



PARK DISTRICT
of HIGHLAND PARK

The Park District of Highland Park mission is to enrich the quality of community life through a diversity of healthy leisure pursuits and a heightened appreciation of our natural world.

ANNUAL REPORT 2021

Welcome!

With over 800 acres of land, 45 parks, four beaches, and nine facilities, the Park District of Highland Park is one of the largest and certainly one of the most diverse districts in Illinois.

The Park District typically offers over 3,000 programs annually. However, due to the Pandemic in 2021, it only provided 2,671 programs with limited enrollment due to social distancing standards mandated by the Centers for Disease Control (CDC). These programs included athletics, pre-school, art and dance, ice skating, tennis, swimming, golf, gymnastics, tennis, and general youth and adult variety.

In 2021, the Park District worked on major capital repair and replacement initiatives from its Capital Plan and 10-year GreenPrint Master Plan. These projects included:

- Planning and beginning renovation at Sunset Woods Playground and completing the Sunset Woods Park concept Master Plan.
- Planning for potential replacement of the Park Avenue breakwater and boat launch.
- Planning for renovation of Centennial Ice Arena, including an improved drop-off area, lobby, multi-purpose room, locker rooms, office space, and restrooms.
- Beginning installation of solar panels on the roof of Deer Creek Racquet Club.
- Planning for a future Multi-Purpose Facility (addressing the aging West Ridge Center).
- Replacement of the parking lot and addition of a sidewalk at the Golf Learning Center.
- Beginning replacement of pedestrian bridges at Sunset Valley Golf Club.
- Beginning development of a new Park District website and app.
- Continuing conversion of The Preserve of Highland Park. The new 100-acre natural area will include walking paths and nature play amenities in the center of town for to enjoy. Construction began in 2020 and was primarily completed in 2021.

In 2021, Park District revenues rebounded as the CDC loosened restrictions and more programs were offered. Tax collections, and the cycle thereof, returned to normal. The Park District applied for more Capital grants, and contributions increased. With the reopening of all facilities and expanded programming, service charges increased by \$3,507,730 over 2020. The Park District achieved a significant gain in reserves due to this increase in revenue.

Additionally, expenses were significantly under budget, primarily due to reduced payroll, as open positions were difficult to fill. Concurrently, having facilities closed and programming eliminated at the beginning of the year caused the expenses customarily attributed to their functions to be significantly reduced or eliminated. Large-scale events that are costly, such as Fourth Fest, were canceled again. The District continued to react to the Pandemic by maintaining larger than usual operating cash on hand until operations could return to normal to ensure that all debt service requirements and any emergency maintenance at facilities or properties could be funded.

The Capital Projects Fund reported an increase in fund balance of \$16,244,448 to \$27,665,881. This increase is primarily due to a net debt issuance of \$17,236,240 in late 2021. The debt issuance is expected to fund capital projects across the Park District, mainly to improve or expand parks and facilities.

This, combined with the fiscal year 2021 government-wide revenue totaling \$24.3 million while expenses totaled \$23.0 million, resulted in a balanced budget and an increase to Net Position of \$7.1 million.

On December 31, 2021, the District's Net Position totaled \$66.7M, of which \$28.8M is unrestricted and may be used to meet ongoing obligations. In 2021, the Park District of Highland Park invested over \$4.0M in its infrastructure.

Park District of Highland Park is a careful steward of taxpayer funds and is in a strong financial position as it maintained its Aaa rating with Moody's Investors Service, the highest rating possible, due in part to the District's sizable tax base, sound financial operations, and strong management.

