 |
| 47,064 | — | — | 506 | 85,306 |
| 225,970 | — | 56 | 434 | 226,490 |
| 645,369 | — | 33 | 2,092 | 700,125 |
| 1,690,477 | 4,590,743 | — | 636,189 | 9,447,124 |
| 2,335,846 | 4,590,743 | 33 | 638,281 | 10,147,249 |
| 2,093 | — | — | 100,000 | 125,946 |
| — | 1,165,652 | — | 588,869 | 2,467,284 |
| 439,977 | — | 787,150 | — | 1,227,127 |
| — | — | — | 129,149 | 243,085 |
| — | — | — | — | 689,034 |
| 442,070 | 1,165,652 | 787,150 | 818,018 | 4,752,476 |
| 2,777,916 | 5,756,395 | 787,183 | 1,456,299 | 14,899,725 |

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

CAROL STREAM PARK DISTRICT, ILLINOIS

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

December 31, 2020

| | |
|--------------------------------------------------------------------------------------------------------------------------|---------------------|
| Total Governmental Fund Balances | \$ 4,752,476 |
| 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. | 58,802,141 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF | (970,432) |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Compensated Absences Payable | (70,969) |
| Net Pension Liability - IMRF | (715,939) |
| Total OPEB Liability - RBP | (588,057) |
| General Obligation Bonds Payable - Net | (66,941,215) |
| Loss on Refunding | 5,169,295 |
| Accrued Interest Payable | (118,760) |
| | <hr/> |
| Net Position of Governmental Activities | (681,460) |

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

CAROL STREAM PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

See Following Page

CAROL STREAM PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2020

| | <u>General</u> |
|--------------------------------------------------------------|-------------------------|
| Revenues | |
| Taxes | \$ 2,818,418 |
| Intergovernmental | 84,944 |
| Charges for Services | 7,664 |
| Interest | 34,566 |
| Grants and Donations | 53,789 |
| Miscellaneous | 55,262 |
| Total Revenues | <u>3,054,643</u> |
| Expenditures | |
| Current | |
| Culture and Recreation | 2,586,243 |
| Capital Outlay | 83,865 |
| Debt Service | |
| Principal Retirement | — |
| Interest and Fiscal Charges | — |
| Total Expenditures | <u>2,670,108</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>384,535</u> |
| Other Financing Sources (Uses) | |
| Debt Issuance | — |
| Premium on Debt Issuance | — |
| Payment to Escrow Agent | — |
| Transfers In | — |
| Transfers Out | — |
| | <u>—</u> |
| Net Change in Fund Balances | 384,535 |
| Fund Balances - Beginning | <u>1,155,051</u> |
| Fund Balances - Ending | <u><u>1,539,586</u></u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects Capital Improvements 2010 Referendum | Nonmajor | Totals |
|----------------------------------|-----------------|-------------------------------------------------------------------|----------|--------------|
| 1,039,742 | 4,823,624 | — | 601,560 | 9,283,344 |
| — | — | — | — | 84,944 |
| 1,718,762 | — | — | — | 1,726,426 |
| — | — | 13,360 | 1,250 | 49,176 |
| — | — | — | — | 53,789 |
| 226,241 | 274,324 | 7,470 | 47 | 563,344 |
| 2,984,745 | 5,097,948 | 20,830 | 602,857 | 11,761,023 |
| 3,202,534 | — | — | 334,771 | 6,123,548 |
| 13,375 | — | 319,635 | 96,875 | 513,750 |
| — | 3,770,000 | — | — | 3,770,000 |
| — | 2,052,866 | — | — | 2,052,866 |
| 3,215,909 | 5,822,866 | 319,635 | 431,646 | 12,460,164 |
| (231,164) | (724,918) | (298,805) | 171,211 | (699,141) |
| — | 24,290,000 | — | — | 24,290,000 |
| — | 2,107,829 | — | — | 2,107,829 |
| — | (25,794,202) | — | — | (25,794,202) |
| 10,365 | — | — | — | 10,365 |
| — | — | — | (10,365) | (10,365) |
| 10,365 | 603,627 | — | (10,365) | 603,627 |
| (220,799) | (121,291) | (298,805) | 160,846 | (95,514) |
| 662,869 | 1,286,943 | 1,085,955 | 657,172 | 4,847,990 |
| 442,070 | 1,165,652 | 787,150 | 818,018 | 4,752,476 |

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended December 31, 2020

| | |
|---------------------------------------------------------------|--------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ (95,514) |
|---------------------------------------------------------------|--------------------|

Amounts reported for governmental activities in the Statement of Activities are different because:

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

| | |
|-----------------------|-------------|
| Capital Outlays | 612,274 |
| Capital Contributions | 2,022,656 |
| Depreciation Expense | (1,614,100) |

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

| | |
|---------------------------------|-----------|
| Change in Deferred Items - IMRF | (796,925) |
|---------------------------------|-----------|

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

| | |
|------------------------------------------------------------------|--------------|
| Change in Compensated Absences Payable | (2,492) |
| Change in Net Pension Liability - IMRF | 1,069,267 |
| Change in Total OPEB Liability - RBP | 17,681 |
| Retirement of Debt | 28,570,000 |
| Accretion Expense - Alternate Revenue Capital Appreciation Bonds | (2,821,516) |
| Amortization of Premium | 495,686 |
| Amortization of Loss on Refunding | 253,602 |
| Issuance of Debt | (24,290,000) |
| Issuance of Debt Premium | (2,076,986) |

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

101,403

Changes in Net Position of Governmental Activities

1,445,036

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Carol Stream Park District (District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government (an elected Board of seven District commissioners). The District provides a variety of recreational facilities, programs, and services.

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

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities.

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

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

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

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

Fund Financial Statements

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

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

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

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

Debt Service Fund are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition of construction of major capital facilities. The District maintains two capital projects funds. The Capital Improvements 2010 Referendum Fund, a major fund, is used to account for projects associated with the successful passage of the District's 2010 Referendum, including capital repair and replacement funding from referendum project grant dollars received. The other capital project fund, Capital Improvement Account Fund, is a nonmajor fund.

Permanent Fund are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry. The District maintains one permanent fund.

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

Basis of Accounting

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

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

Cash and Investments

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

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

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

Receivables

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepays

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

Capital Assets

Capital assets purchased or acquired with an original cost of \$7,500 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

| | |
|----------------------------------|---------------|
| Land Improvements | 15 Years |
| Buildings and Constructed Assets | 15 - 50 Years |
| Machinery and Equipment | 10 - 20 Years |
| Vehicles | 8 Years |

Deferred Outflows/Inflows of Resources

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Compensated Absences

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

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

Long-Term Obligations

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

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

- The Combined Budget and Appropriation Ordinance is prepared in tentative form by the Director of Finance and Administration and is made available by the Superintendent of Finance and Accounting 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 January 1, the Appropriation Ordinance, which is generally fifteen percent (15%) 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 operating budget.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY - Continued

BUDGETARY INFORMATION - Continued

- The Board of Park Commissioners may:
 - Amend the Budget and Appropriation ordinance in the same manner as its original enactment.
 - Transfer among items of any fund not exceeding in the aggregate fifteen percent (15%) 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 Commissioners as outlined above.
- All budgets and appropriations are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the District.
- Budgets are adopted for the General Fund, the Special Revenue Funds, the Debt Service Fund and the Capital Projects Funds, on a basis of anticipated revenues to be received in cash, and expenditures to be incurred. This basis does not differ materially from generally accepted accounting principles (GAAP). All appropriations lapse at year end. There were no amendments adopted to the budget for the current year.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures, over budget as of the date of this report:

| Fund | Excess |
|--------------|------------|
| Debt Service | \$ 735,671 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$4,714,687 and the bank balances totaled \$4,797,227. In addition, the District had \$628,601 invested in the Illinois Park District Liquid Asset Fund and \$69,714 invested in IPRIME.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy states that investing operating funds should be primarily in shorter-term securities, money-market mutual funds, or similar investment pools as a means of managing interest rate risk. Its practice is to structure the investment portfolio maturity dates in order to meet cash requirements for operations, capital projects and debt repayment schedules. The maturity of the District's investment in the Illinois Park District Liquid Asset Fund and in IPRIME are less than one year.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy further states all institutions in which the District makes investments must be designated as approved depositories by the District's Board of Park Commissioners. As of December 31, 2020, the District's investment in the Illinois Park District Liquid Asset Fund and IPRIME were rated AAAM by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy states that the investment objective is to make productive use of reserves while limiting credit risk. Therefore, the following limitations are in force:

- No individual issuer shall hold more than 5% of the District's investment portfolio (direct obligations of the U.S. Treasury, FDIC insured obligations and money market funds).
- At least quarterly, any outside investment managers must furnish a detailed list of holdings so that the District can be assured that the limitations established here have not been violated.

At year-end, the District does not have any investments over 5 percent of the cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires funds on deposit in excess of insured limits be secured by some form of collateral. The District will accept any of the following assets as collateral:

- a) U.S. Government Securities
- b) Obligations of Federal Agencies
- c) Obligations of the State of Illinois
- d) General Obligation Municipal Bonds rated "A" or better issued by a governing body in the State of Illinois
- e) First Real Estate Mortgage Obligations

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

Custodial Credit Risk - Continued. The amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of District funds on deposit at each financial institution. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. At December 31, 2020, the District's investment in the Illinois Park District Liquid Asset Fund and IPRIME are not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2019 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

| Transfers In | Transfers Out | Amount |
|--------------|-----------------------|-----------|
| Recreation | Nonmajor Governmental | \$ 10,365 |

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--------------------------------------|-----------------------|-------------|-----------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 14,324,829 | 2,630,339 | — | 16,955,168 |
| Construction in Progress | 11,143 | 4,764 | 7,683 | 8,224 |
| | 14,335,972 | 2,635,103 | 7,683 | 16,963,392 |
| Depreciable Capital Assets | | | | |
| Land Improvements | 13,011,574 | — | — | 13,011,574 |
| Buildings and Constructed Assets | 45,236,785 | — | — | 45,236,785 |
| Machinery and Equipment | 2,722,046 | 7,510 | — | 2,729,556 |
| Vehicles | 489,034 | — | — | 489,034 |
| | 61,459,439 | 7,510 | — | 61,466,949 |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 7,162,828 | 550,244 | — | 7,713,072 |
| Buildings and Constructed Assets | 8,915,039 | 907,967 | — | 9,823,006 |
| Machinery and Equipment | 1,505,826 | 128,748 | — | 1,634,574 |
| Vehicles | 430,407 | 27,141 | — | 457,548 |
| | 18,014,100 | 1,614,100 | — | 19,628,200 |
| Total Net Depreciable Capital Assets | 43,445,339 | (1,606,590) | — | 41,838,749 |
| Total Net Capital Assets | 57,781,311 | 1,028,513 | 7,683 | 58,802,141 |

Depreciation expense of \$1,614,100 was charged to culture and recreation activities.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

| Issue | Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------------|-----------|--------------|--------------------|
| \$310,000 General Obligation Limited Park Bonds of 2008B - Due in annual installments of \$140,000 to \$170,000 plus interest at 4.375% through July 1, 2028. | Debt Service | \$ 170,000 | — | 170,000 * | — |
| \$1,080,000 General Obligation Limited Park Bonds of 2008F - Due in annual installments of \$55,000 to \$105,000 plus interest at 4.375% through October 1, 2028. | Debt Service | 820,000 | — | 820,000 * | — |
| \$475,000 General Obligation Limited Park Bonds of 2010A - Due in one installment of \$300,000 plus interest at 4.25% through November 1, 2029. | Debt Service | 300,000 | — | 300,000 * | — |
| \$2,490,000 General Obligation Taxable Limited Refunding Park Bonds of 2010B - Due in annual installments of \$125,000 to \$195,000 plus interest at 2.70% to 5.55% through November 1, 2027. | Debt Service | 1,200,000 | — | 1,200,000 * | — |
| \$14,200,000 General Obligation Taxable Park Bonds of 2010E - Due in annual installments of \$1,000,000 to \$4,100,000 plus interest at 5.20% to 6.10% through November 1, 2032. | Debt Service | 14,200,000 | — | 14,200,000 * | — |

*Refunded Amount

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

| Issue | Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------------|-----------|-------------|--------------------|
| \$8,110,000 General Obligation Park Bonds of 2011B - Due in annual installments of \$2,610,000 to \$2,800,000 plus interest at 4.38% to 4.50% through November 1, 2036. | Debt Service | \$ 8,110,000 | — | 8,110,000 * | — |
| \$14,425,000 General Obligation Refunding Park Bonds of 2016 - Due in annual installments of \$105,000 to \$5,100,000 plus interest at 2.00% to 5.00% through December 31, 2036. | Debt Service | 13,900,000 | — | 110,000 | 13,790,000 |
| \$145,000 General Obligation Limited Tax Refunding Park Bonds of 2020A - Due in one installment of \$145,000 plus interest at 4.00% on November 1, 2028. | Debt Service | — | 145,000 | — | 145,000 |
| \$2,435,000 Taxable General Obligation Limited Tax Refunding Park Bonds of 2020B - Due in annual installments of \$75,000 to \$295,000 plus interest at 0.75% to 1.95% through November 1, 2029. | Debt Service | — | 2,435,000 | 295,000 | 2,140,000 |

