

GENESEO PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT



GENESEO
PARK DISTRICT

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2022

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GENESEO PARK DISTRICT, ILLINOIS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022

Prepared by:

Finance Department

GENESEO PARK DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

GENESEO PARK DISTRICT, ILLINOIS

Principal Officials

December 31, 2022

BOARD OF COMMISSIONERS

Doug Bodeen, President

Nate Vorac, Vice President

Julia McAvoy, Secretary

Christina Zobrist, Commissioner

Bethany Winkleman, Commissioner

PARK DISTRICT STAFF

Andy Thurman, Executive Director

Scott Himmelman, Superintendent of Facilities

Paula Verbeck, Superintendent of Finance and Administration

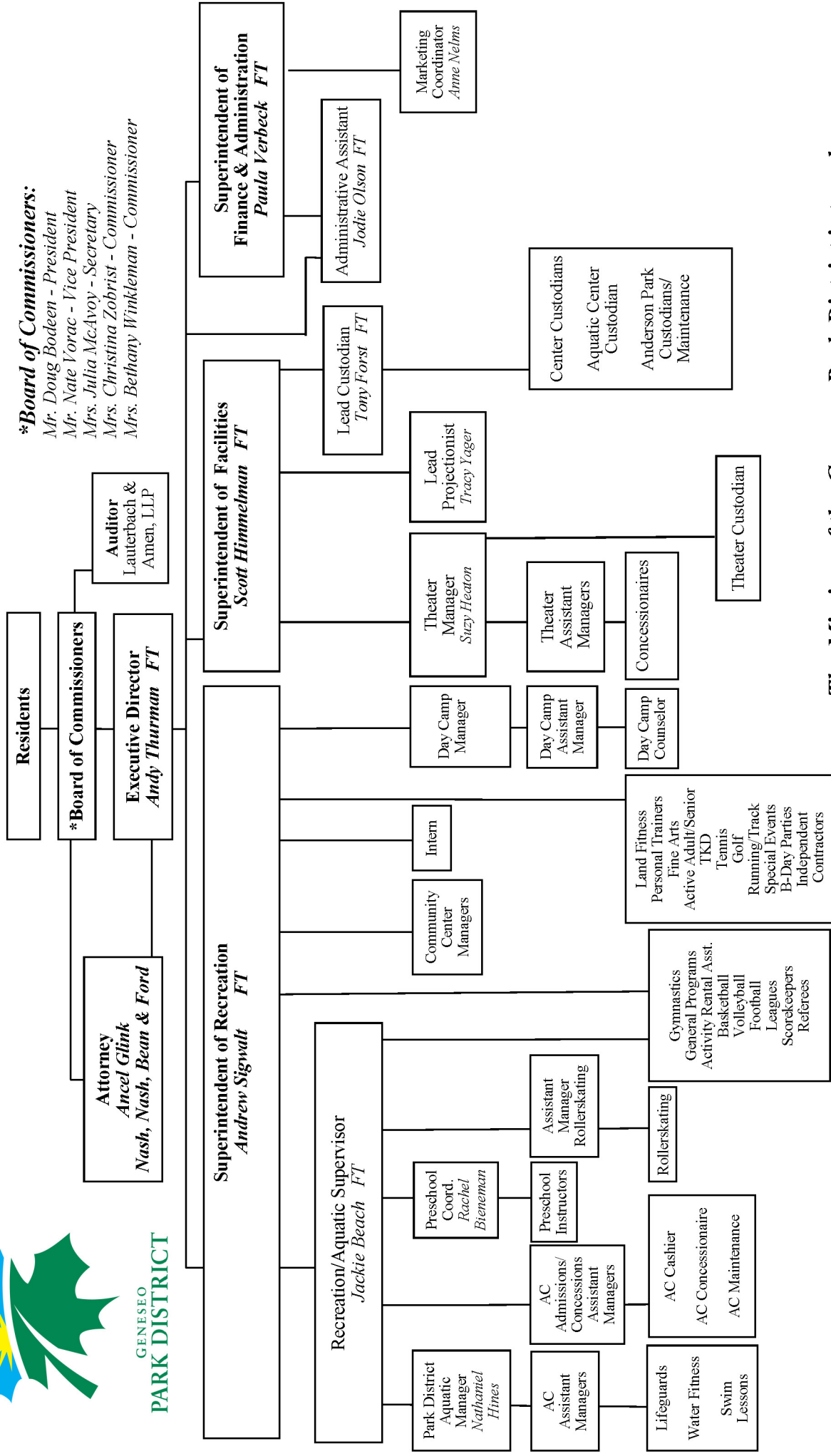
Andrew Sigwalt, Superintendent of Recreation

Jackie Beach, Recreation/Aquatic Manager

Jodie Olson, Administrative Assistant



Geneseo Park District Organizational Chart



*Board of Commissioners:

Mr. Doug Bodeen - President
Mr. Nate Vorac - Vice President
Mrs. Julia McAvoy - Secretary
Mrs. Christina Zobrist - Commissioner
Mrs. Bethany Winkleman - Commissioner

The Mission of the Geneseo Park District is to enhance the quality of life in our community by providing a positive recreational experience for all.

FT - Denotes Full Time Staff

Revised 9/13/2022



GENESEO
PARK DISTRICT

www.GeneseoParkDistrict.org

Geneseo Community Center

541 East North Street
Geneseo, IL 61254

(309) 944-5695 Phone
(309) 944-8395 Fax

Central Theater

111 North State Street
Geneseo, IL 61254

(309) 944-3603

Anderson Memorial Park

Athletic Field

Indoor Pool

Aquatic Center

May 22, 2023

To the Citizens of the Geneseo Park District:

The comprehensive annual financial report of the Geneseo Park District, Illinois (District) for the fiscal year ended December 31, 2022 is hereby submitted as mandated by State Statutes. The District is required to issue annually a report of its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The Park District has established a comprehensive set of internal controls that are designed to protect the Park District's assets from loss, theft, or misuse. These internal controls are also used to compile sufficient reliable information for the preparation of the Park District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Park District's framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Included with this report are all disclosures necessary to enable the reader to gain the maximum understanding of the Park District's financial affairs.

Generally accepted accounting principles, (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and is meant to be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

This report includes all funds of the Geneseo Park District. The District provides a full range of services and facilities. These services include recreation programs for all ages, facility management, capital development, and general administration. Additionally, the District operates a variety of facilities for all ages including a movie theater; fitness center; preschool; gymnastics room; recovery room; indoor swimming pool; wallyball, pickleball & tennis courts; athletic field building; athletic field; gymnasium; racquetball courts; a memorial park and an aquatic center.

*The mission of the Geneseo Park District is to enhance the quality of life
in our community by providing a positive recreational experience for all.*



GOVERNMENTAL MISSION, VISION, STRUCTURE, LOCAL ECONOMIC CONDITION, AND OUTLOOK

The Mission of the Geneseo Park District is to enhance the quality of life in our community by providing a positive recreational experience for all.

It is the vision of the Geneseo Park District to provide quality parks and recreational opportunities for the benefit and enrichment of our community today and in the future.

The Geneseo Park District Board works to provide the best possible park and recreation services to our residents and visitors. We have been as a community extremely lucky to have the facilities available where people can play, relax, learn and enjoy. The efforts and dedication made by the past and present staff and board members have made these great facilities possible. It is our hope that we continue to improve the quality of life through our parks and recreation facilities for you. We value your ideas and opinions and strive to serve you.

The Geneseo Park District is a subdivision of the State of Illinois and is organized under the Park District code of the State of Illinois; contributions made to the District are tax deductible as a charitable contribution by the donor. It is its purpose to provide wholesome recreation opportunities that contribute to the Geneseo well-being of all citizens, by establishing and maintaining a comprehensive public park and recreation system. The District was organized in May of 1953 by the vote of its people. The District encompasses some 144 square miles and takes in the City of Geneseo and parts of nine other townships (Hanna, Phoenix, Loraine, Osco, Atkinson, Cornwall, Munson, Edford, and all of Geneseo). It is governed by a Board of 5 elected commissioners who serve 4-year terms.

The District is proud of its record of continuing growth and expansion of services offered to the residents of the District. The growth and reputation of the District are the direct results of individual efforts and close cooperation by the Board of Commissioners and all of our employees. Our future success will depend upon continuation of these efforts, along with good safety habits, and adherence to the highest professional standards and ideals.

FINANCIAL POLICIES

In 2015 the Board directed staff to seek a Bond Rating for the first time in history. Staff went through the Bond Rating procedure with the Moody's Rating Agency and received an A+ GO Bond rating and an A Debt Certificate rating.

LONG-TERM FINANCIAL PLANNING

The District has established cash reserve policies to ensure funds are available for future operating, emergency and cash flow needs. In addition, the District maintains a Capital Asset Replacement Plan (CARP), which represents the current status of the capital replacement needs of the District. This comprehensive program lists all capital assets of the District, their location, original cost, current condition, useful life and replacement cost. This plan is updated annually prior to the budget cycle so that funding for capital replacements can be included in the budget cycle.



MAJOR INITIATIVES

For the Year.

The Geneseo Park District continues to operate with only 7 full-time positions and in 2022 we had 118 part-time employees.

The 2022 Advisory Committee consisted of Joanne Gernant, William Schehl, Marty Golby, Brent Starkey, Tricia Hull and Melissa Olson. Marty Golby continued as Chair.

In January the minimum wage was increased to \$12.00 an hour. The Park District no longer pays reduced minimum wage for staff under the age of 18.

The Park District received the Certificate of Achievement for Excellence in Financial Reporting for the twelfth consecutive year for the fiscal year end 2021 comprehensive annual financial report.

The Party Room opened for rentals in January of 2022.

The Board reviewed the Geneseo Park District Mission and Vision Statements in February of 2022.

Central Bank's Classic Club began sponsoring a small pop & popcorn during the free monthly senior movies at Central Theater.

The Recovery Room opened on March 1st, 2022. A dedicated wellness facility offering Arm, Leg & Hip Compressions Sleeves; Massage Chair; Hyper Volt Percussive Massage; Vyper High-intensity Vibrating Fitness Roller and Hypersphere High Intensity Vibrating Fitness Ball to help patrons relax and recover from daily pressures and improve athletic performance. Instructional videos were made available to help patrons/staff understand how to use the equipment. Thanks to the Francis G. Miller and Betty J. Miller Foundation for their support of this project.

The Geneseo Foundation gave a grant of \$20,000 to contribute to the remaining balance of those that receive money through the FUNDing Positive Recreational Experience program. The Geneseo Foundation also gave a grant of \$80,000 to be used towards the new playground and outdoor classroom at the Athletic Field. Staff worked together with the community to develop the Park District's first playground. Construction of the new playground began in the fall and will officially open for use in 2023.

Seth Ernst Soccer Slam donated 2 sets of goals to our Preschool Soccer program.

In June, ADA Transition Plan ACTServices, Inc. was hired to conduct an audit of the Geneseo Park District's parks and facilities and its compliance with the Americans with Disabilities Act of 1990 (ADA). The primary goal of the ADA is to provide the community with equal access to Geneseo Park District facilities and services. Using the results of the audit, an ADA transition plan was created and implemented.

In September the Central Theater went to second run movies showing Friday through Monday only for four weeks in an effort to save on expenses during the slow-release season.



As a continued effort to provide excellent services and programs the Geneseo Park District began updating our Master Plan. The Master Plan is a document that provides a roadmap to the Park District for the needs and wants of the community and our members. The Master Plan was last updated in 2012. The master plan was developed in-house and components of our plan include a Staff Survey, Community Survey, Board/Staff Workshop and other community input sessions. All information received, was combined, and analyzed to develop goals for staff, facilities and programs at the Park District.

