



## For Today, Tomorrow and All the Tomorrows After That

### **Western DuPage Special Recreation Association Annual Comprehensive Financial Report**

May 1, 2022 - April 30, 2023

**Mission:** We enrich lives, connect communities and create fun through inclusive recreational opportunities.

**Vision:** A world of opportunities, belonging and individuals reaching their full potential.

Western DuPage Special Recreation Association serves the State of Illinois communities of  
Bloomington, Carol Stream, Glen Ellyn, Naperville, Roselle, Warrenville, West Chicago,  
Wheaton and Winfield

**WESTERN DUPAGE SPECIAL  
RECREATION ASSOCIATION, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
APRIL 30, 2023**

Prepared by:  
Natalie Principe  
Superintendent of Finance and Business Services

# **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Western DuPage Special Recreation Association including:

- Principal Officials
- Organizational Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

# **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

## **Principal Officials**

**April 30, 2023**

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### **BOARD OF DIRECTORS**

Joe Potts, Chairman

Jim Reuter, Past Chairman

Brad Wilson, Vice Chairman

Mark Pawlowski, Director

Michael Benard, Director

Gina Radun, Director

Lynn McAteer, Director

Tim Reinbold, Director

Dave Harris, Director

### **ADMINISTRATIVE**

Dan Leahy, Executive Director/Board Secretary

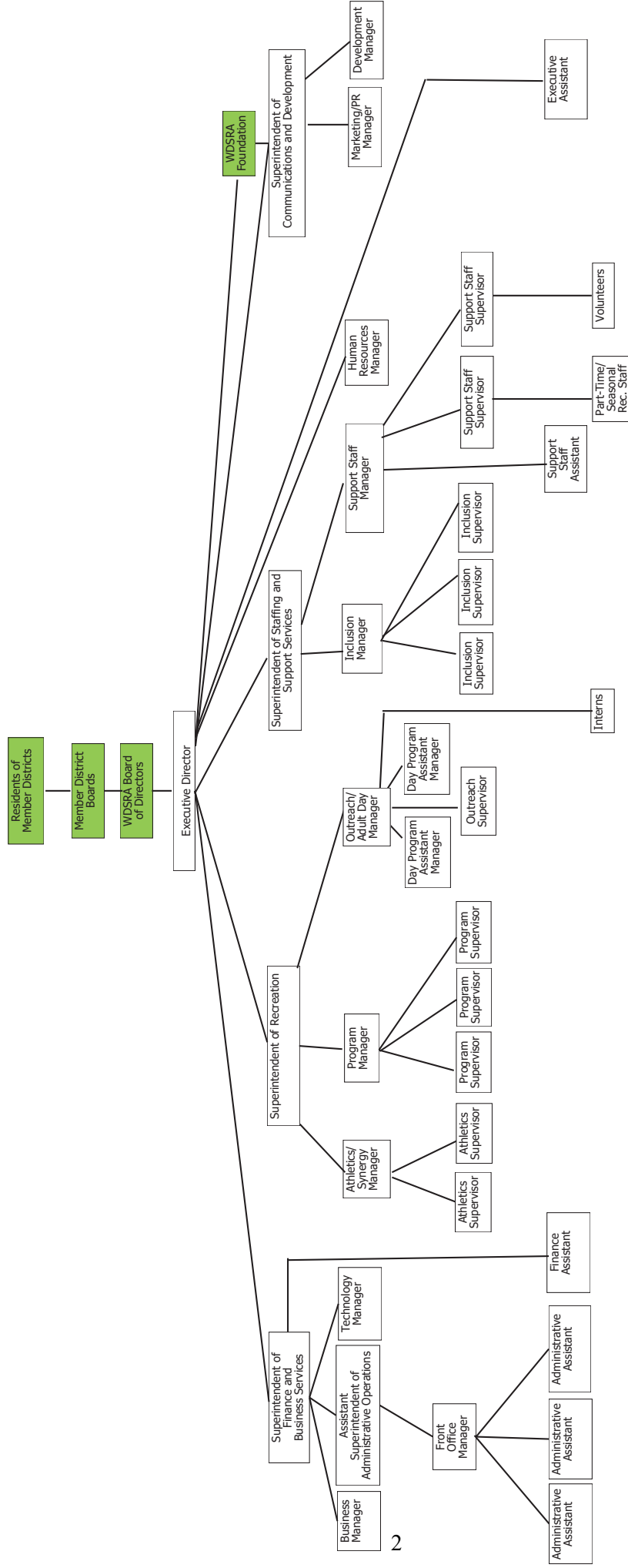
Natalie Principe, Superintendent of Finance and Business Services

Jorie Meyer, Superintendent of Recreation

Lea Jackman, Superintendent of Communications and Development

Tammy Kerrins, Superintendent of Staffing and Support Services

# ORGANIZATIONAL CHART



*DuPage*

Approved April 30, 2023



Sandra J. Gbur  
Executive Director

July 24, 2023

116 N. Schmale Rd.  
Carol Stream  
Illinois 60188

To: Board of Directors  
Western DuPage Special  
Recreation Association

630.681.0962 phone  
630.681.1262 fax  
www.wdsra.com

Attached please find the complete set of Western DuPage Special Recreation Association's (WDSRA) audited financial statements for the fiscal year ended April 30, 2023.

**Mission:**

The development  
of individuals  
through recreation.

**Vision:**

Opening a world of  
untapped potential  
and a lifetime of  
possibilities.

Management assumes full responsibility for the accuracy of the information reported within these statements and assures that proper internal control policies and procedures were adhered to when compiling this data. Our internal controls are designed to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements, as the cost of a control should not exceed the expected benefit to be derived.

Lauterbach & Amen, LLP, Certified Public Accountants, have issued an unqualified ("clean") opinion on the Western DuPage Special Recreation Association's financial statements for the year ended April 30, 2023. The independent auditor's report is located at the front of the financial section of this report.

**Serving:**

Bloomingtondale  
Carol Stream  
Glen Ellyn  
Naperville  
Roselle  
Warrenville  
West Chicago  
Wheaton  
Winfield

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

**Profile:**

Western DuPage Special Recreation Association (WDSRA) was incorporated in 1977 and is located in the western section of DuPage County. It was formed in 1976 by the Glen Ellyn, Naperville, West Chicago and Wheaton Park Districts. The agency has expanded to nine communities as Bloomingtondale, Warrenville, Winfield, Roselle, and Carol Stream joined WDSRA in 1986, 1987, 1988, 1990 and 1996, respectively. What brought these nine Districts together was their mutual desire to provide recreational programs for the special needs population within their community and to share the expense of such programs on a cooperative basis. Although WDSRA has no tax levying authority, the member districts contribute to the agency from their special recreation tax fund.

The member districts were authorized to enter into a cooperative agreement by section 8-10b of the Illinois Park District Code and Sec. 11-95-14 of the Illinois Municipal Code and all laws amendatory thereof and supplementary thereto and by Article VII Section 10 of the 1970 Constitution of the State of Illinois. The Association is governed by a board of directors and the day-to-day business operations are managed by an Executive Director as stipulated in the Articles of Agreement and supporting By-Laws. The Board of Directors consists of one elected member or one staff person of each member district, with each member district having one vote. The members' WDSRA tax assessment formula is presented to the Board on an annual basis and a two-thirds vote is required for approval.

The Board of Directors establishes all major policies including but not limited to: budgets, capital outlay and master plans. A draft of the annual budget with the long range capital plan is provided to the Board in February. A formal budget presentation is delivered to the Board in March where recommended changes are discussed and concerns are addressed. The final budget is presented for approval in April, prior to the beginning of the fiscal year. All disbursements are reported to the Board in the bi-monthly Treasurer's Report.

### Long Range Planning

WDSRA's 2022-23 year was marked by an infusion of new staff, tools and ideas. On the recreation side alone, the athletics and program teams are almost entirely new. New talent on the inclusion team and active part-time hiring have stabilized staffing levels from a tough 24-month period of transition. New systems were installed and adopted across much of the organization, including our IT backbone through Office 365, as well as our core hiring/payroll and info systems product (UKG). Inclusion and Support Staff are leading efforts to reshape training and decentralize knowledge through our EdApp platform. Lastly, the organization engaged in and completed a three-year Strategic Plan, which will serve WDSRA through 2026 and its 50th anniversary.

- ❖ We continued to shift the organization's structure to adapt to retirements and promote internal growth. The most significant change was creating a new Assistant Supt. of Operations position within the administration department. This role clarifies previous responsibilities that were spread across a number of positions, including:
  - Building upkeep and capital planning
  - Fleet logistics
  - Brochure coordination
  - Strategic planning and goal teams
- ❖ Finished our new 3-year Strategic Plan
- ❖ Implemented new technology systems for efficiency and long-term sustainability. These included – Office 365/Sharepoint, UKG HRIS, and EdApp.
- ❖ Completed capital improvements on the building, including paint, flooring and bathrooms.