*Refunded Amount

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Bonds - Continued

| Issue | Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------------|-------------------|-------------------|--------------------------|
| \$12,850,000 General Obligation Refunding Park Bonds of 2020C - Due in annual installments of \$370,000 to \$3,745,000 plus interest at 2.00% to 4.00% through November 1, 2032. | Debt Service | \$ — | 12,850,000 | 370,000 | 12,480,000 |
| \$8,860,000 Taxable General Obligation Refunding Park Bonds of 2020D - Due in annual installments of \$45,000 to \$2,775,000 plus interest at 0.75% to 2.65% through November 1, 2036. | Debt Service | — | 8,860,000 | 215,000 | 8,645,000 |
| | | <u>38,700,000</u> | <u>24,290,000</u> | <u>25,790,000</u> | 37,200,000 |
| Plus: Unamortized Premium on General Obligation Bonds | | | | | <u>9,481,956</u> |
| | | | | | <u><u>46,681,956</u></u> |

General Obligation Capital Appreciation Bonds Payable

Governments issue general obligation capital appreciation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation capital appreciation bonds are direct obligations and pledge the full faith and credit of the government. General obligation capital appreciation bonds currently outstanding are as follows:

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

General Obligation Capital Appreciation Bonds Payable - Continued

| Issue | Debt Retired by | Beginning Balances | Issuances | Retirements | Ending Balances |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-----------------------|-----------|-------------|--------------------|
| \$15,005,225 General Obligation Taxable Capital Appreciation Bonds of 2011A - Due in annual installments of \$258,408 to \$986,654 plus interest at 13.50% through November 1, 2031. | Debt Service | \$ 7,263,293 | — | 876,423 | 6,386,870 |

Long-Term Liability Activity

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

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|--------------------------------------------------------------|-----------------------|------------|------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | \$ 68,477 | 4,984 | 2,492 | 70,969 | 14,194 |
| Net Pension Liability - IMRF | 1,785,206 | — | 1,069,267 | 715,939 | — |
| Total OPEB Liability - RBP | 605,738 | — | 17,681 | 588,057 | — |
| General Obligation Bonds | 38,700,000 | 24,290,000 | 25,790,000 | 37,200,000 | 420,000 |
| Plus Unamortized Premium | 7,900,656 | 2,076,986 | 495,686 | 9,481,956 | — |
| General Obligation Capital Appreciation Bonds | 7,263,293 | — | 876,423 | 6,386,870 | 769,087 |
| Accretion - General Obligation Capital Appreciation Bonds | 12,954,450 | 2,821,516 | 1,903,577 | 13,872,389 | 2,010,913 |
| | 69,277,820 | 29,193,486 | 30,155,126 | 68,316,180 | 3,214,194 |

For the governmental activities, the compensated absences, the net pension liability, and the total OPEB liability are liquidated by the General Fund and Recreation Fund. Payments on the general obligation bonds and the general obligation capital appreciation bonds are made by the Debt Service Fund.

CAROL STREAM PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2020****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM DEBT - Continued****Debt Service Requirements to Maturity**

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

| Fiscal Year | Governmental Activities | | | |
|----------------|-------------------------|------------|----------------------|------------|
| | General | | General Obligation | |
| | Obligation Bonds | | Capital Appreciation | |
| | Principal | Interest | Principal | Accretion |
| 2021 | \$ 420,000 | 1,391,987 | 769,087 | 2,010,913 |
| 2022 | 420,000 | 1,386,624 | 889,752 | 2,775,248 |
| 2023 | 425,000 | 1,380,276 | 802,096 | 2,962,904 |
| 2024 | 1,270,000 | 1,373,604 | 589,827 | 2,565,173 |
| 2025 | 2,150,000 | 1,332,724 | 402,743 | 2,052,257 |
| 2026 | 3,150,000 | 1,254,113 | 258,408 | 1,536,592 |
| 2027 | 1,200,000 | 1,134,491 | 528,059 | 3,651,941 |
| 2028 | 410,000 | 1,091,296 | 624,696 | 5,010,304 |
| 2029 | 470,000 | 1,076,062 | 577,843 | 5,362,157 |
| 2030 | 210,000 | 1,062,160 | 563,442 | 6,036,558 |
| 2031 | 2,905,000 | 1,053,126 | 380,917 | 4,704,083 |
| 2032 | 4,170,000 | 935,990 | — | — |
| 2033 | 5,150,000 | 803,656 | — | — |
| 2034 | 5,640,000 | 547,420 | — | — |
| 2035 | 5,925,000 | 332,212 | — | — |
| 2036 | 3,285,000 | 102,562 | — | — |
| Totals | 37,200,000 | 16,258,303 | 6,386,870 | 38,668,130 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Defeased Debt

During the current year, the District issued \$145,000 par value General Obligation Limited Tax Refunding Park Bonds of 2020A to refund \$170,000 of the General Obligation Limited Park Bonds of 2008B, \$2,435,000 par value Taxable General Obligation Limited Tax Refunding Park Bonds of 2020B to refund \$820,000 of the General Obligation Limited Park Bonds of 2008F and \$300,000 of the General Obligation Limited Park Bonds of 2010A and \$1,200,000 of the General Obligation Taxable Limited Refunding Park Bonds of 2010B, \$12,850,000 par value General Obligation Refunding Park Bonds of 2020C to refund \$14,200,000 of the General Obligation Taxable Park Bonds of 2010E, and \$8,860,000 par value Taxable General Obligation Refunding Park Bonds of 2020D to refund \$8,110,000 of the Alternate Revenue Bond Series of 2011B. The District defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through these refundings, the District reduced its total debt service by \$26,614,254 and obtained an economic gain of \$22,233,180.

In prior years, the District defeased general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's basic financial statements. Defeased bonds of \$10,005,000 remain outstanding as of the date of this report.

Legal Debt Margin

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

| | |
|--------------------------------------------------------------------------|-------------------------|
| Assessed Valuation - 2019 | <u>\$ 1,514,850,936</u> |
| Legal Debt Limit - 2.875% of Assessed Value | 43,551,964 |
| Amount of Debt Applicable to Limit | 43,586,870 |
| Debt Exemption Limit per 70 ILCS 1205/6-2 | <u>(15,000,000) *</u> |
| Legal Debt Margin | <u>14,965,094</u> |
| Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation | 8,710,393 |
| Amount of Debt Applicable to Limit Limited Tax Park Bonds | <u>2,285,000</u> |
| Non-Referendum Legal Debt Margin | <u>6,425,393</u> |

*The District passed a referendum to issue bonds for a large project in 2010, and then the EAV dropped significantly. In order to complete the project, the District had to issue the remaining approved bonds. The District was directly allowed to have \$15 million of bonds from the 2010 referendum excluded from the limitations above.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2020:

Governmental Activities

| | |
|----------------------------------------------------------------------|--------------------------|
| Capital Assets - Net of Accumulated Depreciation | \$ 58,802,141 |
| Plus: | |
| Loss on Refunding | 5,169,295 |
| Less Capital Related Debt: | |
| General Obligation Refunding Park Bonds of 2016 | (13,790,000) |
| General Obligation Limited Tax Refunding Park Bonds of 2020A | (145,000) |
| Taxable General Obligation Limited Tax Refunding Park Bonds of 2020B | (2,140,000) |
| General Obligation Refunding Park Bonds of 2020C | (12,480,000) |
| Taxable General Obligation Refunding Park Bonds of 2020D | (8,645,000) |
| General Obligation Taxable Capital Appreciation Bonds of 2011A | (6,386,870) |
| Premium on General Obligation Bonds | <u>(9,481,956)</u> |
| Net Investment in Capital Assets | <u><u>10,902,610</u></u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 5 months of budgeted operating expenditures less capital expenditures.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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

| | General | Special Revenue Recreation | Debt Service | Capital Projects Capital Improvements 2010 Refund | Nonmajor | Totals |
|-------------------------------------------------------------------------------------|------------------|----------------------------------|------------------|---------------------------------------------------------------|----------------|------------------|
| Fund Balances | | | | | | |
| Nonspendable | | | | | | |
| Prepays | \$ 23,853 | 2,093 | — | — | — | 25,946 |
| Working Cash | — | — | — | — | 100,000 | 100,000 |
| | <u>23,853</u> | <u>2,093</u> | <u>—</u> | <u>—</u> | <u>100,000</u> | <u>125,946</u> |
| Restricted | | | | | | |
| Special Recreation | — | — | — | — | 588,869 | 588,869 |
| Illinois Municipal Retirement | 159,231 | — | — | — | — | 159,231 |
| Audit | 22,987 | — | — | — | — | 22,987 |
| Paving, Lighting and Roadways | 39,051 | — | — | — | — | 39,051 |
| Federal Insurance Contribution Act | 194,358 | — | — | — | — | 194,358 |
| Reserve for Liability Insurance | 297,136 | — | — | — | — | 297,136 |
| Debt Service | — | — | 1,165,652 | — | — | 1,165,652 |
| | <u>712,763</u> | <u>—</u> | <u>1,165,652</u> | <u>—</u> | <u>588,869</u> | <u>2,467,284</u> |
| Committed | | | | | | |
| Capital Improvements 2010 Refund | — | — | — | 787,150 | — | 787,150 |
| Recreational Programming, Facility Maintenance, and Future Recreation Capital | — | 439,977 | — | — | — | 439,977 |
| | <u>—</u> | <u>439,977</u> | <u>—</u> | <u>787,150</u> | <u>—</u> | <u>1,227,127</u> |
| Assigned | | | | | | |
| Repairs and Replacement | 113,936 | — | — | — | — | 113,936 |
| Capital Improvement Account | — | — | — | — | 129,149 | 129,149 |
| | <u>113,936</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>129,149</u> | <u>243,085</u> |
| Unassigned | <u>689,034</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>—</u> | <u>689,034</u> |
| Total Fund Balances | <u>1,539,586</u> | <u>442,070</u> | <u>1,165,652</u> | <u>787,150</u> | <u>818,018</u> | <u>4,752,476</u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2020 to January 1, 2021:

| Coverage | Member Deductible | PDRMA Self-Insured Retention | Limits |
|--------------------------------------|-------------------|------------------------------|----------------------------------------------------------------------------|
| PROPERTY | | | |
| Property/Bldg/Contents | | | |
| All Losses Per Occurrence | \$1,000 | \$1,000,000 | \$1,000,000,000/All Members |
| Flood/Except Zones A & V | \$1,000 | \$1,000,000 | \$250,000,000/Occurrence/Annual Aggregate |
| Flood, Zones A & V | \$1,000 | \$1,000,000 | \$200,000,000/Occurrence/Annual Aggregate |
| Earthquake Shock | \$1,000 | \$100,000 | \$100,000,000/Occurrence/Annual Aggregate |
| Auto Physical Damage | | | |
| Comprehensive and Collision | \$1,000 | \$1,000,000 | Included |
| Course of Construction | \$1,000 | Included | \$25,000,000 |
| Tax Revenue Interruption | \$1,000 | \$1,000,000 | \$300,000,000/Reported Values \$100,000,000/Non-Reported Values |
| Business Interruption, Rental Income | \$1,000 | | \$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values |
| Service Interruption | 24 Hours | N/A | \$25,000,000 |
| Boiler and Machinery | | | \$100,000,000 Equipment Breakdown |
| Property Damage | \$1,000 | \$9,000 | Property Damage - Included |
| Business Income | 48 Hours | N/A | Included |
| Fidelity and Crime | \$1,000 | \$24,000 | \$2,000,000/Occurrence |
| Seasonal Employees | \$1,000 | \$9,000 | \$1,000,000/Occurrence |
| Blanket Bond | \$1,000 | \$24,000 | \$2,000,000/Occurrence |
| WORKERS COMPENSATION | | | |
| Employers Liability | N/A | \$500,000 | Statutory |
| | | \$500,000 | \$3,500,000 Employers Liability |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