This document and input will help shape the Park District over the next five to ten years. A Community Survey was emailed on September 14th with responses due by October 5th. There were hard copies available also for those that needed them. A separate staff survey was sent out on September 14th with responses due back by September 30th. The Board Staff Workshop including a SWOT Analysis was held on October 11th, 2022 and was facilitated by Travis Mackey.

In September JoAnne Gernant resigns from Advisory Committee.

Andy Thurman, Executive Director, nominated as IPRA Chair Elect for 2023 and Chairman of the IPRA Board for 2024.

The Park District moved our financial software, Incode, to the Cloud. Testing began on October 17th & 28th, and a kick-off meeting for specific staff was held on October 31st.

The completed 2023-2033 Master Plan was approved by the Board at the December 2022 board meeting.

New Recreation Programs offered in 2022 included: Legos, STEM, Pokemon, Cooking, Gator Swim Team, Summit Pilates Reformer, Youth Pickleball Clinic, Wallyball League, Preschool Tumble Bugs, Advanced Rec Gymnastics, Jr. USAG, Tumbling, Jr. Lifeguard Training, Fitness on the Hennepin, and the S.O.S. Horses program.

A Viridis Laceleaf Maple was planted at Anderson Memorial Park and a concrete slab was poured in anticipation of the Anderson family phone booth donation.

PDRMA's risk management review was completed in 2022 and will continue in 2023.

Anderson Park site plan noting memorials was completed in 2022.

For the Future. In 2023, the Geneseo Park District's major capital project will be completing the new playground at the Athletic Field. In January the financial department will go live with INCODE ERP Pro 9 Cloud version. Further investigation and implementation of moving the Rectrac Programming System to the cloud version. Cyber Security will be a major initiative in 2023. Follow-up and research based on the Master Plan Surveys will take place throughout 2023 including a review of employee benefits. A continual challenge that the District is faced with is the mandated annual increases to minimum wage through 2025 and the wage compression that this creates.



OTHER INFORMATION

Independent Audit. Illinois Compiled Statutes require an annual audit by independent certified public accountants. The District's Board of Park Commissioners selected the accounting firm of Lauterbach & Amen, LLP, Certified Public Accountants. The auditor's report is included in the financial section of this report.

Affiliations. The Park District is a member of the National Recreation and Park Association (NRPA), the Illinois Association of Park Districts (IAPD), the Illinois Park and Recreation Association (IPRA) and the Geneseo Chamber of Commerce.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Geneseo Park District for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the twelfth consecutive year that the District has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The Geneseo Park District is an IAPD/IPRA Distinguished Agency.

Acknowledgments. The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedicated service of the entire staff of the District. We would like to express our sincere appreciation for their contributions not only to this report, but also to their commitment of abiding to policies and procedures to ensure the high integrity of the numbers presented in this financial report. We thank the Board of Commissioners for their leadership and support as it related to the financial operations of the District.

Sincerely,

Andy Thurman
Executive Director

Paula Verbeck
Superintendent of Finance and Administration



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Geneseo Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

May 22, 2023

Members of the Board of Commissioners
Geneseo Park District
Geneseo, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Geneseo Park District, Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Geneseo Park District, Illinois, as of December 31, 2022, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Geneseo Park District, Illinois' basic financial statements. The other supplementary information is 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, other supplementary information is 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.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

GENESEO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

Our discussion and analysis of the Geneseo Park District's financial performance provides an overview of the Geneseo Park District's financial activities for the fiscal year ended December 31, 2022. Please read it in conjunction with the Geneseo Park District's transmittal letter, located in the introductory section of this report, and the District's financial statements, located in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Geneseo Park District's net position increased as a result of this year's operations. Net position of governmental activities increased by \$798,647, or 8.2 percent.
- During the year, government-wide revenues totaled \$3,453,752, while expenses totaled \$2,655,105, resulting in the increase to net position of \$798,647.
- The Geneseo Park District's net position totaled \$10,539,308 on December 31, 2022, which includes a \$3,341,424 net investment in capital assets, \$350,309 subject to external restrictions, and \$6,847,575 in unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase this year of \$16,997 or 2.4 percent, resulting in an ending fund balance of \$714,009.

USING THIS ANNUAL REPORT

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

Government-Wide Financial Statements

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

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

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

Both of the government-wide financial statements distinguish functions of the Geneseo Park District that are principally supported by taxes and charges for services. The governmental activities of the Geneseo Park District include general government and recreation.

GENESEO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

USING THIS ANNUAL REPORT - Continued

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 Geneseo Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Geneseo Park District are categorized as governmental funds.

Governmental Funds

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

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

The Geneseo Park District maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Recreational Program, Illinois Municipal Retirement, Debt Service, and Capital Improvements Funds, which are considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

Notes to the Financial Statements

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

Other Information

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

GENESEO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

USING THIS ANNUAL REPORT - Continued

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Geneseo Park District, assets/deferred outflows exceeded liabilities/deferred inflows by \$10,539,308.

	Net Position	
	Governmental	
	Activities	
	2022	2021
Current and Other Assets	\$ 9,076,690	9,369,061
Capital Assets	8,637,226	8,560,898
Total Assets	17,713,916	17,929,959
Deferred Outflows	377,133	100,137
Total Assets and Deferred Outflows	18,091,049	18,030,096
Long-Term Liabilities	4,192,947	4,478,790
Other Liabilities	1,787,572	1,734,376
Total Liabilities	5,980,519	6,213,166
Deferred Inflows	1,571,222	2,076,269
Total Liabilities and Deferred	7,551,741	8,289,435
Net Position		
Net Investment in Capital Assets	3,341,424	2,945,654
Restricted	350,309	281,386
Unrestricted	6,847,575	6,513,621
Total Net Position	10,539,308	9,740,661

A portion of the Geneseo Park District's net position, \$3,341,424 or 31.7 percent, reflects its net investment in capital assets (for example, land, construction in progress, land improvements, buildings, and equipment), less any related debt used to acquire those assets that is still outstanding. The Geneseo Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Geneseo 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, \$350,309 or 3.3 percent, of the Geneseo Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 65.0 percent, or \$6,847,575, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors. Of this unrestricted net position, \$4,558,163 represents plans for capital improvements.

GENESEO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Net position of the Geneseo Park District's governmental activities increased by 8.2 percent (\$9,740,661 in 2021 compared to \$10,539,308 in 2022). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled \$6,847,575 at December 31, 2022.

The Geneseo Park District's net investment in capital assets increased in 2022 due to \$438,650 invested in capital assets during the year, offset by depreciation expense of \$361,243. The District retired \$10,794 of capital assets during the year. Furthermore, the District retired \$1,131,000 in general obligation park bonds and debt certificates and issued \$826,000 in new debt for the year.

Restricted net position of \$350,309 increased \$68,923, from the prior year, due primarily to increases in restrictions for special levies.

	Changes in Net Position	
	Governmental Activities	
	2022	2021
Revenues		
Program Revenues		
Charges for Services - Recreation	\$ 1,160,718	1,032,265
Operating Grants/Contrib.	587,902	217,162
General Revenues		
Property Taxes	1,523,234	1,518,116
Replacement Taxes	49,805	24,615
Interest Income	81,784	73,880
Miscellaneous	50,309	43,491
Total Revenues	3,453,752	2,909,529
Expenses		
General Government	627,623	251,854
Recreation	1,810,554	1,601,574
Interest on Long-Term Debt	216,928	227,705
Total Expenses	2,655,105	2,081,133
Change in Net Position	798,647	828,396
Net Position - Beginning	9,740,661	8,912,265
Net Position - Ending	10,539,308	9,740,661

Revenues totaled \$3,453,752, while the cost of all functions totaled \$2,655,105. This results in a surplus of \$798,647. In 2021, revenues of \$2,909,529 exceeded expenses of \$2,081,133, resulting in a surplus of \$828,396. Property taxes for the year of \$1,523,234 accounted for 44.1 percent of total revenues and charges for services for recreation programs of \$1,160,718 accounted for 33.6 percent of total revenues.

GENESEO PARK DISTRICT, ILLINOIS

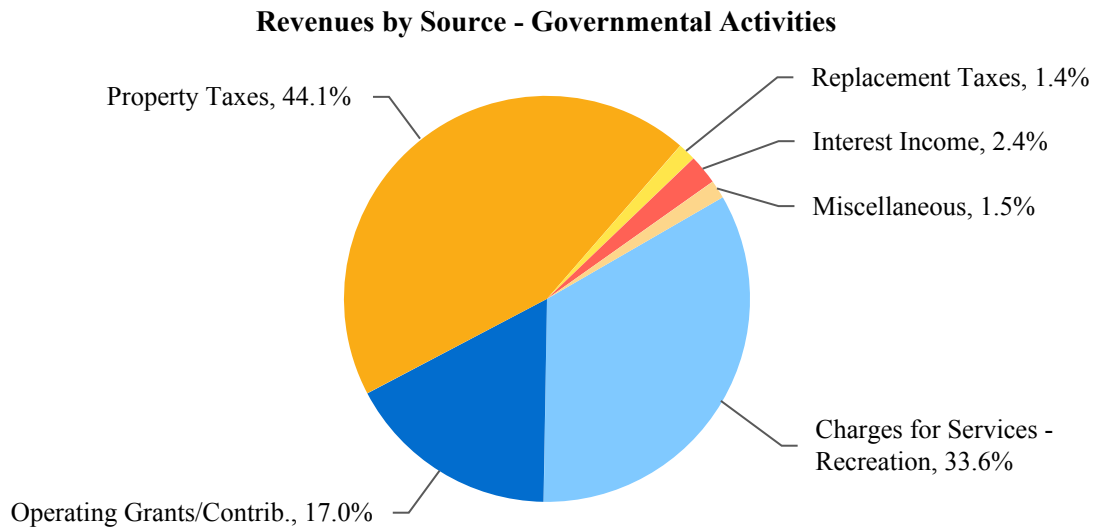
Management's Discussion and Analysis

December 31, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

The following table graphically depicts the major revenue sources of the Geneseo Park District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. It also clearly identifies the less significant percentage the Geneseo Park District receives from operating grants/contributions, replacement taxes, interest income, and miscellaneous.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the Geneseo Park District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unrestricted 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 Geneseo Park District's governmental funds reported combining ending fund balances of \$6,816,923, which is an increase of \$478,490 from the 2021 combining fund balance of \$6,338,433. Of the \$6,816,923 total, \$714,009, or approximately 10.5 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported an increase in fund balance for the year of \$16,997, or 2.4 percent. This was due in large part to expenditures for all departments in the General Fund being under budget. Budgeted expenditures totaled \$349,366 while actual expenditures totaled \$304,530. The District worked with all departments to closely review expenditures throughout the year.

At December 31, 2022, unassigned fund balance in the General Fund was \$714,009, which represents 100.0 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents over 234.5 percent of total General Fund expenditures.

GENESEO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The fund balance in Recreational Program Fund increased by \$102,884 as the District continues to rebound from the COVID shutdown.

The Illinois Municipal Retirement Fund increased only slightly by \$3,128 compared to the prior year.

The Debt Service Fund paid the 2021 Bond off and increased slightly compared to last year by \$6,022 as property tax and interest revenues exceeded the debt service requirements.

In the Capital Improvements Fund the major projects were the start of construction on the playground and outdoor and updating the Master Plan. This fund increased by \$400,118.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Geneseo Park District Board had no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$408,527, compared to budgeted revenues of \$388,245. There was a \$20,282 difference in projected revenues versus actual revenues. This change was due to intergovernmental revenues coming in higher than budgeted by \$28,405 offset by lower than budgeted revenues from taxes, grants and donations, interest, and miscellaneous.

On the other side, expenditures were under budget with \$349,366 budgeted and only \$304,530 spent. Administration services make up a significant portion of this difference. Specifically personal services difference of \$12,618, contractual services difference of \$23,220, and commodities difference of \$8,441, collectively make up a majority of this difference. Administrative Staff continues to monitor and be as frugal as possible with all indirect and administrative fees associated within this Fund.