Priorities for the upcoming year include:

- ❖ Strategic plan kickoff and goals
- ❖ Succession planning
- ❖ Accreditation process and planning
- ❖ Continued changes to Rec n Roll to enhance stability within staffing
- ❖ Update our Comprehensive Revenue Policy discussing program pricing strategies to improve our margins and improving processes for continuous pricing reviews
- ❖ Cultivate community partners to become WDSRA advocates

## Financial Policies

The budget philosophy of the Association is to provide a balanced budget that meets the overall needs of our stakeholders. This is accomplished by a combination of member contributions, user fees, interest income and miscellaneous income. The members' WDSRA tax assessment formula remained the same at .02% of last known Equalized Assessed Values (EAV).

The Board continues to monitor fund balance projections and budget adjustments are made accordingly so that WDSRA remains fiscally sound during financially challenging times.

## Economic Indicators

Several charts regarding the local economy have been included in the Statistical section of this report. Since member dues to the Association are calculated from the Park Districts' last known EAV, staff continue to monitor EAVs. The previous multi-year decline has been fortunately replaced with a moderate rise in EAVs over the past several years (see chart regarding EAV History). In anticipation of a possible upcoming recession, we are planning ahead to prepare for that financial impact.

## Program Highlights

The 2022-2023 program year was a return to pre-Covid registration numbers. The return of demand placed a premium on staff recruitment strategies. Slower growth in seasonal PT hiring was a limiting factor in program delivery. Highlights and actions within recreation this year included:

- Staff Recruitment Task Force – FT staff from across the agency collaborated on key strategies to attract new staff. Targeted hiring posts based on days/times and nature of program rather than general staff announcement proved successful for recruitment. Recruitment in school districts throughout the year drove interest in summer day camp and inclusion.
- Summer camps in June 2022: Camp numbers increased and were all held at school district facilities. Extended Camp was offered at the ARC Center in West Chicago for the first time.
- Rec & Roll continues to see all-time highs in registrations and demand, with many sites near capacity. WDSRA opened its 7th unique site in Winfield.
- EdApp training platform was implemented to assist in staff development.
- Youth team sports (Jr. Wildcats) were offered for the first time with strong enrollment in both basketball and soccer.
- WDSRA begins offering unified sports: golf, bocce, and volleyball.
- Synergy Adaptive Athletics begins collaboration with PVA Vaughan Chapter.
- Synergy Basketball team held a fundraiser with Timothy Christian's varsity basketball team raising over \$13,000 in funds to support the teams travel to state and national tournaments.
- Jr. Bulls won the IHSA tournament at the University of Illinois and placed 5th in the Varsity Invitational Tournament.
- This past year has been a year of growth with new promotions, six full-time staff replacements at the supervisor level, and a new Superintendent of Recreation.



## Awards and Acknowledgements

The Sports Foundation in partnership with the National Recreation and Park Association (NRPA) presented WDSRA with the Gold Medal Award in 1982. We were equally proud to receive the Gold Medal again in 1993. The Gold Medals represent and honor the nation's outstanding park and recreation agencies for excellence in the field of recreation management. Special Recreation Associations are no longer eligible for this award.

In 2002, WDSRA received its first Distinguished Agency Award from a joint committee of the Illinois Park and Recreation Association and the Illinois Association of Park Districts. This committee uses a set of standards to identify park and recreation agencies throughout the state that provide superior services and facilities to residents. The evaluation process consists of several sections including: legal, general management, financial management, facilities, personnel and recreational services. The process was changed to an Accreditation program. In 2012, WDSRA became an accredited agency through the program with a near perfect score. We recertified our accreditation in 2019 completing the evaluation process in record time.

The Association successfully participated in the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting program for the past seventeen years for the fiscal years ended April 30, 2006 through 2022. We believe that our current ACFR 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.

Credit for this report should be shared with the entire WDSRA staff. Always keeping in mind that we are in the business of creating fun, staff still fully understand the seriousness of good internal controls and sound fiscal management which made this report possible. We also wish to express our appreciation to Lauterbach & Amen, LLP who guided us through this reporting process to prepare for its submission to the Government Finance Officers Association (GFOA) for the Certificate of Achievement for Excellence in Financial Reporting.

Respectfully submitted,



Dan Leahy  
Executive Director



Natalie Principe  
Superintendent of Finance & Business Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Western DuPage Special Recreation Association  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

April 30, 2022

*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

## **INDEPENDENT AUDITORS' REPORT**

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



## **INDEPENDENT AUDITOR'S REPORT**

July 24, 2023

Members of the Board of Directors  
Western DuPage Special Recreation Association  
Carol Stream, 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 Western DuPage Special Recreation Association (the Association), Illinois, as of and for the year ended April 30, 2023, and the related notes to the financial statements, which collectively comprise the Association'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 Western DuPage Special Recreation Association, Illinois, as of April 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **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 Association, 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 Association'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 Association'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 Association'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 required pension and other post-employment benefit (OPEB) 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 Western DuPage Special Recreation Association, 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**

# **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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

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Our discussion and analysis of the Western DuPage Special Recreation Association's ("Association") financial performance provides an overview of the Association's financial activities for the fiscal year ended April 30, 2023. Please read it in conjunction with the transmittal letter, which can be found in the introductory section of this report and the Association's financial statements, which can be found in the basic financial statements section of this report.

### **FINANCIAL HIGHLIGHTS**

- The Association's net position increased as a result of this year's operations by \$374,670 or 7.2 percent.
- During the year, government-wide revenues totaled \$5,127,715, while expenses totaled \$4,753,045, resulting in the increase to net position of \$374,670.
- The Association's net position totaled \$5,565,673 at April 30, 2023, which included \$3,178,016 unrestricted net position that may be used to meet the ongoing obligations to participants and creditors.
- At the fund level, a surplus was reported this year of \$218,850, resulting in ending fund balance of \$3,481,617, an increase of 6.7 percent.

### **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 Association as a whole and present a longer-term view of the Association'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 Association's operations in more detail than the government-wide statements.

#### **Government-Wide Financial Statements**

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

The Statement of Net Position reports information on all of the Association'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 Association is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Association's member district assessments and the condition of the Association's capital assets, is needed to assess the overall health of the Association.

# **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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

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### **USING THIS ANNUAL REPORT – Continued**

#### **Government-Wide Financial Statements – Continued**

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

#### **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 Association, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Association can be divided into two categories: governmental funds and fiduciary 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 Association'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 Association adopts an annual appropriated budget. A budgetary comparison schedule has been provided to demonstrate compliance with this budget.

The Association maintains two 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 Fund and Capital Fund, which are considered major funds.

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Management's Discussion and Analysis April 30, 2023

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### USING THIS ANNUAL REPORT – Continued

#### Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Association's own programs. The accounting use for fiduciary funds is much like that used for proprietary funds.

#### 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 Association's Retiree Benefits Plan, I.M.R.F. employee pension obligations and budgetary comparison schedule for the General Fund.

### 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 Association, assets/deferred outflows exceeded liabilities/deferred inflows by \$5,565,673.

	Net Position	
	2023	2022
Current Assets	\$ 4,384,758	3,978,550
Capital Assets	2,499,686	1,765,807
Other Assets	-	1,080,207
Total Assets	6,884,444	6,824,564
Deferred Outflows	928,532	382,370
Total Assets and Deferred Outflows	7,812,976	7,206,934
Long-Term Debt	1,204,696	302,152
Other Liabilities	957,699	747,345
Total Liabilities	2,162,395	1,049,497
Deferred Inflows	84,908	966,434
Total Liabilities and Deferred Inflows	2,247,303	2,015,931
Net Position		
Net Investment in Capital Assets	2,387,657	1,765,807
Unrestricted	3,178,016	3,425,196
Total Net Position	5,565,673	5,191,003

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Management's Discussion and Analysis April 30, 2023

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

A portion of the Association's net position, \$2,387,657 or 42.9 percent, reflects its investment in capital assets (for example, land, construction in progress, building and improvements, leased asset – building and improvements, land improvements, equipment, vehicles, and infrastructure). The Association uses these capital assets to provide services to program participants; consequently, these assets are not available for future spending.

The Association does not have any amount of the net position which is considered restricted. The remaining 57.1 percent, or \$3,178,016, represents unrestricted net position and may be used to meet the Association's ongoing obligations to program participants and creditors.

	<u>Changes in Net Position</u>	
	<u>2023</u>	<u>2022</u>
Revenues		
Program Revenues		
Charges for Services	\$ 1,016,211	708,621
Operating Grants/Contributions	479,787	318,051
General Revenues		
Member Contributions	3,497,111	3,371,500
Interest Income	98,567	1,452
Miscellaneous	36,039	2,618
Total Revenues	<u>5,127,715</u>	<u>4,402,242</u>
Expenses		
Special Recreation	<u>4,753,045</u>	<u>3,668,738</u>
Change in Net Position	374,670	733,504
Net Position - Beginning	<u>5,191,003</u>	<u>4,457,499</u>
Net Position - Ending	<u>5,565,673</u>	<u>5,191,003</u>

Net position of the Association increased by 7.2 percent (\$5,191,003 in 2022 compared to \$5,565,673 in 2023).