| Coverage | Member Deductible | PDRMA Self- Insured Retention | Limits |
|-------------------------------------------------------------------------|----------------------|-------------------------------------|---------------------------------------------------|
| 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 Motorists | None | \$500,000 | \$1,000,000/Occurrence |
| POLLUTION LIABILITY | | | |
| Liability - Third Party | None | \$25,000 | \$5,000,000/Occurrence |
| Property - First Party | \$1,000 | \$24,000 | \$30,000,000 3 Year Aggregate |
| OUTBREAK EXPENSE | | | |
| Outbreak Expense | 24 Hours | N/A | \$15,000 per Day |
| | | | \$1,000,000 Aggregate Policy Limit |
| INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA | | | |
| LIABILITY COVERAGE | | | |
| Breach Response | \$1,000 | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Business Interruption | 8 Hours | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Business Interruption due to | | | |
| System Failure | 8 Hours | \$100,000 | \$250,000/Occurrence/Annual Aggregate |
| Dependent Business Loan | 8 Hours | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Liability | \$1,000 | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| eCrime | \$1,000 | \$100,000 | \$50,000/Occurrence/Annual Aggregate |
| Criminal Reward | \$1,000 | \$100,000 | \$50,000 Hourly Sublimit/\$50,000 Forensic |
| | | | Exp./\$150,000 Dependent Bus. Interruption |
| DEADLY WEAPON RESPONSE | | | |
| Liability | \$1,000 | \$9,000 | \$500,000/Occurrence/\$2,500,000 Annual Aggregate |
| First Party Property | \$1,000 | \$9,000 | \$250,000/Occurrence as part of overall limit |
| Crisis Management Services | \$1,000 | \$9,000 | \$250,000/Occurrence as part of overall limit |
| Counseling/Funeral Expenses | \$1,000 | \$9,000 | \$250,000/Occurrence as part of overall limit |
| Medical Expenses | \$1,000 | \$9,000 | \$25,000/person/\$500,000 Annual Aggregate |
| AD&D | \$1,000 | \$9,000 | \$50,000/person/\$500,000 Annual Aggregate |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

| Coverage | Member Deductible | PDRMA Self- Insured Retention | Limits |
|-------------------------------------------|----------------------|-------------------------------------|-------------------------------------------|
| VOLUNTEER MEDICAL ACCIDENT | | | |
| Volunteer Medical Accident | None | \$5,000 | \$5,000 Medical Expense and AD&D |
| | | | Excess of any other Collectible Insurance |
| UNDERGROUND STORAGE TANK LIABILITY | | | |
| Underground Storage Tank Liability | None | N/A | \$10,000, Follows Illinois Leaking |
| | | | Underground Tank Fund |
| UNEMPLOYMENT COMPENSATION | | | |
| Unemployment Compensation | N/A | N/A | Statutory |

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

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District's portion of the overall equity of the pool is 0.600% or \$296,334.

| | |
|------------------------------------------|---------------|
| Assets | \$ 70,609,234 |
| Deferred Outflows of Resources - Pension | 2,207,181 |
| Liabilities | 23,059,101 |
| Deferred Inflows of Resources - Pension | 404,213 |
| Total Net Position | 49,353,101 |
| Operating Revenues | 19,983,615 |
| Nonoperating Revenues | 6,014,647 |
| Expenditures | 20,463,511 |

Since 89.34% 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.

Park District Risk Management Agency (PDRMA) Health Program

Since May 1, 2015, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program - Continued

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019.

| | |
|------------------------------------------|---------------|
| Assets | \$ 26,084,474 |
| Deferred Outflows of Resources - Pension | 933,533 |
| Liabilities | 6,616,310 |
| Deferred Inflows of Resources - Pension | 173,234 |
| Total Net Position | 20,228,463 |
| Operating Revenues | 36,581,515 |
| Nonoperating Revenues | 2,343,640 |
| Expenditures | 36,884,494 |

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.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

Western DuPage Special Recreation Association

Effective May 1, 1996, the District became 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 District contributed \$290,085 to WDSRA during the current fiscal year.

The 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.

INTERGOVERNMENTAL AGREEMENTS

The District and the school districts have entered into agreements that provide for the reciprocal use of each organization's facilities and services. No revenues or expenditures have been included in the accompanying financial statements for usage of facilities shared by each organization, as it was not practical to determine such charges.

CONTINGENT LIABILITIES

Litigation

The District is not a defendant in any lawsuits.

Financial Impact from COVID-19

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

Grants

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

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

Plan Administration. All hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

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

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

| | |
|------------------------------------------------------------------|------------|
| Inactive Plan Members Currently Receiving Benefits | 36 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 81 |
| Active Plan Members | <u>50</u> |
| Total | <u>167</u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2020, the District's contribution was 11.97% of covered payroll.

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

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

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

| Asset Class | Target | Long-Term Expected Real Rate of Return |
|---------------------------|--------|----------------------------------------------|
| Fixed Income | 28.00% | 3.25% |
| Domestic Equities | 37.00% | 5.75% |
| International Equities | 18.00% | 6.50% |
| Real Estate | 9.00% | 5.20% |
| Blended | 7.00% | 3.60% - 7.60% |
| Cash and Cash Equivalents | 1.00% | 1.85% |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate

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

Discount Rate Sensitivity

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

| | 1% Decrease | Current | 1% Increase |
|-------------------------------|--------------|--------------------------|-------------|
| | (6.25%) | Discount Rate (7.25%) | (8.25%) |
| Net Pension Liability/(Asset) | \$ 2,318,599 | 715,939 | (500,726) |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|-------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2019 | \$ 12,022,049 | 10,236,843 | 1,785,206 |
| Changes for the Year: | | | |
| Service Cost | 283,861 | — | 283,861 |
| Interest on the Total Pension Liability | 867,921 | — | 867,921 |
| Changes of Benefit Terms | — | — | — |
| Difference Between Expected and Actual Experience of the Total Pension Liability | (333,829) | — | (333,829) |
| Changes of Assumptions | (112,465) | — | (112,465) |
| Contributions - Employer | — | 283,072 | (283,072) |
| Contributions - Employees | — | 106,419 | (106,419) |
| Net Investment Income | — | 1,392,800 | (1,392,800) |
| Benefit Payments, Including Refunds of Employee Contributions | (385,308) | (385,308) | — |
| Other (Net Transfer) | — | (7,536) | 7,536 |
| Net Changes | 320,180 | 1,389,447 | (1,069,267) |
| Balances at December 31, 2020 | 12,342,229 | 11,626,290 | 715,939 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2020, the District recognized pension expense of \$10,730. At December 31, 2020, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|-------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|-----------|
| Difference Between Expected and Actual Experience | \$ 83,430 | (293,231) | (209,801) |
| Change in Assumptions | 95,291 | (93,397) | 1,894 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | — | (762,525) | (762,525) |
| Total Deferred Amounts Related to IMRF | 178,721 | (1,149,153) | (970,432) |

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

| Fiscal Year | Net Deferred (Inflows) of Resources |
|----------------|-------------------------------------------|
| 2021 | \$ (264,071) |
| 2022 | (171,672) |
| 2023 | (404,539) |
| 2024 | (130,150) |
| 2025 | — |
| Thereafter | — |
| Total | (970,432) |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP provides healthcare, dental, and vision benefits for retirees and their dependents. Retirees and spousal/dependent may continue these benefits through COBRA provisions until the Medicare age. Retirees may not continue on the healthcare plan once Medicare eligible.

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

| | |
|------------------------------------------------------------------|------------------|
| Inactive Plan Members Currently Receiving Benefits | 2 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | — |
| Active Plan Members | <u>38</u> |
| Total | <u><u>40</u></u> |

Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

| | |
|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inflation | 2.25% |
| Salary Increases | 2.50% |
| Discount Rate | 2.12% |
| Healthcare Cost Trend Rates | The initial trend rate is based on the 2021 Segal Health Plan Cost Trend Survey. The grading period and ultimate trend rates selected fall within a generally accepted range. |
| Retirees' Share of Benefit-Related Costs | 100% of projected health insurance premiums for retirees |

The discount rate has been decreased from 2.74% to 2.12% to better reflect the current high-quality fixed income environment.

Mortality rates were based on the RP-2014 study, with Blue Collar Adjustment.

Change in the Total OPEB Liability

| | Total OPEB Liability |
|---------------------------------------------------|----------------------------|
| Balance at December 31, 2019 | <u>\$ 605,738</u> |
| Changes for the Year: | |
| Service Cost | 2,375 |
| Interest on the Total OPEB Liability | 16,066 |
| Changes of Benefit Terms | — |
| Difference Between Expected and Actual Experience | (53,364) |
| Changes of Assumptions or Other Inputs | 56,009 |
| Benefit Payments | <u>(38,767)</u> |
| Net Changes | <u>(17,681)</u> |
| Balance at December 31, 2020 | <u>588,057</u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.12%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

| | 1% Decrease (1.12%) | Current Discount Rate (2.12%) | 1% Increase (3.12%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 674,575 | 588,057 | 520,019 |

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

The following presents the total OPEB liability, calculated using a varied Healthcare Trend Rate, with an ultimate rate of 5.00% as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

| | 1% Decrease (Varies) | Healthcare Cost Trend Rates (Varies) | 1% Increase (Varies) |
|----------------------|----------------------------|-----------------------------------------------|----------------------------|
| Total OPEB Liability | \$ 518,443 | 588,057 | 674,972 |

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

For the year ended December 31, 2020, the District recognized OPEB expense of \$21,086.

CAROL STREAM PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

CAROL STREAM PARKS FOUNDATION

As of December 31, 2020, the Carol Stream Parks Foundation (Foundation) has a total balance of \$3,349 that is held for the benefit of the District. These funds are designated for use on program scholarships and capital projects at the District and are not available to the District until eligible expenditures are submitted to the Foundation Board for approval and reimbursement. The Foundation is formed as a 501(c)3 nonprofit organization and is only required to have an audit conducted when annual contributions exceed \$300,000, therefore a separate audit for the Foundation has not been performed and has not been disclosed as a discretely presented component unit. The District's Board has elected not to include the investment held at the Foundation as an asset on their books. There were \$1,449 expenses reimbursed by the Foundation for the year ended December 31, 2020.

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

Budgetary information - budgets are adopted on a basis consistent with generally accepted accounting principles.

CAROL STREAM PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund Schedule Employer Contributions December 31, 2020

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|----------------------------------------------------------------------|-----------------------------------|-----------------|--------------------------------------------------|
| 2014 | \$ 318,744 | \$ 320,829 | \$ 2,085 | \$ 2,649,576 | 12.11% |
| 2015 | 327,906 | 327,906 | — | 2,743,981 | 11.95% |
| 2016 | 313,115 | 313,115 | — | 2,615,834 | 11.97% |
| 2017 | 310,424 | 310,424 | — | 2,708,760 | 11.46% |
| 2018 | 310,637 | 310,637 | — | 2,708,258 | 11.47% |
| 2019 | 281,409 | 281,409 | — | 2,724,192 | 10.33% |
| 2020 | 283,072 | 283,072 | — | 2,364,852 | 11.97% |

Notes to the Required Supplementary Information:

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

Note:

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability

December 31, 2020

| | <u>12/31/2014</u> |
|-----------------------------------------------------------------------------------|--------------------------------|
| Total Pension Liability | |
| Service Cost | \$ 313,327 |
| Interest | 568,691 |
| Differences Between Expected and Actual Experience | 34,971 |
| Change of Assumptions | 246,041 |
| Benefit Payments, Including Refunds of Member Contributions | <u>(176,035)</u> |
| Net Change in Total Pension Liability | 986,995 |
| Total Pension Liability - Beginning | <u>7,524,018</u> |
| Total Pension Liability - Ending | <u><u>8,511,013</u></u> |
| Plan Fiduciary Net Position | |
| Contributions - Employer | \$ 320,829 |
| Contributions - Members | 122,393 |
| Net Investment Income | 385,344 |
| Benefit Payments, Including Refunds of Member Contributions | <u>(176,035)</u> |
| Other (Net Transfer) | 38,079 |
| Net Change in Plan Fiduciary Net Position | 690,610 |
| Plan Net Position - Beginning | <u>6,183,517</u> |
| Plan Net Position - Ending | <u><u>6,874,127</u></u> |
| Employer's Net Pension Liability | <u><u>\$ 1,636,886</u></u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 80.77% |
| Covered Payroll | \$ 2,666,906 |
| Employer's Net Pension Liability as a Percentage of Covered Payroll | 61.38% |