CAPITAL ASSETS

The Geneseo Park District's investment in capital assets for its governmental activities as of December 31, 2022 was \$8,637,226 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, and equipment.

	Capital Assets Net of Depreciation	
	2022	2021
Land	\$ 652,415	652,415
Construction In Progress	275,451	—
Land Improvements	324,978	360,092
Buildings	7,148,313	7,358,654
Equipment	236,069	189,737
Totals	8,637,226	8,560,898

GENESEO PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2022

CAPITAL ASSETS - Continued

This year's major additions included:

Construction In Progress	\$ 275,451
Land Improvements	5,022
Buildings	6,395
Equipment	<u>151,782</u>
Totals	<u><u>438,650</u></u>

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

DEBT ADMINISTRATION

At year-end, the Geneseo Park District had total outstanding debt of \$5,176,000 as compared to \$5,481,000 the previous year, as the result of the Geneseo Park District retiring \$866,000 in general obligation bonds and \$265,000 in debt certificates, offset by the issuance of \$826,000 of general obligation bonds. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	2022	2021
General Obligation Park Bonds	\$ 826,000	866,000
Debt Certificates	<u>4,350,000</u>	<u>4,615,000</u>
Totals	<u><u>5,176,000</u></u>	<u><u>5,481,000</u></u>

State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total assessed valuation. The current debt limit for the Geneseo Park District is \$8,744,343.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Geneseo Park District's elected and appointed officials along with professional staff considered many factors when setting the fiscal-year 2023 budget, tax rates, and fees. The mandatory annual minimum wage increase continues to have a large impact on the District's budget. The District continues to tightly monitor budgets in light of the current social and economic environment.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Geneseo Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the Office of the Superintendent of Finance and Administration, Geneseo Park District, 541 E. North Street, Geneseo, Illinois 61254.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

GENESEO PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2022

See Following Page

GENESEO PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2022

	Primary Government Governmental Activities	Component Unit Foundation
ASSETS		
Current Assets		
Cash and Investments	\$ 7,469,414	2,541,817
Receivables - Net of Allowances	1,562,204	—
Total Current Assets	9,031,618	2,541,817
Noncurrent Assets		
Capital Assets		
Land	652,415	—
Construction In Progress	275,451	—
Land Improvements	405,124	—
Buildings	12,151,273	—
Equipment	887,612	—
Accumulated Depreciation	(5,734,649)	—
Total Capital Assets	8,637,226	—
Other Assets		
Net Pension Asset - IMRF	45,072	—
Total Noncurrent Assets	8,682,298	—
Total Assets	17,713,916	2,541,817
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Items - IMRF	377,133	—
Total Assets and Deferred Outflows of Resources	18,091,049	2,541,817

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

	Primary Government Governmental Activities	Component Unit Foundation
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 157,509	—
Accrued Payroll	27,570	—
Other Payables	467,412	—
Accrued Interest Payable	16,415	—
Current Portion of Long-Term Debt	1,118,666	—
Total Current Liabilities	1,787,572	—
Noncurrent Liabilities		
Compensated Absences Payable	9,357	—
Debt Certificates - Net	4,183,590	—
Total Noncurrent Liabilities	4,192,947	—
Total Liabilities	5,980,519	—
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	1,562,204	—
Deferred Items - IMRF	9,018	—
Total Deferred Inflows of Resources	1,571,222	—
Total Liabilities and Deferred Inflows of Resources	7,551,741	—
NET POSITION		
Net Investment in Capital Assets	3,341,424	—
Restricted		
Special Levies		
IMRF	89,292	—
Audit	28,832	—
Social Security	87,030	—
Liability Insurance	91,940	—
Debt Service	53,215	—
Foundation	—	2,030,411
Unrestricted	6,847,575	511,406
Total Net Position	10,539,308	2,541,817

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

GENESEO PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2022

		Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
	Expenses			
Governmental Activities				
General Government	\$ 627,623	—	—	—
Recreation	1,810,554	1,160,718	587,902	—
Interest on Long-Term Debt	216,928	—	—	—
Total Governmental Activities	2,655,105	1,160,718	587,902	—
Component Unit				
Foundation	647,105	—	301,005	—

General Revenues

Taxes

Property Taxes

Intergovernmental - Unrestricted

Replacement Taxes

Interest

Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues	
Primary	
Government	Component
Governmental	Unit
Activities	Foundation
(627,623)	—
(61,934)	—
(216,928)	—
(906,485)	—
—	(346,100)
1,523,234	—
49,805	—
81,784	15,220
50,309	—
1,705,132	15,220
798,647	(330,880)
9,740,661	2,872,697
10,539,308	2,541,817

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

GENESEO PARK DISTRICT, ILLINOIS**Balance Sheet - Governmental Funds
December 31, 2022**

		Special
	General	Recreational Program
ASSETS		
Cash and Investments	\$ 720,107	1,612,669
Receivables - Net of Allowances		
Taxes	308,200	232,000
Total Assets	1,028,307	1,844,669
LIABILITIES		
Accounts Payable	3,205	30,805
Accrued Payroll	2,893	21,396
Other Payables	—	467,412
Total Liabilities	6,098	519,613
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	308,200	232,000
Total Liabilities and Deferred Inflows of Resources	314,298	751,613
FUND BALANCES		
Restricted	—	—
Committed	—	1,093,056
Assigned	—	—
Unassigned	714,009	—
Total Fund Balances	714,009	1,093,056
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,028,307	1,844,669

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

Revenue		Capital Projects		
Illinois		Capital		
Municipal	Debt	Improvements	Nonmajor	Totals
Retirement	Service			
44,220	69,630	4,617,777	405,011	7,469,414
10,000	875,000	—	137,004	1,562,204
54,220	944,630	4,617,777	542,015	9,031,618
—	—	55,499	68,000	157,509
—	—	—	3,281	27,570
—	—	—	—	467,412
—	—	55,499	71,281	652,491
10,000	875,000	—	137,004	1,562,204
10,000	875,000	55,499	208,285	2,214,695
44,220	69,630	4,115	207,802	325,767
—	—	—	—	1,093,056
—	—	4,558,163	125,928	4,684,091
—	—	—	—	714,009
44,220	69,630	4,562,278	333,730	6,816,923
54,220	944,630	4,617,777	542,015	9,031,618

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

GENESEO PARK DISTRICT, ILLINOIS

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

December 31, 2022

Total Governmental Fund Balances	\$ 6,816,923
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	8,637,226
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	45,072
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	368,115
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable General Obligation Bonds Payable Debt Certificates - Net Accrued Interest Payable	(11,696) (826,000) (4,473,917) <u>(16,415)</u>
Net Position of Governmental Activities	<u>10,539,308</u>

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

GENESEO PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2022**

See Following Page

GENESEO PARK DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2022

		Special
	General	Recreational Program
Revenues		
Taxes	\$ 303,852	184,142
Intergovernmental	49,805	—
Charges for Services	17,150	1,143,568
Grants and Donations	25,000	9,700
Interest	3,867	5,548
Miscellaneous	8,853	3,838
Total Revenues	408,527	1,346,796
Expenditures		
General Government	304,530	—
Recreation	—	1,243,912
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	304,530	1,243,912
Excess (Deficiency) of Revenues Over (Under) Expenditures	103,997	102,884
Other Financing Sources (Uses)		
Debt Issuance	—	—
Transfers In	—	—
Transfers Out	(87,000)	—
	(87,000)	—
Net Change in Fund Balances	16,997	102,884
Fund Balances - Beginning	697,012	990,172
Fund Balances - Ending	714,009	1,093,056

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

Revenue		Capital Projects		
Illinois				
Municipal	Debt	Capital		
Retirement	Service	Improvements	Nonmajor	Totals
20,055	875,417	—	139,768	1,523,234
—	—	—	—	49,805
—	—	—	—	1,160,718
—	—	553,202	—	587,902
222	2,271	68,011	1,865	81,784
—	—	300	37,318	50,309
20,277	877,688	621,513	178,951	3,453,752
17,149	—	—	216,846	538,525
—	—	135,245	99,764	1,478,921
—	—	424,678	—	424,678
—	866,000	265,000	—	1,131,000
—	5,666	222,472	—	228,138
17,149	871,666	1,047,395	316,610	3,801,262
3,128	6,022	(425,882)	(137,659)	(347,510)
—	—	826,000	—	826,000
—	—	—	87,000	87,000
—	—	—	—	(87,000)
—	—	826,000	87,000	826,000
3,128	6,022	400,118	(50,659)	478,490
41,092	63,608	4,162,160	384,389	6,338,433
44,220	69,630	4,562,278	333,730	6,816,923

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

GENESEO PARK DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended December 31, 2022

Net Change in Fund Balances - Total Governmental Funds	\$ 478,490
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Amounts reported for governmental activities in the Statement of Activities
are different because:

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

Capital Outlays	438,650
Depreciation Expense	(361,243)
Disposals - Cost	(10,794)
Disposals - Accumulated Depreciation	9,715

An addition to a net pension asset is not considered to be an increase in a
financial asset in the governmental funds.

Change in Net Pension Asset - IMRF	(889,984)
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The net effect of deferred outflows (inflows) of resources related
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	823,208
---------------------------------	---------

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

Change in Compensated Absences	(5,605)
Issuance of Debt	(826,000)
Retirement of Debt	1,131,000
Amortization of Bond Premium	10,327

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

883

Changes in Net Position of Governmental Activities

<u>798,647</u>

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

REPORTING ENTITY

The District's financial reporting entity comprises the following:

Primary Government:	Geneseo Park District
Discretely Presented Component Unit:	Geneseo Park District Foundation

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

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described above but do not meet the criteria for blending.

Foundation

The Geneseo Park District Foundation was founded in 2014 primarily to help raise capital funds for a new Aquatic Center. The Foundation has since broadened its focus to continue to support and promote the mission of the Geneseo Park District. The Foundation's Board is separately appointed. The Foundation is included within the reporting entity since the District has the ability to otherwise access the resources of the Foundation which are entirely held for the benefit of the District, and the resources held by the Foundation are significant to the District. The Foundation issues separate audited financial statements. Copies of those statements can be obtained by contacting the District at 541 E. North Street, Geneseo, Illinois 61254.

BASIS OF PRESENTATION

Government-Wide Statements

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

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

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

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in the fund financial statements is on the major funds as governmental activities category.

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

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund is at least 10 percent of the corresponding total for all governmental funds.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains five special revenue funds. The Recreational Program Fund, a major fund, is used to account for financial resources of the swimming pools, Community Center, Central Theater and other recreation programs.. The Illinois Municipal Retirement Fund (IMRF), also a major fund, is used to account for IMRF expenditures and the property taxes specifically levied to fund these expenditures.

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 is treated as a major fund and accounts for the payment of general long-term debt principal and interest.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains two capital projects funds. The Capital Improvements Fund, a major fund, is used to account for all resources used for the acquisition and maintenance of capital assets or the construction of capital projects and related debts.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Measurement Focus - Continued

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

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

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Cash and Investments

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

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. At year-end, the District does not have any investments.

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.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

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

Land Improvements	10 Years
Buildings	50 Years
Equipment	5 Years

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

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

Net Position

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

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

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

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Combined Budget and Appropriation Ordinance is prepared in tentative form by the Superintendent of Finance and Administration and is made available by the Board of Commissioners for public inspection 30 days prior to final Board action. A public hearing is held on the tentative budget to obtain taxpayer comments.

Prior to April 1 the appropriations are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures/expenses contained herein have been compared to the annual operating budget. During the year, supplementary appropriations were necessary.

The Board of Commissioners may:

Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.

Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.

After six months of the fiscal year, by two-thirds vote, transfer any appropriation item that it anticipates will be unexpended, to any other appropriation item.

