

PARK DISTRICT OF LA GRANGE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

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La Grange, IL 60525
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PARK DISTRICT OF LA GRANGE, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2024

Prepared by:
Director of Finance & Human Resources
Seldon Fox, Ltd.

PARK DISTRICT OF LA GRANGE, ILLINOIS

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INTRODUCTORY SECTION

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Principal Officials

April 30, 2024

BOARD OF PARK COMMISSIONERS

Elected Officials

Brian Opyd, President

Robert Vear, Vice President

Michael Chvatal, Commissioner

Stephanie Posey, Commissioner

Lynn Lacey, Second Vice President

Appointed Officials

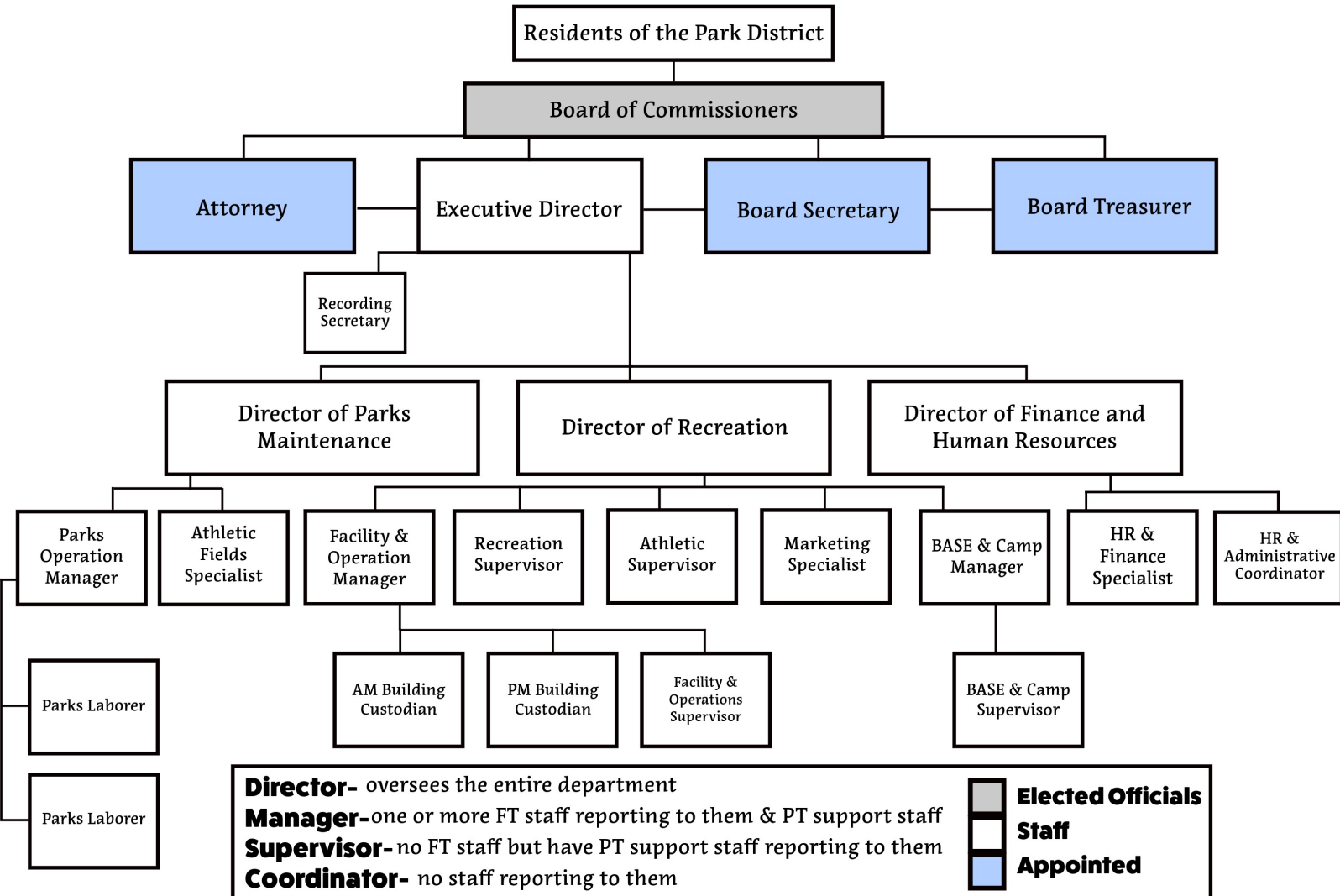
Seldon Fox, Ltd., Treasurer

Jennifer Bechtold, Secretary

ADMINISTRATIVE

Jennifer Bechtold, Executive Director

Park District of La Grange Organizational Structure Chart





September 28, 2024

To the residents of the Park District of La Grange:

The Annual Comprehensive Financial Report (ACFR) of the Park District of La Grange for the fiscal year ended April 30, 2024, is hereby submitted. This report presents a comprehensive picture of the Park District's financial activities during the fiscal year and the financial condition of its various funds on April 30, 2024. The Park District is required to issue annually a report of its financial position and activity presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Park District of La Grange. We believe the data, as presented, is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the 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 affairs have been included.

To provide a reasonable basis for making these representations, management of the Park District has established an internal control framework. The system of internal accounting control is designed to protect the Park District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Park District's financial statements in conformity with GAAP. However, the cost of the control should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

Lauterbach & Amen, LLP, Certified Public Accountants, has issued an unmodified opinion on the Park District of La Grange's financial statements for the year ended April 30, 2024. The auditor's report is located at the front of the financial section of this report.

Generally accepted accounting principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). MD&A complements this letter of transmittal and should be read in conjunction with it. The Park District's MD&A immediately follows the independent auditor's report.

Profile of the Park District of La Grange

The Park District of La Grange, incorporated in 1929, is located at the western edge of Cook County, 18 miles southwest of downtown Chicago. The Park District's boundaries encompass approximately three-square miles that matches closely with the boundary of the Village of La Grange and includes a section of unincorporated Cook County to the southwest.

The Park District's legislative body consists of the Board of five commissioners, who serve overlapping four-year terms and must be Park District residents. Day-to-day operations of the Park District are the responsibility of the Executive Director, an appointed position by the elected Board of Commissioners. The Park District is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation.

The Park District of La Grange serves 15,466 district residents. We maintain and utilize eleven park sites totaling approximately 67 acres of land which are spread throughout the Village of La Grange. Located in our Recreation Center are La Grange Fitness, a walking track, three full basketball courts, an indoor playground, and many other amenities as well as our administrative offices and maintenance facilities. All these sites provide numerous benefits to the residents and the community at large.

The Annual Comprehensive Financial Report includes all funds of the governmental operations based on financial responsibility. There are no other organizations for which the Park District has financial accountability. The Park District, however, participates in the Illinois Municipal Retirement Fund (IMRF), the Southeast Association for Special Park and Recreation (SEASPAR), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, they are available upon request from their respective business offices.

The annual budget serves as the foundation for the Park District's financial planning and control. State law requires that a Park District adopt its annual budget within or before the end of the first quarter of the fiscal year. Spending authority is conveyed through the budget by the expenditure object. The level of budgetary control is at the fund level.

Local Economy

The Village of La Grange is a well-established community, located in the western corridor of the Chicago metropolitan area. The location has the advantage of being easily accessible from all directions. Public transportation is provided by the Metra Commuter Rail from two local train stations and by PACE bus. While primarily a residential community, there is an active retail sector. The Village's business base is primarily smaller retail businesses and restaurants which provide friendly personalized service, quality merchandise, and a wide variety of dining options. A number of light manufacturing establishments and the AMITA Health Adventist Medical Center are also located within the Village.

Economic Development

Over the past year the Village has facilitated approvals for over \$20 million dollars of investments in commercial redevelopment that are currently under construction or awaiting permit approval. In addition, recently the Village approved a four-story mixed-use development on the 900 block of Hillgrove Avenue, which will bring 31 new residential units and first floor commercial space to the West End and is the first significant redevelopment project in this area in decades. The Village continues to issue approximately 1,000 building permits annually, including 10-12 new single-family homes per year.

Long -Term Financial Planning

Approximately half of the Park District's operating revenue is derived from property taxes. With the limitation of the tax cap, growth in this revenue stream is limited by the consumer price index. The Park District has been successful in the past in reducing its reliance on property taxes and increasing revenue from other sources. Recreational programming and operations have steadily increased.

Capital projects are decided on at the beginning of each fiscal year. The capital projects budget is utilized to schedule major capital additions and repairs. The Park District primarily follows a "pay as you go" funding strategy for maintenance and replacement of assets. The Park District is committed to funding capital projects primarily from operations and grants whenever applicable.

Major Initiatives and Accomplishments

The District's Comprehensive Master Plan or CMP is a very detailed process to complete this statistical document. In November of 2022, the District staff collaborated with a consultant to create and develop a new 10-year Comprehensive Master Plan for the Park District to assist with developing action plans for future developments. The process included an analysis of existing parks, facilities, and programs. Community visioning and a needs assessment was accomplished through workshops, a social media campaign and random surveys.

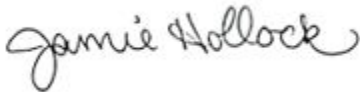
Awards and Acknowledgments

Once again, the Park District has achieved the highest loss control award for 2023 from the Park District Risk Management Agency. This award recognizes that the Park District has successfully established and implemented a comprehensive loss prevention program.

The Governmental Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District of La Grange for the fiscal year ended April 30, 2023. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for the preparation of state and local government financial reports. The award is based on the ability of the Park District to present an easily readable and organized annual comprehensive financial report that satisfies all applicable legal requirements and generally accepted accounting principles. The Certificate of Achievement is only valid for one year. The Park District of La Grange has received a Certificate of Achievement every year since 1995. We believe the current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association again this year.

The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the staff. Each member of the staff has my sincere appreciation for the contributions made in the preparation of this report. Finally, appreciation is expressed to the Board of Commissioners and the Executive Director for their leadership in planning and conducting the fiscal affairs of the Park District in a responsible manner.

Sincerely,

A handwritten signature in cursive script that reads "Jamie Hollock". The ink is dark and the signature is fluid, with a large loop at the end of the last name.

Jamie Hollock
Director of Finance and Human Resources



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Park District of La Grange
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

April 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

September 28, 2024

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

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Park District of La Grange (the District), Illinois, as of and for the year ended April 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Park District of La Grange, Illinois, as of April 30, 2024, and the respective changes in financial position and, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements - Continued

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Park District of La Grange, Illinois
September 28, 2024

Other Information

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

Our discussion and analysis of the Park District of La Grange's (the District) financial performance provides an overview of the Park District of La Grange's financial activities for the fiscal year ended April 30, 2024. Please read it in conjunction with the transmittal letter, which is included in the introductory section of this report, and the Park District of La Grange's financial statements, which are included in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The District's Net Position was \$22,913,078 on April 30, 2024 compared to a net position of \$20,896,999 on April 30, 2023, an increase of \$2,016,079 or 9.65 percent.
- During the year, government-wide revenues for the primary government totaled \$6,637,729 while expenses totaled \$4,621,650, resulting in an increase to net position of \$2,016,079.
- The District's net position totaled \$22,913,078 on April 30, 2024, which includes \$17,255,073 net investment in capital assets, \$918,345 subject to external restrictions, and \$4,739,660 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase for the year of \$568,284, which brings the fund balance in the General Fund to \$1,188,658, resulting in an increase of 91.6 percent.
- The expense for interest on long-term debt decreased by \$19,292 due to the decreased in the amount of general long-term debt outstanding. The District issued its annual rollover general obligation park bonds for \$377,000. Overall, there was a net decrease in general obligation park bonds outstanding of \$625,700.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

Management's Discussion and Analysis

April 30, 2024

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements - Continued

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

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 District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds, however, the District only uses governmental funds.

Governmental Funds

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

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

The District maintains ten individual governmental funds. These funds are further organized as major or non-major funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which are the General Fund, Recreation Fund, Debt Service Fund, and Capital Projects Fund. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

Notes to the Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension liability, as well as budgetary comparison schedules for the General Fund and any major special revenue funds. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position may serve over time as a useful indicator of a government's financial position. The following table shows that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by \$22,913,078 on April 30, 2024.

| | Net Position | | | |
|----------------------------|-------------------------|------------|--------------|---------|
| | Governmental Activities | | Total Change | |
| | 4/30/2024 | 4/30/2023 | \$ | % |
| Current Assets | \$ 9,987,374 | 10,302,685 | (315,311) | (3.1%) |
| Capital Assets | 21,131,686 | 19,759,168 | 1,372,518 | 6.9% |
| Total Assets | 31,119,060 | 30,061,853 | 1,057,207 | 3.5% |
| Deferred Outflows | 645,781 | 602,819 | 42,962 | 7.1% |
| Total Assets/Deferred | 31,764,841 | 30,664,672 | 1,100,169 | 3.6% |
| Long-Term Debt | 1,995,337 | 1,988,556 | 6,781 | 0.3% |
| Other Liabilities | 3,174,932 | 4,159,276 | (984,344) | (23.7%) |
| Total Liabilities | 5,170,269 | 6,147,832 | (977,563) | (15.9%) |
| Deferred Inflows | 3,681,494 | 3,619,841 | 61,653 | 1.7% |
| Total Liabilities/Deferred | 8,851,763 | 9,767,673 | (915,910) | (9.4%) |
| Net Position | | | | |
| Net Investment in Capital | 17,255,073 | 15,760,805 | 1,494,268 | 9.5% |
| Restricted | 918,345 | 1,024,407 | (106,062) | (10.4%) |
| Unrestricted | 4,739,660 | 4,111,787 | 627,873 | 15.3% |
| Total Net Position | 22,913,078 | 20,896,999 | 2,016,079 | 9.6% |

The largest portion of the District's Net Position, \$17,255,073 or 75.3%, reflects its investment in capital assets (for example, land, land improvements, construction in progress, buildings and improvements, and machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$918,345 or 4.0%, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 20.7%, or \$4,739,660, represents unrestricted net position and may be used to finance day-to-day operations without constraints.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position for the District's governmental activities increased from the prior year net position by \$2,016,079 or 9.6%.

| | Change in Net Position | | | |
|----------------------------|-------------------------|------------|--------------|---------|
| | Governmental Activities | | Total Change | |
| | 4/30/2024 | 4/30/2023 | \$ | % |
| Revenues | | | | |
| Program Revenues | | | | |
| Charges for Services | \$ 2,769,174 | 2,605,317 | 163,857 | 6.3% |
| Grants and Contributions | 2,000 | 272,701 | (270,701) | (99.3%) |
| General Revenues | | | | |
| Property Taxes | 3,367,060 | 3,190,025 | 177,035 | 5.5% |
| Replacement Taxes | 104,261 | 144,194 | (39,933) | (27.7%) |
| Interest Income | 336,870 | 182,004 | 154,866 | 85.1% |
| Other | 58,364 | 8,743 | 49,621 | 567.6% |
| Total Revenues | 6,637,729 | 6,402,984 | 234,745 | 3.7% |
| Expenses | | | | |
| General Government | 860,204 | 1,097,020 | (236,816) | (21.6%) |
| Recreation | 3,721,193 | 3,621,268 | 99,925 | 2.8% |
| Interest on Long-Term Debt | 40,253 | 59,545 | (19,292) | (32.4%) |
| Total Expenses | 4,621,650 | 4,777,833 | (156,183) | (51.2%) |
| Change in Net Position | 2,016,079 | 1,625,151 | 390,928 | 54.9% |
| Net Position - Beginning | 20,896,999 | 19,271,848 | 1,625,151 | 8.4% |
| Net Position - Ending | 22,913,078 | 20,896,999 | 2,016,079 | 9.6% |

Governmental Activities

Total revenues for the District increased over the prior year by \$234,745. Revenues for governmental activities totaled \$6,637,729, while the cost of all governmental functions totaled \$4,621,650. This results in an increase of \$2,016,079. For the year ended April 30, 2023, revenues of \$6,402,984 exceeded expenses of \$4,777,833, resulting in an increase of \$1,625,151. The increase in the property tax revenue received by the District was 5.5 percent.