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

| 12/31/2015 | 12/31/2016 | 12/31/2017 | 12/31/2018 | 12/31/2019 | 12/31/2020 |
|------------|------------|------------|------------|------------|------------|
| 291,403 | 292,683 | 271,504 | 272,378 | 273,954 | 283,861 |
| 642,697 | 670,847 | 718,599 | 761,931 | 803,299 | 867,921 |
| (392,790) | (111,747) | 141,070 | (173,466) | 160,214 | (333,829) |
| 13,306 | (27,781) | (303,084) | 359,306 | — | (112,465) |
| (151,956) | (182,946) | (218,311) | (283,220) | (316,854) | (385,308) |
| 402,660 | 641,056 | 609,778 | 936,929 | 920,613 | 320,180 |
| 8,511,013 | 8,913,673 | 9,554,729 | 10,164,507 | 11,101,436 | 12,022,049 |
| 8,913,673 | 9,554,729 | 10,164,507 | 11,101,436 | 12,022,049 | 12,342,229 |
| 327,906 | 313,115 | 310,424 | 310,637 | 281,409 | 283,072 |
| 131,293 | 120,061 | 121,894 | 121,872 | 130,994 | 106,419 |
| 35,139 | 470,263 | 1,230,979 | (367,407) | 1,505,670 | 1,392,800 |
| (151,956) | (182,946) | (218,311) | (283,220) | (316,854) | (385,308) |
| (401,908) | 32,824 | (59,063) | (128,686) | 28,587 | (7,536) |
| (59,526) | 753,317 | 1,385,923 | (346,804) | 1,629,806 | 1,389,447 |
| 6,874,127 | 6,814,601 | 7,567,918 | 8,953,841 | 8,607,037 | 10,236,843 |
| 6,814,601 | 7,567,918 | 8,953,841 | 8,607,037 | 10,236,843 | 11,626,290 |
| 2,099,072 | 1,986,811 | 1,210,666 | 2,494,399 | 1,785,206 | 715,939 |
| 76.45% | 79.21% | 88.09% | 77.53% | 85.15% | 94.20% |
| 2,743,981 | 2,615,834 | 2,708,760 | 2,708,258 | 2,724,192 | 2,364,852 |
| 76.50% | 75.95% | 44.69% | 92.10% | 65.53% | 30.27% |

CAROL STREAM PARK DISTRICT, ILLINOIS**Retiree Benefit Plan****Schedule of Changes in the Employer's Total OPEB Liability****December 31, 2020**

| | 12/31/2018 | 12/31/2019 | 12/31/2020 |
|---------------------------------------------------------|--------------|------------|------------|
| Liability | | | |
| Service Cost | \$ 8,080 | 7,853 | 2,375 |
| Interest | 19,775 | 21,716 | 16,066 |
| Differences Between Expected and Actual Experience | — | — | (53,364) |
| Change of Assumptions or Other Inputs | (31,920) | 67,156 | 56,009 |
| Benefit Payments | (39,591) | (41,547) | (38,767) |
| Net Change in Total OPEB Liability | (43,656) | 55,178 | (17,681) |
| Total OPEB Liability - Beginning | 594,216 | 550,560 | 605,738 |
| Total OPEB Liability - Ending | 550,560 | 605,738 | 588,057 |
| Covered Payroll | \$ 2,708,898 | 2,459,297 | 2,187,758 |
| Total OPEB Liability as a Percentage of Covered Payroll | 20.32% | 24.63% | 26.88% |

Notes:

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

Changes of Assumptions. Changes of assumptions related to the discount rate were made in 2018, 2019 and 2020.

CAROL STREAM PARK DISTRICT, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2020**

| | Budgeted Amounts | | Actual Amounts |
|--------------------------------------------------------------|------------------|------------------|-------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 2,840,757 | 2,840,757 | 2,818,418 |
| Intergovernmental | | | |
| Replacement Taxes | 78,000 | 78,000 | 84,944 |
| Charges for Services | | | |
| Program Activities | 11,275 | 11,275 | 7,664 |
| Rentals | 1,500 | 1,500 | — |
| Interest | 51,000 | 51,000 | 34,566 |
| Grants and Donations | 2,500 | 2,500 | 53,789 |
| Miscellaneous | | | |
| Recovery of Cost | 5,900 | 5,900 | 52,235 |
| Miscellaneous | 1,500 | 1,500 | 3,027 |
| Total Revenues | <u>2,992,432</u> | <u>2,992,432</u> | <u>3,054,643</u> |
| Expenditures | | | |
| Culture and Recreation | | | |
| Salaries and Wages | 1,250,539 | 1,250,539 | 1,201,500 |
| Employee Fringe Benefits | 912,139 | 912,139 | 710,020 |
| Utilities | 66,553 | 66,553 | 63,215 |
| Contractual Services | 391,573 | 391,573 | 435,586 |
| Commodities | 173,629 | 173,629 | 175,922 |
| Capital Outlay | 161,800 | 161,800 | 83,865 |
| Total Expenditures | <u>2,956,233</u> | <u>2,956,233</u> | <u>2,670,108</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 36,199 | 36,199 | 384,535 |
| Other Financing Sources | | | |
| Transfers In | <u>12,150</u> | <u>12,150</u> | <u>—</u> |
| Net Change In Fund Balance | <u>48,349</u> | <u>48,349</u> | 384,535 |
| Fund Balance - Beginning | | | <u>1,155,051</u> |
| Fund Balance - Ending | | | <u>1,539,586</u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Recreation Fund

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

For the Fiscal Year Ended December 31, 2020

| | Budgeted Amounts | | Actual |
|---------------------------------|------------------|-----------|-----------|
| | Original | Final | Amounts |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 1,045,562 | 1,045,562 | 1,039,742 |
| Charges for Services | | | |
| Program Activities | 4,175,892 | 4,175,892 | 1,566,999 |
| Rentals | 355,983 | 355,983 | 151,763 |
| Miscellaneous | | | |
| Concession Sales | 274,840 | 274,840 | 98,352 |
| Recovery of Cost | 38,800 | 38,800 | 66,608 |
| Miscellaneous | 109,425 | 109,425 | 61,281 |
| Total Revenues | 6,000,502 | 6,000,502 | 2,984,745 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Salaries and Wages | 3,106,773 | 3,106,773 | 1,811,376 |
| Employee Fringe Benefits | 268,258 | 268,258 | 220,464 |
| Utilities | 459,357 | 459,357 | 352,983 |
| Contractual Services | 1,496,555 | 1,496,555 | 604,801 |
| Commodities | 495,058 | 495,058 | 212,910 |
| Capital Outlay | 36,525 | 36,525 | 13,375 |
| Total Expenditures | 5,862,526 | 5,862,526 | 3,215,909 |
| Excess (Deficiency) of Revenues | | | |
| Over (Under) Expenditures | 137,976 | 137,976 | (231,164) |
| Other Financing Sources (Uses) | | | |
| Transfers In | 28,425 | 28,425 | 10,365 |
| Transfers Out | (12,151) | (12,151) | — |
| | 16,274 | 16,274 | 10,365 |
| Net Change in Fund Balance | 154,250 | 154,250 | (220,799) |
| Fund Balance - Beginning | | | 662,869 |
| Fund Balance - Ending | | | 442,070 |

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

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

Special Recreation Fund

The Special Recreation Fund is used to account for the expenditures in connection with the District's participation in the Western DuPage Special Recreation Association, which provides recreation programs to the handicapped and impaired.

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 and interest.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for all financial resources used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

Capital Improvement 2010 Referendum Fund

The Capital Improvement 2010 Referendum Fund is used to account for projects associated with the successful passage of the District's 2010 Referendum, including capital repair and replacement funding from referendum project grant dollars received.

INDIVIDUAL FUND SCHEDULES

CAPITAL PROJECTS FUNDS - Continued

Capital Improvement Fund

The Capital Improvement Fund is used to account for prior capital project grant money received and is used to fund all major technology needs of the District.

PERMANENT FUND

The Permanent Fund is used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Working Cash Fund

The Working Cash Fund is used to account for payments for general government expenditures if tax revenue is temporarily unavailable. Upon receipt of tax revenues, the general fund must repay this permanent fund.

CAROL STREAM PARK DISTRICT, ILLINOIS

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2020

| | Budgeted Amounts | | Actual |
|--------------------------------------------------------------|------------------|-----------|--------------|
| | Original | Final | Amounts |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 4,807,048 | 4,807,048 | 4,823,624 |
| Miscellaneous | 269,837 | 269,837 | 274,324 |
| Total Revenues | 5,076,885 | 5,076,885 | 5,097,948 |
| Expenditures | | | |
| Debt Service | | | |
| Principal Retirement | 3,770,000 | 3,770,000 | 3,770,000 |
| Interest and Fiscal Charges | 1,317,195 | 1,317,195 | 2,052,866 |
| Total Expenditures | 5,087,195 | 5,087,195 | 5,822,866 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (10,310) | (10,310) | (724,918) |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | — | — | 24,290,000 |
| Premium on Debt Issuance | — | — | 2,107,829 |
| Payment to Escrow Agent | — | — | (25,794,202) |
| | — | — | 603,627 |
| Net Change in Fund Balance | (10,310) | (10,310) | (121,291) |
| Fund Balance - Beginning | | | 1,286,943 |
| Fund Balance - Ending | | | 1,165,652 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Capital Improvement 2010 Referendum - Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2020

| | Budgeted Amounts | | Actual Amounts |
|----------------------------|------------------|-------------|-------------------|
| | Original | Final | |
| Revenues | | | |
| Interest | \$ 13,000 | 13,000 | 13,360 |
| Miscellaneous | — | — | 7,470 |
| Total Revenues | 13,000 | 13,000 | 20,830 |
| Expenditures | | | |
| Capital Outlay | 1,090,774 | 1,090,774 | 319,635 |
| Net Change in Fund Balance | (1,077,774) | (1,077,774) | (298,805) |
| Fund Balance - Beginning | | | 1,085,955 |
| Fund Balance - Ending | | | 787,150 |

CAROL STREAM PARK DISTRICT, ILLINOIS

**Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2020**

| | Special Revenue Special Recreation | Capital Projects Capital Improvement | Permanent Working Cash | Totals |
|-----------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|------------------------------|-----------|
| ASSETS | | | | |
| Cash and Investments | \$ 590,527 | 129,583.00 | 100,000 | 820,110 |
| Receivables - Net of Allowances | | | | |
| Taxes | 636,189 | — | — | 636,189 |
| Total Assets | 1,226,716 | 129,583 | 100,000 | 1,456,299 |
| LIABILITIES | | | | |
| Accounts Payable | 1,152 | — | — | 1,152 |
| Accrued Payroll | 506 | — | — | 506 |
| Other Payables | — | 434 | — | 434 |
| Total Liabilities | 1,658 | 434 | — | 2,092 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Property Taxes | 636,189 | — | — | 636,189 |
| Total Liabilities and Deferred Inflows of Resources | 637,847 | 434 | — | 638,281 |
| FUND BALANCES | | | | |
| Nonspendable | — | — | 100,000 | 100,000 |
| Restricted | 588,869 | — | — | 588,869 |
| Assigned | — | 129,149 | — | 129,149 |
| Total Fund Balances | 588,869 | 129,149 | 100,000 | 818,018 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | 1,226,716 | 129,583 | 100,000 | 1,456,299 |

CAROL STREAM PARK DISTRICT, ILLINOIS**Nonmajor Governmental Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended December 31, 2020**

| | Special Revenue Special Recreation | Capital Projects Capital Improvement | Permanent Working Cash | Totals |
|--------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|------------------------------|----------|
| Revenues | | | | |
| Taxes | \$ 601,560 | — | — | 601,560 |
| Interest | 1,250 | — | — | 1,250 |
| Miscellaneous | 47 | — | — | 47 |
| Total Revenues | 602,857 | — | — | 602,857 |
| Expenditures | | | | |
| Current | | | | |
| Culture and Recreation | 334,771 | — | — | 334,771 |
| Capital Outlay | 68,636 | 28,239 | — | 96,875 |
| Total Expenditures | 403,407 | 28,239 | — | 431,646 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 199,450 | (28,239) | — | 171,211 |
| Other Financing (Uses) | | | | |
| Transfers Out | (10,365) | — | — | (10,365) |
| Net Change in Fund Balances | 189,085 | (28,239) | — | 160,846 |
| Fund Balances - Beginning | 399,784 | 157,388 | 100,000 | 657,172 |
| Fund Balances - Ending | 588,869 | 129,149 | 100,000 | 818,018 |

CAROL STREAM PARK DISTRICT, ILLINOIS**Special Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2020**

| | Budgeted Amounts | | Actual Amounts |
|--------------------------------------------------------------|------------------|-----------|-------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 609,096 | 609,096 | 601,560 |
| Interest | 1,800 | 1,800 | 1,250 |
| Miscellaneous | — | — | 47 |
| Total Revenues | 610,896 | 610,896 | 602,857 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Salaries and Wages | 14,723 | 14,723 | 14,541 |
| Employee Fringe Benefits | 895 | 895 | 926 |
| Contractual Services | 365,102 | 365,102 | 314,386 |
| Commodities | 16,850 | 16,850 | 4,918 |
| Capital Outlay | 624,640 | 624,640 | 68,636 |
| Total Expenditures | 1,022,210 | 1,022,210 | 403,407 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (411,314) | (411,314) | 199,450 |
| Other Financing (Uses) | | | |
| Transfers Out | (28,425) | (28,425) | (10,365) |
| Net Change in Fund Balance | (439,739) | (439,739) | 189,085 |
| Fund Balance - Beginning | | | 399,784 |
| Fund Balance - Ending | | | 588,869 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Capital Improvement - Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2020

| | <u>Budgeted Amounts</u> | | <u>Actual</u> |
|----------------------------|-------------------------|------------------|----------------|
| | <u>Original</u> | <u>Final</u> | <u>Amounts</u> |
| Revenues | | | |
| Grants and Donations | \$ — | — | — |
| Expenditures | | | |
| Capital Outlay | 157,507 | 157,507 | 28,239 |
| Net Change in Fund Balance | <u>(157,507)</u> | <u>(157,507)</u> | (28,239) |
| Fund Balance - Beginning | | | <u>157,388</u> |
| Fund Balance - Ending | | | <u>129,149</u> |