The Superintendent of Finance and Administration is authorized to transfer budgeted amounts between line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners. Expenditures may not legally exceed budgeted appropriations at the fund level.

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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, and commercial paper rated within the three highest classifications by at least two standard rating services.

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

At year-end, the carrying amount of the District's deposits totaled \$7,469,414 and the bank balances totaled \$7,499,785.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District limits its exposure to interest rate risk by attempting to coincide its investment maturities with projected cash flow needs. The District's investment policy does not further limit interest rate risk.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District's investment policy further limits its investments to local government pooled funds-only money market funds, direct United States Treasury obligations, agreements involving United States Treasury obligations, certificates of deposit issued by Illinois financial institutions, United States Treasury-only money market mutual funds, and money market funds by Illinois financial institutions.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy states that investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the portfolio. Furthermore, to obtain this objective, diversification is required to ensure that any Money Market Fund properly manages market, interest rate, and credit risk. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio.

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. At December 31, 2022, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District has no investments subject to custodial credit risk.

PROPERTY TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 30 and September 30. The County collects such taxes and remits them in two fairly equal payments with a third lesser payment of any disputed taxes.

INTERFUND TRANSFERS

Transfer In	Transfer Out	Amount
Audit	General	\$ 8,000
Social Security	General	26,000
Liability Insurance	General	53,000
		<u>87,000</u>

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 652,415	—	—	652,415
Construction in Progress	—	275,451	—	275,451
	<u>652,415</u>	<u>275,451</u>	<u>—</u>	<u>927,866</u>
Depreciable Capital Assets				
Land Improvements	400,102	5,022	—	405,124
Buildings	12,144,878	6,395	—	12,151,273
Equipment	746,624	151,782	10,794	887,612
	<u>13,291,604</u>	<u>163,199</u>	<u>10,794</u>	<u>13,444,009</u>
Less Accumulated Depreciation				
Land Improvements	40,010	40,136	—	80,146
Buildings	4,786,224	216,736	—	5,002,960
Equipment	556,887	104,371	9,715	651,543
	<u>5,383,121</u>	<u>361,243</u>	<u>9,715</u>	<u>5,734,649</u>
Total Net Depreciable Capital Assets	<u>7,908,483</u>	<u>(198,044)</u>	<u>1,079</u>	<u>7,709,360</u>
Total Net Capital Assets	<u>8,560,898</u>	<u>77,407</u>	<u>1,079</u>	<u>8,637,226</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 15,638
Recreation	<u>345,605</u>
	<u>361,243</u>

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Park Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Park Bonds of 2021, due in one installment of \$866,000 plus interest at 0.64% on December 1, 2022.	\$ 866,000	—	866,000	—
General Obligation Park Bonds of 2022, due in one installment of \$826,000 plus interest at 3.90% on December 1, 2023.	—	826,000	—	826,000
	866,000	826,000	866,000	826,000

Debt Certificates

The District issues debt certificates to provide funds for the acquisition, construction and maintenance of major capital facilities. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificates of 2015, due in annual installments of \$215,000 to \$455,000 plus interest at 3.00% to 5.00% through December 1, 2034.	\$ 4,615,000	—	265,000	4,350,000
Plus: Unamortized Premium on Debt Issuance				123,917
Total Debt Certificates				4,473,917

GENESEO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM DEBT - Continued****Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts within One Year
Governmental Activities					
Compensated Absences	\$ 6,091	11,210	5,605	11,696	2,339
General Obligation Park Bonds	866,000	826,000	866,000	826,000	826,000
Debt Certificates	4,615,000	—	265,000	4,350,000	280,000
Plus: Unamortized Premium	134,244	—	10,327	123,917	10,327
	5,621,335	837,210	1,146,932	5,311,613	1,118,666

Compensated absences are liquidated by the General Fund and Recreational Programs Fund. The Debt Service Fund make payments on the general obligation park bonds. The Capital Improvements Fund makes payments on the debt certificates.

Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Park Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2023	\$ 826,000	33,019	280,000	196,975
2024	—	—	290,000	185,775
2025	—	—	305,000	171,275
2026	—	—	320,000	156,025
2027	—	—	335,000	140,025
2028	—	—	350,000	123,275
2029	—	—	370,000	105,775
2030	—	—	385,000	87,275
2031	—	—	405,000	71,875
2032	—	—	420,000	55,675
2033	—	—	435,000	37,825
2034	—	—	455,000	19,337
Totals	826,000	33,019	4,350,000	1,351,112

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin

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

Assessed Valuation - 2021 Tax Levy	<u>\$ 304,151,053</u>
Legal Debt Limit - 2.875% of Assessed Value	8,744,343
Amount of Debt Applicable to Limit	<u>4,350,000</u>
Legal Debt Margin	<u>4,394,343</u>
Non-Referendum Legal Debt Limit	
0.575% of Equalized Assessed Valuation	1,748,869
Amount of Debt Applicable to Debt Limit	<u>826,000</u>
Non-Referendum Legal Debt Margin	<u>922,869</u>

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 8,637,226
Plus: Unspent Bond Proceeds	4,115
Less Capital Related Debt:	
General Obligation Park Bonds of 2022	(826,000)
Debt Certificates of 2015	(4,350,000)
Unamortized Premium on Debt Issuance	<u>(123,917)</u>
Net Investment in Capital Assets	<u><u>3,341,424</u></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.

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.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures.

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

		Special Revenue			Capital		
		Recreational	Illinois	Debt	Projects		
	General	Programs	Municipal	Service	Capital	Nonmajor	Totals
			Retirement		Improvements		
Fund Balances							
Restricted							
Property Tax Levies							
IMRF	\$	—	—	44,220	—	—	44,220
Audit		—	—	—	—	28,832	28,832
Social Security		—	—	—	—	87,030	87,030
Liability Insurance		—	—	—	—	91,940	91,940
Debt Service Reserves		—	—	69,630	—	—	69,630
Capital Improvements		—	—	—	4,115	—	4,115
		—	—	44,220	4,115	207,802	325,767
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital		—	1,093,056	—	—	—	1,093,056
Assigned							
Capital Improvements		—	—	—	4,558,163	—	4,558,163
Day Care Improvements		—	—	—	—	125,928	125,928
		—	—	—	4,558,163	125,928	4,684,091
Unassigned		714,009	—	—	—	—	714,009
Total Fund Balances		714,009	1,093,056	44,220	4,562,278	333,730	6,816,923

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1997, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2022 to January 1, 2023:

GENESEO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****NOTE 4 - OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued****Park District Risk Management Agency (PDRMA) - Continued**

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/Occurrence/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000/Projects in excess of \$15,000,000 require approval
Tax Revenue Interruption	\$1,000	\$1,000,000	\$3,000,000/Reported Values \$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values \$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000 \$500,000	Statutory \$3,500,000
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate \$5,000,000 Aggregate All Members

GENESEO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****NOTE 4 - OTHER INFORMATION - Continued****RISK MANAGEMENT - Continued****Park District Risk Management Agency (PDRMA) - Continued**

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations \$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day All Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$50,000	\$500,000/Occurrence/\$1,000,000 Annual Aggregate
Business Interruption due to Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss due to Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$50,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/Occurrence/Annual Aggregate
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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

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

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ending December 31, 2021. The District's portion of the overall equity of the pool is 0.081% or \$46,164.

Assets	\$ 77,156,496
Deferred Outflows of Resources - Pension	871,829
Liabilities	19,465,811
Deferred Inflows of Resources - Pension	1,466,716
Total Net Position	57,095,798
Operating Revenues	17,390,850
Nonoperating Revenues	2,635,445
Expenditures	19,688,616

Since 96.36% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

On June 1, 2001, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2021 and the statement of revenues and expenses for the period ended December 31, 2021.

Assets	\$ 30,099,639
Deferred Outflows of Resources - Pension	373,641
Liabilities	4,502,442
Deferred Inflows of Resources - Pension	628,592
Total Net Position	25,342,246
Operating Revenues	32,172,095
Nonoperating Revenues	58,241
Expenditures	31,205,267

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.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

CONTINGENT LIABILITIES

Litigation

The District is not a defendant in any lawsuits.

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.

INTEREST IN GENESEO PARK DISTRICT FOUNDATION ENDOWMENT - DESIGNATED FUND

As of December 31, 2022, the District has a balance of \$39,674 invested with the Community Foundation of the Great Riverbend (CFGRB). The reported value is the fair value as of December 31, 2022. In the event that the District ceases operations, the Board of Directors of the CFGRB has the power - in consultation with the District's Board - to redirect the income from the endowment to a government organization providing essentially the same type of services to the community.

LAND USE RESTRICTIONS

In January 2001, the District entered into an agreement to purchase certain property commonly known as the "Junior High Athletic Field" from the School Board of Geneseo Community Unit School District #228 (School Board). The purchase agreement contains provisions allowing the School Board the continued use of the football field, running track, tennis courts and all related presently existing facilities situated on the premises at no cost to the School Board. The agreement prohibits the use of the property for educational purposes for the grades kindergarten through grade twelve, excepting physical/recreational related programs or structural improvement for the use of the public or other groups or entities not in conflict with the programs of the School Board. The agreement prohibits using the property for commercial or residential use and the construction of improvement over fifty percent of the surface area for a period of fifty years.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

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

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

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	9
Inactive Plan Members Entitled to but not yet Receiving Benefits	20
Active Plan Members	<u>12</u>
Total	<u>41</u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2022, the District's contribution was 3.00% of covered payroll.

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

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2022, using the following actuarial methods and assumptions:

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

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

Discount Rate

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

GENESEO PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2022****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	481,814	(45,072)	(474,110)

Changes in the Net Pension (Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension (Asset) (A) - (B)
Balances at December 31, 2021	\$ 3,568,919	4,503,975	(935,056)
Changes for the Year:			
Service Cost	52,631	—	52,631
Interest	255,143	—	255,143
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	31,236	—	31,236
Changes of Assumptions	—	—	—
Contributions - Employer	—	17,148	(17,148)
Contributions - Employees	—	25,724	(25,724)
Net Investment Income	—	(592,375)	592,375
Benefit Payments, Including Refunds of Employee Contributions	(152,032)	(152,032)	—
Other (Net Transfer)	—	(1,471)	1,471
Net Changes	186,978	(703,006)	889,984
Balances at December 31, 2022	3,755,897	3,800,969	(45,072)

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2022, the District recognized pension expense of \$83,924. At December 31, 2022, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 64,297	—	64,297
Change in Assumptions	—	(9,018)	(9,018)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	312,836	—	312,836
Total Deferred Amounts Related to IMRF	377,133	(9,018)	368,115

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

Fiscal Year	Net Deferred Outflows of Resources
2023	\$ 17,434
2024	65,459
2025	102,243
2026	182,979
2027	—
Thereafter	—
Total	368,115

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other post-employment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. However, there is minimal participation. As the District provides no explicit benefit, and there is minimal participation, there is no material implicit subsidy to calculate in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. Therefore, the District has not recorded a liability as of December 31, 2022.

DISCRETELY PRESENTED COMPONENT UNIT - GENESEO PARK DISTRICT FOUNDATION

This report contains the Geneseo Park District Foundation (Foundation), which is included as a discretely presented component unit. Financial information is presented as a discrete column in the Statement of Net Position and Statement of Activities.

In addition to the basic financial statements and the preceding notes to the financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in which revenue is recognized when earned and expenses are recognized when incurred.

Contributed Financial Assets

For the year ended December 31, 2022, contributed nonfinancial assets recognized with the Statement of Activities included:

Services: \$7,415

The Foundation recognized contributed nonfinancial assets within revenue, including services. All the contributed nonfinancial assets did not have any donor-imposed restrictions. Contributed services recognized comprise professional services from District employees, which includes grant/sponsorship writing, event fund-raising, and development coordination, a portion of which meets the criteria for recognition. Contributed services are valued and is reported at the estimated fair value in the financial statements based on current rates for similar services. The Foundation also receives donated services from a variety of unpaid volunteers assisting the Foundation in its programs. However, these donated services are not reflected in the Statements of Activities because the criteria for recognition have not been satisfied.

