



# ANNUAL COMPREHENSIVE FINANCIAL REPORT

**For the Fiscal Year ended April 30, 2023 • Bartlett Park District**





# BARTLETT PARK DISTRICT

## Bartlett, Illinois

### **Annual Comprehensive Financial Report**

For the Year Ended April 30, 2023

Prepared by Business Services Department

**Bartlett Park District, Bartlett, Illinois  
Annual Comprehensive Financial Report  
For the Year Ended April 30, 2023**

---

**Table of Contents**

---

**INTRODUCTORY SECTION**

Principal Officials	i
Organizational Chart	ii
Letter of Transmittal	iii - v
Certificate of Achievement	vi

**FINANCIAL SECTION**

<b>Independent Auditor's Report</b>	<b>1 - 3</b>
-------------------------------------	--------------

<b>Management's Discussion and Analysis</b>	<b>MDA 1-8</b>
---	----------------

**Basic Financial Statements:**

Government-wide Financial Statements:	
Statement of Net Position	4
Statement of Activities	5 - 6
Fund Financial Statements:	
Balance Sheet - Governmental Funds	7 - 8
Reconciliation of Balance Sheet of Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) - Governmental Funds	10 - 11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13 - 43

**Bartlett Park District, Bartlett, Illinois**  
**Annual Comprehensive Financial Report**  
**For the Year Ended April 30, 2023**

---

**Table of Contents** (cont'd)

---

**FINANCIAL SECTION** (cont'd)

**Required Supplementary Information:**

Illinois Municipal Retirement Fund:

Multiyear Schedule of Contributions - Last 10 Fiscal Years 44

Multiyear Schedule of Changes in Net Pension Liability and  
Related Ratios - Last 10 Calendar Years 45 - 46

Retiree Benefits Plan:

Multiyear Schedule of Changes in the Employer's  
Total OPEB Liability 47 - 48

Fund Financial Statements:

Schedule of Revenues, Expenditures and Changes in  
Fund Balance (Deficit) - Budget and Actual:  
General Fund 49

Recreation Fund 50 - 51

Villa Olivia Fund 52 - 53

Notes to Required Supplementary Information 54 - 55

**Supplementary Information:**

Major Governmental Funds:

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

Debt Service Fund 56

Capital Projects Fund 57

Nonmajor Governmental Funds:

Combining Balance Sheet 58 - 59

Combining Statement of Revenues, Expenditures and  
Changes in Fund Balances 60 - 61

(cont'd)

**Bartlett Park District, Bartlett, Illinois**  
**Annual Comprehensive Financial Report**  
**For the Year Ended April 30, 2023**

---

**Table of Contents** (cont'd)

---

**FINANCIAL SECTION** (cont'd)

**Supplementary Information** (cont'd):

Nonmajor Governmental Funds (cont'd):

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

Special Recreation Fund	62
Illinois Municipal Retirement Fund	63
Social Security Fund	64
Audit Fund	65
Liability Insurance Fund	66
Paving and Lighting Fund	67
Quadricentennial Fund	68

**Supplemental Schedules:**

Long-Term Debt Requirements:

Taxable General Obligation (Build America) Park Bonds of 2010	69
General Obligation Limited Tax Refunding Park Bonds of 2018	70

**STATISTICAL SECTION**

Financial Trends:

Net Position By Component	71 - 72
Changes in Net Position	73 - 74
Fund Balances of Governmental Funds	75 - 76
Changes in Fund Balances, Governmental Funds	77 - 78

Revenue Capacity:

Assessed Value and Actual Value of Taxable Property	79 - 80
---	---------

(cont'd)

**Bartlett Park District, Bartlett, Illinois  
Annual Comprehensive Financial Report  
For the Year Ended April 30, 2023**

---

**Table of Contents (cont'd)**

---

**STATISTICAL SECTION (cont'd)**

Revenue Capacity (cont'd):

Property Tax Rates - Direct and Overlapping Governments:

Cook County 81 - 82

DuPage County 83 - 84

Kane County 85 - 86

Principal Property Taxpayers 87

Property Tax Levies and Collections 88

Debt Capacity:

Ratios of Outstanding Debt - By Type 89

Ratios of General Bonded Debt Outstanding 90

Direct and Overlapping Debt Outstanding 91

Legal Debt Margin Information 92 - 93

Demographic and Economic Information:

Demographic and Economic Statistics 94

Principal Employers 95

Operating Information:

Employees By Function/Program 96

Operating Indicators By Function/Program 97 - 98

Capital Asset Statistics By Function/Program 99 - 100



**Bartlett Park District  
Bartlett, Illinois**

**Principal Officials  
April 30, 2023**

---

**Board of Commissioners**

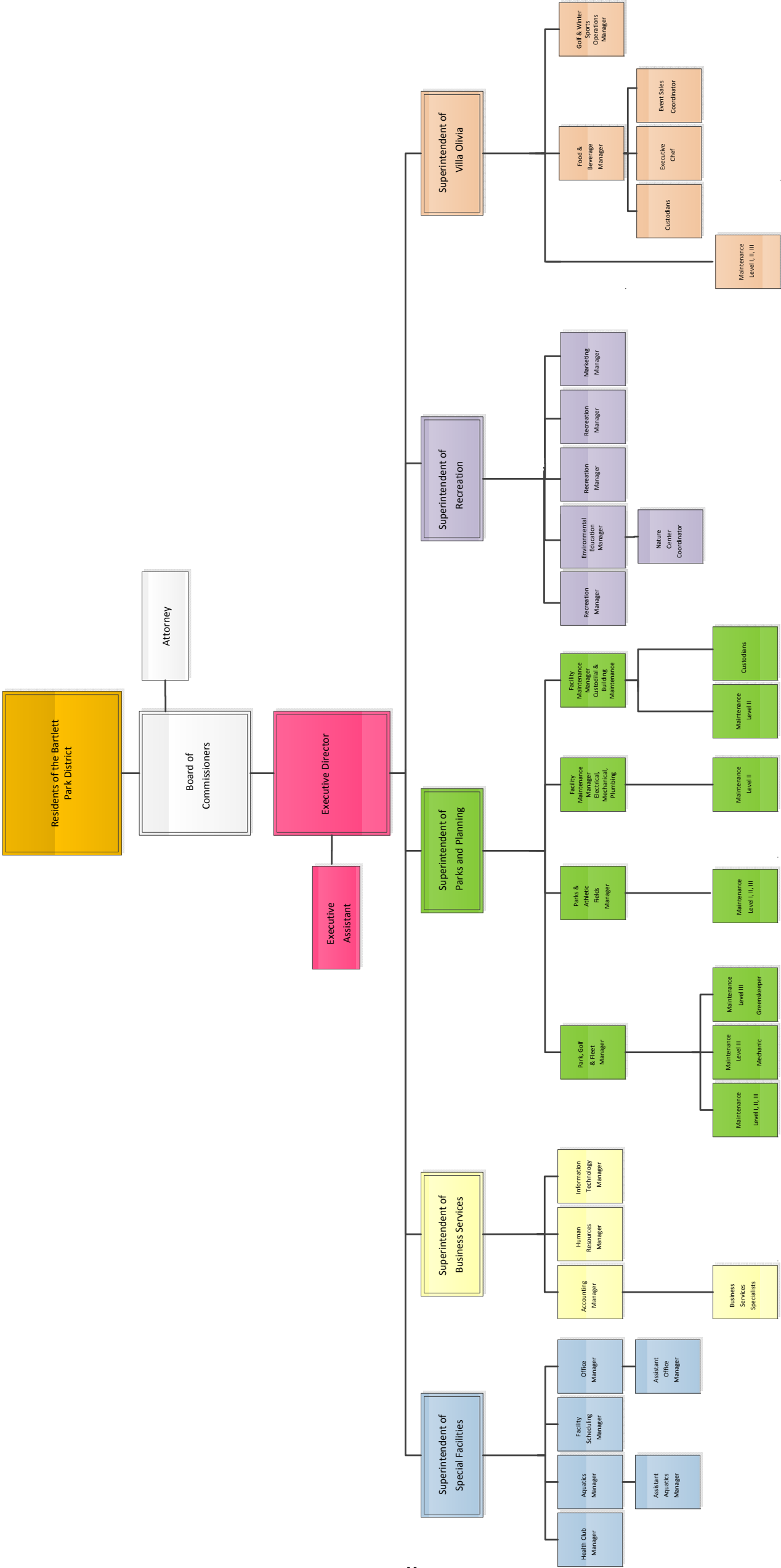
President	Lori A. Palmer
Vice President	Diana L. Gunsteen
Treasurer	Theodore J. Lewis
Commissioner	Stephen M. Eckelberry
Commissioner	Jody E. Fagan
Commissioner	Dale Ann Kasuba
Commissioner	Susan M. Stocks

**Administration**

Executive Director	Rita K. Fletcher
Superintendent of Business Services	Eric Leninger
Superintendent of Recreation	Kimberly Dasbach
Superintendent of Parks and Planning	Kelly O'Brien
Superintendent of Special Facilities	Katie Mix
Superintendent of Villa Olivia	Bobby Pierobon



BARTLETT PARK DISTRICT  
2021-2022 FULL-TIME EMPLOYEES  
ORGANIZATIONAL CHART





September 7, 2023

Board of Commissioners  
Bartlett Park District  
696 W. Stearns Road  
Bartlett, IL 60103

State law requires that every general-purpose local government publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended April 30, 2023.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Selden Fox, Ltd, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the Bartlett Park District’s financial statements for the year ended April 30, 2023. The independent auditor’s report is directly following this letter.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction.

### ***Profile of the Government***

The Bartlett Park District, incorporated in 1964, is located 35 miles northwest of downtown Chicago in DuPage, Cook, and Kane Counties. The Park District serves most of Bartlett and a small portion of Hanover Park. It encompasses an area of slightly over 15 square miles and serves a population of 41,105. The Bartlett Park District is empowered to levy a tax on property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time. In 2024, the District looks forward to celebrating 60-years of creating fun for the community.

The Bartlett Park District operates under the Board-Manager form of government. Policy-making authority is vested in the Board of Commissioners, consisting of seven elected members. The Board appoints the District’s Executive Director, who in turn hires the heads of the departments. Commissioners serve six-year terms, with two or three members elected every two years.

The Bartlett Park District provides recreational services and opportunities to the residents of the Park District. Services provided include recreation programs, park and facility management,

capital development, and general administration. Recreational facilities operated by the Park District include 44 parks totaling 610 acres, an indoor and outdoor aquatic facility, a skate park, community center, nine-hole and eighteen-hole golf courses, nature center, dog park, ski, snowboard, and tubing hills, banquet facilities, and an assortment of athletic fields, playgrounds and picnic areas.

The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Northwest Special Recreation Association (NWSRA), and the Park District Risk Management Agency (PDRMA). These organizations are separate entities from the Bartlett Park District. The Park District does not exercise financial accountability over these agencies. Their financial statements are not included in this report. Audited financial statements for these agencies are available upon request from their business offices.

The Board of Commissioners is required to adopt a budget ordinance within or before the first quarter of each fiscal year. This annual budget serves as the foundation for the Bartlett Park District's financial planning and control. The budget is prepared by fund, function, and department. The Board of Commissioners may amend the original Budget and Appropriation Ordinance after six months of the start of the fiscal year by two-thirds vote. All appropriations lapse at fiscal year-end.

### ***Local Economy***

The Village of Bartlett has a reputation as an affluent community located in the northwestern corridor of the Chicago metropolitan area. The area has grown over the last ten years and there is still a moderate area of undeveloped land in Bartlett. The Village's economic base is becoming more diversified and its strong income and housing indices are above state levels. The median household income for Bartlett is \$109,980 with an estimated population of 41,105 and the median age of the Bartlett population is 40 years (2020 census figures).

Bartlett boasts three business parks. The 670-acre Brewster Creek Business Park, west of Route 59, is home to 90 businesses due to many industrial condominium units in addition to the free-standing buildings, Brewster Creek currently has over 40 buildings. Blue Heron Business Park and Bluff City Industrial Park are slightly smaller projects that nevertheless provide big opportunities for diversifying Bartlett's economic base. This year, the Brewster Creek Business Park comes off of the tax incremental financing district (TIF), which will result in a larger tax levy for the District in the fall of 2023, to be collected in the 2024-25 fiscal year.

The Equalized Assessed Valuation for the Bartlett Park District is \$1,291,328,591 for tax levy year 2022. The Bartlett Park District has the unique distinction of residing within three counties: DuPage, Cook, and Kane. The Park District's FY2023-24 budget includes total revenue of \$15.2 million (excluding fund transfers), with just over \$8 million coming from property tax receipts.

### ***Long-term Financial Planning***

The Park District works closely with a financial advisor to monitor current and future debt payments within the framework of estimated funding constraints. In December 2022, the District's bond rating of AA was affirmed and remains unchanged since 2008, noting the District as a financially stable entity with a history of meeting its debt obligations in a timely manner.

The Park District will be receiving approximately \$256,661 in FY2023-24 from the Build America Bonds rebate, issued with the 2010 Bond Referendum. These funds will be used for capital projects. The balance of capital projects will be funded through the annual operating budget. Staff

prepares a comprehensive list of capital items and each year during the budget planning process; the items are reviewed, prioritized, and included within the budget as funds allow.

As a result of the tax cap legislation, property tax receipts have leveled off with the only increase for existing properties generally due to the Consumer Price Index (CPI). Due to high levels of inflation, the CPI was 7% (limited to 5% due to the tax cap law) for 2022. The Park District relies on non-property tax revenues to fund approximately 49% of the FY2023-24 budget.

### ***Relevant Financial Policies***

The budget philosophy of the Park District is to provide a balanced budget that meets the overall recreational and leisure needs of the community. This is accomplished by a combination of user fees, tax dollars, and other miscellaneous income. Our goal is to maximize revenues from sources other than tax dollars. The District aims to keep fund balances in accordance with our fund balance policy which allows the District to maintain reserve funds for emergencies.

### ***Awards and Acknowledgements***

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bartlett Park District for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended April 30, 2022. This was the twenty-first consecutive year that the Park District has received this prestigious award. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of only one year. We believe that our current annual comprehensive financial report for fiscal year end April 30, 2023, continues to meet the Certificate of Achievement Program's requirements and we will submit it to the GFOA to determine its eligibility for another certificate.

In FY2022-23, The Bartlett Park District successfully completed the re-accreditation process in order to maintain its status as an Illinois Distinguished Accredited Agency by the Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA). The goal of the Illinois Distinguished Accreditation program is to improve the delivery of recreation services to the residents of Illinois through a voluntary comprehensive evaluation process. The District's current accreditation status runs from 2023 – 2028.

The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire Business Services Department. We would like to express our appreciation to all of those employees who assisted and contributed to its preparation. We would also like to thank the Board of Commissioners for their interest and support in planning and conducting the financial operations of the Park District in a responsible and progressive manner.

Respectfully submitted,

*Rita Fletcher*

Rita K. Fletcher  
Executive Director

*Eric Leninger*

Eric Leninger  
Superintendent of Business Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bartlett Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2022

*Christopher P. Morill*

Executive Director/CEO

**FINANCIAL SECTION**



## **INDEPENDENT AUDITOR'S REPORT**

# Selden Fox

Accounting for your future

619 Enterprise Drive | Oak Brook, Illinois 60523 | [www.seldenfox.com](http://www.seldenfox.com)  
p 630.954.1400 | f 630.954.1327 | [email@seldenfox.com](mailto:email@seldenfox.com)

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Bartlett Park District  
Bartlett, Illinois

### Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the **Bartlett Park District, Bartlett, Illinois** (District), as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the accompanying table of contents.

In our opinion, the basic 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 Bartlett Park District as of April 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Management's Responsibility for the Financial Statements

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

### 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.

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

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 Park District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 and other required supplementary information 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 District's basic financial statements. The accompanying financial information listed as supplementary information and supplemental schedules in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory 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.

*Selden Fox, Ltd.*

September 7, 2023

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

## **Bartlett Park District Management's Discussion and Analysis April 30, 2023**

Our discussion and analysis of the Bartlett Park District's financial performance provides an overview of the Bartlett Park District's financial activities for the fiscal year ended April 30, 2023. Please read it in conjunction with the transmittal letter, which begins on page iii and the Bartlett Park District's financial statements, which begin on page 4.

### **FINANCIAL HIGHLIGHTS**

- The Bartlett Park District's net position of governmental activities increased because of this year's operations. Net position of governmental activities increased by \$1,595,983, or 3.8 percent.
- During the year, government-wide revenues totaled \$14,449,715, while expenses totaled \$12,853,732, resulting in an increase to net position of \$1,595,983.
- The Bartlett Park District's net position totaled \$43,507,067 on April 30, 2023, which includes \$35,409,164 net investment in capital assets, \$1,390,486 subject to external restrictions, and \$6,707,417 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- On April 30, 2023, the Park District's total fund balances equaled \$9,157,878. Fund balances increased \$579,466, or 6.8 percent.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

#### **Government-wide Financial Statements**

The *government-wide financial statements* are condensed and present information about the District's finances and operations as a whole. These statements are designed to provide readers with a broad overview of the District's finances.

The Statement of Net Position (page 4) reports information on all of the Bartlett Park District's assets/deferred outflows of resources and liabilities/deferred inflows of resources, 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 Bartlett Park District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Bartlett Park District's property tax base and the condition of the Bartlett Park District's infrastructure, is needed to assess the overall health of the Bartlett Park District.

The Statement of Activities (pages 5 - 6) 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 expenditures 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 benefit time leave for full-time employees).



## **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 legal requirements.

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

By reviewing reports for both governmental funds and governmental activities, readers may better understand both short and long-term impacts of financing decisions made by the District. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison.

The Bartlett Park District maintains twelve individual funds. Information is presented separately in the fund balance sheet and in the fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Villa Olivia Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered major funds. Data from the other seven non-major funds (Special Recreation, IMRF, Social Security/Medicare, Audit, Liability, Paving/Lighting, and Quadricentennial) are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of combining statements in this report. There are three funds that do not receive revenue from property taxes: Villa Olivia, Capital Projects, and Quadricentennial.

The Bartlett Park District adopts an annual budget and appropriation for all funds. All appropriations lapse at fiscal year-end. A budgetary comparison statement for these funds has been provided to demonstrate compliance with the Fiscal Year 2022-23 Budget.

The basic governmental fund financial statements can be found on pages 7 - 12 of this report.

### **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. The notes to the financial statements can be found on pages 13 - 43 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Bartlett Park District's IMRF employee pension obligations, and budgetary comparison schedules for the General Fund and major Special Revenue Funds. Required supplementary information can be found on pages 44 - 55 of this report. The combining statements referred to earlier in connection with non-major funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 56 - 70 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The major components of the financial statements are the overall *Statement of Net Position* and the overall *Statement of Activities*. The *Statement of Net Position* shows the amount that total District assets exceed total liabilities that may be considered the current value of net worth for the District. The *Statement of Activities* reflects the overall operations of the District for the past year, excluding revenues from taxes, interest and miscellaneous items. This demonstrates how effectively the District operates on a business level model.

### Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceed liabilities by \$43,507,067 at the close of the most recent fiscal year included. Net position has increased by \$1,595,983 from the prior year balance, which indicates that the District's overall financial position has improved.

**Table 1**  
**Statement of Net Position**

	<u>2023</u>	<u>2022</u>
<b>Assets:</b>		
Current and other assets	\$ 17,962,523	\$ 17,641,812
Capital assets	<u>51,723,476</u>	<u>52,174,201</u>
<b>Total assets</b>	<b>69,685,999</b>	69,816,013
Deferred outflows of resources	<u>1,430,457</u>	<u>412,196</u>
<b>Total assets and deferred outflows</b>	<b><u>71,116,456</u></b>	<u>70,228,209</u>
<b>Liabilities:</b>		
Current and other liabilities	2,405,422	1,691,549
Long-term liabilities:		
Due within one year	1,490,708	1,577,120
Due in more than one year	<u>16,782,652</u>	<u>16,525,106</u>
<b>Total liabilities</b>	<b><u>20,678,782</u></b>	<u>19,793,775</u>
Deferred inflows of resources	<u>6,930,607</u>	<u>8,523,350</u>
<b>Total liabilities and deferred inflows</b>	<b><u>27,609,389</u></b>	<u>28,317,125</u>
<b>Net position:</b>		
Net investment in capital assets	35,409,164	34,429,878
Restricted	1,390,486	1,460,256
Unrestricted	<u>6,707,417</u>	<u>6,020,950</u>
<b>Total of net position</b>	<b><u>\$ 43,507,067</u></b>	<u>\$ 41,911,084</u>

A large portion of the Bartlett Park District's net position, \$35,409,164 or 81.4 percent, reflects its investment in capital assets (for example, land, improvements, buildings, machinery and equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The Bartlett Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Bartlett Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$1,390,486 or 3.5 percent, of the Bartlett Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 15.1 percent, or \$6,707,417, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors. For more detailed information, see the Statement of Net Position on page 4.

### Statement of Activities

A summary of the Changes in Net Position is shown in Table 2 with a prior year comparison.

**Table 2**  
**Changes in Net Position**

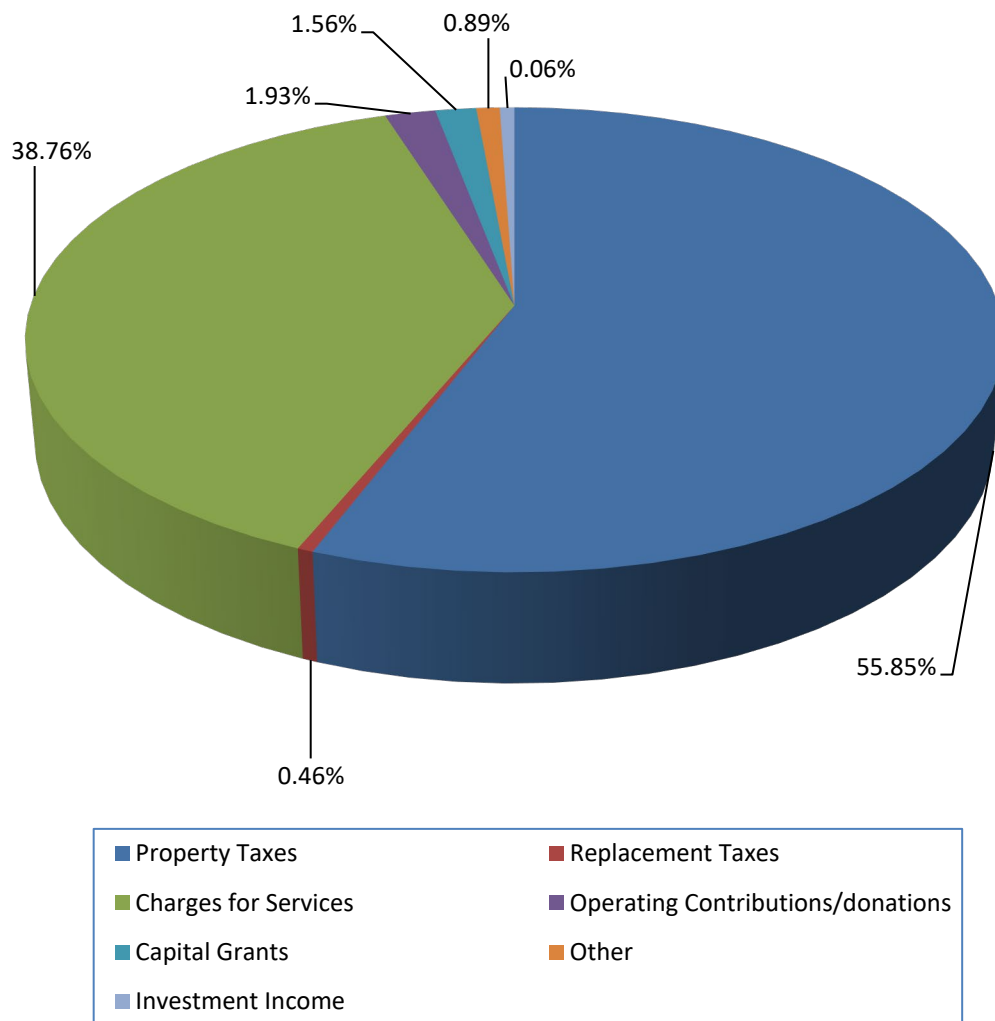
	<u>2023</u>	<u>2022</u>
<b>Revenue:</b>		
Charges for services	\$ 5,600,168	\$ 5,301,656
Operating contributions/donations	278,493	296,581
Capital grants	224,752	263,064
General revenues:		
Taxes	8,137,526	8,047,506
Investment income	80,337	8,421
Miscellaneous	128,439	151,863
<b>Total revenues</b>	<u>14,449,715</u>	<u>14,069,091</u>
<b>Expenses:</b>		
General government	4,057,848	2,647,589
Culture and recreation	5,856,568	5,378,685
Ski, golf, and banquet	2,008,388	1,965,433
Interest and fiscal charges	930,928	993,319
<b>Total expenses</b>	<u>12,853,732</u>	<u>10,985,026</u>
<b>Changes in net position</b>	<b>1,595,983</b>	<b>3,084,065</b>
Net position, May 1	<u>41,911,084</u>	<u>38,827,019</u>
<b>Net position, April 30</b>	<u><b>\$ 43,507,067</b></u>	<u><b>\$ 41,911,084</b></u>

Net position of the Bartlett Park District's governmental activities increased by \$1,595,983 or 3.8 percent compared to a \$3,084,065 increase in 2023. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$6,707,417 at April 30, 2023, an 11.4 percent increase compared to 2022.

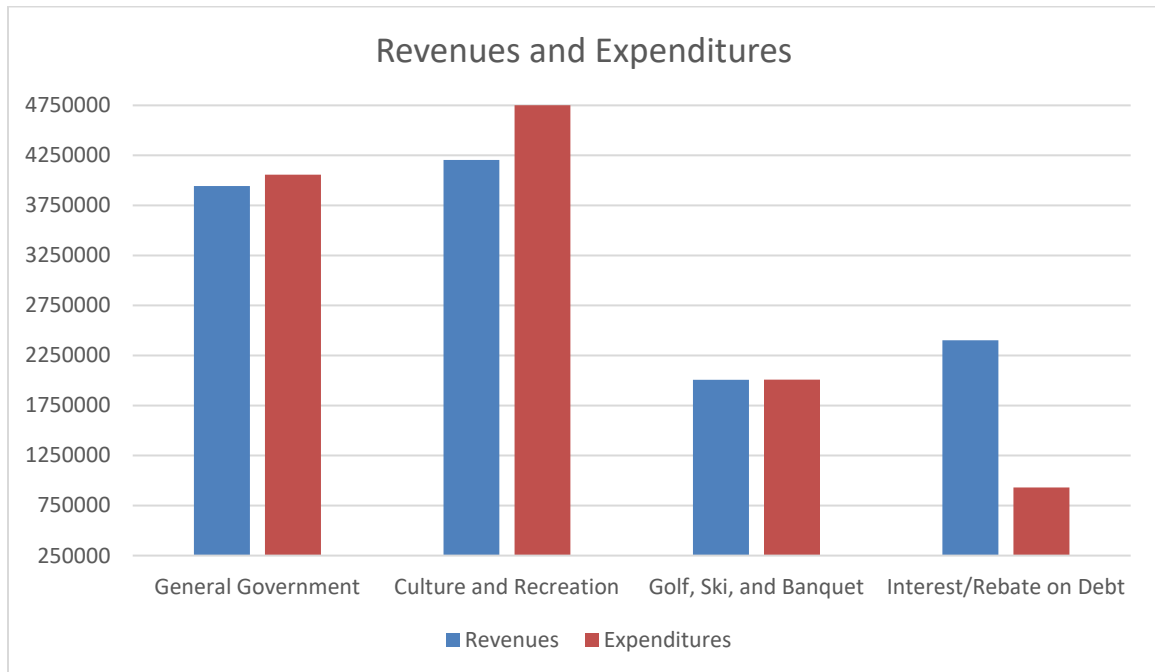
### Districtwide Activities

The following table graphically depicts the major revenue sources of the Bartlett Park District in FY2022-23. It depicts the reliance on charges for services and property taxes to fund District operations.

**Revenues By Source – (excluding Fund Transfers)**



The table below depicts revenues and expenditures across different areas of the District.



## FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Bartlett Park District Board of Commissioners made no budget amendments during the fiscal year.

### 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, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Bartlett Park District's governmental funds reported combined ending fund balances of \$9,157,878 which is \$579,466, or 6.8 percent, higher than last year's total of \$8,578,412. The District's major funds are the General, Recreation, Debt Service, Villa Olivia, and Capital Projects Fund.

### General Fund Budgetary Highlights

The General Fund is the chief operating fund of the District. General Fund revenues for fiscal year 2022-23 totaled \$3,876,619, compared to budgeted revenues of \$3,743,710. General Fund actual expenditures for the fiscal year were \$2,852,530, compared to budgeted expenses of \$2,847,333. A transfer of \$847,867 was made from the General Fund to the Capital Projects fund, demonstrating the District's commitment to planning for the future. Unlike in previous years, a transfer was not made from the General Fund to the Recreation Fund due to the strong performance of the Recreation Fund during the fiscal year.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

As of April 30, 2023, the District had \$51,723,476 in capital assets (net of accumulated depreciation), as reflected in the following table. This is a \$450,725 decrease from April 30, 2022. The most significant reason for this change was the increase in depreciation. Further information can be found in Note 2 of this report.

**Table 3**  
**Governmental Activities**  
**Capital Assets (Net of Depreciation)**

	<u>2023</u>	<u>2022</u>
Capital assets not being depreciated:		
Land	\$ 20,590,059	\$ 20,590,059
Construction in progress	-	-
Land improvements	4,917,883	4,685,333
Buildings and improvements	23,936,528	24,738,383
Machinery and equipment	2,031,016	2,063,865
Vehicles	247,990	96,561
<b>Total capital assets being depreciated</b>	<b><u>\$ 51,723,476</u></b>	<b><u>\$ 52,174,201</u></b>

This year's additions included:

Land improvements	\$ 684,198
Buildings and improvements	16,089
Machinery and equipment	391,810
Vehicles	284,004
	<u>\$ 1,376,101</u>

### Debt Administration

As of April 30, 2023, the Park District had total debt outstanding of \$16,250,000 compared to \$17,660,000 as of April 30, 2022, reflecting an approximate 8% decrease.

The total outstanding debt includes \$13,245,000 in Series 2010 General Obligation Build America Bonds and \$3,005,000 in Series 2018 General Obligation Limited Tax Refunding Park Bonds. The District receives a rebate from the Build America Bonds each fiscal year. In FY2023-24, that rebate will be approximately \$256,661.

The Park District entered into a capital lease obligation for fitness equipment in FY2021-22 payable in 5 annual installments of \$22,949, including interest at 3.48%.

The Bartlett Park District has an Affirmed AA rating by Standard and Poor's (S&P) Rating Agency. This rating was affirmed in FY2022-23 with the rating agency noting the District has a history of meeting its debt obligations in full in a timely manner.



Following is a history of the District's S&P rating:

<u>Date of Rating Issue</u>	<u>Rating</u>
December 16, 2022	Affirmed AA
August 24, 2019	Affirmed AA
February 10, 2014	Affirmed AA
November 24, 2010	Affirmed AA
March 19, 2008	Affirmed AA

Additional information on long-term debt can be found at Note 2 beginning on page 24.

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

The fiscal year 2023-24 budget assumes that demands for quality services, programs, and facilities will remain high as Park District residents continue to desire fun and unique ways to recreate.

The District considered many factors when establishing the fiscal year 2023-24 budget, including property tax rates, fees that will be charged for its various activities, inflation, fund balances, and the state of the local economy. Property taxes comprise 51% of all revenues in the fiscal year 2023-24 budget. The 2022 tax levy (collected in 2023), was based on an EAV increase of 5.00%, plus growth from new construction. Even though the Consumer Price Index rose 7%, tax cap legislation limits the annual increase for existing real estate to 5%. Undoubtedly, the District will incur increased costs for providing programs and services in the coming years. The annual increase of \$1.00 per hour in minimum wage through January 2025 continues to be a factor. During the past year, the country experienced near record levels of inflation, which led to rapid increases in interest rates. The District continues to take steps to capitalize on these economic factors by adjusting its investment strategy in order to maximize investment income.

The fiscal year 2023-24 budget continues to support the philosophy of maintaining existing assets prior to taking on new projects. The District's Capital Replacement and Improvement Plan provides a guide for infrastructure and equipment replacements and improvements. In order to maintain existing assets, resources have been allocated for improving Bartlett Community Center, Bartlett Aquatic Center, Administration, and Villa Olivia, as well as parks, playgrounds, and equipment. Some of these allocated resources come in the form of spending-down fund balances. After years of financial stability, the District is fortunate to now have strong fund balances that allow for re-investment for the future.

## **REQUESTS FOR INFORMATION**

This financial report is designated to provide a general overview of the Bartlett Park District's finances for all those with an interest in the government's finances, and to demonstrate the District's fiscal accountability for its operations. Questions concerning any of the information provided in this report or requests for additional information should be directed to Eric Leninger, Superintendent of Business Services, 696 West Stearns Road, Bartlett, Illinois, 60103.

## **BASIC FINANCIAL STATEMENTS**

**Bartlett Park District, Bartlett, Illinois**  
**Statement of Net Position**  
**April 30, 2023**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and investments	\$ 11,081,435
Property taxes receivable (net, where applicable, of allowances for uncollectibles)	6,777,423
Other receivables	4,341
Inventory	46,674
Prepaid expenses	52,650
<b>Total current assets</b>	<b>17,962,523</b>
Noncurrent assets:	
Capital assets not being depreciated	20,590,059
Capital assets being depreciated (net of accumulated depreciation)	31,133,417
<b>Total noncurrent assets</b>	<b>51,723,476</b>
<b>Total assets</b>	<b>69,685,999</b>
Deferred outflows of resources - pension-related	1,430,457
<b>Total assets and deferred outflows of resources</b>	<b>71,116,456</b>
<b>Liabilities</b>	
Accounts payable	849,964
Accrued payroll	90,978
Accrued interest payable	331,201
Unearned revenue	1,086,280
Current portion of compensated absences	46,999
Current portion of long-term debt	1,490,708
<b>Total current liabilities</b>	<b>3,896,130</b>
Noncurrent liabilities:	
Compensated absences	187,994
Net pension liability	1,662,380
Total OPEB liability	108,674
Long-term debt	14,823,604
<b>Total noncurrent liabilities</b>	<b>16,782,652</b>
<b>Total liabilities</b>	<b>20,678,782</b>
Deferred inflows of resources:	
Property taxes	6,777,423
Pension-related	27,396
OPEB-related	125,788
<b>Total deferred inflows of resources</b>	<b>6,930,607</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>27,609,389</b>
<b>Net Position</b>	
Net investment in capital assets	35,409,164
Restricted:	
Property tax levies	1,024,865
Debt service	349,132
Quadricentennial	16,489
Unrestricted	6,707,417
<b>Total net position</b>	<b>\$ 43,507,067</b>

See accompanying notes.

**Bartlett Park District, Bartlett, Illinois**  
**Statement of Activities**  
**For the Year Ended April 30, 2023**

Functions/Programs Primary Government	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental activities:			
General government	\$ 4,057,848	\$ -	\$ 278,493
Culture and recreation	5,856,568	3,915,098	-
Ski, golf, and banquet	2,008,388	1,685,070	-
Interest and fiscal charges	930,928	-	-
<b>Total governmental activities</b>	<b>12,853,732</b>	<b>5,600,168</b>	<b>278,493</b>
<b>Total primary government</b>	<b>\$ 12,853,732</b>	<b>\$ 5,600,168</b>	<b>\$ 278,493</b>
General revenues:			
Property taxes			
Intergovernmental - unrestricted			
replacement taxes			
Investment income			
Miscellaneous			
<b>Total general revenues</b>			
<b>Changes in net position</b>			
Net position, beginning of the year			
Net position, end of the year			

See accompanying notes.

		<b>Net (Expense) Revenue and Changes in Net Position</b>	
<b>Capital Grants and Contributions</b>		<b>Governmental Activities</b>	
\$	224,752	\$	(3,554,603)
	-		(1,941,470)
	-		(323,318)
	-		(930,928)
	224,752		(6,750,319)
\$	224,752		(6,750,319)

**8,070,575**

**66,951**

**80,337**

**128,439**

**8,346,302**

**1,595,983**

**41,911,084**

**\$ 43,507,067**

**Bartlett Park District, Bartlett, Illinois**  
**Balance Sheet - Governmental Funds**  
**April 30, 2023**

	General	Recreation
<b>Assets</b>		
Cash and investments	\$ 2,436,557	\$ 2,994,316
Receivables:		
Property taxes	3,122,690	715,413
Accounts	-	577
Due from other funds	2,704,676	-
Inventories	-	3,767
Prepaid items	2,452	3,950
<b>Total assets</b>	<b>\$ 8,266,375</b>	<b>\$ 3,718,023</b>
<b>Liabilities</b>		
Accounts payable	\$ 198,675	\$ 200,779
Accrued payroll	50,377	-
Unearned revenues	-	834,368
Due to other funds	-	-
<b>Total liabilities</b>	<b>249,052</b>	<b>1,035,147</b>
<b>Deferred Inflows of Resources</b>		
Property taxes	3,122,690	715,413
<b>Total liabilities and deferred inflows of resources</b>	<b>3,371,742</b>	<b>1,750,560</b>
<b>Fund Balances (Deficit)</b>		
Nonspendable	2,707,128	7,717
Restricted	-	-
Assigned	-	1,959,746
Unassigned	2,187,505	-
<b>Total fund balances (deficit)</b>	<b>4,894,633</b>	<b>1,967,463</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficit)</b>	<b>\$ 8,266,375</b>	<b>\$ 3,718,023</b>

See accompanying notes.