Long-Term Debt Requirements

General Obligation Limited Tax Refunding Park Bonds of 2020A

December 31, 2020

SUPPLEMENTAL SCHEDULES

CAROL STREAM PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2016

December 31, 2020

| | |
|-------------------------|-----------------------------------------------------------|
| Date of Issue | February 25, 2016 |
| Date of Maturity | December 31, 2036 |
| Authorized Issue | \$14,425,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rate | 2.00% to 5.00% |
| Interest Dates | January 1 and July 1 |
| Principal Maturity Date | January 1 |
| Payable at | Wells Fargo Bank, National Association, Chicago, Illinois |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------|-----------|------------|
| 2021 | \$ 115,000 | 679,425 | 794,425 |
| 2022 | 115,000 | 676,550 | 791,550 |
| 2023 | 120,000 | 673,100 | 793,100 |
| 2024 | 125,000 | 669,500 | 794,500 |
| 2025 | 125,000 | 665,750 | 790,750 |
| 2026 | 135,000 | 659,500 | 794,500 |
| 2027 | 140,000 | 652,750 | 792,750 |
| 2028 | 145,000 | 645,750 | 790,750 |
| 2029 | 155,000 | 638,500 | 793,500 |
| 2030 | 160,000 | 630,750 | 790,750 |
| 2031 | 170,000 | 622,750 | 792,750 |
| 2032 | 375,000 | 614,250 | 989,250 |
| 2033 | 5,100,000 | 595,500 | 5,695,500 |
| 2034 | 3,000,000 | 340,500 | 3,340,500 |
| 2035 | 3,150,000 | 190,500 | 3,340,500 |
| 2036 | 660,000 | 33,000 | 693,000 |
| | 13,790,000 | 8,988,075 | 22,778,075 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Refunding Park Bonds of 2020A

December 31, 2020

| | |
|-------------------------|------------------------|
| Date of Issue | September 3, 2020 |
| Date of Maturity | November 1, 2028 |
| Authorized Issue | \$145,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rate | 4.00% |
| Interest Dates | May 1 and November 1 |
| Principal Maturity Date | November 1 |
| Payable at | Zions Bank, Chicago IL |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|-----------|----------|---------|
| 2021 | \$ — | 5,800 | 5,800 |
| 2022 | — | 5,800 | 5,800 |
| 2023 | — | 5,800 | 5,800 |
| 2024 | — | 5,800 | 5,800 |
| 2025 | — | 5,800 | 5,800 |
| 2026 | — | 5,800 | 5,800 |
| 2027 | — | 5,800 | 5,800 |
| 2028 | 145,000 | 5,800 | 150,800 |
| | 145,000 | 46,400 | 191,400 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Taxable General Obligation Limited Tax Refunding Park Bonds of 2020B

December 31, 2020

| | |
|-------------------------|------------------------|
| Date of Issue | September 3, 2020 |
| Date of Maturity | November 1, 2029 |
| Authorized Issue | \$2,435,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rate | 0.75% to 1.95% |
| Interest Dates | May 1 and November 1 |
| Principal Maturity Date | November 1 |
| Payable at | Zions Bank, Chicago IL |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------------|----------------|------------------|
| 2021 | \$ 260,000 | 27,776 | 287,776 |
| 2022 | 260,000 | 25,670 | 285,670 |
| 2023 | 260,000 | 23,200 | 283,200 |
| 2024 | 260,000 | 20,600 | 280,600 |
| 2025 | 270,000 | 17,610 | 287,610 |
| 2026 | 265,000 | 14,235 | 279,235 |
| 2027 | 220,000 | 10,260 | 230,260 |
| 2028 | 75,000 | 6,630 | 81,630 |
| 2029 | 270,000 | 5,265 | 275,265 |
| | <u>2,140,000</u> | <u>151,246</u> | <u>2,291,246</u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2020C

December 31, 2020

| | |
|-------------------------|------------------------|
| Date of Issue | September 3, 2020 |
| Date of Maturity | November 1, 2032 |
| Authorized Issue | \$12,850,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rate | 2.00% to 4.00% |
| Interest Dates | May 1 and November 1 |
| Principal Maturity Date | November 1 |
| Payable at | Zions Bank, Chicago IL |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|-------------------|------------------|-------------------|
| 2021 | \$ — | 461,750 | 461,750 |
| 2022 | — | 461,750 | 461,750 |
| 2023 | — | 461,750 | 461,750 |
| 2024 | 840,000 | 461,750 | 1,301,750 |
| 2025 | 1,710,000 | 428,150 | 2,138,150 |
| 2026 | 2,705,000 | 359,750 | 3,064,750 |
| 2027 | 795,000 | 251,550 | 1,046,550 |
| 2028 | — | 219,750 | 219,750 |
| 2029 | — | 219,750 | 219,750 |
| 2030 | — | 219,750 | 219,750 |
| 2031 | 2,685,000 | 219,750 | 2,904,750 |
| 2032 | 3,745,000 | 112,350 | 3,857,350 |
| | <u>12,480,000</u> | <u>3,877,800</u> | <u>16,357,800</u> |

CAROL STREAM PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Taxable General Obligation Refunding Park Bonds of 2020D

December 31, 2020

| | |
|-------------------------|------------------------|
| Date of Issue | September 3, 2020 |
| Date of Maturity | November 1, 2036 |
| Authorized Issue | \$8,860,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rate | 0.75% to 2.65% |
| Interest Dates | May 1 and November 1 |
| Principal Maturity Date | November 1 |
| Payable at | Zions Bank, Chicago IL |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|-----------|-----------|------------|
| 2021 | \$ 45,000 | 217,236 | 262,236 |
| 2022 | 45,000 | 216,854 | 261,854 |
| 2023 | 45,000 | 216,426 | 261,426 |
| 2024 | 45,000 | 215,954 | 260,954 |
| 2025 | 45,000 | 215,414 | 260,414 |
| 2026 | 45,000 | 214,828 | 259,828 |
| 2027 | 45,000 | 214,131 | 259,131 |
| 2028 | 45,000 | 213,366 | 258,366 |
| 2029 | 45,000 | 212,547 | 257,547 |
| 2030 | 50,000 | 211,660 | 261,660 |
| 2031 | 50,000 | 210,626 | 260,626 |
| 2032 | 50,000 | 209,390 | 259,390 |
| 2033 | 50,000 | 208,156 | 258,156 |
| 2034 | 2,640,000 | 206,920 | 2,846,920 |
| 2035 | 2,775,000 | 141,712 | 2,916,712 |
| 2036 | 2,625,000 | 69,562 | 2,694,562 |
| | 8,645,000 | 3,194,782 | 11,839,782 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Taxable Capital Appreciation Bonds of 2011A

December 31, 2020

| | |
|-------------------------|-----------------------------------------------------------|
| Date of Issue | December 30, 2011 |
| Date of Maturity | November 1, 2031 |
| Authorized Issue | \$15,005,225 |
| Interest Rate | 13.50% |
| Interest Dates | May 1 and November 1 |
| Principal Maturity Date | November 1 |
| Payable at | Wells Fargo Bank, National Association, Chicago, Illinois |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Beginning Principal Balance | Accretion | Principal Payment | Ending Principal Balance |
|----------------|-----------------------------------|-------------------|----------------------|--------------------------------|
| 2021 | \$ 6,386,870 | 2,010,913 | 769,087 | 5,617,783 |
| 2022 | 5,617,783 | 2,775,248 | 889,752 | 4,728,031 |
| 2023 | 4,728,031 | 2,962,904 | 802,096 | 3,925,935 |
| 2024 | 3,925,935 | 2,565,173 | 589,827 | 3,336,108 |
| 2025 | 3,336,108 | 2,052,257 | 402,743 | 2,933,365 |
| 2026 | 2,933,365 | 1,536,592 | 258,408 | 2,674,957 |
| 2027 | 2,674,957 | 3,651,941 | 528,059 | 2,146,898 |
| 2028 | 2,146,898 | 5,010,304 | 624,696 | 1,522,202 |
| 2029 | 1,522,202 | 5,362,157 | 577,843 | 944,359 |
| 2030 | 944,359 | 6,036,558 | 563,442 | 380,917 |
| 2031 | 380,917 | 4,704,083 | 380,917 | — |
| | | <u>38,668,130</u> | <u>6,386,870</u> | |

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

See Following Page

CAROL STREAM PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

| | 2011 | 2012 | 2013 |
|--------------------------------------------|--------------|------------|------------|
| Governmental Activities | | | |
| Net Investment in Capital Assets | \$ 5,260,517 | 5,420,323 | 2,850,226 |
| Restricted | 1,631,163 | 1,641,445 | 1,374,354 |
| Unrestricted | 7,700,886 | 5,676,632 | 6,595,878 |
| Total Governmental Activities Net Position | 14,592,566 | 12,738,400 | 10,820,458 |

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|------------|-----------|-------------|-------------|--------------|--------------|--------------|
| 3,659,111 | 2,273,065 | (383,925) | 7,472,114 | 8,205,528 | 8,833,055 | 10,902,610 |
| 1,550,231 | 1,566,769 | 1,432,407 | 1,597,860 | 1,902,699 | 2,032,809 | 2,448,524 |
| 6,601,895 | 5,894,445 | (7,374,310) | (9,261,961) | (11,593,736) | (12,992,360) | (14,032,594) |
| 11,811,237 | 9,734,279 | (6,325,828) | (191,987) | (1,485,509) | (2,126,496) | (681,460) |

CAROL STREAM PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

| | 2011 | 2012 | 2013 |
|----------------------------------------------------|--------------|-------------|-------------|
| Expenses | | | |
| Governmental Activities | | | |
| General Government | \$ 7,352,877 | 3,799,800 | 4,708,348 |
| Culture and Recreation | 4,059,460 | 4,331,181 | 5,654,592 |
| Interest on Long-Term Debt | 1,934,645 | 3,439,947 | 2,216,227 |
| Total Governmental Activities Expenses | 13,346,982 | 11,570,928 | 12,579,167 |
| Program Revenues | | | |
| Governmental Activities | | | |
| General Government | | | |
| Charges for Services | 27,966 | 28,999 | 41,048 |
| Capital Grants/Contributions | — | 127,200 | 123,355 |
| Culture and Recreation | | | |
| Charges for Services | 2,516,526 | 2,664,959 | 3,093,227 |
| Operating Grants/Contributions | 48,375 | 151,250 | 201,993 |
| Capital Grants/Contributions | 79,756 | 71,653 | 219,524 |
| Total Governmental Activities Program Revenues | 2,672,623 | 3,044,061 | 3,679,147 |
| Net (Expenses) Revenues | | | |
| Governmental Activities | (10,674,359) | (8,526,867) | (8,900,020) |
| General Revenues and Other Changes in Net Position | | | |
| Governmental Activities | | | |
| Taxes | | | |
| Property Taxes | 6,585,182 | 6,347,418 | 7,366,616 |
| Intergovernmental - Unrestricted | | | |
| Replacement Taxes | 73,707 | 73,842 | 81,860 |
| Interest | 27,286 | 20,744 | 13,915 |
| Insurance Proceeds | — | — | — |
| Miscellaneous | 453,891 | 230,697 | 359,204 |
| Total Governmental Activities General Revenues | 7,140,066 | 6,672,701 | 7,821,595 |
| Changes in Net Position | | | |
| Governmental Activities | (3,534,293) | (1,854,166) | (1,078,425) |

* Modified Accrual Basis of Accounting

Data Source: Audited Financial Statements

Note: The District eliminated the General Government function for the fiscal year December 31, 2016.