Cash and Investments

At year-end the carrying amount of the Foundation's cash deposits totaled \$2,541,817 and the bank balances totaled \$2,529,533. The entire balance of deposits was fully insured by federal deposit insurance.

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - FOUNDATION - Continued

Net Assets Without Donor Restrictions

Net Assets without donor restrictions as of December 31, 2022 was comprised of the following:

Undesignated	\$ <u>511,406</u>
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Net Assets With Donor Restrictions

Net Assets with donor restrictions as of December 31, 2022 was comprised of the following:

Aquatic Center	\$ 405,652
Funding	15,000
Anderson Park	107,000
STEM	2,600
MS	3,100
Playground	12,000
Pokemon	1,300
Legos	1,300
Senior Center	427,119
Prairie Fire	5,700
Day Camp Trips	3,500
Free Family OD	600
Gymnastics	2,146
Preschool	85
Park District	1,037,199
3rd Swim	3,776
Wishlist	334
Soccer Goals	<u>2,000</u>
	<u>2,030,411</u>

GENESEO PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2022

NOTE 4 - OTHER INFORMATION - Continued

DISCRETELY PRESENTED COMPONENT UNIT - FOUNDATION - Continued

Availability and Liquidity

The following represents Foundation's financial assets at December 31, 2022:

Financial Assets at Year End:	
Cash and Cash Equivalents	\$ 2,541,817
Less Amounts not Available to be used within One Year:	
Net Assets with Donor Restrictions	<u>2,030,411</u>
Financial Assets Available to Meet General Expenditures over the Next Twelve Months	<u>511,406</u>

The Foundation's goal is to generally maintain financial assets to maximize the annual Birdies for Charity Donation, meet the annual debt certificate requirements for the Aquatic Center until 2025 when the funds can be used as an early payoff for the debt certificate, and provide cash flow for fundraising events, Capital Wishlist items, sponsored free events at the Park District, and general operating expenses. As part of its liquidity plan, excess cash will be invested in short term certificates of deposit.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule Employer Contributions
Illinois Municipal Retirement Fund
- Schedule of Changes in Employer's Net Pension (Asset)
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules
General Fund
Recreational Program - Special Revenue Fund
Illinois Municipal Retirement - Special Revenue Fund

Notes to the Required Supplementary Information

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

GENESEO PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund Schedule of Employer Contribution December 31, 2022

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 33,076	\$ 73,075	\$ 39,999	\$ 532,618	13.72%
2016	30,198	45,198	15,000	521,554	8.67%
2017	23,251	53,251	30,000	508,776	10.47%
2018	22,757	22,757	—	529,251	4.30%
2019	7,130	19,630	12,500	561,436	3.50%
2020	25,771	25,771	—	518,506	4.97%
2021	28,882	28,882	—	558,629	5.17%
2022	17,148	17,148	—	571,635	3.00%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	21 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Note:

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

GENESEO PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

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

December 31, 2022

	<u>2015</u>
Total Pension Liability	
Service Cost	\$ 61,413
Interest	175,645
Change in Benefit Terms	—
Differences Between Expected and Actual Experience	(49,773)
Change of Assumptions	—
Benefit Payments, Including Refunds of Member Contributions	<u>(104,076)</u>
Net Change in Total Pension Liability	83,209
Total Pension Liability - Beginning	<u>2,363,271</u>
Total Pension Liability - Ending	<u><u>2,446,480</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 73,075
Contributions - Members	23,968
Net Investment Income	13,515
Benefit Payments, Including Refunds of Member Contributions	(104,076)
Other (Net Transfer)	<u>(58,076)</u>
Net Change in Plan Fiduciary Net Position	(51,594)
Plan Net Position - Beginning	<u>2,706,544</u>
Plan Net Position - Ending	<u><u>2,654,950</u></u>
Employer's Net Pension (Asset)	<u><u>\$ (208,470)</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	108.52%
Covered Payroll	\$ 532,618
Employer's Net Pension (Asset) as a Percentage of Covered Payroll	(39.14%)

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

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

2016	2017	2018	2019	2020	2021	2022
56,110	50,645	51,859	60,239	59,147	49,568	52,631
181,251	190,473	197,938	212,509	228,731	241,620	255,143
—	—	—	—	—	—	—
8,849	65,847	69,185	90,062	78,974	43,103	31,236
—	(82,315)	95,538	—	(36,156)	—	—
(115,711)	(125,318)	(126,131)	(127,323)	(149,691)	(146,564)	(152,032)
130,499	99,332	288,389	235,487	181,005	187,727	186,978
2,446,480	2,576,979	2,676,311	2,964,700	3,200,187	3,381,192	3,568,919
2,576,979	2,676,311	2,964,700	3,200,187	3,381,192	3,568,919	3,755,897
45,198	53,251	22,757	19,630	25,771	28,882	17,148
23,470	22,895	23,816	25,265	23,803	25,138	25,724
181,541	518,727	(200,498)	584,046	507,439	684,379	(592,375)
(115,711)	(125,318)	(126,131)	(127,323)	(149,691)	(146,564)	(152,032)
(342)	(40,799)	47,664	5,830	23,304	(11,404)	(1,471)
134,156	428,756	(232,392)	507,448	430,626	580,431	(703,006)
2,654,950	2,789,106	3,217,862	2,985,470	3,492,918	3,923,544	4,503,975
2,789,106	3,217,862	2,985,470	3,492,918	3,923,544	4,503,975	3,800,969
(212,127)	(541,551)	(20,770)	(292,731)	(542,352)	(935,056)	(45,072)
108.23%	120.23%	100.70%	109.15%	116.04%	126.20%	101.20%
521,554	508,776	529,251	561,436	518,506	558,628	571,635
(40.67%)	(106.44%)	(3.92%)	(52.14%)	(104.60%)	(167.38%)	(7.88%)

GENESEO PARK DISTRICT, ILLINOIS**General Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 305,595	305,595	303,852
Intergovernmental			
Replacement Taxes	21,400	21,400	49,805
Charges for Services			
Rental Income	17,150	17,150	17,150
Grants and Donations	26,000	26,000	25,000
Interest	6,500	6,500	3,867
Miscellaneous	11,600	11,600	8,853
Total Revenues	388,245	388,245	408,527
Expenditures			
General Government			
Administration	345,366	345,366	301,087
Buildings and Grounds	4,000	4,000	3,443
Total Expenditures	349,366	349,366	304,530
Excess (Deficiency) of Revenues Over (Under) Expenditures	38,879	38,879	103,997
Other Financing (Uses)			
Transfers Out	(91,000)	(91,000)	(87,000)
Net Change in Fund Balance	(52,121)	(52,121)	16,997
Fund Balance - Beginning			697,012
Fund Balance - Ending			714,009

GENESEO PARK DISTRICT, ILLINOIS**Recreational Program - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 184,278	184,278	184,142
Charges for Services			
Swimming Pool Receipts - Outdoor	107,411	107,411	123,596
Community Center Receipts	342,000	342,000	395,512
Concession Sales	37,700	37,700	46,330
Program Fees - Community Center	430,437	430,437	363,440
Program Fees - Indoor Pool	59,137	59,137	72,948
Program Fees - Central Theater	93,000	93,000	105,709
Rental Income	45,000	45,000	36,033
Grants and Donations	14,600	14,600	9,700
Interest	14,500	14,500	5,548
Miscellaneous	13,025	13,025	3,838
Total Revenues	1,341,088	1,341,088	1,346,796
Expenditures			
Recreation			
Administration	393,844	393,844	365,241
Programs	369,680	358,030	258,357
Central Theater	94,890	106,540	92,036
Community Center	234,950	234,950	214,342
Swimming Pool - Outdoor	309,424	309,424	234,244
Swimming Pool - Indoor	93,176	93,176	79,692
Total Expenditures	1,495,964	1,495,964	1,243,912
Net Change in Fund Balance	(154,876)	(154,876)	102,884
Fund Balance - Beginning			990,172
Fund Balance - Ending			1,093,056

GENESEO PARK DISTRICT, ILLINOIS**Illinois Municipal Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 20,000	20,000	20,055
Interest	1,000	1,000	222
Total Revenues	21,000	21,000	20,277
Expenditures			
General Government			
Retirement Withholding Contribution	25,000	25,000	17,149
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,000)	(4,000)	3,128
Other Financing Sources			
Transfers In	4,000	4,000	—
Net Change in Fund Balance	—	—	3,128
Fund Balance - Beginning			41,092
Fund Balance - Ending			44,220

OTHER SUPPLEMENTARY INFORMATION

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

Such statements and schedules include:

Budgetary Comparison Schedules - Major Governmental Funds

Combining Statements - Nonmajor Governmental Funds

Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreational Program Fund

The Recreational Program Fund is used to account for financial resources of the swimming pools, Community Center, Central Theater and other recreation programs.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) is used to account for IMRF expenditures and the property taxes specifically levied to fund these expenditures.

Audit Fund

The Audit Fund is used to account for audit expenditures and the property taxes specifically levied to fund these expenditures.

Social Security Fund

The Social Security Fund is used to account for social security expenditures and the property taxes specifically levied to fund these expenditures.

Liability Insurance Fund

The Liability Insurance Fund is used to account for liability insurance expenditures and the property taxes specifically levied to fund these expenditures.

INDIVIDUAL FUND DESCRIPTIONS - Continued

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUNDS

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

Capital Improvements Fund

The Capital Improvements Fund is used to account for all resources used for the acquisition and maintenance of capital assets or the construction of capital projects and related debts.

Day Care Improvements Fund

The Day Care Improvements Fund is used to account for all resources used for the acquisition of capital assets or the construction of capital projects and related debts related to the east wing of the Community Center.

GENESEO PARK DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Personal Services	\$ 238,706	243,706	231,088
Contractual Services	89,660	90,360	67,140
Commodities	17,000	11,300	2,859
Total Administration	345,366	345,366	301,087
Buildings and Grounds			
Other Expenditures	4,000	4,000	3,443
Total Expenditures	349,366	349,366	304,530

GENESEO PARK DISTRICT, ILLINOIS

**Recreational Program - Special Revenue Fund
Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Recreation			
Administration			
Personal Services	\$ 367,764	367,764	342,649
Contractual Services	26,080	26,080	22,592
Total Administration	393,844	393,844	365,241
Programs			
Personal Services	208,925	208,925	146,910
Contractual Services	125,675	114,025	87,395
Commodities	35,080	35,080	24,052
Total Programs	369,680	358,030	258,357
Central Theater			
Personal Services	29,000	32,700	29,647
Contractual Services	48,990	56,940	52,325
Commodities	16,900	16,900	10,064
Total Central Theater	94,890	106,540	92,036
Community Center			
Personal Services	91,300	89,380	80,981
Contractual Services	121,150	128,070	117,109
Commodities	22,500	17,500	16,252
Total Community Center	234,950	234,950	214,342
Swimming Pool - Outdoor			
Personal Services	197,889	197,889	148,887
Contractual Services	70,505	70,635	48,784
Commodities	41,030	40,900	36,573
Total Swimming Pool - Outdoor	309,424	309,424	234,244
Swimming Pool - Indoor			
Personal Services	79,131	79,131	68,891
Contractual Services	4,545	3,845	1,239
Commodities	9,500	10,200	9,562
Total Swimming Pool - Indoor	93,176	93,176	79,692
Total Expenditures	1,495,964	1,495,964	1,243,912