Statement of Net Position as of December 31, 2021

summarized

Assets

Cash and Investments	41,752,766
Receivables - Net of Allowances	15,020,637
Inventory	11,842
Prepays	80,683
Net Capital	54,620,956
Other Non Current Assets	15,268,343
Deferred Outflows	527,960

TOTAL ASSETS \$127,283,187

Liabilities

Accounts Payable	1,288,392
Accrued Payroll	274,020
Accrued Interest	51,530
Other Payables	1,824,112
Current Portion-Long Term Debt	2,178,940
Noncurrent Liabilities	33,384,314
Deferred Inflows of Resources	21,569,620

TOTAL LIABILITIES \$60,570,928

Net Position

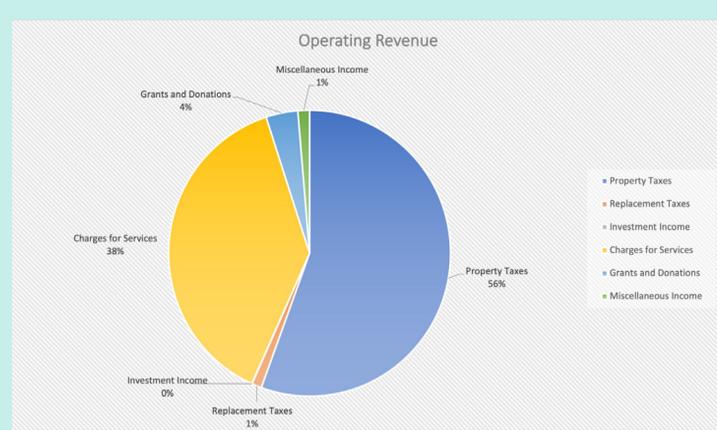
Net Investment in Capital Assets	37,566,498
Restricted	316,363
Unrestricted	28,829,398

TOTAL NET POSITION \$66,712,259

TOTAL LIABILITIES & NET POSITION \$127,283,187

Park District of Highland Park Actual vs. Budget Year Ended 2021

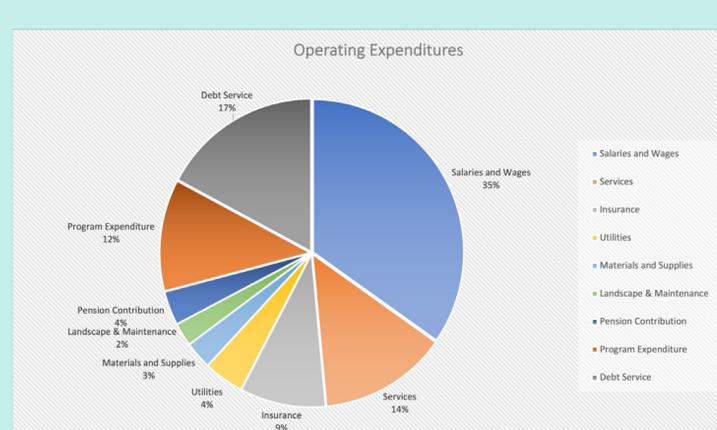
Revenue	Actual	Budget	Variance
Property Taxes	13,529,634	13,138,990	390,644
Replacement Taxes	274,203	160,000	114,203
Investment Income	10,783	15,000	(4,217)
Charges for Services	9,319,930	7,247,659	2,072,271
Grants and Donations	890,948	375,172	515,776
Miscellaneous Income	324,417	245,630	78,787
Revenues	24,349,915	21,182,451	3,167,464



Expenditures	Actual	Budget	Variance
Salaries and Wages	6,881,754	7,459,238	577,484
Services	2,719,661	2,644,105	(75,556)
Insurance	1,816,674	2,453,153	636,479
Utilities	850,699	848,777	(1,922)
Materials and Supplies	574,982	521,385	(53,597)
Landscape & Maintenance	486,328	452,572	(33,756)
Pension Contribution	712,366	795,847	83,481
Program Expenditure	2,341,187	2,132,924	(208,263)
Debt Service	3,409,582	3,177,997	(231,585)
Expenditures	19,793,233	20,485,998	692,765

Capital Outlay 3,233,996 5,687,010 2,453,014

Net Change In Fund Balance 18,558,926 (4,990,557) 21,685



BUDGET
The budget process begins in June, with final Board approval in January. Once finalized, the budget does not sit on the shelf. Staff utilizes the budget as a working tool that guides operational decisions. Monthly, the Board reviews the YTD budget to actual financial statements.



AWARDS
• 2020 Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting - The Park District has received this award for the 32nd year in a row.
• IPRA 1st Place Photography - Nature Landscape



MOODY'S INVESTORS SERVICE
The Park District of Highland Park maintains a Aaa rating with Moody's Investors Service.