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------|-------------|--------------|-------------|--------------|--------------|-------------|
| 3,463,506 | 4,307,853 | — | — | — | — | — |
| 7,613,809 | 7,743,422 | 11,502,421 | 10,097,539 | 10,502,713 | 10,434,127 | 7,351,593 |
| 2,555,700 | 2,694,352 | 3,677,579 | 3,668,523 | 3,848,783 | 4,799,445 | 4,987,050 |
| 13,633,015 | 14,745,627 | 15,180,000 | 13,766,062 | 14,351,496 | 15,233,572 | 12,338,643 |
| 39,624 | 41,109 | — | — | — | — | — |
| 2,075,000 | 528,000 | — | — | — | — | — |
| 4,048,933 | 4,198,909 | 4,185,374 | 4,292,869 | 4,316,664 | 4,278,662 | 1,726,426 |
| 94,755 | 39,945 | 8,739 | 1,000 | — | — | 53,789 |
| 440 | 170 | — | — | — | 204,725 | 2,022,656 |
| 6,258,752 | 4,808,133 | 4,194,113 | 4,293,869 | 4,316,664 | 4,483,387 | 3,802,871 |
| (7,374,263) | (9,937,494) | (10,985,887) | (9,472,193) | (10,034,832) | (10,750,185) | (8,535,772) |
| 7,729,636 | 8,038,325 | 8,078,758 | 8,439,103 | 8,747,273 | 9,090,150 | 9,283,344 |
| 84,273 | 89,864 | 79,627 | 84,090 | 76,447 | 95,042 | 84,944 |
| 12,084 | 15,771 | 19,272 | 33,442 | 65,781 | 81,466 | 49,176 |
| 103,899 | 282,621 | — | — | — | — | — |
| 435,150 | 453,627 | 511,474 | 601,492 | 729,176 | 842,540 | 563,344 |
| 8,365,042 | 8,880,208 | 8,689,131 | 9,158,127 | 9,618,677 | 10,109,198 | 9,980,808 |
| 990,779 | (1,057,286) | (2,296,756) | (314,066) | (416,155) | (640,987) | 1,445,036 |

CAROL STREAM PARK DISTRICT, ILLINOIS**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

| | 2011 | 2012 | 2013 |
|------------------------------------|------------|-----------|-----------|
| General Fund | | | |
| Nonspendable | \$ 10,367 | 17,572 | 14,263 |
| Restricted | — | — | — |
| Assigned | — | — | — |
| Unassigned | 670,017 | 729,382 | 628,638 |
| Total General Fund | 680,384 | 746,954 | 642,901 |
| All Other Governmental Funds | | | |
| Nonspendable | 131,983 | 140,200 | 137,095 |
| Restricted | | | |
| Special Revenue | 556,011 | 390,488 | 134,455 |
| Debt Service | 974,428 | 1,150,957 | 1,139,899 |
| Committed | | | |
| Capital Projects | 16,455,940 | 3,209,263 | 6,708,349 |
| Recreation | — | — | — |
| Assigned | | | |
| Special Revenue | 179,050 | 231,916 | 81,287 |
| Capital Projects | 366,706 | 410,624 | 594,351 |
| Unassigned | | | |
| Recreation | — | — | — |
| Total All Other Governmental Funds | 18,664,118 | 5,533,448 | 8,795,436 |
| Total Governmental Funds | 19,344,502 | 6,280,402 | 9,438,337 |

* Modified Accrual Basis of Accounting

Data Source: Audited financial statements

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 13,715 | 11,895 | 2,092 | 7,558 | 13,340 | 10,177 | 23,853 |
| — | — | — | 244,178 | 375,082 | 468,045 | 712,763 |
| — | — | — | 57,831 | 87,237 | 114,158 | 113,936 |
| 263,221 | 502,589 | 450,887 | 481,039 | 466,681 | 562,671 | 689,034 |
| 276,936 | 514,484 | 452,979 | 790,606 | 942,340 | 1,155,051 | 1,539,586 |
| 121,108 | 132,126 | 121,309 | 103,640 | 149,454 | 166,236 | 102,093 |
| 266,211 | 293,244 | 354,137 | 243,471 | 397,528 | 397,984 | 588,869 |
| 1,184,020 | 1,173,525 | 1,193,542 | 1,224,136 | 1,252,285 | 1,286,943 | 1,165,652 |
| 4,796,040 | 4,581,792 | 2,957,179 | 1,908,560 | 1,503,002 | 1,085,955 | 787,150 |
| — | — | 71,307 | 221,671 | 433,774 | 612,037 | 439,977 |
| — | — | — | — | — | — | — |
| 655,923 | 491,609 | 410,458 | 374,987 | 322,955 | 143,784 | 129,149 |
| (4,020) | (145,783) | — | — | — | — | — |
| 7,019,282 | 6,526,513 | 5,107,932 | 4,076,465 | 4,058,998 | 3,692,939 | 3,212,890 |
| 7,296,218 | 7,040,997 | 5,560,911 | 4,867,071 | 5,001,338 | 4,847,990 | 4,752,476 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

| | 2011 | 2012 | 2013 |
|--------------------------------------------------------------|--------------|--------------|--------------|
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 6,223,909 | 6,557,939 | 6,390,868 |
| Intergovernmental | | | |
| Replacement Taxes | 73,707 | 73,842 | 81,860 |
| Program Activities | 1,924,945 | 2,038,045 | 2,120,292 |
| User Fees | 539,162 | 561,841 | 881,957 |
| Rentals | 40,684 | 45,621 | 59,934 |
| Interest Earned | 27,286 | 20,744 | 13,916 |
| Concession Sales | 30,470 | 35,831 | 47,322 |
| Capital Grant | — | — | — |
| Other | 516,480 | 602,043 | 698,275 |
| Donations and Grants | 71,589 | 71,653 | 219,524 |
| Total Revenues | 9,448,232 | 10,007,559 | 10,513,948 |
| Expenditures | | | |
| Personnel | 3,880,014 | 4,024,414 | 4,651,448 |
| Utilities | 265,185 | 271,042 | 368,760 |
| Contractual Services | 795,620 | 836,759 | 899,279 |
| Commodities | 392,914 | 405,664 | 511,014 |
| Insurance | 120,856 | 152,260 | 140,164 |
| Program Supplies | 167,189 | 196,316 | 232,874 |
| Program Contract Services | 419,406 | 455,228 | 467,627 |
| Intergovernmental | 313,884 | 292,527 | 281,735 |
| Capital Improvements | 18,355 | 440,807 | 22,613 |
| Debt Service | | | |
| Principal Retirement | 615,000 | 1,433,576 | 1,132,678 |
| Interest and Fiscal Charges | 2,777,535 | 1,472,541 | 2,343,820 |
| Capital Outlay | 4,808,842 | 13,124,555 | 11,675,895 |
| Total Expenditures | 14,574,800 | 23,105,689 | 22,727,907 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (5,126,568) | (13,098,130) | (12,213,959) |
| Other Financing Sources (Uses) | | | |
| Bond Proceeds | 23,115,225 | — | 14,450,000 |
| Payment to Escrow Agent | (29,720,567) | — | — |
| Premium (Discount) on Bond Issue | 14,911,448 | — | 911,073 |
| Proceeds from Sale of Capital Asset | — | 5,001 | 8,400 |
| Insurance Proceeds | 28,884 | 29,029 | 2,421 |
| Transfers In | — | — | — |
| Transfers Out | — | — | — |
| | 8,334,990 | 34,030 | 15,371,894 |
| Net Change in Fund Balances | 3,208,422 | (13,064,100) | 3,157,935 |
| Debt Service as a Percentage of Noncapital Expenditures | 29.03% | 25.87% | 31.46% |

* Modified Accrual Basis of Accounting

Data Source: Audited financial statements

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------|------------|--------------|------------|------------|------------|--------------|
| 7,336,184 | 7,722,004 | 8,078,758 | 8,439,103 | 8,747,273 | 9,090,150 | 9,283,344 |
| 84,273 | 89,864 | 79,627 | 84,090 | 76,447 | 95,042 | 84,944 |
| 2,322,412 | 2,424,611 | 3,986,279 | 4,064,346 | 4,045,609 | 3,977,484 | 1,574,663 |
| 1,602,150 | 1,614,119 | — | — | — | — | — |
| 98,945 | 138,908 | 175,380 | 228,523 | 271,055 | 301,178 | 151,763 |
| 11,949 | 15,633 | 19,272 | 33,442 | 65,781 | 81,466 | 49,176 |
| 46,600 | 43,578 | 45,088 | 188,612 | 239,727 | 252,297 | 98,352 |
| 2,075,000 | 528,200 | — | 1,000 | — | — | — |
| 544,302 | 512,339 | 498,840 | 412,880 | 489,449 | 590,243 | 464,992 |
| 440 | 170 | — | — | — | 204,725 | 53,789 |
| 14,122,255 | 13,089,426 | 12,883,244 | 13,451,996 | 13,935,341 | 14,592,585 | 11,761,023 |
| 5,302,711 | 5,256,802 | 4,149,303 | 5,367,503 | 5,025,116 | 5,064,482 | 3,958,827 |
| 500,076 | 517,371 | 520,080 | 462,792 | 534,341 | 520,347 | 416,198 |
| 1,196,914 | 862,472 | 1,705,821 | 1,710,130 | 2,256,995 | 2,297,955 | 1,354,773 |
| 486,042 | 469,895 | 587,711 | 688,230 | 641,751 | 651,703 | 393,750 |
| 188,435 | 433,163 | 1,154,074 | 170,458 | — | — | — |
| 232,345 | 196,765 | — | — | — | — | — |
| 489,262 | 498,324 | — | — | — | — | — |
| 258,490 | 242,270 | — | — | — | — | — |
| 42,352 | 80,162 | 104,866 | — | — | — | — |
| 1,067,494 | 1,294,512 | 2,340,000 | 2,480,000 | 2,705,000 | 2,985,000 | 3,770,000 |
| 2,634,161 | 2,798,727 | 2,175,074 | 2,025,700 | 2,013,443 | 1,998,778 | 2,052,866 |
| 3,979,991 | 976,805 | 1,853,722 | 1,242,023 | 625,775 | 1,227,668 | 513,750 |
| 16,378,273 | 13,627,268 | 14,590,651 | 14,146,836 | 13,802,421 | 14,745,933 | 12,460,164 |
| (2,256,018) | (537,842) | (1,707,407) | (694,840) | 132,920 | (153,348) | (699,141) |
| — | — | 14,425,000 | — | — | — | 24,290,000 |
| — | — | (15,819,655) | — | — | — | (25,794,202) |
| — | — | 1,621,976 | — | — | — | 2,107,829 |
| 10,000 | — | — | — | 2,347 | — | — |
| 103,899 | 282,621 | — | — | — | — | — |
| — | — | 322,150 | 297,423 | 18,905 | 32,604 | 10,365 |
| — | — | (322,150) | (297,423) | (18,905) | (32,604) | (10,365) |
| 113,899 | 282,621 | 227,321 | — | 2,347 | — | 603,627 |
| (2,142,119) | (255,221) | (1,480,086) | (694,840) | 135,267 | (153,348) | (95,514) |
| 29.86% | 32.36% | 35.50% | 34.56% | 35.07% | 36.19% | 49.15% |

CAROL STREAM PARK DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property | Farm | Commercial Property |
|----------------|---------------------|-------------------------|-----------|------------------------|
| 2011 | 2010 | \$ 978,887,574 | \$ 26,587 | \$ 168,260,055 |
| 2012 | 2011 | 926,621,232 | 27,957 | 167,046,720 |
| 2013 | 2012 | 837,974,457 | 29,447 | 160,870,680 |
| 2014 | 2013 | 782,204,226 | 30,907 | 152,754,215 |
| 2015 | 2014 | 764,611,838 | 32,757 | 147,950,782 |
| 2016 | 2015 | 784,104,613 | 22,277 | 161,351,720 |
| 2017 | 2016 | 836,784,095 | 19,120 | 176,914,380 |
| 2018 | 2017 | 892,429,711 | 20,830 | 180,861,735 |
| 2019 | 2018 | 937,967,343 | 22,660 | 184,975,003 |
| 2020 | 2019 | 979,512,091 | 24,190 | 197,203,580 |

Data 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.