<u>Villa Olivia</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 103,752	\$ 349,132	\$ 4,046,402	\$ 1,151,276	\$ 11,081,435
-	1,892,209	-	1,047,111	6,777,423
3,764	-	-	-	4,341
-	-	-	-	2,704,676
42,907	-	-	-	46,674
4,640	-	-	41,608	52,650
<u>\$ 155,063</u>	<u>\$ 2,241,341</u>	<u>\$ 4,046,402</u>	<u>\$ 2,239,995</u>	<u>\$ 20,667,199</u>
\$ 75,464	\$ -	\$ 277,785	\$ 97,261	\$ 849,964
27,940	-	-	12,661	90,978
251,912	-	-	-	1,086,280
2,704,676	-	-	-	2,704,676
<u>3,059,992</u>	<u>-</u>	<u>277,785</u>	<u>109,922</u>	<u>4,731,898</u>
-	1,892,209	-	1,047,111	6,777,423
<u>3,059,992</u>	<u>1,892,209</u>	<u>277,785</u>	<u>1,157,033</u>	<u>11,509,321</u>
47,547	-	-	41,608	2,804,000
-	349,132	-	1,041,354	1,390,486
-	-	3,768,617	-	5,728,363
(2,952,476)	-	-	-	(764,971)
<u>(2,904,929)</u>	<u>349,132</u>	<u>3,768,617</u>	<u>1,082,962</u>	<u>9,157,878</u>
<u>\$ 155,063</u>	<u>\$ 2,241,341</u>	<u>\$ 4,046,402</u>	<u>\$ 2,239,995</u>	<u>\$ 20,667,199</u>

**Bartlett Park District, Bartlett, Illinois**  
**Reconciliation of Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**April 30, 2023**

---

Fund balances of governmental funds (page 8)	<b>\$ 9,157,878</b>
--	---------------------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	<b>51,723,476</b>
--	-------------------

Accrued interest payable on long-term liabilities is shown as a liability on the statement of net position.	<b>(331,201)</b>
---	------------------

Deferred outflows of resources related to the IMRF pension plan is not reported in the governmental funds.	<b>1,430,457</b>
--	------------------

Deferred inflows of resources related to the IMRF pension and OPEB plans are not reported in the governmental funds.	
Deferred inflows - IMRF	<b>(27,396)</b>
Deferred inflows - RBP	<b>(125,788)</b>

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:	
Bonds payable	<b>(16,250,000)</b>
Capital lease obligation payable	<b>(64,312)</b>
Compensated absences	<b>(234,993)</b>
Net pension liability	<b>(1,662,380)</b>
Net OPEB liability	<b>(108,674)</b>

Net position of governmental activities (page 4)	<b><u>\$ 43,507,067</u></b>
--	-----------------------------

See accompanying notes.

**Bartlett Park District, Bartlett, Illinois**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balances (Deficit) - Governmental Funds**  
**For the Year Ended April 30, 2023**

	General	Recreation
Revenues:		
Property taxes	\$ 3,446,375	\$ 867,333
Intergovernmental - replacement taxes	66,951	-
Charges for services:		
Program revenue	-	3,448,847
Golf	-	227,236
Ski	-	-
Banquet and restaurant	-	-
Rentals and fees	-	239,015
Intergovernmental - OSLAD grant	-	-
Intergovernmental - interest subsidy	278,493	-
Developer donations	-	-
Investment income	74,368	565
Miscellaneous	10,432	65,511
<b>Total revenues</b>	<b>3,876,619</b>	<b>4,848,507</b>
Expenditures:		
Current:		
General government	2,852,530	-
Culture and recreation	-	4,344,392
Ski, golf and banquet	-	-
Debt service:		
Principal	-	20,011
Interest and fiscal charges	-	2,938
Capital outlay	-	-
<b>Total expenditures</b>	<b>2,852,530</b>	<b>4,367,341</b>
<b>Revenues over expenditures before other financing sources (uses)</b>	<b>1,024,089</b>	<b>481,166</b>
Other financing sources (uses):		
Transfers in	-	61,000
Transfers out	(847,867)	-
<b>Total other financing sources (uses)</b>	<b>(847,867)</b>	<b>61,000</b>
<b>Net changes in fund balances (deficit)</b>	<b>176,222</b>	<b>542,166</b>
Fund balances (deficit), beginning of the year	4,718,411	1,425,297
Fund balances (deficit), end of the year	<b>\$ 4,894,633</b>	<b>\$ 1,967,463</b>

See accompanying notes.

Villa Olivia	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 2,398,417	\$ -	\$ 1,358,450	\$ 8,070,575
-	-	-	-	66,951
-	-	-	-	3,448,847
366,165	-	-	-	593,401
588,979	-	-	-	588,979
729,926	-	-	-	729,926
-	-	-	-	239,015
-	-	200,000	-	200,000
-	-	-	-	278,493
-	-	24,752	-	24,752
-	191	5,101	112	80,337
50,496	-	-	2,000	128,439
1,735,566	2,398,608	229,853	1,360,562	14,449,715
-	-	25	596,461	3,449,016
-	-	-	807,519	5,151,911
1,989,683	-	-	-	1,989,683
-	1,410,000	-	-	1,430,011
-	953,960	-	-	956,898
-	-	892,730	-	892,730
1,989,683	2,363,960	892,755	1,403,980	13,870,249
(254,117)	34,648	(662,902)	(43,418)	579,466
-	-	847,867	-	908,867
-	-	-	(61,000)	(908,867)
-	-	847,867	(61,000)	-
(254,117)	34,648	184,965	(104,418)	579,466
(2,650,812)	314,484	3,583,652	1,187,380	8,578,412
\$ (2,904,929)	\$ 349,132	\$ 3,768,617	\$ 1,082,962	\$ 9,157,878

**Bartlett Park District, Bartlett, Illinois**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures and Changes in Fund Balances (Deficit)**  
**of Governmental Funds to the Statement of Activities**  
**For the Year Ended April 30, 2023**

---

Net changes in fund balances (deficit) - total governmental funds (page 11)      **\$    579,466**

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

Governmental funds report capital outlays as expenditures, however, they are capitalized and depreciated in the statement of activities. **1,376,100**

Depreciation on capital assets is reported as an expense in the statement of activities. **(1,826,826)**

The change in the compensated absences liability is reported as an expense on the statement of activities. **(24,911)**

The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities. **1,430,011**

The change in accrued interest is shown as interest expense on the statement of activities. **25,970**

The net effect of changes in the net pension liability and deferred inflows and outflows are reported as an expense in the statement of activities. **20,889**

The net effect of changes in the net OPEB liability and deferred inflows and outflows are reported as an expense in the statement of activities. **15,284**

Change in net position of governmental activities (page 6) **\$   1,595,983**

See accompanying notes.

## **Bartlett Park District, Bartlett, Illinois**

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

---

#### **1. Summary of Significant Accounting Policies**

The Bartlett Park District (District) of Illinois, is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947, and under all laws amendatory thereto. The District operates under the commissioner-director form of government. 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.

##### **A. Reporting Entity**

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

##### **B. Government-wide and Fund Financial Statements**

###### **Government-wide Statements**

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

The government-wide Statement of Net Position is (a) presented on a consolidated basis, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt 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.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

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

**Government-wide Statements (cont'd)**

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

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

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

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

**Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures. An emphasis is placed on major funds. 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 fund are at least 10 percent of the corresponding total for all funds of that category or type; and

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

The various funds are reported by generic classification within the financial statements.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

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

**Fund Financial Statements (cont'd)**

**Governmental Funds (cont'd)**

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 eight special revenue funds. The Recreation Fund, a major fund, is used to account for the operations of recreation programs and certain recreation facilities. Financing is provided from an annual property tax levy restricted to this purpose and fees charged for programs and activities. The Villa Olivia Fund, also a major fund, is used to account for the operations of the 18-hole golf course, ski and tubing hill, and banquets facility. Financing is provided from committed fees charged for the programs and activities.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, is used to account for the accumulation of money for payment of general obligation bonds issues. Financing is provided by an annual property tax levy. Also, to accumulate money for payment of various alternate revenue source general obligation bond issues, financing is provided by proceeds from other restricted general obligation bond issues or other District general revenue.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

*Permanent Funds* are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the District's programs, that is, for the benefit of the District or its program users. The District maintains one nonmajor permanent fund.



**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

**C. Measurement Focus and Basis of Accounting**

**Measurement Focus**

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.

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

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

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

**Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability 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

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

**C. Measurement Focus and Basis of Accounting (cont'd)**

**Basis of Accounting (cont'd)**

the related fund liability/deferred inflow 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.

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

**Cash and Investments**

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

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

**Interfund Receivables, Payables and Activity**

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

**Receivables**

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

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

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

**Prepays/Inventories**

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. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$5,000 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	20 - 50 Years
Machinery and Equipment	5 - 10 Years
Vehicles	8 Years

**Compensated Absences**

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for non-vesting 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.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

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

**Compensated Absences (cont'd)**

All vacation pay is accrued when incurred in the government-wide 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.

Vested or accumulated vacation related to governmental activities is accrued by the District in the governmental activities on the statement of net position. No expenditure is reported for these amounts on the fund financial statements.

**Deferred Outflows/Inflows of Resources**

Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an expense until that future time. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as a revenue until that future time.

**Long-term Obligations**

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

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

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**1. Summary of Significant Accounting Policies (cont'd)**

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

**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 that do not meet the definition of “restricted” or “net investment in capital assets.”

**2. 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 Illinois Public Reserves Investment Management Trust (IPRIME).

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**2. Detail Notes on All Funds (cont'd)**

**Deposits and Investments (cont'd)**

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

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

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$9,729,658 and the bank balances totaled \$9,969,931. In addition, the District has \$1,220,950 investment in five certificates of deposits with maturities ranging from six to twelve months, and \$119,703 invested in PMA IPRIME that has an average maturity of less than one year. Cash on hand totaled \$11,124.

*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 its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed for operations. The investment policy does not strictly limit the maximum maturity lengths of investments. The current practice of the District is to limit maturities to one year.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are implicitly guaranteed by the United States Government and fully insured or collateralized certificates of deposit.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the District's name. At year-end, the entire amount of the bank balance of deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the District's agent separate from where the investment was purchased.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**2. Detail Notes on All Funds (cont'd)**

**Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk (cont'd)**

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. It is the practice of the District to invest in a diversified number of institutions and not to hold all long-term reserves in a single institution. The investment policy does not address the use of derivatives. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio.

**Property Taxes**

Property taxes for 2022 attach as an enforceable lien on January 1, 2022, 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 prepared by DuPage County and Kane County and are payable in two installments, on or about June 1 and September 1. Tax bills prepared by Cook County are payable in two installments, on or about March 1 and August 1. The Counties collect such taxes and remits them periodically. The allowance for uncollectible taxes has been stated at 1% of the tax levy, to reflect actual collection experience.

**Interfund Transfers**

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Recreation Capital Projects	Special Recreation General	\$ 61,000 847,867
		<u>\$ 908,867</u>

Transfers are used to move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**Interfund Advances**

Interfund advances as of April 30, 2023, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Villa Olivia	\$ 2,704,676

Interfund advances represent deficits in cash loaned to the Villa Olivia Fund from the General Fund. These amounts will be paid over several years. The Villa Olivia Fund repaid the General Fund \$13,268 in the current year.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**2. Detail Notes on All Funds (cont'd)**

**Capital Assets**

**Governmental Activities**

Capital asset activity for the year ended April 30, 2023, was as follows:

	Balance May 1, 2022	Additions	Retirements	Balance April 30, 2023
<b>Governmental Activities</b>				
Capital assets, not being depreciated:				
Land	\$ 20,590,059	\$ -	\$ -	\$ 20,590,059
<b>Total capital assets not being depreciated</b>	<u>20,590,059</u>	<u>-</u>	<u>-</u>	<u>20,590,059</u>
Capital assets, being depreciated:				
Land improvements	9,381,820	684,198	-	10,066,018
Buildings and improvements	38,682,421	16,089	-	38,698,510
Machinery and equipment	6,142,876	391,810	-	6,534,686
Vehicles	445,446	284,004	-	729,450
<b>Total capital assets being depreciated</b>	<u>54,652,563</u>	<u>1,376,101</u>	<u>-</u>	<u>56,028,664</u>
Less accumulated depreciation for:				
Land improvements	4,696,487	451,648	-	5,148,135
Buildings and improvements	13,944,038	817,944	-	14,761,982
Machinery and equipment	4,079,011	424,659	-	4,503,670
Vehicles	348,885	132,575	-	481,460
<b>Total accumulated depreciation</b>	<u>23,068,421</u>	<u>1,826,826</u>	<u>-</u>	<u>24,895,247</u>
<b>Total capital assets being depreciated, net</b>	<u>31,584,142</u>	<u>(450,725)</u>	<u>-</u>	<u>31,133,417</u>
Governmental activities' capital assets, net	<u>\$ 52,174,201</u>	<u>\$ (450,725)</u>	<u>\$ -</u>	<u>\$ 51,723,476</u>



**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**2. Detail Notes on All Funds (cont'd)**

**Capital Assets (cont'd)**

Depreciation was charged to the following functions for governmental activities:

General Government	\$ 1,169,168
Culture and Recreation	602,853
Ski, Golf, and Banquet	<u>54,805</u>
	<u>\$ 1,826,826</u>

**Long-term Debt**

**General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding, which are being retired in the Debt Service Fund, are as follows:

**Series 2010** – Taxable General Obligation (Build America) Park Bonds of 2010, dated December 23, 2010. Original issue was \$18,000,000, due in annual installments of \$1,100,000 to \$2,000,000 plus interest at 4.625% to 6.30% through December 15, 2030.

**Series 2018** – General Obligation Limited Tax Refunding Park Bonds of 2018, dated October 10, 2018. Original issue was \$3,460,000, due in annual installments of \$100,000 to \$275,000 plus interest at 3.00% to 4.00% through December 15, 2037.

Current year debt activity is as follows:

Issue	Beginning Balance	Issuances	Retirements	Ending Balance
Series 2010	\$ 14,530,000	\$ -	\$ 1,285,000	\$ 13,245,000
Series 2018	<u>3,130,000</u>	<u>-</u>	<u>125,000</u>	<u>3,005,000</u>
	<u>\$ 17,660,000</u>	<u>\$ -</u>	<u>\$ 1,410,000</u>	<u>\$ 16,250,000</u>

**Capital Lease Obligation**

The District entered into a capital lease obligation to fund the cost of certain fitness center equipment. The lease obligation is to be repaid in annual installments of \$22,949 on March 15 through 2026, including interest at 3.48%. Current year principal and interest paid on the lease was \$20,011 and \$2,938, respectively. The fitness center equipment has an original cost of \$106,982, accumulated depreciation through April 30, 2023, of \$12,481 and a carrying amount of \$94,501 at April 30, 2023.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**2. Detail Notes on All Funds (cont'd)**

**Long-term Debt (cont'd)**

**Long-Term Liability Activity**

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

	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due Within One Year
Compensated absences	\$ 210,082	\$ 169,973	\$ 145,062	\$ 234,993	\$ 46,999
Capital lease obligation	84,323	-	20,011	64,312	20,708
Total OPEB liability – RBP	<u>147,821</u>	<u>-</u>	<u>39,147</u>	<u>108,674</u>	<u>-</u>
	442,226	169,973	204,220	407,979	67,707
General obligation bonds	<u>17,660,000</u>	<u>-</u>	<u>1,410,000</u>	<u>16,250,000</u>	<u>1,490,000</u>
	<u>\$ 18,102,226</u>	<u>\$ 169,973</u>	<u>\$ 1,614,220</u>	<u>\$ 16,657,979</u>	<u>\$ 1,557,707</u>

For the governmental activities, the compensated absences are liquidated by the General, Recreation, and Villa Olivia Funds. The Villa Olivia and Illinois Municipal Retirement Funds make payments on the net pension liability. The total OPEB liability is liquidated by the General Fund. Payments on the general obligation bonds are made by the Debt Service Fund.

**Debt Service Requirements to Maturity**

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

Fiscal Year	General Obligation Bonds		Capital Lease Obligations	
	Principal	Interest	Principal	Interest
2024	\$ 1,490,000	\$ 883,208	\$ 20,708	\$ 2,241
2025	1,570,000	807,348	21,429	1,520
2026	1,660,000	724,597	22,175	773
2027	1,755,000	634,037	-	-
2028	1,855,000	535,127	-	-
2029-2033	6,660,000	1,045,838	-	-
2034-2038	<u>1,260,000</u>	<u>139,368</u>	<u>-</u>	<u>-</u>
	<u>\$ 16,250,000</u>	<u>\$ 4,769,523</u>	<u>\$ 64,312</u>	<u>\$ 4,534</u>

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**2. Detail Notes on All Funds (cont'd)**

**Long-term Debt (cont'd)**

**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	<u>\$ 1,291,328,951</u>
Legal Debt Limit – 2.875% of Equalized Assessed Value	\$ 37,125,707
Amount of Debt Applicable to Limit	<u>16,250,000</u>
Legal Debt Margin	<u>\$ 20,875,707</u>
<b>Non-Referendum Legal Debt Limit:</b>	
.575% of Equalized Assessed Valuation	\$ 7,425,141
Amount of Debt Applicable to Debt Limit	<u>3,005,000</u>
Non-Referendum Legal Debt Margin	<u>\$ 4,420,141</u>

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**2. Detail Notes on all Funds (cont'd)**

**Net Position/Fund Balances**

**Net Position Classification**

Net investment in capital assets was comprised of the following at year-end:

Governmental Activities:	
Capital Assets, Net of Accumulated Depreciation	\$ 51,723,476
Less Capital Related Debt:	
Taxable General Obligation (Build America) Park Bonds of 2010	(13,245,000)
General Obligation Limited Tax Refunding Park Bonds of 2018	(3,005,000)
Capital Lease Obligation	<u>(64,312)</u>
Net investment in capital assets	<u>\$ 35,409,164</u>

**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.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**2. Detail Notes on all Funds (cont'd)**

**Net Position/Fund Balances (cont'd)**

**Fund Balance Classifications (cont'd)**

*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.* It is the policy of the District to maintain a fund balance in all of the Governmental Funds to fund operations for a period of at least three months or 25% of expenditures. Fund balances in excess of said levels in the General and Recreation Funds may be transferred to the capital projects funds at the discretion of the Board.