PARK DISTRICT OF LA GRANGE, ILLINOIS

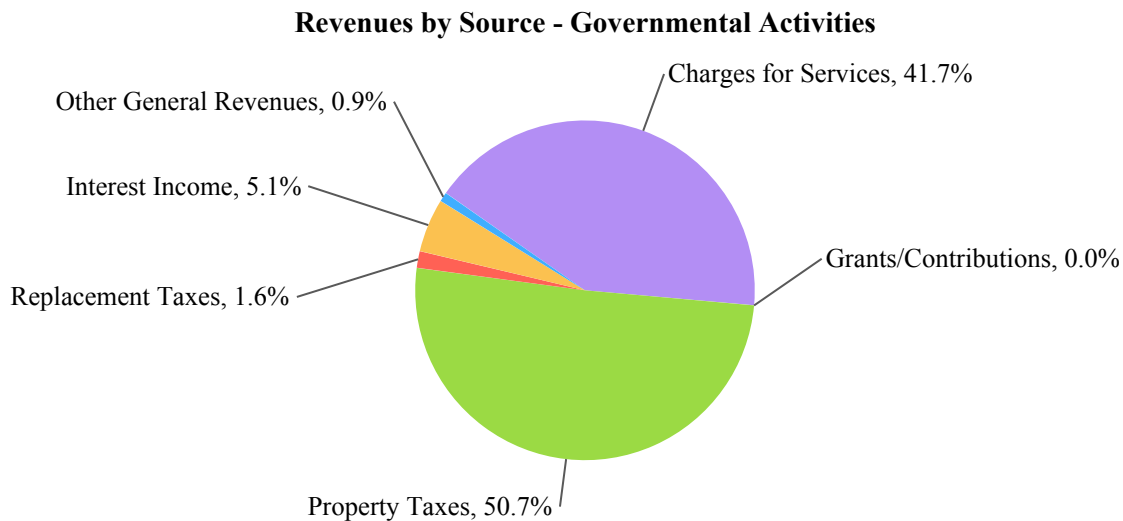
Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The following chart graphically depicts the major revenue sources of the District. This graph illustrates that, the District's revenues almost equally come from property taxes and charges for services, interest income and other general revenues.



The Expenses and Program Revenues Chart identifies those governmental functions where program expenses exceed revenues. Although in the government-wide statements expenses normally exceed revenues, general revenues such as property and replacement taxes support the general government expenses, a portion of recreation expenses, and interest expenses. Total Recreation expenses for the District increased by \$99,925 from the prior year expenses. Another piece in the total expenses of the District is the interest on long-term debt. The interest expense decreased by \$19,292 this year due to the decrease on the overall spending for debt outstanding. Actual future debt payments can be found later in this report.

PARK DISTRICT OF LA GRANGE, ILLINOIS

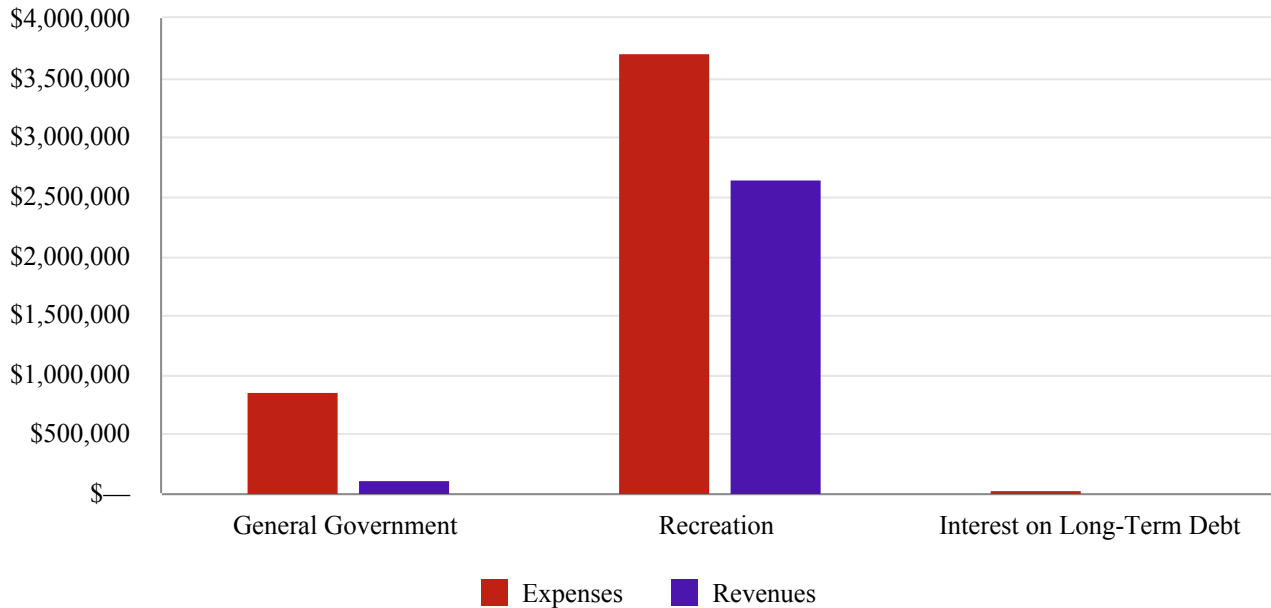
Management's Discussion and Analysis

April 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

Expenses and Program Revenues - Governmental Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The District's governmental funds reported combining ending fund balances of \$5,603,652, which is a decrease of \$326,379 from last year's total.

The General Fund started the year with a substantial fund balance which was being held for future capital projects. The fund realized an increase in fund balance of \$568,284 due to favorable market conditions and controlled spending.

The Recreation Fund realized an increase in fund balance of \$836,648. Participation in all of the District's program offerings increased due to the community's desire to be active and health conscious. As in the General Fund, this fund also realized savings in wages and benefits while maintenance services, supplies and utilities increased substantially.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

All capital projects are accounted for in the Capital Projects Fund. A portion of the annual rollover bond and transfers from other funds were used to finance this year's projects in the amount of \$167,256 and \$280,000, respectively. The largest expenditure was for the design of the parking lot expansion for the Recreation Center. Other projects completed are discussed in more detail in the capital asset section of this letter.

The Debt Service Fund is a fund used to account for revenues and expenditures related to debt. The total fund balance of the Debt Service Fund was \$111,994. The fund balance of the Debt Service Fund increased by \$22,706 during the year.

In the nonmajor special revenue funds, property tax revenue is the only source of revenue. As such the tax levy is carefully calculated to maintain a minimal fund balance in these special revenue funds and a higher fund balance in the General and the Recreation Funds, which are the District's primary operating funds. During the current year, the fund balance in the nonmajor special revenue funds was decreased by \$138,502. Spending in these funds was on target with our budget and in line with prior year spending.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District made no budget amendments for the fiscal year.

General Fund actual revenues for the year totaled \$1,563,006, compared to budgeted revenues of \$1,268,360 for surplus of \$294,646. The major differences are interest which is \$204,870 over the amount budgeted and miscellaneous which is 33,487 over the amount budgeted. The General Fund is where the District has directed the Cook County Clerk to reduce the tax levy should the levy exceed the amount allowed by the tax cap. In addition, tax year 2023 CPI was at 6.5 percent, which was the direct result of economic inflation.

The General Fund actual expenditures for the year were \$994,722 compared to a budget of \$1,228,279 for \$233,557 or 19.0 percent savings. More than half of the savings were in wages, benefits, and insurance costs due to open full-time positions and part-time staffing shortages prior to the month of February 2024. Again, the District did not achieve full-time staff max capacity until after 4/30/2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Park District of La Grange's total investment in capital assets for its governmental activities as of April 30, 2024 was \$21,131,686 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, and machinery and equipment. Capital asset additions during the fiscal year totaled \$1,779,489. The majority of this expense was to finish the parking lot project from the previous year.

Other improvements at the park district included partial new flooring at the Recreation Center, field upgrades at Gordon Park, and new equipment for the Parks Department.

Assets disposals during the year included some outdated maintenance equipment, playground equipment and a vehicle.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

The District continued extensive work in focusing on the comprehensive ten-year master plan, which included an analysis of existing parks, facilities, programs and future planning for new years to come. The CMP was approved as of November 2022 and the District utilized the document to initiate repairs and maintenance throughout all parks.

Additional information on the District's capital assets can be found in the notes to financial statements in Note 3.

Debt Administration

At year-end, the District had total outstanding bonded debt of \$3,876,613 as compared to \$4,580,257 the previous year. Of this amount, \$1,097,615 is due within one year.

General Obligation Limited Tax Park Bonds of 2023 was issued during the year for a total of \$377,000. This is the normal annual rollover that the District issues each year to pay the debt service on the alternate revenue bonds series with any remaining balance allocated to capital projects.

Overall, there was a net decrease in general obligation park bonds outstanding of \$703,644.

More detailed information on the District's long-term debt can be found in the notes to financial statements in Note 3.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The following factors were considered in preparing the Park District's budget for fiscal year 2025:

- The District adopted a new budget process last year. The operating budget process for fiscal year 2024/2025 was a collaborative effort among all four PDLG Directors and staff members with Selden Fox Ltd. providing accounting support. New formats and methodologies were quickly implemented, where each department was responsible for their departmental budget that were then combined into one complete District budget that was then uploaded into our financial management software, Incode.
- The property tax cap limited the tax extension to an increase of 6.5 percent CPI for 2023. This will be the rate used to calculate the tax levy for this next fiscal year. The rising cost of utilities and contractual services had to be considered when preparing this budget.
- Program revenue and expenses were based on enrollment from the prior fiscal year. Summer camp was budgeted to operate at full capacity. Pay rate increases have been implemented across all departments. Price increases will be implemented in programs where the cost of the program has risen.

The focus of this budget is to repair and improve current Park District parks and facilities. Many trends and economic factors which can affect the future operations of the District are considered during budgeting and long-range planning. The Comprehensive Master Plan will continue to drive repairs and improvements throughout the District to provide residents with excellent programs and facilities.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES - Continued

Requests for Information

This financial report is designed to provide a general overview of the Park District of La Grange's finances, comply with finance related laws and regulations, and demonstrate the Park District's commitment to public accountability. If you have any questions about this report, please contact contact Jamie Hollock, Director of Finance & Human Resources for the Park District of La Grange located at 536 East Avenue, La Grange, IL 60525.

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Statement of Net Position

April 30, 2024

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Statement of Net Position

April 30, 2024

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| ASSETS | |
| Current Assets | |
| Cash and Investments | \$ 8,067,324 |
| Receivables - Net of Allowances | 1,826,020 |
| Leases | 93,190 |
| Prepays | 840 |
| Total Current Assets | <u>9,987,374</u> |
| Noncurrent Assets | |
| Capital Assets | |
| Nondepreciable | 10,896,161 |
| Depreciable | 18,837,522 |
| Accumulated Depreciation | <u>(8,601,997)</u> |
| Total Noncurrent Assets | <u>21,131,686</u> |
| Total Assets | <u>31,119,060</u> |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Deferred Items - IMRF | <u>645,781</u> |
| Total Assets and Deferred Outflows of Resources | <u>31,764,841</u> |

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

| | <u>Governmental Activities</u> |
|---|------------------------------------|
| LIABILITIES | |
| Current Liabilities | |
| Accounts Payable | \$ 303,729 |
| Accrued Payroll | 97,146 |
| Accrued Interest Payable | 37,612 |
| Other Payables | 301,353 |
| Current Portion of Long-Term Debt | 1,255,497 |
| Total Current Liabilities | <u>1,995,337</u> |
| Noncurrent Liabilities | |
| Compensated Absences Payable | 20,203 |
| Net Pension Liability - IMRF | 375,731 |
| General Obligation Bonds - Net | 2,778,998 |
| Total Noncurrent Liabilities | <u>3,174,932</u> |
| Total Liabilities | <u>5,170,269</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Leases | 89,976 |
| Property Taxes | 3,591,518 |
| Total Deferred Inflows of Resources | <u>3,681,494</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>8,851,763</u> |
| NET POSITION | |
| Net Investment in Capital Assets | 17,255,073 |
| Restricted - Property Tax Levies | |
| Recreation for Handicapped | 212,547 |
| Illinois Municipal Retirement | 164,759 |
| Social Security | 200,787 |
| Liability Insurance | 210,815 |
| Audit | 19,895 |
| Paving and Lighting | 35,160 |
| Debt Service | 74,382 |
| Unrestricted | <u>4,739,660</u> |
| Total Net Position | <u><u>22,913,078</u></u> |