| Industrial Property | Railroad Property | Total Taxable Assessed Value | Estimated Actual Taxable Value | Total Direct Tax Rate |
|------------------------|----------------------|---------------------------------------|-----------------------------------------|-----------------------------|
| \$ 315,381,380 | \$ 75,971 | \$ 1,462,631,567 | \$ 4,387,894,701 | 0.4271 |
| 314,914,931 | 80,737 | 1,408,691,577 | 4,226,074,731 | 0.4691 |
| 293,580,453 | — | 1,292,455,037 | 3,877,365,111 | 0.4950 |
| 276,346,320 | — | 1,211,335,668 | 3,634,007,004 | 0.6087 |
| 269,573,741 | — | 1,182,169,118 | 3,546,507,354 | 0.6570 |
| 286,332,728 | — | 1,231,811,338 | 3,695,434,014 | 0.6562 |
| 299,459,020 | — | 1,313,176,615 | 3,939,529,845 | 0.6395 |
| 313,045,130 | — | 1,386,357,406 | 4,159,072,218 | 0.6306 |
| 327,449,701 | — | 1,450,414,707 | 4,351,244,121 | 0.6292 |
| 338,111,075 | — | 1,514,850,936 | 4,544,552,808 | 0.6170 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

| | 2010 | 2011 | 2012 |
|------------------------------------------|---------|---------|---------|
| District Direct Rates | | | |
| General | 0.1097 | 0.1224 | 0.1262 |
| Recreation | 0.0750 | 0.0736 | 0.0957 |
| Debt Service | 0.1697 | 0.2000 | 0.1939 |
| Other | 0.0727 | 0.0731 | 0.0792 |
| Total Direct Rates | 0.4271 | 0.4691 | 0.4950 |
| Overlapping Rates | | | |
| Bartlett Fire District | 0.4540 | 0.5140 | 0.5740 |
| Bloomington Special Police | 0.0177 | 0.0212 | 0.0257 |
| Carol Stream Fire Protection District | 0.6415 | 0.6797 | 0.7747 |
| City of Wheaton | 0.8631 | 0.9183 | 0.9895 |
| College of DuPage 502 | 0.2349 | 0.2495 | 0.2681 |
| Community College 509 | 0.3921 | 0.4895 | 0.5360 |
| County of DuPage | 0.1659 | 0.1773 | 0.1929 |
| DuPage Airport Authority | 0.0158 | 0.0169 | 0.0168 |
| DuPage County Forest Preserve | 0.1321 | 0.1414 | 0.1542 |
| Glenside Fire District | 0.7297 | 0.8442 | 0.9722 |
| Glenside Library District | 0.3626 | 0.4183 | 0.4908 |
| Grade School District 25 | 3.8867 | 4.0864 | 4.6456 |
| Grade School District 41 | 2.9086 | 2.9994 | 3.5720 |
| Grade School District 93 | 3.9130 | 4.1112 | 4.6112 |
| High School District 87 | 1.8378 | 2.0199 | 2.2868 |
| High School District 94 | 1.8613 | 2.0351 | 2.3008 |
| Unit School District U-46 | 4.8392 | 5.6118 | 6.6052 |
| Unit School District U-200 | 4.0437 | 4.3812 | 4.8474 |
| Milton Township Special Police | 0.0249 | 0.0284 | 0.0323 |
| Village of Carol Stream Library District | 0.2682 | 0.2786 | 0.3071 |
| Village of Glendale Heights | 0.8950 | 0.9918 | 1.1368 |
| Village of Winfield | 0.2367 | 0.2574 | 0.2900 |
| Village of Winfield Library District | 0.1918 | 0.2094 | 0.2369 |
| West Chicago Fire District | — | — | — |
| West Chicago Mosquito District | 0.0111 | 0.0122 | 0.0139 |
| Wheaton Mosquito District | 0.0166 | 0.0178 | 0.0190 |
| Winfield Fire District | 0.2923 | 0.3201 | 0.3607 |
| Total Overlapping Rates | 29.2363 | 31.8310 | 36.2606 |

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

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

Note: The State of Illinois establishes a lien on property for the levy at the beginning of the calendar year. The taxing entities adopt their levies at the end of December of the same calendar year. The tax levies are for collections in the following calendar year. Therefore, the District's fiscal year 2020 relied on the property tax collections in 2020, which are from the 2019 tax levy year.

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---------|---------|---------|---------|---------|---------|---------|
| 0.1328 | 0.1382 | 0.1143 | 0.1107 | 0.1074 | 0.1060 | 0.1187 |
| 0.0990 | 0.1060 | 0.1029 | 0.0948 | 0.0932 | 0.0942 | 0.0691 |
| 0.2844 | 0.3203 | 0.3282 | 0.3250 | 0.3233 | 0.3277 | 0.3206 |
| 0.0925 | 0.0925 | 0.1108 | 0.1090 | 0.1067 | 0.1013 | 0.1086 |
| 0.6087 | 0.6570 | 0.6562 | 0.6395 | 0.6306 | 0.6292 | 0.6170 |
| 0.6574 | 0.6294 | 0.6446 | 0.6069 | 0.6000 | 0.7051 | 0.6028 |
| 0.0300 | 0.0398 | 0.0419 | 0.0390 | 0.0360 | 0.0356 | 0.0370 |
| 0.8578 | 0.8998 | 0.8750 | 0.8366 | 0.8085 | 0.7903 | 0.7694 |
| 1.0347 | 1.0341 | 1.0342 | 0.9960 | 0.9631 | 0.9338 | 0.9123 |
| 0.2956 | 0.2975 | 0.2786 | 0.2626 | 0.2431 | 0.2317 | 0.2112 |
| 0.6919 | 0.5013 | 0.5673 | 0.5304 | 0.5055 | 0.5159 | 0.4957 |
| 0.2040 | 0.2057 | 0.1971 | 0.1848 | 0.1749 | 0.1673 | 0.1655 |
| 0.0178 | 0.0196 | 0.0188 | 0.0176 | 0.0166 | 0.0146 | 0.0141 |
| 0.1657 | 0.1691 | 0.1622 | 0.1514 | 0.1306 | 0.1278 | 0.1242 |
| 1.0817 | 1.1904 | 1.2087 | 1.1434 | 0.9975 | 0.9433 | 0.8512 |
| 0.6070 | 0.6398 | 0.6504 | 0.6125 | 0.5857 | 0.5243 | 0.4512 |
| 5.0517 | 5.2747 | 5.1476 | 4.9347 | 4.8443 | 4.7104 | 4.6407 |
| 3.8034 | 3.9236 | 3.7579 | 3.6171 | 3.4080 | 3.3384 | 3.3558 |
| 5.0165 | 5.1272 | 5.0951 | 4.8165 | 4.6931 | 4.5643 | 4.5364 |
| 2.4877 | 2.5824 | 2.5173 | 2.4030 | 2.3402 | 2.2834 | 2.2296 |
| 2.5376 | 2.6731 | 2.6293 | 2.4677 | 2.3770 | 2.3136 | 2.2573 |
| 7.8519 | 6.4133 | 6.8325 | 6.3384 | 6.1638 | 5.9746 | 5.7783 |
| 5.2036 | 5.3915 | 5.3108 | 5.1076 | 4.9916 | 4.8883 | 4.8603 |
| 0.0357 | 0.0379 | 0.0406 | 0.0411 | 0.0415 | 0.0425 | 0.0438 |
| 0.3287 | 0.3400 | 0.3252 | 0.3046 | 0.2880 | 0.2938 | 0.2789 |
| 1.2675 | 1.3899 | 1.3995 | 1.3086 | 1.2891 | 1.1956 | 1.0681 |
| 0.3855 | 0.4033 | 0.3955 | 0.3714 | 0.3574 | 0.3487 | 0.3452 |
| 0.2593 | 0.2722 | 0.2681 | 0.2522 | 0.2432 | 0.2377 | 0.2357 |
| — | 1.0652 | 1.0556 | 0.9971 | 0.9663 | 0.9448 | 0.9295 |
| 0.0153 | 0.0161 | 0.0160 | 0.0152 | 0.0148 | 0.0143 | 0.0135 |
| 0.0194 | 0.0188 | 0.0156 | 0.0136 | 0.0165 | 0.0161 | 0.0160 |
| 0.3928 | 0.4092 | 0.4051 | 0.3845 | 0.3722 | 0.3642 | 0.3637 |
| 40.3002 | 40.9649 | 40.8905 | 38.7545 | 37.4685 | 36.5204 | 35.5874 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago December 31, 2020 (Unaudited)

| Taxpayer | 2019 Tax Levy Year (1) | | | | 2010 Tax Levy Year | | |
|---------------------------|------------------------|------|------------------------|------------------------|--------------------|------------------------|--|
| | | | Percentage of | | | Percentage of | |
| | Taxable Assessed Value | Rank | Taxable Assessed Value | Taxable Assessed Value | Rank | Taxable Assessed Value | |
| Prologis | \$ 20,521,570 | 1 | 1.35% | | | | |
| Lakehaven Apts LLC | 15,627,740 | 2 | 1.03% | \$ 7,872,750 | 6 | 0.54% | |
| LSG Parkway Commons LLC | 12,482,600 | 3 | 0.82% | | | | |
| Liberty Property LTD PRTN | 10,100,540 | 4 | 0.67% | | | | |
| Greenway Apts LP | 9,999,930 | 5 | 0.66% | | | | |
| Shan, Niransan S | 9,865,700 | 6 | 0.65% | | | | |
| The Siomon Konover Co | 9,332,400 | 7 | 0.62% | | | | |
| SSIL Renaissance LLC | 9,037,920 | 8 | 0.60% | | | | |
| Windsor Park Manor | 8,811,590 | 9 | 0.58% | 7,019,080 | 8 | 0.48% | |
| The Creek LLC | 8,641,700 | 10 | 0.57% | | | | |
| Royal Tee LLC | | | | 14,420,590 | 1 | 0.99% | |
| James Campbell Co LLC | | | | 12,702,940 | 2 | 0.87% | |
| Real Estate Tax Advisors | | | | 11,560,050 | 3 | 0.79% | |
| Tynsdale House Publishers | | | | 8,032,880 | 4 | 0.55% | |
| French Quarters Apts, LLC | | | | 7,888,880 | 5 | 0.54% | |
| Tri State Distribution | | | | 7,605,010 | 7 | 0.52% | |
| Berlin Industries | | | | 6,931,010 | 9 | 0.47% | |
| Chicago Title Land Trust | | | | 6,526,050 | 10 | 0.45% | |
| | 114,421,690 | | 7.55% | 90,559,240 | | 6.20% | |

Data Source: DuPage County Clerk

Note: (1) The State of Illinois establishes a lien on property for the levy at the beginning of the calendar year. The taxing entities adopt their levies at the end of December of the same calendar year. The tax levies are for collections in the following calendar year. Therefore, the District's fiscal year 2020 relied on the property tax collections in 2020, which are from the 2019 tax levy year.

CAROL STREAM PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Fiscal Year | Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|-------------|---------------|----------------------------------|----------------------------------------------|--------------------|---------------------------------|---------------------------|--------------------|
| | | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2011 | 2010 | \$ 6,246,899 | \$ 6,222,717 | 99.61% | \$ 1,336 | \$ 6,224,053 | 99.63% |
| 2012 | 2011 | 6,608,172 | 6,556,782 | 99.22% | 497 | 6,557,279 | 99.23% |
| 2013 | 2012 | 6,397,652 | 6,384,798 | 99.80% | 566 | 6,385,364 | 99.81% |
| 2014 | 2013 | 7,373,400 | 7,335,979 | 99.49% | — | 7,335,979 | 99.49% |
| 2015 | 2014 | 7,766,851 | 7,721,262 | 99.41% | — | 7,721,262 | 99.41% |
| 2016 | 2015 | 8,083,146 | 8,078,799 | 99.95% | — | 8,078,799 | 99.95% |
| 2017 | 2016 | 8,397,764 | 8,390,869 | 99.92% | — | 8,390,869 | 99.92% |
| 2018 | 2017 | 8,742,370 | 8,739,099 | 99.96% | — | 8,739,099 | 99.96% |
| 2019 | 2018 | 9,126,009 | 9,111,850 | 99.84% | — | 9,111,850 | 99.84% |
| 2020 | 2019 | 9,346,630 | 9,283,143 | 99.32% | — | 9,283,143 | 99.32% |

Data Source: Office of the DuPage County Clerk

CAROL STREAM PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Fiscal Year | General Obligation Bonds | Less: Amounts Available for Debt Service | Net General Obligation Debt | Gross Debt as a Percentage of Personal Income | Net Debt as a Percentage of Actual Taxable Value of Property | Gross Debt Per Capita | Net Bonded Debt Per Capita |
|-------------|--------------------------|------------------------------------------|-----------------------------|-----------------------------------------------|--------------------------------------------------------------|-----------------------|----------------------------|
| 2011 | \$ 55,807,078 | \$ 974,428 | \$ 54,832,650 | 4.20% | 3.75% | \$ 1,216.66 | \$ 1,195.42 |
| 2012 | 53,648,089 | 1,150,957 | 52,497,132 | 4.04% | 3.73% | 1,169.59 | 1,144.50 |
| 2013 | 67,114,628 | 1,139,899 | 65,974,729 | 4.95% | 5.10% | 1,463.18 | 1,438.33 |
| 2014 | 65,285,280 | 1,184,020 | 64,101,260 | 4.81% | 5.29% | 1,423.30 | 1,397.49 |
| 2015 | 63,228,913 | 1,173,525 | 62,055,388 | 4.66% | 5.25% | 1,378.47 | 1,352.88 |
| 2016 | 61,602,770 | 1,078,270 | 60,524,500 | 4.54% | 4.91% | 1,343.02 | 1,319.51 |
| 2017 | 58,625,327 | 1,110,211 | 57,515,116 | 4.32% | 4.38% | 1,278.10 | 1,253.90 |
| 2018 | 67,588,566 | 1,030,089 | 66,558,477 | 4.98% | 4.80% | 1,473.51 | 1,451.06 |
| 2019 | 66,818,399 | 1,066,780 | 65,751,619 | 4.93% | 4.53% | 1,456.72 | 1,433.47 |
| 2020 | 66,941,215 | 1,046,892 | 65,894,323 | 4.93% | 4.35% | 1,459.40 | 1,436.58 |

Notes:

See Demographic and Economic Statistics for population data.