**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Management’s Discussion and Analysis  
April 30, 2023**

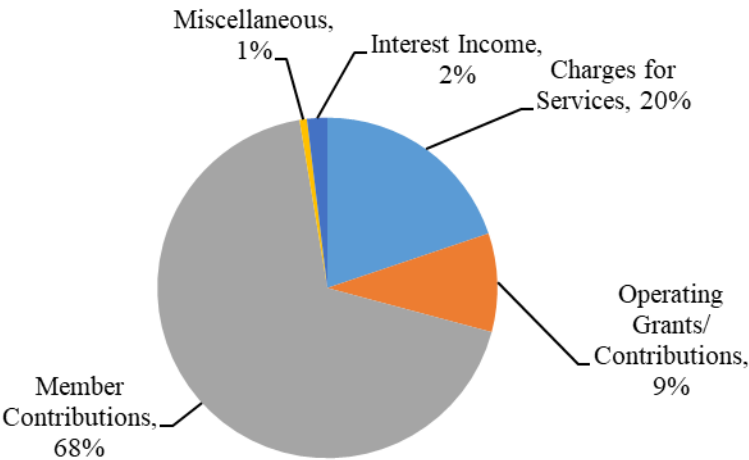
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**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

Revenues for 2023 totaled \$5,127,715, while expenses totaled \$4,753,045. This results in a surplus of \$374,670. In 2022, revenues of \$4,402,242 exceeded expenses of \$3,668,738, resulting in a surplus of \$733,504. The main cause of the surplus in 2023 was due to the increase in revenues, as well as member contributions increased \$125,611 or 3.7 percent.

The following table graphically depicts the major revenue sources of the Association. It depicts very clearly the reliance on member contributions and program fees to fund programs. It also clearly identifies the less significant percentage the Association receives from interest earnings.

**Revenues by Source - Governmental Activities**



**FINANCIAL ANALYSIS OF THE ASSOCIATION’S OPERATING FUNDS**

The focus of the Association’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The Association’s operating funds reported a combined ending fund balance of \$3,481,617, which is \$218,850, or 6.7 percent, higher than last year’s total of \$3,262,767. Of the \$3,481,617 total, \$2,896,267, or approximately 83.2 percent, of the fund balance constitutes unassigned fund balance.

The Association’s General Fund reported a surplus of \$181,535. The General Fund surplus can be attributed to a savings in salaries and related benefit costs caused by staff attrition as we reorganized our internal staffing structure. Overall, expenditure in the General Fund were \$678,417 more than the prior year, while revenues were up \$455,026.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Management's Discussion and Analysis April 30, 2023

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#### FINANCIAL ANALYSIS OF THE ASSOCIATION'S OPERATING FUND – Continued

The Association's Capital Fund reported a surplus in the current year of \$37,315. The Capital Fund increase was due to more revenue received in the current year, then expenditures in the fiscal year.

#### BUDGETARY HIGHLIGHTS

The Association made no budget amendments during the year. Actual revenues for the year totaled \$4,757,223 and was \$13,817 lower than budgeted revenues of \$4,771,040 due to slightly reduced programming as we worked our way back from the COVID-19 pandemic navigating through facility restrictions and staffing availability.

Actual expenditures for the year were \$321,962 lower than budgeted (\$4,555,868 actual compared to \$4,877,830 budgeted). This can be attributed to savings in several expenditure categories such as: personnel costs related to staff attrition; program costs due to the delayed return to full programming caused by the pandemic; and professional services since we intentionally postponed the contractual arrangements with our needs assessment and grant consultants.

#### CAPITAL ASSETS

The Association's investment in capital assets as of April 30, 2023 was \$2,499,686 (net of accumulated depreciation).

	Capital Assets - Net of Depreciation	
	2023	2022
Land	\$ 660,000	660,000
Construction in Progress	22,177	65,349
Buildings and Improvements	1,002,327	727,541
Leased Asset - Buildings and Improvements	545,289	568,832
Land Improvements	10,359	12,014
Equipment	89,565	83,394
Vehicles	106,349	146,666
Infrastructure	63,620	70,843
Total	2,499,686	2,334,639

Below are the additions the Association had in the current year:

Construction in Progress	\$ 22,177
Buildings and Improvements	245,391
Equipment	15,596
	<u>283,164</u>

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

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Management’s Discussion and Analysis  
April 30, 2023**

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**LONG-TERM DEBT**

At year-end, the Association had total outstanding debt of \$112,029 as compared to a restated \$129,440 the previous year. The following is a comparative statement of outstanding debt:

	<u>Long-Term Debt Outstanding</u>	
	<u>Governmental Activities</u>	
	<u>2023</u>	<u>2022</u>
Lease	<u>\$ 112,029</u>	<u>129,440</u>

Additional information on the Association’s long-term debt can be found in Note 3 of this report.

**ECONOMIC FACTORS AND NEXT YEAR’S BUDGET AND RATES**

At the time these financial statements were prepared and audited, the Association had the following potential future concerns:

- Since WDSRA’s park district member dues are tied directly to their district’s Equalized Assessed Values, we will continue to monitor property values and the impact a possible impending recession may have on our member assessments
- Ability to sustain the funding required for program scholarships
- An uptick in dual-diagnosis participants drives the need for more highly trained staff
- Hiring and retaining qualified part-time staff available to work seasonal programs
- A significant number of staff are approaching retirement age. We will need to develop a plan to successfully replace these staff and ensure continuity
- CPI and inflation for cost of services

At the time these financial statements were prepared and audited, the Association had the following potential future growth in the coming fiscal years:

- Fostering relationships and developing new partnerships may result in more collaborative efforts and opportunities for program growth
- Expanding our program offerings
- Developing a new service model to reduce barriers and maximize registration opportunities
- The adult day program Rec n’ Roll continues to see increased participation, demand, and wait lists. Recent growth included the opening of a seventh site in Winfield. Additional revenue will be generated as Winfield expands from operating two days a week to five days. Additional opportunities and sites to expand this program depend on facility availability with partner districts or by looking to the commercial lease sector.
- WDSRA continues to work on a broad-spectrum financial sustainability model. Our strategic plan includes fiscal sustainability as a core tenet- this includes revamping our comprehensive revenue policy, revisiting board approved financial policies, assessing minimum fund balance thresholds, and constantly reviewing program margins, subsidy levels and other factors.

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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

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#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Association's finances for all those with an interest in the Association's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Superintendent of Finance and Business Services, 116 North Schmale Road, Carol Stream, Illinois 60188.

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Fiduciary Fund

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.

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Statement of Net Position**

**April 30, 2023**

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**See Following Page**



**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS****Statement of Net Position****April 30, 2023**

		Component Unit
	Governmental Activities	Western DuPage Special Recreation Foundation
<b>ASSETS</b>		
Current Assets		
Cash and Investments	\$ 4,047,636	796,440
Receivables - Net of Allowances	288,154	116,534
Due from WDSRA Foundation	6,985	-
Prepays	41,983	12,564
Beneficial Interest in Assets Held by Others	-	364,831
Total Current Assets	4,384,758	1,290,369
Noncurrent Assets		
Capital Assets		
Nondepreciable	682,177	-
Depreciable	3,066,444	-
	3,748,621	-
Accumulated Depreciation	(1,248,935)	-
Total Noncurrent Assets	2,499,686	-
Total Assets	6,884,444	1,290,369
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Items - IMRF	928,532	-
Total Assets and Deferred Outflows of Resources	7,812,976	1,290,369

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

		Component Unit
	Governmental Activities	Western DuPage Special Recreation Foundation
<b>LIABILITIES</b>		
Current Liabilities		
Accounts Payable	\$ 165,011	-
Accrued Payroll	163,395	-
Other Payables	574,735	-
Due to Western Dupage Special Recreation Association	-	6,985
Current Portion of Long-Term Debt	54,558	-
Total Current Liabilities	957,699	6,985
Noncurrent Liabilities		
Compensated Absences Payable	147,194	-
Net Pension Liability - IMRF	785,640	-
Total OPEB Liability - RBP	177,592	-
Lease Payable	94,270	-
Total Noncurrent Liabilities	1,204,696	-
Total Liabilities	2,162,395	6,985
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Items - IMRF	84,908	-
Total Liabilities and Deferred Inflows of Resources	2,247,303	6,985
<b>NET POSITION</b>		
Net Investment in Capital Assets	2,387,657	-
Restricted - with Donor	-	156,832
Unrestricted	3,178,016	1,126,552
Total Net Position	5,565,673	1,283,384

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

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended April 30, 2023

	Expenses	Program Revenues		Net (Expenses)/ Revenues	Component Unit
		Charges for Services	Operating Grants/ Contributions		Western DuPage Special Recreation Foundation
Governmental Activities					
General Government	\$ 1,333,013	-	-	(1,333,013)	-
Recreation	3,039,407	1,016,211	-	(2,023,196)	-
Development and Public Relations	378,036	-	479,787	101,751	-
Interest on Long-Term Debt	2,589	-	-	(2,589)	-
Total Governmental Activities	<u>4,753,045</u>	<u>1,016,211</u>	<u>479,787</u>	<u>(3,257,047)</u>	-
Component Unit					
Western DuPage Special Recreation Foundation	<u>543,815</u>	<u>404,329</u>	<u>281,469</u>	-	141,983
General Revenues					
Contributions from Members					
Tax Assessments				3,497,111	-
Interest Income				98,567	1,237
Miscellaneous				36,039	6,109
				<u>3,631,717</u>	<u>7,346</u>
Change in Net Position				374,670	149,329
Net Position - Beginning				<u>5,191,003</u>	<u>1,134,055</u>
Net Position - Ending				<u>5,565,673</u>	<u>1,283,384</u>