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Statement of Activities

For the Fiscal Year Ended April 30, 2024

| | Expenses | Program Revenues | | | Net (Expenses)/ Revenues |
|----------------------------------|------------|----------------------------|---------------------------------------|-------------------------------------|--------------------------------|
| | | Charges for Services | Operating Grants/ Contributions | Capital Grants/ Contributions | |
| Governmental Activities | | | | | |
| General Government | \$ 860,204 | 113,445 | — | — | (746,759) |
| Recreation | 3,721,193 | 2,655,729 | 2,000 | — | (1,063,464) |
| Interest on Long-Term Debt | 40,253 | — | — | — | (40,253) |
| Miscellaneous | — | — | — | — | — |
| Total Governmental Activities | 4,621,650 | 2,769,174 | 2,000 | — | (1,850,476) |
| General Revenues | | | | | |
| Taxes | | | | | |
| Property Taxes | | | | | |
| | | | | | 3,367,060 |
| Intergovernmental - Unrestricted | | | | | |
| Replacement Taxes | | | | | |
| | | | | | 104,261 |
| Interest | | | | | |
| | | | | | 336,870 |
| Miscellaneous | | | | | |
| | | | | | 58,364 |
| | | | | | <u>3,866,555</u> |
| Change in Net Position | | | | | 2,016,079 |
| Net Position - Beginning | | | | | <u>20,896,999</u> |
| Net Position - Ending | | | | | <u><u>22,913,078</u></u> |

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2024

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2024

| | <u>General</u> |
|--|-------------------------|
| ASSETS | |
| Cash and Investments | \$ 1,888,640 |
| Receivables - Net of Allowances | |
| Taxes | 628,828 |
| Other | 3,452 |
| Leases | 93,190 |
| Prepays | <u>—</u> |
| Total Assets | <u><u>2,614,110</u></u> |
| LIABILITIES | |
| Accounts Payable | 40,936 |
| Accrued Payroll | 54,548 |
| Other Payables | <u>—</u> |
| Total Liabilities | <u>95,484</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Leases | 89,976 |
| Property Taxes | <u>1,239,992</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>1,425,452</u> |
| Fund Balances | |
| Nonspendable | — |
| Restricted | — |
| Committed | — |
| Assigned | — |
| Unassigned | <u>1,188,658</u> |
| Total Fund Balances | <u>1,188,658</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u>2,614,110</u></u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|----------------------------------|-----------------|---------------------|-----------|-----------|
| 3,335,167 | 577,033 | 1,148,003 | 1,118,481 | 8,067,324 |
| 431,046 | 478,481 | — | 282,985 | 1,821,340 |
| — | — | — | 1,228 | 4,680 |
| — | — | — | — | 93,190 |
| 840 | — | — | — | 840 |
| 3,767,053 | 1,055,514 | 1,148,003 | 1,402,694 | 9,987,374 |
| 38,244 | — | 223,840 | 709 | 303,729 |
| 42,598 | — | — | — | 97,146 |
| 301,353 | — | — | — | 301,353 |
| 382,195 | — | 223,840 | 709 | 702,228 |
| — | — | — | — | 89,976 |
| 849,984 | 943,520 | — | 558,022 | 3,591,518 |
| 1,232,179 | 943,520 | 223,840 | 558,731 | 4,383,722 |
| 840 | — | — | — | 840 |
| — | 111,994 | — | 843,963 | 955,957 |
| 2,534,034 | — | — | — | 2,534,034 |
| — | — | 924,163 | — | 924,163 |
| — | — | — | — | 1,188,658 |
| 2,534,874 | 111,994 | 924,163 | 843,963 | 5,603,652 |
| 3,767,053 | 1,055,514 | 1,148,003 | 1,402,694 | 9,987,374 |

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

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

April 30, 2024

| | |
|--|--------------------------|
| Total Governmental Fund Balances | \$ 5,603,652 |
| 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. | 21,131,686 |
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF | 645,781 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable | (178,085) |
| Net Pension Liability - IMRF | (375,731) |
| General Obligation Bonds Payable - Net | (3,876,613) |
| Accrued Interest Payable | <u>(37,612)</u> |
| Net Position of Governmental Activities | <u>22,913,078</u> |

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024**

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended April 30, 2024**

| | <u>General</u> |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 1,042,350 |
| Intergovernmental | 34,754 |
| Charges for Services | 113,445 |
| Grants and Donations | — |
| Interest | 336,870 |
| Miscellaneous | 35,587 |
| Total Revenues | <u>1,563,006</u> |
| Expenditures | |
| General Government | 994,722 |
| Recreation | — |
| Capital Outlay | — |
| Debt Service | |
| Principal Retirement | — |
| Interest and Fiscal Charges | — |
| Total Expenditures | <u>994,722</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>568,284</u> |
| Other Financing Sources (Uses) | |
| Debt Issuance | — |
| Disposal of Capital Assets | — |
| Transfers In | — |
| Transfers Out | — |
| | <u>—</u> |
| Net Change in Fund Balances | 568,284 |
| Fund Balances - Beginning | <u>620,374</u> |
| Fund Balances - Ending | <u><u>1,188,658</u></u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Nonmajor | Totals |
|----------------------------------|-----------------|---------------------|-----------|-----------|
| 812,965 | 908,840 | — | 602,905 | 3,367,060 |
| 34,754 | 34,753 | — | — | 104,261 |
| 2,655,729 | — | — | — | 2,769,174 |
| 2,000 | — | — | — | 2,000 |
| — | — | — | — | 336,870 |
| 3,528 | — | — | 19,249 | 58,364 |
| 3,508,976 | 943,593 | — | 622,154 | 6,637,729 |
| — | — | 122,044 | — | 1,116,766 |
| 2,672,328 | — | — | 480,656 | 3,152,984 |
| — | — | 1,940,779 | — | 1,940,779 |
| — | 1,002,700 | — | — | 1,002,700 |
| — | 127,931 | — | — | 127,931 |
| 2,672,328 | 1,130,631 | 2,062,823 | 480,656 | 7,341,160 |
| 836,648 | (187,038) | (2,062,823) | 141,498 | (703,431) |
| — | 209,744 | 167,256 | — | 377,000 |
| — | — | 52 | — | 52 |
| — | — | 280,000 | — | 280,000 |
| — | — | — | (280,000) | (280,000) |
| — | 209,744 | 447,308 | (280,000) | 377,052 |
| 836,648 | 22,706 | (1,615,515) | (138,502) | (326,379) |
| 1,698,226 | 89,288 | 2,539,678 | 982,465 | 5,930,031 |
| 2,534,874 | 111,994 | 924,163 | 843,963 | 5,603,652 |

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the
Statement of Activities - Governmental Activities
For the Fiscal Year Ended April 30, 2024**

| | |
|---|---------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ (326,379) |
|---|---------------------|

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

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

| | |
|----------------------|-----------|
| Capital Outlays | 1,779,489 |
| Depreciation Expense | (406,971) |

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

| | |
|---------------------------------|---------|
| Change in Deferred Items - IMRF | 113,301 |
|---------------------------------|---------|

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 | (86,490) |
| Change in Net Pension Liability/(Asset) - IMRF | 229,751 |
| Debt Issuance | (377,000) |
| Retirement of Debt | 1,002,700 |
| Amortization of Bond Premium/Discount | 77,944 |

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

9,734

Changes in Net Position of Governmental Activities

2,016,079

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Park District of La Grange (the 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. 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

The District is a municipal corporation governed by an elected President and four-member Board of Commissioners. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include 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). The District's general government and recreation functions are classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities column is (a) presented on a consolidated basis, 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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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

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

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 balance, revenues and expenditures. The District's funds are all reported as governmental funds. An emphasis is placed on major funds within the governmental category.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the 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 or enterprise 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 or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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 seven special revenue funds. The Recreation Fund, a major fund, is used to account for recreation activities provided to the community and maintenance of facilities used therein. Financing is provided primarily from an annual property tax levy and from fees charged for programs and activities.

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

Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacements. The Capital Projects Fund is treated as a major fund.

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.

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

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.

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 the purpose of the Statement of Net Position, 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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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. The cost 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 \$2,000 or more, depending on asset class, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

| | |
|----------------------------|--------------|
| Land Improvements | 20 Years |
| Buildings and Improvements | 7 - 50 Years |
| Machinery and Equipment | 5 - 30 Years |

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an consumption/acquisition of net assets 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.

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 and proprietary 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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

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

Net Position

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

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

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

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

Use of Estimates

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

All funds, except the capital and debt service funds, are legally required to be budgeted and appropriated. The major documents prepared are the budget and appropriation ordinance and the certificate of estimated revenue by source, all of which are prepared on the budgetary basis of accounting. The legal level of budgetary control exists at the fund level, meaning that management may not exceed appropriations at the fund level, nor may management make transfers of appropriations at this level without the approval of the Board of Commissioners. All appropriations lapse at fiscal year end.

The appropriation ordinance is prepared in tentative form by the District Executive Director, and is made available by the Park Board Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative Combined Budget and Appropriation Ordinance to obtain taxpayer comments. The appropriations are legally enacted through the passage of a Combined Budget and Appropriation Ordinance prior to August 1. All actual expenditures contained herein have been compared to the budget amounts. There were no budget amendments during the year.

The Park Board of Commissioners may:

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

Budgets and appropriations for the General, Special Revenue, Capital Projects, and Debt Service Funds are legally adopted on a basis of anticipated revenue to be received in cash, and expenditures to be incurred. Such basis does not differ materially from accounting principles generally accepted in the United States of America. For the General and Special Revenue Funds, year to year actual expenditures may be more or less than budgeted, but never exceed in total the amount originally appropriated.

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.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

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

| <u>Fund</u> | <u>Excess</u> |
|---------------------|---------------|
| Debt Service | \$ 99 |
| Liability Insurance | 16,605 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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, and the Illinois Park District Liquid Asset Fund.

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.

At year-end, the carrying amount of the District's deposits totaled \$5,159,989 and the bank balances totaled \$5,147,175. In addition, the District had \$2,907,335 invested in the Illinois Park District Liquid Asset Fund, which has an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the District's investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields. The investment policy does not limit the maximum maturity length of investments; however, the District rarely invests with maturities greater than one year. The investment portfolio is designed to attain a market average rate of return, using 90 day United States Treasury Bills as the norm. The District seeks to attain a rate of return on its investments consistent with the constraints imposed by its safety objectives, cash flow considerations and state laws.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in securities authorized under State Statutes, the District's investment policy does not further address credit risk. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor's.

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

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 does not address custodial credit risk for deposits. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Custodial Credit Risk - Continued. 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 investment 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 year-end, the District's investment in the Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2023 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 March 1 and August 1. The County collects such taxes and remits them periodically.

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

| Transfer In | Transfer Out | Amount |
|------------------|-----------------------|-------------------|
| Capital Projects | Nonmajor Governmental | <u>\$ 280,000</u> |

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.

LEASES RECEIVABLE

The District is a lessor on the following lease at year end:

| Lease | Term | Start Date | Payments | Interest |
|------------------------------------|-----------|------------|-------------------|----------|
| White Sox Space | 4 Years | 11/1/2022 | \$16,161 per Year | 3.60% |
| Illinois Park and Recreation Space | 40 Months | 5/1/2022 | \$4,010 per Month | 3.60% |

During the fiscal year, the District has recognized \$65,016 of lease revenue.

The future principal and interest lease payments as of the year-end were as follows:

| Fiscal Year | Principal | Interest |
|-------------|---------------|--------------|
| 2025 | \$ 61,689 | 2,592 |
| 2026 | <u>31,501</u> | <u>682</u> |
| Totals | <u>93,190</u> | <u>3,274</u> |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 | \$ 8,801,469 | — | — | 8,801,469 |
| Construction in Progress | 451,040 | 1,643,652 | — | 2,094,692 |
| | 9,252,509 | 1,643,652 | — | 10,896,161 |
| Depreciable Capital Assets | | | | |
| Land Improvements | 4,393,105 | 60,787 | — | 4,453,892 |
| Buildings and Improvements | 11,442,769 | — | — | 11,442,769 |
| Machinery and Equipment | 2,865,811 | 75,050 | — | 2,940,861 |
| | 18,701,685 | 135,837 | — | 18,837,522 |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 2,649,491 | 144,793 | — | 2,794,284 |
| Buildings and Improvements | 3,614,572 | 256,105 | — | 3,870,677 |
| Machinery and Equipment | 1,930,963 | 6,073 | — | 1,937,036 |
| | 8,195,026 | 406,971 | — | 8,601,997 |
| Total Net Depreciable Capital Assets | 10,506,659 | (271,134) | — | 10,235,525 |
| Total Net Capital Assets | 19,759,168 | 1,372,518 | — | 21,131,686 |

Depreciation expense was charged to governmental activities as follows:

| | |
|------------|-------------------|
| Recreation | <u>\$ 406,971</u> |
|------------|-------------------|

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 and District operations. 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 | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|-----------------------|-----------|-------------|--------------------|
| \$4,010,000 General Obligation Refunding Park Bonds of 2012B - Due in annual installments of \$350,000 to \$480,000 plus interest at 2.00% to 5.00% through December 1, 2024. | \$ 940,000 | — | 460,000 | 480,000 |
| \$1,590,000 General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016 - Due in annual installments of \$35,000 to \$190,000 plus interest at 2.00% to 3.00% through December 15, 2025. | 560,000 | — | 180,000 | 380,000 |
| \$2,505,000 General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2020A - Due in annual installments of \$190,000 to \$230,000 plus interest at 1.50% to 2.00% through December 15, 2037. | 2,505,000 | — | — | 2,505,000 |
| \$362,700 General Obligation Limited Tax Park Bonds of 2022 - Due in an annual installment of \$362,700 plus interest at 3.60% on December 1, 2023. | 362,700 | — | 362,700 | — |
| \$377,000 General Obligation Limited Tax Park Bonds of 2023 - Due in an annual installment of \$377,000, interest free, on December 1, 2024. | — | 377,000 | — | 377,000 |
| | 4,367,700 | 377,000 | 1,002,700 | 3,742,000 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Long-Term Liabilities 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 | \$ 91,595 | 136,302 | 49,812 | 178,085 | 157,882 |
| Net Pension Liability - IMRF | 605,482 | — | 229,751 | 375,731 | — |
| General Obligation Bonds | 4,367,700 | 377,000 | 1,002,700 | 3,742,000 | 1,047,000 |
| Plus: Unamortized Premium | 216,377 | — | 79,218 | 137,159 | 51,889 |
| Less: Unamortized Discount | (3,820) | — | (1,274) | (2,546) | (1,274) |
| | <u>5,277,334</u> | <u>513,302</u> | <u>1,360,207</u> | <u>4,430,429</u> | <u>1,255,497</u> |

The compensated absences and the net pension liability are generally liquidated by the General Fund or the Recreation Fund. Payments on the general obligation bonds are made by the Debt Service Fund.