GENESEO PARK DISTRICT, ILLINOIS

Debt Service Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 871,666	871,666	875,417
Interest	1,000	1,000	2,271
Total Revenues	872,666	872,666	877,688
Expenditures			
Debt Service			
Principal Retirement	866,000	866,000	866,000
Interest and Fiscal Charges	5,666	5,666	5,666
Total Expenditures	871,666	871,666	871,666
Net Change in Fund Balance	1,000	1,000	6,022
Fund Balance - Beginning			63,608
Fund Balance - Ending			69,630

GENESEO PARK DISTRICT, ILLINOIS

Capital Improvements - Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 788,575	788,575	553,202
Interest	61,573	61,573	68,011
Miscellaneous	1,000	1,000	300
Total Revenues	851,148	851,148	621,513
Expenditures			
Recreation			
Contractual Services	244,043	244,043	135,245
Capital Outlay			
Building Improvements	557,000	555,700	321,954
Equipment	216,150	217,450	102,724
Debt Service			
Principal Retirement	265,000	265,000	265,000
Interest and Fiscal Charges	222,575	222,575	222,472
Total Expenditures	1,504,768	1,504,768	1,047,395
Excess (Deficiency) of Revenues Over (Under) Expenditures	(653,620)	(653,620)	(425,882)
Other Financing Sources (Uses)			
Debt Issuance	875,000	875,000	826,000
Transfers Out	(108,000)	(108,000)	—
	767,000	767,000	826,000
Net Change in Fund Balance	113,380	113,380	400,118
Fund Balance - Beginning			4,162,160
Fund Balance - Ending			4,562,278

GENESEO PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds Combining Balance Sheet December 31, 2022

	Special Revenue			Capital Projects	
	Audit	Social Security	Liability Insurance	Day Care Improvements	Totals
ASSETS					
Cash and Investments	\$ 28,824	87,030	95,229	193,928	405,011
Receivables - Net of Allowances					
Taxes	13,000	100,500	23,504	—	137,004
Total Assets	41,824	187,530	118,733	193,928	542,015
LIABILITIES					
Accounts Payable	—	—	—	68,000	68,000
Accrued Payroll	(8)	—	3,289	—	3,281
Total Liabilities	(8)	—	3,289	68,000	71,281
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	13,000	100,500	23,504	—	137,004
Total Liabilities and Deferred Inflows of Resources	12,992	100,500	26,793	68,000	208,285
FUND BALANCES					
Restricted	28,832	87,030	91,940	—	207,802
Assigned	—	—	—	125,928	125,928
Total Fund Balances	28,832	87,030	91,940	125,928	333,730
Total Liabilities, Deferred Inflows of Resources and Fund Balances	41,824	187,530	118,733	193,928	542,015

GENESEO PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2022

	Special Revenue			Capital Projects	
	Audit	Social Security	Liability Insurance	Day Care Improvements	Totals
Revenues					
Taxes	\$ 5,165	61,976	72,627	—	139,768
Interest	132	335	429	969	1,865
Miscellaneous	—	—	3,000	34,318	37,318
Total Revenues	5,297	62,311	76,056	35,287	178,951
Expenditures					
General Government	12,750	80,287	123,809	—	216,846
Recreation	—	—	—	99,764	99,764
Total Expenditures	12,750	80,287	123,809	99,764	316,610
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,453)	(17,976)	(47,753)	(64,477)	(137,659)
Other Financing Sources					
Transfers In	8,000	26,000	53,000	—	87,000
Net Change in Fund Balances	547	8,024	5,247	(64,477)	(50,659)
Fund Balances - Beginning	28,285	79,006	86,693	190,405	384,389
Fund Balances - Ending	28,832	87,030	91,940	125,928	333,730

GENESEO PARK DISTRICT, ILLINOIS**Audit - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 5,000	5,000	5,165
Interest	500	500	132
Total Revenues	5,500	5,500	5,297
Expenditures			
General Government			
Accounting Services	12,750	12,750	12,750
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,250)	(7,250)	(7,453)
Other Financing Sources			
Transfers In	8,000	8,000	8,000
Net Change in Fund Balance	750	750	547
Fund Balance - Beginning			28,285
Fund Balance - Ending			28,832

GENESEO PARK DISTRICT, ILLINOIS**Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 62,000	62,000	61,976
Interest	2,000	2,000	335
Total Revenues	64,000	64,000	62,311
Expenditures			
General Government			
Social Security	90,000	90,000	80,287
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,000)	(26,000)	(17,976)
Other Financing Sources			
Transfers In	26,000	26,000	26,000
Net Change in Fund Balance	—	—	8,024
Fund Balance - Beginning			79,006
Fund Balance - Ending			87,030

GENESEO PARK DISTRICT, ILLINOIS**Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 72,500	72,500	72,627
Interest	2,000	2,000	429
Miscellaneous	2,000	2,000	3,000
Total Revenues	76,500	76,500	76,056
Expenditures			
General Government			
Salaries	101,000	101,000	99,738
Professional Services	2,500	2,500	1,720
General Insurance	18,000	18,000	16,414
Workers Compensation	6,000	6,000	5,937
Total Expenditures	127,500	127,500	123,809
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,000)	(51,000)	(47,753)
Other Financing Sources			
Transfers In	53,000	53,000	53,000
Net Change in Fund Balance	2,000	2,000	5,247
Fund Balance - Beginning			86,693
Fund Balance - Ending			91,940

GENESEO PARK DISTRICT, ILLINOIS**Day Care Improvements - Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 2,000	2,000	969
Miscellaneous	40,600	40,600	34,318
Total Revenues	42,600	42,600	35,287
Expenditures			
Recreation			
Contractual Services			
Maintenance - Building	118,375	118,375	94,551
Maintenance - Equipment	1,000	1,000	—
Utilities - Natural Gas	3,000	3,000	5,213
Total Expenditures	122,375	122,375	99,764
Excess (Deficiency) of Revenues Over (Under) Expenditures	(79,775)	(79,775)	(64,477)
Other Financing Sources			
Transfers In	108,000	108,000	—
Net Change in Fund Balance	28,225	28,225	(64,477)
Fund Balance - Beginning			190,405
Fund Balance - Ending			125,928

SUPPLEMENTAL SCHEDULES

GENESEO PARK DISTRICT, ILLINOIS

**Long-Term Debt Requirements
General Obligation Park Bonds of 2022
December 31, 2022**

Date of Issue	November 22, 2022
Date of Maturity	December 1, 2023
Authorized Issue	\$826,000
Interest Rate	3.90%
Interest Dates	December 1, 2023
Principal Maturity Date	December 1, 2023
Payable at	Farmer's National Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2023	\$ 826,000	33,019	859,019

GENESEO PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

Debt Certificates of 2015

December 31, 2022

Date of Issue	September 9, 2015
Date of Maturity	December 1, 2034
Authorized Issue	\$6,025,000
Denomination of Bonds	\$5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Zion First National Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 1	Amount	Dec. 1	Amount
2023	\$ 280,000	196,975	476,975	2023	98,488	2023	98,487
2024	290,000	185,775	475,775	2024	92,888	2024	92,887
2025	305,000	171,275	476,275	2025	85,638	2025	85,637
2026	320,000	156,025	476,025	2026	78,013	2026	78,012
2027	335,000	140,025	475,025	2027	70,013	2027	70,012
2028	350,000	123,275	473,275	2028	61,638	2028	61,637
2029	370,000	105,775	475,775	2029	52,888	2029	52,887
2030	385,000	87,275	472,275	2030	43,638	2030	43,637
2031	405,000	71,875	476,875	2031	35,938	2031	35,937
2032	420,000	55,675	475,675	2032	27,838	2032	27,837
2033	435,000	37,825	472,825	2033	18,913	2033	18,912
2034	455,000	19,337	474,337	2034	9,669	2034	9,668
	<u>4,350,000</u>	<u>1,351,112</u>	<u>5,701,112</u>		<u>675,562</u>		<u>675,550</u>

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

GENESEO PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)

See Following Page

GENESEO PARK DISTRICT, ILLINOIS**Net Position by Component - Last Ten Fiscal Years***
December 31, 2022 (Unaudited)

	2013	2014	2015
Governmental Activities			
Net Investment in Capital Assets	\$ 3,005,048	2,595,013	2,087,753
Restricted	265,563	290,250	1,739,425
Unrestricted	885,022	1,417,621	2,213,067
Total Governmental Activities Net Position	4,155,633	4,302,884	6,040,245
Business-Type Activities			
Net Investment in Capital Assets	97,121	85,853	75,310
Unrestricted	55,509	65,699	95,923
Total Business-Type Activities Net Position	152,630	151,552	171,233
Primary Government			
Net Investment in Capital Assets	3,102,169	2,680,866	2,163,063
Restricted	265,563	290,250	1,739,425
Unrestricted	940,531	1,483,320	2,308,990
Total Primary Government Net Position	4,308,263	4,454,436	6,211,478

*Accrual Basis of Accounting

Note: During Fiscal Year Ending December 31, 2019 the business-type activities closed into the governmental activities.

2016	2017	2018	2019	2020	2021	2022
2,006,336	2,199,551	2,451,928	2,442,148	2,840,536	2,945,654	3,341,424
2,513,319	3,301,454	3,333,953	3,485,766	3,377,895	281,386	350,309
4,371,060	4,505,012	4,724,017	2,288,013	2,693,834	6,513,621	6,847,575
8,890,715	10,006,017	10,509,898	8,215,927	8,912,265	9,740,661	10,539,308
64,268	58,799	53,708	—	—	—	—
115,902	122,787	138,361	—	—	—	—
180,170	181,586	192,069	—	—	—	—
2,070,604	2,258,350	2,505,636	2,442,148	2,840,536	2,945,654	3,341,424
2,513,319	3,301,454	3,333,953	3,485,766	3,377,895	281,386	350,309
4,486,962	4,627,799	4,862,378	2,288,013	2,693,834	6,513,621	6,847,575
9,070,885	10,187,603	10,701,967	8,215,927	8,912,265	9,740,661	10,539,308

GENESEO PARK DISTRICT, ILLINOIS

**Changes in Net Position - Last Ten Fiscal Years*
December 31, 2022 (Unaudited)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities										
General Government	\$ 675,611	711,329	765,982	536,427	489,852	495,804	703,539	103,717	251,854	627,623
Recreation	1,195,620	1,255,580	1,750,559	1,920,764	1,667,118	1,594,367	1,634,209	1,412,250	1,601,574	1,810,554
Interest on Long-Term Debt	11,419	11,524	142,066	267,372	271,092	257,535	260,609	244,935	227,705	216,928
Total Governmental Activities Expenses	1,882,650	1,978,433	2,658,607	2,724,563	2,428,062	2,347,706	2,598,357	1,760,902	2,081,133	2,655,105
Business-Type Activities										
Central Theater	171,374	159,954	177,708	182,133	156,410	159,765	164,910	—	—	—
Total Primary Government Expenses	2,054,024	2,138,387	2,836,315	2,906,696	2,584,472	2,507,471	2,763,267	1,760,902	2,081,133	2,655,105
Program Revenues										
Governmental Activities										
Charges for Services										
Recreation	767,236	738,934	804,178	967,910	935,213	976,083	972,333	385,933	1,032,265	1,160,718
Operating Grants/Contributions	26,533	125,121	1,676,608	3,255,203	261,878	394,389	531,930	506,774	217,162	587,902
Capital Grants/Contributions	—	—	—	—	—	6,500	—	—	—	—
Total Governmental Activities Program Revenues	793,769	864,055	2,480,786	4,223,113	1,197,091	1,376,972	1,504,263	892,707	1,249,427	1,748,620
Business-Type Activities										
Charges for Services										
Central Theater	174,735	158,695	197,286	190,639	157,234	168,569	162,779	—	—	—
Total Primary Government Program Revenues	968,504	1,022,750	2,678,072	4,413,752	1,354,325	1,545,541	1,667,042	892,707	1,249,427	1,748,620