The following is a schedule of fund balance classifications for the governmental funds as of April 30, 2023:

	Special Revenue			Debt Service	Capital Projects	Nonmajor	Totals
	General	Recreation	Villa Olivia				
Nonspendable:							
Interfund advances	\$2,704,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,704,676
Inventories	-	3,767	42,907	-	-	-	46,674
Prepays	2,452	3,950	4,640	-	-	41,608	52,650
	2,707,128	7,717	47,547	-	-	41,608	2,804,000
Restricted:							
Property tax levies:							
Special recreation	-	-	-	-	-	494,682	494,682
IMRF	-	-	-	-	-	194,453	194,453
Social Security	-	-	-	-	-	89,136	89,136
Audit	-	-	-	-	-	5,779	5,779
Liability insurance	-	-	-	-	-	209,776	209,776
Paving and lighting	-	-	-	-	-	31,039	31,039
Quadricentennial	-	-	-	-	-	16,489	16,489
Debt service	-	-	-	349,132	-	-	349,132
	-	-	-	349,132	-	1,041,354	1,390,486
Assigned:							
Recreation programs	-	1,959,746	-	-	-	-	1,959,746
Capital projects	-	-	-	-	3,768,617	-	3,768,617
	-	1,959,746	-	-	3,768,617	-	5,728,363
Unassigned	2,187,505	-	(2,952,476)	-	-	-	(764,971)
Total fund balances	\$4,894,633	\$1,967,463	\$ (2,904,929)	\$ 349,132	\$3,768,617	\$ 1,082,962	\$9,157,878

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information**

**Risk Management**

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

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

**PDRMA Property/Casualty Program** – Since 1984, the Park District has been a member of the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers' compensation and pollution liability coverage are provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2023 through January 1, 2024.

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-insured Retention</b>	<b>Limits</b>
Property, building, and contents:			
All losses per occurrence	\$1,000	\$1,000,000	\$1,000,000,000 All Members / Occurrence /
Flood/except zones A & V	\$1,000	\$1,000,000	\$100,000,000 Annual Aggregate / Occurrence /
Flood, zones A & V	\$1,000	\$1,000,000	\$50,000,000 Annual Aggregate / Occurrence /
Earthquake shock	\$1,000	\$100,000	\$100,000,000 Annual Aggregate
Auto physical damage:			
Comprehensive and collision	\$1,000	\$1,000,000	Included
Construction/builder's risk	\$1,000	Included	\$25,000,000
Tax revenue interruption	\$1,000	\$1,000,000	\$3,000,000/report values \$1,000,000/non-reported values

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Risk Management (cont'd)**

**Park District Risk Management Agency (PDRMA) (cont'd)**

***PDRMA Property/Casualty Insurance Program (cont'd)***

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-insured Retention</b>	<b>Limits</b>
			\$100,000,000/reported values \$500,000/\$2,500,000/non-reported values
Business interruption	\$1,000		
Service interruption	24 Hours	N/A	\$25,000,000
Boiler and machinery:			
Property damage	\$1,000	\$9,000	Included
Business income	48 Hours	N/A	Included
Fidelity and crime:	\$1,000	\$24,000	\$2,000,000 / Occurrence
Seasonal employees	\$1,000	9,000	\$1,000,000 / Occurrence
Blanket bond	\$1,000	\$24,000	\$2,000,000 / Occurrence
Workers' compensation	N/A	\$500,000	Statutory
Employer's liability		\$500,000	\$3,500,000
General	None	\$500,000	\$21,500,000 / Occurrence
Auto liability	None	\$500,000	\$21,500,000 / Occurrence
Employment practices	None	\$500,000	\$21,500,000 / Occurrence
Public official's liability	None	\$500,000	\$21,500,000 / Occurrence
Law enforcement liability	None	\$500,000	\$21,500,000 / Occurrence
Uninsured/underinsured motorists	None	\$500,000	\$1,000,000 / Occurrence
Communicable diseases	\$1,000/\$5,000	\$5,000,000	\$250,000 /Claim
Pollution liability:			
Liability – third-party	None	\$25,000	\$5,000,000 / Occurrence 3-Year General
Property – first-party	\$1,000	\$24,000	\$30,000,000 Aggregate
Outbreak expense	24 Hours	N/A	\$15,000 / Day \$1,000,000 Aggregate

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Risk Management (cont'd)**

**Park District Risk Management Agency (PDRMA) (cont'd)**

***PDRMA Property/Casualty Insurance Program (cont'd)***

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self-insured Retention</b>	<b>Limits</b>
Information security and privacy insurance with electronic media liability coverage:			
Breach response	\$1,000	\$50,000	\$500,000
Business interruption	8 hours	\$50,000	\$750,000
Business interruption due to system failure	8 hours	\$50,000	\$500,000
Dependent business loss	8 hours	\$50,000	\$750,000
Liability	\$1,000	\$50,000	\$2,000,000
eCrime	\$1,000	\$50,000	\$75,000
Criminal reward	\$1,000	\$50,000	\$25,000
Deadly weapon response:			
Liability	\$1,000	\$9,000	\$500,000
First party property	\$1,000	\$9,000	\$250,000
Crisis mgmt. services	\$1,000	\$9,000	\$250,000
Counseling/funeral expenses	\$1,000	\$9,000	\$250,000
Medical expenses	\$1,000	\$9,000	\$25,000
AD&D	\$1,000	\$9,000	\$50,000
Volunteer medical accident	None	\$5,000	\$5,000
Underground storage tank	None	N/A	\$10,000
Unemployment compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the Bartlett Park District. Insurance coverage exceeded settlements in fiscal years 2023, 2022 and 2021.



**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Risk Management (cont'd)**

**Park District Risk Management Agency (PDRMA) (cont'd)**

***PDRMA Property/Casualty Insurance Program* (cont'd)**

As a member of PDRMA, the Park District is represented on the Property/Liability/Workers' Compensation Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Park District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the Park District's governing body. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2022, and the statement of revenues and expenses for the period ended December 31, 2022. The Park District's portion of the overall equity of the pool is 0.604% or \$266,925.

Assets	\$ 66,570,393
Deferred outflows of resources - pension	787,406
Liabilities	20,949,149
Deferred inflows of resources - pension	2,223,803
Member balances	44,184,847
Operating revenues	17,464,224
Nonoperating revenues (expenses)	(6,860,223)
Expenditures	23,554,952

Since 97.22% of PDRMA's liabilities are reserved 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.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Park District Risk Management Agency (PDRMA) – Health Program**

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

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 the PDRMA Health Program is governed by a contract and by-laws that have been adopted by 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 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 balance sheet at December 31, 2022, and the statement of revenues and expenses for the period ending December 31, 2022.

Assets	\$ 28,231,130
Deferred outflows of resources - pension	337,460
Liabilities	7,038,847
Deferred inflows of resources - pension	953,058
Total net position	20,576,685
Operating revenues	33,472,36
Nonoperating revenues (expenses)	(3,618,182)
Expenditures	34,619,747

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.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Joint Venture**

**Northwest Special Recreation Association (NWSRA)**

The District is a member of the Northwest Special Recreation Association (NWSRA), which was organized by 17 area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member District's contribution is based on its pro rata share of 75% of the assessed valuation and 25% of the gross populations. The District's contribution for the year ended April 30, 2023, was \$236,954.

NWSRA's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWSRA and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of NWSRA and, accordingly, NWSRA has not been included in the accompanying financial statements. Complete financial statements for NWSRA can be obtained from NWSRA administrative offices at 3000 Central Road, Rolling Meadows, Illinois, 60008.

**Contingent Liabilities**

**Litigation**

In the opinion of the District's attorney the resolution of any current legal matters will not have a material adverse effect on the financial condition of the District.

**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.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Bartlett Parks Foundation**

As of April 30, 2023, the Bartlett Parks Foundation (Foundation) has a total balance of \$115,543 that is held for the benefit of the District. These funds are designated for use on capital projects and other events hosted by the District and are not available to the District until eligible expenditures are submitted to the Foundation Board for approval and reimbursement. The District's Board has elected not to include the investment held at the Foundation as an asset on their books. The Foundation reimbursed the District \$205 during the year ended April 30, 2023, which was recognized as revenue in the General Fund.

**Employee Retirement System – Defined Benefit Pension Plan**

**Illinois Municipal Retirement Fund (IMRF)**

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

At December 31, 2022, the IMRF Plan membership consisted of:

Retirees and beneficiaries	53
Inactive, non-retired members	118
Active members	<u>59</u>
<b>Total</b>	<u>230</u>

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Employee Retirement Systems – Defined Benefit Pension Plan (cont'd)**

**Illinois Municipal Retirement Fund (IMRF) (cont'd)**

**Benefits Provided** – IMRF provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. Participating members hired before January 1, 2011, (Tier 1) who retire at or after age 60 with 8 years of service, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent of each year thereafter. Tier 1 employees with at least 8 years of credited service may retire at or after age 55 and receive a reduced benefit. Participating members hired on or after January 1, 2011, who retire at or after age 67 with 10 years of service, are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service, with a maximum salary cap of \$123,489 and \$119,892 at January 1, 2023 and 2022, respectively. The maximum salary cap increases each year thereafter. The monthly pension of a member hired on or after January 1, 2011, shall be increased annually, following the later of the first anniversary date of retirement or the month following the attainment of age 62, by the lesser of 3% or ½ of the consumer price index. Employees with at least 10 years of credited service may retire at or after age 62 and receive a reduced benefit. IMRF also provides death and disability benefits.

**Contributions** – Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The Park District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. For the year ended April 30, 2023, the District's contribution and annual required contribution rate was \$260,211 and 8.26 percent, respectively.

**Net Pension Liability**

The District's net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Employee Retirement Systems – Defined Benefit Pension Plan (cont'd)**

**Illinois Municipal Retirement Fund (IMRF) (cont'd)**

**Actuarial Valuation and Assumptions** – The actuarial assumptions used in the December 31, 2021, valuation were based on an actuarial experience study for the period January 1, 2017 – December 31, 2019, using the entry age normal actuarial cost method. The total pension liability in the December 31, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the fair value of investments over a five-year period with a 20% corridor between the actuarial and fair value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2022, was 21 years.

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

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

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Employee Retirement Systems – Defined Benefit Pension Plan (cont'd)**

**Illinois Municipal Retirement Fund (IMRF) (cont'd)**

**Long-term Expected Rate of Return (cont'd)**

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Equities	35.5%	6.50%
International equities	18%	7.60%
Fixed income	25.5%	4.90%
Real estate	10.5%	6.20%
Alternatives:	9.5%	
Private equity		9.90%
Hedge funds		N/A
Commodities		6.25%
Cash equivalents	1%	4.00%

**Discount Rate** – The discount rate used to measure the total pension liability, computed for Bartlett Park District as a whole, was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 99 years. Therefore, the long-term expected rate of return on pension plan investments (7.25%) was applied to the next 99 periods of projected benefit payments, and then the tax-exempt municipal bond rate (4.05%) (based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date), was utilized, resulting in a single discount rate of 7.25% being used to determine the total pension liability.

Based on the assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees for the next 99 years.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Employee Retirement Systems – Defined Benefit Pension Plan (cont'd)**

**Illinois Municipal Retirement Fund (IMRF) (cont'd)**

**Changes in Net Pension Liability/(Asset)**

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension (Asset) Liability
Balances 12/31/21	\$ 15,246,936	\$ 16,486,539	\$ (1,239,603)
Changes for the year:			
Service cost	272,773	-	272,773
Interest	1,091,825	-	1,091,825
Differences between expected and actual experience	117,558	-	117,558
Changes in assumptions	-	-	-
Contributions - employer	-	262,779	(262,779)
Contributions - employee	-	139,982	(139,982)
Net investment income	-	(1,890,298)	1,890,298
Benefit payments, including refunds of employee contributions	(647,336)	(647,336)	-
Other changes	-	67,710	(67,710)
Balances 12/31/22	\$ 16,081,756	\$ 14,419,376	\$ 1,662,380

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability	\$ 3,554,042	\$ 1,662,380	\$ 172,323

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



**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Employee Retirement Systems – Defined Benefit Pension Plan (cont'd)**

**Illinois Municipal Retirement Fund (IMRF) (cont'd)**

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

For the year ended April 30, 2023, the District recognized pension expense of \$239,115 in the government-wide financial statements. At April 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	\$ 204,943	\$ 23,827	\$ 181,116
Changes in assumptions	-	3,569	(3,569)
Net difference between projected and actual earnings on pension plan investments	1,139,685	-	1,139,685
Subtotal	1,344,628	27,396	1,317,232
Contributions subsequent to the measurement date	85,829	-	85,829
Total	\$ 1,430,457	\$ 27,396	\$ 1,403,061

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

Year Ending April 30.

2024	\$ 107,782
2025	232,761
2026	360,856
2027	615,833
	<u>\$ 1,317,232</u>

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

---

**3. Other Information (cont'd)**

**Other Post-Employment Benefits**

**General Information about the OPEB Plan**

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

**Benefits Provided** – RBP provides medical, prescription drug, dental and vision benefits for retirees and their dependents. Retirees pay the full premium. Coverage ends at age 65 for disabled employees or once retirees are eligible for Medicare.

**Plan Membership** – As of September 30, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	1
Inactive plan members entitled to but not yet receiving benefits	-
Active members	<u>53</u>
<b>Total</b>	<u>54</u>

**Total OPEB Liability**

The District's total OPEB liability was measured as of September 30, 2022, and was determined by an actuarial valuation as of that date.

**Actuarial Assumptions and Other Inputs** – The total OPEB liability in the September 30, 2022, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25% (2.25% in prior year)
Salary Increases	Varies from 2.89% to 9.85% by age and years of service (2.89% to 9.85% in prior year)
Discount Rate	4.02% (2.26% in prior year)
Healthcare Cost Trend Rates	6.00% for 2021 decreasing to a rate of 4.50% for 2037 and later years
Retirees' Share of Benefit - Related Costs	100% of Benefit-Related Costs

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Other Post-Employment Benefits (cont'd)**

**Actuarial Assumptions and Other Inputs (cont'd)**

The discount rate was based upon the General Obligation Municipal Bond Rate as of September 30, 2022.

Mortality rates were based on the Pub-2010 General Healthy Retiree Headcount-Weighted Below-Median Income Mortality Tables adjusted by 106% for males and 105% for females projected generationally using Scale MP-2020.

**Change in the Total OPEB Liability**

	Total OPEB Liability
Balance at April 30, 2022	\$ 147,821
Changes for the year:	
Service cost	13,041
Interest on total pension liability	3,476
Difference between expected and actual experience	(28,029)
Changes of assumptions or other inputs	(13,430)
Benefit payments	(14,205)
Net changes	(39,147)
Balance at April 30, 2023	\$ 108,674

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.02%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease in Discount Rate (3.02%)	Current Discount Rate (4.02%)	1% Increase in Discount Rate (5.02%)
Total OPEB liability	\$ 112,645	\$ 108,674	\$ 104,720

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Financial Statements (cont'd)**

**3. Other Information (cont'd)**

**Other Post-Employment Benefits (cont'd)**

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB liability	\$ 101,044	\$ 108,674	\$ 117,627

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

For the year ended April 30, 2023, the District recognized OPEB income of \$1,079. At April 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 100,080	\$ (100,080)
Changes in assumptions	-	25,708	(25,708)
Total	\$ -	\$ 125,788	\$ (125,788)

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

Year Ending April 30,

2024	\$ (17,597)
2025	(17,597)
2026	(17,597)
2027	(17,597)
2028	(17,472)
Thereafter	(37,928)
	<u>\$ (125,788)</u>

**REQUIRED SUPPLEMENTARY INFORMATION**

**Bartlett Park District, Bartlett, Illinois**  
**Illinois Municipal Retirement Fund**  
**Required Supplementary Information -**  
**Multiyear Schedule of Contributions - Last 10 Fiscal Years**  
**April 30, 2023**

Fiscal Year Ended April 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered
<b>2022</b>	<b>\$ 260,004</b>	<b>\$ 260,004</b>	<b>\$ -</b>	<b>\$ 3,151,401</b>	<b>8.25 %</b>
2022	300,157	300,157	-	2,974,742	10.09
2021	287,497	287,497	-	2,618,898	10.98
2020	305,933	305,933	-	3,159,726	9.68
2019	308,144	308,144	-	2,996,723	10.28
2018	320,526	320,526	-	2,993,645	10.71
2017	346,404	346,404	-	2,985,888	11.60
2016	334,076	334,076	-	2,939,280	11.37

Notes to Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % of Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value; 20% Corridor
Wage Growth	2.75%
Inflation	2.25%
Salary Increases	2.85% 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, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustments that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Note: The Park District adopted GASB 68 in 2015 and will build a ten-year history prospectively. See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Illinois Municipal Retirement Fund**  
**Multiyear Schedule of Changes in Net Pension Liability and Related Ratios**  
**Last Ten Calendar Years\***

	<u>2022</u>	<u>2021</u>	<u>2020</u>
<b>Total pension liability:</b>			
Service cost	\$ 272,773	\$ 237,513	\$ 306,731
Interest on the total pension liability	1,091,825	1,009,586	1,008,609
Difference between expected and actual changes	117,558	516,746	(608,755)
Assumption changes	-	-	(91,178)
Benefit payments and refunds	<u>(647,336)</u>	<u>(646,967)</u>	<u>(487,673)</u>
 <b>Net change in total pension liability</b>	 <b>834,820</b>	 <b>1,116,878</b>	 <b>127,734</b>
 <b>Total pension liability - beginning</b>	 <b><u>15,246,936</u></b>	 <b><u>14,130,058</u></b>	 <b><u>14,002,324</u></b>
 <b>Total pension liability - ending</b>	 <b><u>\$ 16,081,756</u></b>	 <b><u>\$ 15,246,936</u></b>	 <b><u>\$ 14,130,058</u></b>
 <b>Plan fiduciary net position:</b>			
Employer contributions	\$ 262,779	\$ 311,610	\$ 295,998
Employee contributions	139,982	131,466	124,340
Pension plan net investment income	(1,890,298)	2,308,206	1,742,535
Benefit payments and refunds	(647,336)	(646,967)	(487,673)
Other	<u>67,710</u>	<u>54,792</u>	<u>5,290</u>
 <b>Net change in plan fiduciary net position</b>	 <b>(2,067,163)</b>	 <b>2,159,107</b>	 <b>1,680,490</b>
 <b>Plan fiduciary net position - beginning</b>	 <b><u>16,486,539</u></b>	 <b><u>14,327,432</u></b>	 <b><u>12,646,942</u></b>
 <b>Plan fiduciary net position - ending</b>	 <b><u>\$ 14,419,376</u></b>	 <b><u>\$ 16,486,539</u></b>	 <b><u>\$ 14,327,432</u></b>
 <b>Net pension liability (asset)</b>	 <b><u>\$ 1,662,380</u></b>	 <b><u>\$ (1,239,603)</u></b>	 <b><u>\$ (197,374)</u></b>
 <b>Plan fiduciary net position as a percentage of total pension liability</b>	 <b><u>89.66%</u></b>	 <b><u>108.13%</u></b>	 <b><u>101.40%</u></b>
 <b>Covered valuation payroll</b>	 <b><u>\$ 3,066,261</u></b>	 <b><u>\$ 2,858,803</u></b>	 <b><u>\$ 2,705,654</u></b>
 <b>Net pension liability as a percentage of covered valuation payroll</b>	 <b><u>54.22%</u></b>	 <b><u>-43.36%</u></b>	 <b><u>-7.29%</u></b>

\*The Park District adopted GASB 68 in 2015 and will build a ten-year history prospectively.