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

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Balance Sheet - Governmental Funds

April 30, 2023

	General	Capital	Totals
<b>ASSETS</b>			
Cash and Investments	\$ 3,504,269	543,367	4,047,636
Receivables - Net of Allowances			
Program Fees	287,957	-	287,957
Other	197	-	197
Due from WDSRA Foundation	6,985	-	6,985
Prepays	41,983	-	41,983
Total Assets	3,841,391	543,367	4,384,758
<b>LIABILITIES</b>			
Accounts Payable	165,011	-	165,011
Accrued Payroll	163,395	-	163,395
Other Payables	574,735	-	574,735
Total Liabilities	903,141	-	903,141
<b>FUND BALANCES</b>			
Nonspendable	41,983	-	41,983
Committed	-	543,367	543,367
Unassigned	2,896,267	-	2,896,267
Total Fund Balances	2,938,250	543,367	3,481,617
Total Liabilities and Fund Balances	3,841,391	543,367	4,384,758

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

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities

April 30, 2023

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<b>Total Governmental Fund Balances</b>	<b>\$ 3,481,617</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	2,499,686
Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	843,624
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(183,993)
Net Pension Liability - IMRF	(785,640)
Total OPEB Liability - RBP	(177,592)
Lease Payable	<u>(112,029)</u>
<b>Net Position of Governmental Activities</b>	<b><u>5,565,673</u></b>

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

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended April 30, 2023

	General	Capital	Totals
Revenues			
Contributions from Members	\$ 3,286,805	210,306	3,497,111
Charges for Services	1,016,211	-	1,016,211
Donations and Grants	336,602	143,185	479,787
Interest Income	81,566	17,001	98,567
Miscellaneous	36,039	-	36,039
Total Revenues	4,757,223	370,492	5,127,715
Expenditures			
General Government	1,206,967	-	1,206,967
Recreation	2,957,780	-	2,957,780
Development and Public Relations	367,093	-	367,093
Capital Outlay	24,028	332,997	357,025
Debt Service			
Principal Retirement	-	17,411	17,411
Interest and Fiscal Charges	-	2,589	2,589
Total Expenditures	4,555,868	352,997	4,908,865
Excess (Deficiency) of Revenues Over (Under) Expenditures	201,355	17,495	218,850
Other Financing Sources (Uses)			
Transfers In	-	19,820	19,820
Transfers Out	(19,820)	-	(19,820)
	(19,820)	19,820	-
Net Change in Fund Balances	181,535	37,315	218,850
Fund Balances - Beginning	2,756,715	506,052	3,262,767
Fund Balances - Ending	2,938,250	543,367	3,481,617

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

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the Fiscal Year Ended April 30, 2023

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 218,850</b>
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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	283,164
Depreciation Expense	(118,117)

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

Change in Deferred Items - IMRF	1,427,688
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The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

Change in Compensated Absences Payable	(26,182)
Change in Net Pension Liability - IMRF	(1,426,455)
Change in Total OPEB Liability - RBP	(1,689)
Principal Retirement	17,411

<b>Changes in Net Position of Governmental Activities</b>	<b>374,670</b>
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**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Statement of Fiduciary Net Position**

**April 30, 2023**

		<u>Custodial</u>
<b>ASSETS</b>		
Cash and Cash Equivalents		<u>\$ 5,489,407</u>
<b>NET POSITION</b>		
Net Position Restricted		<u>5,489,407</u>

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



## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Statement of Changes in Fiduciary Net Position For the Fiscal Year Ended April 30, 2023

	<u>Custodial</u>
Additions	
Special Recreation	\$ 2,635,042
Interest Income	<u>154,790</u>
	2,789,832
Deductions	
Special Recreation	<u>2,665,979</u>
Change in Fiduciary Net Position	123,853
Net Position Restricted	
Beginning	<u>5,365,554</u>
Ending	<u><u>5,489,407</u></u>

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

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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

**April 30, 2023**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Western DuPage Special Recreation Association (Association) was created by Glen Ellyn, Naperville, West Chicago, and Wheaton, Illinois Park Districts to provide recreational programs for individuals with physical and mental disabilities, and to share the expense of such programs on a cooperative basis, per an intergovernmental agreement initially adopted on September 20, 1976. The Board approved the membership in the Association of Bloomingdale Park District, Winfield Park District, Roselle Park District, Carol Stream Park District, and Warrenville Park District, in 1986, 1988, 1990, 1996, and 1999, respectively. This agreement requires each park district to contribute an amount to defray all necessary expenses, but not to exceed .04% of the last known valuation.

#### **REPORTING ENTITY**

In determining the financial reporting entity, the Association 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 Association.

#### **Discretely Presented Component Unit**

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 61 but do not meet the criteria for blending.

Western DuPage Special Recreation Association Foundation.

The Western DuPage Special Recreation Association Foundation (the Foundation) is being reported as a discretely presented component unit of the Association as it is legally separate from the Association. The Foundation’s Board is separately appointed. The Foundation is included within the reporting entity since the Association 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 Association. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Western DuPage Special Recreation Association, 116 N Schmale Road, Carol Stream, IL 60188.

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

### **Notes to the Financial Statements April 30, 2023**

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#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The Association's basic financial statements include both government-wide (reporting the Association as a whole) and fund financial statements (reporting the Association's major funds). The Association's recreation, development, public relations and general administrative services are classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The Association's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The Association 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 Association's functions (general government, recreation, development and public relations etc.). These functions are supported by general government revenues (contributions from members tax assessments, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers 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 (contributions from members tax assessments, interest income, etc.). The Association does allocate indirect costs.

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

##### **Fund Financial Statements**

The financial transactions of the Association 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 comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures. The Association's funds are reported within the governmental category. The emphasis in fund financial statements is on the major funds and nonmajor funds are summarized into a single column.

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 Association electively added funds, as major funds, which either had debt outstanding or specific community focus.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

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#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

##### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

A fund is considered major if it is the primary operating fund of the Association or meets the following criteria:

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

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

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

##### 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 Association:

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

*Capital Fund* is used to account for financial resources to be used for the acquisition or construction of major capital facilities, major building repairs, vehicles, and facility lease agreements (other than those financed by business-type/proprietary funds). The Association maintains one capital fund. The Capital Fund, a major fund, is used to account for member tax contributions to be used for specific capital purposes in accordance with the annual approved budget.

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

### **Notes to the Financial Statements April 30, 2023**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

##### **Fund Financial Statements – Continued**

##### **Fiduciary Funds**

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support Association programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

*Custodial Funds* are used to account for assets held by the Association in a purely custodial capacity. The Custodial Fund is used to account for additional dollars levied by certain members under the special recreation tax levy, over member dues.

The Association's fiduciary fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Association, these funds are not incorporated into the government-wide statements.

##### **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.

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.

Custodial funds utilize an "economic resources" measurement focus. The accounting objectives of this 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. Custodial fund equity is classified as net position.

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

### **Notes to the Financial Statements April 30, 2023**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

###### **Basis of Accounting**

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

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Association recognizes contributions from members 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 contributions from members, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All custodial funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

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

###### **Cash and Investments**

For the purpose of the Statement of Net Position, the Associations’ cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of purchase.

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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

**April 30, 2023**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

##### **Cash and Investments – Continued**

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

##### **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 include program fees.

##### **Prepays**

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

##### **Capital Assets**

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

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements  
April 30, 2023**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Capital Assets – Continued**

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

Buildings and Improvements	7 - 50 Years
Land Improvements	20 Years
Equipment	5 - 20 Years
Vehicles	8 Years
Infrastructure	10 - 65 Years

**Compensated Absences**

The Association 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.

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

**Deferred Outflows/Inflows of Resources**

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

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position.



**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

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

**Net Position**

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

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

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

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

**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**BUDGETARY INFORMATION**

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. The Board of Directors adopts a proposed budget for the fiscal year that includes the proposed expenditures and the means to finance them. The Board of Directors has the power to amend the budget in the same manner as the original enactment. Management cannot amend the budget. The legal level at which expenditures cannot exceed budgeted amounts is at the fund level.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND**

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

<u>Fund</u>	<u>Excess</u>
Capital Projects	\$ 56,537

## **WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

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

**April 30, 2023**

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#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS**

##### **DEPOSITS AND INVESTMENTS**

The Association maintains a cash and cash equivalents 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 cash equivalents."