See Assessed Value and Actual Value of Taxable Property for property value.

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

CAROL STREAM PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2020 (Unaudited)

| Governmental Unit | Gross Debt | Percentage of Debt Applicable to District | District's Share of Debt |
|-----------------------------------|---------------|----------------------------------------------------|--------------------------------|
| District | \$ 66,941,215 | 100.00% | \$ 66,941,215 |
| Schools: | | | |
| School Districts: | | | |
| Grade School District 25 | 6,140,000 | 45.12% | 2,770,368 |
| Grade School District 41 | 22,075,000 | 1.59% | 350,993 |
| Grade School District 93 | 8,050,000 | 66.20% | 5,329,100 |
| High School District 87 | 55,530,000 | 14.95% | 8,301,735 |
| High School District 94 | 45,708,500 | 9.27% | 4,237,178 |
| Unit School District 46 | 218,313,638 | 9.76% | 21,307,411 |
| Unit School District 200 | 109,515,000 | 6.27% | 6,866,591 |
| Community College 502 | 180,015,000 | 3.03% | 5,454,455 |
| Community College 509 | 162,385,622 | 8.54% | 13,867,732 |
| Total Schools | 807,732,760 | | 68,485,562 |
| Others: | | | |
| DuPage County | 158,265,000 | 3.21% | 5,080,307 |
| DuPage County Forest Preserve | 102,861,129 | 3.21% | 3,301,842 |
| Village of Glendale Heights | 45,963,294 | 0.38% | 174,661 |
| City of Wheaton | 38,870,000 | 0.25% | 97,175 |
| Total Others | 345,959,423 | | 8,653,984 |
| Total Overlapping Debt | 1,153,692,183 | | 77,139,546 |
| Total Direct and Overlapping Debt | 1,220,633,398 | | 144,080,761 |

Data Source: DuPage County Clerk

Notes:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value.

CAROL STREAM PARK DISTRICT, ILLINOIS**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

| | 2011 | 2012 | 2013 | 2014 |
|-------------------------------------------------------------------------|---------------|------------|-------------|-------------|
| Legal Debt Limit | \$ 42,050,658 | 40,499,883 | 37,158,082 | 34,825,900 |
| Total Net Debt Applicable to Limit | 42,030,225 | 40,596,649 | 38,913,971 | 37,846,477 |
| Legal Debt Margin | 20,433 | (96,766) | (1,755,889) | (3,020,577) |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 99.95% | 100.24% | 104.73% | 108.67% |

Data Source: Audited Financial Statements.

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------------|------------|------------|------------|------------|------------|
| 33,987,362 | 35,414,576 | 37,753,828 | 39,857,775 | 41,699,423 | 43,551,964 |
| 36,551,965 | 34,908,240 | 33,535,190 | 32,253,536 | 30,963,293 | 28,586,870 |
| (2,564,603) | 506,336 | 4,218,638 | 7,604,239 | 10,736,130 | 14,965,094 |
| 107.55% | 98.57% | 88.83% | 80.92% | 74.25% | 65.64% |

Legal Debt Margin Calculation for Fiscal Year 2020

| | Legal Debt Margin |
|--------------------------------------------------------------------------|----------------------|
| Assessed Value | \$ 1,514,850,936 |
| Bonded Debt Limit - 2.875% of Assessed Value | 43,551,964 |
| Amount of Debt Applicable to Limit | 28,586,870 |
| Legal Debt Margin | 14,965,094 |
| Non-Referendum Legal Debt Limit .575% of Equalized Assessed Valuation | 8,710,393 |
| Amount of Debt Applicable to Limit Limited Tax Park Bonds | 2,285,000 |
| Non-Referendum Legal Debt Margin | 6,425,393 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Fiscal Year | Population | Personal Income | Per Capita Personal Income | Owned and Leased Parks | | Acres Per 1,000 People | Unemployment Rate |
|----------------|------------|--------------------|-------------------------------------|---------------------------|--------|---------------------------------|----------------------|
| | | | | Acres | Number | | |
| 2011 | 45,869 | \$ 1,329,375 | \$ 28,982 | 482.20 | 40 | 10.51 | 8.60% |
| 2012 | 45,869 | 1,329,375 | 28,982 | 482.20 | 40 | 10.51 | 8.00% |
| 2013 | 45,869 | 1,356,713 | 29,578 | 482.20 | 40 | 10.51 | 8.20% |
| 2014 | 45,869 | 1,356,713 | 29,578 | 482.20 | 40 | 10.51 | 5.60% |
| 2015 | 45,869 | 1,356,713 | 29,578 | 489.77 | 41 | 10.68 | 5.30% |
| 2016 | 45,869 | 1,356,713 | 29,578 | 489.77 | 41 | 10.68 | 4.60% |
| 2017 | 45,869 | 1,356,713 | 29,578 | 489.77 | 41 | 10.68 | 4.10% |
| 2018 | 45,869 | 1,356,713 | 29,578 | 489.77 | 41 | 10.68 | 4.10% |
| 2019 | 45,869 | 1,356,713 | 29,578 | 489.77 | 41 | 10.68 | 4.10% |
| 2020 | 45,869 | 1,356,713 | 29,578 | 489.77 | 41 | 10.68 | 16.20% |

Data Source:

District records, U.S. Census Bureau and DuPage County Clerk, Illinois Department of Employment Security, number and acreage of owned parks is from Park District records.

CAROL STREAM PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2020 (Unaudited)

| Employer | 2020 | | | 2011 | | |
|----------------------------------------------|--------------|------|-----------------------------------------|--------------|------|-----------------------------------------|
| | Employees | Rank | Percentage of Total District Employment | Employees | Rank | Percentage of Total District Employment |
| Carol Stream | | | | | | |
| Greencore USA CPG Partners LLC (FKA Peacock) | 650 | 3 | N/A | | | |
| FIC America Corp. | 494 | 5 | N/A | 635 | 2 | N/A |
| Grunt Style LLC | 400 | 6 | N/A | | | |
| American Litho | 350 | 7 | N/A | | | |
| Diamond Marketing Solutions Group | 335 | 8 | N/A | 300 | 8 | N/A |
| FedEx | 335 | 9 | N/A | | | |
| Graphic Packaging | 308 | 10 | N/A | | | |
| Peacock Engineering Company | | | | 562 | 3 | N/A |
| CNS Home Health | | | | 325 | 6 | N/A |
| Berlin Industries | | | | 320 | 7 | N/A |
| Altivity Packaging | | | | 270 | 9 | N/A |
| Tyndale House Publishers, Inc. | | | | 260 | 10 | N/A |
| Wheaton | | | | | | |
| Wheaton College | 878 | 2 | N/A | 560 | 4 | N/A |
| First Trust Partners | 550 | 4 | N/A | | | |
| JP Morgan Chase | | | | 350 | 5 | N/A |
| Winfield | | | | | | |
| Central DuPage Hospital | 5,523 | 1 | N/A | 4,250 | 1 | N/A |
| | <u>9,823</u> | | <u>N/A</u> | <u>7,832</u> | | <u>N/A</u> |

The District includes residents of all three municipalities noted above.

Data Source: Illinois Department of Commerce and Economic Opportunity website.

N/A - Not Available

CAROL STREAM PARK DISTRICT, ILLINOIS**Full-Time Equivalent District Employees by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

| Function/Program | 2011 | 2012 | 2013 |
|-------------------------|------|------|------|
| Administration/Finance: | | | |
| Full-Time Employees | 11 | 11 | 11 |
| Part-Time Employees | 6 | 6 | 6 |
| Seasonal Employees | 1 | 1 | 1 |
| Parks/Facilities: | | | |
| Full-Time Employees | 14 | 14 | 20 |
| Part-Time Employees | 2 | 6 | 5 |
| Seasonal Employees | 11 | 11 | 11 |
| Recreation: | | | |
| Full-Time Employees | 8 | 8 | 11 |
| Part-Time Employees | 9 | 6 | 7 |
| Seasonal Employees | 386 | 377 | 492 |
| Total Employees | 448 | 440 | 564 |
| Total Full-Time | 33 | 33 | 42 |
| Total Part-Time | 17 | 18 | 18 |
| Total Seasonal | 398 | 389 | 504 |
| Total Employees | 448 | 440 | 564 |

Data Source: District Payroll Records

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|------|------|------|------|------|------|------|
| 14 | 13 | 13 | 16 | 14 | 14 | 13 |
| 2 | 5 | 5 | 4 | 2 | 2 | 3 |
| 1 | 17 | 14 | 17 | 21 | 13 | 9 |
| 20 | 19 | 17 | 17 | 18 | 18 | 18 |
| 6 | 5 | 7 | 4 | — | — | 24 |
| 10 | 11 | 12 | 10 | 16 | 12 | 3 |
| 13 | 16 | 15 | 18 | 15 | 14 | 13 |
| 12 | 8 | 7 | 9 | 8 | 8 | 8 |
| 595 | 572 | 505 | 520 | 470 | 442 | 303 |
| 673 | 666 | 595 | 615 | 564 | 523 | 394 |
| 47 | 48 | 45 | 51 | 47 | 46 | 44 |
| 20 | 18 | 19 | 17 | 10 | 10 | 35 |
| 606 | 600 | 531 | 547 | 507 | 467 | 315 |
| 673 | 666 | 595 | 615 | 564 | 523 | 394 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Function/Program | 2011 | 2012 | 2013 |
|------------------------------------|--------|--------|--------|
| Culture and Recreation: | | | |
| Number of Resident Participants | 16,599 | 14,690 | 15,629 |
| Number of Nonresident Participants | 2,519 | 3,028 | 3,302 |
| Number of Households Participating | 4,412 | 4,534 | 4,749 |
| Number of Programs Offered | 2,490 | 2,856 | 3,003 |
| Parks and Natural Resources: | | | |
| Number of Residents who use Parks | 45,869 | 45,869 | 45,869 |

Data Source: District Records

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------|--------|--------|--------|--------|--------|--------|
| 16,857 | 16,031 | 18,834 | 18,458 | 17,689 | 12,381 | 7,116 |
| 3,898 | 4,354 | 6,437 | 4,987 | 5,011 | 4,957 | 2,494 |
| 4,892 | 4,826 | 4,901 | 1,781 | 8,107 | 6,192 | 3,432 |
| 3,377 | 3,159 | 2,568 | 2,545 | 2,460 | 2,116 | 1,662 |
| 45,869 | 45,869 | 45,869 | 45,869 | 45,869 | 45,869 | 45,869 |

CAROL STREAM PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

| Function/Program | 2011 | 2012 | 2013 |
|------------------------------|-------|-------|-------|
| Parks and Natural Resources: | | | |
| Parks | 40 | 40 | 40 |
| Acreage | 478.8 | 478.8 | 478.8 |
| Skate Parks | 2 | 2 | 2 |
| Tennis Courts | 4 | 4 | 4 |
| Swimming Facilities | 1 | 1 | 2 |
| Recreation Centers | 3 | 2 | 3 |
| Preschools | 1 | 1 | 1 |
| Gymnasiums | 2 | 2 | 5 |
| Museums | 1 | 1 | 1 |
| Playgrounds | 33 | 33 | 33 |
| Shelters | 11 | 11 | 12 |
| Concessions | 3 | 3 | 3 |
| Sand Volleyball Courts | 4 | 4 | 4 |
| Baseball/Softball Fields | 19 | 19 | 22 |
| Football Fields | 3 | 3 | 3 |
| Soccer Fields | 16 | 16 | 18 |
| Cricket Court | 1 | 1 | 1 |
| Bocce Court | 2 | 2 | 2 |
| Dog Parks | 1 | 1 | 1 |
| Disc Golf Course | — | — | — |

Data Source: District Records

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|-------|-------|-------|-------|-------|-------|-------|
| 40 | 41 | 41 | 41 | 41 | 41 | 41 |
| 478.8 | 489.8 | 489.8 | 489.8 | 489.8 | 489.8 | 489.8 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 33 | 33 | 33 | 33 | 33 | 33 | 33 |
| 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 22 | 22 | 20 | 20 | 20 | 20 | 20 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 18 | 18 | 18 | 18 | 18 | 18 | 18 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| — | 1 | 1 | 1 | 1 | 1 | 1 |