See independent auditor's report.

2019	2018	2017	2016	2015
\$ 293,731	\$ 297,453	\$ 309,983	\$ 322,956	\$ 343,932
950,244	958,171	918,011	863,719	835,867
11,272	(805,548)	229,807	(32,372)	(446,927)
-	398,058	(372,108)	(32,165)	15,281
(425,737)	(604,425)	(483,487)	(361,607)	(339,186)
829,510	243,709	602,206	760,531	408,967
13,172,814	12,929,105	12,326,899	11,566,368	11,157,401
\$ 14,002,324	\$ 13,172,814	\$ 12,929,105	\$ 12,326,899	\$ 11,566,368
\$ 293,638	\$ 321,349	\$ 318,459	\$ 345,790	\$ 331,373
140,607	134,268	134,183	134,840	132,079
1,917,471	(579,687)	1,764,574	659,478	48,122
(425,737)	(604,425)	(483,487)	(361,607)	(339,186)
(56,879)	(521,761)	(139,876)	58,248	(137,161)
1,869,100	(1,250,256)	1,593,853	836,749	35,227
10,777,842	12,028,098	10,434,245	9,597,496	9,562,269
\$ 12,646,942	\$ 10,777,842	\$ 12,028,098	\$ 10,434,245	\$ 9,597,496
\$ 1,355,382	\$ 2,394,972	\$ 901,007	\$ 1,892,654	\$ 1,968,872
90.32%	81.82%	93.03%	84.65%	82.98%
\$ 3,061,914	\$ 2,983,742	\$ 2,981,830	\$ 2,996,443	\$ 2,935,088
44.27%	80.27%	30.22%	63.16%	67.08%



**Bartlett Park District, Bartlett, Illinois**  
**Retiree Benefits Plan**  
**Required Supplementary Information -**  
**Multiyear Schedule of Changes in the Employer's Total OPEB Liability**  
**April 30, 2023**

	<u>2023</u>	<u>2022</u>
Total OPEB Liability:		
Service cost	\$ 13,041	\$ 13,728
Interest	3,476	4,179
Difference between expected and actual experience	(28,029)	(37,983)
Change of assumptions or other inputs	(13,430)	(688)
Benefit payments	(14,205)	(13,458)
<b>Net change in total OPEB liability</b>	<b>(39,147)</b>	<b>(34,222)</b>
Total OPEB liability - beginning	<u>147,821</u>	<u>182,043</u>
<b>Total OPEB liability - ending</b>	<b><u>\$ 108,674</u></b>	<b><u>\$ 147,821</u></b>
<b>Covered-employee payroll</b>	<b>\$ 2,943,064</b>	<b>\$ 2,744,679</b>
Total OPEB liability as a percentage of covered payroll	<b>3.69%</b>	<b>5.39%</b>

Notes:

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

There are no assets accumulated in a trust that meets the criteria of GASB Codification P22.101 or P52.101 to pay related benefits for the OPEB Plan.

Changes of Assumptions:

Changes in assumptions related to the annual change to discount rate from 2.26% to 4.02%.

Note: The Park District adopted GASB 68 in 2015 and will build a ten-year history prospectively.

See independent auditor's report.

2021	2020	2019
\$ 13,398	\$ 12,632	\$ 13,363
6,120	10,612	9,046
(37,150)	(32,779)	-
(11,149)	(4,024)	(6,125)
(11,607)	(10,524)	(9,836)
(40,388)	(24,083)	6,448
222,431	246,514	240,066
\$ 182,043	\$ 222,431	\$ 246,514
\$ 2,348,868	\$ 2,674,985	\$ 2,792,750
7.75%	8.32%	8.83%

**Bartlett Park District, Bartlett, Illinois**  
**General Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 3,431,639	\$ 3,446,375	\$ 14,736
Intergovernmental:			
Replacement taxes	15,000	66,951	51,951
Interest subsidy	277,867	278,493	626
Investment income	8,550	74,368	65,818
Miscellaneous	10,654	10,432	(222)
<b>Total revenues</b>	<b>3,743,710</b>	<b>3,876,619</b>	<b>132,909</b>
Expenditures:			
General government:			
Salaries and wages	1,421,233	1,385,415	35,818
Contractual services	247,718	170,914	76,804
Insurance	238,182	209,078	29,104
Utilities	96,966	87,966	9,000
Materials and supplies	12,021	11,364	657
Repairs and maintenance	665,636	819,873	(154,237)
Gasoline and oil	35,000	39,606	(4,606)
Other	130,577	128,314	2,263
<b>Total expenditures</b>	<b>2,847,333</b>	<b>2,852,530</b>	<b>(5,197)</b>
<b>Revenues over expenditures before other financing uses</b>	<b>896,377</b>	<b>1,024,089</b>	<b>127,712</b>
Other financing uses:			
Transfers out:			
Capital Projects Fund	(747,867)	(847,867)	(100,000)
<b>Total other financing uses</b>	<b>(747,867)</b>	<b>(847,867)</b>	<b>(100,000)</b>
<b>Net changes in fund balance</b>	<b>\$ 148,510</b>	<b>176,222</b>	<b>\$ 27,712</b>
Fund balance, beginning of the year		<b>4,718,411</b>	
Fund balance, end of the year		<b>\$ 4,894,633</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Recreation Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 863,625	\$ 867,333	\$ 3,708
Charges for service:			
Program revenue	3,431,583	3,448,847	17,264
Golf course	232,768	227,236	(5,532)
Rentals and fees	207,474	239,015	31,541
Investment income	1,000	565	(435)
Miscellaneous	51,584	65,511	13,927
<b>Total revenues</b>	<b>4,788,034</b>	<b>4,848,507</b>	<b>60,473</b>
Expenditures:			
Culture and recreation:			
Rentals and recreation administration:			
Salaries and wages	1,083,995	1,037,714	46,281
Insurance	188,599	168,424	20,175
Materials and supplies	85,318	47,465	37,853
Utilities	460,249	269,904	190,345
Repairs and maintenance	179,707	115,215	64,492
Contracted services	20,826	15,419	5,407
Other/miscellaneous	115,700	130,211	(14,511)
<b>Total rentals and recreation administration</b>	<b>2,134,394</b>	<b>1,784,352</b>	<b>350,042</b>
Programs:			
Salaries and wages	1,599,601	1,508,737	90,864
Contractual services	365,994	302,406	63,588
Insurance	52,230	42,959	9,271
Materials and supplies	162,652	152,947	9,705
Repairs and maintenance	86,524	252,647	(166,123)
Miscellaneous	137,849	120,283	17,566
<b>Total programs</b>	<b>2,404,850</b>	<b>2,379,979</b>	<b>24,871</b>

(cont'd)

**Bartlett Park District, Bartlett, Illinois**  
**Recreation Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual (cont'd)**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Golf course:			
Salaries and wages	\$ 131,045	\$ 107,059	\$ 23,986
Contractual services	3,104	3,668	(564)
Insurance	9,605	6,973	2,632
Utilities	6,910	4,992	1,918
Materials and supplies	9,736	7,510	2,226
Repairs and maintenance	37,769	40,172	(2,403)
Miscellaneous	10,226	9,687	539
<b>Total golf course</b>	<b>208,395</b>	<b>180,061</b>	<b>28,334</b>
Debt service:			
Principal - capital lease	-	20,011	(20,011)
Interest - capital lease	-	2,938	(2,938)
<b>Total debt service</b>	<b>-</b>	<b>22,949</b>	<b>(22,949)</b>
<b>Total expenditures</b>	<b>4,747,639</b>	<b>4,367,341</b>	<b>380,298</b>
<b>Revenues over expenditures     before other financing sources</b>	<b>40,395</b>	<b>481,166</b>	<b>440,771</b>
Other financing sources:			
Transfer in from Special Recreation Fund	(9,000)	61,000	70,000
<b>Total other financing     sources</b>	<b>(9,000)</b>	<b>61,000</b>	<b>70,000</b>
<b>Net changes in fund balance</b>	<b>\$ 31,395</b>	<b>542,166</b>	<b>\$ 510,771</b>
Fund balance, beginning of the year		<b>1,425,297</b>	
Fund balance, end of the year		<b>\$ 1,967,463</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Villa Olivia Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Deficit - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Charges for services:			
Golf course	\$ 400,154	\$ 366,165	\$ (33,989)
Ski	938,573	588,979	(349,594)
Banquet and restaurant	802,488	729,926	(72,562)
Miscellaneous	30,020	50,496	20,476
<b>Total revenues</b>	<b>2,171,235</b>	<b>1,735,566</b>	<b>(435,669)</b>
Expenditures:			
Ski, golf and banquet:			
Administration:			
Salaries and wages	87,960	78,569	9,391
Insurance	25,481	10,331	15,150
Utilities	144,600	118,150	26,450
Bank fees	37,000	57,909	(20,909)
Miscellaneous	26,719	24,147	2,572
<b>Total administration</b>	<b>321,760</b>	<b>289,106</b>	<b>32,654</b>
Golf:			
Salaries and wages	280,148	286,820	(6,672)
Contractual services	26,675	26,638	37
Insurance	64,506	52,964	11,542
Materials and supplies	27,352	30,825	(3,473)
Repairs and maintenance	40,250	44,497	(4,247)
Miscellaneous	9,804	5,149	4,655
<b>Total golf</b>	<b>448,735</b>	<b>446,893</b>	<b>1,842</b>
Ski:			
Salaries and wages	329,479	269,548	59,931
Contractual services	30,475	31,059	(584)
Insurance	57,276	41,504	15,772
Utilities	300	988	(688)
Materials and supplies	10,625	7,562	3,063

(cont'd)

**Bartlett Park District, Bartlett, Illinois**  
**Villa Olivia Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Deficit - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Expenditures (cont'd):			
Ski, golf and banquet (cont'd):			
Ski (cont'd):			
Repairs and maintenance	\$ 58,125	\$ 35,812	\$ 22,313
Miscellaneous	81,803	26,560	55,243
<b>Total ski</b>	568,083	413,033	155,050
Banquet and restaurant:			
Salaries and wages	445,865	419,580	26,285
Contractual services	8,623	20,608	(11,985)
Insurance and benefits	121,987	90,446	31,541
Utilities	-	1,138	(1,138)
Materials and supplies	18,050	30,012	(11,962)
Repairs and maintenance	17,600	14,653	2,947
Cost of goods sold	187,900	246,958	(59,058)
Miscellaneous	20,098	17,256	2,842
<b>Total banquet and restaurant</b>	820,123	840,651	(20,528)
<b>Total expenditures</b>	2,158,701	1,989,683	169,018
<b>Revenues over (under) expenditures</b>	\$ 12,534	(254,117)	\$ (266,651)
Fund deficit, beginning of the year		(2,650,812)	
Fund deficit, end of the year		\$ (2,904,929)	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Required Supplementary Information**

---

**1. Budgetary Information**

The budget is prepared by fund, function, and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The Board of Commissioners followed these procedures in establishing the budgetary data reflected in the basic financial statements:

- Prior to the last Board meeting of the fiscal year, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The operating budget includes proposed expenditures and the means of financing them.
- Public meetings are conducted to obtain taxpayer comments.
- Prior to the end of the first quarter of the following fiscal year, the budget is legally enacted through the passage of a Budget and Appropriation Ordinance.
- The Board of Commissioners may amend the Budget and Appropriations Ordinance in the same manner as its original enactment and after six months of the fiscal year, by two-thirds vote. Management may transfer any appropriation item it anticipates as unexpended to any other appropriation item. Such transfers, in the aggregate, may not exceed 10% of the total amount appropriated in such fund.
- All appropriations lapse at year end. Expenditures legally may not exceed the total of appropriations at the fund level.
- Budgets for the General, Special Revenue, Debt Service, and Capital Projects funds are adopted on a basis consistent with GAAP. All budgets 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.
- Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary.

Expenditures exceeded budget in the following funds:

Fund Name	Excess
General	\$ 5,197
Special Recreation	31,479
Social Security	20,444



**Bartlett Park District, Bartlett, Illinois**  
**Notes to the Required Supplementary Information (cont'd)**

---

**2. Deficit Fund Balance**

The following fund had deficit fund balance as of the date of this report:

Fund	Deficit
Villa Olivia	<u>\$ 2,904,929</u>

Funding of the deficit is expected to come from future surpluses or transfers from other funds.

## **SUPPLEMENTARY INFORMATION**

**General Fund** – To account for resources traditionally associated with governments except those accounted for in another fund. It is used principally to account for administrative, maintenance, and general capital expenditures.

**Recreation Fund** – To account for the operations of recreation programs and certain recreation facilities. Financing is provided from an annual property tax levy restricted to this purpose and fees charged for programs and activities.

**Villa Olivia Fund** – To account for the operations of the 18-hole golf course, ski and tubing hill, and the banquet facility. Financing is provided from committed fees charged for the programs and activities.

**Debt Service Fund** – To accumulate money for payment of general obligation bond issues. Financing is provided by an annual property tax levy. Also, to accumulate money for payment of various alternate revenue source general obligation bond issues. Financing is provided by proceeds from other restricted general obligation bond issues or other District general revenue.

**Capital Projects Fund** – To account for developer donations and related costs incurred with these funds. Funds are assigned to specific purposes.

## **MAJOR GOVERNMENTAL FUNDS**

**Bartlett Park District, Bartlett, Illinois**  
**Debt Service Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 2,387,669	\$ <b>2,398,417</b>	\$ 10,748
Investment income	50	<b>191</b>	141
<b>Total revenues</b>	<u>2,387,719</u>	<u><b>2,398,608</b></u>	<u>10,889</u>
Expenditures:			
Debt service:			
Principal	1,410,000	<b>1,410,000</b>	-
Interest and fiscal charges	<u>953,960</u>	<u><b>953,960</b></u>	<u>-</u>
<b>Total expenditures</b>	<u>2,363,960</u>	<u><b>2,363,960</b></u>	<u>-</u>
<b>Revenues over expenditures</b>	<u>\$ 23,759</u>	<u><b>34,648</b></u>	<u>\$ 10,889</u>
Fund balance, beginning of the year		<u><b>314,484</b></u>	
Fund balance, end of the year		<u><b>\$ 349,132</b></u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Capital Projects Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Intergovernmental - grant	\$ -	\$ 200,000	\$ 200,000
Developer donations	25,000	24,752	(248)
Investment income	1,000	5,101	4,101
<b>Total revenues</b>	<b>26,000</b>	<b>229,853</b>	<b>203,853</b>
Expenditures:			
General government:			
Other	-	25	(25)
Capital outlay:			
Park improvements	510,000	472,471	37,529
Building improvements	435,000	270,774	164,226
Equipment and furniture	101,000	149,485	(48,485)
<b>Total expenditures</b>	<b>1,046,000</b>	<b>892,755</b>	<b>153,245</b>
<b>Revenues under expenditures before other financing sources</b>	<b>(1,020,000)</b>	<b>(662,902)</b>	<b>357,098</b>
Other financing sources - transfers in:			
General Fund	475,550	847,867	372,317
<b>Total other financing sources</b>	<b>475,550</b>	<b>847,867</b>	<b>372,317</b>
<b>Net changes in fund balance</b>	<b>\$ (544,450)</b>	<b>184,965</b>	<b>\$ 729,415</b>
Fund balance, beginning of the year		<b>3,583,652</b>	
Fund balance, end of the year		<b>\$ 3,768,617</b>	

See independent auditor's report.

**Special Recreation Fund** – To account for the expenditure in connection with the District's participation in the Northwest Special Recreation Association, which provides recreation programs to the handicapped and impaired. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Illinois Municipal Retirement Fund** – To account for the activities resulting from the District's participation in the IMRF. Financing is provided by a restricted annual property tax levy that produces a sufficient amount to pay the District's contributions to the IMRF on behalf of the District's employees and can only be used for this purpose.

**Social Security Fund** – To account for the District's obligation for Social Security and Medicare taxes. Financing is provided by a restricted annual property tax levy, which produces the majority of the District's contribution and can only be used for this purpose.

**Audit Fund** – To account for the expenditures in connection with the District's annual financial and compliance audit that is mandated by state statute. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Liability Insurance Fund** – To account for the costs associated with providing coverage for various liability coverages (worker's compensation, property, and general) through the PDRMA. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Paving and Lighting Fund** – To account for the operation of certain paving and lighting maintenance programs. Financing is provided from a restricted annual property tax levy, the proceeds of which can only be used for this purpose.

**Quadricentennial Fund** – To account for a \$2,000 donation received during the year ended April 30, 1977, the terms of which stipulate that the District must invest these funds in an interest-bearing account and that neither the interest nor the principal may be used by the District until the country celebrates its Quadricentennial in 2176. Funds are restricted to specific purposes.

## **NONMAJOR GOVERNMENTAL FUNDS**

**Bartlett Park District, Bartlett, Illinois**  
**Combining Balance Sheet - Nonmajor Governmental Funds**  
**April 30, 2023**

	Special			
	Special Recreation	Illinois Municipal Retirement	Social Security	Audit
<b>Assets</b>				
Cash and investments	\$ 578,276	\$ 198,926	\$ 96,908	\$ 5,779
Receivables - property taxes	304,070	207,471	243,352	19,110
Prepaid items	41,608	-	-	-
<b>Total assets</b>	<b>\$ 923,954</b>	<b>\$ 406,397</b>	<b>\$ 340,260</b>	<b>\$ 24,889</b>
<b>Liabilities</b>				
Accounts payable	\$ 83,594	\$ -	\$ -	\$ -
Accrued payroll	-	4,473	7,772	-
<b>Total liabilities</b>	<b>83,594</b>	<b>4,473</b>	<b>7,772</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>				
Property taxes	304,070	207,471	243,352	19,110
<b>Total liabilities and deferred inflows of resources</b>	<b>387,664</b>	<b>211,944</b>	<b>251,124</b>	<b>19,110</b>
<b>Fund Balances</b>				
Nonspendable for prepaid items	41,608	-	-	-
Restricted for special purposes	494,682	194,453	89,136	5,779
<b>Total fund balances</b>	<b>536,290</b>	<b>194,453</b>	<b>89,136</b>	<b>5,779</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 923,954</b>	<b>\$ 406,397</b>	<b>\$ 340,260</b>	<b>\$ 24,889</b>

See independent auditor's report.