*Permitted Deposits and Investments* – Statutes authorize the Association 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, commercial paper rated within the three highest classifications by at least two standard rating services, Illinois Funds and Illinois Park District Liquid Asset Fund.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

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

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

At year-end, the carrying amount of the Association's deposits totaled \$395,194 and the bank balances totaled \$416,528. In addition, the Association had \$170,364 invested in Illinois Funds and \$3,482,078 invested in the Illinois Park District Liquid Asset Fund.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates and will adversely affect the fair value of an investment. The Association addresses interest rate risk in its investment policy by specifying that all funds within the investment portfolio should be considered short-term investments unless reserved for capital projects. Maturity scheduling of long-term investments shall be timed according to anticipated need, thereby avoiding the need to sell securities on the open market prior to maturity. The Association's investments in the Illinois Funds and Illinois Park District Liquid Asset Fund have an average maturity of less than one year.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

##### Interest Rate Risk, Credit Risk, Concentration Risk and Custodial Credit Risk – Continued

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Association's investment policy limits allowable investments to:

- Certificates of deposit or savings accounts insured by the Federal Deposit Insurance Corporation
- Bond, notes, Treasury bills or other securities that are guaranteed by the full faith and credit of the United States of America
- Money market mutual funds provided the portfolio consists of bonds, notes, Treasury bills or other securities that are guaranteed by the full faith and credit of the United States of America
- Illinois Funds or Illinois Park District Liquid Asset Fund

The Illinois Funds and Illinois Park District Liquid Asset Fund were rated AAAM and AAAF by Standard & Poor's, respectively.

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

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the Association's deposits may not be returned to it. The Association's investment policy does address custodial credit risk for deposits and states that securities will be held by an independent third-party safekeeping institution. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Notes to the Financial Statements April 30, 2023

### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances as Restated	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 660,000	-	-	660,000
Construction in Progress	65,349	22,177	65,349	22,177
	<u>725,349</u>	<u>22,177</u>	<u>65,349</u>	<u>682,177</u>
Depreciable Capital Assets				
Buildings and Improvements	1,203,938	310,740	-	1,514,678
Leased Asset - Buildings and Improvements	568,832	-	-	568,832
Land Improvements	33,105	-	-	33,105
Equipment	295,742	15,596	-	311,338
Vehicles	483,734	-	-	483,734
Infrastructure	154,757	-	-	154,757
	<u>2,740,108</u>	<u>326,336</u>	<u>-</u>	<u>3,066,444</u>
Less Accumulated Depreciation				
Buildings and Improvements	476,397	35,954	-	512,351
Leased Asset - Buildings and Improvements	-	23,543	-	23,543
Land Improvements	21,091	1,655	-	22,746
Equipment	212,348	9,425	-	221,773
Vehicles	337,068	40,317	-	377,385
Infrastructure	83,914	7,223	-	91,137
	<u>1,130,818</u>	<u>118,117</u>	<u>-</u>	<u>1,248,935</u>
Total Net Depreciable Capital Assets	<u>1,609,290</u>	<u>208,219</u>	<u>-</u>	<u>1,817,509</u>
Total Net Capital Assets	<u>2,334,639</u>	<u>230,396</u>	<u>65,349</u>	<u>2,499,686</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 99,408
Recreation	7,766
Development and Public Relations	<u>10,943</u>
	<u>118,117</u>

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Notes to the Financial Statements April 30, 2023

### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital	General	<u>\$ 19,820</u>

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

#### LONG-TERM DEBT

##### Lease Payable

The Association has the following lease outstanding at year end:

Lease	Term	Start Date	Payments	Interest Range
Ackerman Park Facility	7 years	January 1, 2010	\$20,000 per year	2.00%

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

Fiscal Year Ending	Principal	Interest
2024	\$ 17,759	2,241
2025	18,115	1,885
2026	18,477	1,523
2027	18,846	1,154
2028	19,223	777
2029	19,609	392
	<u>112,029</u>	<u>7,972</u>

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT

##### Long-Term Liability Activity

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 157,811	155,287	129,105	183,993	36,799
Net Pension Liability/(Assets) - IMRF	(640,815)	1,426,455	-	785,640	-
Total OPEB Liability - RBP	175,903	1,689	-	177,592	-
Lease Payable	129,440	-	17,411	112,029	17,759
	<u>(177,661)</u>	<u>1,583,431</u>	<u>146,516</u>	<u>1,259,254</u>	<u>54,558</u>

For the governmental activities, the compensated absences, the net pension liability/(asset), and the total OPEB liability are generally liquidated by the General Fund. The Capital Fund makes payments on the lease.

##### FUND BALANCE CLASSIFICATIONS

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

	General	Capital	Totals
Fund Balances			
Nonspendable			
Prepays	\$ 41,983	-	41,983
Committed			
Capital Outlay	-	543,367	543,367
Unassigned	2,896,267	-	2,896,267
Total Fund Balances	<u>2,938,250</u>	<u>543,367</u>	<u>3,481,617</u>

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### FUND BALANCE CLASSIFICATIONS – Continued

In the governmental funds financial statements, the Association 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 Association 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 Directors; 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 Directors' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Directors itself or b) a body or official to which the Board of Directors has delegated the authority to assign amounts to be used for specific purposes. The Association's highest level of decision-making authority is the Board of Directors, who is authorized to assign amounts to a specific purpose.

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

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

#### NET POSITION RESTATEMENTS

Beginning balances in capital assets, long-term assets, and long-term debt were restated due to the implementations of GASB Statement No. 87; however, the net effect on the beginning net position was zero.

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION CLASSIFICATION**

Investment in capital assets was comprised of the following as of April 30, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 2,499,686
Less Capital Related Debt:	
Lease Payable	<u>(112,029)</u>
Net Investment in Capital Assets	<u><u>2,387,657</u></u>

**NOTE 4 – OTHER INFORMATION**

**RISK MANAGEMENT**

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

The Association is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the Association has been a member of the Park Association Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve Associations, 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.

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

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



## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

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#### NOTE 4 – OTHER INFORMATION – Continued

##### RISK MANAGEMENT – Continued

##### Park District Risk Management Agency (PDRMA) – Continued

The Association 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, 2022 and the statement of revenues and expenses for the period ending December 31, 2022.

Assets	\$	66,570,393
Deferred Outflows of Resources - Pension		787,406
Liabilities		20,949,149
Deferred Inflows of Resources - Pension		2,223,803
Total Net Position		44,184,847
Operating Revenues		17,464,224
Nonoperating Revenues		(6,820,223)
Expenditures		23,554,952

The Association's portion of the overall equity in the pool is 0.158% or \$69,667.

Since 97.22% 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.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

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#### NOTE 4 – OTHER INFORMATION – Continued

##### CONTINGENT LIABILITIES

###### Litigation

The Association 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 Association expects such amounts, if any, to be immaterial.

##### MEMBER CONTRIBUTIONS

Contributions received from members during the period ended April 30, 2023 were:

Bloomington Park District	\$ 210,556
Carol Stream Park District	308,325
Glen Ellyn Park District	365,655
Naperville Park District	1,608,500
Roselle Park District	110,475
Warrenville Park District	120,475
West Chicago Park District	192,230
Wheaton Park District	511,465
Winfield Park District	<u>69,430</u>
	<u><u>3,497,111</u></u>

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

##### Illinois Municipal Retirement Fund (IMRF)

The Association 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 Associations in Illinois. IMRF provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

##### Plan Descriptions

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

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

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

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

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

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

*Plan Membership.* As of December 31, 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	46
Active Plan Members	<u>38</u>
Total	<u><u>93</u></u>

*Contributions.* As set by statute, the Association’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 April 30, 2023, the Association’s contribution was 9.24% of covered payroll.

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

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Plan Descriptions – Continued**

*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% - 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

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:

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements

April 30, 2023

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#### 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.*

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

#### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the Association calculated using the discount rate as well as what the Association's net pension liability 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	\$ 1,777,632	785,640	9,984

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/(Asset) (A) - (B)
Balances at December 31, 2021	\$ 7,764,413	8,405,228	(640,815)
Changes for the Year:			
Service Cost	191,583	-	191,583
Interest on the Total Pension Liability	561,221	-	561,221
Changes of Benefit Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	81,637	-	81,637
Changes of Assumptions	-	-	-
Contributions - Employer	-	210,930	(210,930)
Contributions - Employees	-	94,540	(94,540)
Net Investment Income	-	(915,597)	915,597
Benefit Payments, including Refunds of Employee Contributions	(238,451)	(238,451)	-
Other (Net Transfer)	-	18,113	(18,113)
Net Changes	595,990	(830,465)	1,426,455
Balances at December 31, 2022	8,360,403	7,574,763	785,640

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

For the year ended April 30, 2023, the Association recognized pension expense of \$207,637. At April 30, 2023, the Association reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 258,968	(41,229)	217,739
Change of Assumptions	23,917	(43,679)	(19,762)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	589,557	-	589,557
Total Pension Expense to be Recognized in Future Periods	872,442	(84,908)	787,534
Pension Contributions Made Subsequent to the Measurement Date	56,090	-	56,090
Total Deferred Amounts Related to IMRF	928,532	(84,908)	843,624

\$56,090 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended April 30, 2024. 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
2024	\$ 81,875
2025	167,525
2026	226,298
2027	311,836
2028	-
Thereafter	-
Total	787,534



**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS**

**General Information about the OPEB Plan**

*Plan Description.* The Association’s defined benefit OPEB plan, Retiree Benefits Plan (RBP) provides post-employment health care insurance benefits for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Association and can be amended by the Association through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Association’s General Fund. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the Association Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* The Association provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Association’s retirement plans. Elected officials are eligible for benefits if they qualify for retirement through the Illinois Municipal Retirement Fund.