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

| Fiscal Year | Governmental Activities | |
|----------------|-------------------------|----------------|
| | General Obligation | |
| | Park Bonds | |
| | Principal | Interest |
| 2025 | \$ 1,047,000 | 78,088 |
| 2026 | 190,000 | 50,288 |
| 2027 | 190,000 | 46,488 |
| 2028 | 195,000 | 42,688 |
| 2029 | 195,000 | 38,788 |
| 2030 | 200,000 | 34,888 |
| 2031 | 205,000 | 30,888 |
| 2032 | 205,000 | 27,812 |
| 2033 | 205,000 | 24,738 |
| 2034 | 215,000 | 21,662 |
| 2035 | 215,000 | 17,900 |
| 2036 | 225,000 | 13,600 |
| 2037 | 225,000 | 9,100 |
| 2038 | 230,000 | 4,600 |
| | <u>3,742,000</u> | <u>441,528</u> |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

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

| | |
|---|-----------------------|
| Assessed Valuation - 2022 Tax Levy | <u>\$ 769,878,876</u> |
| Legal Debt Limit - 2.875% of Equalized Assessed Value | 22,134,018 |
| Amount of Debt Applicable to Limit | <u>857,000</u> |
| Legal Debt Margin | <u>21,277,018</u> |
| Non-Referendum Legal Debt Limit | |
| 0.575% of Assessed Valuation | 4,426,804 |
| Amount of Debt Applicable to Debt Limit | <u>377,000</u> |
| Non-Referendum Legal Debt Margin | <u>4,049,804</u> |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 unrestricted fund balance equal to four months of operating expenditures.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 | Nonmajor | Totals |
|---|-----------|----------------------------------|-----------------|---------------------|----------|-----------|
| Fund Balances | | | | | | |
| Nonspendable | | | | | | |
| Prepays | \$ — | 840 | — | — | — | 840 |
| Restricted | | | | | | |
| Property Tax Levies | | | | | | |
| Recreation for Handicapped | — | — | — | — | 212,547 | 212,547 |
| Illinois Municipal Retirement | — | — | — | — | 164,759 | 164,759 |
| Social Security | — | — | — | — | 200,787 | 200,787 |
| Liability Insurance | — | — | — | — | 210,815 | 210,815 |
| Audit | — | — | — | — | 19,895 | 19,895 |
| Paving and Lighting | — | — | — | — | 35,160 | 35,160 |
| Debt Service | — | — | 111,994 | — | — | 111,994 |
| | — | — | 111,994 | — | 843,963 | 955,957 |
| Committed | | | | | | |
| Recreational Programming, Facility Maintenance, and Future Recreation Capital | — | 2,534,034 | — | — | — | 2,534,034 |
| Assigned | | | | | | |
| Capital Projects | — | — | — | 924,163 | — | 924,163 |
| Unassigned | 1,188,658 | — | — | — | — | 1,188,658 |
| Total Fund Balances | 1,188,658 | 2,534,874 | 111,994 | 924,163 | 843,963 | 5,603,652 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of April 30, 2024:

| | |
|---|--------------------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 21,131,686 |
| Less Capital Related Debt: | |
| General Obligation Refunding Park Bonds of 2012B | (480,000) |
| General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016 | (380,000) |
| General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2020A | (2,505,000) |
| General Obligation Limited Tax Park Bonds of 2023 | (377,000) |
| Unamortized Bond Premium | (137,159) |
| Unamortized Bond Discount | <u>2,546</u> |
| Net Investment in Capital Assets | <u><u>17,255,073</u></u> |

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. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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.

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2023 and the statement of revenues and expenses for the period ending December 31, 2023. The District's portion of the overall equity of the pool is 0.190% or \$75,323.

| | |
|--|---------------|
| Assets | \$ 60,313,775 |
| Deferred Outflows of Resources - Pension | 1,896,306 |
| Liabilities | 21,392,998 |
| Deferred Inflows of Resources - Pension | 138,153 |
| Total Net Position | 40,678,930 |
| Operating Revenues | 17,472,235 |
| Nonoperating Revenues | 4,226,502 |
| Expenditures | 25,204,654 |

Since 93.63% 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 OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

Since July 2004, 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 \$300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN). There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2023 and the statement of revenues and expenses for the period ending December 31, 2023.

| | |
|--|---------------|
| Assets | \$ 25,597,567 |
| Deferred Outflows of Resources - Pension | 812,704 |
| Liabilities | 7,696,413 |
| Deferred Inflows of Resources - Pension | 59,208 |
| Total Net Position | 18,654,650 |
| Operating Revenues | 37,348,378 |
| Nonoperating Revenues | 729,307 |
| Expenditures | 39,999,720 |

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

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.

JOINT VENTURE

South East Association for Special Parks and Recreation (SEASPAR)

The District is a member of the South East Association for Special Parks and Recreation (SEASPAR), which was organized by eleven area Park Districts in order to provide special recreation programs to physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis.

SEASPAR's Board of Directors consists on one representative from each participating Park District. The Board of Directors is the governing body of SEASPAR and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming and master plans. A complete, separate financial statement for the SEASPAR can be obtained from the SEASPAR's administrative offices at 4500 Belmont, Downers Grove, Illinois 60515.

La Grange Business Association

The District usually partners with the La Grange Business Association to sponsor a special event for the community each year. The profits and liabilities from the La Grange Endless Summerfest event are shared equally between the two organizations. The La Grange Business Association is a not for profit organization of local business owners. The organization's mission is to enhance and promote the La Grange Business Community.

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

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 provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. 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 employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|------------------|
| Inactive Plan Members Currently Receiving Benefits | 22 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 46 |
| Active Plan Members | <u>23</u> |
| Total | <u><u>91</u></u> |

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the fiscal year-ended April 30, 2024, the District's contribution was 7.70% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2023. 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, 2023, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Fair Value |
| Actuarial Assumptions | |
| Interest Rate | 7.25% |
| Salary Increases | 2.85% to 13.75% |
| Cost of Living Adjustments | 2.75% |
| Inflation | 2.25% |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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 | 24.50% | 4.75% |
| Domestic Equities | 34.50% | 5.00% |
| International Equities | 18.00% | 6.35% |
| Real Estate | 10.50% | 6.30% |
| Blended | 11.50% | 6.05% - 8.65% |
| Cash and Cash Equivalents | 1.00% | 3.80% |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|-------------------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability/(Asset) | \$ 1,248,046 | 375,731 | (307,057) |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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, 2022 | \$ 6,100,939 | 5,495,457 | 605,482 |
| Changes for the year: | | | |
| Service Cost | 141,957 | — | 141,957 |
| Interest on the Total Pension Liability | 439,158 | — | 439,158 |
| Difference Between Expected and Actual Experience of the Total Pension Liability | 369,910 | — | 369,910 |
| Change of Assumptions | 4,258 | — | 4,258 |
| Contributions - Employer | — | 110,039 | (110,039) |
| Contributions - Employees | — | 60,907 | (60,907) |
| Net Investment Income | — | 578,330 | (578,330) |
| Benefit Payments, Including Refunds of Member Contributions | (229,122) | (229,122) | — |
| Other (Net Transfer) | — | 435,758 | (435,758) |
| Net Changes | 726,161 | 955,912 | (229,751) |
| Balances at December 31, 2023 | 6,827,100 | 6,451,369 | 375,731 |

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

For the year ended April 30, 2024, the District recognized pension revenue of \$243,615. At April 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

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 - Continued

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|---------|
| Difference Between Expected and Actual Experience | \$ 295,639 | — | 295,639 |
| Change in Assumptions | 2,887 | — | 2,887 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | 319,794 | — | 319,794 |
| Total Pension Expense to be Recognized in Future Periods | 618,320 | — | 618,320 |
| Pension Contributions Made Subsequent to the Measurement Date | 27,461 | — | 27,461 |
| Total Deferred Amounts Related to IMRF | 645,781 | — | 645,781 |

\$27,461 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

| Fiscal Year | Net Deferred Outflows/ (Inflows) of Resources |
|----------------|--|
| 2025 | \$ 216,986 |
| 2026 | 228,170 |
| 2027 | 206,410 |
| 2028 | (33,246) |
| 2029 | — |
| Thereafter | — |
| Totals | 618,320 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2024

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The Park District of La Grange has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the Park District of La Grange are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Additionally, the Park District of La Grange provides no explicit benefit. Therefore, the Park District of La Grange has not recorded a liability as of April 30, 2024.

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 of Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)
Illinois Municipal Retirement Fund
- 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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Illinois Municipal Retirement Fund Schedule of Employer Contributions April 30, 2024

| Fiscal Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|-------------|-------------------------------------|--|-----------------------------------|-----------------|--|
| 2016 | \$ 119,838 | \$ 119,838 | \$ — | \$ 1,076,317 | 11.13% |
| 2017 | 127,080 | 127,080 | — | 1,104,823 | 11.50% |
| 2018 | 143,673 | 143,673 | — | 1,237,621 | 11.61% |
| 2019 | 140,208 | 155,208 | 15,000 | 1,360,628 | 11.41% |
| 2020 | 126,235 | 126,235 | — | 1,322,983 | 9.54% |
| 2021 | 134,847 | 159,847 | 25,000 | 1,317,181 | 12.14% |
| 2022 | 120,529 | 120,529 | — | 1,265,391 | 9.53% |
| 2023 | 113,217 | 113,217 | — | 1,405,241 | 8.06% |
| 2024 | 99,437 | 99,437 | — | 1,292,167 | 7.70% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|--|
| Actuarial Cost Method | Aggregate Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 20 Years |
| Asset Valuation Method | 5-Year Smoothed Fair Value |
| Inflation | 2.25% |
| Salary Increases | 2.75% to 13.75%, Including Inflation |
| Investment Rate of Return | 7.25% |
| Retirement Age | Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019. |
| Mortality | For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. |

Note:

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Changes in the Employer's Net Pension Liability/(Asset)

April 30, 2024

| | 12/31/2015 | 12/31/2016 |
|--|--------------|------------|
| Total Pension Liability | | |
| Service Cost | \$ 118,955 | 121,769 |
| Interest | 258,835 | 282,620 |
| Differences Between Expected and Actual Experience | 18,814 | (186,565) |
| Change of Assumptions | 5,727 | (11,581) |
| Benefit Payments, Including Refunds of Member Contributions | (85,876) | (76,387) |
| Net Change in Total Pension Liability | 316,455 | 129,856 |
| Total Pension Liability - Beginning | 3,439,199 | 3,755,654 |
| Total Pension Liability - Ending | 3,755,654 | 3,885,510 |
| Plan Fiduciary Net Position | | |
| Contributions - Employer | \$ 121,866 | 121,537 |
| Contributions - Members | 49,494 | 48,615 |
| Net Investment Income | 14,954 | 202,996 |
| Benefit Payments, Including Refunds of Member Contributions | (85,876) | (76,387) |
| Other (Net Transfer) | (156,721) | 6,927 |
| Net Change in Plan Fiduciary Net Position | (56,283) | 303,688 |
| Plan Net Position - Beginning | 2,948,138 | 2,891,855 |
| Plan Net Position - Ending | 2,891,855 | 3,195,543 |
| Employer's Net Pension Liability/(Asset) | \$ 863,799 | 689,967 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 77.00% | 82.24% |
| Covered Payroll | \$ 1,099,875 | 1,080,336 |
| Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll | 78.54% | 63.87% |

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2021. Changes in assumptions related to the demographics were made in 2017.

| 12/31/2017 | 12/31/2018 | 12/31/2019 | 12/31/2020 | 12/31/2021 | 12/31/2022 | 12/31/2023 |
|------------|------------|------------|------------|------------|------------|------------|
| 123,394 | 128,290 | 145,042 | 146,754 | 130,057 | 123,641 | 141,957 |
| 292,758 | 310,934 | 339,869 | 366,481 | 374,437 | 411,800 | 439,158 |
| 39,034 | 6,501 | (36,477) | (223,124) | 180,856 | 30,807 | 369,910 |
| (133,626) | 164,745 | — | (45,387) | — | — | 4,258 |
| (87,537) | (75,785) | (77,774) | (86,677) | (166,611) | (166,973) | (229,122) |
| 234,023 | 534,685 | 370,660 | 158,047 | 518,739 | 399,275 | 726,161 |
| 3,885,510 | 4,119,533 | 4,654,218 | 5,024,878 | 5,182,925 | 5,701,664 | 6,100,939 |
| 4,119,533 | 4,654,218 | 5,024,878 | 5,182,925 | 5,701,664 | 6,100,939 | 6,827,100 |
| 144,595 | 158,900 | 124,850 | 152,732 | 131,037 | 112,399 | 110,039 |
| 54,178 | 60,125 | 60,542 | 56,773 | 56,935 | 64,515 | 60,907 |
| 523,898 | (150,945) | 664,865 | 616,780 | 817,028 | (686,516) | 578,330 |
| (87,537) | (75,785) | (77,774) | (86,677) | (166,611) | (166,973) | (229,122) |
| (30,935) | 30,930 | (13,486) | 2,441 | 13,484 | (3,854) | 435,758 |
| 604,199 | 23,225 | 758,997 | 742,049 | 851,873 | (680,429) | 955,912 |
| 3,195,543 | 3,799,742 | 3,822,967 | 4,581,964 | 5,324,013 | 6,175,886 | 5,495,457 |
| 3,799,742 | 3,822,967 | 4,581,964 | 5,324,013 | 6,175,886 | 5,495,457 | 6,451,369 |
| 319,791 | 831,251 | 442,914 | (141,088) | (474,222) | 605,482 | 375,731 |
| 92.24% | 82.14% | 91.19% | 102.72% | 108.32% | 90.08% | 94.50% |
| 1,203,951 | 1,336,121 | 1,345,381 | 1,259,684 | 1,257,546 | 1,404,985 | 1,353,494 |
| 26.56% | 62.21% | 32.92% | (11.20%) | (37.71%) | 43.10% | 27.76% |

PARK DISTRICT OF LA GRANGE, ILLINOIS

General Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---------------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property | \$ 948,756 | 948,756 | 1,042,350 |
| Intergovernmental | | | |
| Replacement Taxes | 56,836 | 56,836 | 34,754 |
| Charges for Services | 128,668 | 128,668 | 113,445 |
| Interest | 132,000 | 132,000 | 336,870 |
| Miscellaneous | 2,100 | 2,100 | 35,587 |
| Total Revenues | 1,268,360 | 1,268,360 | 1,563,006 |
| Expenditures | | | |
| General Government | | | |
| Wages, Salaries and Professional Fees | 616,488 | 616,488 | 489,931 |
| Employee Benefits and Development | 155,013 | 155,013 | 101,889 |
| Office Operations | 152,296 | 152,296 | 124,750 |
| Building and Grounds Maintenance | 304,482 | 304,482 | 278,152 |
| Total Expenditures | 1,228,279 | 1,228,279 | 994,722 |
| Net Change in Fund Balance | 40,081 | 40,081 | 568,284 |
| Fund Balance - Beginning | | | 620,374 |
| Fund Balance - Ending | | | 1,188,658 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---------------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property | \$ 788,900 | 788,900 | 812,965 |
| Intergovernmental | | | |
| Replacement Taxes | 56,836 | 56,836 | 34,754 |
| Charges for Services | 2,684,361 | 2,684,361 | 2,655,729 |
| Grants and Donations | 3,250 | 3,250 | 2,000 |
| Miscellaneous | 1,655 | 1,655 | 3,528 |
| Total Revenues | 3,535,002 | 3,535,002 | 3,508,976 |
| Expenditures | | | |
| Recreation | | | |
| Wages, Salaries and Professional Fees | 1,757,577 | 1,757,577 | 1,446,303 |
| Employee Benefits and Development | 368,803 | 368,803 | 228,358 |
| Program Expenditures | 662,541 | 662,541 | 540,352 |
| Office Operations | 231,267 | 231,267 | 194,776 |
| Building and Grounds Maintenance | 280,722 | 280,722 | 262,539 |
| Total Expenditures | 3,300,910 | 3,300,910 | 2,672,328 |
| Net Change in Fund Balance | 234,092 | 234,092 | 836,648 |
| Fund Balance - Beginning | | | 1,698,226 |
| Fund Balance - Ending | | | 2,534,874 |

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 DESCRIPTIONS

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 project funds) that are legally restricted to expenditure for specified purposes.