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net (Expense) Revenue										
Governmental Activities	\$ (1,088,881)	(1,114,378)	(177,821)	1,498,550	(1,230,971)	(970,734)	(1,094,094)	(868,195)	(831,706)	(906,485)
Business-Type Activities	3,361	(1,259)	19,578	8,506	824	8,804	(2,131)	—	—	—
Total Primary Government Net Revenue (Expense)	(1,085,520)	(1,115,637)	(158,243)	1,507,056	(1,230,147)	(961,930)	(1,096,225)	(868,195)	(831,706)	(906,485)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	1,311,494	1,187,263	1,242,119	1,280,210	1,319,671	1,312,151	1,376,813	1,421,658	1,518,116	1,523,234
Intergovernmental										
Replacement	13,511	13,909	10,332	9,143	11,879	10,118	15,688	14,022	24,615	49,805
Interest Income	3,760	7,398	3,184	3,631	10,474	85,193	98,834	81,762	73,880	81,784
Miscellaneous	43,406	53,059	117,050	58,936	59,913	67,153	48,377	47,091	43,491	50,309
Transfers - Internal Activity	—	—	—	—	—	—	193,030	—	—	—
Total Governmental Activities	1,372,171	1,261,629	1,372,685	1,351,920	1,401,937	1,474,615	1,732,742	1,564,533	1,660,102	1,705,132
Business-Type Activities										
Interest	166	181	103	431	592	1,679	3,092	—	—	—
Transfers - Internal Activity	—	—	—	—	—	—	(193,030)	—	—	—
Total Business-Type Activities	166	181	103	431	592	1,679	(189,938)	—	—	—
Total Primary Government	1,372,337	1,261,810	1,372,788	1,352,351	1,402,529	1,476,294	1,542,804	1,564,533	1,660,102	1,705,132
Business-Type Activities										
Governmental Activities	283,290	147,251	1,194,864	2,850,470	170,966	503,881	638,648	696,338	828,396	865,423
Business-Type Activities	3,527	(1,078)	19,681	8,937	1,416	10,483	961	—	—	—
Total Primary Government	286,817	146,173	1,214,545	2,859,407	172,382	514,364	639,609	696,338	828,396	865,423

* Accrual Basis of Accounting

Note: During Fiscal Year Ending December 31, 2019 the business-type activities closed into the governmental activities.

GENESEO PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2022 (Unaudited)

	2013	2014	2015
General Fund			
Unassigned	\$ 304,455	334,495	366,856
All Other Governmental Funds			
Nonspendable	445	—	—
Restricted	266,796	291,649	1,762,415
Committed	211,818	224,762	263,933
Assigned	728,324	1,028,335	4,351,897
Total All Other Governmental Funds	1,207,383	1,544,746	6,378,245
Total Governmental Funds	1,511,838	1,879,241	6,745,101

* Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
399,923	446,508	495,760	558,219	630,195	697,012	714,009
—	—	—	—	—	—	—
2,536,571	3,322,516	3,356,056	3,485,766	3,396,043	298,684	325,767
383,329	460,085	565,663	810,049	723,578	990,172	1,093,056
3,214,376	3,220,501	3,324,294	658,069	994,350	4,352,565	4,684,091
6,134,276	7,003,102	7,246,013	4,953,884	5,113,971	5,641,421	6,102,914
6,534,199	7,449,610	7,741,773	5,512,103	5,744,166	6,338,433	6,816,923

GENESEO PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2022 (Unaudited)

	2013	2014	2015
Revenues			
Taxes	\$ 1,311,494	1,187,263	1,242,119
Intergovernmental	13,511	13,909	10,332
Charges for Services	767,236	738,934	804,178
Grants and Donations	26,533	125,121	1,676,608
Interest	3,760	7,398	3,184
Miscellaneous	43,406	53,059	117,050
Total Revenues	2,165,940	2,125,684	3,853,471
Expenditures			
General Government	505,111	484,829	460,135
Recreation	1,014,727	1,073,833	1,571,709
Capital Outlay	279,543	228,261	3,116,495
Debt Service			
Principal Retirement	565,000	500,000	540,000
Interest and Fiscal Charges	13,482	11,358	131,917
Total Expenditures	2,377,863	2,298,281	5,820,256
Excess (Deficiency) of Revenues Over (Under) Expenditures	(211,923)	(172,597)	(1,966,785)
Other Financing Sources (Uses)			
Debt Issuance	500,000	540,000	6,625,000
Premium on Debt Issuance	—	—	207,645
Disposal of Capital Assets	—	—	—
Transfers In	—	—	—
Transfers Out	—	—	—
	500,000	540,000	6,832,645
Net Change in Fund Balances	288,077	367,403	4,865,860
Debt Service as a Percentage of Noncapital Expenditures	26.22%	22.51%	23.85%

* Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
1,280,210	1,319,671	1,312,151	1,376,813	1,421,658	1,518,116	1,523,234
9,143	11,879	10,118	15,688	14,022	24,615	49,805
967,910	935,213	976,083	972,333	385,933	1,032,265	1,160,718
3,255,203	120,878	394,389	531,930	506,774	217,162	587,902
3,631	10,474	85,193	98,834	81,762	73,880	81,784
58,936	59,913	67,153	48,377	47,091	43,491	50,309
5,575,033	2,458,028	2,845,087	3,043,975	2,457,240	2,909,529	3,453,752
445,402	458,233	432,783	443,944	451,215	468,038	538,525
1,317,145	1,246,602	1,262,988	1,254,163	885,310	1,111,940	1,478,921
3,555,951	278,510	408,732	408,598	462,897	218,403	424,678
815,000	850,000	860,000	918,400	1,056,000	1,144,000	1,131,000
289,075	283,608	266,821	271,397	258,755	238,881	228,138
6,422,573	3,116,953	3,231,324	3,296,502	3,114,177	3,181,262	3,801,262
(847,540)	(658,925)	(386,237)	(252,527)	(656,937)	(271,733)	(347,510)
625,000	630,000	678,400	811,000	889,000	866,000	826,000
11,638	—	—	—	—	—	—
—	—	—	6,915	—	—	—
—	—	—	137,561	46,000	—	87,000
—	—	—	—	(46,000)	—	(87,000)
636,638	630,000	678,400	955,476	889,000	866,000	826,000
(210,902)	(28,925)	292,163	702,949	232,063	594,267	478,490
34.54%	40.09%	39.47%	38.69%	50.35%	45.47%	40.42%

GENESEO PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

Tax Levy Year	Residential Property	Farm	Commercial Property
2012	\$ 173,922,791	\$ 35,484,770	\$ 26,787,921
2013	176,878,942	37,066,682	30,790,739
2014	179,060,880	38,883,955	26,176,927
2015	181,037,848	40,276,535	26,236,053
2016	183,412,536	42,361,201	26,456,742
2017	189,479,687	44,652,527	27,929,113
2018	195,246,811	47,563,789	30,885,240
2019	205,983,806	50,752,806	30,512,304
2020	209,638,326	53,217,648	27,580,532
2021	211,969,256	56,130,638	29,462,924

Data Source: Office of the County Clerk

Industrial Property	State Railroad	Total Assessed Value	Total Direct Tax Rate
\$ 4,278,785	\$ 992,292	\$ 241,466,559	0.5460
4,294,911	1,421,670	250,452,944	0.4840
4,386,892	1,645,177	250,153,831	0.4950
4,587,100	1,638,695	253,776,231	0.5033
4,586,196	1,841,457	258,658,132	0.5100
4,816,768	2,092,425	268,970,520	0.4878
4,828,468	2,149,343	280,673,651	0.4960
4,422,454	2,218,056	293,889,426	0.4872
4,307,457	2,218,931	296,962,894	0.5102
4,350,482	2,237,753	304,151,053	0.4998

GENESEO PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years December 31, 2022 (Unaudited)

	2012	2013	2014
District Direct Rates			
Corporate	0.1000	0.0978	0.0996
Bonds and Interest	0.2424	0.2075	0.2238
IMRF	0.0518	0.0379	0.0280
Audit	0.0129	0.0050	0.0050
Liability Insurance	0.0348	0.0323	0.0358
Social Security	0.0291	0.0301	0.0280
Recreation	0.0750	0.0734	0.0748
Total Direct Tax Rate	0.5460	0.4840	0.4950
Overlapping Rates			
Geneseo Library District	0.1989	0.1979	0.1988
Geneseo Community Unit School District 228	4.0579	4.0411	4.1414
Henry County	0.9316	0.9004	0.9198
Geneseo Township and Geneseo Road District	0.2558	0.2975	0.3088
City of Geneseo	0.5895	0.5346	0.5509
Community College District 503	0.5406	0.5344	0.5485
Geneseo Fire District	0.3798	0.3836	0.2911
Hammond-Henry Hospital	0.2141	0.2071	0.2061
Total Overlapping Rates	7.1682	7.0966	7.1654
Total Direct & Overlapping Tax Rate	7.7142	7.5806	7.6604

Data Source: Office of the County Clerk

Note: Rates are per \$1,000 of Assessed Value

2015	2016	2017	2018	2019	2020	2021
0.1000	0.1000	0.0986	0.0991	0.0976	0.0943	0.1000
0.2451	0.2506	0.2390	0.2526	0.2846	0.3017	0.2866
0.0198	0.0194	0.0112	0.0073	0.0069	0.0068	0.0066
0.0050	0.0050	0.0050	0.0050	0.0004	0.0017	0.0017
0.0268	0.0290	0.0298	0.0289	0.0141	0.0337	0.0239
0.0316	0.0310	0.0298	0.0289	0.0104	0.0034	0.0204
0.0750	0.0750	0.0744	0.0742	0.0732	0.0686	0.0606
0.5033	0.5100	0.4878	0.4960	0.4872	0.5102	0.4998
0.1952	0.1952	0.1960	0.1934	0.1938	0.1916	0.1943
4.1916	4.2246	4.2189	4.2830	4.2789	4.2941	4.3720
0.9567	0.9423	0.9425	0.8792	0.8605	0.8432	0.8344
0.3008	0.2330	0.2354	0.2397	0.2336	0.2298	0.2300
0.5729	0.9964	0.4904	0.7623	0.7661	0.9143	0.9631
0.5492	0.5723	0.5676	0.5627	0.5720	0.5682	0.5632
0.3011	0.3076	0.3021	0.3000	0.2921	0.2912	0.2904
0.2035	0.1998	0.2016	0.2047	0.2053	0.2110	0.2153
7.2710	7.6712	7.1545	7.4250	7.4023	7.5434	7.6627
7.7743	8.1812	7.6423	7.9210	7.8895	8.0536	8.1625

GENESEO PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2022 (Unaudited)

Taxpayer	Current Fiscal Year - 2022			Nine Fiscal Years Ago - 2013		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Geneseo Senior LLC	\$ 1,364,903	1	0.45%	\$ 1,043,467	2	0.43%
River Valley Coop	1,020,605	2	0.34%	603,519	7	0.25%
Hillsdale Cooperative Elevator Co	956,084	3	0.31%			
Reese Bros Holding	916,831	4	0.30%			
Central Bank Illinois	794,060	5	0.26%			
Lester & Melissa Larson	771,593	6	0.25%			
Residential Alternatives of Illinois	769,744	7	0.25%			
Allure Geneseo Property	648,830	8	0.21%			
Midland States Bank	629,407	9	0.21%			
Scott & Julie Cocquit	613,125	10	0.20%			
Wyffels Enterprises				4,575,176	1	1.90%
Individual				891,900	3	0.37%
Hospital Henry District				876,365	4	0.36%
Remington Seeds				732,902	5	0.30%
Good Samaritan				614,050	6	0.26%
LB Properties				603,519	8	0.25%
Farm & Fleet				599,435	9	0.25%
Northwest Illinois Holdings				575,423	10	0.24%
	<u>8,485,182</u>		<u>2.79%</u>	<u>11,115,756</u>		<u>4.61%</u>