Revenue		Permanent	Total Nonmajor Governmental Funds
Liability Insurance	Paving and Lighting	Quadri- centennial	
\$ 223,859	\$ 31,039	\$ 16,489	\$ 1,151,276
228,890	44,218	-	1,047,111
-	-	-	41,608
<b>\$ 452,749</b>	<b>\$ 75,257</b>	<b>\$ 16,489</b>	<b>\$ 2,239,995</b>
\$ 13,667	\$ -	\$ -	\$ 97,261
416	-	-	12,661
14,083	-	-	109,922
228,890	44,218	-	1,047,111
242,973	44,218	-	1,157,033
-	-	-	41,608
209,776	31,039	16,489	1,041,354
209,776	31,039	16,489	1,082,962
<b>\$ 452,749</b>	<b>\$ 75,257</b>	<b>\$ 16,489</b>	<b>\$ 2,239,995</b>



**Bartlett Park District, Bartlett, Illinois**  
**Combining Statement of Revenues, Expenditures and**  
**Changes in Fund Balances - Nonmajor Governmental Funds**  
**For the Year Ended April 30, 2023**

	Special			
	Special Recreation	Illinois Municipal Retirement	Social Security	Audit
Revenues:				
Property taxes	\$ 510,193	\$ 248,720	\$ 248,720	\$ 22,965
Investment income	40	21	22	2
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>510,233</b>	<b>248,741</b>	<b>248,742</b>	<b>22,967</b>
Expenditures:				
Current:				
General government	-	133,382	131,225	20,500
Culture and recreation	506,501	101,799	199,219	-
<b>Total expenditures</b>	<b>506,501</b>	<b>235,181</b>	<b>330,444</b>	<b>20,500</b>
<b>Revenues over (under) expenditures before other financing uses</b>	<b>3,732</b>	<b>13,560</b>	<b>(81,702)</b>	<b>2,467</b>
Other financing uses - transfers out	(61,000)	-	-	-
<b>Net changes in fund balances</b>	<b>(57,268)</b>	<b>13,560</b>	<b>(81,702)</b>	<b>2,467</b>
Fund balances, beginning of year	593,558	180,893	170,838	3,312
Fund balances, end of the year	\$ 536,290	\$ 194,453	\$ 89,136	\$ 5,779

See independent auditor's report.

Revenue		Permanent	Total Nonmajor Governmental Funds
Liability Insurance	Paving and Lighting	Quadri- centennial	
\$ 276,831	\$ 51,021	\$ -	\$ 1,358,450
22	5	-	112
2,000	-	-	2,000
278,853	51,026	-	1,360,562
255,104	56,250	-	596,461
-	-	-	807,519
255,104	56,250	-	1,403,980
23,749	(5,224)	-	(43,418)
-	-	-	(61,000)
23,749	(5,224)	-	(104,418)
186,027	36,263	16,489	1,187,380
\$ 209,776	\$ 31,039	\$ 16,489	\$ 1,082,962

**Bartlett Park District, Bartlett, Illinois**  
**Special Recreation Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 508,015	\$ 510,193	\$ 2,178
Investment income	-	40	40
<b>Total revenues</b>	<b>508,015</b>	<b>510,233</b>	<b>2,218</b>
Expenditures:			
Culture and recreation:			
NWSRA	237,522	189,714	47,808
Repairs and maintenance	237,500	298,204	(60,704)
Miscellaneous	-	18,583	(18,583)
<b>Total expenditures</b>	<b>475,022</b>	<b>506,501</b>	<b>(31,479)</b>
<b>Revenues over expenditures before other financing uses</b>	<b>32,993</b>	<b>3,732</b>	<b>(29,261)</b>
Other financing uses - transfer out	(61,000)	(61,000)	-
<b>Net changes in fund balance</b>	<b>\$ (28,007)</b>	<b>(57,268)</b>	<b>\$ (29,261)</b>
Fund balance, beginning of the year		<b>593,558</b>	
Fund balance, end of the year		<b>\$ 536,290</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Illinois Municipal Retirement Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 247,657	\$ <b>248,720</b>	\$ 1,063
Investment income	-	<b>21</b>	21
<b>Total revenues</b>	<u>247,657</u>	<u><b>248,741</b></u>	<u>1,084</u>
Expenditures:			
General government	172,980	<b>133,382</b>	39,598
Culture and recreation	<u>132,020</u>	<u><b>101,799</b></u>	<u>30,221</u>
<b>Total expenditures</b>	<u>305,000</u>	<u><b>235,181</b></u>	<u>69,819</u>
<b>Revenues over (under) expenditures</b>	<u><b>\$ (57,343)</b></u>	<u><b>13,560</b></u>	<u><b>\$ 70,903</b></u>
Fund balance, beginning of the year		<u><b>180,893</b></u>	
Fund balance, end of the year		<u><b>\$ 194,453</b></u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Social Security Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 247,657	\$ 248,720	\$ 1,063
Investment income	-	22	22
<b>Total revenues</b>	<u>247,657</u>	<u>248,742</u>	<u>1,085</u>
Expenditures:			
General government	123,106	131,225	(8,119)
Culture and recreation	186,894	199,219	(12,325)
<b>Total expenditures</b>	<u>310,000</u>	<u>330,444</u>	<u>(20,444)</u>
<b>Revenues under expenditures</b>	<u>\$ (62,343)</u>	<u>(81,702)</u>	<u>\$ (19,359)</u>
Fund balance, beginning of the year		<u>170,838</u>	
Fund balance, end of the year		<u>\$ 89,136</u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Audit Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 22,861	\$ 22,965	\$ 104
Investment income	-	2	2
<b>Total revenues</b>	<u>22,861</u>	<u>22,967</u>	<u>106</u>
Expenditures:			
General government - contractual services	<u>22,750</u>	<u>20,500</u>	<u>2,250</u>
<b>Total expenditures</b>	<u>22,750</u>	<u>20,500</u>	<u>2,250</u>
<b>Revenues over expenditures</b>	<u>\$ 111</u>	<u>2,467</u>	<u>\$ 2,356</u>
Fund balance, beginning of the year		<u>3,312</u>	
Fund balance, end of the year		<u>\$ 5,779</u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Liability Insurance Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 275,598	\$ <b>276,831</b>	\$ 1,233
Investment income	-	<b>22</b>	22
Miscellaneous	1,500	<b>2,000</b>	500
<b>Total revenues</b>	<u>277,098</u>	<u><b>278,853</b></u>	<u>1,755</u>
Expenditures:			
General government:			
Salaries and wages	22,112	<b>21,870</b>	242
Contractual services	42,887	<b>42,113</b>	774
Liability insurance	185,450	<b>168,227</b>	17,223
Unemployment claims	25,000	<b>8,041</b>	16,959
Risk management	36,320	<b>14,853</b>	21,467
<b>Total expenditures</b>	<u>311,769</u>	<u><b>255,104</b></u>	<u>56,665</u>
<b>Revenues over (under) expenditures</b>	<u>\$ (34,671)</u>	<u><b>23,749</b></u>	<u>\$ 58,420</u>
Fund balance, beginning of the year		<u><b>186,027</b></u>	
Fund balance, end of the year		<u><b>\$ 209,776</b></u>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Paving and Lighting Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues:			
Property taxes	\$ 50,801	\$ <b>51,021</b>	\$ 220
Investment income	-	<b>5</b>	5
<b>Total revenues</b>	<u>50,801</u>	<u><b>51,026</b></u>	<u>225</u>
Expenditures:			
General government - repairs and maintenance	<u>56,250</u>	<u><b>56,250</b></u>	<u>-</u>
<b>Revenues under expenditures</b>	<u>\$ (5,449)</u>	<u><b>(5,224)</b></u>	<u>\$ 225</u>
Fund balance, beginning of the year		<u><b>36,263</b></u>	
Fund balance, end of the year		<u><b>\$ 31,039</b></u>	

See independent auditor's report.



**Bartlett Park District, Bartlett, Illinois**  
**Quadricentennial Fund**  
**Schedule of Revenues, Expenditures and Changes in**  
**Fund Balance - Budget and Actual**  
**For the Year Ended April 30, 2023**

	Original and Final Budget	<b>Actual</b>	Variance Positive (Negative)
Revenues - investment income	\$ (100)	\$ -	\$ 100
Fund balance, beginning of the year		<b>16,489</b>	
Fund balance, end of the year		<b>\$ 16,489</b>	

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Long-Term Debt Requirements**  
**Taxable General Obligation (Build America) Park Bonds of 2010**  
**April 30, 2023**

---

Date of Issue	December 23, 2010
Date of Maturity	December 15, 2030
Authorized Issue	\$18,000,000
Denomination of Bonds	\$5,000
Interest Rates	4.625% - 6.300%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	BNY Mellon

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

Fiscal Year	Principal	Interest	Totals
2024	\$ 1,355,000	\$ 777,645	\$ 2,132,645
2025	1,425,000	707,185	2,132,185
2026	1,510,000	630,235	2,140,235
2027	1,595,000	545,675	2,140,675
2028	1,685,000	453,165	2,138,165
2029	1,785,000	352,065	2,137,065
2030	1,890,000	243,180	2,133,180
2031	2,000,000	126,000	2,126,000
	<u>\$ 13,245,000</u>	<u>\$ 3,835,150</u>	<u>\$ 17,080,150</u>

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Long-Term Debt Requirements**  
**General Obligation Limited Tax Refunding Park Bonds of 2018**  
**April 30, 2023**

---

Date of Issue	October 10, 2018
Date of Maturity	December 15, 2037
Authorized Issue	\$3,460,000
Denomination of Bonds	\$5,000
Interest Rates	4.00% - 4.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	BNY Mellon

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

Fiscal Year	Principal	Interest	Totals
2024	\$ 135,000	\$ 105,563	\$ 240,563
2025	145,000	100,163	245,163
2026	150,000	94,362	244,362
2027	160,000	88,362	248,362
2028	170,000	81,962	251,962
2029	180,000	76,862	256,862
2030	190,000	71,462	261,462
2031	195,000	65,287	260,287
2032	205,000	58,950	263,950
2033	215,000	52,032	267,032
2034	230,000	44,775	274,775
2035	240,000	36,725	276,725
2036	250,000	28,325	278,325
2037	265,000	19,575	284,575
2038	275,000	9,968	284,968
	<u>\$ 3,005,000</u>	<u>\$ 934,373</u>	<u>\$ 3,939,373</u>

See independent auditor's report.

# STATISTICAL SECTION

This part of the Bartlett Park District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the District's overall financial health.

Contents	Pages
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	71 – 78
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	79 – 88
<b>Debt Capacity</b> The schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	89 – 93
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	94 – 95
<b>Operating Information</b> 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.	96 – 100

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

**Bartlett Park District, Bartlett, Illinois**  
**Net Position by Component**  
**Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Governmental activities:				
Net investment in capital assets	<b>\$ 35,409,164</b>	\$ 34,429,878	\$ 34,274,617	\$ 33,410,224
Restricted	<b>1,390,486</b>	1,460,256	1,211,142	716,070
Unrestricted	<b>6,707,417</b>	6,020,950	3,341,260	2,153,450
 <b>Total governmental activities</b>	 <b><u>\$ 43,507,067</u></b>	 <u>\$ 41,911,084</u>	 <u>\$ 38,827,019</u>	 <u>\$ 36,279,744</u>

The Park District adopted GASB Statement No. 68 in 2016.

Data Source: District Records.

See independent auditor's report.

2019	2018	2017	2016	2015	2014
\$ 32,160,888	\$ 30,332,150	\$ 29,354,740	\$ 28,549,368	\$ 27,329,009	\$ 26,352,469
582,597	498,643	809,020	705,183	707,083	495,598
2,014,349	2,190,518	1,012,559	317,101	1,989,314	2,411,469
<u>\$ 34,757,834</u>	<u>\$ 33,021,311</u>	<u>\$ 31,176,319</u>	<u>\$ 29,571,652</u>	<u>\$ 30,025,406</u>	<u>\$ 29,259,536</u>

**Bartlett Park District, Bartlett, Illinois**  
**Changes in Net Position**  
**Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses:				
Governmental activities:				
General government	\$ 4,057,848	\$ 2,647,589	\$ 2,386,009	\$ 3,116,951
Culture and recreation	5,856,568	5,378,685	3,807,683	5,523,830
Ski, golf, and banquet	2,008,388	1,965,433	1,393,989	2,282,531
Interest and fees on long-term debt	930,928	993,319	1,053,511	1,353,699
<b>Total expenses</b>	<b>12,853,732</b>	<b>10,985,026</b>	<b>8,641,192</b>	<b>12,277,011</b>
Program revenues:				
Governmental activities:				
General government:				
Charges for services:				
General government	-	-	-	17,309
Culture and recreation	3,915,098	3,314,451	1,217,649	3,268,968
Ski, golf, and banquet	1,685,070	1,987,205	1,698,984	2,002,723
Operating grants and contributions	278,493	296,581	377,955	327,064
Capital grants and contributions	224,752	263,064	65,360	13,128
<b>Total program revenues</b>	<b>6,103,413</b>	<b>5,861,301</b>	<b>3,359,948</b>	<b>5,629,192</b>
<b>Net revenue (expense) - governmental activities</b>	<b>(6,750,319)</b>	<b>(5,123,725)</b>	<b>(5,281,244)</b>	<b>(6,647,819)</b>
General revenues and other changes in net position:				
Governmental activities:				
Property taxes	8,070,575	7,997,295	7,640,749	7,498,598
Replacement taxes	66,951	50,211	21,600	22,908
Investment income	80,337	8,421	58,087	114,200
Gain on sale of capital assets	-	-	-	-
Miscellaneous	128,439	151,863	108,083	760,781
<b>Total general revenues and other changes in net position</b>	<b>8,346,302</b>	<b>8,207,790</b>	<b>7,828,519</b>	<b>8,396,487</b>
<b>Change in net position - governmental activities</b>	<b>\$ 1,595,983</b>	<b>\$ 3,084,065</b>	<b>\$ 2,547,275</b>	<b>\$ 1,748,668</b>

Data Source - District Records.

See independent auditor's report.

2019	2018	2017	2016	2015	2014
\$ 2,577,033	\$ 3,486,387	\$ 3,211,957	\$ 3,116,951	\$ 2,577,033	\$ 2,796,027
6,540,012	5,244,501	5,440,777	5,523,830	6,540,012	5,475,070
2,477,220	2,217,724	2,248,749	2,282,531	2,477,220	2,799,255
1,409,299	1,203,980	1,296,794	1,353,699	1,409,299	1,452,669
13,003,564	12,152,592	12,198,277	12,277,011	13,003,564	12,523,021
19,438	-	20,683	17,309	19,438	19,546
3,392,161	3,183,183	3,455,730	3,268,968	3,392,161	3,552,107
2,125,250	1,911,413	2,026,764	2,002,723	2,125,250	2,399,493
352,319	328,119	327,768	327,064	352,319	412,306
105,432	-	39,206	13,128	105,432	9,450
5,994,600	5,422,715	5,870,151	5,629,192	5,994,600	6,392,902
(7,008,964)	(6,729,877)	(6,328,126)	(6,647,819)	(7,008,964)	(6,130,119)
7,932,310	7,745,176	7,719,201	7,459,453	7,588,499	7,115,947
17,400	19,240	-	-	-	-
121,071	66,244	19,752	7,262	3,723	6,363
-	-	-	200	-	-
566,052	744,209	193,840	221,976	182,612	168,163
8,636,833	8,574,869	7,932,793	7,688,891	7,774,834	7,290,473
\$ 1,627,869	\$ 1,844,992	\$ 1,604,667	\$ 1,041,072	\$ 765,870	\$ 1,160,354



**Bartlett Park District, Bartlett, Illinois**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>
General Fund:			
Nonspendable	\$ 2,707,128	\$ 2,720,396	\$ 2,612,748
Unreserved/unassigned	<u>2,187,505</u>	<u>1,998,015</u>	<u>2,108,911</u>
<b>Total General Fund</b>	<b><u>\$ 4,894,633</u></b>	<b><u>\$ 4,718,411</u></b>	<b><u>\$ 4,721,659</u></b>
All other governmental funds:			
Nonspendable/reserved:			
Working cash	\$ -	\$ -	\$ -
Inventory	46,674	34,369	34,856
Prepaid expenses	50,198	49,898	49,898
Reserved/restricted:			
Debt Service	349,132	314,484	263,995
Special Recreation	494,682	551,950	392,070
Special purpose	336,896	407,795	400,731
Insurance	209,776	186,027	154,346
Capital Projects	-	-	-
Assigned	5,728,363	5,001,532	3,383,277
Unassigned	<u>(2,952,476)</u>	<u>(2,686,054)</u>	<u>(2,762,746)</u>
<b>Total all other governmental funds</b>	<b><u>\$ 4,263,245</u></b>	<b><u>\$ 3,860,001</u></b>	<b><u>\$ 1,916,427</u></b>
	<b><u>\$ 9,157,878</u></b>	<b><u>\$ 8,578,412</u></b>	<b><u>\$ 6,638,086</u></b>

Data Source - Audited Financial Statements.

See independent auditor's report.