Recreation

The Recreation Fund is used to account for recreation activities provided to the community and maintenance of facilities used therein. Financing is provided primarily from an annual property tax levy and from fees charged for programs and activities.

Recreation for Handicapped

The Recreation for Handicapped Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the South East Association for Special Parks and Recreation to provide special recreation programs for handicapped and challenged residents, as well as ADA improvements throughout the District.

Illinois Municipal Retirement

The Illinois Municipal Retirement Fund is used to account for the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to the fund on behalf of its employees.

Social Security

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of the employer's portion of Federal Social Security and Medicare taxes.

INDIVIDUAL DESCRIPTIONS - Continued

SPECIAL REVENUE FUNDS - Continued

Liability Insurance

The Liability Insurance Fund is used to account for the operations of the District's insurance and risk management activities through the Park District Risk Management Agency. Financing is provided from an annual property tax levy.

Audit

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

Paving and Lighting

The Paving and Lighting Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

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 FUND

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacements.

PARK DISTRICT OF LA GRANGE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|------------|-----------|---------|
| | Original | Final | |
| General Government | | | |
| Wages, Salaries and Professional Fees | | | |
| Administrative Salaries | \$ 316,143 | 316,143 | 253,074 |
| Clerical Wages | 49,874 | 49,874 | 28,460 |
| Maintenance Salaries | 148,607 | 148,607 | 139,663 |
| Part-Time Maintenance | 42,000 | 42,000 | 16,980 |
| Professional Services | 59,864 | 59,864 | 51,754 |
| | 616,488 | 616,488 | 489,931 |
| Employee Benefits and Development | | | |
| Health and Life Insurance | 129,000 | 129,000 | 91,793 |
| Continuing Education and Training | 18,443 | 18,443 | 7,966 |
| Employee and Public Relations Expenditures | 7,570 | 7,570 | 2,130 |
| | 155,013 | 155,013 | 101,889 |
| Office Operations | | | |
| Supplies, Equipment and Printing | 32,738 | 32,738 | 30,644 |
| Dues and Subscriptions | 8,756 | 8,756 | 5,671 |
| Promotion and Publicity | 14,075 | 14,075 | 8,446 |
| Postage and Delivery | 4,745 | 4,745 | 3,543 |
| Bank Service Fees | 250 | 250 | 415 |
| Communication Services | 14,162 | 14,162 | 16,131 |
| Computer System Supplies and Services | 58,445 | 58,445 | 43,434 |
| Legal Notices and Publications | 1,625 | 1,625 | 1,329 |
| Unforeseen | 17,500 | 17,500 | 15,137 |
| | 152,296 | 152,296 | 124,750 |
| Building and Grounds Maintenance | | | |
| Maintenance Supplies and Tools | 17,025 | 17,025 | 18,318 |
| Maintenance Materials and Vehicle Repair | 29,650 | 29,650 | 19,739 |
| Contracted Maintenance | 107,825 | 107,825 | 103,947 |
| Petroleum Products | 5,650 | 5,650 | 5,934 |
| Electricity, Gas Heat and Water | 91,287 | 91,287 | 92,506 |
| Landscaping, Repairs and Improvements | 53,045 | 53,045 | 37,708 |
| | 304,482 | 304,482 | 278,152 |
| Total Expenditures | 1,228,279 | 1,228,279 | 994,722 |

PARK DISTRICT OF LA GRANGE, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended April 30, 2024**

| | Budget | | Actual |
|--|------------|-----------|-----------|
| | Original | Final | |
| Recreation | | | |
| Wages, Salaries and Professional Fees | | | |
| Administrative Salaries | \$ 716,722 | 716,722 | 675,803 |
| Clerical Wages | 197,712 | 197,712 | 148,470 |
| Maintenance Salaries | 148,607 | 148,607 | 138,259 |
| Custodians and Facility Supervisors | 143,425 | 143,425 | 76,781 |
| Program and Supervision Wages | 538,675 | 538,675 | 396,862 |
| Professional Services | 12,436 | 12,436 | 10,128 |
| | 1,757,577 | 1,757,577 | 1,446,303 |
| Employee Benefits and Development | | | |
| Health and Life Insurance | 243,000 | 243,000 | 160,018 |
| Social Security/Medicare and Pension | 71,922 | 71,922 | 49,645 |
| Continuing Education and Training | 30,815 | 30,815 | 10,805 |
| Employee and Public Relations Expenditures | 23,066 | 23,066 | 7,890 |
| | 368,803 | 368,803 | 228,358 |
| Program Expenditures | | | |
| Facility/Equipment Lease | 12,747 | 12,747 | 12,715 |
| Contractual Services and Programs | 479,457 | 479,457 | 409,988 |
| Field Trips/Transportation | 7,490 | 7,490 | 4,017 |
| Program Supplies and Equipment | 143,747 | 143,747 | 109,696 |
| Community Support | 10,000 | 10,000 | 322 |
| Special Events | 9,100 | 9,100 | 3,614 |
| | 662,541 | 662,541 | 540,352 |
| Office Operations | | | |
| Supplies, Equipment and Printing | 36,062 | 36,062 | 22,914 |
| Dues and Subscriptions | 8,556 | 8,556 | 5,557 |
| Postage and Delivery | 5,245 | 5,245 | 3,567 |
| Merchant Fees | 56,850 | 56,850 | 74,401 |
| Communication Services | 20,082 | 20,082 | 23,010 |
| Computer System Supplies and Services | 67,085 | 67,085 | 49,210 |
| Recruitment Notices | 5,525 | 5,525 | 3,520 |
| Promotion and Publicity | 26,862 | 26,862 | 12,597 |
| Unforeseen | 5,000 | 5,000 | — |
| | 231,267 | 231,267 | 194,776 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-----------|-----------|-----------|
| | Original | Final | |
| Recreation - Continued | | | |
| Building and Grounds Maintenance | | | |
| Maintenance Supplies and Tools | \$ 38,772 | 38,772 | 33,629 |
| Maintenance Materials and Vehicle Repair | 24,350 | 24,350 | 16,269 |
| Contracted Maintenance | 90,125 | 90,125 | 80,858 |
| Petroleum Products | 5,650 | 5,650 | 5,934 |
| Electricity, Gas, Heat, and Water | 106,880 | 106,880 | 113,432 |
| Landscaping, Repairs and Improvements | 14,945 | 14,945 | 12,417 |
| | 280,722 | 280,722 | 262,539 |
| Total Expenditures | 3,300,910 | 3,300,910 | 2,672,328 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended April 30, 2024**

| | Budget | | Actual |
|--|------------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 897,083 | 897,083 | 908,840 |
| Expenditures | | | |
| Debt Service | | | |
| Principal Retirement | 1,002,700 | 1,002,700 | 1,002,700 |
| Interest and Fiscal Charges | 127,832 | 127,832 | 127,931 |
| Total Expenditures | 1,130,532 | 1,130,532 | 1,130,631 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (176,613) | (176,613) | (187,038) |
| Other Financing Sources | | | |
| Debt Issuance | 209,743 | 209,743 | 209,744 |
| Net Change in Fund Balance | 33,130 | 33,130 | 22,706 |
| Fund Balance - Beginning | | | 89,288 |
| Fund Balance - Ending | | | 111,994 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Capital Projects Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-------------|-------------|-------------|
| | Original | Final | |
| Revenues | | | |
| Grants and Donations | \$ — | — | — |
| Expenditures | | | |
| General Government | | | |
| Other | 130,209 | 130,209 | 122,044 |
| Capital Outlay | 2,119,789 | 2,119,789 | 1,940,779 |
| Total Expenditures | 2,249,998 | 2,249,998 | 2,062,823 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (2,249,998) | (2,249,998) | (2,062,823) |
| Other Financing Sources | | | |
| Debt Issuance | 152,956 | 152,956 | 167,256 |
| Disposal of Capital Asset | — | — | 52 |
| Transfers In | — | — | 280,000 |
| | 152,956 | 152,956 | 447,308 |
| Net Change in Fund Balance | (2,097,042) | (2,097,042) | (1,615,515) |
| Fund Balance - Beginning | | | 2,539,678 |
| Fund Balance - Ending | | | 924,163 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2024

| | <u>Recreation for Handicapped</u> |
|--|---|
| ASSETS | |
| Cash and Investments | \$ 363,900 |
| Receivables - Net of Allowances | |
| Property Taxes | 155,013 |
| Other | <u>—</u> |
| Total Assets | <u><u>518,913</u></u> |
| LIABILITIES | |
| Accounts Payable | 694 |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | <u>305,672</u> |
| Total Liabilities and Deferred Inflows of Resources | <u>306,366</u> |
| FUND BALANCES | |
| Restricted | <u>212,547</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u><u>518,913</u></u> |

| Illinois Municipal Retirement | Social Security | Liability Insurance | Audit | Paving and Lighting | Totals |
|-------------------------------------|--------------------|------------------------|--------|---------------------------|-----------|
| 190,142 | 256,630 | 234,985 | 24,972 | 47,852 | 1,118,481 |
| 26,117 | 57,457 | 26,117 | 5,223 | 13,058 | 282,985 |
| — | — | 1,228 | — | — | 1,228 |
| 216,259 | 314,087 | 262,330 | 30,195 | 60,910 | 1,402,694 |
| — | — | 15 | — | — | 709 |
| 51,500 | 113,300 | 51,500 | 10,300 | 25,750 | 558,022 |
| 51,500 | 113,300 | 51,515 | 10,300 | 25,750 | 558,731 |
| 164,759 | 200,787 | 210,815 | 19,895 | 35,160 | 843,963 |
| 216,259 | 314,087 | 262,330 | 30,195 | 60,910 | 1,402,694 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended April 30, 2024

| | <u>Recreation for Handicapped</u> |
|--|---|
| Revenues | |
| Taxes | \$ 265,602 |
| Miscellaneous | — |
| Total Revenues | <u>265,602</u> |
| Expenditures | |
| Recreation | <u>152,597</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 113,005 |
| Other Financing (Uses) | |
| Transfers Out | <u>(250,000)</u> |
| Net Change in Fund Balances | (136,995) |
| Fund Balances - Beginning | <u>349,542</u> |
| Fund Balances - Ending | <u><u>212,547</u></u> |

| Illinois Municipal Retirement | Social Security | Liability Insurance | Audit | Paving and Lighting | Totals |
|-------------------------------------|--------------------|------------------------|---------|---------------------------|-----------|
| 64,633 | 111,087 | 126,237 | 10,099 | 25,247 | 602,905 |
| — | — | 19,249 | — | — | 19,249 |
| 64,633 | 111,087 | 145,486 | 10,099 | 25,247 | 622,154 |
| 103,188 | 92,067 | 99,015 | 14,259 | 19,530 | 480,656 |
| (38,555) | 19,020 | 46,471 | (4,160) | 5,717 | 141,498 |
| — | — | — | — | (30,000) | (280,000) |
| (38,555) | 19,020 | 46,471 | (4,160) | (24,283) | (138,502) |
| 203,314 | 181,767 | 164,344 | 24,055 | 59,443 | 982,465 |
| 164,759 | 200,787 | 210,815 | 19,895 | 35,160 | 843,963 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation for Handicapped - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---------------------------------------|------------|-----------|-----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 257,740 | 257,740 | 265,602 |
| Expenditures | | | |
| Recreation | | | |
| Contractual Services | | | |
| Wages, Salaries and Professional Fees | 22,336 | 22,336 | 31,595 |
| SEASPAR Contribution | 110,000 | 110,000 | 105,784 |
| Recreation Inclusion | 11,000 | 11,000 | 6,391 |
| Miscellaneous | 20,492 | 20,492 | 8,827 |
| Total Expenditures | 163,828 | 163,828 | 152,597 |
| Excess (Deficiency) of Revenues | | | |
| Over (Under) Expenditures | 93,912 | 93,912 | 113,005 |
| Other Financing (Uses) | | | |
| Transfers Out | (250,000) | (250,000) | (250,000) |
| Net Change in Fund Balance | (156,088) | (156,088) | (136,995) |
| Fund Balance - Beginning | | | 349,542 |
| Fund Balance - Ending | | | 212,547 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Illinois Municipal Retirement - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|----------------------------|-----------|----------|----------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 62,720 | 62,720 | 64,633 |
| Expenditures | | | |
| Recreation | | | |
| IMRF Contributions | 121,624 | 121,624 | 103,188 |
| Net Change in Fund Balance | (58,904) | (58,904) | (38,555) |
| Fund Balance - Beginning | | | 203,314 |
| Fund Balance - Ending | | | 164,759 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Social Security - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|---------------------------------------|------------|----------|---------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 107,800 | 107,800 | 111,087 |
| Expenditures | | | |
| Recreation | | | |
| Social Security and Medicare Payments | 175,264 | 175,264 | 92,067 |
| Net Change in Fund Balance | (67,464) | (67,464) | 19,020 |
| Fund Balance - Beginning | | | 181,767 |
| Fund Balance - Ending | | | 200,787 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Liability Insurance - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|------------------------------|------------|---------|---------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 122,500 | 122,500 | 126,237 |
| Miscellaneous | 1,500 | 1,500 | 19,249 |
| Total Revenues | 124,000 | 124,000 | 145,486 |
| Expenditures | | | |
| Recreation | | | |
| Liability Insurance Premiums | 61,000 | 61,000 | 60,493 |
| Safety and Risk Management | 16,410 | 16,410 | 26,846 |
| Unemployment Insurance | 5,000 | 5,000 | 11,676 |
| Total Expenditures | 82,410 | 82,410 | 99,015 |
| Net Change in Fund Balance | 41,590 | 41,590 | 46,471 |
| Fund Balance - Beginning | | | 164,344 |
| Fund Balance - Ending | | | 210,815 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Audit - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|----------------------------|----------------|----------------|---------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 9,800 | 9,800 | 10,099 |
| Expenditures | | | |
| Recreation | | | |
| Audit | 16,300 | 16,300 | 14,259 |
| Net Change in Fund Balance | <u>(6,500)</u> | <u>(6,500)</u> | (4,160) |
| Fund Balance - Beginning | | | <u>24,055</u> |
| Fund Balance - Ending | | | <u>19,895</u> |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Paving and Lighting - Special Revenue Fund