Data Source: Office of the County Clerk

GENESEO PARK DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

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
2012	\$ 1,313,542	\$ 1,311,496	99.84%	\$ —	\$ 1,311,496	99.84%
2013	1,207,571	1,187,262	98.32%	—	1,187,262	98.32%
2014	1,238,261	1,237,519	99.94%	—	1,237,519	99.94%
2015	1,277,256	1,276,201	99.92%	—	1,276,201	99.92%
2016	1,319,156	1,317,730	99.89%	—	1,317,730	99.89%
2017	1,312,038	1,309,655	99.82%	—	1,309,655	99.82%
2018	1,377,593	1,376,901	99.95%	—	1,376,901	99.95%
2019	1,422,665	1,421,255	99.90%	—	1,421,255	99.90%
2020	1,519,856	1,518,116	99.89%	—	1,518,116	99.89%
2021	1,538,889	1,523,234	98.98%	—	1,523,234	98.98%

Data Source: Office of the County Clerk

GENESEO PARK DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates Payable			
2013	\$ 500,000	\$ —	\$ 500,000	0.26%	\$ 44.93
2014	540,000	—	540,000	0.30%	48.53
2015	600,000	6,221,203	6,821,203	3.60%	612.98
2016	625,000	5,995,876	6,620,876	3.38%	594.97
2017	630,000	5,760,550	6,390,550	3.12%	574.28
2018	678,400	5,520,223	6,198,623	2.86%	557.03
2019	811,000	5,269,897	6,080,897	2.81%	546.45
2020	889,000	5,014,570	5,903,570	2.70%	530.51
2021	866,000	4,749,244	5,615,244	1.17%	446.58
2022	826,000	4,473,917	5,299,917	1.17%	421.50

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

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

GENESEO PARK DISTRICT, ILLINOIS**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

Fiscal Year	General Obligation Bonds	Less Amounts Available for Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2013	\$ 500,000	\$ 30,870	\$ 469,130	0.19%	\$ 42.16
2014	540,000	29,246	510,754	0.20%	45.90
2015	600,000	10,914	589,086	0.24%	52.94
2016	625,000	14,172	610,828	0.24%	54.89
2017	630,000	19,807	610,193	0.24%	54.83
2018	678,400	24,264	654,136	0.24%	58.78
2019	811,000	51,914	759,086	0.27%	68.21
2020	889,000	40,201	848,799	0.29%	76.28
2021	866,000	46,310	819,690	0.28%	65.19
2022	826,000	53,215	772,785	0.25%	61.46

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

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

(2) See the Schedule of Demographic and Economic Statistics for population data.

GENESEO PARK DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2022 (Unaudited)

Governmental Unit	Gross Debt	Percentage to Debt Applicable to District (1)	District's Share of Debt
District	\$ 5,299,917	100.00%	\$ 980,121
City of Geneseo	635,000	99.83%	633,921
Blackhawk Community College #503	27,185,000	3.50%	951,475
Geneseo Comm. Unit School District 228	26,443,327	37.60%	9,942,691
Subtotal Overlapping Debt	54,263,327		11,528,087
Totals	59,563,244		12,508,208

Data Source: Henry County Tax Extension Department

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

GENESEO PARK DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years
December 31, 2022 (Unaudited)

See Following Page

GENESEO PARK DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

	2013	2014	2015
Legal Debt Limit	\$ 6,916,545	7,173,070	7,191,923
Total Net Debt Applicable to Limit	500,000	540,000	6,025,000
Legal Debt Margin	6,416,545	6,633,070	1,166,923
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	7.23%	7.53%	83.77%
Non-Referendum Legal Debt Limit			
.575% of Equalized Assessed Valuation	N/A	N/A	1,438,385
Amount of Debt Applicable to Debt Limit	N/A	N/A	600,000
Non-Referendum Legal Debt Margin	N/A	N/A	838,385

Data Source: District Records

N/A - Not Available

2016	2017	2018	2019	2020	2021	2022
7,296,067	7,436,421	7,732,902	7,985,042	8,369,471	8,537,683	8,744,343
5,810,000	5,585,000	5,355,000	5,115,000	4,870,000	4,615,000	4,350,000
1,486,067	1,851,421	2,377,902	2,870,042	3,499,471	3,922,683	4,394,343
79.63%	75.10%	69.25%	64.06%	58.19%	54.05%	49.75%
1,459,213	1,487,284	1,546,580	1,597,008	1,673,894	1,707,537	1,748,869
625,000	630,000	678,400	811,000	889,000	866,000	826,000
834,213	857,284	868,180	786,008	784,894	841,537	922,869

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed Value	<u>\$ 304,151,053</u>
Bonded Debt Limit - 2.875% of Assessed Value	8,744,343
Amount of Debt Applicable to Limit	<u>4,350,000</u>
Legal Debt Margin	<u>4,394,343</u>
Non-Referendum Legal Debt Limit	
.575% of Equalized Assessed Valuation	1,748,869
Amount of Debt Applicable to Debt Limit	<u>826,000</u>
Non-Referendum Legal Debt Margin	<u>922,869</u>

GENESEO PARK DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2013	11,128	\$ 191,725,046	\$ 17,229	7.4%
2014	11,128	182,445,372	16,395	6.5%
2015	11,128	189,275,054	17,009	5.2%
2016	11,128	196,104,736	17,623	5.4%
2017	11,128	204,633,606	18,389	4.5%
2018	11,128	216,504,578	19,456	4.5%
2019	11,128	216,172,278	19,425	4.1%
2020	11,128	218,339,072	19,621	13.1%
2021	12,574	479,874,136	38,164	4.9%
2022	12,574	451,859,264	35,936	3.7%

Data Source:

Prior to fiscal year 2021, Illinois Department of Employment Security (IDES) and City of Geneseo audit report
Illinois Department of Employment Security (IDES) and Census Reporter <http://censusreporter.org/profiles>

GENESEO PARK DISTRICT, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2022 (Unaudited)

Employer	Current Fiscal Year - 2022			Nine Fiscal Years Ago - 2013		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Geneseo School District	499	1	N/A			
Hammond Henry Hospital	454	2	N/A	321	2	N/A
J.F. Edwards Construction Co.	348	3	N/A	89	5	N/A
Geneseo Park District	125	4	N/A			
Wyffels	119	5	N/A	55	9	N/A
Central Bank	81	6	N/A	70	6	N/A
City of Geneseo	77	7	N/A	55	10	N/A
Geneseo Farm and Fleet	78	8	N/A			
Pinks Bus Service	57	9	N/A			
Geneseo Communications	44	10	N/A			
Springfield Armory				340	1	N/A
Hazelwood Homes, Inc.				100	3	N/A
ArmaLite Inc.				100	4	N/A
Black Hawk Foundation Co.				63	7	N/A
Timberlyn Lighting Management				60	8	N/A
	<u>1,882</u>		<u>N/A</u>	<u>1,253</u>		<u>N/A</u>

Data Source: Illinois Manufacturer's and Services Directory, Dunn and Bradstreet - City of Geneseo

N/A - Not Available

GENESEO PARK DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Administration										
Full-Time	6	6	6	6	6	6	6	6	6	6
Operations										
Part-Time	39	41	44	30	28	28	33	33	13	19
Full-Time	1	1	1	1	1	1	1	1	1	1
Recreation										
Part-Time	116	105	113	143	147	155	146	83	83	92
Central Theater										
Part-Time	28	28	20	15	17	15	26	15	7	7
Total										
Part-Time	183	174	177	188	192	198	205	131	103	118
Full-Time	7	7	7	7	7	7	7	7	7	7
Totals	190	181	184	195	199	205	212	138	110	125

Data Source: District Records

GENESEO PARK DISTRICT, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2022 (Unaudited)**

See Following Page

GENESEO PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Function/Program	2013	2014	2015
Recreation			
Memberships			
Membership - Park District	139,283	126,545	139,587
Membership - Aquatic Center	10,915	8,898	11,578
Membership - Center	229,040	227,406	242,085
Total Memberships	379,238	362,849	393,250
Admissions			
Admissions - Aquatic Center	18,965	21,149	22,385
Admissions - Center	13,237	14,812	14,497
Admissions - Skating	5,261	4,539	3,364
Total Admissions	37,463	40,500	40,246
Rentals			
Rental - Aquatic Center	990	820	880
Rental - Center	19,181	19,081	20,717
Rental - Indoor Pool	1,390	2,320	1,783
Rental - Skating	1,080	1,864	1,393
Total Rentals	22,641	24,085	24,773
Concessions			
Concessions - Aquatic Center	16,474	19,616	22,569
Concessions - Center	5,644	5,861	4,962
Concessions - Skating	1,711	1,393	786
Total Concessions	23,829	26,870	28,317
Programs			
Programs - Recreation	210,583	180,363	206,224
Programs - Aquatic Center	20,200	12,891	11,280
Programs - Indoor Pool	64,245	68,963	77,978
Total Programs	295,028	262,217	295,482
Central Theater			
Admissions	108,924	89,151	117,684
Rentals	4,667	4,203	3,023
Concessions	51,058	50,224	65,462
Total Central Theater	164,649	143,578	186,169

Data Source: Various District Departments

2016	2017	2018	2019	2020	2021	2022
182,001	200,589	192,843	196,144	51,349	121,912	169,675
25,598	30,019	35,326	28,445	—	29,661	38,728
226,456	213,510	217,535	228,125	106,165	187,111	205,233
434,055	444,118	445,704	452,714	157,514	338,684	413,636
63,501	47,202	50,703	45,325	596	42,540	54,407
15,463	17,098	13,411	12,714	6,332	11,629	20,605
3,204	2,262	3,946	1,809	1,336	220	1,085
82,168	66,562	68,060	59,848	8,264	54,389	76,097
5,710	4,702	8,059	10,040	1,940	9,455	12,182
21,203	25,991	25,926	32,527	11,474	22,040	22,882
1,390	795	1,205	1,220	515	4,160	2,655
1,235	576	1,530	732	766	185	825
29,538	32,064	36,720	44,519	14,695	35,840	38,544
44,347	37,920	38,006	33,815	—	27,888	41,125
5,121	6,113	4,671	4,060	1,807	2,769	4,725
605	641	643	386	327	40	389
50,073	44,674	43,320	38,261	2,134	30,697	46,239
253,694	245,466	272,730	268,131	129,291	324,694	357,284
16,817	20,593	24,433	20,789	—	20,490	30,461
80,682	66,963	69,836	60,133	24,648	53,421	71,865
351,193	333,022	366,999	349,053	153,939	398,605	459,610
110,586	88,926	94,243	97,000	15,875	23,107	56,825
2,981	3,305	3,435	1,470	1,465	1,737	3,019
65,208	53,089	57,361	58,039	11,027	20,376	39,450
178,775	145,320	155,039	156,509	28,367	45,220	99,294

GENESEO PARK DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Function/Program	2013	2014	2015
Recreation			
Facilities (Number of)			
Anderson Memorial	1	1	1
Athletic Field			
Football Fields	1	1	1
Tennis Courts	2	2	2
Pickleball Courts	—	—	—
Basketball Courts	1	1	1
Sand Volleyball Courts	1	1	1
Cinder Walking Track	—	—	—
Asphalt Track	1	1	1
Soccer Goals	2	2	2
Athletic Field Building	—	—	—
Central Theater	1	1	1
Community Center	1	1	1
Indoor Pool	1	1	1
Outdoor Pool	1	1	1
Aquatic Center	—	—	—

Data Source: Various District Departments

2016	2017	2018	2019	2020	2021	2022
1	1	1	1	1	1	1
1	1	1	1	1	1	1
2	2	2	1	1	1	1
—	—	—	2	2	2	2
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	6	6
—	—	—	—	—	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	1	1	1	1	1