2020	2019	2018	2017	2016	2015	2014
\$ 2,975,177	\$ 2,399,540	\$ 1,892,740	\$ 2,452	\$ 2,453	\$ 6,804	\$ 2,452
765,834	782,082	471,322	1,750,021	1,418,115	1,189,150	1,222,087
<u>\$ 3,741,011</u>	<u>\$ 3,181,622</u>	<u>\$ 2,364,062</u>	<u>\$ 1,752,473</u>	<u>\$ 1,420,568</u>	<u>\$ 1,195,954</u>	<u>\$ 1,224,539</u>
\$ -	\$ -	\$ -	\$ -	\$ 54,703	\$ 54,703	\$ 54,703
43,200	90,961	76,990	35,414	46,958	49,237	49,649
49,398	7,490	7,490	45,921	45,921	54,547	46,197
270,510	258,293	340,881	311,286	259,505	259,357	188,397
312,944	226,427	124,523	-	-	-	-
276,485	258,573	265,419	336,027	234,751	139,892	92,608
126,641	97,597	108,701	161,707	156,224	253,131	159,890
-	-	-	-	-	-	-
3,927,578	4,052,866	3,912,340	3,586,659	3,087,297	3,085,059	3,343,439
<u>(3,114,575)</u>	<u>(2,630,661)</u>	<u>(2,264,227)</u>	<u>(2,092,607)</u>	<u>(1,921,278)</u>	<u>(1,671,223)</u>	<u>(1,409,018)</u>
<u>\$ 1,892,181</u>	<u>\$ 2,361,546</u>	<u>\$ 2,572,117</u>	<u>\$ 2,384,407</u>	<u>\$ 1,964,081</u>	<u>\$ 2,224,703</u>	<u>\$ 2,525,865</u>
<u>\$ 5,633,192</u>	<u>\$ 5,543,168</u>	<u>\$ 4,936,179</u>	<u>\$ 4,136,880</u>	<u>\$ 3,384,649</u>	<u>\$ 3,420,657</u>	<u>\$ 3,750,404</u>

**Bartlett Park District, Bartlett, Illinois**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**

	2023	2022	2021	2020
Revenues:				
Property taxes	\$ 8,070,575	\$ 7,997,295	\$ 7,640,749	\$ 7,498,598
Intergovernmental - replacement taxes	66,951	50,211	21,600	22,908
Intergovernmental - interest subsidy	278,493	296,581	317,328	330,583
Program revenue	3,448,847	2,963,966	921,882	3,049,414
Golf, ski and banquet	1,912,306	2,171,712	1,941,857	1,356,357
Sales and rental revenue	239,015	165,978	52,894	251,498
Grants	200,000	200,000	60,627	200,000
Developer contributions	24,752	63,064	65,360	-
Investment income	80,337	8,421	58,087	114,200
Miscellaneous	128,439	151,863	108,083	509,283
<b>Total revenues</b>	<b>14,449,715</b>	<b>14,069,091</b>	<b>11,188,467</b>	<b>13,332,841</b>
Expenditures:				
Current:				
General government	3,449,016	2,926,406	2,521,427	2,647,981
Culture and recreation	5,151,911	4,760,749	3,228,832	4,769,333
Ski, golf, banquet	1,989,683	1,930,812	1,355,883	1,888,595
Capital outlay	892,730	243,359	736,696	1,606,298
Debt service:				
Principal retirement	1,430,011	1,357,659	1,265,000	1,200,000
Interest and fiscal charges	956,898	1,016,762	1,075,735	1,130,610
<b>Total expenditures</b>	<b>13,870,249</b>	<b>12,235,747</b>	<b>10,183,573</b>	<b>13,242,817</b>
<b>Excess (deficiency) of revenue over (under) expenditures</b>	<b>579,466</b>	<b>1,833,344</b>	<b>1,004,894</b>	<b>90,024</b>
Other financing sources (uses):				
Issuance of capital leases	-	106,982	-	-
Bonds issued	-	-	-	-
Discount on bonds issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	908,867	1,340,023	659,355	725,055
Transfers out	(908,867)	(1,340,023)	(659,355)	(725,055)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>106,982</b>	<b>-</b>	<b>-</b>
<b>Net changes in fund balances</b>	<b>\$ 579,466</b>	<b>\$ 1,940,326</b>	<b>\$ 1,004,894</b>	<b>\$ 90,024</b>
Debt service as a percentage of noncapital expenditures	19.10%	20.08%	23.95%	19.83%

Data Source - Audited Financial Statements

See independent auditor's report.

2019	2018	2017	2016	2015	2014
\$ 7,932,310	\$ 7,745,176	\$ 7,719,201	\$ 7,459,453	\$ 7,588,499	\$ 7,115,947
17,400	19,240	20,683	17,309	19,438	19,546
329,351	328,119	327,768	327,064	352,319	341,641
3,391,222	3,183,183	3,122,028	2,946,099	3,072,623	3,108,957
1,669,499	1,911,413	2,169,945	2,148,540	2,273,327	2,644,374
318,448	356,334	190,521	177,052	171,461	189,456
975,000	-	-	-	-	-
60,387	-	39,206	13,128	105,432	9,375
121,071	66,244	19,752	7,262	3,723	6,363
187,217	387,875	193,840	221,976	182,612	247,716
15,001,905	13,997,584	13,802,944	13,317,883	13,769,434	13,683,375
2,725,001	2,607,947	2,656,316	2,679,645	2,832,858	2,709,623
4,870,471	4,763,095	4,737,223	4,767,633	5,062,429	4,917,263
2,120,555	2,177,721	2,241,217	2,354,755	2,477,220	2,479,864
1,822,251	496,143	304,264	480,825	773,833	1,039,663
1,518,904	1,893,674	1,792,447	1,696,274	1,595,000	1,548,299
1,191,297	1,259,705	1,319,246	1,374,959	1,424,721	1,471,002
14,248,479	13,198,285	13,050,713	13,354,091	14,166,061	14,165,714
753,426	799,299	752,231	(36,208)	(396,627)	(482,339)
-	-	-	-	66,880	72,850
3,460,000	-	-	-	-	-
(30,336)	-	-	-	-	-
(3,576,101)	-	-	-	-	-
-	-	-	200	-	-
553,151	367,341	835,537	634,064	650,000	2,587,912
(553,151)	(367,341)	(835,537)	(634,064)	(650,000)	(2,587,912)
(146,437)	-	-	200	66,880	72,850
\$ 606,989	\$ 799,299	\$ 752,231	\$ (36,008)	\$ (329,747)	\$ (409,489)
21.61%	24.81%	24.71%	24.82%	22.76%	23.27%

**Bartlett Park District, Bartlett, Illinois**  
**Assessed Value and Actual Value of Taxable Property**  
**Last Ten Levy Years**

---

<u>Fiscal Year</u>	<u>Tax Levy Year</u>	<u>Residential Property</u>	<u>Farm Property</u>	<u>Commercial Property</u>
2014	2013	\$ 910,181,893	\$ 219,145	\$ 55,005,448
2015	2014	905,585,334	205,158	56,372,674
2016	2015	916,705,567	206,266	55,341,240
2017	2016	1,006,097,641	219,419	58,454,279
2018	2017	1,035,876,105	221,747	59,892,700
2019	2018	1,053,722,855	224,012	63,714,085
2020	2019	1,117,916,127	229,923	70,320,141
2021	2020	1,139,697,873	237,909	73,103,614
2022	2021	1,123,004,299	233,076	71,061,621
<b>2023</b>	<b>2022</b>	<b>847,457,523</b>	<b>114,059</b>	<b>35,779,001</b>

Property is assessed at 33.33% of actual value; therefore, estimated actual taxable values are equal to assessed values times 3.

2022 EAV by property class is not available for Cook County.

2022 EAV for Cook County is estimate as County Clerk is still calculating final rates.

Source: DuPage, Cook, and Kane County Clerks Office.

See independent auditor's report.

---

Industrial Property	Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ 30,455,282	\$ 43,904	\$ 995,905,672	\$ 2,987,717,016	0.7046
23,990,114	59,391	986,212,671	2,958,638,013	0.7687
22,663,347	64,495	994,980,915	2,984,942,745	0.7228
27,489,551	78,962	1,092,339,852	3,277,019,556	0.6821
27,501,552	64,075	1,123,556,179	3,370,668,537	0.6711
24,365,145	58,061	1,142,084,158	3,426,252,474	0.6595
35,746,722	55,343	1,224,268,256	3,672,804,768	0.6028
32,959,413	60,317	1,246,059,126	3,738,177,378	0.5980
32,479,306	66,227	1,270,036,502	3,810,109,506	0.5941
<b>9,457,612</b>	<b>-</b>	<b>1,291,328,951</b>	<b>3,873,986,853</b>	<b>0.5941</b>

**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Cook County**  
**Last Ten Levy Years**

	2022*	2021	2020	2019
District Direct Rates:				
Corporate		0.3291	0.2931	0.2909
Bond & Interest		0.2397	0.2204	0.2209
IMRF		0.0249	0.0253	0.0268
Social Security		0.0271	0.0264	0.0285
Audit		0.0021	0.0018	0.0018
Liability Insurance		0.0274	0.0263	0.0272
Recreation		0.0821	0.0740	0.0622
Paving & Lighting		0.0048	0.0035	0.0035
Special Recreation		0.0477	0.0445	0.0421
Levy Adjustment		0.0118	-	-
<b>Total direct rate</b>		<b>0.7967</b>	<b>0.7153</b>	<b>0.7039</b>
Overlapping Rates:				
Cook County		0.4460	0.4530	0.4540
Cook County Forest Preserve District		0.0580	0.0580	0.0590
Metropolitan Water Reclamation District		0.3820	0.3780	0.3890
Northwest Mosquito Abatement District		0.0110	0.0100	0.0100
Mental Health District		0.0890	0.0730	0.0890
Consolidated Elections		0.0190	0.0000	0.0300
Hanover Township		0.2870	0.2560	0.2470
General Assistance Hanover		0.0220	0.0200	0.0190
Road & Bridge Hanover		0.0830	0.0760	0.0750
Village of Bartlett		1.2200	1.1150	1.1050
Special Service Area #1 - Bluff City		10.2740	9.3300	10.3600
City of Elgin		2.1050	2.0130	2.0390
Village of Streamwood		1.6720	1.4900	1.4330
Poplar Creek Library District		0.6230	0.5640	0.5460
Bartlett Public Library District		0.3140	0.3030	0.3030
Gail Borden Public Library District		0.5940	0.5430	0.5060
Bartlett Fire District		0.9200	0.8280	0.8100
School District Number 46		7.1970	6.5750	6.4390
Elgin Community College District 509		0.5520	0.5270	0.5440
<b>Total overlapping rate</b>		<b>26.8680</b>	<b>24.6120</b>	<b>25.4570</b>
<b>Total rate</b>		<b>27.6647</b>	<b>25.3273</b>	<b>26.1609</b>

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

Source of information: Office of the Cook County Clerk

\* - 2022 Overlapping rates are not yet available from Cook County Clerk.

See independent auditor's report.

2018	2017	2016	2015	2014	2013
0.3159	0.3003	0.2906	0.8763	0.8241	0.7927
0.2437	0.2838	0.2792	-	-	-
0.0287	0.0276	0.0302	-	-	-
0.0297	0.0274	0.0272	-	-	-
0.0011	0.0019	0.0015	-	-	-
0.0305	0.0276	0.0228	-	-	-
0.0693	0.0680	0.0697	-	-	-
0.0031	0.0027	0.0035	-	-	-
0.0455	0.0438	0.0404	-	-	-
-	-	-	-	-	-
0.7675	0.7831	0.7651	0.8763	0.8241	0.7927
0.4890	0.4960	0.5330	0.5520	0.5680	0.5600
0.0600	0.0620	0.0630	0.0690	0.0690	0.0690
0.3960	0.4020	0.4060	0.4260	0.4300	0.4170
0.0110	0.0100	0.0100	0.0110	0.0130	0.0310
0.0630	0.0590	0.0580	0.0580	0.0610	0.0610
0.0000	0.0310	0.0000	0.0340	0.0310	0.0310
0.2760	0.2610	0.2550	0.2950	0.2770	0.2760
0.0210	0.0200	0.0200	0.0230	0.0210	0.0210
0.0870	0.0860	0.0860	0.0990	0.0950	0.0940
1.2010	1.1530	1.1120	1.1300	1.1110	1.0670
14.8630	12.5850	13.9680	13.5460	13.8250	14.4090
2.3480	2.3460	2.7570	2.7570	2.4260	2.3980
1.6030	1.5130	1.4620	1.6720	1.5760	1.5650
0.6210	0.5900	0.5800	0.6630	0.6320	0.6310
0.3140	0.3120	0.3140	0.3400	0.3400	0.3310
0.5490	0.5320	0.5340	0.6230	0.6060	0.5790
0.8630	0.6930	0.6780	0.7760	0.7340	0.6980
7.1200	6.9320	6.8370	7.9470	7.6680	7.5800
0.6120	0.5620	0.0570	0.6540	0.6380	0.6380
31.4970	28.6450	29.7300	31.6750	31.1210	31.4560
32.2645	29.4281	30.4951	32.5513	31.9451	32.2487



**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**DuPage County**  
**Last Ten Levy Years**

	2022	2021	2020	2019
District Direct Rates:				
Corporate	0.2567	0.2532	0.2466	0.2525
Bond & Interest	0.1662	0.1763	0.1791	0.1841
IMRF	0.0157	0.0184	0.0204	0.0232
Social Security	0.0018	0.0017	0.0017	0.0016
Audit	0.0183	0.0205	0.0219	0.0235
Liability Insurance	0.0206	0.0184	0.0217	0.0247
Recreation	0.0596	0.0638	0.0643	0.0541
Paving & Lighting	0.0039	0.0038	0.0032	0.0031
Special Recreation	0.0274	0.0376	0.0391	0.0360
Aggregate refunds	0.0005	0.0004	-	-
<b>Total direct rate</b>	<b>0.5707</b>	<b>0.5941</b>	<b>0.5980</b>	<b>0.6028</b>
Overlapping Rates:				
DuPage County	0.1428	0.1587	0.1609	0.1655
DuPage County Forest Preserve District	0.1130	0.1177	0.1205	0.1242
DuPage County Airport Authority	0.0139	0.0144	0.0148	0.0141
Wayne Township	0.0891	0.0899	0.0904	0.0911
Wayne Township Road District	0.0717	0.0724	0.0728	0.0744
Wayne Township Special Police	0.0614	0.0618	0.0730	0.0722
Village of Hanover Park	0.7131	0.7582	0.7892	0.8735
Village of Bartlett	0.8384	0.8925	0.9066	0.9179
Poplar Creek Library District	0.5163	0.5373	0.4995	0.5023
Bartlett Public Library District	0.3176	0.3018	0.2930	0.3158
Hanover Park Fire District	1.0650	1.1093	1.1107	1.0684
Bartlett Fire District	0.6795	0.6910	0.6888	0.6903
South Elgin Fire District	0.8701	0.8855	0.9103	0.9239
School District Number 46	5.4771	5.5822	5.6366	5.7783
Elgin Community College District 509	0.4245	0.4549	0.4582	0.4957
<b>Total overlapping rate</b>	<b>11.3935</b>	<b>11.7276</b>	<b>11.8253</b>	<b>12.1076</b>
<b>Total rate</b>	<b>11.9642</b>	<b>12.3217</b>	<b>12.4233</b>	<b>12.7104</b>

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

Source of information: DuPage County Clerk's Office

See independent auditor's report.

2018	2017	2016	2015	2014	2013
0.2741	0.2612	0.2629	0.7228	0.7687	0.7046
0.2040	0.2371	0.2432	-	-	-
0.0249	0.0240	0.0274	-	-	-
0.0011	0.0017	0.0014	-	-	-
0.0266	0.0241	0.0207	-	-	-
0.0259	0.0237	0.0247	-	-	-
0.0601	0.0593	0.0631	-	-	-
0.0028	0.0024	0.0032	-	-	-
0.0400	0.0376	0.0355	-	-	-
-	-	-	-	-	-
0.6595	0.6711	0.6821	0.7228	0.7687	0.7046
0.1673	0.1749	0.1848	0.1971	0.2057	0.2040
0.1278	0.1306	0.1514	0.1622	0.1691	0.1657
0.0146	0.0166	0.0176	0.0188	0.0196	0.0178
0.0929	0.0940	0.0959	0.1007	0.1025	0.0979
0.0775	0.0784	0.0800	0.0840	0.0855	0.0817
0.0700	0.0698	0.0691	0.0715	0.0697	0.0460
1.0126	1.1167	1.2238	1.2897	1.2652	1.2649
0.9539	0.9693	0.9741	0.9154	0.9185	0.9905
0.5552	0.5725	0.5893	0.6601	0.6272	0.6249
0.3113	0.2979	0.3321	0.3333	0.3610	0.3233
1.1576	1.1884	1.2172	1.4449	1.3206	1.1292
0.7051	0.6000	0.6069	0.6446	0.6294	0.6574
0.9308	0.7510	0.7657	0.8111	0.8480	0.8206
5.9746	6.1638	6.3384	6.8325	6.4133	7.8519
0.5159	0.5055	0.5304	0.5673	0.5013	0.6919
12.6671	12.7294	13.1767	14.1332	13.5366	14.9677
13.3266	13.4005	13.8588	14.8560	14.3053	15.6723

**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Rates - Direct and Overlapping Governments**  
**Kane County**  
**Last Ten Levy Years**

	2022	2021	2020	2019
District Direct Rates:				
Corporate	0.2872	0.2698	0.2633	0.2771
Bond & Interest	0.1856	0.1879	0.1907	0.2022
IMRF	0.0175	0.0194	0.0218	0.0255
Social Security	0.0018	0.0019	0.0017	0.0017
Audit	0.0205	0.0220	0.0235	0.0259
Liability Insurance	0.0230	0.0195	0.0233	0.0271
Recreation	0.0667	0.0681	0.0679	0.0593
Paving & Lighting	0.0043	0.0040	0.0032	0.0033
Special Recreation	0.0318	0.0400	0.0400	0.0400
Prior Year Adjustment	0.0002	0.0005	0.0906	-
<b>Total direct rate</b>	<b>0.6386</b>	<b>0.6331</b>	<b>0.7259</b>	<b>0.6621</b>
Overlapping Rates:				
Kane County	0.3322	0.3522	0.3618	0.3739
Kane County Forest Preserve District	0.1367	0.1435	0.1477	0.1549
Elgin Township	0.1006	0.1035	0.1069	0.1121
Elgin Township Road District	0.0667	0.0684	0.0707	0.0723
Village of Bartlett	0.9458	0.9586	0.9624	1.0051
South Elgin Fire District	0.8714	0.8869	0.9101	0.9237
Village of South Elgin	0.6014	0.6051	0.6187	0.6265
Gail Borden Public Library District	0.4898	0.4782	0.4855	0.4772
School District Number 46	6.2327	5.9947	6.0263	6.3934
Elgin Community College District 509	0.4431	0.4672	0.4564	0.5114
	<b>10.2204</b>	<b>10.0583</b>	<b>10.1465</b>	<b>10.6505</b>
	<b>10.8590</b>	<b>10.6914</b>	<b>10.8724</b>	<b>11.3126</b>

Note - Tax rates are expressed in dollars per \$100 of assessed valuation.

Source of information: Kane County Clerk's Office.

See independent auditor's report.