All health care benefits are provided through the Association’s health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Association’s plan becomes secondary.

*Plan Membership.* As of April 30, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	-
Active Plan Members	<u>34</u>
Total	<u><u>35</u></u>

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

**Total OPEB Liability**

The Association’s total OPEB liability was measured as of April 30, 2023 and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the April 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.53%
Healthcare Cost Trend Rates	7.70% for 2023, to an ultimate rate of 5.00% for 2032 and later years
Retirees' Share of Benefit-Related Costs	100% Blended Cost of Coverage

The discount rate was based on a combination of the expected long-term rate of return on plan assets and the municipal bond rate.

Mortality rates were based on PubG-2010(B) improved generationally using MP-2020 improvement rates, weighted per IMRF experience study report dated December 14, 2020.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Notes to the Financial Statements April 30, 2023

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#### NOTE 4 – OTHER INFORMATION – Continued

#### OTHER POST-EMPLOYMENT BENEFITS – Continued

#### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at April 30, 2022	<u>\$ 175,903</u>
Changes for the Year:	
Service Cost	3,478
Interest	5,339
Changes of Benefit Terms	-
Difference Between Expected and Actual Experience	14,254
Changes of Assumptions or Other Inputs	(2,199)
Benefit Payments	<u>(19,183)</u>
Net Changes	<u>1,689</u>
Balance at April 30, 2023	<u><u>177,592</u></u>

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

The discount rate used to measure the total pension liability was 3.53%, while the prior valuation used 3.21%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (2.53%)	Current Discount Rate (3.53%)	1% Increase (4.53%)
Total OPEB Liability	\$ 186,999	177,592	168,719

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2023**

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**NOTE 4 – OTHER INFORMATION – Continued**

**OTHER POST-EMPLOYMENT BENEFITS – Continued**

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

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

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 163,255	177,592	194,784

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

For the year ended April 30, 2023, the Association recognized OPEB expense of \$20,872. Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OBEP Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

## **REQUIRED SUPPLEMENTARY INFORMATION**

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

- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefits Plan
- Budgetary Comparison Schedule  
General Fund

### Notes to the Required Supplementary Information

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

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Illinois Municipal Retirement Fund

### Required Supplementary Information

### Schedule of Employer Contributions

April 30, 2023

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2016	\$ 230,680	\$ 230,680	\$ -	\$ 1,692,440	13.63%
2017	238,187	238,187	-	1,770,906	13.45%
2018	215,510	215,510	-	1,811,684	11.90%
2019	213,196	213,196	-	1,982,722	10.75%
2020	196,936	196,936	-	2,115,102	9.31%
2021	194,506	194,506	-	2,005,253	9.70%
2022	205,910	205,910	-	2,055,306	10.02%
2023	208,870	208,870	-	2,259,974	9.24%

### 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% - 13.75%
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.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Illinois Municipal Retirement Fund

#### Required Supplementary Information

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

April 30, 2023

	12/31/2015
Total Pension Liability	
Service Cost	\$ 179,803
Interest	329,557
Differences Between Expected and Actual Experience	(13,260)
Change of Assumptions	-
Benefit Payments, Including Refunds of Member Contributions	(136,308)
Net Change in Total Pension Liability	359,792
Total Pension Liability - Beginning	4,372,345
Total Pension Liability - Ending	4,732,137
Plan Fiduciary Net Position	
Contributions - Employer	\$ 230,680
Contributions - Members	76,160
Net Investment Income	18,860
Benefit Payments, Including Refunds of Member Contributions	(136,308)
Administrative Expense	(29,918)
Net Change in Plan Fiduciary Net Position	159,474
Plan Net Position - Beginning	3,686,802
Plan Net Position - Ending	3,846,276
Employer's Net Pension Liability/(Asset)	\$ 885,861
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.28%
Covered Payroll	\$ 1,692,440
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	52.34%

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 2022. Changes in assumptions related to the demographics were made in 2017.

12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
183,124	181,560	180,312	200,097	211,845	194,067	191,583
357,769	385,986	409,279	439,549	476,825	529,914	561,221
(52,049)	4,436	(53,448)	46,651	376,758	-	-
-	(144,547)	179,057	-	(90,587)	(54,459)	81,637
(106,879)	(116,802)	(115,668)	(123,152)	(232,882)	(234,480)	(238,451)
381,965	310,633	599,532	563,145	741,959	435,042	595,990
4,732,137	5,114,102	5,424,735	6,024,267	6,587,412	7,329,371	7,764,413
5,114,102	5,424,735	6,024,267	6,587,412	7,329,371	7,764,413	8,360,403
238,187	213,857	223,656	193,422	200,364	212,290	210,930
79,691	78,368	85,583	92,953	91,343	95,434	94,540
270,280	718,488	(211,277)	908,286	830,039	1,156,097	(915,597)
(106,879)	(116,802)	(115,668)	(123,152)	(232,882)	(234,480)	(238,451)
(938)	(54,442)	43,980	(15,708)	86,403	(47,541)	18,113
480,341	839,469	26,274	1,055,801	975,267	1,181,800	(830,465)
3,846,276	4,326,617	5,166,086	5,192,360	6,248,161	7,223,428	8,405,228
4,326,617	5,166,086	5,192,360	6,248,161	7,223,428	8,405,228	7,574,763
787,485	258,649	831,907	339,251	105,943	(640,815)	785,640
84.60%	95.23%	86.19%	94.85%	98.55%	108.25%	90.60%
1,770,906	1,741,504	1,901,843	2,053,313	2,034,161	2,120,778	2,100,888
44.47%	14.85%	43.74%	16.52%	5.21%	(30.22%)	37.40%



## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Retiree Benefits Plan

#### Required Supplementary Information

#### Schedule of Changes in the Employer's Total OPEB Liability

April 30, 2023

	<u>4/30/2018</u>
Total OPEB Liability	
Service Cost	\$ 1,110
Interest	2,638
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Change of Assumptions or Other Inputs	-
Benefit Payments	<u>(2,246)</u>
Net Change in Total OPEB Liability	1,502
Total OPEB Liability - Beginning	<u>67,589</u>
 Total OPEB Liability - Ending	 <u>69,091</u>
 Covered-Employee Payroll	 \$ 1,693,683
 Total OPEB Liability as a Percentage of Covered-Employee Payroll	 4.08%

#### Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 through 2023.

4/30/2019	4/30/2020	4/30/2021	4/30/2022	4/30/2023
1,154	1,538	2,220	2,351	3,478
2,695	5,379	4,260	3,779	5,339
-	-	-	-	-
-	76,974	-	(11,519)	14,254
1,068	29,285	4,072	20,247	(2,199)
(2,419)	(13,282)	(10,151)	(10,839)	(19,183)
2,498	99,894	401	4,019	1,689
69,091	71,589	171,483	171,884	175,903
71,589	171,483	171,884	175,903	177,592
1,950,422	1,770,207	1,942,816	1,882,239	2,145,113
3.67%	9.69%	8.85%	9.35%	8.28%

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2023

	Budget		
	Original	Final	Actual
Revenues			
Contributions from Member Districts			
Tax Assessments	\$ 3,286,805	3,286,805	3,286,805
Charges for Services			
Inclusion Charges	173,415	173,415	234,868
Program Revenues	943,095	943,095	781,343
Donations and Grants			
Donations	355,190	355,190	328,083
In-Kind Donations	12,535	12,535	8,519
Interest Income	-	-	81,566
Miscellaneous	-	-	36,039
Total Revenues	4,771,040	4,771,040	4,757,223
Expenditures			
General Government	1,177,655	1,177,655	1,206,967
Recreation	3,262,390	3,262,390	2,957,780
Development and Public Relations	422,065	422,065	367,093
Capital Outlay	15,720	15,720	24,028
Total Expenditures	4,877,830	4,877,830	4,555,868
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,790)	(106,790)	201,355
Other Financing (Uses)			
Transfers Out	-	-	(19,820)
Net Change in Fund Balance	(106,790)	(106,790)	181,535
Fund Balance - Beginning			2,756,715
Fund Balance - Ending			2,938,250

## **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
  - General Fund
  - Capital Fund

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

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

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### **CAPITAL FUND**

The Capital Fund is used to account for all resources used for the acquisition of capital facilities and equipment by a governmental unit.

#### **Capital Fund**

The Capital Fund is used to account for member tax contributions to be used for specific capital purposes in accordance with the annual approved budget.

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### **CUSTODIAL FUND**

The Custodial Fund is used to account for assets held by the Association in a trustee capacity, or as an agent on behalf of others. The Association's fiduciary fund is a custodial fund that accounts for the additional dollars levied by certain of its members under the special recreation tax levy, over and above member dues.