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

For the Fiscal Year Ended April 30, 2024

| | Budget | | Actual |
|--|-----------------|-----------------|----------------------|
| | Original | Final | |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 24,500 | 24,500 | 25,247 |
| Expenditures | | | |
| Recreation | | | |
| Paving and Lighting | 35,000 | 35,000 | 19,530 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (10,500) | (10,500) | 5,717 |
| Other Financing (Uses) | | | |
| Transfers Out | (30,000) | (30,000) | (30,000) |
| Net Change in Fund Balance | <u>(40,500)</u> | <u>(40,500)</u> | (24,283) |
| Fund Balance - Beginning | | | <u>59,443</u> |
| Fund Balance - Ending | | | <u><u>35,160</u></u> |

SUPPLEMENTAL SCHEDULES

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2012B

April 30, 2024

| | |
|-------------------------|-----------------------------|
| Date of Issue | December 18, 2012 |
| Date of Maturity | December 1, 2024 |
| Authorized Issue | \$4,010,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 2.00% - 5.00% |
| Interest Dates | June 1 and December 1 |
| Principal Maturity Date | December 1 |
| Payable at | Amalgamated Bank of Chicago |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|--------------|----------|---------|-----------------|--------|--------|--------|
| | Principal | Interest | Totals | Jun. 1 | Amount | Dec. 1 | Amount |
| 2025 | \$ 480,000 | 24,000 | 504,000 | 2024 | 12,000 | 2024 | 12,000 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016

April 30, 2024

| | |
|-------------------------|-----------------------------|
| Date of Issue | March 10, 2016 |
| Date of Maturity | December 15, 2025 |
| Authorized Issue | \$1,590,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 2.00% - 3.00% |
| Interest Dates | June 15 and December 15 |
| Principal Maturity Date | December 15 |
| Payable at | Amalgamated Bank of Chicago |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|--------------|----------|---------|-----------------|--------|---------|--------|
| | Principal | Interest | Totals | Jun. 15 | Amount | Dec. 15 | Amount |
| 2025 | \$ 190,000 | 7,600 | 197,600 | 2024 | 3,800 | 2024 | 3,800 |
| 2026 | 190,000 | 3,800 | 193,800 | 2025 | 1,900 | 2025 | 1,900 |
| | 380,000 | 11,400 | 391,400 | | 5,700 | | 5,700 |

PARK DISTRICT OF LA GRANGE, ILLINOIS**Long-Term Debt Requirements****General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2020A****April 30, 2024**

| | |
|-------------------------|-----------------------------|
| Date of Issue | September 23, 2020 |
| Date of Maturity | December 15, 2037 |
| Authorized Issue | \$2,505,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rates | 1.50% - 2.00% |
| Interest Dates | June 15 and December 15 |
| Principal Maturity Date | December 15 |
| Payable at | Amalgamated Bank of Chicago |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|----------------|------------------|-----------------|----------------|---------|----------------|
| | Principal | Interest | Totals | Jun. 15 | Amount | Dec. 15 | Amount |
| 2025 | \$ — | 46,488 | 46,488 | 2024 | 23,244 | 2024 | 23,244 |
| 2026 | — | 46,488 | 46,488 | 2025 | 23,244 | 2025 | 23,244 |
| 2027 | 190,000 | 46,488 | 236,488 | 2026 | 23,244 | 2026 | 23,244 |
| 2028 | 195,000 | 42,688 | 237,688 | 2027 | 21,344 | 2027 | 21,344 |
| 2029 | 195,000 | 38,788 | 233,788 | 2028 | 19,394 | 2028 | 19,394 |
| 2030 | 200,000 | 34,888 | 234,888 | 2029 | 17,444 | 2029 | 17,444 |
| 2031 | 205,000 | 30,888 | 235,888 | 2030 | 15,444 | 2030 | 15,444 |
| 2032 | 205,000 | 27,812 | 232,812 | 2031 | 13,906 | 2031 | 13,906 |
| 2033 | 205,000 | 24,738 | 229,738 | 2032 | 12,369 | 2032 | 12,369 |
| 2034 | 215,000 | 21,662 | 236,662 | 2033 | 10,831 | 2033 | 10,831 |
| 2035 | 215,000 | 17,900 | 232,900 | 2034 | 8,950 | 2034 | 8,950 |
| 2036 | 225,000 | 13,600 | 238,600 | 2035 | 6,800 | 2035 | 6,800 |
| 2037 | 225,000 | 9,100 | 234,100 | 2036 | 4,550 | 2036 | 4,550 |
| 2038 | 230,000 | 4,600 | 234,600 | 2037 | 2,300 | 2037 | 2,300 |
| | <u>2,505,000</u> | <u>406,128</u> | <u>2,911,128</u> | | <u>203,064</u> | | <u>203,064</u> |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2023

April 30, 2024

| | |
|-------------------------|---------------------------|
| Date of Issue | October 31, 2023 |
| Date of Maturity | December 1, 2024 |
| Authorized Issue | \$377,000 |
| Denomination of Bonds | \$100,000 |
| Interest Rate | Non-Interest Bearing |
| Interest Date | Non-Interest Bearing |
| Principal Maturity Date | December 1 |
| Payable at | Time Bank, Park Ridge, IL |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Principal | Interest | Totals |
|----------------|------------|----------|---------|
| 2025 | \$ 377,000 | — | 377,000 |

STATISTICAL SECTION (Unaudited)

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information 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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years
April 30, 2024 (Unaudited)

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|--|--------------|------------|------------|
| Governmental Activities | | | |
| Net Invested in Capital Assets | \$ 8,750,469 | 9,079,528 | 9,987,178 |
| Restricted | 597,282 | 550,041 | 470,852 |
| Unrestricted | 997,345 | 527,339 | 773,079 |
| Total Governmental Activities Net Position | 10,345,096 | 10,156,908 | 11,231,109 |

*Accrual Basis of Accounting

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------|------------|------------|------------|------------|------------|------------|
| 11,372,318 | 11,734,699 | 12,744,257 | 14,052,712 | 14,270,852 | 15,760,805 | 17,255,073 |
| 583,205 | 709,532 | 762,673 | 980,999 | 986,434 | 1,024,407 | 918,345 |
| 277,405 | 3,962,557 | 3,626,116 | 2,969,575 | 4,016,842 | 4,111,787 | 4,739,660 |
| 12,232,928 | 16,406,788 | 17,133,046 | 18,003,286 | 19,274,128 | 20,896,999 | 22,913,078 |

PARK DISTRICT OF LA GRANGE, ILLINOIS**Changes in Net Position - Last Ten Fiscal Years***
April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|--|--------------|-------------|-------------|
| Expenses | | | |
| Governmental Activities | | | |
| General Government | | | |
| Recreation | \$ 4,045,313 | 4,144,817 | 3,937,626 |
| Interest on Long-Term Debt | 263,257 | 330,028 | 203,344 |
| Total Governmental Activities | 4,308,570 | 4,474,845 | 4,140,970 |
| Program Revenues | | | |
| Governmental Activities | | | |
| Charges for Services | 1,781,141 | 1,815,061 | 1,804,476 |
| Operating Grants/Contributions | 6,660 | 4,750 | 7,080 |
| Capital Grants/Contributions | — | — | 493,574 |
| Total Governmental Activities Program Revenues | 1,787,801 | 1,819,811 | 2,305,130 |
| Net (Expenses) Revenues | | | |
| Governmental Activities | (2,520,769) | (2,655,034) | (1,835,840) |
| General Revenues and Other Changes in Net Position | | | |
| Governmental Activities | | | |
| Taxes | | | |
| Property | 2,717,002 | 2,749,381 | 2,801,708 |
| Intergovernmental | | | |
| Replacement | 42,588 | 37,924 | 45,316 |
| Interest | 19,024 | 17,592 | 25,239 |
| Disposal of Capital Assets | — | — | — |
| Miscellaneous | 38,581 | 31,144 | 37,778 |
| Total Governmental Activities | 2,817,195 | 2,836,041 | 2,910,041 |
| Changes in Net Position | | | |
| Governmental Activities | 296,426 | 181,007 | 1,074,201 |

*Accrual Basis of Accounting

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 4,321,997 | 4,823,097 | 4,688,748 | 3,184,345 | 3,939,112 | 4,718,288 | 4,581,397 |
| 192,895 | 183,486 | 168,914 | 209,882 | 82,170 | 59,545 | 40,253 |
| 4,514,892 | 5,006,583 | 4,857,662 | 3,394,227 | 4,021,282 | 4,777,833 | 4,621,650 |
| 2,143,738 | 2,655,518 | 2,410,485 | 1,052,372 | 2,087,472 | 2,605,317 | 2,769,174 |
| 5,425 | 6,450 | 700 | 800 | 2,450 | — | 2,000 |
| 496,517 | — | — | 101,847 | — | 272,701 | — |
| 2,645,680 | 2,661,968 | 2,411,185 | 1,155,019 | 2,089,922 | 2,878,018 | 2,771,174 |
| (1,869,212) | (2,344,615) | (2,446,477) | (2,239,208) | (1,931,360) | (1,899,815) | (1,850,476) |
| 2,786,498 | 2,898,078 | 2,958,378 | 3,032,110 | 3,072,260 | 3,190,025 | 3,367,060 |
| 42,153 | 38,121 | 50,188 | 47,321 | 110,001 | 144,194 | 104,261 |
| 19,550 | 115,835 | 117,668 | 13,887 | 6,597 | 182,004 | 336,870 |
| — | 3,445,090 | — | — | — | — | — |
| 22,830 | 21,351 | 46,501 | 16,130 | 13,344 | 8,743 | 58,364 |
| 2,871,031 | 6,518,475 | 3,172,735 | 3,109,448 | 3,202,202 | 3,524,966 | 3,866,555 |
| 1,001,819 | 4,173,860 | 726,258 | 870,240 | 1,270,842 | 1,625,151 | 2,016,079 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|------------------------------------|-----------|-----------|-----------|
| General Fund | | | |
| Nonspendable | \$ 600 | 796 | 15,357 |
| Unassigned | 309,777 | 402,500 | 498,047 |
| Total General Fund | 310,377 | 403,296 | 513,404 |
| All Other Governmental Funds | | | |
| Nonspendable | 2,519 | 4,106 | 1,081 |
| Restricted | 721,213 | 620,288 | 528,805 |
| Committed | 806,086 | 924,162 | 908,944 |
| Assigned | 624,115 | 643,982 | 191,283 |
| Total All Other Governmental Funds | 2,153,933 | 2,192,538 | 1,630,113 |
| Total All Government Funds | 2,464,310 | 2,595,834 | 2,143,517 |

*Modified Accrual Basis of Accounting

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2,000 | 11,109 | 8,510 | 10,653 | — | — | — |
| 423,311 | 3,796,717 | 3,744,246 | 2,818,796 | 896,222 | 620,374 | 1,188,658 |
| 425,311 | 3,807,826 | 3,752,756 | 2,829,449 | 896,222 | 620,374 | 1,188,658 |
| 15,048 | 14,322 | 10,875 | 658 | 423 | 1,537 | 840 |
| 617,804 | 760,311 | 845,283 | 1,045,835 | 1,040,401 | 1,071,753 | 955,957 |
| 442,223 | 588,621 | 674,992 | 339,967 | 763,948 | 1,696,689 | 2,534,034 |
| 212,834 | 418,785 | 26,781 | 274,884 | 2,555,918 | 2,539,678 | 924,163 |
| 1,287,909 | 1,782,039 | 1,557,931 | 1,661,344 | 4,360,690 | 5,309,657 | 4,414,994 |
| 1,713,220 | 5,589,865 | 5,310,687 | 4,490,793 | 5,256,912 | 5,930,031 | 5,603,652 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years*

April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 |
|--|--------------|-------------|-----------|
| Revenues | | | |
| Taxes | \$ 2,759,590 | 2,787,305 | 2,847,024 |
| Intergovernmental | — | — | — |
| Charges for Services | 1,781,141 | 1,815,061 | 1,804,476 |
| Grants and Donations | 6,660 | 4,750 | 500,654 |
| Interest | 19,024 | 17,592 | 25,239 |
| Miscellaneous | 38,581 | 31,144 | 37,778 |
| Total Revenues | 4,604,996 | 4,655,852 | 5,215,171 |
| Expenditures | | | |
| General Government | 837,334 | 880,726 | 973,190 |
| Recreation | 2,511,041 | 2,517,130 | 2,547,529 |
| Capital Outlay | 354,622 | 333,490 | 1,346,312 |
| Debt Service | | | |
| Principal Retirement | 790,000 | 801,000 | 850,000 |
| Interest and Fiscal Charges | 336,831 | 358,540 | 270,457 |
| Total Expenditures | 4,829,828 | 4,890,886 | 5,987,488 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | (224,832) | (235,034) | (772,317) |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | 316,000 | 1,910,000 | 320,000 |
| Premium on Debt Issuance | — | 63,862 | — |
| Payment to Escrow Agent | — | (1,607,304) | — |
| Disposal of Capital Assets | — | — | — |
| Transfers In | 90,000 | 134,000 | 475,000 |
| Transfers Out | (90,000) | (134,000) | (475,000) |
| | 316,000 | 366,558 | 320,000 |
| Net Change in Fund Balances | 91,168 | 131,524 | (452,317) |
| Debt Service as a Percentage of Noncapital Expenditures | 23.74% | 25.18% | 24.26% |