2018	2017	2016	2015	2014	2013
0.2743	0.2744	0.2477	0.6481	0.6943	0.6058
0.2040	0.2493	0.2290	-	-	-
0.0249	0.0252	0.0257	-	-	-
0.0010	0.0017	0.0013	-	-	-
0.0265	0.0252	0.0195	-	-	-
0.0258	0.0250	0.0232	-	-	-
0.0602	0.0622	0.0594	-	-	-
0.0027	0.0024	0.0029	-	-	-
0.0400	0.0390	0.0335	-	-	-
-	-	(0.0003)	-	-	-
0.6594	0.7044	0.6419	0.6481	0.6943	0.6058
0.3877	0.4025	0.4201	0.4478	0.4683	0.4623
0.1607	0.1658	0.2253	0.2943	0.3126	0.3039
0.1164	0.1192	0.1020	0.1101	0.1159	0.1114
0.0745	0.0758	0.0785	0.0848	0.0893	0.8163
0.6414	0.7270	0.9336	0.8668	0.9284	0.6114
0.9306	0.7509	0.7656	0.8109	0.8479	0.8163
0.6319	0.6349	0.6527	0.6934	0.7284	0.7020
0.4630	0.4729	0.4898	0.5294	0.5795	0.5087
6.1237	6.3960	6.5487	7.1237	8.0220	5.9395
0.5075	0.4999	0.5296	0.5608	0.6076	0.5707
10.0374	10.2449	10.7459	11.5220	12.6999	10.8425
10.6968	10.9493	11.3878	12.1701	13.3942	11.4483

**Bartlett Park District, Bartlett, Illinois**  
**Principal Property Tax Payers**  
**Current Year and Ten Years Ago**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Rana Real Estate LLC (DuPage)	\$ 11,276,230	1	0.87%			
Cref X Bartlett	6,971,010	2	0.54%			
CPUS 1323 Brewster Creek	5,746,640	3	0.45%			
Dawson Logistics	5,600,000	4	0.43%			
Senior Flexonics, Inc.	5,531,354	5	0.43%	\$ 5,657,392	1	0.17%
David O. Welch	5,507,484	6	0.43%			
Bluff City LLC	5,493,267	7	0.43%			
Spring Lake Estates	4,188,788	8	0.32%	3,571,159	4	0.12%
Tube Way Drive LLC (DuPage)	4,026,500	9	0.31%			
Northridge Holdings	3,931,529	10	0.30%	3,040,857	7	0.09%
Bartlett Properties				4,880,717	2	0.14%
Cabot Properties				4,100,800	3	0.12%
Scott Retzlaff & Associates				3,968,710	5	0.10%
Ala Carte Entertainment				3,097,871	6	0.09%
HD Development of MD, Inc.				2,988,740	8	0.09%
Elmhurst-Chicago Stone Company				2,833,465	9	0.08%
Albertson's, Inc.				2,736,120	10	0.08%
	<b>\$ 58,272,802</b>		<b>4.51%</b>	<b>\$ 36,875,831</b>		<b>1.08%</b>

Notes: Every effort has been made to seek and report the largest taxpayers. However, many of the taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2021 EAV for DuPage and Cook Counties are the most current available.

Source: DuPage and Cook County Clerks

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

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
2014	2012	\$7,448,518	\$7,115,566	95.53 %	\$ 8,026	\$7,123,592	95.64 %
2015	2013	7,722,541	7,202,792	93.27	9,848	7,212,640	93.40
2016	2014	7,667,175	7,459,453	97.29	-	7,459,453	97.29
2017	2015	7,706,326	7,677,023	99.62	-	7,677,023	99.62
2018	2016	7,776,713	7,746,177	99.61	-	7,746,177	99.61
2019	2017	7,967,897	7,932,310	99.55	-	7,932,310	99.55
2020	2018	7,646,805	7,498,598	98.06	-	7,498,598	98.06
2021	2019	7,775,197	7,689,784	98.90	-	7,689,784	98.90
2022	2020	7,967,696	7,841,495	98.42	-	7,841,495	98.42
<b>2023</b>	<b>2021</b>	8,134,942	<b>8,080,194</b>	<b>99.33</b>	-	<b>8,080,194</b>	<b>99.33</b>

Source: DuPage, Cook, and Kane County Clerks, District Records

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year	General Obligation Debt	Less Amounts Available in Debt Service Funds	Net Bonded Debt	Percentage of Actual Taxable Value of Property (1)	Percentage of Personal Income (2)	Per Capita (2)
2014	\$ 30,029,919	\$ 188,397	\$29,841,522	1.01%	8.20%	\$ 724.17
2015	28,453,281	259,357	28,193,924	0.94%	7.72%	684.19
2016	26,756,918	259,505	26,497,413	0.81%	7.18%	643.02
2017	24,964,471	311,286	24,653,185	0.73%	6.63%	598.26
2018	23,038,904	-	23,038,904	0.67%	6.07%	559.09
2019	21,460,000	-	21,460,000	0.58%	5.51%	520.77
2020	20,260,000	-	20,260,000	0.54%	4.88%	492.88
2021	18,995,000	-	18,995,000	0.50%	1.10%	462.11
2022	17,660,000	-	17,660,000	0.46%	1.03%	429.63
<b>2023</b>	<b>16,250,000</b>	<b>-</b>	<b>16,250,000</b>			

\* (1) See Assessed Value of Taxable Property on pages 79-80 for property value data

\*\* See Demographic and Economic Statistics on page 94 for personal income and population data.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Ratios of Outstanding Debt - By Type**  
**Last Ten Fiscal Years**

---

Fiscal Year Ended April 30,	General Obligation Debt	Capital Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2014	\$ 29,951,893	\$ 78,026	\$30,029,919	8.26%	\$ 728.74
2015	28,356,983	96,298	28,453,281	7.82%	690.48
2016	26,686,893	70,025	26,756,918	7.32%	649.31
2017	24,921,893	42,578	24,964,471	6.77%	605.82
2018	23,025,000	13,904	23,038,904	6.20%	559.09
2019	21,460,000	-	21,460,000	5.65%	520.77
2020	20,260,000	-	20,260,000	5.20%	491.65
2021	18,995,000	-	18,995,000	4.57%	462.11
2022	17,660,000	84,323	17,744,323	4.24%	431.68
<b>2023</b>	<b>16,250,000</b>	<b>64,312</b>	<b>16,314,312</b>	<b>3.90%</b>	<b>396.89</b>

(1) See Demographic and Economic Statistics on page 94 for personal income and population data.

See independent auditor's report.



**Bartlett Park District, Bartlett, Illinois**  
**Direct and Overlapping Debt Outstanding**  
**April 30, 2023**

Overlapping Agencies	Outstanding Debt	Applicable to District	
		Percent	Amount
Bartlett Park District	<b>\$ 16,314,312</b>	100.00	<b>\$ 16,314,312</b>
Overlapping Debt:			
DuPage County	250,846,266	1.88	4,715,910
DuPage County Forest Preserve District	156,455,587	1.88	2,941,365
Cook County	2,957,474,750	0.24	7,097,939
Metropolitan Water Reclamation District	4,353,930,000	0.25	10,884,825
Kane County	238,813,668	0.04	95,525
Kane County Forest Preserve District	112,722,218	0.04	45,089
Village of Bartlett	103,099,753	98.81	101,872,866
Village of Hanover Park	9,690,000	6.23	603,687
City of Elgin	63,995,000	0.07	44,797
Village of Streamwood	16,390,000	0.01	1,639
Village of South Elgin	23,179,078	0.12	27,815
Bartlett Public Library District	52,286	96.02	50,205
Poplar Creek Public Library District	11,120,339	6.11	679,453
Gail Borden Public Library District	670,000	3.68	24,656
Bartlett Special Service Area No. 1	3,167,701	100.00	3,167,701
Bartlett Tax Increment Financing District	10,548,210	100.00	10,548,210
School District 46	185,425,910	23.74	44,020,111
Community College 509	140,415,000	9.38	13,170,927
<b>Total others</b>	<b>8,637,995,766</b>		<b>199,992,720</b>
<b>Total direct and overlapping debt</b>	<b>\$ 8,654,310,078</b>		<b>\$ 216,307,032</b>

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value. Overlapping debt percentages based on 2021 EAV for DuPage, Cook and Kane Counties.

Source: DuPage, Cook, and Kane County Clerks

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

	<u>2022</u>	<u>2022</u>	<u>2021</u>
Debt limit	\$ 37,125,707	\$ 36,513,549	\$ 35,824,200
Total net debt applicable to limit	<u>16,250,000</u>	<u>17,660,000</u>	<u>18,995,000</u>
Legal debt margin	<u>\$ 20,875,707</u>	<u>\$ 18,853,549</u>	<u>\$ 16,829,200</u>
Total net debt applicable to the limit as a percentage of debt limit	43.77%	48.37%	53.02%

Legal debt margin calculation for fiscal year 2023:

Equalized assessed value	\$ 1,291,328,951
Legal debt margin	<u>2.875%</u>
Bonded debt limit	<u>\$ 37,125,707</u>
Debt applicable to limit:	
General obligation bonds	<u>\$ 16,250,000</u>
<b>Total net debt applicable to limit</b>	<u><b>\$ 16,250,000</b></u>
Legal debt margin	<u><b>\$ 20,875,707</b></u>

See independent auditor's report.

2020	2019	2018	2017	2016	2015	2014
\$ 35,020,310	\$ 32,834,919	\$ 32,302,240	\$ 31,404,771	\$ 28,605,701	\$ 28,353,614	\$ 31,549,537
20,260,000	21,460,000	23,025,000	24,890,000	26,655,000	28,325,000	29,998,026
\$ 14,760,310	\$ 11,374,919	\$ 1,551,511	\$ 6,514,771	\$ 1,950,701	\$ 28,614	\$ 1,551,511
57.85%	65.36%	71.28%	79.26%	93.18%	99.90%	95.08%

**Bartlett Park District, Bartlett, Illinois**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

Fiscal Year Ended April 30,	Population	Per Capita Personal Income	Unemployment Rate	Owned and Leased Parks		Acres Per 1,000 People
				Acres	Number	
2014	41,208	\$ 36,375	5.90%	597.00	44	14.49
2015	41,208	36,375	4.70%	597.00	44	14.49
2016	41,208	36,544	4.80%	597.00	44	14.49
2017	41,208	36,900	4.20%	597.00	44	14.49
2018	41,208	37,180	2.60%	597.00	44	14.49
2019	41,208	37,962	3.00%	597.00	44	14.49
2020	41,208	38,978	16.20%	597.00	44	14.49
2021	41,105	41,550	5.70%	597.00	44	14.52
2022	41,105	41,821	4.60%	610.00	44	14.84
<b>2023</b>	<b>41,105</b>	<b>41,821</b>	<b>4.20%</b>	<b>610.00</b>	<b>44</b>	14.84

Sources: Park District records, U.S. Census Bureau and DuPage County Clerk.  
Number and acreage of owned parks is from Park District records.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Principal Employers**  
**Current and Ten Years Ago**

Taxpayer	2023		2014	
	Employees	Rank	Employees	Rank
School District U-46	782	1		
Rana Meal Solutions, Inc.	354	2		
Get Fresh Produce	350	3		
Greco & Sons Food Distributors	316	4	165	4
Senior Flexonics, Inc.	237	5	432	1
Cheese Merchants	203	6		
Village of Bartlett	162	7		
Auto Truck, Inc.	157	8	125	7
Welch Brothers, Inc.	148	9		
Bluff City Materials	118	10		
Jewel-Osco			230	2
Cadillac Ranch			200	3
S&D Products			150	5
Home Depot			145	6
Midwest Molding			102	8
Dominick's			100	9
Wittenstein Aerospace & Simulation			82	10
	<b>2,827</b>		<b>1,731</b>	

Sources: Illinois Manufacturers Directory, Village of Bartlett, Illinois Official Bond Statements

Percentage of total District employment is not available.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Employees by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	<b>2023</b>	2022	2021	2020	2019	2018	2017	2016	2015	2014
Administration/finance:										
Full-time employees	<b>8</b>	8	11	11	13	14	14	14	15	15
Part-time employees	<b>3</b>	3	3	3	3	2	2	2	2	2
Seasonal employees	-	-	-	-	-	-	-	-	-	-
Parks/facilities:										
Full-time employees	<b>21</b>	21	20	20	18	17	17	17	17	17
Part-time employees	<b>5</b>	6	5	8	8	8	6	6	6	5
Seasonal employees	<b>2</b>	2	0	12	12	14	18	24	16	26
Recreation:										
Full-time employees	<b>14</b>	14	12	12	12	12	12	12	13	12
Part-time employees	<b>138</b>	128	105	164	165	162	222	204	232	187
Seasonal employees	<b>150</b>	152	144	275	284	278	246	276	307	292
Villa Olivia:										
Full-time employees	<b>13</b>	13	12	12	12	12	12	12	12	13
Part-time employees	<b>80</b>	78	65	75	74	78	72	79	69	83
Seasonal employees	<b>160</b>	161	150	131	139	142	143	133	140	184
<b>Total full-time</b>	<b>56</b>	56	55	55	55	55	55	55	57	57
<b>Total part-time</b>	<b>226</b>	215	178	250	250	250	302	291	309	277
<b>Total seasonal</b>	<b>312</b>	315	294	418	435	434	407	433	463	502
<b>Grand total</b>	<b>594</b>	586	527	723	740	739	764	779	829	836

Source: Park District payroll records.

See independent auditor's report.

**Bartlett Park District, Bartlett, Illinois**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

	<b>2023</b>	2022
<b>Culture and recreation*:</b>		
Number of participants	<b>16,493</b>	14,968
Number of programs offered	<b>2,108</b>	2,601
<b>Facility Rentals:</b>		
Number of rentals	<b>5,901</b>	4,907
Number of attendants	<b>64,502</b>	52,011
<b>Indoor/Outdoor Aquatics:</b>		
Number of combination passes (attendance below)	-	-
<b>Bartlett Aquatic Facility**:</b>		
Number of passes	<b>1,378</b>	331
Annual attendance (pass holders & paid)	<b>43,415</b>	43,626
<b>Splash Central:</b>		
Number of passes	<b>111</b>	101
Annual attendance (pass holders & paid)	<b>11,926</b>	9,900
<b>LifeCenter:</b>		
Number of passes	<b>4,974</b>	2,364
Annual attendance (pass holders & paid)	<b>126,616</b>	100,048
<b>Apple Orchard Golf Course:</b>		
Number of passes	<b>276</b>	297
Annual attendance (pass holders & paid)	<b>19,464</b>	17,334
<b>Parks and Natural Resources:</b>		
Number of residents using the Nature Center	<b>21,888</b>	5,280
<b>Villa Olivia Skiing:</b>		
Number of passes	-	-
Annual attendance	<b>4,210</b>	9,917
Ski rentals	<b>1,631</b>	3,530
Snow board rentals	<b>736</b>	1,604
<b>Villa Olivia Tubing:</b>		
Annual attendance	<b>11,603</b>	13,471
<b>Villa Olivia Golf Course:</b>		
Number of golfers	<b>13,265</b>	12,092
<b>Villa Olivia Banquets</b>	<b>390</b>	345

\* - Individual registrations required during COVID pandemic such as lap swim, group exercise, etc.

\*\* - Bartlett Aquatic Facility did not open in summer of 2020 due to COVID pandemic.

Source: Park District records, computer generated records, estimated head counts of special events.  
See independent auditor's report.

2021	2020	2019	2018	2017	2016	2015	2014
9,628	11,513	15,006	14,074	15,132	15,783	17,137	17,868
3,878	1,869	2,334	2,088	2,375	2,656	2,726	2,635
585	4,599	5,570	5,244	5,239	4,093	4,036	4,737
6,350	49,591	60,424	56,843	56,785	49,811	49,108	57,271
6	68	94	71	103	103	115	128
-	2,692	2,519	3,141	3,778	4,084	4,536	4,180
-	5,442	62,560	52,333	65,716	67,022	61,400	62,190
51	100	120	75	92	147	123	155
4,351	7,901	11,274	12,500	11,369	13,463	12,868	12,723
2,133	2,230	2,736	2,886	2,431	2,349	2,209	2,441
37,792	242,819	360,427	169,996	133,789	124,792	125,424	129,011
287	35	34	76	79	100	114	118
16,935	14,509	11,607	12,895	14,971	19,004	16,828	18,136
4,923	37,620	40,081	36,271	22,605	22,953	24,361	31,239
-	-	12	10	8	8	29	42
13,762	4,490	8,357	7,432	4,747	3,734	7,566	12,710
5,965	1,730	3,602	3,332	2,096	2,074	4,201	6,531
3,189	706	1,312	1,180	657	793	1,566	2,490
10,563	3,891	9,142	11,395	8,476	4,589	7,138	12,131
14,350	12,071	104,131	12,197	14,150	14,352	12,132	10,137
94	431	422	426	435	401	402	423



**Bartlett Park District, Bartlett, Illinois**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Parks and natural resources:					
18-Hole Golf Course	1	1	1	1	1
9-Hole Golf Course	1	1	1	1	1
Disc Golf Course	1	1	1	1	1
Fishing Areas	4	4	4	4	4
Picnic Areas	37	37	37	37	37
Racquetball Courts	2	2	2	2	2
Walking, Biking & Jogging Trails	17 miles	17 miles	17 miles	17 miles	17 miles
Acreage	610	610	597	597	597
Baseball/Softball Fields	12	12	12	12	12
Football Fields	1	1	1	1	1
Gymnasiums	2	2	2	2	2
Nature Center	1	1	1	1	1
Outdoor Ice Rinks	3	3	3	3	3
Outdoor Tennis Courts	5	5	5	5	5
Parks	44	44	44	44	44
Playgrounds	35	35	35	35	35
Preschools	1	1	1	1	1
Recreation Centers	1	1	1	1	1
Sand Volleyball Courts	0	0	0	0	0
Shelters	9	9	9	9	9
Skate Park	1	1	1	1	1
Soccer Fields	17	17	17	17	17
Swimming Facilities	2	2	2	2	2
Basketball Courts - Indoors	4	4	4	4	4
Basketball 1/2 Courts - Outdoors	10	10	10	10	10
Administration Building	1	1	1	1	1
Concession Stands	3	3	3	3	3
Dog Park	1	1	1	1	1
Spray Park	3	3	3	3	3
Banquet Facilities	4	4	4	4	4
Snow Ski and Snow Board Area	1	1	1	1	1
Snow Tubing Hill	1	1	1	1	1
Fishing Pier	1	1	1	1	1
Horseshoe Pit	1	1	1	1	1
Baggo Set	1	1	1	1	1
T-Ball Fields	6	6	6	6	6

Data Source - District Records.

See independent auditor's report.

2018	2017	2016	2015	2014
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
4	4	4	4	4
37	37	37	37	37
2	2	2	2	2
17miles	17 miles	17 miles	17 miles	17miles
597	597	597	597	597
12	12	12	12	12
1	1	1	1	1
2	2	2	2	2
1	1	1	1	1
3	3	3	3	3
5	5	5	5	5
44	44	44	44	44
35	35	35	35	35
1	1	1	1	1
1	1	1	1	1
0	0	0	0	0
9	9	9	9	9
1	1	1	1	1
17	17	17	17	17
2	2	2	2	2
4	4	4	4	4
10	10	10	10	10
1	1	1	1	1
3	3	3	3	3
1	1	1	1	1
3	3	3	3	3
4	4	4	4	4
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
1	1	1	1	1
6	6	6	6	6