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**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
General Government			
Personnel			
Full-Time Salaries	\$ 713,030	713,030	738,369
Part-Time Salaries	33,815	33,815	32,647
Benefits and Professional Development	249,220	249,220	260,259
Total Personnel	996,065	996,065	1,031,275
Contractual Services			
Building Maintenance	7,705	7,705	11,536
Insurance	68,080	68,080	62,695
Pre-Employment	2,320	2,320	2,066
Professional Fees	76,545	76,545	66,318
Promotional	1,300	1,300	1,044
Utilities and Telephone	13,430	13,430	13,724
Total Contractual Services	169,380	169,380	157,383
Materials and Supplies			
Office Supplies	12,210	12,210	18,309
Total General Government	1,177,655	1,177,655	1,206,967
Recreation			
Personnel			
Full-Time Salaries	1,169,135	1,169,135	1,032,576
Part-Time Salaries	662,790	662,790	528,008
Inclusion Salaries	346,340	346,340	470,283
Benefits and Professional Development	563,060	563,060	457,805
Total Personnel	2,741,325	2,741,325	2,488,672
Contractual Services			
Building Maintenance	23,450	23,450	31,389
Insurance	1,000	1,000	20,271
Maintenance of Vehicles	24,000	24,000	16,740
Pre-Employment	1,500	1,500	3,045
Professional Fees	55,980	55,980	53,043
Promotional	1,580	1,580	816
Utilities and Telephone	37,275	37,275	37,958
Total Contractual Services	144,785	144,785	163,262

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS****General Fund****Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Materials and Supplies			
Brochure Printing Costs	\$ 12,610	12,610	1,970
Office Supplies	21,985	21,985	29,689
Program Expenditure	341,685	341,685	274,187
Total Materials and Supplies	376,280	376,280	305,846
Total Recreation	3,262,390	3,262,390	2,957,780
Development and Public Relations			
Personnel			
Full-Time Salaries	251,210	251,210	215,297
Part-Time Salaries	9,730	9,730	17,761
Benefits and Professional Development	109,785	109,785	90,267
Total Personnel	370,725	370,725	323,325
Contractual Services			
Building Maintenance	2,345	2,345	9,464
Professional Fees	8,925	8,925	6,537
Promotional	32,200	32,200	20,164
Utilities and Telephone	5,230	5,230	4,308
Total Contractual Services	48,700	48,700	40,473
Materials and Supplies			
Office Supplies	2,640	2,640	3,295
Total Development and Public Relations	422,065	422,065	367,093
Capital Outlay			
General Government	8,665	8,665	8,202
Recreation	5,440	5,440	15,047
Development and Public Relations	1,615	1,615	779
Total Capital Outlay	15,720	15,720	24,028
Total Expenditures	4,877,830	4,877,830	4,555,868

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS****Capital Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2023**

	Budget		Actual
	Original	Final	
Revenues			
Contributions from Member Districts			
Tax Assessments	\$ 210,305	210,305	210,306
Donations and Grants	-	-	143,185
Interest Income	-	-	17,001
Total Revenues	210,305	210,305	370,492
Expenditures			
Capital Outlay	296,460	296,460	332,997
Debt Service			
Principal Retirement	-	-	17,411
Interest and Fiscal Charges	-	-	2,589
Total Expenditures	296,460	296,460	352,997
Excess (Deficiency) of Revenues Over (Under) Expenditures	(86,155)	(86,155)	17,495
Other Financing Sources			
Transfers In	-	-	19,820
Net Change in Fund Balance	(86,155)	(86,155)	37,315
Fund Balance - Beginning			506,052
Fund Balance - Ending			543,367



## **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 Association's overall financial health.

#### **Financial Trends**

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

#### **Revenue Capacity**

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

#### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the Association's current levels of outstanding debt and the Association'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 Association's financial activities take place.

#### **Operating Information**

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

**WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2023 (Unaudited)**

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**See Following Page**

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\* April 30, 2023 (Unaudited)

	2014	2015	2016
Governmental Activities			
Net Investment in Capital Assets	\$ 2,002,351	2,020,088	1,974,171
Unrestricted	3,055,639	3,030,170	2,278,352
Total Governmental Activities Net Position	5,057,990	5,050,258	4,252,523

\* Accrual Basis of Accounting

Data Source: Association Records

2017	2018	2019	2020	2021	2022	2023
1,932,409	1,863,767	1,842,808	1,810,323	1,787,227	1,765,807	2,387,657
2,091,859	2,000,976	2,071,827	2,080,685	2,670,272	3,425,196	3,178,016
4,024,268	3,864,743	3,914,635	3,891,008	4,457,499	5,191,003	5,565,673

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Changes in Net Position - Last Ten Fiscal Years\* April 30, 2023 (Unaudited)

	2014	2015	2016
Expenses			
Governmental Activities			
General Government	\$ 1,184,471	1,084,402	1,219,743
Recreation	2,282,910	2,470,058	2,721,664
Development and Public Relations	354,388	360,467	319,295
Interest on Long-Term Debt	17,784	-	-
Total Governmental Activities Expenses	3,839,553	3,914,927	4,260,702
Program Revenues			
Governmental Activities			
Recreation - Charges for Services	751,641	792,381	866,334
Development and public relations - Operating Grants/Contributions	276,526	280,287	342,700
General government - Capital Grants/Contributions	125,000	4,135	-
Total Governmental Activities Program Revenues	1,153,167	1,076,803	1,209,034
Net (Expenses) Revenues			
Governmental Activities	(2,686,386)	(2,838,124)	(3,051,668)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Contributions from Member Districts - Tax Assessments	3,030,960	2,820,685	2,701,670
Interest Income	883	679	2,871
Miscellaneous	7,206	9,028	3,108
Total Governmental Activities	3,039,049	2,830,392	2,707,649
Changes in Net Position			
Governmental Activities	352,663	(7,732)	(344,019)

\* Accrual Basis of Accounting

Data Source: Association Records

2017	2018	2019	2020	2021	2022	2023
1,058,908	1,054,057	1,063,611	1,195,197	973,425	816,059	1,333,013
2,822,623	2,938,888	3,126,450	3,063,896	2,103,855	2,469,019	3,039,407
327,369	343,861	368,574	343,325	273,287	383,660	378,036
-	-	-	-	-	-	2,589
4,208,900	4,336,806	4,558,635	4,602,418	3,350,567	3,668,738	4,753,045
989,915	1,024,228	1,148,719	1,031,452	324,062	708,621	1,016,211
364,972	391,689	413,758	354,739	311,553	318,051	479,787
-	-	-	-	-	-	-
1,354,887	1,415,917	1,562,477	1,386,191	635,615	1,026,672	1,495,998
(2,854,013)	(2,920,889)	(2,996,158)	(3,216,227)	(2,714,952)	(2,642,066)	(3,257,047)
2,685,955	2,797,945	2,982,500	3,134,640	3,276,070	3,371,500	3,497,111
12,868	29,423	59,559	54,768	2,258	1,452	98,567
4,169	3,515	3,991	3,192	3,115	2,618	36,039
2,702,992	2,830,883	3,046,050	3,192,600	3,281,443	3,375,570	3,631,717
(151,021)	(90,006)	49,892	(23,627)	566,491	733,504	374,670

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Fund Balances of Governmental Funds - Last Ten Fiscal Years\* April 30, 2023 (Unaudited)

	2014	2015	2016
General Fund			
Nonspendable	\$ 74,918	51,415	53,691
Unassigned	2,206,234	2,245,989	2,107,759
Total General Fund	2,281,152	2,297,404	2,161,450
All Other Governmental Funds			
Committed	584,371	512,986	463,936
Total Governmental Funds	2,865,523	2,810,390	2,625,386

\* Modified Accrual Basis of Accounting

Data Source: Association Records

2017	2018	2019	2020	2021	2022	2023
64,553	28,799	18,121	55,978	24,223	23,449	41,983
1,961,711	1,905,490	1,962,060	2,039,553	2,307,746	2,733,266	2,896,267
2,026,264	1,934,289	1,980,181	2,095,531	2,331,969	2,756,715	2,938,250
381,307	377,957	356,111	322,675	512,776	506,052	543,367
2,407,571	2,312,246	2,336,292	2,418,206	2,844,745	3,262,767	3,481,617



# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\* April 30, 2023 (Unaudited)