*Modified Accrual Basis of Accounting

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------|-----------|-----------|-------------|-------------|-----------|-----------|
| 2,828,651 | 2,936,199 | 3,008,566 | 3,032,110 | 3,072,260 | 3,190,025 | 3,367,060 |
| — | — | — | 47,321 | 110,001 | 144,194 | 104,261 |
| 2,143,738 | 2,658,961 | 2,410,485 | 1,052,372 | 2,087,472 | 2,605,317 | 2,769,174 |
| 501,942 | 6,450 | 700 | 102,647 | 2,450 | 272,701 | 2,000 |
| 19,550 | 115,835 | 117,668 | 13,887 | 6,597 | 182,004 | 336,870 |
| 22,830 | 17,908 | 46,501 | 16,130 | 13,344 | 8,743 | 58,364 |
| 5,516,711 | 5,735,353 | 5,583,920 | 4,264,467 | 5,292,124 | 6,402,984 | 6,637,729 |
| 993,194 | 948,466 | 981,669 | 918,950 | 937,145 | 1,132,092 | 1,116,766 |
| 3,060,381 | 3,404,571 | 3,225,475 | 2,331,610 | 2,737,041 | 3,054,936 | 3,152,984 |
| 1,141,794 | 160,023 | 873,609 | 1,069,091 | 94,566 | 793,140 | 1,940,779 |
| 845,293 | 862,501 | 880,924 | 905,180 | 941,970 | 975,700 | 1,002,700 |
| 269,314 | 258,237 | 250,721 | 272,213 | 170,983 | 144,110 | 127,931 |
| 6,309,976 | 5,633,798 | 6,212,398 | 5,497,044 | 4,881,705 | 6,099,978 | 7,341,160 |
| (793,265) | 101,555 | (628,478) | (1,232,577) | 410,419 | 303,006 | (703,431) |
| 356,968 | 330,000 | 338,800 | 2,855,100 | 355,700 | 362,700 | 377,000 |
| — | — | — | 107,461 | — | — | — |
| — | — | — | (2,568,678) | — | — | — |
| 6,000 | 3,445,090 | 10,500 | 18,800 | — | 7,413 | 52 |
| 670,000 | 333,000 | 349,700 | 1,200,000 | 2,345,090 | 650,000 | 280,000 |
| (670,000) | (333,000) | (349,700) | (1,200,000) | (2,345,090) | (650,000) | (280,000) |
| 362,968 | 3,775,090 | 349,300 | 412,683 | 355,700 | 370,113 | 377,052 |
| (430,297) | 3,876,645 | (279,178) | (819,894) | 766,119 | 673,119 | (326,379) |
| 22.09% | 20.47% | 21.20% | 28.77% | 23.27% | 21.12% | 20.33% |

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Assessed Value and Actual Value of Taxable Property (in Thousands) - Last Ten Tax Levy Years
April 30, 2024 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property |
|----------------|---------------------|-------------------------|
| 2015 | 2013 | \$ 480,826,642 |
| 2016 | 2014 | 505,933,316 |
| 2017 | 2015 | 491,830,592 |
| 2018 | 2016 | 513,219,651 |
| 2019 | 2017 | 653,250,277 |
| 2020 | 2018 | 632,537,251 |
| 2021 | 2019 | 631,438,039 |
| 2022 | 2020 | 707,455,255 |
| 2023 | 2021 | 652,936,872 |
| 2024 | 2022 | 646,756,708 |

Data Source: Office of the County Clerk

| Commercial Property | Industrial Property | Railroad Property | Total Taxable Assessed Value | Total Direct Tax Rate |
|------------------------|------------------------|----------------------|---------------------------------------|-----------------------------|
| \$ 61,024,620 | \$ 34,404,039 | \$ 680,396 | \$ 576,935,697 | 0.4790 |
| 72,221,380 | 14,939,134 | 702,867 | 593,796,697 | 0.4700 |
| 70,267,909 | 14,216,284 | 749,410 | 577,064,195 | 0.4900 |
| 73,399,330 | 14,934,019 | 820,786 | 602,373,786 | 0.4750 |
| 85,941,080 | 16,682,153 | 934,024 | 756,807,534 | 0.3900 |
| 85,638,761 | 16,606,978 | 1,061,754 | 735,844,744 | 0.4110 |
| 91,378,653 | 16,636,074 | 1,096,861 | 740,549,627 | 0.4169 |
| 116,171,499 | 21,007,947 | 1,326,340 | 845,961,041 | 0.3717 |
| 110,666,764 | 18,653,858 | 1,326,240 | 783,583,734 | 0.4105 |
| 102,904,339 | 18,515,584 | 1,702,245 | 769,878,876 | 0.4459 |

PARK DISTRICT OF LA GRANGE, ILLINOIS**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years****April 30, 2024 (Unaudited)**

| | 2015 2013 | 2016 2014 | 2017 2015 |
|---------------------------------------|--------------|--------------|--------------|
| Park District of La Grange | | | |
| Corporate | 0.1330 | 0.1310 | 0.1410 |
| Bond and Interest | 0.1520 | 0.1460 | 0.1510 |
| IMRF | 0.0210 | 0.0230 | 0.0200 |
| Social Security | 0.0140 | 0.0170 | 0.0200 |
| Auditing | 0.0020 | 0.0020 | 0.0030 |
| Liability Insurance | 0.0130 | 0.0130 | 0.0190 |
| Recreation | 0.0990 | 0.0950 | 0.0910 |
| Paving and Lighting | 0.0050 | 0.0040 | 0.0050 |
| Handicapped | 0.0400 | 0.0390 | 0.0400 |
| Levy Adjustment PA 102-0519 | — | — | — |
| Total Direct Rates | 0.4790 | 0.4700 | 0.4900 |
| Overlapping Rates | | | |
| Miscellaneous Taxes | | | |
| Des Plaines Valley Mosquito Abatement | 0.0160 | 0.0160 | 0.0170 |
| Metropolitan Water Reclamation | 0.4170 | 0.4300 | 0.4260 |
| La Grange Highlands Sanitary District | 0.2940 | 0.3070 | 0.3230 |
| School Taxes | | | |
| Community College District #502 | 0.3230 | 0.3200 | 0.3110 |
| Lyons Township High School #204 | 2.3120 | 2.3240 | 2.4320 |
| School District #102 | 3.8770 | 3.8580 | 4.0210 |
| School District #105 | 3.5810 | 3.6680 | 3.8640 |
| School District #106 | 3.5370 | 3.5740 | 3.7140 |
| Municipality/Township Taxes | | | |
| La Grange Library Fund | 0.4880 | 0.4820 | 0.5020 |
| Village of La Grange | 1.1200 | 1.1090 | 1.1590 |
| La Grange Special Service Area | 0.2090 | 0.2230 | 0.2350 |
| Lyons - Special Police | 0.1000 | 0.1000 | 0.1000 |
| Lyons Mental Health District | 0.1120 | 0.1120 | 0.1150 |
| Lyons Road and Bridge | 0.0480 | 0.0480 | 0.0490 |
| Lyons - General Assistance | 0.0030 | 0.0030 | 0.0030 |
| Town of Lyons | 0.0680 | 0.0680 | 0.0700 |
| Cook County Taxes | | | |
| Cook County Forest Preserve | 0.0690 | 0.0690 | 0.0690 |
| Consolidated Elections | 0.0310 | — | 0.0340 |
| Cook County | 0.5600 | 0.5680 | 0.5520 |

Data Source: Office of the County Clerk

Note: Rates are per \$100 of Assessed Value

| 2018 2016 | 2019 2017 | 2020 2018 | 2021 2019 | 2022 2020 | 2023 2021 | 2024 2022 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 0.1490 | 0.1230 | 0.1230 | 0.1265 | 0.1119 | 0.1170 | 0.1319 |
| 0.1450 | 0.1160 | 0.1210 | 0.1204 | 0.1064 | 0.1161 | 0.1204 |
| 0.0210 | 0.0180 | 0.0250 | 0.0250 | 0.0219 | 0.0066 | 0.0086 |
| 0.0200 | 0.0160 | 0.0170 | 0.0167 | 0.0146 | 0.0131 | 0.0147 |
| 0.0030 | 0.0020 | 0.0020 | 0.0028 | 0.0024 | 0.0013 | 0.0013 |
| 0.0180 | 0.0140 | 0.0150 | 0.0146 | 0.0128 | 0.0164 | 0.0167 |
| 0.0760 | 0.0650 | 0.0700 | 0.0737 | 0.0731 | 0.1058 | 0.1077 |
| 0.0040 | 0.0030 | 0.0040 | 0.0035 | 0.0030 | 0.0033 | 0.0033 |
| 0.0390 | 0.0330 | 0.0340 | 0.0337 | 0.0256 | 0.0276 | 0.0352 |
| — | — | — | — | — | 0.0033 | 0.0061 |
| 0.4750 | 0.3900 | 0.4110 | 0.4169 | 0.3717 | 0.4105 | 0.4459 |
| 0.0170 | 0.0150 | 0.0150 | 0.0140 | 0.0120 | 0.0133 | 0.0120 |
| 0.4060 | 0.4020 | 0.3960 | 0.3890 | 0.3780 | 0.3815 | 0.3450 |
| 0.3150 | 0.2600 | 0.2640 | 0.2680 | 0.2350 | 0.2595 | 0.1980 |
| 0.3130 | 0.2580 | 0.2650 | 0.2440 | 0.2270 | 0.2516 | 0.1970 |
| 2.3590 | 2.0010 | 2.1250 | 2.1810 | 1.9620 | 2.1832 | 1.9190 |
| 4.4360 | 3.7140 | 3.9280 | 4.0260 | 3.6250 | 3.9960 | 3.4860 |
| 3.7500 | 3.3590 | 3.5750 | 3.6060 | 3.1630 | 3.5792 | 3.1030 |
| 3.6100 | 2.9930 | 3.1740 | 3.2690 | 2.9160 | 3.2159 | 2.8740 |
| 0.4850 | 0.3990 | 0.4200 | 0.4310 | 0.3890 | 0.4289 | 0.3690 |
| 1.1250 | 0.9320 | 0.9880 | 1.0180 | 0.9290 | 1.0271 | 0.9030 |
| 1.9900 | 0.2040 | 0.2240 | 0.2340 | 0.1980 | 0.2194 | 0.2150 |
| — | — | — | — | 0.0746 | 0.0742 | 0.0590 |
| 0.1100 | 0.0900 | 0.0930 | 0.0930 | 0.0800 | 0.0866 | 0.0690 |
| 0.0470 | 0.0400 | 0.0410 | 0.0410 | 0.0360 | 0.0383 | 0.0310 |
| 0.0030 | — | 0.0020 | 0.0040 | 0.0030 | 0.0047 | 0.0050 |
| 0.0670 | 0.0630 | 0.0650 | 0.0600 | 0.0400 | 0.0429 | 0.0350 |
| 0.0630 | 0.0620 | 0.0600 | 0.0590 | 0.0580 | 0.0580 | 0.0750 |
| — | 0.0310 | — | 0.0300 | — | 0.0184 | 0.0320 |
| 0.5330 | 0.4960 | 0.4890 | 0.4540 | 0.4530 | 0.4458 | 0.3860 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2024 (Unaudited)

| Taxpayer | Tax Levy Year 2022 | | | Tax Levy Year 2013 | | |
|-------------------------------|------------------------------|------|--|------------------------------|------|--|
| | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total District Taxable Assessed Value |
| JMV Uptown Apartments | \$ 16,203,824 | 1 | 2.10% | | | |
| MML Properties LLC | 8,968,624 | 2 | 1.16% | | | |
| Pathway LaGrange LLC | 8,061,874 | 3 | 1.05% | | | |
| Burcor Properties | 7,961,185 | 4 | 1.03% | \$ 3,704,648 | 4 | 0.64% |
| Columbia/LG Memorial Hospital | 7,327,639 | 5 | 0.95% | 3,763,526 | 2 | 0.65% |
| Grayhill Inc. | 7,086,528 | 6 | 0.92% | 3,595,877 | 6 | 0.63% |
| Life Storage | 2,750,149 | 7 | 0.36% | | | |
| Grozich, LLC | 2,252,025 | 8 | 0.29% | 1,660,205 | 9 | 0.29% |
| La Grange Rd Investor | 1,873,324 | 9 | 0.24% | 4,790,244 | 1 | 0.83% |
| Sambell La Grange | 1,626,473 | 10 | 0.21% | 2,263,570 | 3 | 0.39% |
| CNC | | | | 3,466,065 | 5 | 0.60% |
| SBC/Ameritech/Illinois Bell | | | | 2,146,121 | 7 | 0.37% |
| BankOne | | | | 1,856,107 | 8 | 0.32% |
| DPA Management | | | | 871,967 | 10 | 0.20% |
| | <u>64,111,645</u> | | <u>8.33%</u> | <u>28,118,330</u> | | <u>4.92%</u> |

Data Source: Office of County Clerk

PARK DISTRICT OF LA GRANGE, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2024 (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 |
| 2015 | 2014 | \$ 2,796,782 | \$ 1,431,004 | 51.17% | \$ 1,318,376 | \$ 2,749,380 | 98.31% |
| 2016 | 2015 | 2,827,615 | 1,464,097 | 51.78% | 1,337,611 | 2,801,708 | 99.08% |
| 2017 | 2016 | 2,855,252 | 1,472,005 | 51.55% | 1,314,494 | 2,786,499 | 97.59% |
| 2018 | 2017 | 2,951,549 | 1,519,024 | 51.47% | 1,418,686 | 2,937,710 | 99.53% |
| 2019 | 2018 | 3,016,963 | 1,561,824 | 51.77% | 1,431,066 | 2,992,890 | 99.20% |
| 2020 | 2019 | 3,087,634 | 1,608,870 | 52.11% | 1,447,777 | 3,056,647 | 99.00% |
| 2021 | 2020 | 3,195,957 | 1,504,066 | 47.06% | 1,504,066 | 3,008,132 | 94.12% |
| 2022 | 2021 | 3,295,990 | 1,687,688 | 51.20% | 1,502,335 | 3,190,023 | 96.78% |
| 2023 | 2022 | 3,394,510 | 1,685,103 | 49.64% | 1,681,962 | 3,367,065 | 99.19% |
| 2024 | 2023 | 3,661,399 | 1,770,177 | 48.35% | — | 1,770,177 | 48.35% |

Data Source: Office of the County Clerk

PARK DISTRICT OF LA GRANGE, ILLINOIS**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years****April 30, 2024 (Unaudited)**

| Fiscal Year | Governmental Activities | | Total Primary Government | Percentage of Personal Income (1) | Per Capita (1) |
|----------------|--------------------------------|-------------------------|--------------------------------|--|-------------------|
| | General Obligation Bonds | Installment Contract | | | |
| 2015 | \$ 9,305,942 | \$ — | \$ 9,305,942 | 1.72% | \$ 598.45 |
| 2016 | 8,866,824 | — | 8,866,824 | 1.63% | 570.21 |
| 2017 | 8,264,850 | — | 8,264,850 | 1.52% | 531.50 |
| 2018 | 7,679,876 | 24,675 | 7,704,551 | 1.42% | 495.47 |
| 2019 | 7,080,902 | 19,174 | 7,100,076 | 1.31% | 456.60 |
| 2020 | 6,472,728 | 13,250 | 6,485,978 | 1.20% | 417.10 |
| 2021 | 5,928,545 | 6,870 | 5,935,415 | 1.09% | 363.67 |
| 2022 | 5,271,201 | — | 5,271,201 | 0.97% | 322.97 |
| 2023 | 4,580,257 | — | 4,580,257 | 0.84% | 296.94 |
| 2024 | 3,876,613 | — | 3,876,613 | 0.71% | 251.32 |

