



**MUNDELEIN PARK &
RECREATION DISTRICT**

Connecting Our Community



Comprehensive Annual Financial Report

For the Year Ended December 31, 2019

Administrative Offices

1401 N. Midlothian Road, Mundelein, IL 60060

847.566.0650

www.mundeleinparks.org



MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019

Prepared by the Finance Department

Debra McInerney, Superintendent of Business Services and Technology

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

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MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

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INTRODUCTORY SECTION

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Principal Officials

December 31, 2019

BOARD OF COMMISSIONERS

Jesse Ortega, President

Wallace Frasier, Vice President
Bob Knudson, Commissioner
Margaret Resnick, Secretary

Patrick McGrath, Treasurer
Kevin Dolan, Commissioner

ATTORNEY

Adam Simon, Ancel, Glink, Diamond
James C. Hartman, Magee Hartman, P.C.
Tim Guare, Hodges, Loizzi, Eisenhammer, Rodick & Kohn LLP

STAFF

Margaret Resnick, Executive Director
Debra McInerney, Superintendent of Business Services and Technology



Organizational Chart

OUR MISSION
Mundelein Park & Recreation District is committed to connecting the community with quality recreation through diverse programs, facilities and open space.

OUR VISION
To be the leader for environmental preservation, recreation activities and unique facilities for those we serve.

OUR VALUES

Excellence: Offering our customers an excellent product and an excellent customer experience
Fun: The Park District atmosphere for staff and customers will be fun and enjoyable

Honesty: Always striving to be straightforward and fair

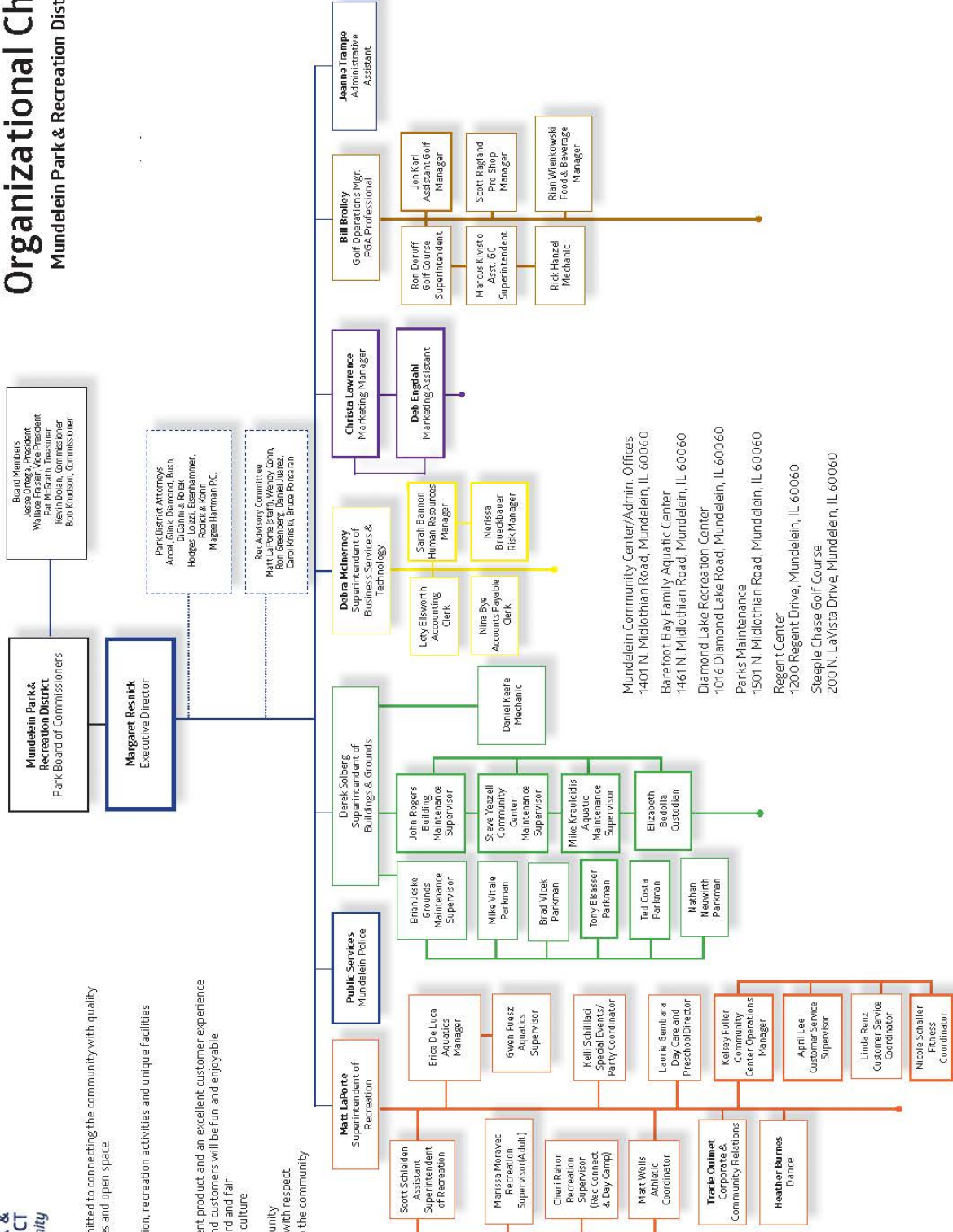
Inclusive: Including all regardless of ability or culture

Integrity: Earning trust every day

Invested: Committed to improving our community

Respectful: Treating everyone we encounter with respect

Responsible: Standing by our commitment to the comm



Freedom of Information Act (FOIA)

Officers—Margaret Resnick, Sarah Bannon. Requests under the FOIA may be submitted in writing to any of these FOIA officers via email (foia@mun-delein.org) or fax ([8475668557](tel:8475668557)), regular U.S. mail, or delivered in person. Black-and-white copies (50) are available for free. Additional B&W copies: 15¢ per page. If the Agency provides copies in color, in a size other than letter or legal, or in an electronic media format, it will charge its actual cost for reproducing the records.





MUNDELEIN PARK & RECREATION DISTRICT

April 20, 2020

To the Board of Commissioners and Residents of the Mundelein Park & Recreation District:

State law requires that every general purpose local government publish within six months of the close of their fiscal year, a complete set of audited financial statements. These statements are presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants. This report is published to fulfill that requirement for the fiscal year ended December 31, 2019.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds of the Mundelein Park & Recreation District. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included.

Financial Management and Control

The District has established a comprehensive set of internal controls that are designed to protect the District's assets from loss, theft, or misuse. These internal controls are also used to compile sufficient reliable information for the preparation of the District's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the District's framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatements. Included with this report are all disclosures necessary to enable the reader to gain the maximum understanding of the Park District's financial affairs. The District has several policies to monitor and control spending. Monthly financial reports are provided to the Board with a Balance Sheet and Income Statement as well as a Treasurer's Report showing cash and investments as well as fund balances. An emergency appropriation policy requires the Executive Director to be granted Board approval to contract or purchase materials, equipment or services necessary to protect the health or safety of park users and employees. If such action requires amending the budget, the Board will take action to make such adjustments. The legal level of budgetary control is at the fund level.

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

1401 N. Midlothian Road
Mundelein, IL 60060
847.566.0650
mundeleinparks.org

Barefoot Bay Family Aquatic Center
Big & Little Child Development Center
Diamond Lake Recreation Center
Dunbar Recreation Center
Kracklauer Dance Studio
Mundelein Community Center

Mundelein Heritage Museum
NovaCare Fitness Center
Regent Center
Spray Park
Steeple Chase Golf Club



District Profile

The Mundelein Park & Recreation District is located 34 miles northwest of Chicago in Lake County, Illinois. The District serves all residents of the Village of Mundelein, as well as residents of certain subdivisions in unincorporated Lake County and one subdivision in the Village of Long Grove. The District encompasses 12.3 miles and has a population of 37,687. The area is nearly fully developed with only 10.78 percent of the area assessed as unimproved/undeveloped.

Ethnically the Village is fairly diverse. The Hispanic population is significantly above the State average, but the African-American population is significantly below the State average.

The District was established in 1954 and is governed by a Board-Manager form of government and provides recreation services and opportunities to all residents of the District and non-residents who choose to participate in programs. To accomplish this, the District developed a mission statement, "The Mundelein Park & Recreation District is committed to connecting the community with quality recreation through diverse programs, facilities and open space."

The Park District provides a full range of services that include recreation programming, park management, recreation facility management, preservation of open space and general administration. Recreation facilities include 34 park sites totaling 735 acres of park land, as well as, an aquatic park, community center, golf course, museum, senior center, dance studio, boat launch and beach.

Mission

The Mundelein Park & Recreation District is committed to connecting the community with quality recreation through diverse programs, facilities and open space.

Economic Condition and Outlook

The District saw rapid growth between 1990 and 2000 when the population increased from 21,215 to 30,935 (46%). Over the next decade, growth slowed but there was a housing growth spurt with the development of Grand Dominion, an "active adult community." In 2007 there were 406 single family new house construction permits issued. In 2010, permits dropped to 49. New housing in the District was on the rise in 2016, including a residential 40-unit multi-family building in the downtown, a new subdivision of 77 single-family homes, and a 36-unit apartment building on Diamond Lake. In 2017, the District budgeted for \$100,000 for "developer donations" for the construction of new homes. The actual amount collected was \$192,766. Compared to the rest of Illinois, Mundelein's median household income and value are above average, as is the percentage of residents with a bachelor's degree or higher.

The early part of the past decade the EAV had measurable growth, however from 2009 through 2014 the EAV declined. The EAV has increased the last four years, and the EAV is expected to increase in the year ahead.

| Tax Year | EAV | Increase (Decrease) |
|-----------------|------------------|----------------------------|
| 2008 | \$ 1,096,084,600 | 6.00% |
| 2009 | \$ 1,095,907,198 | (0.02%) |
| 2010 | \$ 1,053,833,563 | (3.84%) |
| 2011 | \$ 997,178,188 | (5.38%) |
| 2012 | \$ 905,408,941 | (9.20%) |
| 2013 | \$ 851,643,258 | (5.94%) |
| 2014 | \$ 825,980,952 | (3.01%) |
| 2015 | \$ 849,410,765 | 2.84% |
| 2016 | \$ 903,497,303 | 6.37% |
| 2017 | \$ 950,637,987 | 5.22% |
| 2018 | \$ 980,495,130 | 3.14% |

Financial Policies

The economy is gradually improving. The District has in place cash reserve policies to ensure funds are available for future operating, emergency and cash flow needs. Additionally, the District has set a policy that determines a goal of no more than 45% of revenue will be realized from property taxes in funds that are restricted by the tax cap. In 2019, the District was within 2% of this goal with taxes accounting for 47% of revenue. In 2010, the District developed its Capital Asset Replacement Plan to plan for the eventual replacement of all capital assets.

Planning

By adopting the Master Plan, the District has positioned itself well for the future. The Americans with Disabilities Act Transition Plan is reviewed during the budget process to ensure the highest priority modifications are included to allow patrons with disabilities to enjoy programs and facilities. The Capital Asset Replacement Plan is also reviewed to make sure capital equipment is replaced at the end of its useful life. This enables the District to operate programs and facilities more efficiently.

The District was awarded an OSLAD grant in the amount of \$400,000 for the development of the Clearbrook Park extension off of Shady Lane. This 17 acre park will include a football field, lacrosse field, nature trail, interpretive signage, parking lot, small pavilion and improvements to the wetland area.

Major Initiatives

The District had great success in 2019 undertaking many major projects that included:

- Awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association for the 2018 Comprehensive Annual Financial Report
- Opened Holcomb Park
- Implement new logo throughout the District's parks and facilities
- Began partnership with NovaCare Physical Therapy, leasing space in the Community Center and changing the name of the fitness center to NovaCare Fitness Center
- Completed the Long Range IT Plan
- Replaced playground equipment at Fairhaven and Hanrahan Parks
- Completed Phase 1 of the drainage improvements and resurfacing of the parking lot at the Mundelein Community Center
- Replaced the roof at Steeple Chase Golf Course clubhouse
- Purchased several pieces of equipment for the Parks Department and Golf Course Maintenance
- Resurfaced the indoor pool deck
- Renovate some of the first floor of the Community Center

Independent Audit

State statutes require an annual audit by independent certified public accountants. The firm of Lauterbach & Amen, LLP was selected by the Park Board of Commissioners to conduct the 2019 fiscal year audit. The auditor's report on the basic financial statements is included in the financial section of this report.

Awards and Acknowledgments

The December 31, 2018 fiscal year marked the eighth year the District applied for and received the Government Finance Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its comprehensive annual financial report. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both the generally accepted accounting principles and applicable legal requirements.

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

In closing, we thank the Board of Commissioners for their continued leadership and support of the efforts of the entire staff of the Mundelein Park & Recreation District.

Sincerely,



Margaret Resnick
Executive Director



Debra McInerney
Superintendent of Business Services & Technology



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Mundelein Park & Recreation District
Illinois

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

This section includes:

Independent Auditors' Report

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Other Supplementary Information

Supplemental Schedules

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

April 20, 2020

Members of the Board of Commissioners
Mundelein Park and Recreation District
Mundelein, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Mundelein Park and Recreation District, Illinois, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Mundelein Park and Recreation District, Illinois, as of December 31, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2019

Our discussion and analysis of the Mundelein Park and Recreation District's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2019. Please read it in conjunction with the District's transmittal letter beginning on page 3 and the financial statements which begin on page 25.

FINANCIAL HIGHLIGHTS

- The District's net position decreased as a result of this year's operations. Net position of the governmental activities decreased by \$826,227 or (1.92) percent.
- During the year, government-wide revenues totaled \$9,968,218, while expenses totaled \$10,794,445 resulting in a decrease to net position of \$826,227.
- The District's net position totaled \$42,194,655 on December 31, 2019, which includes \$39,863,145 net investment in capital assets, \$734,041 subject to external restrictions, and \$1,597,469 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a deficit this year of \$213,693, resulting in ending fund balance of \$2,778,104, a decrease of 7.1 percent.
- The District retired \$400,000 in outstanding long-term debt during the year and did not issue any new debt.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 25 - 27) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 29. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Management's Discussion and Analysis

December 31, 2019

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business. The government-wide financial statements can be found on pages 25 - 27 of this report.

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

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

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

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are considered governmental funds.

Governmental Funds

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2019

USING THIS ANNUAL REPORT - Continued

Fund Financial Statements - Continued

Governmental Funds - Continued

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

The District maintains four 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, Recreation, Debt Service and Capital Projects Funds, which are all considered major funds.

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

The basic governmental fund financial statements can be found on pages 29 - 35 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 36 - 66 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligations as well as budgetary comparison schedules for the General Fund and Recreation Fund. Required supplementary information can be found on pages 68 - 73 of this report. Additional budgetary comparison schedules can be found on pages 76 - 83 of this report.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2019

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 District, assets/deferred outflows exceeded liabilities/deferred outflows by \$42,194,655.

| | Net Position | |
|-------------------------------------|---------------|------------|
| | 2019 | 2018 |
| Current and Other Assets | \$ 10,656,636 | 10,863,793 |
| Capital Assets | 43,230,218 | 43,463,108 |
| Total Assets | 53,886,854 | 54,326,901 |
| Deferred Outflows | 168,244 | 1,208,451 |
| Total Assets/ Deferred Outflows | 54,055,098 | 55,535,352 |
| Long-Term Debt | 4,532,516 | 6,372,342 |
| Other Liabilities | 1,725,807 | 1,307,407 |
| Total Liabilities | 6,258,323 | 7,679,749 |
| Deferred Inflows | 5,602,120 | 4,834,721 |
| Total Liabilities/ Deferred Inflows | 11,860,443 | 12,514,470 |
| Net Position | | |
| Net Investment in Capital Assets | 39,863,145 | 39,673,596 |
| Restricted | 734,041 | 682,207 |
| Unrestricted | 1,597,469 | 2,665,079 |
| Total Net Position | 42,194,655 | 43,020,882 |

A large portion of the District's net position, \$39,863,145, or 94.5 percent, reflects its net investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$734,041, or 1.7 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 3.8 percent, or \$1,597,469, represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Management's Discussion and Analysis****December 31, 2019****GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued**

| | Changes in Net Position | |
|------------------------------|-------------------------|------------|
| | 2019 | 2018 |
| Revenues | | |
| Program Revenues | | |
| Charges for Services | \$ 4,963,289 | 4,727,549 |
| Capital Grants/Contributions | 60,096 | 1,425,305 |
| General Revenues | | |
| Property Taxes | 4,633,894 | 4,438,526 |
| Replacement Taxes | 96,271 | 77,435 |
| Other General Revenues | 214,668 | 485,543 |
| Total Revenues | 9,968,218 | 11,154,358 |
| Expenses | | |
| General Government | 1,217,251 | 1,024,932 |
| Culture and Recreation | 9,495,191 | 9,035,489 |
| Interest on Long-Term Debt | 82,003 | 89,811 |
| Total Expenses | 10,794,445 | 10,150,232 |
| Change in Net Position | (826,227) | 1,004,126 |
| Net Position - Beginning | 43,020,882 | 42,016,756 |
| Net Position-Ending | 42,194,655 | 43,020,882 |

Net position of the District's governmental activities decreased by (1.92) percent (\$43,020,882 in 2018 compared to \$42,194,655 in 2019). Entity-wide adjustments for capital assets (capital outlay, depreciation expense, and the net effect of disposals) were higher than the adjustments for long-term debt (compensated absences net activity, net pension liability, total OPEB liability, principal retirement, and debt issuance). Numbers related to these entity-wide adjustments can be found on page 34. Unrestricted net position, the portion of net position that can be used to finance day-to-day operations without constraints, totaled \$1,597,469 at December 31, 2019, and decreased from the prior year.

Management's Discussion and Analysis

December 31, 2019

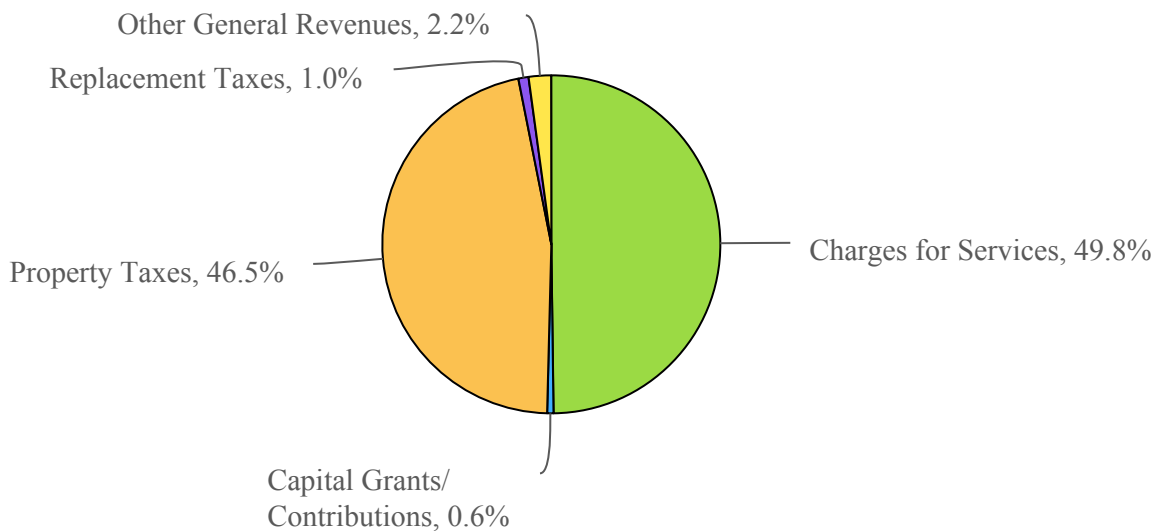
GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities

Revenues for governmental activities totaled \$9,968,218, while the cost of all governmental functions totaled \$10,794,445. This results in a deficit of \$826,227. In 2018, revenues of \$11,154,358 exceeded expenses of \$10,150,232, resulting in a surplus of \$1,004,126. Most notably, revenues in the current year decreased \$1,186,140 or 10.6 percent due to the District receiving \$1,365,209 less in grant revenue for the year.

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

Revenues by Source - Governmental Activities



MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

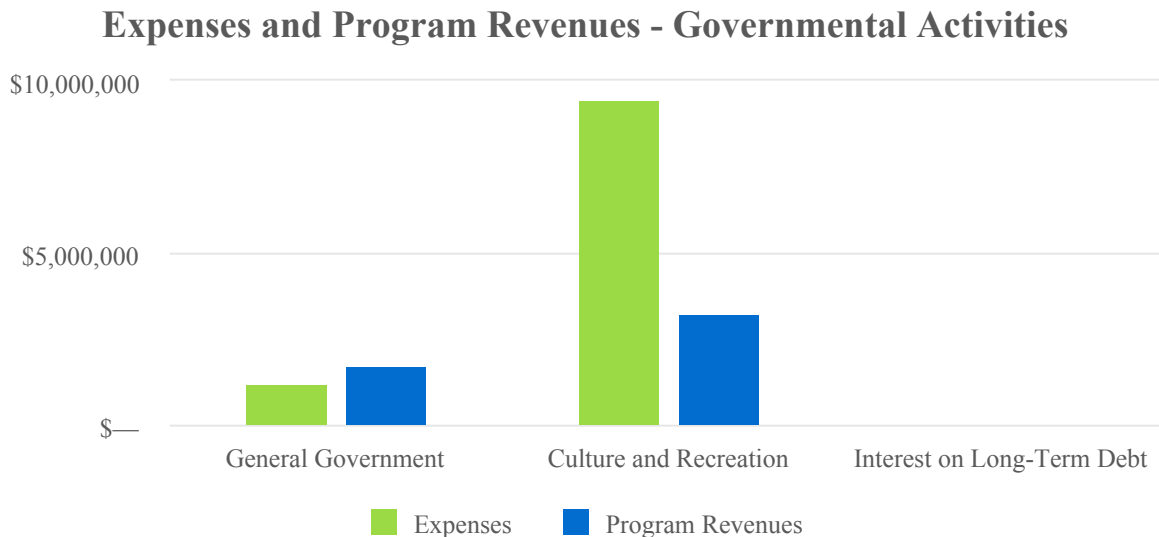
Management's Discussion and Analysis

December 31, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

Governmental Activities - Continued

The 'Expenses and Program Revenues' Table identifies those governmental functions where program expenses greatly exceed revenues.



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, 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 District's governmental funds reported combining ending fund balances of \$4,574,332, which is a decrease of \$761,688, or (14.3) percent, from last year's total of \$5,336,020. Of the \$4,574,332, \$2,091,912, or approximately 45.7 percent, of the fund balance constitutes unassigned fund balance.

The General Fund reported a deficit in fund balance for the year of \$213,693, a decrease of (7.1) percent. Revenues came in \$63,328 under budget and the District was budgeting for a decrease in fund balance of \$401,391. The operating increase to the fund was \$384,172 and this increase was due to overall operating cost controlling measures.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2019

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued

Governmental Funds - Continued

The General Fund is the chief operating fund of the District. At December 31, 2019, unassigned fund balance in the General Fund was \$2,091,912, which represents 75.3 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents 49.1 percent of total General Fund expenditures.

At December 31, 2019, the Recreation Fund had an increase in fund balance of \$68,033 . The District budgeted for a decrease in the Recreation fund balance of \$239,247. The actual increase to the fund balance was due to an increase in revenue for services.

The Debt Service Fund had an increase in fund balance of \$8,340. Ending fund balance of \$146,959 is restricted to future debt service related expenditures.

The Capital Projects Fund had a decrease in fund balance of \$624,368. This decrease was mainly due to smaller construction projects and purchases of equipment during the year. Assigned fund balance of \$191,318 will be used to fund future capital needs of the District as determined through the annual budget process.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund actual revenues for the year totaled \$4,641,450 compared to budgeted revenues of \$4,704,778. Charges for services were \$174,638 under budget . General Fund actual expenditures for the year were \$248,891 under budget (\$4,257,278 actual compared to \$4,506,169 budgeted). The general government and culture and recreation functions' actual expenditures were lower than budgeted due to overall cost controlling measures.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's net investment in capital assets for its governmental activities as of December 31, 2019 was \$43,230,218 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress land improvements, buildings, infrastructure, machinery and equipment, and vehicles.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2019

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Capital Assets - Continued

| | Capital Assets - Net of Depreciation | |
|--------------------------|---|-------------------|
| | 2019 | 2018 |
| Land | \$ 20,973,884 | 20,973,884 |
| Construction in Progress | 10,935 | 684,735 |
| Land Improvements | 2,387,206 | 1,759,328 |
| Buildings | 18,159,496 | 18,578,698 |
| Infrastructure | 206,504 | 210,130 |
| Machinery and Equipment | 1,382,189 | 1,174,453 |
| Vehicles | 110,004 | 81,880 |
| Total | <u>43,230,218</u> | <u>43,463,108</u> |

This year's major additions included:

| | |
|-------------------------|----------------|
| Land Improvements | \$ 186,766 |
| Buildings | 139,830 |
| Machinery and Equipment | 387,104 |
| Licensed Vehicles | <u>49,055</u> |
| | <u>762,755</u> |

Additional information on the District's capital assets can be found in note 3 on page 46 of this report.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Management's Discussion and Analysis

December 31, 2019

CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

Debt Administration

At year-end, the District had total outstanding debt of \$3,210,000 as compared to \$3,610,000 the previous year, a decrease of \$400,000. The following is a comparative statement of outstanding debt:

| | Long-Term Debt Outstanding | |
|-----------------------------|-------------------------------|-----------|
| | 2019 | 2018 |
| General Obligation Bonds \$ | 3,210,000 | 3,610,000 |

The District maintains an Aa2 rating from Moody's for general obligation debt. This rating was slightly down graded in 2016 from the prior rating of Aaa. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 2.875 percent of its total assessed valuation. The current debt limit for the District is \$28,189,235. Additional information on the District's long-term debt can be found in Note 3 on pages 47 - 49 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal-year 2020 budget, tax rates, and fees that will be charged for its governmental activities. One of those factors is the economy, including unemployment rates, CPI, etc. Although the District considers the economy in setting rates and fees during the budget process, the District does not feel that these economic factors will have a significant bearing on District operations in the coming year.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Business Manager, Mundelein Park and Recreation District, 1401 Midlothian Road, Mundelein, IL 60060.

BASIC FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

Fund Financial Statements

Governmental Funds

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2019

See Following Page

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Statement of Net Position December 31, 2019

| | Governmental Activities |
|---|----------------------------|
| ASSETS | |
| Current Assets | |
| Cash and Investments | \$ 5,410,258 |
| Receivables - Net of Allowances | 5,094,977 |
| Inventory | 32,534 |
| Prepays | 118,867 |
| Total Current Assets | 10,656,636 |
| Noncurrent Assets | |
| Nondepreciable Capital Assets | 20,984,819 |
| Depreciable Capital Assets | 39,448,380 |
| Accumulated Depreciation | (17,202,981) |
| Total Noncurrent Assets | 43,230,218 |
| Total Assets | 53,886,854 |
| DEFERRED OUTFLOWS OF RESOURCES | |
| Deferred Items - IMRF | 164,208 |
| Deferred Items - RBP | 4,036 |
| Total Deferred Outflows of Resources | 168,244 |
| Total Assets and Deferred Outflows of Resources | 54,055,098 |

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

| | | Governmental |
|---|----|-------------------|
| | | Activities |
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | \$ | 540,470 |
| Accrued Payroll | | 90,333 |
| Retainage Payable | | — |
| Deposit Payables | | 2,600 |
| Accrued Interest Payable | | 4,013 |
| Other Payables | | 656,401 |
| Current Portion of Long-Term Debt | | 431,990 |
| Total Current Liabilities | | <u>1,725,807</u> |
| Noncurrent Liabilities | | |
| Compensated Absences Payable | | 107,961 |
| Net Pension Liability - IMRF | | 1,279,897 |
| Total OPEB Liability - RBP | | 182,585 |
| General Obligation Bonds Payable - Net | | 2,962,073 |
| Total Noncurrent Liabilities | | <u>4,532,516</u> |
| Total Liabilities | | <u>6,258,323</u> |
| DEFERRED INFLOWS OF RESOURCES | | |
| Property Taxes | | 4,792,500 |
| Deferred Items - IMRF | | 765,517 |
| Deferred Items - RBP | | 44,103 |
| Total Deferred Inflows of Resources | | <u>5,602,120</u> |
| Total Liabilities and Deferred Inflows of Resources | | <u>11,860,443</u> |
| NET POSITION | | |
| Net Investment in Capital Assets | | 39,863,145 |
| Restricted | | |
| Special Levies | | |
| Special Recreation | | 89,861 |
| Liability | | 96,248 |
| Museum | | 154,998 |
| Audit | | 12,421 |
| Illinois Municipal Retirement | | 133,137 |
| Police Protection | | 18,555 |
| Social Security | | 85,875 |
| Debt Service | | 142,946 |
| Unrestricted (Deficit) | | <u>1,597,469</u> |
| Total Net Position | | <u>42,194,655</u> |

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended December 31, 2019

| | Program Revenues | | | |
|-------------------------------|------------------|------------------|------------------------------|--------------------------|
| | Expenses | Program Revenues | Capital Grants/Contributions | Net (Expenses)/Revenues |
| Governmental Activities | | | | |
| General Government | \$ 1,217,251 | 1,773,007 | — | 555,756 |
| Culture and Recreation | 9,495,191 | 3,190,282 | 60,096 | (6,244,813) |
| Interest on Long-Term Debt | 82,003 | — | — | (82,003) |
| Total Governmental Activities | 10,794,445 | 4,963,289 | 60,096 | (5,771,060) |
| General Revenues | | | | |
| Taxes | | | | |
| Property Taxes | | | | 4,633,894 |
| Replacement Taxes | | | | 96,271 |
| Interest | | | | 106,173 |
| Miscellaneous | | | | 108,495 |
| | | | | <u>4,944,833</u> |
| Change in Net Position | | | | (826,227) |
| Net Position - Beginning | | | | <u>43,020,882</u> |
| Net Position - Ending | | | | <u><u>42,194,655</u></u> |

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2019

See Following Page

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2019

| | General |
|--|------------------|
| <hr/> | |
| ASSETS | |
| Cash and Investments | \$ 2,831,137 |
| Receivables - Net of Allowances | |
| Taxes | 3,169,778 |
| Accounts | — |
| Accrued Interest | — |
| Inventory | 32,534 |
| Prepays | 37,997 |
| | <hr/> |
| Total Assets | <u>6,071,446</u> |
| LIABILITIES | |
| Accounts Payable | 80,205 |
| Accrued Payroll | 46,637 |
| Retainage Payable | — |
| Deposits Payable | — |
| Other Payables | — |
| | <hr/> |
| Total Liabilities | 126,842 |
| DEFERRED INFLOWS OF RESOURCES | |
| Property Taxes | 3,166,500 |
| | <hr/> |
| Total Liabilities and Deferred Inflows of Resources | <u>3,293,342</u> |
| FUND BALANCES | |
| Nonspendable | 70,531 |
| Restricted | 560,436 |
| Committed | — |
| Assigned | 55,225 |
| Unassigned | 2,091,912 |
| | <hr/> |
| Total Fund Balances | <u>2,778,104</u> |
| | <hr/> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>6,071,446</u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Totals |
|----------------------------------|-----------------|---------------------|------------|
| 1,672,385 | 146,353 | 760,383 | 5,410,258 |
| 1,126,642 | 501,606 | — | 4,798,026 |
| 295,909 | — | — | 295,909 |
| — | — | 1,042 | 1,042 |
| — | — | — | 32,534 |
| 20,924 | — | 59,946 | 118,867 |
| 3,115,860 | 647,959 | 821,371 | 10,656,636 |
| 90,158 | — | 370,107 | 540,470 |
| 43,696 | — | — | 90,333 |
| — | — | — | — |
| 2,600 | — | — | 2,600 |
| 456,401 | — | 200,000 | 656,401 |
| 592,855 | — | 570,107 | 1,289,804 |
| 1,125,000 | 501,000 | — | 4,792,500 |
| 1,717,855 | 501,000 | 570,107 | 6,082,304 |
| 20,924 | — | 59,946 | 151,401 |
| 30,659 | 146,959 | — | 738,054 |
| 1,346,422 | — | — | 1,346,422 |
| — | — | 191,318 | 246,543 |
| — | — | — | 2,091,912 |
| 1,398,005 | 146,959 | 251,264 | 4,574,332 |
| 3,115,860 | 647,959 | 821,371 | 10,656,636 |

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

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

December 31, 2019

| | |
|---|---------------------|
| Total Governmental Fund Balances | \$ 4,574,332 |
|---|---------------------|

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. | 43,230,218 |
|--|------------|

| | |
|---|-----------|
| Deferred outflows (inflows) of resources related to the pensions not reported in the funds. | |
| Deferred Items - IMRF | (601,309) |
| Deferred Items - RBP | (40,067) |

| | |
|--|-------------|
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | |
| Compensated Absences Payable | (134,951) |
| Net Pension Liability - IMRF | (1,279,897) |
| Total OPEB Liability - RBP | (182,585) |
| General Obligation Bonds Payable - Net | (3,367,073) |
| Accrued Interest Payable | (4,013) |

| | |
|--|--------------------------|
| Net Position of Governmental Activities | <u>42,194,655</u> |
|--|--------------------------|

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2019**

See Following Page

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Fiscal Year Ended December 31, 2019

| | General |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 2,805,027 |
| Charges for Services | 1,311,007 |
| Intergovernmental | — |
| Interest | 53,852 |
| Interfund Service Charges | 462,000 |
| Miscellaneous | 9,564 |
| Total Revenues | <u>4,641,450</u> |
| Expenditures | |
| Current | |
| General Government | 1,198,197 |
| Culture and Recreation | 3,036,048 |
| Capital Outlay | 23,033 |
| Debt Service | |
| Principal Retirement | — |
| Interest and Fiscal Charges | — |
| Total Expenditures | <u>4,257,278</u> |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | <u>384,172</u> |
| Other Financing Sources (Uses) | |
| Disposal of Capital Assets | 2,135 |
| Transfers In | — |
| Transfers Out | <u>(600,000)</u> |
| | <u>(597,865)</u> |
| Net Change in Fund Balances | (213,693) |
| Fund Balances - Beginning | <u>2,991,797</u> |
| Fund Balances - Ending | <u><u>2,778,104</u></u> |

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

| Special Revenue Recreation | Debt Service | Capital Projects | Totals |
|----------------------------------|-----------------|---------------------|------------|
| 1,416,824 | 508,314 | — | 4,730,165 |
| 3,190,282 | — | — | 4,501,289 |
| — | — | 60,096 | 60,096 |
| 30,275 | 4,801 | 17,245 | 106,173 |
| — | — | — | 462,000 |
| 62,083 | — | 33,136 | 104,783 |
| 4,699,464 | 513,115 | 110,477 | 9,964,506 |
| — | — | 18,384 | 1,216,581 |
| 4,433,008 | — | — | 7,469,056 |
| — | — | 1,516,461 | 1,539,494 |
| — | 400,000 | — | 400,000 |
| — | 104,775 | — | 104,775 |
| 4,433,008 | 504,775 | 1,534,845 | 10,729,906 |
| 266,456 | 8,340 | (1,424,368) | (765,400) |
| 1,577 | — | — | 3,712 |
| — | — | 800,000 | 800,000 |
| (200,000) | — | — | (800,000) |
| (198,423) | — | 800,000 | 3,712 |
| 68,033 | 8,340 | (624,368) | (761,688) |
| 1,329,972 | 138,619 | 875,632 | 5,336,020 |
| 1,398,005 | 146,959 | 251,264 | 4,574,332 |

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended December 31, 2019

| | |
|---|---------------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ (761,688) |
|---|---------------------|

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 | 762,755 |
| Depreciation Expense | (994,985) |
| Disposals - Cost | (60,343) |
| Disposals - Accumulated Depreciation | 59,683 |

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

| | |
|---------------------------------|-------------|
| Change in Deferred Items - IMRF | (1,627,239) |
| Change in Deferred Items - RBP | (34,167) |

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.

| | |
|---|-----------|
| Deductions to Net Pension Liability - IMRF | 1,400,498 |
| Deductions to Total OPEB Liability - RBP | 33,497 |
| (Additions) to Compensated Absences Payable | (27,010) |
| Retirement of Debt | 422,439 |

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

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| | |
|---|------------------|
| Changes in Net Position of Governmental Activities | (826,227) |
|---|------------------|

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Mundelein Park and Recreation District (District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the board-manager form of government. The District provides recreation and other services to the residents of Mundelein which include recreation programs, park management, capital development, and general administration.

REPORTING ENTITY

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

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's culture and recreation and general administrative services are classified as governmental activities.

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

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Government-Wide Statements - Continued

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

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

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

Fund Financial Statements

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

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

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

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements - Continued

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

Governmental Funds

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

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

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains one major special revenue fund, the Recreation Fund. The Recreation Fund accounts for revenues, including property taxes and user chargers, and expenditures related to the establishment and maintenance of the following activities: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics.

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

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, accounts for financial resources to be used for the acquisition or construction of major capital facilities, equipment, and capital asset replacements.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Measurement Focus

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

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

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

Basis of Accounting

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

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued

Basis of Accounting - Continued

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

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

Cash and Investments

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

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

Interfund Receivables, Payables and Activity

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

Receivables

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Prepays/Inventories

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

Capital Assets

Capital assets purchased or acquired with an original cost of more than \$5,000, 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 District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

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

| | |
|-------------------------|---------------|
| Land Improvements | 20 Years |
| Buildings | 20 - 40 Years |
| Infrastructure | 25 - 75 Years |
| Machinery and Equipment | 5 - 20 Years |
| Licensed Vehicles | 5 - 20 Years |

Deferred Outflows/Inflows of Resources

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Compensated Absences

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

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

Long-Term Obligations

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

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Net Position

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

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

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

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The budget for all governmental fund types is prepared on the modified accrual basis of accounting, which is the same basis that is used in financial reporting. This method allows for comparability between budget and actual amounts. The budget was passed at the board meeting on January 14, 2019. The District adopts both an appropriation and a budget. The budget amounts, which are usually lower than the appropriation, are used for purposes of these financial statements. There may be some instances where expenditures may exceed the amount budgeted and appropriated. During the year, there was one appropriation amendment.

All appropriations lapse at the end of each fiscal year.

The District follows the following procedures in establishing the budget:

1. During October, a budget committee is appointed by the Board of Commissioners to prepare a budget for the following fiscal year.
2. During November, the Board of Trustees adopts a tentative budget, which is placed on file and is open for public inspection.
3. The budget and appropriation ordinance is approved on or before December 31 of the fiscal year.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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

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

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

At year-end, the carrying amount of the District's deposits totaled \$5,350,121 and the bank balances totaled \$5,510,384. At year-end, the District also had \$60,137 invested in the Illinois Park District Liquid Asset Fund.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy states it should invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield. The District's investment in the Illinois Park District Liquid Asset Fund has an average maturity of less than one year.

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

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

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. The District limits its exposure to credit risk by limiting investments of public funds to U.S. Treasury Bonds, Notes and Bills, other securities that are guaranteed by the full faith and credit of the United States of America, U.S. Government Securities, including U.S. Agencies and Instrumentalities, that are rated “AAA”, interest bearing savings and money market accounts, certificate of deposit and time deposits, and Illinois Park District Liquid Assets Funds. At year-end, the District’s investment in the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor’s.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance and the amount of collateral provided shall not be less than 110 percent of the fair market value of the net amount of District funds on deposit at each financial institution. Further, the collateral should be held by the District, the Federal Reserve or kept in a safekeeping account by a third party and evidenced by a safekeeping receipt. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

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

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

| Transfer In | Transfer Out | Amount |
|------------------|--------------|----------------|
| Capital Projects | General | \$ 600,000 |
| Capital Projects | Recreation | 200,000 |
| | | <u>800,000</u> |

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|--------------------------------------|-----------------------|------------------|----------------|--------------------|
| Nondepreciable Capital Assets | | | | |
| Land | \$ 20,973,884 | — | — | 20,973,884 |
| Construction in Progress | 684,735 | — | 673,800 | 10,935 |
| | <u>21,658,619</u> | <u>—</u> | <u>673,800</u> | <u>20,984,819</u> |
| Depreciable Capital Assets | | | | |
| Land Improvements | 7,989,153 | 860,566 | 23,757 | 8,825,962 |
| Buildings | 26,407,933 | 139,830 | — | 26,547,763 |
| Infrastructure | 235,660 | — | — | 235,660 |
| Machinery and Equipment | 3,032,087 | 387,104 | 6,256 | 3,412,935 |
| Licensed Vehicles | 407,335 | 49,055 | 30,330 | 426,060 |
| | <u>38,072,168</u> | <u>1,436,555</u> | <u>60,343</u> | <u>39,448,380</u> |
| Less Accumulated Depreciation | | | | |
| Land Improvements | 6,229,825 | 232,688 | 23,757 | 6,438,756 |
| Buildings | 7,829,235 | 559,032 | — | 8,388,267 |
| Infrastructure | 25,530 | 3,626 | — | 29,156 |
| Machinery and Equipment | 1,857,634 | 178,708 | 5,596 | 2,030,746 |
| Licensed Vehicles | 325,455 | 20,931 | 30,330 | 316,056 |
| | <u>16,267,679</u> | <u>994,985</u> | <u>59,683</u> | <u>17,202,981</u> |
| Total Net Depreciable Capital Assets | <u>21,804,489</u> | <u>441,570</u> | <u>660</u> | <u>22,245,399</u> |
| Total Net Capital Assets | <u>43,463,108</u> | <u>441,570</u> | <u>674,460</u> | <u>43,230,218</u> |

Depreciation expense of \$994,985 was charged to the culture and recreation function.

PROPERTY TAXES

Property taxes for 2018 attach as an enforceable lien on January 1 on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about June 1 and September 1. The County collects such taxes and remits them periodically.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

General Obligation Bonds

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

| Issue | Beginning Balances | Issuances | Retirements | Ending Balances |
|---|-----------------------|-----------|-------------|--------------------|
| General Obligation Limited Tax Bonds of 2016, due in annual installments of \$390,000 to \$505,000 plus interest at 2.00% to 3.00% through December 15, 2026. | \$ 3,610,000 | — | 400,000 | 3,210,000 |

Long-Term Liability Activity

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

| Type of Debt | Beginning Balances | Additions | Deductions | Ending Balances | Amounts Due within One Year |
|------------------------------|-----------------------|-----------|------------|--------------------|-----------------------------------|
| Governmental Activities | | | | | |
| Compensated Absences | \$ 107,941 | 54,020 | 27,010 | 134,951 | 26,990 |
| Net Pension Liability - IMRF | 2,680,395 | — | 1,400,498 | 1,279,897 | — |
| Total OPEB Liability - RBP | 216,082 | — | 33,497 | 182,585 | — |
| General Obligation Bonds | 3,610,000 | — | 400,000 | 3,210,000 | 405,000 |
| Plus: Unamortized Premium | 179,512 | — | 22,439 | 157,073 | — |
| | 6,793,930 | 54,020 | 1,883,444 | 4,964,506 | 431,990 |

The compensated absences, the net pension liability, and the total OPEB liability are liquidated by the General and Recreation Funds. Payments on the general obligation bonds are made by the Debt Service Fund.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Debt Service Requirements to Maturity

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

| Fiscal Year | General Obligation Bonds | |
|----------------|-----------------------------|----------------|
| | Principal | Interest |
| 2019 | \$ 405,000 | 96,300 |
| 2020 | 430,000 | 84,150 |
| 2021 | 445,000 | 71,250 |
| 2022 | 460,000 | 57,900 |
| 2023 | 475,000 | 44,100 |
| 2024 | 490,000 | 29,850 |
| 2025 | 505,000 | 15,150 |
| | <u>3,210,000</u> | <u>398,700</u> |

Legal Debt Margin

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

Legal Debt Margin - Continued

| | |
|---|-----------------------|
| Assessed Valuation - 2018 | <u>\$ 980,495,130</u> |
| Legal Debt Limit - 2.875% of Assessed Value | 28,189,235 |
| Amount of Debt Applicable to Limit | <u>3,210,000</u> |
| Legal Debt Margin | <u>24,979,235</u> |
| Non-Referendum Legal Debt Limit | |
| 0.575% of Assessed Valuation | 5,637,847 |
| Amount of Debt Applicable to Debt Limit | <u>3,210,000</u> |
| Non-Referendum Legal Debt Margin | <u>2,427,847</u> |

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2019:

| | |
|--|-------------------|
| Governmental Activities | |
| Capital Assets - Net of Accumulated Depreciation | \$ 43,230,218 |
| Less Capital Related Debt: | |
| General Obligation Limited Tax Bonds of 2016 | (3,210,000) |
| Unamortized Bond Premium | <u>(157,073)</u> |
| Net Investment in Capital Assets | <u>39,863,145</u> |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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

Minimum Fund Balance Policy. The District's policy manual states that the General Fund should maintain a minimum assigned and unassigned fund balance equal to two to four months of budgeted operating expenditures. The Recreation Fund should maintain a minimum fund balance of no less than two months of operating expenditures.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Notes to the Financial Statements
December 31, 2019****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****FUND BALANCE CLASSIFICATIONS - Continued**

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

| | General | Special Revenue Recreation | Debt Service | Capital Projects | Totals |
|---|------------------|----------------------------------|-----------------|---------------------|------------------|
| Fund Balances | | | | | |
| Nonspendable | | | | | |
| Inventories | \$ 32,534 | — | — | — | 32,534 |
| Prepays | 37,997 | 20,924 | — | 59,946 | 118,867 |
| | <u>70,531</u> | <u>20,924</u> | <u>—</u> | <u>59,946</u> | <u>151,401</u> |
| Restricted | | | | | |
| Property Tax Levies | | | | | |
| Special Recreation | 89,861 | — | — | — | 89,861 |
| Liability | 96,248 | — | — | — | 96,248 |
| Museum | 154,998 | — | — | — | 154,998 |
| Audit | 12,421 | — | — | — | 12,421 |
| Illinois Municipal Retirement | 113,232 | 19,905 | — | — | 133,137 |
| Police Protection | 18,555 | — | — | — | 18,555 |
| Social Security | 75,121 | 10,754 | — | — | 85,875 |
| Debt Service | — | — | 146,959 | — | 146,959 |
| | <u>560,436</u> | <u>30,659</u> | <u>146,959</u> | <u>—</u> | <u>738,054</u> |
| Committed | | | | | |
| Recreational Programming, Facility Maintenance, and Future Recreation Capital | — | 1,346,422 | — | — | 1,346,422 |
| Assigned | | | | | |
| Capital Projects | 55,225 | — | — | 191,318 | 246,543 |
| Unassigned | 2,091,912 | — | — | — | 2,091,912 |
| Total Fund Balances | <u>2,778,104</u> | <u>1,398,005</u> | <u>146,959</u> | <u>251,264</u> | <u>4,574,332</u> |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

JOINT VENTURE

The District is a member of the Special Recreation Association of Central Lake County (SRACLC), a cooperative formed by Member Agencies to provide community based Therapeutic Recreation services to individuals with disabilities and their families and to share the expenses of such programs on a cooperative basis. Contribution requirements are determined based on a percentage of the individual park district's equalized assessed valuation and population as defined. The District's 2019 contribution was \$210,094.

The District does not exercise direct oversight of the SRACLC, and accordingly, the Association has not been included in these basic financial statements. The audited financial statements of SRACLC are available at 290 Oakwood Road, Vernon Hills, IL 60061.

CONTINGENT LIABILITIES

Litigation

The District is a defendant in one lawsuit. Although the outcome of this lawsuit is not presently determinable, in the opinion of the District's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Grants

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

SUBSEQUENT EVENT

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 - OTHER INFORMATION

RISK MANAGEMENT

Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1990, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2019 to January 1, 2020:

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

| Coverage | Member Deductible | PDRMA Self- Insured Retention | Limits |
|---|----------------------|-------------------------------------|--|
| LIABILITY | | | |
| General | None | \$500,000 | \$21,500,000/Occurrence |
| Auto Liability | None | \$500,000 | \$21,500,000/Occurrence |
| Employment Practices | None | \$500,000 | \$21,500,000/Occurrence |
| Public Officials' Liability | None | \$500,000 | \$21,500,000/Occurrence |
| Law Enforcement Liability | None | \$500,000 | \$21,500,000/Occurrence |
| Uninsured/Underinsured Motorists | None | \$500,000 | \$1,000,000/Occurrence |
| POLLUTION LIABILITY | | | |
| Liability - Third Party | None | \$25,000 | \$5,000,000/Occurrence |
| Property - First Party | \$1,000 | \$24,000 | \$30,000,000 3 Year Aggregate |
| OUTBREAK EXPENSE | | | |
| Outbreak Expense | 24 Hours | N/A | \$15,000 per Day |
| | | | \$1,000,000 Aggregate Policy Limit |
| INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA | | | |
| LIABILITY COVERAGE | | | |
| Information Security & Privacy | | | |
| Liability | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Privacy Notification, Costs | None | \$100,000 | \$500,000/Occurrence/Annual Aggregate |
| Regulatory Defense & Penalties | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Website Media Content Liability | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Cyber Extortion | None | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| Data Protection & Business | | | |
| Interruption | \$1,000 | \$100,000 | \$2,000,000/Occurrence/Annual Aggregate |
| First Party Business Interruption | 8 Hours | \$100,000 | \$50,000 Hourly Sublimit/\$50,000 Forensic |
| | | | Exp./\$150,000 Dependent Bus. Interruption |
| VOLUNTEER MEDICAL ACCIDENT | | | |
| Volunteer Medical Accident | None | \$5,000 | \$5,000 Medical Expense and AD&D |
| | | | Excess of any other Collectible Insurance |
| UNDERGROUND STORAGE TANK LIABILITY | | | |
| Underground Storage Tank Liability | None | N/A | \$10,000, Follows Illinois Leaking |
| | | | Underground Tank Fund |
| UNEMPLOYMENT COMPENSATION | | | |
| Unemployment Compensation | N/A | N/A | Statutory |

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

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

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018. The District's portion of the overall equity of the pool is 0.605% or \$293,098.

| | |
|---|---------------|
| Assets | \$ 64,598,180 |
| Deferred Outflows of Resources - Pensions | 735,579 |
| Liabilities | 20,358,043 |
| Deferred Inflows of Resources - Pension | 1,157,368 |
| Total Net Position | 43,818,350 |
| Revenues | 18,891,688 |
| Expenditures | 18,647,660 |

Since 98.39% 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.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program

Since February 1, 1990, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018.

| | |
|---|---------------|
| Assets | \$ 22,903,252 |
| Deferred Outflows of Resources - Pensions | 427,851 |
| Liabilities | 5,148,899 |
| Deferred Inflows of Resources - Pension | (5,600) |
| Total Net Position | 18,187,802 |
| Revenues | 37,577,537 |
| Expenditures | 35,295,144 |

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

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

Plan Descriptions

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

Benefits Provided. IMRF 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.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

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, 2019, the measurement date, the following employees were covered by the benefit terms:

| | |
|--|-------------------|
| Inactive Plan Members Currently Receiving Benefits | 51 |
| Inactive Plan Members Entitled to but not yet Receiving Benefits | 86 |
| Active Plan Members | <u>63</u> |
| Total | <u><u>200</u></u> |

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2019, the District's contribution was 10.32% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

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, 2019, using the following actuarial methods and assumptions:

| | |
|----------------------------|---------------------|
| Actuarial Cost Method | Entry Age Normal |
| Asset Valuation Method | Market |
| Actuarial Assumptions | |
| Interest Rate | 7.25% |
| Salary Increases | 3.35% to 14.25% |
| Cost of Living Adjustments | 2.50% |
| Inflation | 2.50% |

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality tables was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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:

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

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 | 28.00% | 3.00% |
| Domestic Equities | 37.00% | 6.85% |
| International Equities | 18.00% | 6.75% |
| Real Estate | 9.00% | 5.75% |
| Blended | 7.00% | 2.65% - 7.35% |
| Cash and Cash Equivalents | 1.00% | 2.25% |

Discount Rate

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

Discount Rate Sensitivity

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

| | 1% Decrease (6.25%) | Current Discount Rate (7.25%) | 1% Increase (8.25%) |
|-----------------------|------------------------|-------------------------------------|------------------------|
| Net Pension Liability | \$ 3,261,114 | 1,279,897 | (350,891) |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

| | Total Pension Liability (A) | Plan Fiduciary Net Position (B) | Net Pension Liability (A) - (B) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| Balances at December 31, 2018 | \$ 15,679,594 | 12,999,199 | 2,680,395 |
| Changes for the Year: | | | |
| Service Cost | 289,747 | — | 289,747 |
| Interest on the Total Pension Liability | 1,120,836 | — | 1,120,836 |
| Changes of Benefit Terms | — | — | — |
| Difference Between Expected and Actual Experience of the Total Pension Liability | (187,470) | — | (187,470) |
| Changes of Assumptions | — | 294,920 | (294,920) |
| Contributions - Employer | — | 133,049 | (133,049) |
| Contributions - Employees | — | 2,422,677 | (2,422,677) |
| Net Investment Income | — | — | — |
| Benefit Payments, Including Refunds of Employee Contributions | (729,330) | (729,330) | — |
| Other (Net Transfer) | — | (227,035) | 227,035 |
| Net Changes | 493,783 | 1,894,281 | (1,400,498) |
| Balances at December 31, 2019 | 16,173,377 | 14,893,480 | 1,279,897 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2019, the District recognized pension expense of \$521,661. At December 31, 2019, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|-----------|
| Difference Between Expected and Actual Experience | \$ 15,993 | (128,084) | (112,091) |
| Change in Assumptions | 148,215 | (40,638) | 107,577 |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | — | (596,795) | (596,795) |
| Total Deferred Amounts Related to IMRF | 164,208 | (765,517) | (601,309) |

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 |
|----------------|--|
| 2020 | \$ (118,745) |
| 2021 | (230,145) |
| 2022 | 47,458 |
| 2023 | (299,877) |
| 2024 | — |
| Thereafter | — |
| Total | (601,309) |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

General Information about the OPEB Plan

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

Benefits Provided. RBP offers medical, prescription drug, dental and vision coverage. Retirees pay the full premium.

Plan Membership. As of September 30, 2019, 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>33</u> |
| Total | <u>34</u> |

Total OPEB Liability

The District's total OPEB liability was measured as of September 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the September 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

| | |
|--|-------------------------------------|
| Inflation | 2.50% |
| Salary Increases | 3.39% to 10.35% |
| Discount Rate | 2.66% |
| Healthcare Cost Trend Rates | |
| Medical | 7.00% graded to 4.50% over 17 years |
| Prescription Drug | 8.00% graded to 4.50% over 18 years |
| Retirees' Share of Benefit-Related Costs | 100% of the benefit related costs |

The discount rate was based on the General Obligation Municipal Bond Rate as of September 30, 2019.

Mortality rates were based on the Headcount-Weighted RP-2014 Healthy Annuitant Mortality tables projected generationally from 2015 using Scale MP-2017.

Change in the Total OPEB Liability

| | |
|---|----------------------------|
| | Total OPEB Liability |
| Balance at December 31, 2018 | \$ 216,082 |
| Changes for the Year: | |
| Service Cost | 10,960 |
| Interest on the Total OPEB Liability | 9,183 |
| Changes of Benefit Terms | — |
| Difference Between Expected and Actual Experience | (43,453) |
| Changes of Assumptions or Other Inputs | 4,507 |
| Benefit Payments | (14,694) |
| Other Changes | — |
| Net Changes | (33,497) |
| Balance at December 31, 2019 | 182,585 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.66%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

| | 1% Decrease (1.66%) | Current Discount Rate (2.66%) | 1% Increase (3.66%) |
|----------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability | \$ 193,127 | 182,585 | 172,096 |

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

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

| | 1% Decrease (Varies) | Healthcare Cost Trend Rates (Varies) | 1% Increase (Varies) |
|----------------------|-------------------------|---|-------------------------|
| Total OPEB Liability | \$ 163,984 | 182,585 | 204,658 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Notes to the Financial Statements December 31, 2019

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

For the year ended December 31, 2019, the District recognized OPEB expense of \$15,364. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources | Totals |
|---|--------------------------------------|-------------------------------------|----------|
| Difference Between Expected and Actual Experience | \$ — | — | — |
| Change in Assumptions | 4,036 | (5,195) | (1,159) |
| Net Difference Between Projected and Actual Earnings on Pension Plan Investments | — | (38,908) | (38,908) |
| Total Deferred Amounts Related to OPEB | 4,036 | (44,103) | (40,067) |

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

| Fiscal Year | Net Deferred (Inflows) of Resources |
|----------------|---|
| 2020 | \$ (4,779) |
| 2021 | (4,779) |
| 2022 | (4,779) |
| 2023 | (4,779) |
| 2024 | (4,779) |
| Thereafter | (16,172) |
| Total | (40,067) |

REQUIRED SUPPLEMENTARY INFORMATION

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

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

Notes to the Required Supplementary Information

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS
Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2019

| Calendar Year | Actuarially Determined Contribution | Contributions in Relation to the Actuarially Determined Contribution | Contribution Excess/ (Deficiency) | Covered Payroll | Contributions as a Percentage of Covered Payroll |
|------------------|---|--|---|--------------------|--|
| 2015 | \$ 360,506 | \$ 360,506 | \$ — | \$ 3,021,848 | 11.93% |
| 2016 | 362,957 | 362,957 | — | 2,873,779 | 12.63% |
| 2017 | 373,459 | 373,459 | — | 2,931,383 | 12.74% |
| 2018 | 353,545 | 353,545 | — | 2,879,029 | 12.28% |
| 2019 | 294,920 | 294,920 | — | 2,857,753 | 10.32% |

Notes to the Required Supplementary Information:

| | |
|-------------------------------|---|
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level % Pay (Closed) |
| Remaining Amortization Period | 24 Years |
| Asset Valuation Method | 5-Year Smoothed Market |
| Inflation | 2.50% |
| Salary Increases | 3.35% - 14.25% |
| Investment Rate of Return | 7.50% |
| Retirement Age | See the Notes to the Financial Statements |
| Mortality | IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). |

Note:

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Illinois Municipal Retirement Fund
Schedule of Employer Contributions
December 31, 2019**

| | <u>2015</u> |
|---|--------------------------------|
| Total Pension Liability | |
| Service Cost | \$ 329,011 |
| Interest | 933,533 |
| Differences Between Expected and Actual Experience | 142,519 |
| Change of Assumptions | 34,781 |
| Benefit Payments, Including Refunds of Member Contributions | <u>(395,004)</u> |
| Net Change in Total Pension Liability | 1,044,840 |
| Total Pension Liability - Beginning | <u>12,513,379</u> |
| Total Pension Liability - Ending | <u><u>13,558,219</u></u> |
| Plan Fiduciary Net Position | |
| Contributions - Employer | \$ 360,506 |
| Contributions - Members | 139,803 |
| Net Investment Income | 54,556 |
| Benefit Payments, Including Refunds of Member Contributions | <u>(395,004)</u> |
| Other (Net Transfer) | <u>(137,303)</u> |
| Net Change in Plan Fiduciary Net Position | 22,558 |
| Plan Net Position - Beginning | <u>10,858,562</u> |
| Plan Net Position - Ending | <u><u>10,881,120</u></u> |
| Employer's Net Pension Liability | <u><u>\$ 2,677,099</u></u> |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 80.25% |
| Covered Payroll | \$ 3,021,848 |
| Employer's Net Pension Liability as a Percentage of Covered Payroll | 88.59% |

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

| 2016 | 2017 | 2018 | 2019 |
|------------|------------|------------|------------|
| 334,458 | 320,068 | 298,965 | 289,747 |
| 1,007,023 | 1,048,733 | 1,072,349 | 1,120,836 |
| (277,289) | (43,540) | 46,111 | (187,470) |
| (69,655) | (409,416) | 427,341 | — |
| (452,954) | (553,462) | (627,357) | (729,330) |
| 541,583 | 362,383 | 1,217,409 | 493,783 |
| 13,558,219 | 14,099,802 | 14,462,185 | 15,679,594 |
| 14,099,802 | 14,462,185 | 15,679,594 | 16,173,377 |
| 362,957 | 373,459 | 353,545 | 294,920 |
| 129,629 | 131,912 | 129,556 | 133,049 |
| 745,498 | 2,009,102 | (713,976) | 2,422,677 |
| (452,954) | (553,462) | (627,357) | (729,330) |
| 74,883 | (142,998) | 298,285 | (227,035) |
| 860,013 | 1,818,013 | (559,947) | 1,894,281 |
| 10,881,120 | 11,741,133 | 13,559,146 | 12,999,199 |
| 11,741,133 | 13,559,146 | 12,999,199 | 14,893,480 |
| 2,358,669 | 903,039 | 2,680,395 | 1,279,897 |
| 83.27% | 93.76% | 82.91% | 92.09% |
| 2,873,779 | 2,931,383 | 2,879,029 | 2,857,753 |
| 82.08% | 30.81% | 93.10% | 44.79% |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2019

| | 2018 | 2019 |
|---|--------------|-----------|
| Total OPEB Liability | | |
| Service Cost | \$ 11,549 | 10,960 |
| Interest | 8,062 | 9,183 |
| Change of Assumptions or Other Inputs | (6,605) | 4,507 |
| Difference Between Expected and Actual Experience | — | (43,453) |
| Benefit Payments | (13,733) | (14,694) |
| Other Changes | — | — |
| Net Change in Total OPEB Liability | (727) | (33,497) |
| Total OPEB Liability - Beginning | 216,809 | 216,082 |
| Total OPEB Liability - Ending | 216,082 | 182,585 |
| Covered Payroll | \$ 2,075,768 | 2,116,718 |
| Total OPEB Liability as a Percentage of Covered Payroll | 10.41% | 8.63% |

Notes:

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

Changes of Benefit Term. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

| Fiscal Year | Medical | Prescription |
|-------------|---------|--------------|
| 2020 | 6.85% | 7.80% |
| 2021 | 6.70% | 7.60% |
| 2022 | 6.55% | 7.40% |
| 2023 | 6.40% | 7.20% |
| 2024 | 6.25% | 7.00% |
| 2025 | 6.10% | 6.80% |
| 2026 | 5.95% | 6.60% |
| 2027 | 5.80% | 6.40% |
| 2028 | 5.65% | 6.20% |
| 2029 | 5.50% | 6.00% |
| 2030 | 5.35% | 5.80% |
| 2031 | 5.20% | 5.60% |
| 2032 | 5.05% | 5.40% |
| 2033 | 4.90% | 5.20% |
| 2034 | 4.75% | 5.00% |
| 2035 | 4.60% | 4.80% |
| 2036 | 4.50% | 4.60% |
| Ultimate | 4.50% | 4.50% |

In 2019, there was no change in the healthcare trend rates from the prior year.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

General Fund

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

For the Fiscal Year Ended December 31, 2019

| | Budgeted Amounts | | Actual |
|--|------------------|-----------|-----------|
| | Original | Final | Amounts |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 2,687,520 | 2,687,520 | 2,748,530 |
| Replacement Taxes | 42,613 | 42,613 | 56,497 |
| Charges for Services | 1,485,645 | 1,485,645 | 1,311,007 |
| Interest | 25,000 | 25,000 | 53,852 |
| Interfund Service Charges | 462,000 | 462,000 | 462,000 |
| Miscellaneous | 2,000 | 2,000 | 9,564 |
| Total Revenues | 4,704,778 | 4,704,778 | 4,641,450 |
| Expenditures | | | |
| General Government | 1,227,976 | 1,227,976 | 1,198,197 |
| Culture and Recreation | 3,255,693 | 3,255,693 | 3,036,048 |
| Capital Outlay | 22,500 | 22,500 | 23,033 |
| Total Expenditures | 4,506,169 | 4,506,169 | 4,257,278 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 198,609 | 198,609 | 384,172 |
| Other Financing Sources (Uses) | | | |
| Disposal of Capital Assets | — | — | 2,135 |
| Transfers Out | (600,000) | (600,000) | (600,000) |
| | (600,000) | (600,000) | (597,865) |
| Net Change In Fund Balance | (401,391) | (401,391) | (213,693) |
| Fund Balance - Beginning | | | 2,991,797 |
| Fund Balance - Ending | | | 2,778,104 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Recreation Fund

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

For the Fiscal Year Ended December 31, 2019

| | Budgeted Amounts | | Actual |
|---------------------------------|------------------|-----------|-----------|
| | Original | Final | Amounts |
| Revenues | | | |
| Taxes | \$ 1,366,932 | 1,366,932 | 1,416,824 |
| Charges for Services | 3,034,563 | 3,034,563 | 3,190,282 |
| Interest | 14,000 | 14,000 | 30,275 |
| Miscellaneous | 88,250 | 88,250 | 62,083 |
| Total Revenues | 4,503,745 | 4,503,745 | 4,699,464 |
| Expenditures | | | |
| Culture and Recreation | | | |
| Administrative | 1,047,469 | 1,047,469 | 1,056,883 |
| Recreation | 132,046 | 132,046 | 142,231 |
| Programs | 3,363,477 | 3,363,477 | 3,233,894 |
| Total Expenditures | 4,542,992 | 4,542,992 | 4,433,008 |
| Excess (Deficiency) of Revenues | | | |
| Over (Under) Expenditures | (39,247) | (39,247) | 266,456 |
| Other Financing Sources (Uses) | | | |
| Disposal of Capital Assets | — | — | 1,577 |
| Transfers Out | (200,000) | (200,000) | (200,000) |
| | (200,000) | (200,000) | (198,423) |
| Net Change in Fund Balance | (239,247) | (239,247) | 68,033 |
| Fund Balance - Beginning | | | 1,329,972 |
| Fund Balance - Ending | | | 1,398,005 |

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

INDIVIDUAL FUND SCHEDULES

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for revenues and expenditures related to the establishment and maintenance of the following activities: sports and fitness, visual and performing arts, youth and adult general interest, camps, teens, preschoolers, seniors and aquatics.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**General Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended December 31, 2019**

| | Budgeted Amounts | | Actual |
|------------------------------|------------------|-----------|-----------|
| | Original | Final | Amounts |
| General Government | | | |
| Administrative | | | |
| Compensation and Benefits | \$ 712,610 | 712,610 | 667,049 |
| Contracted Services | 149,385 | 149,385 | 174,142 |
| Operating Supplies/Equipment | 90,226 | 90,226 | 92,854 |
| | 952,221 | 952,221 | 934,045 |
| Police Services | | | |
| Compensation and Benefits | 9,970 | 9,970 | 11,850 |
| Contracted Services | 53,575 | 53,575 | 51,000 |
| Operating Supplies/Equipment | 1,385 | 1,385 | 495 |
| | 64,930 | 64,930 | 63,345 |
| Risk Management | | | |
| Compensation and Benefits | 7,000 | 7,000 | — |
| Contracted Services | 178,625 | 178,625 | 177,533 |
| Operating Supplies/Equipment | 10,000 | 10,000 | 8,074 |
| | 195,625 | 195,625 | 185,607 |
| Audit | | | |
| Contracted Services | 15,200 | 15,200 | 15,200 |
| Total General Government | 1,227,976 | 1,227,976 | 1,198,197 |
| Culture and Recreation | | | |
| Parks and Playgrounds | | | |
| Compensation and Benefits | 1,108,210 | 1,108,210 | 1,084,391 |
| Contracted Services | 69,009 | 69,009 | 74,618 |
| Operating Supplies/Equipment | 285,075 | 285,075 | 245,243 |
| | 1,462,294 | 1,462,294 | 1,404,252 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued

For the Fiscal Year Ended December 31, 2019

| | Budgeted Amounts | | Actual |
|------------------------------------|------------------|------------------|------------------|
| | Original | Final | Amounts |
| Culture and Recreation - Continued | | | |
| Golf Operations | | | |
| Golf Pro Shop | | | |
| Compensation and Benefits | \$ 369,970 | 369,970 | 360,994 |
| Contracted Services | 42,690 | 42,690 | 41,457 |
| Operating Supplies/Equipment | 178,310 | 178,310 | 164,695 |
| Golf Pro Shop | | | |
| Compensation and Benefits | 56,040 | 56,040 | 54,719 |
| Operating Supplies/Equipment | 104,764 | 104,764 | 102,455 |
| Golf Course Maintenance | | | |
| Compensation and Benefits | 523,070 | 523,070 | 447,256 |
| Contracted Services | 50,000 | 50,000 | 41,630 |
| Operating Supplies/Equipment | 192,125 | 192,125 | 171,074 |
| | <u>1,516,969</u> | <u>1,516,969</u> | <u>1,384,280</u> |
| Special Recreation | | | |
| Compensation and Benefits | 2,365 | 2,365 | 3,406 |
| Contracted Services | 233,500 | 233,500 | 210,094 |
| | <u>235,865</u> | <u>235,865</u> | <u>213,500</u> |
| Healthy Minds/Healthy Bodies | | | |
| Compensation and Benefits | 13,370 | 13,370 | 2,968 |
| Operating Supplies/Equipment | 18,980 | 18,980 | 16,041 |
| | <u>32,350</u> | <u>32,350</u> | <u>19,009</u> |
| Fort Hill Museum | | | |
| Contracted Services | 3,265 | 3,265 | 3,708 |
| Operating Supplies/Equipment | 4,950 | 4,950 | 11,299 |
| | <u>8,215</u> | <u>8,215</u> | <u>15,007</u> |
| Total Culture and Recreation | <u>3,255,693</u> | <u>3,255,693</u> | <u>3,036,048</u> |
| Capital Outlay | | | |
| Special Recreation | 20,000 | 20,000 | 20,133 |
| Fort Hill Museum | 2,500 | 2,500 | 2,900 |
| | <u>22,500</u> | <u>22,500</u> | <u>23,033</u> |
| Total Capital Outlay | <u>22,500</u> | <u>22,500</u> | <u>23,033</u> |
| Total Expenditures | <u>4,506,169</u> | <u>4,506,169</u> | <u>4,257,278</u> |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Revenues - Budget and Actual****For the Fiscal Year Ended December 31, 2019**

| | Budgeted Amounts | | Actual Amounts |
|-----------------------------------|------------------|-----------|-------------------|
| | Original | Final | |
| Taxes | | | |
| Property Taxes | \$ 1,336,932 | 1,336,932 | 1,377,050 |
| Replacement Taxes | 30,000 | 30,000 | 39,774 |
| | 1,366,932 | 1,366,932 | 1,416,824 |
| Charges for Services | | | |
| Facility Rentals | 7,000 | 7,000 | 16,676 |
| Special Events/Workshops | 29,500 | 29,500 | 38,866 |
| Program Revenues | | | |
| Preschool/Dance | 193,100 | 193,100 | 235,693 |
| Athletics | 140,123 | 140,123 | 125,236 |
| Regent Center | 130,300 | 130,300 | 129,484 |
| Big and Little Development Center | 527,200 | 527,200 | 506,741 |
| Park View | 536,140 | 536,140 | 639,681 |
| Aquatics | 686,050 | 686,050 | 674,947 |
| Trails Day Camp | 280,000 | 280,000 | 270,871 |
| Recreation Connection | 397,800 | 397,800 | 424,980 |
| MCC Indoor Pool | 107,350 | 107,350 | 127,107 |
| | 3,034,563 | 3,034,563 | 3,190,282 |
| Interest | 14,000 | 14,000 | 30,275 |
| Miscellaneous | | | |
| Other | 750 | 750 | 752 |
| Contributions and Donations | 87,500 | 87,500 | 61,331 |
| | 88,250 | 88,250 | 62,083 |
| Total Revenues | 4,503,745 | 4,503,745 | 4,699,464 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual****For the Fiscal Year Ended December 31, 2019**

| | Budgeted Amounts | | Actual Amounts |
|------------------------------|------------------|-----------|-------------------|
| | Original | Final | |
| Culture and Recreation | | | |
| Administrative | | | |
| Compensation and Benefits | \$ 442,340 | 442,340 | 465,249 |
| Contracted Services | 4,540 | 4,540 | 2,474 |
| Operating Supplies/Equipment | 138,589 | 138,589 | 127,160 |
| Interfund Service Charges | 462,000 | 462,000 | 462,000 |
| Total Administrative | 1,047,469 | 1,047,469 | 1,056,883 |
| Recreation | | | |
| Softball Fields | 2,920 | 2,920 | 2,371 |
| Sandburg Facility | 10,150 | 10,150 | 11,667 |
| Diamond Lake Facility | 18,050 | 18,050 | 14,695 |
| MCC Facility | 27,161 | 27,161 | 34,226 |
| Special Events | 61,260 | 61,260 | 63,864 |
| Trending Programs | 12,505 | 12,505 | 15,408 |
| Total Recreation | 132,046 | 132,046 | 142,231 |
| Programs | | | |
| Preschool/Dance | | | |
| Learning Center | 65,885 | 65,885 | 59,480 |
| Long Term Dance | 64,430 | 64,430 | 83,082 |
| Summer Dance | 2,260 | 2,260 | 4,713 |
| Preschool Camps | 6,735 | 6,735 | 6,348 |
| Preschool Miscellaneous | 22,261 | 22,261 | 20,457 |
| Kracklauer Dance Studio | 11,598 | 11,598 | 10,900 |
| Administration | 3,890 | 3,890 | 4,176 |
| Trails Day Camp | 178,027 | 178,027 | 165,486 |
| | 355,086 | 355,086 | 354,642 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2019**

| | Budgeted Amounts | | Actual Amounts |
|------------------------------------|------------------|---------|-------------------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Programs - Continued | | | |
| Athletics | | | |
| Sandburg Facility | \$ 3,090 | 3,090 | 2,180 |
| Administration | 45,400 | 45,400 | 30,026 |
| Volleyball - Co-Rec | 1,612 | 1,612 | — |
| Volleyball - Open | 1,021 | 1,021 | 1,019 |
| Basketball - Men's | 4,743 | 4,743 | — |
| Basketball - Youth | 18,605 | 18,605 | 10,753 |
| Gymnastics | 8,432 | 8,432 | 1,637 |
| Tennis | 13,025 | 13,025 | 15,204 |
| Sports Contract Programs | 19,980 | 19,980 | 23,434 |
| Softball League - Men's | 15,320 | 15,320 | 11,648 |
| Karate | 25,855 | 25,855 | 30,748 |
| Miscellaneous Programs | 8,869 | 8,869 | 4,860 |
| | 165,952 | 165,952 | 131,509 |
| Regent Center | 138,295 | 138,295 | 129,206 |
| Big and Little Development Center | 571,840 | 571,840 | 552,660 |
| Park View | | | |
| NovaCare Fitness Center | 521,984 | 521,984 | 497,041 |
| Fitness Passport Classes | 82,175 | 82,175 | 100,051 |
| Childcare | 18,670 | 18,670 | 25,115 |
| Personal Training | 43,360 | 43,360 | 52,826 |
| Programs and Camps | 16,180 | 16,180 | 20,741 |
| | 682,369 | 682,369 | 695,774 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Recreation - Special Revenue Fund****Schedule of Expenditures - Budget and Actual - Continued****For the Fiscal Year Ended December 31, 2019**

| | Budgeted Amounts | | Actual Amounts |
|------------------------------------|------------------|-----------|-------------------|
| | Original | Final | |
| Culture and Recreation - Continued | | | |
| Programs - Continued | | | |
| Aquatics | | | |
| MCC Indoor Pool | \$ 210,895 | 210,895 | 226,905 |
| Barefoot Bay | 367,650 | 367,650 | 353,004 |
| Barefoot Bay Concessions | 101,300 | 101,300 | 102,306 |
| Barefoot Bay Guards | 276,320 | 276,320 | 259,510 |
| Spray Parks | 29,035 | 29,035 | 27,444 |
| Diamond Lake Beach | 23,545 | 23,545 | 23,238 |
| Diamond Lake Beach Guards | 20,995 | 20,995 | 21,361 |
| Administration | 89,590 | 89,590 | 72,971 |
| | 1,119,330 | 1,119,330 | 1,086,739 |
| Recreation Connection | | | |
| Compensation and Benefits | 255,005 | 255,005 | 222,836 |
| Contracted Services | 21,175 | 21,175 | 22,890 |
| Operating Supplies/Equipment | 54,425 | 54,425 | 37,638 |
| | 330,605 | 330,605 | 283,364 |
| Total Programs | 3,363,477 | 3,363,477 | 3,233,894 |
| Total Culture and Recreation | 4,542,992 | 4,542,992 | 4,433,008 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended December 31, 2019**

| | <u>Budgeted Amounts</u> | | <u>Actual</u> |
|-----------------------------|-------------------------|----------------|----------------|
| | <u>Original</u> | <u>Final</u> | <u>Amounts</u> |
| Revenues | | | |
| Taxes | | | |
| Property Taxes | \$ 505,000 | 505,000 | 508,314 |
| Interest | 2,500 | 2,500 | 4,801 |
| Total Revenues | <u>507,500</u> | <u>507,500</u> | <u>513,115</u> |
| Expenditures | | | |
| Debt Service | | | |
| Principal Retirement | 400,000 | 400,000 | 400,000 |
| Interest and Fiscal Charges | 104,850 | 104,850 | 104,775 |
| Total Expenditures | <u>504,850</u> | <u>504,850</u> | <u>504,775</u> |
| Net Change in Fund Balance | <u>2,650</u> | <u>2,650</u> | 8,340 |
| Fund Balance - Beginning | | | <u>138,619</u> |
| Fund Balance - Ending | | | <u>146,959</u> |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Capital Projects Fund

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

For the Fiscal Year Ended December 31, 2019

| | Budgeted Amounts | | Actual |
|---------------------------------|------------------|-------------|-------------|
| | Original | Final | Amounts |
| Revenues | | | |
| Intergovernmental | | | |
| Grants | \$ 437,500 | 437,500 | 60,096 |
| Interest | 10,000 | 10,000 | 17,245 |
| Miscellaneous | | | |
| Developer Donations | 25,000 | 25,000 | 10,764 |
| Miscellaneous | — | — | 22,372 |
| Total Revenues | 472,500 | 472,500 | 110,477 |
| Expenditures | | | |
| General Government | | | |
| Contracted Services | 16,150 | 16,150 | 18,384 |
| Capital Outlay | | | |
| Equipment | 193,425 | 193,425 | 155,535 |
| Athletic Courts | 105,000 | 105,000 | 43,744 |
| Vehicles | 125,000 | 125,000 | 124,687 |
| Building | 271,000 | 271,000 | 293,308 |
| Land | 3,035,250 | 3,035,250 | 883,474 |
| Roadways | 15,000 | 15,000 | 9,545 |
| Chalet Expansion | — | — | 6,168 |
| Total Expenditures | 3,760,825 | 3,760,825 | 1,534,845 |
| Excess (Deficiency) of Revenues | | | |
| Over (Under) Expenditures | (3,288,325) | (3,288,325) | (1,424,368) |
| Other Financing Sources | | | |
| Debt Issuance | 1,500,000 | 1,500,000 | — |
| Transfers In | 800,000 | 800,000 | 800,000 |
| | 2,300,000 | 2,300,000 | 800,000 |
| Net Change in Fund Balance | (988,325) | (988,325) | (624,368) |
| Fund Balance - Beginning | | | 875,632 |
| Fund Balance - Ending | | | 251,264 |

SUPPLEMENTAL SCHEDULE

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Bonds of 2016

December 31, 2019

| | |
|-------------------------|-----------------------------|
| Date of Issue | September 13, 2016 |
| Date of Maturity | December 15, 2026 |
| Authorized Issue | \$4,000,000 |
| Denomination of Bonds | \$5,000 |
| Interest Rate | 2.00% to 3.00% |
| Interest Dates | June 15 and December 15 |
| Principal Maturity Date | December 15 |
| Payable at | Amalgamated Bank of Chicago |

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

| Fiscal Year | Requirements | | | Interest Due on | | | |
|----------------|------------------|----------------|------------------|-----------------|----------------|--------|----------------|
| | Principal | Interest | Totals | Jun 15 | Amount | Dec 15 | Amount |
| 2020 | \$ 405,000 | 96,300 | 501,300 | 2020 | 48,150 | 2020 | 48,150 |
| 2021 | 430,000 | 84,150 | 514,150 | 2021 | 42,075 | 2021 | 42,075 |
| 2022 | 445,000 | 71,250 | 516,250 | 2022 | 35,625 | 2022 | 35,625 |
| 2023 | 460,000 | 57,900 | 517,900 | 2023 | 28,950 | 2023 | 28,950 |
| 2024 | 475,000 | 44,100 | 519,100 | 2024 | 22,050 | 2024 | 22,050 |
| 2025 | 490,000 | 29,850 | 519,850 | 2025 | 14,925 | 2025 | 14,925 |
| 2026 | 505,000 | 15,150 | 520,150 | 2026 | 7,575 | 2026 | 7,575 |
| | <u>3,210,000</u> | <u>398,700</u> | <u>3,608,700</u> | | <u>199,350</u> | | <u>199,350</u> |

STATISTICAL SECTION (Unaudited)

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

Financial Trends

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

Revenue Capacity

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

Debt Capacity

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

Demographic and Economic Information

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

Operating Information

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*

December 31, 2019 (Unaudited)

See Following Page

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* December 31, 2019 (Unaudited)

| | 2010 | 2011 | 2012 |
|--|---------------|------------|------------|
| Governmental Activities | | | |
| Net Investment in Capital Assets | \$ 38,765,512 | 38,772,274 | 38,628,662 |
| Restricted | 799,512 | 716,839 | 937,686 |
| Unrestricted | 1,822,300 | 2,311,801 | 2,819,642 |
| Total Governmental Activities Net Position | 41,387,324 | 41,800,914 | 42,385,990 |

* Accrual Basis of Accounting

Data Source: District Records

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------------|------------|------------|------------|------------|------------|------------|
| 38,712,989 | 38,851,716 | 38,920,039 | 38,978,150 | 39,067,601 | 39,673,596 | 39,863,145 |
| 975,337 | 1,034,778 | 967,950 | 828,519 | 689,915 | 682,207 | 734,041 |
| 2,610,913 | 2,802,512 | 1,290,672 | 1,300,578 | 2,476,049 | 2,665,079 | 1,597,469 |
| 42,299,239 | 42,689,006 | 41,178,661 | 41,107,247 | 42,233,565 | 43,020,882 | 42,194,655 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Changes in Net Position - Last Ten Fiscal Years***
December 31, 2019 (Unaudited)

| | 2010 | 2011 | 2012 |
|--|----------------|-------------|-------------|
| Expenses | | | |
| Governmental Activities | | | |
| General Government | \$ 833,974 | 841,349 | 1,011,447 |
| Culture and Recreation | 7,416,066 | 7,244,353 | 7,205,791 |
| Interest on Long-Term Debt | 136,896 | 126,622 | 107,289 |
| Total Governmental Activities Expenses | 8,386,936 | 8,212,324 | 8,324,527 |
| Program Revenues | | | |
| Governmental Activities | | | |
| Charges for Services | | | |
| General Government | 1,463,342 | 1,420,487 | 1,478,250 |
| Culture and Recreation | 2,709,043 | 2,877,047 | 3,084,240 |
| Capital Grants/Contributions | 38,845 | 75,941 | — |
| Total Governmental Activities Program Revenues | 4,211,230 | 4,373,475 | 4,562,490 |
| Net (Expenses) Revenues | | | |
| Governmental Activities | \$ (4,175,706) | (3,838,849) | (3,762,037) |
| General Revenues and Other Changes in Net Position | | | |
| Governmental Activities | | | |
| Taxes | | | |
| Property | 3,972,517 | 4,076,103 | 4,160,279 |
| Replacement | 83,639 | 74,659 | 74,796 |
| Interest | 4,481 | 3,948 | 4,268 |
| Miscellaneous | 84,474 | 97,729 | 107,770 |
| Total Governmental Activities | 4,145,111 | 4,252,439 | 4,347,113 |
| Changes in Net Position | | | |
| Governmental Activities | (30,595) | 413,590 | 585,076 |

* Accrual Basis of Accounting

Data Source: District Records

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1,077,772 | 1,159,790 | 2,057,134 | 1,428,112 | 1,152,774 | 1,024,932 | 1,217,251 |
| 7,534,393 | 7,413,443 | 7,573,621 | 7,940,854 | 8,050,969 | 9,035,489 | 9,495,191 |
| 88,898 | 68,414 | 49,616 | 60,010 | 104,693 | 89,811 | 82,003 |
| 8,701,063 | 8,641,647 | 9,680,371 | 9,428,976 | 9,308,436 | 10,150,232 | 10,794,445 |
| 1,338,865 | 1,334,487 | 1,435,356 | 1,872,857 | 1,846,237 | 1,818,158 | 1,773,007 |
| 2,963,915 | 3,086,165 | 2,979,441 | 2,867,487 | 2,801,440 | 2,909,391 | 3,190,282 |
| — | — | — | — | 1,031,714 | 1,425,305 | 60,096 |
| 4,302,780 | 4,420,652 | 4,414,797 | 4,740,344 | 5,679,391 | 6,152,854 | 5,023,385 |
| (4,398,283) | (4,220,995) | (5,265,574) | (4,688,632) | (3,629,045) | (3,997,378) | (5,771,060) |
| 4,156,894 | 4,168,049 | 4,259,190 | 4,227,145 | 4,315,131 | 4,438,526 | 4,633,894 |
| 82,918 | 85,363 | 57,804 | 80,656 | 95,647 | 77,435 | 96,271 |
| 3,950 | 3,168 | 3,461 | 12,056 | 53,298 | 85,031 | 106,173 |
| 67,770 | 354,182 | 199,624 | 297,361 | 291,287 | 400,512 | 108,495 |
| 4,311,532 | 4,610,762 | 4,520,079 | 4,617,218 | 4,755,363 | 5,001,504 | 4,944,833 |
| (86,751) | 389,767 | (745,495) | (71,414) | 1,126,318 | 1,004,126 | (826,227) |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Fund Balances of Governmental Funds - Last Ten Fiscal Years***
December 31, 2019 (Unaudited)

| | 2010 | 2011 | 2012 |
|------------------------------------|-----------|-----------|-----------|
| General Fund | | | |
| Reserved | \$ 34,572 | — | — |
| Unreserved | 1,287,515 | — | — |
| Nonspendable | — | 30,901 | 38,561 |
| Restricted | — | 605,634 | 811,470 |
| Assigned | — | — | — |
| Unassigned | — | 1,338,591 | 1,403,625 |
| Total General Fund | 1,322,087 | 1,975,126 | 2,253,656 |
| All Other Governmental Funds | | | |
| Reserved | 837,882 | — | — |
| Unreserved, Reported in: | | | |
| Special Revenues Funds | 576,008 | — | — |
| Nonspendable | — | 12,385 | 13,715 |
| Restricted | — | 116,403 | 129,816 |
| Committed | — | 957,109 | 1,461,346 |
| Assigned | — | 77,531 | — |
| Total All Other Governmental Funds | 1,413,890 | 1,163,428 | 1,604,877 |
| Total Governmental Funds | 2,735,977 | 3,138,554 | 3,858,533 |

* Modified Accrual Basis of Accounting

Data Source: District Records

The District implemented GASB Statement No. 54 for the year ended December 31, 2011.

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| — | — | — | — | — | — | — |
| — | — | — | — | — | — | — |
| 50,435 | 43,781 | 56,612 | 49,982 | 40,832 | 55,396 | 70,531 |
| 838,965 | 887,566 | 816,894 | 707,825 | 565,677 | 525,205 | 560,436 |
| — | — | — | — | 55,225 | 55,225 | 55,225 |
| 910,423 | 961,873 | 1,226,151 | 1,547,221 | 1,964,892 | 2,355,971 | 2,091,912 |
| 1,799,823 | 1,893,220 | 2,099,657 | 2,305,028 | 2,626,626 | 2,991,797 | 2,778,104 |
| — | — | — | — | — | — | — |
| — | — | — | — | — | — | — |
| 11,782 | 16,719 | 17,550 | 17,517 | 18,725 | 13,292 | 80,870 |
| 139,203 | 149,237 | 152,386 | 154,226 | 128,909 | 161,348 | 177,618 |
| 1,651,252 | 1,706,051 | 1,340,741 | 1,224,884 | 1,170,954 | 1,293,951 | 1,346,422 |
| 87,614 | 174,221 | 380,833 | 4,593,352 | 1,471,279 | 875,632 | 191,318 |
| 1,889,851 | 2,046,228 | 1,891,510 | 5,989,979 | 2,789,867 | 2,344,223 | 1,796,228 |
| 3,689,674 | 3,939,448 | 3,991,167 | 8,295,007 | 5,416,493 | 5,336,020 | 4,574,332 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* December 31, 2019 (Unaudited)

| | 2010 | 2011 | 2012 |
|--|--------------|-----------|-----------|
| Revenues | | | |
| Taxes | \$ 4,056,156 | 4,150,762 | 4,235,075 |
| Intergovernmental | 38,845 | 75,941 | — |
| Charges for Services | 4,172,315 | 4,297,534 | 4,562,490 |
| Fines and Forfeitures | 70 | — | — |
| Interest | 4,481 | 3,948 | 4,268 |
| Interfund Service Charge | — | — | — |
| Miscellaneous | 84,474 | 97,729 | 107,770 |
| Total Revenues | 8,356,341 | 8,625,914 | 8,909,603 |
| Expenditures | | | |
| General Government | 820,836 | 845,764 | 1,018,558 |
| Culture and Recreation | 6,386,766 | 6,373,353 | 6,386,875 |
| Capital Outlay | 752,580 | 559,916 | 290,637 |
| Debt Service | | | |
| Principal | 360,000 | 385,866 | 412,880 |
| Interest and Fiscal Charges | 137,571 | 126,458 | 108,887 |
| Total Expenditures | 8,457,753 | 8,291,357 | 8,217,837 |
| Excess of Revenues Over (Under) Expenditures | (101,412) | 334,557 | 691,766 |
| Other Financing Sources (Uses) | | | |
| Debt Issuance | — | 55,047 | 19,860 |
| Disposal of Capital Assets | — | 12,973 | 8,353 |
| Premium on Debt Issuance | — | — | — |
| Transfers In | 943,755 | 270,000 | 360,000 |
| Transfers Out | (943,755) | (270,000) | (360,000) |
| | — | 68,020 | 28,213 |
| Net Change in Fund Balances | (101,412) | 402,577 | 719,979 |
| Debt Service as a Percentage of Noncapital Expenditures | 6.2885% | 6.5564% | 6.5532% |

* Modified Accrual Basis of Accounting

Data Source: District Records

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------|-----------|-------------|-----------|-------------|------------|------------|
| 4,239,812 | 4,253,412 | 4,316,994 | 4,307,801 | 4,410,778 | 4,515,961 | 4,730,165 |
| — | — | — | — | 1,031,714 | 1,425,305 | 60,096 |
| 4,302,780 | 4,420,652 | 4,414,797 | 4,289,871 | 4,192,057 | 4,257,533 | 4,501,289 |
| — | — | — | — | — | — | — |
| 3,950 | 3,168 | 3,461 | 12,056 | 53,298 | 85,031 | 106,173 |
| — | — | — | — | 455,620 | 470,016 | 462,000 |
| 67,770 | 354,182 | 199,624 | 747,834 | 291,287 | 400,512 | 104,783 |
| 8,614,312 | 9,031,414 | 8,934,876 | 9,357,562 | 10,434,754 | 11,154,358 | 9,964,506 |
| 1,074,784 | 1,160,250 | 1,190,902 | 1,151,586 | 1,188,238 | 1,229,630 | 1,216,581 |
| 6,401,640 | 6,784,807 | 6,577,757 | 7,108,232 | 7,211,654 | 7,226,117 | 7,469,056 |
| 830,903 | 315,366 | 602,912 | 520,152 | 4,400,244 | 2,285,840 | 1,539,494 |
| 436,082 | 494,316 | 461,362 | 478,631 | 372,411 | 390,000 | 400,000 |
| 89,667 | 69,220 | 50,311 | 114,164 | 155,993 | 112,575 | 104,775 |
| 8,833,076 | 8,823,959 | 8,883,244 | 9,372,765 | 13,328,540 | 11,244,162 | 10,729,906 |
| (218,764) | 207,455 | 51,632 | (15,203) | (2,893,786) | (89,804) | (765,400) |
| 44,156 | 37,485 | — | 4,000,000 | — | — | — |
| 5,749 | 4,834 | 87 | 8,297 | 15,272 | 9,331 | 3,712 |
| — | — | — | 310,746 | — | — | — |
| 360,000 | 423,050 | 1,027,315 | 201,000 | — | — | 800,000 |
| (360,000) | (423,050) | (1,027,315) | (201,000) | — | — | (800,000) |
| 49,905 | 42,319 | 87 | 4,319,043 | 15,272 | 9,331 | 3,712 |
| (168,859) | 249,774 | 51,719 | 4,303,840 | (2,878,514) | (80,473) | (761,688) |
| 6.3168% | 6.7876% | 6.0763% | 6.6925% | 5.9242% | 5.1030% | 5.0644% |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

| Fiscal Year | Tax Levy Year | Residential Property | Farm |
|----------------|---------------------|-------------------------|--------------|
| 2010 | 2009 | \$ 881,750,663 | \$ 1,135,629 |
| 2011 | 2010 | 841,406,604 | 988,591 |
| 2012 | 2011 | 783,292,113 | 1,005,541 |
| 2013 | 2012 | 699,153,163 | 662,046 |
| 2014 | 2013 | 651,690,606 | 834,212 |
| 2015 | 2014 | 629,372,568 | 602,781 |
| 2016 | 2015 | 651,916,274 | 895,347 |
| 2017 | 2016 | 695,447,400 | 1,011,987 |
| 2018 | 2017 | 732,327,776 | 1,094,641 |
| 2019 | 2018 | 756,650,679 | 792,316 |

Data Source: Office of the County Clerk

| Commercial Property | Industrial Property | Railroad Property | Total | Total Direct Tax Rate |
|------------------------|------------------------|----------------------|------------------|-----------------------------|
| \$ 141,196,007 | \$ 70,647,020 | \$ 1,177,879 | \$ 1,095,907,198 | 0.3630 |
| 139,778,179 | 70,003,073 | 1,657,116 | 1,053,833,563 | 0.3870 |
| 138,043,567 | 73,305,531 | 1,531,436 | 997,178,188 | 0.4180 |
| 134,099,372 | 70,449,142 | 1,045,218 | 905,408,941 | 0.4600 |
| 130,105,653 | 67,750,747 | 1,262,040 | 851,643,258 | 0.4920 |
| 127,418,316 | 67,037,447 | 1,477,840 | 825,908,952 | 0.5145 |
| 127,596,524 | 67,220,379 | 1,782,241 | 849,410,765 | 0.5028 |
| 136,411,908 | 68,657,157 | 1,968,851 | 903,497,303 | 0.4781 |
| 142,744,668 | 72,844,693 | 1,626,209 | 950,637,987 | 0.4660 |
| 146,114,044 | 75,225,911 | 1,712,180 | 980,495,130 | 0.4736 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Levy Years December 31, 2019 (Unaudited)

| | 2009 | 2010 | 2011 |
|---|--------|--------|--------|
| District Direct Rates | | | |
| Aquarium & Museum | 0.0060 | 0.0040 | 0.0040 |
| Audit | 0.0010 | 0.0010 | 0.0010 |
| Bonds | 0.0460 | 0.0480 | 0.0510 |
| Corporate | 0.1050 | 0.1190 | 0.1320 |
| IMRF | 0.0360 | 0.0350 | 0.0370 |
| Police Protection | 0.0140 | 0.0130 | 0.0140 |
| Recreation | 0.0800 | 0.0860 | 0.0910 |
| Recreation for Handicapped | 0.0340 | 0.0360 | 0.0390 |
| Social Security | 0.0270 | 0.0280 | 0.0300 |
| Tort | 0.0140 | 0.0170 | 0.0190 |
| Total Direct Rates | 0.3630 | 0.3870 | 0.4180 |
| Overlapping Rates | | | |
| County of Lake | 0.4640 | 0.5050 | 0.5540 |
| Village of Mundelein | 1.1790 | 1.2270 | 1.3440 |
| Road and Bridge Libertyville | 0.0450 | 0.0480 | 0.0510 |
| Fremont Public Library | 0.3250 | 0.3470 | 0.3810 |
| Ela Public Library | 0.3080 | 0.3290 | 0.3560 |
| Cook Memorial Public Library | 0.2230 | 0.2380 | 0.2540 |
| College of Lake County #532 | 0.2000 | 0.2180 | 0.2400 |
| School District #70 | 2.2830 | 2.4310 | 2.5180 |
| School District #73 | 2.8990 | 3.0810 | 2.5180 |
| School District #75 | 3.2600 | 3.5110 | 3.3060 |
| School District #76 | 3.3620 | 3.3270 | 3.8420 |
| School District #79 | 2.4850 | 2.6630 | 3.3370 |
| High School #120 | 1.7630 | 1.9670 | 2.9370 |
| High School #125 | 2.1850 | 2.3060 | 2.1650 |
| High School #128 | 2.1790 | 2.3240 | 2.4650 |
| Lake County Forest Preserve | 0.2000 | 0.1980 | 2.3990 |
| Central Lake County Joint Action Water Agency | 0.0420 | 0.0450 | 0.2010 |
| Township of Ela | 0.0840 | 0.0910 | 0.0470 |
| Township of Libertyville | 0.0590 | 0.0580 | 0.0990 |
| Township of Fremont | 0.1130 | 0.1130 | 0.0600 |
| Township of Vernon | 0.0500 | 0.0540 | 0.1180 |
| Road and Bridge Vernon | 0.0230 | 0.0230 | 0.0570 |
| Special Road Improvement Vernon Gravel | 0.0210 | 0.0250 | 0.0240 |
| Countryside Fire Protection District | 0.4210 | 0.0453 | 0.0110 |
| Special Road Improvement Ela | 0.0360 | 0.0390 | 0.4950 |
| Road and Bridge Ela | 0.0070 | 0.0080 | 0.0420 |
| Road and Bridge Fremont | 0.0260 | 0.0250 | 0.0090 |
| Special Road Improvement Fremont Gravel | 0.0990 | 0.1000 | 0.1380 |
| Representative Tax Rate (Fremont Township) | 8.0340 | 8.6430 | 9.4480 |

Data Source: Office of the County Clerk

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

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------|--------|--------|--------|--------|--------|--------|
| 0.0020 | 0.0020 | 0.0013 | — | — | 0.0001 | 0.0001 |
| 0.0020 | 0.0020 | 0.0018 | 0.0018 | 0.0017 | 0.0016 | 0.0016 |
| 0.0560 | 0.0600 | 0.0604 | 0.0589 | 0.0552 | 0.0533 | 0.0519 |
| 0.1630 | 0.1810 | 0.1931 | 0.1945 | 0.1936 | 0.1875 | 0.1903 |
| 0.0440 | 0.0450 | 0.0460 | 0.0458 | 0.0426 | 0.0383 | 0.0326 |
| 0.0080 | 0.0080 | 0.0079 | 0.0059 | 0.0055 | 0.0054 | 0.0056 |
| 0.1010 | 0.1120 | 0.1181 | 0.1164 | 0.1106 | 0.1077 | 0.1099 |
| 0.0290 | 0.0240 | 0.0242 | 0.0200 | 0.0188 | 0.0179 | 0.0280 |
| 0.0350 | 0.0360 | 0.0387 | 0.0370 | 0.0288 | 0.0333 | 0.0331 |
| 0.0200 | 0.0220 | 0.0230 | 0.0225 | 0.0212 | 0.0208 | 0.0204 |
| 0.4600 | 0.4920 | 0.5145 | 0.5028 | 0.4781 | 0.4660 | 0.4736 |

| | | | | | | |
|---------|---------|---------|---------|---------|---------|---------|
| 0.6080 | 0.6630 | 0.6825 | 0.6628 | 0.6320 | 0.6220 | 0.6117 |
| 1.4810 | 1.5730 | 1.6163 | 1.5711 | 1.5632 | 1.5590 | 1.4194 |
| 0.0570 | 0.0590 | 0.0642 | 0.0626 | 0.0599 | 0.0590 | 0.0588 |
| 0.4300 | 0.4680 | 0.4893 | 0.4835 | 0.4573 | 0.3580 | 0.3568 |
| 0.3860 | 0.4090 | 0.4100 | 0.3984 | 0.3815 | 0.3714 | 0.3185 |
| 0.2820 | 0.3030 | 0.3122 | 0.3035 | 0.2894 | 0.2840 | 0.0284 |
| 0.2720 | 0.2960 | 0.3061 | 0.2994 | 0.2854 | 0.2810 | 0.2819 |
| 2.8390 | 2.9930 | 3.0785 | 3.0457 | 2.8867 | 2.8100 | 2.8152 |
| 3.6780 | 3.9970 | 4.1175 | 4.0331 | 3.8708 | 3.8250 | 3.8470 |
| 4.4760 | 4.9560 | 5.2405 | 5.1409 | 4.9116 | 4.7980 | 4.7856 |
| 4.0980 | 4.4420 | 4.7370 | 4.8713 | 4.6799 | 4.5670 | 4.5799 |
| 3.2670 | 3.5210 | 3.6065 | 3.5143 | 3.2980 | 3.2090 | 3.1761 |
| 2.4390 | 2.6450 | 2.8282 | 2.7713 | 2.6203 | 2.5520 | 2.5431 |
| 2.7510 | 2.9890 | 3.0487 | 3.0043 | 2.8576 | 2.8620 | 2.8883 |
| 2.5800 | 2.9190 | 2.6866 | 2.7319 | 2.5318 | 2.4940 | 2.5021 |
| 0.2120 | 0.2180 | 0.2100 | 0.2079 | 0.1929 | 0.1870 | 0.1820 |
| 0.0520 | 0.0550 | 0.0559 | 0.0541 | 0.0458 | 0.0410 | — |
| 0.0880 | 0.1000 | 0.1004 | 0.0985 | 0.0950 | 0.0408 | 0.0936 |
| 0.0650 | 0.0690 | 0.0701 | 0.0683 | 0.0645 | 0.0600 | 0.0634 |
| 0.1180 | 0.1260 | 0.1273 | 0.1236 | 0.1155 | 0.1100 | 0.1065 |
| 0.0600 | 0.0650 | 0.0663 | 0.0644 | 0.0611 | 0.0560 | 0.0550 |
| 0.0260 | 0.0270 | 0.0269 | 0.0257 | 0.0243 | 0.0220 | 0.0207 |
| 0.0200 | 0.0130 | 0.0200 | 0.0199 | 0.0190 | 0.0220 | 0.0200 |
| 0.5520 | 0.5970 | 0.6129 | 0.5984 | 0.5699 | 0.5623 | 0.5637 |
| 0.0300 | 0.0460 | 0.0451 | 0.0448 | 0.0429 | 0.0421 | 0.0424 |
| 0.0030 | 0.0030 | 0.0029 | 0.0029 | 0.0027 | 0.0097 | 0.0098 |
| 0.0320 | 0.0330 | 0.0322 | 0.0317 | 0.0276 | 0.0270 | 0.0254 |
| 0.1100 | 0.1190 | 0.1249 | 0.1229 | 0.1188 | 0.1170 | 0.1173 |
| 10.6900 | 11.6440 | 12.2277 | 11.9761 | 11.4525 | 11.1210 | 10.6498 |

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2019 (Unaudited)

Data Source: Village of Mundelein CAFR

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years December 31, 2019 (Unaudited)

| Fiscal Year | Tax Levy Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | |
|----------------|---------------------|---|---|-----------------------|--|---------------------------|-----------------------|
| | | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2010 | 2009 | \$ 3,978,143 | \$ 3,971,171 | 99.82% | \$ 3,226 | \$ 3,974,397 | 99.91% |
| 2011 | 2010 | 4,078,336 | 4,070,507 | 99.81% | 1,562 | 4,072,069 | 99.85% |
| 2012 | 2011 | 4,168,205 | 4,158,718 | 99.77% | — | 4,158,718 | 99.77% |
| 2013 | 2012 | 4,164,881 | 4,156,857 | 99.81% | — | 4,156,857 | 99.81% |
| 2014 | 2013 | 4,190,085 | 4,168,050 | 99.47% | — | 4,168,050 | 99.47% |
| 2015 | 2014 | 4,249,450 | 4,236,257 | 99.69% | — | 4,236,257 | 99.69% |
| 2016 | 2015 | 4,271,967 | 4,227,145 | 98.95% | — | 4,227,145 | 98.95% |
| 2017 | 2016 | 4,320,845 | 4,308,580 | 99.72% | — | 4,308,580 | 99.72% |
| 2018 | 2017 | 4,429,878 | 4,429,878 | 100.00% | — | 4,429,878 | 100.00% |
| 2019 | 2018 | 4,643,330 | 4,633,549 | 99.79% | — | 4,633,549 | 99.79% |

Data Source: Office of the County Clerk and Audited Comprehensive Annual Financial Reports for the District

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2019 (Unaudited)

| Fiscal Year | Governmental Activities | | Total Primary Government | Percentage of Personal Income | Per Capita (1) |
|----------------|--------------------------------|--------------------------|--------------------------------|-------------------------------------|-------------------|
| | General Obligation Bonds | Installment Contracts | | | |
| 2010 | \$ 2,885,000 | \$ — | \$ 2,885,000 | 0.28% | \$ 93.26 |
| 2011 | 2,510,000 | 44,181 | 2,554,181 | 0.25% | 82.22 |
| 2012 | 2,120,000 | 41,161 | 2,161,161 | 0.21% | 69.57 |
| 2013 | 1,710,000 | 59,235 | 1,769,235 | 0.17% | 56.95 |
| 2014 | 1,280,000 | 32,404 | 1,312,404 | 0.13% | 42.25 |
| 2015 | 835,000 | 16,042 | 851,042 | 0.08% | 27.40 |
| 2016 | 4,594,390 | 2,411 | 4,596,801 | 0.45% | 147.98 |
| 2017 | 4,201,951 | — | 4,201,951 | 0.41% | 135.27 |
| 2018 | 3,789,512 | — | 3,789,512 | 0.37% | 100.55 |
| 2019 | 3,367,073 | — | 3,367,073 | 0.33% | 89.34 |

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

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Ratio of Net General Obligation Debt to Equalized Assessed Value and Net General Obligation Bonded Debt Per Capita - Last Ten Fiscal Years****December 31, 2019 (Unaudited)**

| Fiscal Year | General Obligations Bonds | Less: Amounts Available for Debt Service | Totals | Total Taxable Assessed Value of Property (1) | Per Capita (2) |
|-------------|---------------------------|--|--------------|--|----------------|
| 2010 | \$ 2,885,000 | \$ 106,932 | \$ 2,778,068 | 0.25 % | \$ 89.80 |
| 2011 | 2,510,000 | 111,205 | 2,398,795 | 0.23 % | 77.22 |
| 2012 | 2,120,000 | 126,216 | 1,993,784 | 0.20 % | 64.18 |
| 2013 | 1,710,000 | 136,372 | 1,573,628 | 0.17 % | 50.66 |
| 2014 | 1,280,000 | 147,212 | 1,132,788 | 0.13 % | 36.47 |
| 2015 | 835,000 | 151,053 | 683,947 | 0.08 % | 22.02 |
| 2016 | 4,594,390 | 120,677 | 4,473,713 | 0.53 % | 144.02 |
| 2017 | 4,201,951 | 124,238 | 4,077,713 | 0.45 % | 131.27 |
| 2018 | 3,789,512 | 134,273 | 3,655,239 | 0.38 % | 96.99 |
| 2019 | 3,367,073 | 142,946 | 3,224,127 | 0.33 % | 85.55 |

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

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

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2019 (Unaudited)

| Governmental Unit | Gross Debt | Percentage of Debt Applicable to District (1) | District's Share of Debt |
|---|--------------|--|--------------------------------|
| District | \$ 3,367,073 | 100.000% | \$ 3,367,073 |
| Overlapping Debt | | | |
| Village of Mundelein | 6,800,785 | 99.982% | 6,799,561 |
| Fremont Public Library | — | 55.778% | — |
| Ela Public Library | — | 1.687% | — |
| Village of Vernon Hills | 41,394,478 | 0.001% | 414 |
| College of Lake County #532 | 158,919,721 | 3.818% | 6,067,555 |
| School District #70 | 11,307,067 | 0.067% | 7,576 |
| School District #73 | 72,809,211 | 14.250% | 10,375,313 |
| School District #75 | 11,355,945 | 99.991% | 11,354,923 |
| School District #76 | 13,949,811 | 55.152% | 7,693,600 |
| School District #79 | 9,295,245 | 30.307% | 2,817,110 |
| High School District #120 | 10,953,026 | 62.871% | 6,886,277 |
| High School District #125 | 39,282,665 | 0.159% | 62,459 |
| High School District #128 | — | 1.453% | — |
| Lake County Forest Preserve | 292,039,441 | 3.626% | 10,589,350 |
| Lake County | 235,073,519 | 3.626% | 8,523,766 |
| Central Lake County Joint Action Water Agency | — | 10.900% | — |
| Countryside Fire Protection District | 2,428,495 | 6.259% | 152,000 |
| Total Overlapping Debt | 905,609,409 | | 71,329,904 |
| Total Direct and Overlapping Debt | 908,976,482 | | 74,696,977 |

Data Source: Lake County Tax Extension Department

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

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Legal Debt Margin - Last Ten Fiscal Years

December 31, 2019 (Unaudited)

See Following Page

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

| | 2010 | 2011 | 2012 | 2013 |
|--|------------------|---------------|-------------|-------------|
| Equalized Assessed Valuation | \$ 1,095,907,198 | 1,053,833,563 | 997,178,188 | 905,408,941 |
| Bonded Debt Limit - 2.875% of Assessed Value | 31,507,332 | 30,297,715 | 28,668,873 | 26,030,507 |
| Amount of Debt Applicable to Limit | 2,885,000 | 2,554,181 | 2,120,000 | 1,710,000 |
| Legal Debt Margin | 28,622,332 | 27,743,534 | 26,548,873 | 24,320,507 |
| Percentage of Legal Debt Margin to Bonded Debt Limit | 90.84 % | 91.57 % | 92.61 % | 93.43 % |
| Non-Referendum Legal Debt Limit - .575% of Assessed Value | 6,301,466 | 6,059,543 | 5,733,775 | 5,206,101 |
| Amount of Debt Applicable to Limit | 2,885,000 | 2,554,181 | 2,120,000 | 1,710,000 |
| Legal Debt Margin | 3,416,466 | 3,505,362 | 3,613,775 | 3,496,101 |
| Percentage of Legal Debt Margin to Bonded Debt Limit | 54.22 % | 57.85 % | 63.03 % | 67.15 % |

Data Source: District Records

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------|-------------|-------------|-------------|-------------|-------------|
| 851,643,258 | 825,908,952 | 849,410,765 | 903,497,303 | 950,637,987 | 980,495,130 |
| 24,484,744 | 23,744,882 | 24,420,559 | 25,975,547 | 27,330,842 | 28,189,235 |
| 1,280,000 | 835,000 | 4,370,000 | 4,000,000 | 3,610,000 | 3,210,000 |
| 23,204,744 | 22,909,882 | 20,050,559 | 21,975,547 | 23,720,842 | 24,979,235 |
| 94.77 % | 96.48 % | 82.11 % | 84.60 % | 86.79 % | 88.61 % |
| 4,896,949 | 4,748,976 | 4,884,112 | 5,195,109 | 5,466,168 | 5,637,847 |
| 1,280,000 | 835,000 | 4,370,000 | 4,000,000 | 3,610,000 | 3,210,000 |
| 3,616,949 | 3,913,976 | 514,112 | 1,195,109 | 1,856,168 | 2,427,847 |
| 73.86 % | 82.42 % | 10.53 % | 23.00 % | 33.96 % | 43.06 % |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2019 (Unaudited)

| Fiscal Year | Population | Total Personal Income | Per Capita Personal Income | Unemployment Rate |
|-------------|------------|-----------------------|----------------------------|-------------------|
| 2010 | 30,935 | \$ 1,022,618,000 | \$ 33,057 | 9.60% |
| 2011 | 31,064 | 1,025,267,000 | 33,005 | 10.40% |
| 2012 | 31,064 | 1,025,267,000 | 33,005 | 8.40% |
| 2013 | 31,064 | 1,025,267,000 | 33,005 | 7.80% |
| 2014 | 31,064 | 1,025,267,000 | 33,005 | 6.80% |
| 2015 | 31,064 | 1,025,267,000 | 33,005 | 4.30% |
| 2016 | 31,064 | 1,025,267,000 | 33,005 | 5.50% |
| 2017 | 31,064 | 1,025,267,000 | 33,005 | 4.40% |
| 2018 | 37,687 | 1,025,267,000 | 33,005 | 3.90% |
| 2019 | 37,687 | 1,025,267,000 | 33,005 | 3.90% |

Data Source: Village of Mundelein Comprehensive Annual Financial Report

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2019 (Unaudited)**

| Employer | Type of Business | 2019 | | | | 2010 | | | |
|------------------------------------|---|-----------|------|---|-----------|------|---|-----------|------|
| | | Employees | Rank | Percentage of Total Village Population | Employees | Rank | Percentage of Total Village Population | Employees | Rank |
| Medline Industries | Hospital Supplies | 900 | 1 | 2.90% | 1,200 | 1 | 3.88% | | |
| Amcor Flexibles Healthcare, Inc. | Flexible Polyethylene Packaging | 350 | 2 | 1.13% | 350 | 3 | 1.13% | | |
| Accurate Transmissions | Remanufactured Transmissions | 320 | 3 | 1.03% | | | | | |
| Maclean Fogg Co. | Industrial Fasteners (Plants and Offices) | 240 | 4 | 0.77% | | | | | |
| University of St. Mary of the Lake | Seminary/School for Priesthood | 220 | 5 | 0.71% | 220 | 6 | 0.71% | | |
| Mundelein Elementary School #75 | Public Elementary School | 220 | 6 | 0.71% | 240 | 5 | 0.78% | | |
| Mundelein High School #120 | Public High School | 210 | 7 | 0.68% | 211 | 7 | 0.68% | | |
| Ruprecht Company | Meat Processing | 250 | 8 | 0.80% | | | 0.00% | | |
| Village of Mundelein | Village Government | 185 | 9 | 0.60% | 198 | 8 | 0.64% | | |
| Carter Hoffman Co. | Food Service Equipment | 110 | 10 | 0.35% | | | | | |
| Mundelein Park District | Recreation District | | | | 360 | 2 | 1.16% | | |
| Fremont School District #79 | Public Elementary School | | | | 297 | 4 | 0.96% | | |
| Washburn International | Guitars and Guitar Parts | | | | 180 | 9 | 0.58% | | |
| Dominicks | Supermarket | | | | 180 | 10 | 0.58% | | |
| Totals | | 3,005 | | 9.68% | 3,436 | | 11.10% | | |

Data Source: Village of Mundelein Comprehensive Annual Financial Report

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years December 31, 2019 (Unaudited)

| Function | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------------|------|------|------|------|------|------|------|------|------|------|
| Administration | 6 | 7 | 7 | 8 | 8 | 13 | 9 | 11 | 10 | 10 |
| Golf Operations | 60 | 58 | 51 | 48 | 48 | 49 | 51 | 49 | 27 | 46 |
| Park Operations | 16 | 20 | 20 | 20 | 20 | 32 | 28 | 22 | 48 | 24 |
| Recreation | 338 | 366 | 372 | 398 | 367 | 375 | 401 | 387 | 360 | 355 |
| | 420 | 451 | 450 | 474 | 443 | 469 | 489 | 469 | 445 | 435 |

Data Source: District Records

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count. Multiple employees may be used to staff a single position.

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2019 (Unaudited)

See Following Page

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2019 (Unaudited)**

| Function/Program | 2010 | 2011 | 2012 |
|---|--------|--------|--------|
| Program Registrations | | | |
| Adult Athletic Leagues | 86 | 78 | 84 |
| Early Childhood- Learning Center | 1,255 | 1,172 | 947 |
| Youth Programs | 2,073 | 1,719 | 1,872 |
| Rec Connection | 142 | 138 | 159 |
| Aquatics Programs | 1,031 | 1,215 | 1,220 |
| Regent Center | 520 | 469 | 495 |
| Adult Programs | 912 | 954 | 1,113 |
| Special Events | 2,817 | 3,462 | 3,502 |
| Big & Little Development Center | 79 | 81 | 80 |
| Golf Rounds | 23,703 | 22,919 | 24,928 |
| Memberships/Season Passes | | | |
| Barefoot Bay Aquatic Center, Diamond Lake & Combo | 3,092 | 2,903 | 3,196 |
| Parkview Fitness | 986 | 1,051 | 1,039 |
| Facility Rentals | | | |
| Regent Center | 50 | 53 | 48 |
| Chalet | 61 | 42 | 63 |
| Shelters | 74 | 89 | 73 |
| Dunbar | — | — | — |

Data Source: Various District Departments

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------|--------|--------|--------|--------|--------|--------|
| 87 | 69 | 44 | 42 | 47 | 32 | 25 |
| 914 | 849 | 692 | 527 | 776 | 447 | 771 |
| 1,671 | 1,658 | 2,003 | 1,793 | 1,168 | 1,257 | 1,619 |
| 174 | 180 | 167 | 172 | 165 | 182 | 212 |
| 1,040 | 950 | 884 | 566 | 592 | 647 | 563 |
| 502 | 456 | 462 | 425 | 404 | 404 | |
| 1,410 | 1,379 | 1,293 | 1,139 | 1,004 | 1,250 | 1,282 |
| 3,960 | 3,464 | 3,433 | 4,012 | 6,723 | 6,527 | 6,969 |
| 76 | 76 | 71 | 64 | 67 | 91 | 103 |
| 22,755 | 22,315 | 24,145 | 24,019 | 23,080 | 21,832 | 21,322 |
| 2,242 | 1,813 | 1,371 | 1,627 | 1,923 | 2,021 | 1,759 |
| 1,074 | 1,180 | 1,180 | 1,220 | 1,110 | 1,900 | 2,400 |
| 56 | 42 | 56 | 50 | 78 | 53 | 57 |
| 62 | 64 | 62 | 43 | 26 | — | — |
| 103 | 116 | 101 | 116 | 113 | 106 | 79 |
| — | — | — | — | — | 37 | 172 |

MUNDELEIN PARK AND RECREATION DISTRICT, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2019 (Unaudited)

| Function/Program | 2010 | 2011 | 2012 |
|----------------------------------|------|------|------|
| Parks | | | |
| Owned Acreage | 699 | 699 | 714 |
| Number of Parks | 33 | 33 | 33 |
| Facilities (Number of) | | | |
| Playgrounds | 23 | 23 | 23 |
| Outdoor Swimming Facilities | 2 | 2 | 2 |
| Splash Park | 1 | 1 | 1 |
| 18 Hole Golf Course | 1 | 1 | 1 |
| Outdoor Skating Rinks | 2 | 2 | 2 |
| Football Fields | 1 | 1 | 1 |
| Tennis Courts | 16 | 16 | 16 |
| Picnic Areas | 11 | 13 | 13 |
| Indoor Basketball Courts | 2 | 2 | 2 |
| Outdoor Basketball Courts | 11 | 11 | 11 |
| Frisbee Golf | 2 | 3 | 3 |
| Concession Stands | 2 | 3 | 3 |
| Baseball Fields | 19 | 19 | 19 |
| Volleyball Courts | 1 | 1 | 1 |
| Soccer Fields | 2 | 2 | 2 |
| Parking Lots | 17 | 17 | 17 |
| Drinking Fountains | 4 | 4 | 4 |
| Shelters | 10 | 10 | 10 |
| Ponds/Wetlands | 9 | 9 | 9 |
| Boat Launch | 1 | 1 | 1 |
| Facilities | | | |
| Community Center | | | |
| Barefoot Bay Aquatic Facility | | | |
| Diamond Lake Recreation Facility | | | |
| Community Park Chalet | | | |
| Dance Studio Kracklauer Park | | | |
| Fort Hill Museum | | | |
| Steeple Chase Golf Club Facility | | | |

Data Source: Various District Departments

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 731 33 | 731 33 | 731 33 | 731 33 | 731 33 | 732 33 | 736 33 |
| 23 | 23 | 23 | 23 | 23 | 23 | 24 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 2 | 2 | 1 | 1 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| 16 | 16 | 16 | 16 | 16 | 13 | 12 |
| 13 | 13 | 13 | 13 | 13 | 13 | 13 |
| 2 | 2 | 2 | 2 | 2 | 3 | 3 |
| 11 | 11 | 11 | 11 | 11 | 11 | 12 |
| 3 | 3 | 3 | 3 | 3 | 2 | 2 |
| 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 19 | 19 | 19 | 19 | 19 | 19 | 19 |
| 1 | 1 | 1 | 1 | 1 | 2 | 2 |
| 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 17 | 17 | 17 | 17 | 17 | 17 | 17 |
| 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| 1 | 1 | 1 | 1 | 1 | 1 | 1 |