	2014	2015	2016
Revenues			
Contributions from Member Districts - Tax Assessment	\$ 3,030,960	2,820,685	2,701,670
Inclusion Charges	97,189	78,344	138,687
Program Revenue	654,452	714,037	727,647
Donations and Grants	378,002	263,727	272,762
In-Kind Donations	23,524	20,695	69,938
Interest Income	883	679	2,871
Miscellaneous	7,206	9,028	3,108
Total Revenues	4,192,216	3,907,195	3,916,683
Expenditures			
Personnel	3,034,808	3,105,559	3,308,976
Contractual Services	306,877	293,608	295,130
Materials and Supplies	327,624	368,304	389,400
Scholarship Distribution	22,297	10,338	-
Debt Service			
Principal Retirement	201,500	55,000	35,000
Interest and Fiscal Charges	72,784	-	-
Capital Outlay	262,813	129,519	73,181
Total Expenditures	4,228,703	3,962,328	4,101,687
Excess (Deficiency) of Revenues Over (Under) Expenditures	(36,487)	(55,133)	(185,004)
Other Financing Sources (Uses)			
Disposal of Capital Assets	-	-	-
Transfers In	-	-	-
Transfers Out	-	-	-
Net Change in Fund Balance	(36,487)	(55,133)	(185,004)
Debt Service as a Percentage of Noncapital Expenditures	6.89%	1.43%	0.87%

\* Modified Accrual Basis of Accounting

Data Source: Association Records

2017	2018	2019	2020	2021	2022	2023
2,685,955	2,797,945	2,982,500	3,134,640	3,276,070	3,371,500	3,497,111
234,655	213,039	219,773	205,476	24,335	98,776	234,868
755,260	811,189	928,946	825,976	299,727	609,845	781,343
336,211	367,482	388,222	337,599	299,122	303,658	471,268
28,761	24,207	25,536	17,140	12,431	14,393	8,519
12,868	29,423	59,559	54,768	2,258	1,452	98,567
4,169	3,515	3,991	3,192	3,115	2,618	36,039
4,057,879	4,246,800	4,608,527	4,578,791	3,917,058	4,402,242	5,127,715
3,380,168	3,498,642	3,684,465	3,685,516	2,983,440	3,295,394	3,843,272
292,359	300,470	326,158	320,212	321,191	314,625	361,118
421,654	455,681	497,811	416,250	104,444	270,258	327,450
-	-	-	-	-	-	-
35,000	40,000	-	-	-	-	17,411
-	-	-	-	-	-	2,589
146,513	47,332	77,175	74,899	81,444	103,943	357,025
4,275,694	4,342,125	4,585,609	4,496,877	3,490,519	3,984,220	4,908,865
(217,815)	(95,325)	22,918	81,914	426,539	418,022	218,850
-	-	1,128	-	-	-	-
-	-	-	-	-	-	19,820
-	-	-	-	-	-	(19,820)
-	-	1,128	-	-	-	-
(217,815)	(95,325)	24,046	81,914	426,539	418,022	218,850
0.84%	0.93%	0.00%	0.00%	0.00%	0.00%	0.43%

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Contributions from Member Districts - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Fiscal Year	EAV Calendar Year	Members' Combined EAV	Contribution Percentage to EAV	Amount
2014	2011	\$ 15,154,788,275	0.0200%	\$ 3,030,960
2015	2012	14,103,428,301	0.0200%	2,820,685
2016	2013	13,508,334,780	0.0200%	2,701,667
2017	2014	13,429,772,618	0.0200%	2,685,955
2018	2015	13,989,733,418	0.0200%	2,797,945
2019	2016	14,912,488,653	0.0200%	2,982,500
2020	2017	15,673,189,923	0.0200%	3,134,635
2021	2018	16,380,351,972	0.0200%	3,276,070
2022	2019	16,857,526,097	0.0200%	3,371,500
2023	2020	17,485,515,959	0.0200%	3,497,111
Future Projections				
2024	2021	17,824,807,645	0.0200%	3,564,965
2025	2022	18,704,772,243	0.0200%	3,740,965

Data Source: Office of the County Clerk

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Intergovernmental Agreement Payable - Last Ten Fiscal Years April 30, 2023 (Unaudited)

Fiscal Year	Balance Outstanding	(1) Percentage of Personal Income	(2) Estimated Population	Balance Per Capita
2014	\$ -	N/A	-	N/A
2015	-	N/A	-	N/A
2016	-	N/A	-	N/A
2017	-	N/A	-	N/A
2018	-	N/A	-	N/A
2019	-	N/A	-	N/A
2020	-	N/A	-	N/A
2021	-	N/A	-	N/A
2022	-	N/A	-	N/A
2023	-	N/A	-	N/A

Data Source: Office of the County Clerk

(1) Personal income shown on the Demographic and Economic Statistics schedule.

(2) Population of the Association is estimated at forty percent of the County's population as shown on the Demographic and Economic Statistics schedule for the years 2013 through 2022.

N/A - Not available

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Demographic and Economic Statistics - Last Ten Calendar Years

April 30, 2023 (Unaudited)

Calendar Year	Population (1)	Total Personal Income (in thousands)	Per Capita Personal Income	Unemployment Rate
2013	932,126	\$ 54,123,390	\$ 58,064	7.40%
2014	932,708	56,600,761	60,684	5.60%
2015	933,736	59,813,856	64,059	4.70%
2016	929,368	61,404,832	66,072	4.80%
2017	930,128	64,479,460	69,323	4.10%
2018	931,826	67,684,237	72,889	3.10%
2019	922,921	69,345,500	75,137	2.90%
2020	918,595	72,597,355	79,127	7.90%
2021	932,877	79,076,011	85,498	4.50%
2022	930,759	N/A	N/A	3.60%

N/A - Not Available

Data Source: DuPage County Annual Comprehensive Financial Report for the year ended November 30, 2022 (latest available).

(1) The combined populations of the Association's member communities total approximately forty percent of the County population and are a representative sample of the County as a whole both demographically and economically.

# WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2023 (Unaudited)

Employer	2023			2014		
	Employees	Rank	Percentage of Total Association Population	Employees	Rank	Percentage of Total Association Population
Central DuPage Hospital	5,523	1	1.45%	4,250	1	1.14%
Edward-Elmhurst Healthcare	4,600	2	1.21%	3,000	7	0.81%
College of DuPage	3,837	3	1.01%	4,098	2	1.10%
Nicor Gas	3,700	4	0.97%	3,064	6	0.82%
DuPage County Government Center	3,400	5	0.89%	3,178	5	0.85%
Caterpillar Inc.	3,000	6	0.79%			
Nokia	2,750	7	0.72%			
Navistar	2,500	8	0.66%			
School District 200	1,715	9	0.45%	1,793	9	0.48%
BP Naperville Complex	1,200	10	0.31%			
Alcatel-Lucent				3,400	3	0.91%
School District 204				3,184	4	0.85%
School District 203				2,575	8	0.69%
Office Max Inc.				1,500	10	0.40%
	<u>32,225</u>		<u>8.45%</u>	<u>30,042</u>		<u>8.07%</u>

Data Source: Bloomingdale Park District, Carol Stream Park District, Glen Ellyn Park District, Naperville Park District, Roselle Park District, Warrenville Park District, City of West Chicago, Wheaton Park District and Winfield Park District Annual Comprehensive Financial Reports.

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Government Employees by Function/Program - Last Ten Calendar Years April 30, 2023 (Unaudited)

	2013	2014	2015	2016
Administration:				
Full-Time Employees	9	9	9	9
Recreation:				
Full-Time Employees	16	15	16	16
Public Relations/Development:				
Full-Time Employees	3	4	3	3
Total Full-Time	28	28	28	28
Recreation				
Seasonal Employees	252	305	358	378
Grand Total	280	333	386	406

Data Source: Association Records

\*Decrease in seasonal employees in 2020 and 2021 is due to the COVID-19 pandemic and the related state-imposed shutdown.

2017	2018	2019	2020*	2021*	2022
9	9	9	10	10	10
18	19	18	19	20	16
3	3	3	3	4	3
30	31	30	32	34	29
379	367	411	220	175	245
409	398	441	252	209	274



## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years April 30, 2023 (Unaudited)

	2014	2015	2016
Participation by Program Type:			
Program	8,870	8,338	8,614
Inclusion	1,875	1,829	1,987
Foundation	527	860	517
Awareness	1,727	452	1,118
Total Participation	12,999	11,479	12,236
Unique Individuals	4,877	3,897	4,339

Data Source: Various Association Records

\*Decrease in participation and unique individuals in fiscal year 2021 and 2022 is due to the COVID-19 pandemic and the related state-imposed shutdown.

2017	2018	2019	2020	2021*	2022*	2023
9,355	9,164	10,269	10,137	7,048	5,971	6,115
2,512	2,458	2,518	2,156	642	1,496	2,204
609	451	492	594	144	303	485
971	628	3,089	1,230	-	420	759
13,447	12,701	16,368	14,117	7,834	8,190	9,563
5,329	4,461	5,844	6,733	1,088	2,262	1,588

## WESTERN DUPAGE SPECIAL RECREATION ASSOCIATION, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2023 (Unaudited)

	2014	2015	2016
Function/Program:			
Administration:			
Computers	35	30	31
Servers	3	6	6
Recreation:			
Computers	32	32	35
Vehicles	9	9	10
Development and Public Relations:			
Computers	7	6	6

Data Source: Association Records

Note: Beginning in FY 2017 the Association changed the capital asset limit to be \$5,000.

2017	2018	2019	2020	2021	2022	2023
- 3	- 4	- 4	- 4	- 3	- 4	- 4
- 10	- 10	- 9	- 10	- 9	- 11	- 11
-	-	-	-	-	-	-