Data Source: District Records

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

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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2024 (Unaudited)

| Fiscal Year | Total Bonded Debt | Less Amount Available in Debt Service | Total | Percentage of Total Taxable Assessed Value of Property (1) | Per Capita (2) |
|-------------|-------------------|---------------------------------------|--------------|--|----------------|
| 2015 | \$ 9,305,942 | \$ 78,538 | \$ 9,227,404 | 1.60% | \$ 593.40 |
| 2016 | 8,866,824 | — | 8,866,824 | 1.49% | 570.21 |
| 2017 | 8,264,850 | — | 8,264,850 | 1.43% | 531.50 |
| 2018 | 7,679,876 | — | 7,679,876 | 1.27% | 493.88 |
| 2019 | 7,080,902 | — | 7,080,902 | 0.94% | 455.36 |
| 2020 | 6,472,728 | — | 6,472,728 | 0.88% | 416.25 |
| 2021 | 5,928,545 | 14,404 | 5,914,141 | 0.80% | 362.36 |
| 2022 | 5,271,201 | 38,566 | 5,232,635 | 0.62% | 320.61 |
| 2023 | 4,580,257 | 41,942 | 4,538,315 | 0.58% | 294.22 |
| 2024 | 3,876,613 | 74,382 | 3,802,231 | 0.49% | 246.50 |

Data Source: District Records

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics

PARK DISTRICT OF LA GRANGE, ILLINOIS**Schedule of Direct and Overlapping Governmental Activities Debt
April 30, 2024 (Unaudited)**

| Governmental Unit | Gross Debt | Percentage of Debt Applicable to District (3) | District's Share of Debt |
|---|---------------|--|--------------------------------|
| Park District of La Grange (1) | \$ 3,876,613 | 100.00% | \$ 3,876,613 |
| Overlapping Debt (2) | | | |
| Cook County | 2,093,131,750 | 0.50% | 10,492,004 |
| Cook County Forest Preserve District | 52,085,000 | 0.50% | 261,081 |
| Metropolitan Water Reclamation District | 1,610,470,000 | 0.51% | 8,215,830 |
| City of Countryside | 44,560,000 | 0.47% | 207,698 |
| Village of La Grange | 600,000 | 99.97% | 599,833 |
| La Grange School District 102 | 27,600,000 | 53.64% | 14,804,191 |
| La Grange School District 105 (4) | — | 30.25% | — |
| La Grange Highlands School District 106 (4) | 14,350,000 | 9.29% | 1,333,726 |
| Lyons Township High School District 204 | 24,690,000 | 22.29% | 5,502,421 |
| Community College District 502 | 64,455,000 | 1.83% | 1,177,797 |
| Total Overlapping Debt | 3,931,941,750 | | 42,594,581 |
| Total Direct and Overlapping Debt | 3,935,818,363 | | 46,471,194 |

Data Source: Cook County Tax Extension Office

Notes:

(1) Includes alternate revenue source bonds.

(2) Excludes alternate revenue source bonds.

(3) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

(4) Most recently available data is presented.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years

April 30, 2024 (Unaudited)

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Schedule of Legal Debt Margin - Last Ten Fiscal Years
April 30, 2024 (Unaudited)

| | 2015 | 2016 | 2017 | 2018 |
|--|----------------|-------------|-------------|-------------|
| Equalized Assessed Valuation | \$ 593,796,697 | 577,064,195 | 602,373,786 | 756,807,534 |
| Bonded Debt Limit - 2.875% of Assessed Value | 17,071,655 | 16,590,596 | 17,318,246 | 21,758,217 |
| Amount of Debt Applicable to Limit | 4,326,000 | 3,980,000 | 3,625,000 | 3,267,000 |
| Legal Debt Margin | 12,745,655 | 12,610,596 | 13,693,246 | 18,491,217 |
| Percentage of Legal Debt Margin to Bonded Debt Limit | 74.66% | 76.01% | 79.07% | 84.98% |
| Non-Referendum Legal Debt Limit - .575% of Assessed Value | 3,414,331 | 3,318,119 | 3,463,649 | 4,351,643 |
| Amount of Debt Applicable to Limit | 316,000 | 320,000 | 320,000 | 327,000 |
| Legal Debt Margin | 3,098,331 | 2,998,119 | 3,143,649 | 4,024,643 |
| Percentage of Legal Debt Margin to Bonded Debt Limit | 90.74% | 90.36% | 90.76% | 92.49% |

Data Source: Village Records

| 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 735,844,744 | 740,549,627 | 755,289,198 | 845,961,041 | 783,583,734 | 769,878,876 |
| 21,155,536 | 21,290,802 | 21,714,564 | 24,321,380 | 22,528,032 | 22,134,018 |
| 2,900,000 | 2,528,800 | 2,145,100 | 1,735,700 | 1,302,700 | 857,000 |
| 18,255,536 | 18,762,002 | 19,569,464 | 22,585,680 | 21,225,332 | 21,277,018 |
| 86.29% | 88.12% | 90.12% | 92.86% | 94.22% | 96.13% |
| 4,231,107 | 4,258,160 | 4,342,913 | 4,864,276 | 4,505,606 | 4,426,804 |
| 330,000 | 338,800 | 350,100 | 355,700 | 362,700 | 377,000 |
| 3,901,107 | 3,919,360 | 3,992,813 | 4,508,576 | 4,142,906 | 4,049,804 |
| 92.20% | 92.04% | 91.94% | 92.69% | 91.95% | 91.48% |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2024 (Unaudited)

| Fiscal Year | Population | Personal Income | Per Capita Personal Income | Unemployment Rate |
|-------------|------------|-----------------|----------------------------|-------------------|
| 2015 | 15,550 | \$ 542,492,850 | \$ 34,887 | 6.4% |
| 2016 | 15,550 | 542,492,850 | 34,887 | 5.1% |
| 2017 | 15,550 | 542,492,850 | 34,887 | 5.2% |
| 2018 | 15,550 | 542,492,850 | 34,887 | 4.2% |
| 2019 | 15,550 | 542,492,850 | 34,887 | 3.2% |
| 2020 | 15,550 | 542,492,850 | 34,887 | 3.0% |
| 2021 | 16,321 | 542,492,850 | 33,239 | 7.9% |
| 2022 | 16,321 | 542,492,850 | 33,239 | 4.9% |
| 2023 | 15,425 | 542,492,850 | 33,239 | 3.7% |
| 2024 | 15,425 | 542,492,850 | 33,239 | 4.8% |

Data Source: Illinois Department of Employment Security (IDES) and U.S. Census Bureau

PARK DISTRICT OF LA GRANGE, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2024 (Unaudited)

| Employer | 2024 | | | 2016 | | |
|----------------------------------|--------------|------|--|--------------|------|--|
| | Employees | Rank | Percentage of Total District Employment | Employees | Rank | Percentage of Total District Employment |
| Adventist/La Grange Hospital | 1,312 | 1 | 8.44% | 1,000 | 1 | 6.41% |
| Lyons Township High School | 661 | 2 | 4.25% | 650 | 2 | 4.16% |
| Grayhill | 581 | 3 | 3.74% | 400 | 3 | 2.56% |
| School District 105 | 180 | 4 | 1.16% | 180 | 4 | 1.15% |
| Meadowbrook Manor | 125 | 5 | 0.80% | 125 | 5 | 0.80% |
| Lexington Health Care Center | 102 | 6 | 0.66% | 102 | 6 | 0.65% |
| Lyons Pinner | 100 | 7 | 0.64% | 100 | 8 | 0.64% |
| Village of La Grange | 88 | 8 | 0.57% | 105 | 7 | 0.67% |
| JP Morgan Chase | 75 | 9 | 0.48% | 75 | 9 | 0.48% |
| First National Bank of La Grange | 60 | 10 | 0.39% | | | |
| Billet Specialties, Inc. | | | | 55 | 10 | 0.35% |
| | <u>3,284</u> | | <u>21.1%</u> | <u>2,792</u> | | <u>17.9%</u> |

Data Source: Village of La Grange Records

PARK DISTRICT OF LA GRANGE, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years
April 30, 2024 (Unaudited)

| Function | 2015 | 2016 | 2017 |
|--|------|------|------|
| Administration | | | |
| Executive Director | 1 | 1 | 1 |
| Director of Finance & HR | 1 | 1 | 1 |
| HR & Finance Specialist | — | — | — |
| HR & Administrative Coordinator | 1 | 1 | 1 |
| Recreation Department | | | |
| Director of Recreation/ Fitness Supervisor | 2 | 2 | 2 |
| Program Supervisors | 3 | 3 | 3 |
| Program Instructors | 24 | 24 | 24 |
| Customer Service | 6 | 6 | 7 |
| Parks & Facility Maintenance | | | |
| Director of Parks, Planning, & Maintenance | 1 | 1 | 1 |
| Parks Operation Manager | 1 | 1 | 1 |
| Park Laborers | 5 | 4 | 5 |
| Custodian | 4 | 5 | 5 |
| Totals | 49 | 49 | 51 |

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------|------|------|------|------|------|------|
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| — | — | — | — | — | — | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 3 | 3 | 3 | 3 | 2 | 2 | 1 |
| 3 | 4 | 4 | 2 | 5 | 5 | 5 |
| 30 | 34 | 31 | 13 | 20 | 21 | 21 |
| 7 | 7 | 7 | 3 | 4 | 4 | 4 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 5 | 5 | 5 | 4 | 4 | 4 | 5 |
| 5 | 5 | 5 | 3 | 4 | 4 | 4 |
| 58 | 63 | 60 | 33 | 44 | 45 | 46 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2024 (Unaudited)

| Function/Program | 2015 | 2016 | 2017 |
|---------------------------------------|--------|--------|--------|
| Recreation Programs | | | |
| Recreation Programs Offered | 1,465 | 1,508 | 1,625 |
| Program Participants | 6,952 | 7,185 | 7,392 |
| Resident Participants | 3,909 | 3,965 | 4,077 |
| Non-Resident Participants | 3,043 | 3,220 | 3,315 |
| Non-Resident Participation Percentage | 44% | 45% | 45% |
| Recreation Center Usage* | | | |
| Pass Member Visits | 21,343 | 20,251 | 19,840 |
| Open gym and daily visits | 11,289 | 8,556 | 8,330 |
| Playground/ toddler gym visits | 5,957 | 5,768 | 6,546 |
| Total Visits | 38,589 | 34,575 | 34,716 |
| Fitness Center Usage | | | |
| Member Passes | N/A | N/A | N/A |
| Total Visits | N/A | N/A | N/A |
| Before and After School Program | | | |
| Average Daily Student Count | | | |
| Before Care | 193 | 209 | 213 |
| After Care | 421 | 428 | 300 |
| Households Participating | 510 | 503 | 373 |
| Students Enrolled | 710 | 706 | 522 |

Data Source: District Records

N/A - Not Available

* The usage pass program was revamped in 7/2021 after the Covid shutdown. Prior year passes included open gym visits for basketball. These are now a separate pass or a daily fee. The new pass is for use of the track, playground, and toddler gym.

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------|---------|---------|--------|--------|--------|---------|
| 1,492 | 1,276 | 1,198 | 993 | 871 | 944 | 1,001 |
| 7,197 | 7,062 | 6,471 | 2,910 | 5,208 | 6,905 | 6,910 |
| 3,898 | 4,346 | 4,027 | 1,623 | 2,773 | 3,646 | 3,651 |
| 3,299 | 2,716 | 2,444 | 1,287 | 2,538 | 3,259 | 3,259 |
| 46% | 38% | 38% | 44% | 48% | 47% | 47% |
| 19,374 | 16,707 | 12,450 | 2,609 | 6,722 | 7,583 | 7,645 |
| 7,912 | 7,694 | 6,001 | 14 | 4,407 | 5,852 | 7,822 |
| 6,915 | 6,959 | 5,767 | — | 3,298 | 3,963 | 4,901 |
| 34,201 | 31,360 | 24,218 | 2,623 | 14,427 | 17,398 | 20,368 |
| 1,781 | 2,233 | 2,835 | 1,573 | 1,633 | 2,181 | 2,519 |
| 51,525 | 100,205 | 105,264 | 48,289 | 76,861 | 95,271 | 104,674 |
| 197 | 158 | 160 | 24 | 85 | 99 | 105 |
| 282 | 274 | 284 | 51 | 181 | 188 | 261 |
| 359 | 393 | 392 | 97 | 245 | 259 | 203 |
| 509 | 536 | 554 | 126 | 334 | 371 | 270 |

PARK DISTRICT OF LA GRANGE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2024 (Unaudited)

| Function/Program | 2015 | 2016 | 2017 |
|-------------------------------|------|------|------|
| Parks | | | |
| Number | 10 | 10 | 10 |
| Acres Owned | 67 | 67 | 67 |
| Facilities | | | |
| Recreation Center | 1 | 1 | 1 |
| Community Center | 1 | 1 | 1 |
| Fitness Center | — | — | — |
| Baseball / Softball Diamonds | 12 | 12 | 12 |
| Batting Cages | 2 | 2 | 2 |
| Football / Soccer Fields | 7 | 7 | 7 |
| Handball / Racquetball Courts | 3 | 3 | 3 |
| Indoor Basketball Courts | 3 | 3 | 3 |
| Outdoor Basketball Courts | 9 | 9 | 9 |
| Picnic Shelters | 4 | 4 | 4 |
| Playgrounds | 11 | 11 | 11 |
| Sand Volleyball | 2 | 2 | 2 |
| Tennis Courts | 13 | 13 | 13 |
| Walking / Jogging Paths | 6 | 6 | 6 |
| Splash Pad | 1 | 1 | 1 |
| Skate Spot | 1 | 1 | 1 |
| Butterfly Garden | 1 | 1 | 1 |

Data Source: District Records

| 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------|----------|----------|----------|----------|----------|----------|
| 10 67 | 10 64 | 10 64 | 10 67 | 11 67 | 11 67 | 11 67 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 11 | 12 | 12 | 12 | 12 | 12 | 12 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 13 | 11 | 11 | 11 | 11 | 8 | 8 |
| 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |