

# EXPERIENCE



30 Parks • Trails • Athletic Fields and Courts • Skate Park • 15 Playgrounds • 1,012 Acres • 1 Pool • 27-Hole Golf Course

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT

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# **Quincy Park District**

## **Quincy, Illinois**

### **Annual Comprehensive Financial Report**

For the Year Ended December 31, 2022

Prepared by

Business Services Department

Brian Earnest, Director of Business Services/Treasurer

QUINCY PARK DISTRICT  
TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTORY SECTION	
CAFR: Letter of Transmittal	i
Organization Chart	viii
List of Principal Officials	x
Certificate of Achievement	xi
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis	4-13
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	17
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances Of Governmental Funds to the Statement of Activities	19
Statement of Net Position- Proprietary Funds	20
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	21
Statement of Cash Flows - Proprietary Funds	22
Statement of Net Position - Fiduciary Fund	23
Statement of Changes in Net Position - Fiduciary Fund	24

	<u>Schedule</u>	<u>Page</u>
Required Supplementary Information:		
Schedule of Revenues, Expenditures and Changes In Fund Balance - Budget and Actual - General Corporate Fund	1	48
Schedule of Revenues and Expenditures - Budget And Actual - Major Special Revenue Funds	2	49
Schedule of Changes in Net Pension Liability and Related Ratios	3	50
Schedule of Pension Contributions	4	51
Notes to Required Supplementary Information		52-53
Other Supplementary Information:		
Combining Balance Sheet - General Corporate Accounts	5	54
Combining Balance Sheet - Nonmajor Governmental Funds	6	55
Combining Balance Sheet - Nonmajor Governmental Funds - Special Revenue Funds	7	56
Combining Balance Sheet - Debt Service Fund	8	57
Combining Balance Sheet - Capital Projects Fund	9	58
Combining Schedule of Revenues, Expenditures And Changes in Fund Balances - Nonmajor Governmental Funds	10	59
Combining Schedule of Revenues, Expenditures And Changes in Fund Balances - Nonmajor Governmental Funds - Special Revenue Funds	11	60
Combining Schedule of Revenues, Expenditures And Changes in Fund Balances - Debt Service Fund	12	61
Combining Statement of Revenues, Expenditures And Changes in Fund Balances - Capital Projects Fund	13	62



Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Corporate Fund	14	63
Schedule of Revenues and Expenditures - Budget and Actual - General Corporate Fund - Administration	15	64
Schedule of Revenues and Expenditures - Budget and Actual - General Corporate Fund - Other	16	65
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Special Revenue Fund - Recreation	17	66-68
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Special Revenue Fund - Recreation - Administration	18	69
Schedule of Revenues and Expenditures - Budget and Actual - Nonmajor Special Revenue Funds	19	70-71
Schedule of Revenues and Expenditures - Budget And Actual - Special Revenue Fund - Museum	20	72
Schedule of Revenues, Expenses and Changes In Net Position - Budget and Actual - Proprietary Funds	21	73
Schedule of Revenues and Expenses - Proprietary Fund - Westview Golf Course	22	74

Exhibit

Supplementary Exhibits

Tax Levy and Collection Statistics	1	75
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STATISTICAL SECTION

Table

Net Position by Component, Last Ten Fiscal Years	1	76
Change in Net Position, Last Ten Fiscal Years	2	77-78
Fund Balances, Governmental Funds, Last Ten Fiscal Years	3	79
Changes in Fund Balances, Governmental Funds - Last Ten Fiscal Years	4	80
Assessed Value and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years	5	81

Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years	6	82
Principal Property Tax Payers, Current Year and Nine Years Ago	7	83
Property Tax Levies and Collections, Last Ten Fiscal Years	8	84
Ratios of Outstanding Debt by Type, Last Ten Fiscal Years	9	85
Ratios of General Bonded Debt Outstanding, Last Ten Fiscal Years	10	86
Direct and Overlapping Governmental Activities Debt	11	87
Legal Debt Margin Information, Last Ten Fiscal Years	12	88
Reserved for Future Use	13	89
Demographic and Economic Statistics, Last Ten Calendar Years	14	90
Principal Employers, Current Year and Nine Years Ago	15	91
Employees by Function, Last Ten Fiscal Years	16	92
Operating Indicators by Function/Program, Last Ten Fiscal Years	17	93
Capital Assets by Function/Program, Last Ten Fiscal Years	18	94

#### COMPLIANCE SECTION

Report on Internal Control over Financial Reporting And on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	95-96
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*Introductory  
Section*





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July 7, 2023

## **Annual Comprehensive Financial Report: Letter of Transmittal**

Citizens of the Quincy Park District  
and Board of Commissioners:

The Comprehensive Annual Financial Report of the Quincy Park District “the District” for the fiscal year ended December 31, 2022, is hereby submitted. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management of the District. We believe the enclosed data, as presented, is accurate in all material aspects and reported in a manner designed to fairly set forth the financial position and results of the operation of the District as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included to the best of our knowledge.

The District's financial statements have been audited by Danielle M. Fleer, CPA, P.C., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the Quincy Park District for the fiscal year ending December 31, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditing firm concluded, based upon audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended December 31, 2022 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP), accounting principles generally accepted in the United States of America. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that the management of the District 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 should be read in conjunction with it. The District’s MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Quincy Park District**

The Quincy Park District is a special unit of local government, empowered by the state of Illinois with separate tax levying power, including debt retirement, in accordance with Illinois Statute (70 ILCS 1205) Park District Code. The Quincy Park District was chartered in 1940. The District is governed by a seven member Board of Commissioners elected at large. Board members are elected on a non-partisan basis to four year terms. Policy making and legislative authority are vested in the District’s board of commissioners. Among other things, they are responsible for passing ordinances, adopting the budget, and the hiring of the District’s executive director. The District’s executive director is responsible for carrying out the policies and ordinances of the board, for overseeing the daily operations of the District, and for hiring the department heads of the District’s operating departments.

The District is located within the boundaries of the City of Quincy, which is located in a rural area adjacent to the River, approximately 110 aeronautical miles north of St. Louis, MO, approximately 110 aeronautical miles west of Peoria, IL, and approximately 120 aeronautical miles south of the Quad Cities.

The District consists of approximately 1,012 acres of park land. Facilities include an administrative building with an indoor playground and programing room, an outdoor swimming pool with a waterslide, batting cage/miniature golf and paddleboat Mississippi /kayak operation with concession stand, 241 slip marina with gas dock and public boat launching ramps, irrigated 27-hole public golf course with clubhouse, pro shop and concessions, a riverfront interpretive center, three lighted synthetic turf baseball fields, two sand volleyball courts, several lighted baseball/softball fields, two 18-hole disc golf courses, lighted tennis courts, soccer/football fields, basketball courts, 23 picnic shelters, fishing lake, 15 playground sites, archery range, trailer dumping station for RV's, and a walking/jogging path. The District's 12-acre Lincoln Park hosts a 10,000 sq. ft. administrative building, a universal access playground built in 2015, a shelter/restroom built in 2016, and a skate park built in 2017. Lincoln Park has recently been the Board's focus for future developments. The Board in 2021 approved a master site plan for the park.

In 2020, the District completed two new sections of Klingner Trail. The 18<sup>th</sup> – 24<sup>th</sup> St. section and the 5<sup>th</sup> to Bonansinga section, which added to the previously completed 12-18<sup>th</sup> St. and the 5 – 12<sup>th</sup> sections. Also, the District added 3 miles of nature walking/bike trails.

### **Accounting Systems and Internal Controls**

The District uses a modified accrual basis of accounting for Governmental funds, with revenues recorded when available and measurable and expenditures being recorded when the liability is incurred. Full accrual accounting is used for the proprietary funds. For complete details, please refer to section "Measurement Focus/Basis of Accounting" (1.D) of the Notes to Financial Statements).

The District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or disposition, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the District are protected from loss, theft, or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP.

All expenditures and financial reports are reviewed by the entire board and approved by the board of commissioners' finance committee. All policy matters, ordinances, etc. are brought to the board in the form of a staff recommendation for their review and approval. We believe that the current system of internal control existing with the Quincy Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

### **Budgetary Controls**

The creation of the District's annual operating budget serves as the foundation for the District's financial planning and control. The board of commissioners is required to conduct a public hearing on the recommended budget and to adopt a final budget by March 31<sup>st</sup> of each fiscal year. The budget is developed through budget hearings with department heads, compiled by the Director of Business Services, reviewed by the Executive Director, and presented to the board of commissioners in the form of a staff recommendation for their review and adoption. For complete details, please refer to sections "Budgets & Budgetary Accounting" (Item 1) and "Legal Level of Budgetary Control" (Item 2) of the Notes to Required Supplementary Information.

Funds in the District's budget are classified into two types: governmental and proprietary and each type is divided into separate "fund types." To meet GASB 34 (Government Accounting Standards Board) requirements, funds are organized by the Department categories (i.e. General Government Purposes).

## **Fund Structure**

The following fund structure is being augmented to provide a more detailed and understandable explanation of the funds than is required and provided in the notes to the financial statements.

**Governmental funds** are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The District uses the following governmental funds:

- **Corporate General Fund:** is used to account for all activities of the general government not accounted for in some other fund including administrative and park maintenance. Revenues are primarily provided by the annual property tax levy. It has nine (9) Departments, four of which have separate cash accounts and presented in separate reports, as defined below:
  - **Office of the Board:** This fund accounts for the expenses of the Board of Commissioners.
  - **Executive Director:** This fund accounts for the expenses of the Executive Director.
  - **Director of Business Services:** This fund accounts for funds used for the business operations of the district.
  - **Director of Parks:** This fund accounts for the funds used for the maintenance of over 1,000 acres of park grounds and facilities.
  - **Emergency Flood:** This fund is maintained as a working cash fund for district disasters. For the most common disaster, flood, this fund is reimbursed by FEMA.
  - **Boehl Park Maintenance:** Funds used for the maintenance of the Boehl Memorial Park, a section of the Bill Klingner Trail. Source of funds come from interest earned, net of expenses, from the Boehl Trust.
  - **Heritage Tree:** This fund is used for the replacement of trees in the parks. Source of funds are by donation and the sale of surplus equipment by the district.
  - **General Donation:** Funds from the "Safety Fund" was merged into this account in early 2000s. This fund is mainly used to account for all donations.
  - **Administrative Building:** This fund accounts for the funds used for the operations and maintenance of the District's administrative building.
  - **Marketing:** This fund accounts for funds used for the marketing operations of the district.
- **Working Cash Fund:** was established as a cash flow buffer for district operations.
- **Recreation Fund:** is used to account for the operations of the district's recreational activities except for those that are accounted for in separate funds. Revenues are primarily provided by the annual property tax levy to the extent user charges are insufficient. In addition to the general recreation department, there are seven (7) additional departments established for the accounting of expenditures within those respective departments. The seven (7) departments are: Programs, Director of Program Services, Recreation Supervisor I, Recreational Supervisor II, Seasonal Recreational Assistants, Indian Mounds Pool, and Batting Cage. The Wavering Aquatic Center closed in 2015.
- **Museum Fund:** This fund accounts for expenditures related to the District's historic properties and monuments. Revenue is provided from an annual property tax levy, the proceeds of which can only be used for this purpose. In addition to the general department, there are three (3) additional departments established for the accounting of expenditures within those respective departments. The three (3) departments are: Villa Katherine Castle, Washington Park, and Lorenzo Bull Park (Home of the Lorenzo Bull House, Quincy Art Center, and Women's City Club).
- **Social Security Fund:** The Park District's Social Security contributions and activities are accounted for in this Fund. Financing is provided by a specific annual property tax levy that produces a sufficient amount to pay the District's contribution to Social Security on behalf of the employees. Transactions recorded including property taxes received and Social Security payments are the major activities in this Fund. This fund was separated from the Pension Fund and established in 2015. This was done to better account for the activities of each fund separately.
- **Pension Fund:** The Pension fund accounts for the activities resulting from the District's participation in IMRF. Revenues are provided by a specific annual property tax levy that produces a sufficient amount to pay contributions



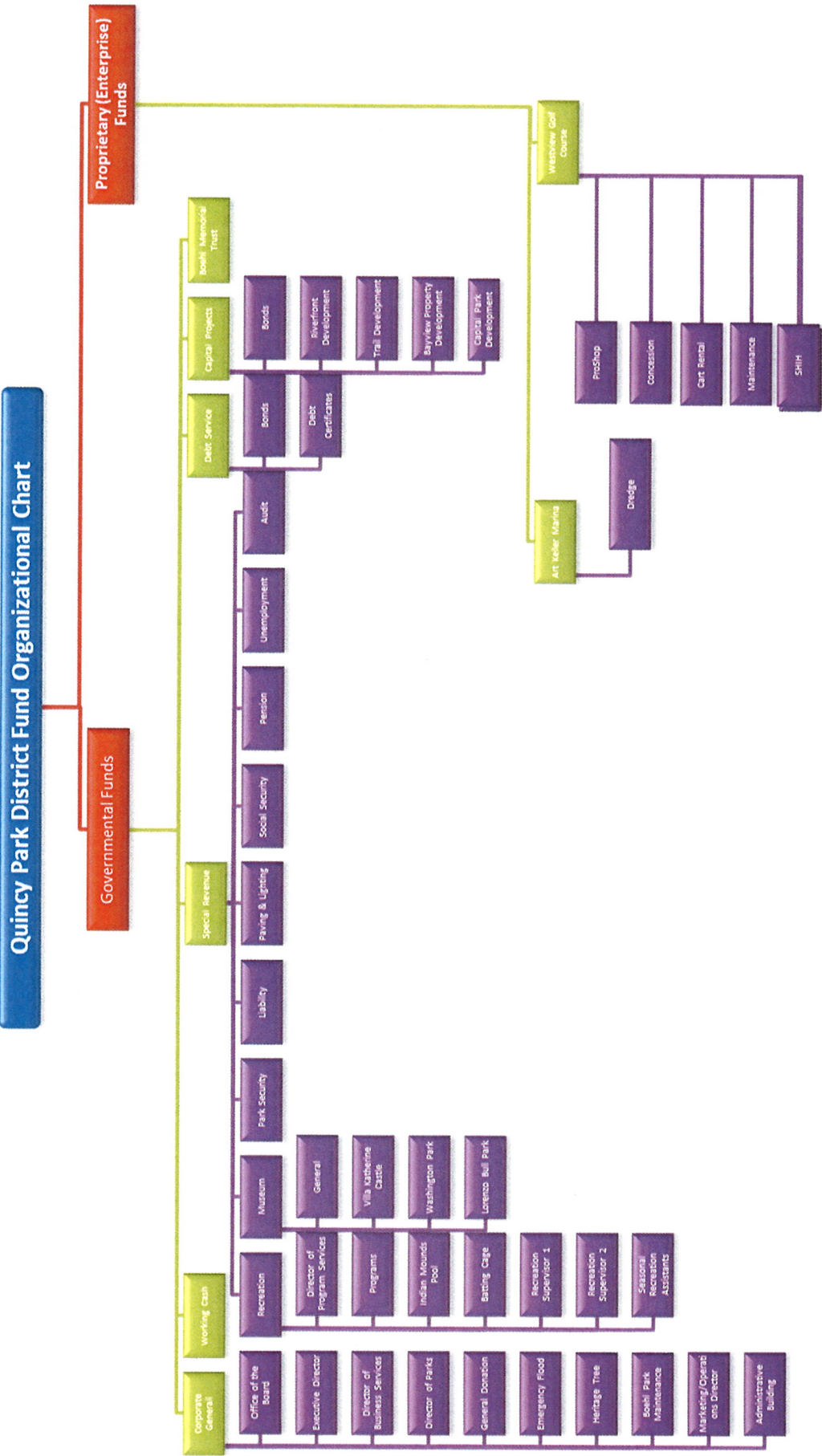
to the fund on behalf of District employees. Payments to IMRF and receipt of property taxes are the major activities in this Fund.

- **Unemployment Fund:** This fund accounts for expenditures related to the District's unemployment tax. Revenue is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.
- **Liability Fund:** This fund records the District's business insurance and risk management activities. Funding is provided from the annual property tax levy.
- **Audit Fund:** This fund accounts for expenditures related to the District's annual financial audit. Funding is provided from an annual property tax levy, the proceeds of which can only be used for this purpose. Transactions consist of property taxes received and audit expense.
- **Park Security Fund:** This fund accounts for expenditures related to the District's parks safety & rangers. Revenue is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.
- **Paving & Lighting Fund:** Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.
- **Debt Service Fund:** The Debt Service Fund is used to account for the accumulation of resources for payment of principal, interest, and other costs related to the bonds and debt certificates. Revenue is provided from an annual property tax levy or from a specific revenue source.
- **Capital Fund:** The Capital Fund is comprised of Departments used to account for all revenues and expenditures used in the acquisition and construction of capital assets, except for those funded through proprietary funds. The Capital Fund has Departments with separate cash accounts, presented in separate reports and defined below:
  - **Riverfront Development:** This department accounts for expenditures related to the development of Quincy's riverfront bay. Established from grant funds, current revenue comes from various sources. Harbor Estate Fund was merged into this fund in 2010.
  - **Various Annual General Obligation Bonds:** Funds are used for the improvement or development of district facilities and the purchase of equipment for the maintenance of the district's facilities. Revenue is from the sale of General Obligation Bonds annually.
  - **Trail Development:** This department (previously known as the Cedar Creek Development Fund) accounts for expenditures related to the development of the Bill Klingner Trail previously known as the Cedar Creek Linear Trail. Revenue is provided from annual General Obligation Bonds, the Illinois Transportation Enhancement Program, and local donations through the Quincy Park Foundation ([www.quincyparkfoundation.org](http://www.quincyparkfoundation.org)) and the Friends of the Trail ([www.friendsofthetrails.org](http://www.friendsofthetrails.org)).
  - **Bayview Property Development:** This department accounts for expenditures related to the development of the recently acquired Lincoln Park previously known as the Bayview property, which includes the District's administrative building. Revenue is provided from General Obligation Bonds.
  - **Capital Park Development:** This department accounts for expenditures related to the development of park improvements, including but not limited to acquisitions and construction of capital assets within the District. Revenue is provided from funds set aside by the Board of Commissioners.
- **Boehl Memorial Trust Fund:** This fund was established solely for the purpose of maintaining the Boehl Memorial Park, as part of the Bill Klingner Trail. Net revenues from the Boehl Trust fund the Boehl Memorial Park Maintenance department fund, as stated above.

**Proprietary/Enterprise Funds** are used to account for operations that are funded and operated in a manner similar to private business enterprises, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to outside parties and are intended to cover the costs of these operations. Currently, the Quincy Park District has the following Proprietary/Enterprise Funds:

- **Marina Fund:** This fund is used to account for the operation of the Art Keller Marina, a 241 slip marina. For internal tracking and budgeting, this fund is displayed as a separate enterprise fund. There is one Department with a separate cash account, presented in a separate report, the Dredge department. This department is used to account for dredging operations of the marina.
- **Westview Golf Course:** This fund is used to account for the operations of the Westview Golf Course, a twenty-seven hole course. There is one Department with a separate cash account, presented in a separate report, the SHIH Scholarship. This was established in honor of a prior patron by the family. In addition to the general department, there are four (4) additional departments established for the accounting of expenditures within those respective departments. The four (4) departments are: Pro-Shop, Maintenance, Cart Rental, and Concession.

**See Quincy Park District Fund Organizational Chart next.**





## Major Initiative

The Quincy Park District Board and staff has conducted a thorough review of all of its assets, and have sought the input of its citizens in a number of ways. The Board directed a community-wide survey be conducted in 2017. This survey will not answer all questions or issues, nor will it intend to imply that everything for which it has set goals will be accomplished. Rather, the survey will be a structure by which the District uses to shape the Board's annual goals and objectives to accomplish as much as it possibly can with the resources it will have available. The goals and objectives will continue to be updated annually during the Board's annual planning session.

All of these and future documents can be found in detail on the District's website at [quincyparkdistrict.com](http://quincyparkdistrict.com).

## Economic Condition and Outlook

The District, unlike the State of Illinois and many other municipalities, has been able to provide the programs, services, and facilities while maintaining cash and pension reserves. The District adopted a formal reserve policy, beginning with FY2012, to assure careful actions moving forward. In 2014, 2017, 2018, 2019, 2020 and 2022 the District made additional voluntary contributions to its pension plan totaling \$1,000,000. As of December 31, 2022, the District's Plan Fiduciary Net Position as a Percentage of Total Pension Liability, as defined by GASB-68, was **(\$701,267)** or 107.70%. Since 2009, the District has reduced its net pension liability from \$935,398 to **(\$1,534,402)**, as of December 31, 2022, on an actuarial basis.

The District has been on a mission since 2011 to maintain its property and has been mostly successful in accomplishing that. It has not been easy due to increases of many key, fixed expenses. A combination of cost-cutting measures and revenue increases has allowed the District to continue to offer the core services, parks and programs that citizens of Quincy have come to expect from its park district.

Adams County's, which the District is a municipality located within, the number of housing sales were down 11.7% for 2022. Median home values were up 10.4%, and construction held firm. The City of Quincy's 2022 average annual unemployment rate dropped to 3.3% from 4.2% in 2021. This is lower than Illinois' rate of 4.6%. EAV for 2023 should hold firm with no major swing in either direction.

Our local economy continues to be strong despite the state's financial instability and uncontrollable pension debt issues. The state is currently behind in payables (<https://illinoiscomptroller.gov/financial-data/debt-transparency-reports-dtr/>), and a legislature that cannot pass a balanced budget. Local city and school district net pension liability amounts do raise some concerns for uncertainty.

The District's EAV, excluding the TIF & EZ districts, has risen for 2022 to \$746,503,220, up 4.46% from 2021. The District's TIF & EZ districts EAV for 2022 is \$17,966,638. The District does not anticipate a reduction in the EAV in the near term.

The COVID-19 outbreak in the United States caused and continues to cause business disruptions and supply chain issues. The District's facilities, playgrounds, and programs gained popularity as they reopened in 2021 and have continued an upward trend year over year.

## Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Quincy Park District for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2021. This was the eleventh consecutive year that the District has applied for and received this prestigious award. 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 GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. The Quincy Park District believes that our current comprehensive annual financial report for the fiscal year ending December 31, 2022 continues to meet the

Certificate of Achievement Program's requirements and will be submitting it to the Government Finance Officers Association of the United States and Canada (GFOA) to determine its eligibility for another certificate.

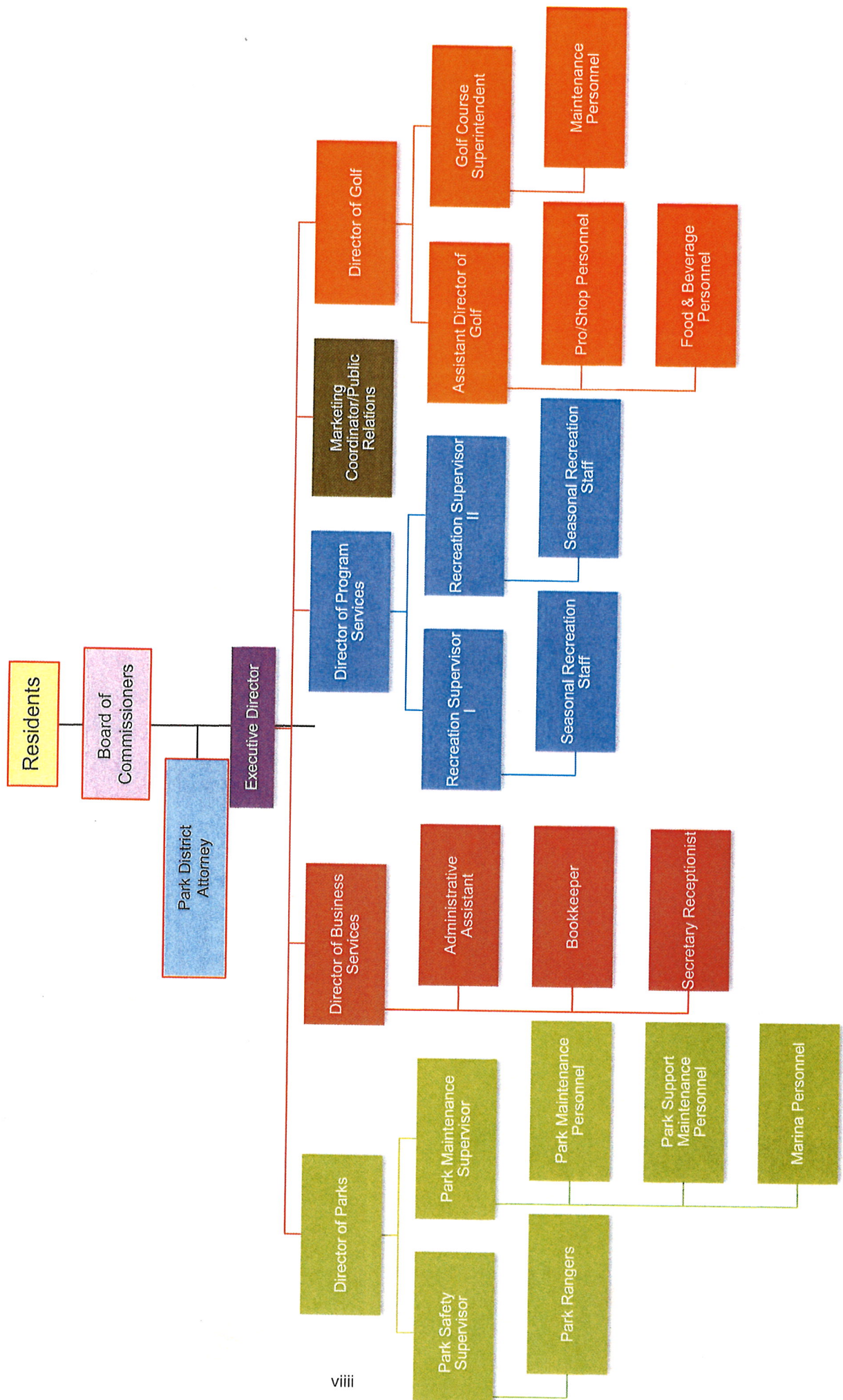
The preparation of this report would not have been possible without the efficient and dedicated services of the employees in the business office department who maintain the records of the District. Appreciation is also extended to the board of commissioners for their on-going support, which has led to a sound financial position of the District.

Respectfully submitted,

Brian Earnest  
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# Quincy Park District

## Organizational Chart





QUINCY PARK DISTRICT  
LIST OF PRINCIPAL OFFICIALS  
December 31, 2022

OFFICERS

President	John Frankenhoff
Vice-President	Barbara Holthaus
Executive Director	Rome Frericks

COMMISSIONERS

Patty McGlothlin  
Nathan Koetters  
Roger Leenerts  
Jeff Steinkamp



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Quincy Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

*Financial  
Section*

# Danielle M. Fleeer, Certified Public Accountants

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Quincy, IL 62305

## INDEPENDENT AUDITOR'S REPORT

Board of Commissioners  
Quincy Park District  
Quincy, Illinois

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Quincy Park District as of December 31, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibility for the Audit of the Financial Statements***

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards* we:

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 13, Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Contributions on pages 50 and 51, and budgetary comparison information on pages 48 and 49 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Quincy Park District's basic financial statements. The combining

and individual nonmajor fund financial statements and combining schedules of revenues and expenditures-budget and actual are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 combining and individual nonmajor fund financial statements and combining schedules of revenues and expenditures - budget and actual are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

#### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections and Exhibit 1 Tax Levy and Collection Statistics but does not include the basic financial statements and out auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected misstatement of the other information exists, we are required to describe it in our report.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 7, 2023, on our consideration of the Quincy Park District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and on compliance and the results of that testing, and not to provide an opinion on the effectiveness of Quincy Park District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Quincy Park District's internal control over financial reporting and compliance.



Danielle M. Fleer  
Certified Public Accountants

Quincy, Illinois  
July 7, 2023



**Quincy Park District  
Quincy, Illinois**

**MANAGEMENT'S DISCUSSION & ANALYSIS  
For Fiscal Year Ended  
December 31, 2022**

This discussion and analysis is intended to be an easily readable overview of the Quincy Park District's financial activities for the year ending December 31, 2022, based on current known facts, decisions, and conditions. This analysis focuses on audit year activities and operations, which should be read in combination with the Letter of Transmittal that begins on page 1 and the basic financial statements that follow.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34: *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

The Quincy Park District Management's Discussion and Analysis is designed to:

(1) assist the reader in focusing on significant issues; (2) provide an overview of the District's financial activity; (3) identify changes in the District's financial position (its ability to address the next and subsequent year challenges); (4) identify any material deviations from the financial plan; and, (5) identify individual fund issues or concerns.

**Quincy Park District Fund Structure Summary:**

Budgets are adopted on a modified accrual basis of accounting. Annual appropriations are adopted for the general, working cash, special revenue, debt service, capital projects, enterprise, and trust funds. All annual appropriations lapse at fiscal year-end.

**Basis of Presentations – Fund Accounting**

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The District uses "funds" to report on its financial position and the results of its operations.

A fund is a separate accounting entity with a self-balancing set of accounts that is comprised of assets, liabilities, fund balance/retained earnings, revenue, and expenditures or expenses as appropriate. Governmental resources are allocated to, and accounted for in, individual funds based upon the purposes for which the funds are to be spent and the means by which spending activities are controlled.

Funds in the Quincy Park District budget are classified into two types: governmental and proprietary and each type is divided into separate "fund types." To meet GASB Statement No. 34 requirements, funds are organized by the Department categories (i.e. General Government Purposes).

**Financial Highlights of the 2022 Year include:**

(1) The assets and deferred outflows of the District exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$28,086,425 (net position). Of this amount, \$5,668,346 is unrestricted and available to meet ongoing and future obligations, \$3,956,212 for special revenue purposes, and \$17,468,463 is invested in capital assets.

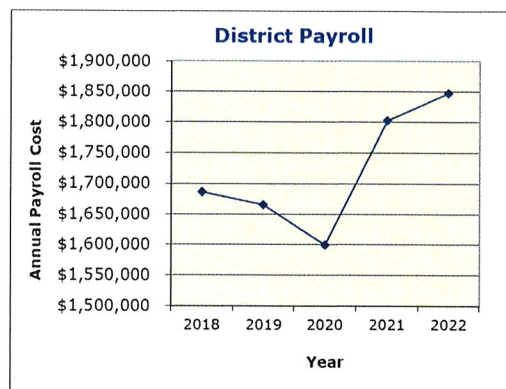
(2) The change in total net position of the Park District is an increase of \$2,070,734 when comparing the 2021 fiscal year to the 2022 fiscal year.

(3) The total Governmental Fund balances at the end of the year was \$8,833,137. The difference from 2021 to 2022 in the Governmental Fund balance is an increase of \$1,073,272.

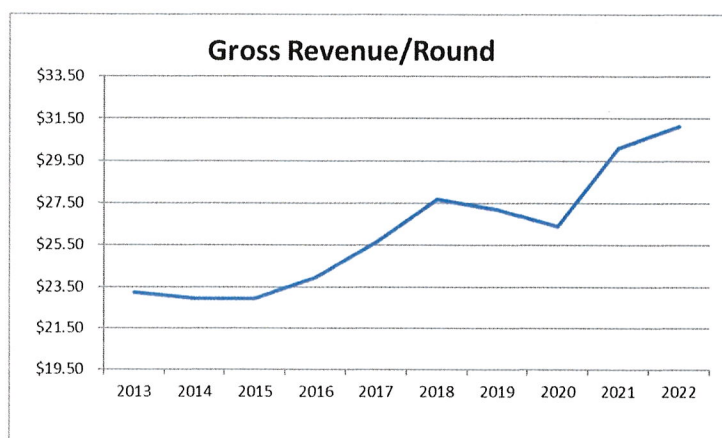
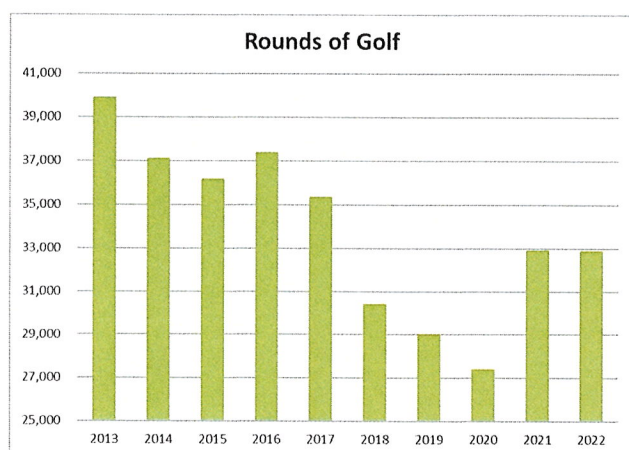
(4) The General Corporate Fund balance increased to \$3,955,757, an increase of \$1,372,025 from the end of the fiscal year 2021 fund balance of \$2,583,732. This is a 53.1% increase.

(5) The fund balance for the Recreation Fund at the end of 2021 was \$710,043 with the balance at the end of 2022 fiscal year being \$704,151, creating a decrease of \$5,892, or .83%, of the fund balance. See Schedule 17 for full detail.

(6) Payroll gross wages for the District increased 2.50% in 2022. The total 2022 payroll wages for the District was \$1,847,303, which is up from the previous year of \$1,802,196. This increase in payroll wages is attributable to an increase in minimum wage and an increase in programming staff due to increased program participation. See the chart on the right.



(7) In 2022, Westview Golf Course reflected an income from operations of \$111,941, as compared to an income of \$113,531 for 2021. (see the charts below) Operating income decreased \$1,590. Depreciation expense increased \$8,013, resulting from replacement in capital assets. Capital asset purchases of \$153,438 (of which \$94,589 was funded through bonding sources) were up \$80,767 from 2021, partially due to the purchase of golf carts and replacement of buildings and structures. Net Cash from Operating Activities increased modestly when compared to 2021. Cash reserves increased \$101,611.



(8) The Art Keller Marina net operating loss of \$70,678 from operations in 2022 increased \$6,987 from 2021. The net operating loss from operations were \$63,691 in 2021 and \$66,183 in 2020. This Net Cash from Operating Activities was negative \$25,017 in 2022 and negative \$13,342 in 2021. Cash reserves decreased \$21,390. Losses continue due to unfavorable boating conditions, loss of fuel sales, and continued dredging costs from river sediment. There continues to be a lack of ability to fill open slips.

## **Using the Financial Section:**

The financial statement focus is on both the Park District as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government), and enhance the Park District's transparency.

## **Reporting the Quincy Park District's Most Significant Funds:**

Governmental Funds – Most of the Park District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Quincy Park District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Quincy Park District's programs.

Proprietary Funds – Where user charges are expected to be recovered from user fees – these services are generally reported in Proprietary Funds. Proprietary Funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities.

The Governmental Activities reflect the Quincy Park District's basic services which include a wide variety of Park and Recreation activities. The business type activities reflect private sector type operations which would include the golf course, marina, and gas dock operations.

## **Statement of Net Position:**

In the Statement of Net Position and the Statement of Activities, we divide the Quincy Park District into two kinds of activities:

Governmental activities – Most of the Quincy Park District's basic services are reported under this category. They include Corporate, Recreation, Liability, Debt Service, Museum, Park Security, Paving & Lighting, Social Security, Pension, Unemployment Compensation, Audit, and Working Cash.

Business type activities – The Quincy Park District charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Quincy Park District's golf course, gas dock, and marina are reported here.

There are six basics (normal transactions) that will affect the comparability of the Statement of Net Position summary presentations.

Net Results of Activities: which will impact (increase/decrease) current assets and unrestricted net position.

Borrowing for Capital: which will increase current assets and long-term debt.

Spending Borrowed Proceeds on New Capital: which will reduce current assets and increase capital assets.

Spending of Non-Borrowed Current Assets on New Capital: which will (a) reduce current assets and increase capital assets, and (b) will reduce unrestricted net position and increase "invested in capital assets, net of debt".

Principal Payment on Debt: which will (a) reduce current assets and reduce long-term debt; and, (b) reduce unrestricted net position and increase "invested in capital assets, net of debt".

Reduction of Capital Assets through Depreciation: which will reduce capital assets and "invested in capital assets, net of debt".

### Significant Changes in the Statement of Net Position:

(1) The Quincy Park District's net position at the end of fiscal year 2021 was \$26,015,691. By the end of 2022 the net position increased to \$28,086,425, which was a 7.96% increase from 2021.

(2) Total Net Position of governmental activities from 2021 to 2022 increased by \$1,917,715, of which Net Investment in Capital Assets increased \$36,195. The remainder of the Net Position increase is attributable to an increase in the special revenue funds.

(3) Net Position for Business-Type Activities changed from \$2,469,831 to \$2,622,850 – an increase of \$153,019. Westview's Net Position increased by \$220,070, resulting in an ending balance of \$2,175,691. The Art Keller Marina's net position decreased \$67,051, resulting in an ending balance of \$447,159. (See page 9 & 10 for more details.)

#### QUINCY PARK DISTRICT STATEMENT OF NET POSITION

	December 31, 2022			December 31, 2021			Change from Prior Period		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>									
Petty Cash	\$ 500	\$ 1 350	\$ 1 850	\$ 500	\$ 1 350	\$ 1 850	\$ -	\$ -	\$ -
Cash in Bank	6 351 533	551 569	6 903 102	4 960 197	471 366	5 431 563	1 391 336	80 203	1 471 539
Inventory		19 067	19 067		17 469	17 469		1 598	1 598
Miscellaneous Receivable		6 655	6 655		4 101	4 101		2 554	2 554
Taxes Receivable (Net of Allowance for Uncollectibles)	2 448 198		2 448 198	2 435 500		2 435 500	12 698		12 698
Restricted Assets:									
Cash in Bank	2 014 030	2 624	2 016 654	2 275 371	2 606	2 277 977	( 261 341)	18	( 261 323)
Prepaid Expenses	50 834		50 834	84 622		84 622	( 33 788)		( 33 788)
Investments	459 473		459 473	486 057		486 057	( 26 584)		( 26 584)
Taxes Receivable (Net of Allowance for Uncollectibles)	1 534 142		1 534 142	1 546 680		1 546 680	( 12 538)		( 12 538)
Net Pension Asset	701 267		701 267	2 348 620		2 348 620	(1 647 353)		(1 647 353)
Capital Assets:									
Non-Depreciable	1 861 472	874 787	2 736 259	1 946 921	874 787	2 821 708	( 85 449)		( 85 449)
Depreciable (Net of Accumulated Depreciation)	14 774 413	1 253 439	16 027 852	14 784 755	1 202 705	16 987 460	( 10 342)	50 734	40 392
Total Assets	\$ 30 195 862	\$ 2 709 491	\$ 32 905 353	\$ 30 869 223	\$ 2 574 384	\$ 33 443 607	\$ ( 673 361)	\$ 135 107	\$ ( 538 254)
<b>DEFERRED OUTFLOWS OF RESOURCES</b>									
Deferred Amounts Related to Pensions	1 745 468		1 745 468	202 751		202 751	1 542 717		1 542 717
Total Deferred Outflows of Resources	1 745 468		1 745 468	202 751		202 751	1 542 717		1 542 717
<b>LIABILITIES</b>									
Accrued Payroll	\$ 24 726	\$ 5 747	\$ 30 473	\$ 24 343	\$ 5 740	\$ 30 083	\$ 383	\$ 7	\$ 390
Accounts Payable & Accrued Expenses	830 680	3 054	833 734	835 507	2 964	838 471	( 4 827)	90	( 4 737)
Accrued Interest	2 238		2 238	4 415		4 415	( 2 177)		( 2 177)
Liability for Compensated Absences, current port	82 876	14 225	97 101	11 657	1 965	13 622	71 219	12 260	83 479
Unearned Revenue		49 533	49 533		71 292	71 292		( 21 759)	( 21 759)
Noncurrent Liabilities:									
Compensated Absences, noncurrent portion	44 938	14 082	59 020	109 847	22 592	132 439	( 64 909)	( 8 510)	( 73 419)
Bonds Payable:									
Due Within One Year	480 220		480 220	467 194		467 194	13 026		13 026
Due in More Than One Year				480 220		480 220	( 480 220)		( 480 220)
Total Liabilities	1 465 678	86 641	1 552 319	1 933 183	104 553	2 037 736	( 467 505)	( 17 912)	( 485 417)
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Deferred Property Taxes	3 985 595		3 985 595	3 984 640		3 984 640			
Deferred Amounts Related to Pensions	1 026 482		1 026 482	1 608 291		1 608 291	( 581 809)		( 581 809)
Total Deferred Inflows of Resources	5 012 077		5 012 077	5 592 931		5 592 931	( 580 854)		( 580 854)
<b>NET POSITION</b>									
Net Investment in Capital Assets	\$ 15 820 457	\$ 2 128 226	\$ 17 948 683	\$ 15 784 262	\$ 2 077 492	\$ 17 861 754	\$ 36 195	\$ 50 734	\$ 86 929
Restricted For:									
Special Revenue Purposes:									
Capital Projects	533 015		533 015				533 015		533 015
Liability Insurance	739 881		739 881	759 200		759 200	( 19 319)		( 19 319)
Museum	396 340		396 340	433 770		433 770	( 37 430)		( 37 430)
Social Security	216 023		216 023	201 141		201 141	14 882		14 882
Pension	1 449 431		1 449 431	1 185 115		1 185 115	264 316		264 316
Park Security	292 703		292 703	287 629		287 629	5 074		5 074
Paving and Lighting	104 139		104 139	95 280		95 280	8 859		8 859
Unemployment	208 675		208 675	244 029		244 029	( 35 354)		( 35 354)
Audit	13 381		13 381	12 685		12 685	696		696
Recreation		2 624	2 624		2 606	2 606		18	18
Permanent Fund - Boehl Trust:									
Nonexpendable	459 473		459 473	486 057		486 057	( 26 584)		( 26 584)
Expendable	21 859		21 859	17 832		17 832	4 027		4 027
Debt Service	18 251		18 251	11 763		11 763	6 488		6 488
General Corporate	13 601		13 601	43 310		43 310	( 29 709)		( 29 709)
Unrestricted	5 176 346	492 000	5 668 346	3 983 787	389 733	4 373 520	1 192 559	102 267	1 294 826
Total Net Position	\$ 25 463 575	\$ 2 622 850	\$ 28 086 425	\$ 23 545 860	\$ 2 469 831	\$ 26 015 691	\$ 1 917 715	\$ 153 019	\$ 2 070 734



## Significant Changes in the Statement of Activities:

- (1) 2022 Total General Revenue for Governmental Activities was up \$794,390.
- (2) Capital Grants & Contributions for 2022 were \$26,702, this is down \$38,123 from the \$64,825 in 2021.
- (3) Total Charges for Services increased \$130,730. This is attributable to \$60,414 in increased Westview revenues, \$15,377 in increased Aquatic Activities revenues, and \$27,099 in increased Culture and Recreation revenues.
- (4) Total General Expenses for 2022 Governmental Activities increased \$552,587, compared to 2021, a 15% increase.
- (5) Aquatic Activities expenses for 2022 increased \$31,488 and Culture and Recreational expenses are increased \$54,099.
- (6) Administration expenses for 2022 were \$3,196,273, up from \$2,831,603 in 2021, an increase of \$364,670.

### QUINCY PARK DISTRICT COMPARATIVE STATEMENT OF ACTIVITIES

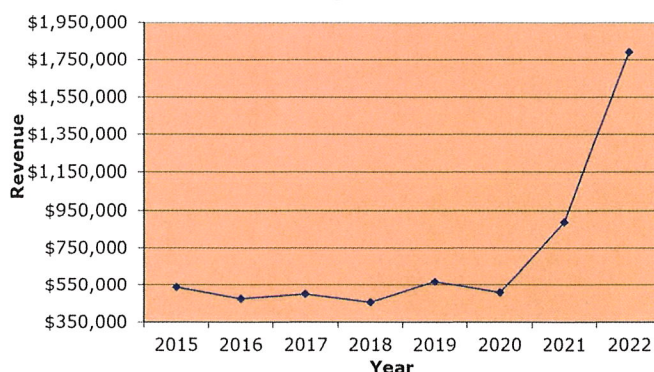
	DECEMBER 31, 2022			DECEMBER 31, 2021			Change from Prior Period		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>Program Revenues</b>									
Charges for Services	\$ 422,286	\$ 1,193,116	\$ 1,615,402	\$ 357,817	\$ 1,126,855	\$ 1,484,672	\$ 64,469	\$ 66,261	\$ 130,730
Operating Grants & Contb	\$ 33,724	\$ 1,000	\$ 34,724	\$ 10,046	\$ 1,900	\$ 11,946	\$ 23,678	\$ (900)	\$ 22,778
Capital Grants & Contb	\$ 26,702	\$ -	\$ 26,702	\$ 64,825	\$ -	\$ 64,825	\$ (38,123)	\$ -	\$ (38,123)
<b>Total Revenues</b>	<b>\$ 482,712</b>	<b>\$ 1,194,116</b>	<b>\$ 1,676,828</b>	<b>\$ 432,688</b>	<b>\$ 1,128,755</b>	<b>\$ 1,561,443</b>	<b>\$ 50,024</b>	<b>\$ 65,361</b>	<b>\$ 115,385</b>
<b>Expenses</b>									
Governmental Activities	\$ 4,228,911	\$ -	\$ 4,228,911	\$ 3,676,324	\$ -	\$ 3,676,324	\$ 552,587	\$ -	\$ 552,587
Golf Course	\$ -	\$ 908,173	\$ 908,173	\$ -	\$ 847,069	\$ 847,069	\$ -	\$ 61,104	\$ 61,104
Marina	\$ -	\$ 244,680	\$ 244,680	\$ -	\$ 231,846	\$ 231,846	\$ -	\$ 12,834	\$ 12,834
<b>Total Expenses</b>	<b>\$ 4,228,911</b>	<b>\$ 1,152,853</b>	<b>\$ 5,381,764</b>	<b>\$ 3,676,324</b>	<b>\$ 1,078,915</b>	<b>\$ 4,755,239</b>	<b>\$ 552,587</b>	<b>\$ 73,938</b>	<b>\$ 626,525</b>
<b>General Revenues</b>									
Taxes	\$ 3,923,392	\$ -	\$ 3,923,392	\$ 3,891,112	\$ -	\$ 3,891,112	\$ 32,280	\$ -	\$ 32,280
Investment Income	\$ 46,901	\$ 3,932	\$ 50,833	\$ 130,379	\$ 3,240	\$ 133,619	\$ (83,478)	\$ 692	\$ (82,786)
Intergovernmental Revenues	\$ 1,793,641	\$ -	\$ 1,793,641	\$ 886,471	\$ -	\$ 886,471	\$ 907,170	\$ -	\$ 907,170
Gain on Sale of Capital Ass	\$ 3,000	\$ -	\$ 3,000	\$ 65,010	\$ -	\$ 65,010	\$ (62,010)	\$ -	\$ (62,010)
Miscellaneous	\$ 4,804	\$ -	\$ 4,804	\$ 4,376	\$ -	\$ 4,376	\$ 428	\$ -	\$ 428
<b>Total General Revenues</b>	<b>\$ 5,771,738</b>	<b>\$ 3,932</b>	<b>\$ 5,775,670</b>	<b>\$ 4,977,348</b>	<b>\$ 3,240</b>	<b>\$ 4,980,588</b>	<b>\$ 794,390</b>	<b>\$ 692</b>	<b>\$ 795,082</b>
<b>Excess/Deficit before Transfers</b>	<b>\$ 2,025,539</b>	<b>\$ 45,195</b>	<b>\$ 2,070,734</b>	<b>\$ 1,733,712</b>	<b>\$ 53,080</b>	<b>\$ 1,786,792</b>	<b>\$ 291,827</b>	<b>\$ (7,885)</b>	<b>\$ 283,942</b>
<b>Transfers</b>	<b>\$ (107,824)</b>	<b>\$ 107,824</b>	<b>\$ -</b>	<b>\$ (22,995)</b>	<b>\$ 22,995</b>	<b>\$ -</b>	<b>\$ (84,829)</b>	<b>\$ 84,829</b>	<b>\$ -</b>
<b>Changes in Net Position</b>									
Governmental Activities	\$ 1,917,715			\$ 1,710,717					
Business Activities		\$ 153,019			\$ 76,075				
Prior Period Adjustment	\$ -	\$ -		\$ -	\$ -				
<b>Total Changes in Net Position</b>	<b>\$ 1,917,715</b>	<b>\$ 153,019</b>	<b>\$ 2,070,734</b>	<b>\$ 1,710,717</b>	<b>\$ 76,075</b>	<b>\$ 1,786,792</b>			
<b>Net Position, Dec. 31st</b>	<b>\$25,463,575</b>	<b>\$ 2,622,850</b>	<b>\$28,086,425</b>	<b>\$ 23,545,860</b>	<b>\$ 2,469,831</b>	<b>\$ 26,015,691</b>			

## Significant Changes in Fund Balances for Government Funds Include:

- (1) The Governmental Funds collectively show an increase in fund balances by \$1,073,272, mainly a result of additional revenues of \$895,733.
- (2) The Corporate General fund balance increased \$1,372,025, after transfers, from 2022. This is a result of an increase in replacement tax revenues of \$833,599.

The 2022 Personal Property Replacement Tax (PPRT) revenue increased \$901,171 (137.8%) from 2021.

### Historical Replacement Tax Revenue





The PPRT normally represents 1/3 of the District's operating revenue. In 2022, it represents 62% of revenue. See the historical chart of the PPRT revenue received by the District on previous page.

\$1,800,000 of the corporate fund balance is assigned to capital projects. \$800,000 to Westview irrigation, \$625,000 to the Bill Klingner Trail and \$375,000 to the Wavering OSLAD project.

(3) The Recreation fund, including all departments, reflects a decrease of \$5,892 during the year of 2022, resulting in a fund ending balance of \$704,151. This is a result of a return of normal programing revenues and less capital outlays.

(4) The Liability fund provides for all of the District's liability insurance premium needs, including self-insurance of some items, deductibles, small claims, vandalism, etc. The Liability Fund balance decreased \$15,064, resulting in an ending fund balance of \$804,716. The local annual tax revenue of \$249,500 was not sufficient to meets the District's expenses. This was due to a reduction in tax levy to reduce the District's fund reserves. Because the District reduced insurance coverages of certain marina assets, maintains an active safety program, and obtained premium savings passed on by the insurance carrier, the District has been able to reduce the fund tax levy.

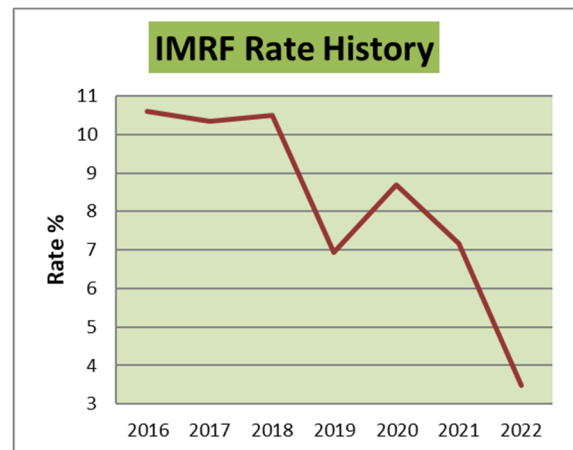
(5) The Pension fund balance decreased \$210,333 for 2022, resulting in an ending fund balance of \$63,996. The District made an additional voluntary contribution of \$400,000 to its IMRF account in 2022.

The IMRF rate for 2022 was 3.47%, down from the 2021 rate of 7.17%. The District's approach to effectively managing its pension plan by making additional voluntary payments has proven effective in keeping pension rates manageable. (See the chart to the right.) The District's Net Pension Asset at the end of 2022 was \$701,267. The Plan Fiduciary Net Position (\$9,803,947) as a Percentage of Total Pension Liability (\$9,102,680) was 107.7%. See Schedule 3.

(6) The Social Security fund balance increased \$16,495 to \$222,517.

(7) The Capital Projects funds balance had a slight change of \$11,859.

Quincy Park District			
Changes in Fund Balances, Governmental Funds			
	2021	2022	
<b>Revenues</b>			
Taxes	\$ 3,891,112	\$ 3,923,392	
Intergovernmental Revenue	\$ 886,471	\$ 1,793,641	
Grants	\$ 20,735	\$ 15,724	
Fees	\$ 277,611	\$ 316,151	
Rent	\$ 16,320	\$ 24,577	
Donations	\$ 66,325	\$ 47,397	
Concessions	\$ 62,386	\$ 78,863	
Interest	\$ 130,379	\$ 46,901	
Miscellaneous	\$ 4,376	\$ 4,802	
<b>Total Revenue</b>	<b>\$ 5,355,715</b>	<b>\$ 6,251,448</b>	
<b>Expenditures</b>			
<b>Current</b>			
General Government	\$ 1,832,708	\$ 2,638,744	
Culture & Recreation	\$ 805,866	\$ 391,473	
Public Works	\$ 11,875	\$ 11,770	
Public Safety	\$ 147,734	\$ 160,853	
<b>Debt Service</b>			
Bond Principal	\$ 552,401	\$ 467,194	
Bond Interest	\$ 52,423	\$ 38,488	
<b>Capital Outlay</b>	<b>\$ 1,332,694</b>	<b>\$ 1,379,615</b>	
<b>Total Expenditures</b>	<b>\$ 4,735,701</b>	<b>\$ 5,088,137</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 620,014</b>	<b>\$ 1,163,311</b>	
<b>Other Financing Sources (Uses)</b>			
Sale of Capital Assets	\$ 65,010	\$ 3,000	
Transfers In	\$ 1,121,209	\$ 1,167,881	
Transfers Out	\$ (1,144,204)	\$ (1,260,920)	
Bond Proceeds	\$ -	\$ -	
Prior Period Adjustment			
<b>Net Change in Fund Balance</b>	<b>\$ 662,029</b>	<b>\$ 1,073,272</b>	



## Statement of Cash Flows – Proprietary Funds:

### Westview:

The Westview Golf Course cash balance increased \$101,611 from 2021. Net Cash from Operating Activities in the amount of \$161,706 was sufficient to meet capital expenses of \$153,439. When compared to the previous year's Net Cash from Operating Activities, the only fiscal years that included the insurance premium on Westview's assets were 2009, 2010, & 2011. Revenues for 2022 were sufficient to meet expenses, which included \$71,543 in depreciation expense, resulting in a net operating income of \$111,941. Westview's overall earnings are mainly attributable to the cart rental enterprise, which generated net income of \$296,104, an increase of \$30,344 from 2021.

Net Cash from Operations was used to make capital purchases. A total of \$153,438 (Net of Transfers) was booked to the Westview's capital assets in 2022, which was for equipment and building improvements.

### QUINCY PARK DISTRICT STATEMENT OF CASH FLOWS WESTVIEW FUND

	2022	10 Year Average
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Customers & Users	\$ 994,187	\$ 871,859
Receipts from Miscellaneous Revenues	\$ 1,614	\$ 3,545
Payments to Suppliers	\$ (446,210)	\$ (406,723)
Payments to Employees	\$ (387,885)	\$ (381,981)
Net Cash from Operating Activities	\$ 161,706	\$ 86,701
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest	\$ 3,755	\$ 2,709
<b>CASH FLOWS FROM OPERATING &amp; INVESTING ACTIVITIES</b>	\$ 165,461	\$ 89,410
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Nonoperating Transfers In	\$ 89,589	\$ 14,580
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Sale of Capital Assets		\$ 310
Acquisition and Construction of Capital Assets	\$ 153,439	\$ 87,890
Net Increase (Decrease) in Cash	\$ 101,611	\$ 16,409
Cash & cash equivalents, January 1	\$ 453,194	
Cash & cash equivalents, December 31	\$ 554,805	

In 2022, Westview's Pro-Shop and concession operations generated profits of \$57,154, up \$6,190 (12.1%) from 2021. For 2022, the breakeven cost per round of golf for the District was \$21.45.

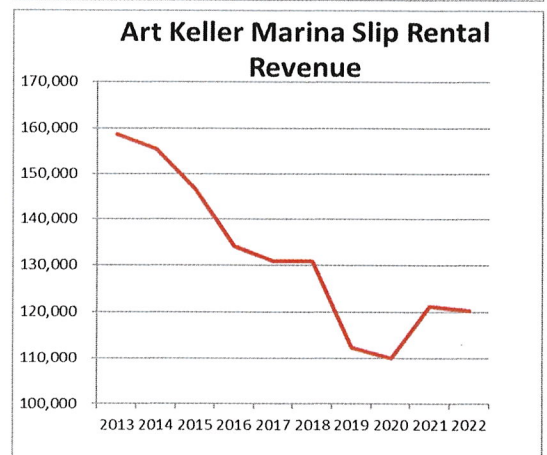
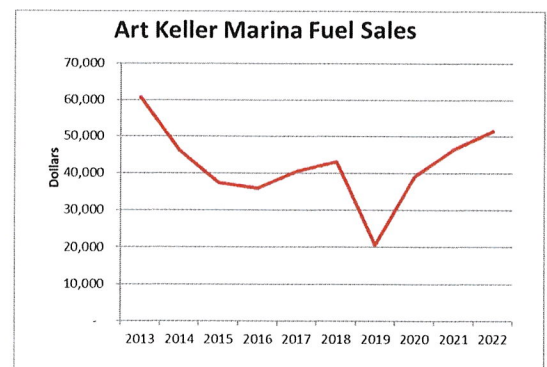
### Marina:

The Art Keller Marina cash balance decreased \$21,390 ending at \$738 for 2022. During the fiscal year of 2022, the Marina incurred a \$70,678 loss from operations. Depreciation (non-cash) expense of \$45,946 is attributed to this loss. Net Cash from Operating Activities in the amount of -\$25,017 were insufficient to increase the fund's cash balance or to sufficiently maintain the facilities.

When comparing previous year's Net Cash from Operating Activities, the only fiscal years that included the insurance premium on the marina's assets were 2009, 2010, & 2011.

The marina continues to offer affordable fuel to recreational boaters. In 2022, fuel sales in gallons declined 22.6%, to 10,206 gallons. Fuel prices increased throughout 2022 showing an increase in dollars spent by patrons. Historical fuel sales in dollars are depicted in the chart to the right.

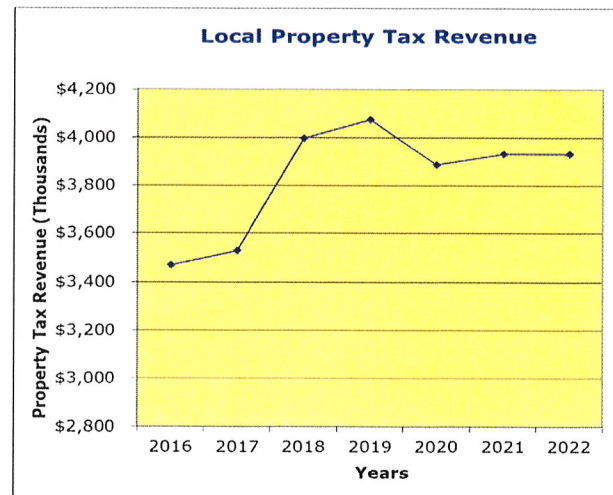
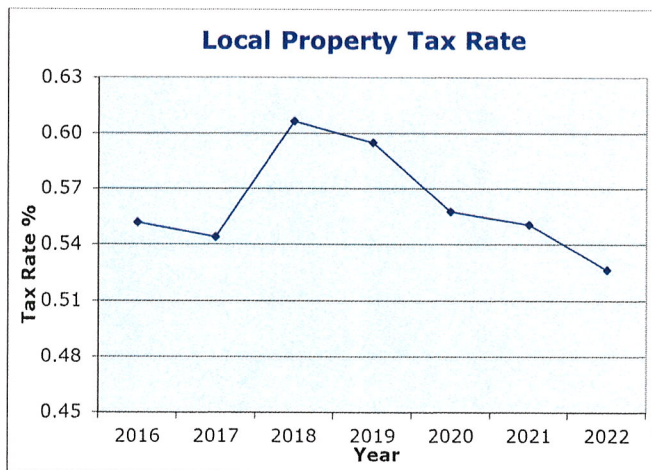
Receipts from customers for 2022 in the amount of \$172,754 represents an increase from the \$167,502 for 2021 even though slip rental income continues to decline. See the chart to the right.





### **Other Financial Notes of the District:**

- The graphs below depict the District's history of local property tax rates and the history of local property tax revenue received by the District. The rate hike for 2018 is an additional tax for the 12<sup>th</sup> – 18<sup>th</sup> street and the 5<sup>th</sup> to Bonansinga sections of the Bill Klingner Trail but the revenues and payments were in 2019. The rate has declined in recent years due to administrative cost reduction (pension expense and employment) we anticipate an upward adjustment in the near future. See additional comments under "Long-Term Debt" section below.



- In 2022, the District's pool had a cash loss of \$65,417 from operations, compared to a loss of \$59,271 in 2021.
- The Batting Cage generated a loss of \$4,741 for 2022 due to capital outlays of \$19,666. Comparably, Loss was \$22,167 in 2021 with capital outlays of \$41,545.
- The District received \$341,841 in trust funds from the Boehl Estate in 2006. The interest from this endowment is distributed quarterly for the maintenance of the Boehl Memorial Park portion of the Bill Klingner Trail. This trust is held and maintained by the trust department of State Street Bank & Trust Co.

### **Budgetary Highlights:**

The District's Corporate Fund, which includes administration and all departments, ended the fiscal year with a favorable budget variance of \$1,485,712. The major reasons for this favorable variance are as follows:

1. PPRT revenues were 298% over budget, resulting in a variance of \$1,234,177.
2. Unanticipated donations of \$22,952 over budget.
3. The inability to acquire seasonal maintenance laborers, resulting in \$120,948 favorable labor costs.
4. Capital outlays resulted in an unfavorable variance of \$5,590.
5. There was a budget amendment to increase the pension fund appropriation. Due to additional PPRT revenue, the District made a voluntary \$400,000 payment to the pension fund helping to maintain the pension asset.

### **Short-term Debt:**

The District approved and funded its annual General Obligation Bond in the amount of \$1,041,000. This 8-month bond was paid in full in October, 2022. Although funded in 2022, this bond was paid from the 2021 tax levy. In 2014, the District amended its Investment Policy thereby allowing the District to purchase its

issued bonds. By moving to an 8-month bond, the District can better cash flow the purchase of its annual General Obligation Bond and also improve its return on investments.

**Capital Assets and Long-term Debt:**

A total of \$1,416,404 in additions was booked to the governmental funds capital assets in 2022. Additions are:

• Land Improvements	\$724,797
• Land	\$0
• Equipment	\$393,786
• Building Improvements	\$276,349
• Construction in progress	\$21,473

Building improvements consisted mainly of a new maintenance shop building and the replacement of the Johnson Park Shelter. Major components of Land Improvements consist of a new parking lot for the trail, resurfacing of various park roads, and replacement of the Wavering Park 39<sup>th</sup> Street abutment. (See the “Capital Assets” section (Section 8) of the “Notes to the Financial Statements.”) Construction in progress consists primary of the District’s new Berrian Park basketball court.

The District has one payment remaining on a long-term debt obligation. The 2019A General Obligation Bond levies a tax for the 12<sup>th</sup> – 18<sup>th</sup> street and the 5<sup>th</sup> to Bonansinga sections of the Bill Klingner Trail. The final payment is due in 2023.

Refer to Sections 8 and 11 of the “Notes to the Financial Statements” for more information on the District’s capital assets and long-term debt, respectively.

**Decisions Expected to have an Effect on Future Operations:**

Many trends and economic factors can affect the future operations of the Park District and are considered during budgeting and long-range planning of the District. Some major considerations of the District are keeping our services and facilities comparable with others in the area, trends in facility usage, and the availability for purchase of land and facilities. Additional factors the Quincy Park District is dealing with and will be addressing in future budgets:

- Personal Property Replacement Tax (PPRT) revenues represents over 1/3 of the District’s corporate operating revenue. Any disruption of this revenue could have a major impact on the services the District provides, depending on the magnitude of future reductions due to an economic recession.
- Continued rising insurance, employment, and other overhead costs with fixed tax levies, especially with the supply shortages and inflation of commodity prices. This could possibly impact the District’s ability to maintain current services, property and future enhancement projects.
- The District faces the same issues as many mid-west industries, the ability to obtain quality seasonal staff at an affordable compensation and benefits.
- Constant evaluation of the District capital needs in order to maintain the District’s current level of services.
- Additional maintenance costs for new facilities acquired through capital projects, without substantive growth in operating dollars for staffing, equipment, and supplies to maintain those new facilities.
- A community effort to develop the riverfront presents challenges to the District’s already strained budget for operating expenses.



- The community-wide survey, completed in 2017, continues to guide the board of commissioners in the District's strategic planning process and for the development of the District's annual goals & objectives.
- The age and vast number of existing District assets will create an ever-growing demand on capital dollars for renovations and upkeep.
- The District is faced with declining participation and revenues at enterprise operations while striving to maintain current facilities and services. Westview Golf Course with vast assets has a 30-year old irrigation system with an approximate \$1.8 million price tag to upgrade. The District has sought proposals to privatize the Art Keller Marina in an attempt to reduce tax support for an operation that it utilized by a small taxpayer base.

### **Summation:**

- (1) Overall operations are sound. The District, since 2011, has maintained its Governmental Funds cash reserves in accordance with the District's Fund Reserve Policy. This policy continues to guide the District's decisions.
- (2) Maintenance of cash reserves and conservative spending are key factors in long-term success and surviving unexpected events like the COVID-19 pandemic.
- (3) The Quincy Park District continues to make an investment in meeting the community's needs by maintaining the District's property and with future capital projects, including Bill Klingner Trail.
- (4) The District has taken prudent steps to eliminate unfunded pension liability.

### **Request for Information:**

This financial report is designed to provide a general overview of the Quincy Park District's finances for anyone with an interest in the government finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Quincy Park District Business Office at 1231 Bonansinga Dr., Quincy, IL 62301.

Respectfully submitted, Brian A. Earnest, Director of Business Services

QUINCY PARK DISTRICT  
STATEMENT OF NET POSITION  
December 31, 2022

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>			
Petty Cash	\$ 500	\$ 1 350	\$ 1 850
Cash in Bank	5 338 298	551 569	5 889 867
Inventory		19 067	19 067
Miscellaneous Receivable		6 655	6 655
Taxes Receivable (Net of Allowance for Uncollectibles)	2 448 198		2 448 198
Restricted Assets:			
Cash in Bank	3 027 265	2 624	3 029 889
Prepaid Expenses	50 834		50 834
Investments	459 473		459 473
Taxes Receivable (Net of Allowance for Uncollectibles)	1 534 142		1 534 142
Net Pension Asset	701 267		701 267
Capital Assets:			
Non-Depreciable	1 861 472	874 787	2 736 259
Depreciable (Net of Accumulated Depreciation)	14 774 413	1 253 439	16 027 852
Total Assets	<u>30 195 862</u>	<u>2 709 491</u>	<u>32 905 353</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Amounts Related to Pensions	1 745 468		1 745 468
Total Deferred Outflows of Resources	<u>1 745 468</u>	<u>-</u>	<u>1 745 468</u>
<b>LIABILITIES</b>			
Accrued Payroll	24 726	5 747	30 473
Accounts Payable & Accrued Expenses	830 680	3 054	833 734
Accrued Interest	2 238		2 238
Liability for Compensated Absences, current portion	82 876	14 225	97 101
Unearned Revenue		49 533	49 533
Noncurrent Liabilities:			
Compensated Absences, noncurrent portion	44 938	14 082	59 020
Bonds Payable:			
Due Within One Year	480 220		480 220
Total Liabilities	<u>1 465 678</u>	<u>86 641</u>	<u>1 552 319</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Property Taxes	3 985 595		3 985 595
Deferred Amounts Related to Pensions	1 026 482		1 026 482
Total Deferred Inflows of Resources	<u>5 012 077</u>	<u>-</u>	<u>5 012 077</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	15 820 457	2 128 226	17 948 683
Restricted For:			
Special Revenue Purposes:			
Capital Projects	533 015		533 015
Liability Insurance	739 881		739 881
Museum	396 340		396 340
Social Security	216 023		216 023
Pension	1 449 431		1 449 431
Park Security	292 703		292 703
Paving and Lighting	104 139		104 139
Unemployment	208 675		208 675
Audit	13 381		13 381
Recreation		2 624	2 624
Permanent Fund - Boehl Trust:			
Nonexpendable	459 473		459 473
Expendable	21 859		21 859
Debt Service	18 251		18 251
General Corporate	13 601		13 601
Unrestricted	5 176 346	492 000	5 668 346
Total Net Position	<u>\$ 25 463 575</u>	<u>\$ 2 622 850</u>	<u>\$ 28 086 425</u>

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended December 31, 2022

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities
<b>GOVERNMENTAL ACTIVITIES</b>						
Administration	\$ 3 196 273	\$ 43 898	\$ 15 724	\$ 26 702	\$ (3 109 949)	\$ (3 109 949)
Culture and Recreation	364 637	173 942	18 000		( 172 695)	( 172 695)
Aquatic Activities	178 819	72 225			( 106 594)	( 106 594)
Activities Center	158 651	132 221			( 26 430)	( 26 430)
Museum	294 220				( 294 220)	( 294 220)
Interest on Long-Term Debt	36 311				( 36 311)	( 36 311)
Total Governmental Activities	4 228 911	422 286	33 724	26 702	(3 746 199)	(3 746 199)
<b>BUSINESS-TYPE ACTIVITIES</b>						
Golf Course	908 173	1 019 114	1 000		\$ 111 941	111 941
Marina	244 680	174 002			( 70 678)	( 70 678)
Total Business-Type Activities	1 152 853	1 193 116	1 000	-	41 263	41 263
Total Primary Government	\$ 5 381 764	\$ 1 615 402	\$ 34 724	\$ 26 702	\$ (3 746 199)	\$ (3 704 936)
<b>GENERAL REVENUES:</b>						
Taxes:						
Property					\$ 3 923 392	\$ 3 923 392
Unrestricted Intergovernmental Revenues					1 793 641	1 793 641
Investment Income					46 901	50 833
Gain (Loss) on Disposal of Capital Assets					3 000	3 000
Miscellaneous					4 804	4 804
Total General Revenues					5 771 738	5 775 670
Transfers					( 107 824)	107 824
Change in Net Position					1 917 715	153 019
NET POSITION, JANUARY 1, 2022					23 545 860	2 469 831
NET POSITION, DECEMBER 31, 2022					\$ 25 463 575	\$ 28 086 425

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
BALANCE SHEET - GOVERNMENTAL FUNDS  
December 31, 2022

	General Corporate	Special Revenue Fund	Recreation Fund	Debt Service Fund	Capital Projects Fund	Liability Insurance	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Petty Cash	\$ 500						\$	500
Cash in Bank	3 950 300	\$ 708 286			257 107	64 835	357 770	5 338 298
Taxes Receivable (Net of Allowance for Uncollectibles)	964 759	578 855				255 000	649 584	2 448 198
Restricted Assets:								
Cash in Bank	35 460			20 489	1 013 235	689 047	1 269 034	3 027 265
Prepaid Insurance						50 834		50 834
Investments							459 473	459 473
Taxes Receivable (Net of Allowance for Uncollectibles)				1 534 142				1 534 142
Total Assets	\$ 4 951 019	\$ 1 287 141	\$ 1 554 631	\$ 1 270 342	\$ 1 059 716	\$ 2 735 861	\$ 12 858 710	
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
Liabilities:								
Accrued Payroll	\$ 16 632	\$ 3 263					4 831	24 726
Accrued Expenses	11 216	272					3 764	15 252
Deferred Revenue			\$					-
Total Liabilities	27 848	3 535	-	-	-	-	8 595	39 978
Deferred Inflows of Resources:								
Deferred Property Taxes	967 414	579 455	\$ 1 534 142			255 000	649 584	3 985 595
Total Deferred Inflows of Resources	967 414	579 455	1 534 142	-		255 000	649 584	3 985 595
Fund Balances:								
Nonspendable						50 834	342 956	393 790
Restricted for:								
Capital Projects					1 013 235			1 013 235
Debt Service			20 489					20 489
Special Revenue						689 047	1 376 956	2 066 003
Other Purposes	35 460							35 460
Committed for:								
Working Cash							179 545	179 545
Assigned	1 813 356	704 151			257 107	64 835	178 225	3 017 674
Unassigned	2 106 941							2 106 941
Total Fund Balances	3 955 757	704 151	20 489	1 270 342	804 716	2 077 682	8 833 137	
Total Liabilities, De- ferred Inflows of Resources and Fund Balances	\$ 4 951 019	\$ 1 287 141	\$ 1 554 631	\$ 1 270 342	\$ 1 059 716	\$ 2 735 861	\$ 12 858 710	

The accompanying notes are an integral part of these financial statements.



QUINCY PARK DISTRICT  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
December 31, 2022

Total Fund Balances - Total Governmental Funds	\$ 8 833 137
Amount reported for governmental activities in the statement of net position are different because:	
Some assets are not available to pay for current period expenditures and, therefore, are not reported in the governmental funds.	701 267
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds balance sheet.	16 635 885
Deferred inflows and outflows of resources due to the reporting of pension obligations are not reported in the governmental funds balance sheet	718 986
Some liabilities are not due and payable in the funds current period and, therefore, are not reported in the governmental funds.	( 945 480)
Long-term liabilities are not due and payable in the current period and, therefore, they are not re- ported in the governmental funds balance sheet.	<u>( 480 220)</u>
Net position of governmental activities	\$ <u><u>25 463 575</u></u>

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2022

	General Corporate	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Liability Insurance	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Taxes	\$ 891 320	\$ 534 794	\$ 1 558 889		\$ 249 500	\$ 688 889	\$ 3 923 392
Intergovernmental Revenues	1 648 177					145 464	1 793 641
Grants	15 724				-		15 724
Fees	43 898	272 253					316 151
Rent		24 577					24 577
Donations		2 695				18 000	47 397
Concessions	26 702	78 863				( 607)	78 863
Investment Income	27 594	5 167	1 093	9 399	4 255		46 901
Miscellaneous	2 967	-			-	1 835	4 802
Total Revenues	2 656 382	918 349	1 559 982	9 399	253 755	853 581	6 251 448
<b>EXPENDITURES</b>							
Current							
General Government	1 318 855	407 328			268 819	643 742	2 638 744
Culture & Recreation	8 384	221 334		7 020		154 735	391 473
Public Works						11 770	11 770
Public Safety						160 853	160 853
Debt Service			467 194				467 194
Bond Principal			38 488				38 488
Bond Interest						133 308	1 379 615
Capital Outlay	71 090	205 579		969 638			
Total Expenditures	1 398 329	834 241	505 682	976 658	268 819	1 104 408	5 088 137
Excess of Revenues Over (Under) Expenditures	1 258 053	84 108	1 054 300	( 967 259)	( 15 064)	( 250 827)	1 163 311
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Capital Assets	3 000			-			3 000
Transfers In	117 892			1 049 989		-	1 167 881
Transfers Out	( 6 920)	( 90 000)	(1 049 989)	( 94 589)	-	( 19 422)	(1 260 920)
Total Other Financing Sources (Uses)	113 972	( 90 000)	(1 049 989)	955 400	-	( 19 422)	( 90 039)
Net Change in Fund Balance	1 372 025	( 5 892)	4 311	( 11 859)	( 15 064)	( 270 249)	1 073 272
Fund Balance January 1, 2022	2 583 732	710 043	16 178	1 282 201	819 780	2 347 931	7 759 865
Fund Balance December 31, 2022	3 955 757	704 151	20 489	1 270 342	804 716	2 077 682	8 833 137

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2022

Net Change in Fund Balances-Total Governmental Funds	\$ 1 073 272
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report cash 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. This is the amount by which depreciation (\$1 370 361) exceeds capital outlays (\$1 294 008) in the current period	( 76 353)
Some expenditures which require the use of current financial resources were not reported as expenses in the statement of activities.	453 602
The issuance of long-term debt is reported as a revenue when issued in governmental funds but as an increase in principal outstanding in the statement of activities. The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities. This is the amount by which repayments exceeded debt proceeds in the current year.	<u>467 194</u>
Change in Net Position of Governmental Activities	\$ <u><u>1 917 715</u></u>

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2022

	Westview Golf Course	Marina	Total
<b>ASSETS</b>			
CURRENT ASSETS			
Petty Cash	\$ 1 350		\$ 1 350
Cash in Bank	550 831	\$ 738	551 569
Inventory	19 067		19 067
Miscellaneous Receivable	6 655		6 655
Total Current Assets	577 903	738	578 641
NONCURRENT ASSETS			
Restricted Assets:			
Cash in Bank	2 624		2 624
Capital Assets, Net	1 680 812	447 414	2 128 226
Total Noncurrent Assets	1 683 436	447 414	2 130 850
Total Assets	\$ 2 261 339	\$ 448 152	\$ 2 709 491
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Accrued Payroll	\$ 5 010	\$ 737	\$ 5 747
Accrued Expenses	2 798	256	3 054
Liability for Compensated Absences, current portion	14 225		14 225
Unearned Revenue	49 533		49 533
Total Current Liabilities	71 566	993	72 559
NONCURRENT LIABILITIES			
Liability for Compensated Absences	14 082		14 082
Total Liabilities	85 648	993	86 641
<b>NET POSITION</b>			
Net Investment in Capital Assets	1 680 812	447 414	2 128 226
Restricted - Expendable			
Junior Golf Promotion	2 624		2 624
Unrestricted	492 255	( 255)	492 000
Total Net Position	\$ 2 175 691	\$ 447 159	\$ 2 622 850

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
YEAR ENDED December 31, 2022

	Westview Golf Course	Marina	Total
<b>OPERATING REVENUES</b>			
Merchandise Sales	\$ 44 935	\$ 51 470	\$ 96 405
Concessions	128 816		128 816
Fees	533 576	1 105	534 681
Rent	310 173	120 180	430 353
Donations	1 000		1 000
Miscellaneous	1 614	1 247	2 861
Total Operating Revenues	<u>1 020 114</u>	<u>174 002</u>	<u>1 194 116</u>
<b>OPERATING EXPENSES</b>			
Personnel	391 652	82 412	474 064
Employee Benefits	46 402	12 509	58 911
Commodities	271 770	25 624	297 394
Cost of Merchandise and Concessions	99 369	45 418	144 787
Services	22 780	30 986	53 766
Travel & Communication	4 657	1 785	6 442
Depreciation	71 543	45 946	117 489
Total Operating Expenses	<u>908 173</u>	<u>244 680</u>	<u>1 152 853</u>
Operating Income (Loss)	111 941	( 70 678)	41 263
<b>NONOPERATING INCOME</b>			
Interest	3 755	177	3 932
Total Income (Loss) Before Transfers	115 696	( 70 501)	45 195
Capital Contribution (Note 13)	14 785		14 785
Transfers In	94 589	3 450	98 039
Transfers Out	( 5 000)		( 5 000)
Change in Net Position	220 070	( 67 051)	153 019
Net Position, January 1, 2022	<u>1 955 621</u>	<u>514 210</u>	<u>2 469 831</u>
Net Position, December 31, 2022	<u>\$ 2 175 691</u>	<u>\$ 447 159</u>	<u>\$ 2 622 850</u>

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED December 31, 2022

	Westview Golf Course	Marina	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers & Users	\$ 994 186	\$ 172 754	\$ 1 166 940
Receipts from Miscellaneous Revenues	1 614	1 247	2 861
Payments to Suppliers	( 446 211)	( 116 596)	( 562 807)
Payments to Employees	( 387 885)	( 82 422)	( 470 307)
Net Cash from Operating Activities	<u>161 704</u>	<u>( 25 017)</u>	<u>136 687</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest	3 755	177	3 932
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Nonoperating Transfers	89 589	3 450	93 039
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	( 153 438)		( 153 438)
Net Cash from Capital and Related Financing Activities	<u>( 153 438)</u>	<u>-</u>	<u>( 153 438)</u>
Net Increase (Decrease) in Cash	<u>101 610</u>	<u>( 21 390)</u>	<u>80 220</u>
Cash and Cash Equivalents, January 1, 2022	<u>453 194</u>	<u>22 128</u>	<u>475 322</u>
Cash and Cash Equivalents, December 31, 2022	<u>\$ 554 804</u>	<u>\$ 738</u>	<u>\$ 555 542</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ 111 941	\$ ( 70 678)	\$ 41 263
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation	71 543	45 946	117 489
(Increase) Decrease in Assets:			
Inventory	( 1 598)		( 1 598)
Miscellaneous Receivable	( 2 554)		( 2 554)
Increase (Decrease) in Liabilities:			
Accrued Expenses	365	( 275)	90
Accrued Payroll	17	( 10)	7
Compensated Absences	3 750		3 750
Unearned Revenue	<u>( 21 759)</u>		<u>( 21 759)</u>
Net Cash Flows from Operating Activities	<u>\$ 161 705</u>	<u>\$ ( 25 017)</u>	<u>\$ 136 688</u>

The accompanying notes are an integral part of these financial statements.



QUINCY PARK DISTRICT  
STATEMENT OF NET POSITION  
FIDUCIARY FUND  
December 31, 2022

	457 Plan Private-Purpose Trust Fund
<b>ASSETS</b>	
CURRENT ASSETS	
Investments	\$ 301 035
Total Assets	\$ 301 035
<b>NET POSITION</b>	
Held in trust	\$ 301 035
Total Net Position	\$ 301 035

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUND  
For the Year Ended December 31, 2022

	457 Plan Private-Purpose Trust Fund
<b>ADDITIONS</b>	
Member contributions	\$ 7 050
Investment income	<u>( 27 731)</u>
Total Additions	<u><u>( 20 681)</u></u>
<b>DEDUCTIONS</b>	
Fees	<u>2 280</u>
Change in Net Position	( 22 961)
Net position - beginning	<u>323 996</u>
Net position - ending	\$ <u><u>301 035</u></u>

The accompanying notes are an integral part of these financial statements.

QUINCY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2022

1. Summary of Significant Accounting Policies

A. Nature of Organization and Operations

The Quincy Park District, Quincy, Illinois, is incorporated in the State of Illinois under the Park District Code. The District operates under a Park Commissioner form of government and provides services as authorized by its charter.

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America, as applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

B. Financial Reporting Entity

The financial statements of the Quincy Park District consist only of the funds and accounts of the Quincy Park District. The financial reporting entity is defined as the primary government and those component units for which the primary government is financially accountable. Financial accountability is defined as appointment of a voting majority of the component unit's board, and either a) the ability to impose will by the primary government or b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government. The District has determined that no outside agencies or organizations meet these criterion to be included as a component unit in the District's financial statements.

C. Basis of Presentation

a. Government-Wide Statements

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. These statements do not include fiduciary activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include

1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included among program revenues are reported as general revenues. The District has certain indirect costs (i.e. depreciation) that are included in the program expenses reported for individual functions and activities.

b. Fund Financial Statements

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. The focus of fund financial statements is on major funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. Funds are used to segregate transactions related to certain functions or activities in order to aid financial management and to demonstrate legal compliance. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund balances/net position, revenues and expenses or expenditures.

Governmental fund types are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balances of current financial resources. The following are the District's major governmental funds:

General Corporate Fund - General Corporate Fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Recreation Fund - Recreation Fund is used to account for the operations of the District's recreational activities except for those that are accounted for in separate funds. Costs are financed by a specific annual property tax levy to the extent user charges are insufficient.

Liability Insurance Fund - The Liability Insurance Fund is used to account for the District's accumulation of resources to pay insurance premiums. Revenues are provided by a tax levy sufficient to pay premiums to the fund.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt, including principal, interest and related costs, and are primarily funded from taxes levied by the District.

Capital Projects Fund - The Capital Projects Fund is used to account for all resources used in the acquisition and construction of capital facilities and other capital assets, except for those that are financed through proprietary funds.

Proprietary funds are used to account for activities that are similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for the proprietary funds include the cost of personal and contractual services, supplies and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The following are the District's major proprietary funds:

Westview Golf Course Fund - Westview Golf Course Fund is used to account for the operations of the District's golf course, including administration, operation and maintenance.

Marina Fund - Marina Fund is used to account for the operations of the District's marina, including administration, operation and maintenance.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. These funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the District's own programs.

457 Plan - This private purpose trust fund accounts for the revenues and expenditures of the District's IRC Section 457 deferred compensation plan. The District does not make contributions to this plan. However, because the plan's governing board is the same as the District's governing board and can impose will on the plan, it is reported as a fiduciary fund in the fund financial statements.

#### D. Measurement Focus/Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. The economic resources measurement focus means all assets and liabilities are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net total position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied while grants and similar items are recognized when grantor eligibility requirements are met. Revenues susceptible to accrual are insurance claim proceeds, pledges if they meet the criteria, and operating or capital grants.

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues to be available if they are collected within 30 days of the end of the current fiscal period. In the fund financial statements there are generally no revenues susceptible to accrual. The District has defined expenditures to be actual resource outflows or incurrences of liabilities that normally are expected to be liquidated with expendable available financial resources within 30 days of the end of the current fiscal period.

#### E. Financial Statement Amounts

##### a. Cash and Cash Equivalents

Common checking and money market accounts are maintained for all funds of the District, with accounting records being maintained to show the portion of the common bank account balances attributable to each fund. The accounts are considered to be "cash equivalents" for financial statement purposes and are stated at cost which is equal to fair value. Occasionally, certain funds sharing in the common bank accounts will incur overdrafts (deficits) in the account. The overdraft results from expenses or expenditures which have been approved by the Board. These overdrafts result in unrecorded interfund loans. The District considers certificates of deposit to be cash equivalents.

##### b. Investments

State statute allows the District to invest funds in savings or money market accounts, certificates of deposit, Illinois Public Treasurers Investment Pool, Illinois Park District Liquid Asset Fund Plus, money market mutual funds, U.S. Treasury Bills, Treasury Notes and Bonds, or Treasury STRIPS, or in interest bearing bonds of any local government in the state. Investments are recorded at fair value.

##### c. Inventory and Prepaid Expenses

Inventory held by the Westview Golf Course Proprietary Fund is valued using the lower of cost or market method of valuation and first-in first-out and is accounted for using the purchases method.

Prepaid expenses consist of prepaid insurance premiums which are accounted for using the interperiod allocation method.

##### d. Capital Assets

Capital assets including land, buildings, improvements, equipment and infrastructure assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. Assets costing \$ 5 000 or more are required to be



capitalized, although assets below that amount can be capitalized. Such assets are recorded at historical cost if purchased or constructed, or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated acquisition value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized and are expensed. Interest has not been capitalized during the construction period of capital assets. Capital assets are being depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Buildings	15-39
Floating Buildings	20-30
Land Improvements	15-20
Equipment	5-30

e. Vacation and Sick Pay

Vacation and sick pay are considered to be an expense in the year paid in the fund financial statements. Vacations are to be taken in the year which they accrue or employees may carry up to 50% of annual vacation into next year up to 30 days. Any accrued vacation carried over will be converted to compensatory leave and must be used in the next calendar year.

Unused sick pay continues to accumulate and can be used in future years. Upon termination, the employee shall receive 8 hours of pay for each 80 hours of sick leave accumulated. A minimum of 500 hours of sick leave must be accumulated before any payment is made and a maximum of 160 hours may be received.

f. Pledges Receivable

Pledges receivable are recorded only if it is an unconditional promise to give that is expected to be collected within one year and is recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. Conditional promises to give are not recognized in the financial statements until the conditions are substantially met. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed.

g. Unearned Revenue

Unearned revenue in the proprietary funds consists of the liability for unredeemed gift certificates and the liabilities for punch cards. Customers were allowed to purchase a punch card for future services at the golf course. Although the practice of issuing punch cards no longer exists, Westview still honors existing punch cards.

h. Deferred Outflows of Resources

The District reports decreases in net assets that relate to future periods as deferred outflows of resources in a separate section of its government-wide and governmental funds statements. The District reported deferred outflows of resources as a result of pension obligations.

i. Deferred Inflows of Resources

The District reports increases in net assets that apply to future periods as deferred inflows of resources in a separate section of its government-wide and governmental fund financial statements. The District will not recognize this related revenue until a future event occurs. The District has two types of deferred inflows that occur because 1) property taxes are levied to finance a future year's budget (government-wide) and are not considered available (collected later than 30 days after the end of the District's fiscal year) under the modified accrual basis of accounting. Accordingly, deferred property taxes are reported in the District's financial statements as deferred inflows of resources. 2) The District reported deferred inflows of resources as a result of pension obligations.

j. Government-wide and Proprietary Fund Net Position

Government-wide and proprietary fund net position is divided into three components:

- Net investment in capital assets - consist of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.
- Restricted net position - consist of net position that is restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted - all other net position is reported in this category.

k. Governmental Fund Balances:

In the governmental fund financial statements, fund balances are classified as follows:

- **Nonspendable** - Amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
- **Restricted** - Amounts that can be spent only for specific purposes because of the District code, state or federal laws, or externally imposed conditions by grantors or creditors.

- **Committed** - Amounts that can be used only for specific purposes determined by a formal action of the board of commissioners in the form of an ordinance.
- **Assigned** - Amounts that are intended to be used by the District for a specific purpose but do not meet the criteria to be classified as restricted or committed. The executive director is given authority within the District's Fund Balance Policy to assign fund balances.
- **Unassigned** - All amounts not included in other spendable classifications. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive (deficit) unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

#### F. Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the District's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the District's policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications - committed and then assigned fund balances before using unassigned fund balances.

#### G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

#### H. Minimum Fund Balances

The District adopted a minimum fund balance policy to be used as a target as part of the budgeting process. Because the District is on a December 31 year end and the funds are supported mostly by tax revenues which are not collected until July of the following year, targets are in addition to 50% of operating expenses for cash flow purposes in the corporate fund and all special revenue funds, excluding the recreation fund. The policy for each fund is as follows:

**General Fund** - Target range of 25% to 35% of annual operating expenses. Balances above 35% may be transferred to other funds for capital projects.

**Recreation Fund** - Target of no less than 25% of annual operating expenses. Any amounts in excess of the minimum may be transferred to any other fund at the discretion of the Board of Commissioners.

**Museum, Liability, Audit and Retirement Funds** - Target minimum of 25% and maximum of 50% of annual operating expenses. The funds will be monitored and the taxes levied to support them will be adjusted to operate within the target levels.

**Paving & Lighting and Park Security Funds** - No target due to minimal resources. The primary use is to fund small projects in the District.

**Debt Service Fund** - Target of restricted fund balance at 100% of the debt service payment due in the fiscal year.

**Capital Projects Fund** - No target established. The fund balance of each department within the fund is either committed or assigned for construction and development.

**Proprietary Funds** - Target of 25% minimum and 35% maximum of annual operating expenses of unrestricted (and non board designated) net assets.

## 2. Property Taxes

The Park District's property tax is levied each year on all taxable real property located in the City of Quincy. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments in July and September. The 2021 levy was passed by the Board on November 10, 2021 and the taxes for this levy will be received in the following year.

Property taxes are recorded as revenue when received. Property taxes receivable are recorded at year end with a corresponding entry to deferred revenue, shown as a deferred inflow of resources on the balance sheet. Property taxes receivable are recorded net of uncollectible accounts as estimated by using the prior year's collection percentage as a basis for determining collectability. There was no allowance for uncollectibles recorded at year end as all taxes were determined to be collectible.

The following are the tax rate limits permitted by the Park Code and by local referendum and the actual rates levied per \$ 100 of assessed valuation:

	<u>Max Rate</u>	<u>Actual</u> <u>2022 Levy</u>	<u>2021 Levy</u>
General Corporate	.125	.12500	.12500
Recreation	.075	.07500	.07500
Social Security	N/A	.02077	.02169
Liability Insurance	N/A	.03416	.03499
Audit	.005	.00208	.00217
Museum	.030	.03000	.03000
Unemployment Compensation	N/A	.00014	.00015
Retirement	N/A	.00201	.01259
Police	.025	.02585	.02500

Paving & Lighting	.005	.00500	.00500
Bonds	N/A	<u>.13937</u>	<u>.21643</u>
Total		<u>.52466</u>	<u>.54802</u>

3. Cash and cash equivalents

At December 31, 2022, the carrying amount of the Park District's deposits (checking account and money market account) was \$ 8 919 756, excluding \$ 1 850 cash on hand, and the bank balance was \$ 8 995 811. At year end, the entire bank balance was covered by federal depository insurance or secured by securities pledged to the Quincy Park District and held by the financial institution. Of the total bank balance, the Federal Depository Insurance Corporation (FDIC) covered \$ 250 000. The remainder was covered by collateral pledged to the District with a value of \$ 7 847 395. The details of the District's deposits at December 31, 2022 are as follows:

Checking, First Bankers Trust, Quincy, Illinois	\$ 37 012
Checking, Bank of Missouri	110
Money Market, First Bankers Trust Quincy, Illinois .25%	2 730 429
Certificates of deposit	6 130 000
Insured Cash Account, LPL Financial	22 205
	<u>\$ 8 919 756</u>

4. Investments

Investments consist of monies in the Boehl Memorial Trust. The trust is from an endowment of \$ 341,841 received in 2006. The annual interest earned is transferred to the general fund to be used for maintenance of the Boehl Memorial Park. The Uniform Management of Institutional Funds Act permits the board to spend net appreciation of endowments as they determine to be prudent. The trustee treats appreciation of investments as an addition to trust principle.

The details of the investments at December 31, 2022 are as follows:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Percent of Total</u>
<u>Boehl Memorial Trust</u>			
<u>Vanguard Wellesley Income Fund</u>	110 372	N/A	24%
<u>Vanguard Equity Income Fund</u>	121 957	N/A	27%
<u>Vanguard High Dividend Yield Index Fund</u>	204 992	N/A	45%
<u>Interest Bearing Account</u>	<u>22 152</u>	N/A	4%
	<u>459 473</u>		

The Vanguard funds are equity stock funds for which credit ratings are not issued.

Investments for the District are stated at fair value. The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below.

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the District has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable values or reflective of future fair values. Furthermore, while the District believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date.

The following table sets forth the level within the fair value hierarchy, the District's investments at fair value as of December 31, 2022.

<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
\$ 459 473	\$-0-	\$-0-	\$ 459 473

5. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses in the government-wide statement of net position totals \$ 833 734 and includes regular and capital related expenses incurred during 2022 or before, but not yet paid.



6. Net Investment in Capital assets and Restricted Net Position

As of December 31, 2022, Net Investment in Capital Assets consisted of the following:

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total</u>
Capital Assets	\$ 16 635 885	\$ 2 128 226	\$ 18 764 111
Less: Capital Related Debt	<u>815 428</u>	<u>                    </u>	<u>815 428</u>
Net Investment in Capital Assets	<u>\$ 15 820 457</u>	<u>\$ 2 128 226</u>	<u>\$ 17 948 683</u>

As of December 31, 2022, restricted net position consisted of the following:

	<u>Restricted Cash in Savings and Investments</u>	<u>Other Assets/Liab.</u>	<u>Total</u>
Special Revenue-			
Liability Ins	\$ 689 047	\$ 50 834	\$ 739 881
Museum	399 182	(2 842)	396 340
Pension	30 079	1 419 352	1 449 431
Social Security	218 008	(1 985)	216 023
Park Security	293 619	(916)	292 703
Paving & Lighting	104 962	(823)	104 139
Unemployment	209 803	(1 128)	208 675
Audit	13 381		13 381
Capital Projects	1 013 235	(480 220)	533 015
General Corporate	13 601		13 601
Debt Service	20 489	(2 238)	18 251
Permanent Fund -			
Boehl Trust	459 473		459 473
Proprietary Fund	<u>2 624</u>	<u>                    </u>	<u>2 624</u>
Total	<u>\$ 3 467 503</u>	<u>\$ 980 034</u>	<u>\$ 4 447 537</u>

Amounts restricted in the Special Revenue Funds are legally restricted by enabling legislation.

Amounts restricted in the Capital Projects fund are proceeds from the issuance of bonds and restricted towards the use specified in the bond.

Amounts restricted in the Debt Service Fund are legally reserved for payment of principal and interest on general long-term debt.

Amounts restricted in the General Corporate Fund are restricted by donors for the use of the construction of capital assets.

Amounts restricted in the Permanent Fund - Boehl Memorial Trust are restricted according to the terms of the trust agreement. \$ 342 956 is permanently restricted as trust principal. Income from the trust is restricted for use in park maintenance.

Amounts restricted in the Westview Golf Course Proprietary Fund are to be used for the promotion of junior golf with special emphasis on low income families.

7. Nonspendable, Restricted and Assigned Fund Balance

Nonspendable fund balance consisted of the following:

Liability Insurance:	
Prepaid insurance	\$ 50 834
Permanent Fund:	
Boehl Park Maintenance	<u>342 956</u>
	\$ 393 790

Fund balance restricted for specific purposes consisted of the following:

General Corporate:	
Boehl Park Maintenance	\$ 21 859
Donations for Capital Projects	13 601
Debt Service:	
Bond 2019A Issue	20 489
Capital Projects:	
Bond 2022 Issue	128 798
Bons 2019A Issue	884 437
Special Revenue-Major	
Liability Insurance	689 047
Nonmajor:	
Special Revenue	
Museum	396 340
Social Security	216 023
Pension	29 178
Park Security	292 703
Paving & Lighting	104 139
Unemployment	208 675
Audit	13 381
Boehl Park Maintenance	<u>116 517</u>
	\$ 3 135 187

Assigned fund balance is for the following purposes:

General Corporate:	
OSLAD Matching Grant	\$ 375 000
Westview Irrigation Project	800 000
Bill Klingner Trail	625 000
Emergency Flood	6 976
Heritage Tree	6 380
Recreation	704 151
Riverfront Development	1 343
Trail Development	151 444
Bayview Property Development	38 715
Capital Park Development	65 605
Liability Insurance	64 835
Museum	43 634
Social Security	6 494
Pension	34 818

Park Security	44 664
Paving & Lighting	8 781
Unemployment	35 388
Audit	4 446
	<u>\$ 3 017 674</u>

#### 8. Capital Assets

Depreciation expense was charged to functions of the primary government as follows:

Governmental Activities:	
General Corporate	\$ 1 279 459
Recreation	62 866
Museum	<u>28 036</u>
Total Governmental Activities	
Depreciation	<u>\$ 1 370 361</u>
Business-type Activities:	
Golf Course	\$ 71 543
Marina	<u>45 946</u>
Total Business-type	
Activities Depreciation	<u>\$ 117 489</u>

# 8. Capital Assets (continued)

Capital asset activity for the year ended December 31, 2022 was as follows:

	Balance January 1	Additions	Deletions	Transfers	Balance December 31
<u>Governmental Activities</u>					
Capital Assets Not Being Depreciated					
Land	\$ 1 218 627				\$ 1 218 627
Monuments	481 334				481 334
Construction in Progress	246 960	\$ 21 473	\$ ( 106 922)		161 511
Total Capital Assets Not Being Depreciated	1 946 921	21 473	( 106 922)	\$ -	1 861 472
Capital Assets Being Depreciated					
Monuments	155 701				155 701
Buildings	12 093 406	276 349	( 66 062)		12 303 693
Land Improvements	16 872 685	724 797			17 597 482
Equipment	4 491 435	393 786	( 165 681)	( 45 998)	4 673 542
Total Capital Assets Being Depreciated	33 613 227	1 394 932	( 231 743)	( 45 998)	34 730 418
Less Accumulated Depreciation for:					
Monuments	( 80 204)	( 3 270)			( 83 474)
Buildings	(8 031 147)	( 225 399)	61 409		(8 195 137)
Land Improvements	(7 241 291)	( 887 716)			(8 129 007)
Equipment	(3 475 830)	( 253 976)	150 206	31 213	(3 548 387)
Total Accumulated Depreciation	(18 828 472)	(1 370 361)	211 615	31 213	(19 956 005)
Total Capital Assets Being Depreciated, Net	14 784 755	24 571	( 20 128)	( 14 785)	14 774 413
Governmental Activities Capital Assets, Net	\$ 16 731 676	\$ 46 044	\$ ( 127 050)	\$ ( 14 785)	\$ 16 635 885
<u>Business-type Activities</u>					
<u>Marina/Waterfront</u>					
Capital Assets Being Depreciated					
Floating Buildings	\$ 1 617 828				\$ 1 617 828
Land Improvements	137 202				137 202
Equipment	86 610				86 610
Total Capital Assets Being Depreciated	1 841 640	\$ -	\$ -	\$ -	1 841 640
Less Accumulated Depreciation for:					
Floating Buildings	(1 146 197)	( 40 629)			(1 186 826)
Land Improvements	( 124 786)	( 2 246)			( 127 032)
Equipment	( 77 297)	( 3 071)			( 80 368)
Total Accumulated Depreciation	(1 348 280)	( 45 946)	-	-	(1 394 226)
Total Capital Assets, Net Marina/Waterfront	\$ 493 360	\$ ( 45 946)	\$ -	\$ -	\$ 447 414
<u>Westview Golf Course</u>					
Capital Assets Not Being Depreciated					
Land	\$ 125 585				\$ 125 585
Land Improvements	744 626				744 626
Construction in Progress	4 576				4 576
Total Capital Assets Not Being Depreciated	874 787	-	-	-	874 787
Capital Assets Being Depreciated					
Buildings	769 748	95 946	( 8 123)		857 571
Land Improvements	974 065				974 065
Equipment	1 801 597	57 492	( 41 280)	45 998	1 863 807
Total Capital Assets Being Depreciated	3 545 410	153 438	( 49 403)	45 998	3 695 443
Less Accumulated Depreciation for:					
Buildings	( 524 087)	( 16 227)	8 123		( 532 191)
Land Improvements	( 620 665)	( 13 541)			( 634 206)
Equipment	(1 691 313)	( 41 775)	41 280	( 31 213)	(1 723 021)
Total Accumulated Depreciation	(2 836 065)	( 71 543)	49 403	( 31 213)	(2 889 418)
Total Capital Assets, Net Westview Golf Course	1 584 132	81 895	-	14 785	1 680 812
Business-type Activities Capital Assets, Net	\$ 2 077 492	\$ 35 949	\$ -	\$ 14 785	\$ 2 128 226

## 9. Retirement Fund Commitments

### Illinois Municipal Retirement Funds (IMRF)

#### Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The District's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer (agent-multiple) public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

#### 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).

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

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

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.



#### Employees Covered by Benefit Terms

As of December 31, 2021, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	37
Inactive plan members entitled to but not yet receiving benefits	46
Active plan members	<u>31</u>
Total	<u>114</u>

#### Contributions

As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2022 was 3.47%. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

#### Net Pension Liability

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

*Actuarial Assumptions:* The following are the methods and assumptions used to determine total pension liability at December 31, 2022:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the experience-based tables of rates that are specific to the type of eligibility condition, last updated for the 2020 valuation pursuant to an experience study of the period 2017 - 2019.
- The IMRF-specific rates for Mortality (for non-disabled retirees) were developed from the Pub-2010, Amount-Weighted, below median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. The IMRF-specific rates were developed from the adjustments that were applied for non-disabled lives. For active members, the Pub-2010, Amount Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	35.5%	(19.12)%
International Equity	18.0%	(17.86)%
Fixed Income	25.5%	(11.83)%
Real Estate	10.5%	12.83 %
Alternative Investments	9.5%	6.25 - 13.43%
Cash Equivalents	1.0%	3.18%
Total	100.0%	

*Single Discount Rate:* A single discount rate of 7.25% was used to measure the total pension liability. The projection of cash flows used to determine the discount rate assumed that plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.25%; the municipal bond rate is 4.05%; and the resulting single discount rate is 7.25%.

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (Asset) (A)	Plan Fiduciary Net Position (B)	Net Position Liability (Asset) (A) - (B)
<u>Balances at December 31, 2021</u>	<u>\$ 8 718 913</u>	<u>\$ 11 067 533</u>	<u>\$ (2 348 620)</u>

Changes for the year:

Service Cost	\$ 133 569	\$ 133 569
Interest on the Total Pension Liability	622 878	622 878
Changes of Benefit Terms	0	0

Difference Between Expected and Actual Experience of the Total Pension Liability	15 862		15 862
Changes of Assumptions	0		0
Contributions - District		\$ 448 158	(448 158)
Contributions - Employees		62 453	(62 453)
Net Investment Income		(1 362 668)	1 362 668
Benefit Payments, including Refunds of Employee Contri- butions	(388 542)	(388 542)	0
Other (Net Transfer)		(22 987)	22 987
Net Changes	\$ 383 767	\$ (1 263 586)	\$ (1 647 353)
Balances at December 31, 2022	\$ 9 102 680	\$ 9 803 947	\$ (701 267)
<u>Plan Fiduciary Net Position as a Percentage of</u>			
<u>Total Pension Liability</u>			<u>107.70%</u>
<u>Covered Valuation Payroll</u>			
			<u>\$ 1 387 841</u>
<u>Net Pension Liability as a Percentage of Covered</u>			
<u>Valuation Payroll</u>			<u>(50.53)%</u>

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate:*

The following presents the plan's net pension liability calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Net Pension Liability (Asset)	\$ 310 060)	\$ ( 701 267)	\$ (1 500 243)

Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued Illinois Municipal Retirement Plan financial report.

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

For the year ended December 31, 2022, the District recognized pension expenditures disbursed of \$ 448 158 on the modified cash basis of accounting. At December 31, 2022, the District discloses in accordance with generally accepted accounting principles the deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources	Total
<u>Deferred Amounts to be Disclosed as Pension Expense in Future Periods</u>			
Difference between expected and actual experience	\$ 10 543	\$ 33 407	\$ (22 864)
Changes in assumptions	0	0	0
Net difference between projected and actual earnings on pension plan investments	1 734 925	993 075	741 850
<u>Total Deferred Amounts to be Disclosed As Pension Expense in Future Periods</u>	<u>\$ 1 745 468</u>	<u>\$ 1 026 482</u>	<u>\$ 718 986</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be disclosed as pension expense in accordance with generally accepted accounting principles in future periods as follows:

<u>Year Ending December 31</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ ( 82 569)
2024	124 701
2025	243 122
2026	433 732
2027	0
Thereafter	0
	<u>\$ 718 986</u>

10. Other Post Employment Benefits

The District offers health insurance benefits to retirees at their expense. The District recognizes that there is an inherent cost to the District in offering this benefit in that the District's overall cost of health insurance premiums may be higher due to the age of retirees on the plan. The District has not attempted to measure the current or future impact of this but believes it to be immaterial to the financial statements. Therefore, no liability for other post employment benefits has been included in these financial statements.

11. Long-Term Debt and Other Liabilities

A summary of long-term debt transactions for the year ended December 31, 2022 is as follows:

	Amount Payable		Amounts	Amount Payable	Due Within One Year
	1/1/2022	Additions	Retired	12/31/2022	
<u>Governmental Activities</u>					
General Obligation					
Bonds: 2019A Bond	\$ 947 414	\$	\$ 467 194	\$ 480 220	\$ 480 220
Total Governmental					
Activity					
Long-Term					
Liabilities	\$ 947 414	\$	\$ 467 194	\$ 480 220	\$ 480 220

General Obligation Bonds payable at or during December 31, 2022 is comprised of the following issues:

Park Bond, Series 2019A, issued April 1, 2019 in the amount of \$ 2 300 000, interest computed at the rate of 2.75%, maturity date of November 1, 2023.

All bond proceeds are being used for payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the Park District, for refunding of principal and interest of other bonds of the District and for the payment of the expenses incident thereto, as authorized by the Board of Commissioners.

The annual requirements to amortize all debt outstanding as of December 31, 2022 are as follows:

General Obligation Bonds  
Governmental Activities

Year Ending	Bond, Series 2019A	
	Principal	Interest
2023	\$ 480 220	\$ 13 389

The following is a summary of long-term liability activity other than debt for the year ended December 31, 2022.

	Beginning Balance	Additions	Reductions	Ending Balance
Compensated				
Absences				
Governmental	\$ 121 504	\$ 89 186	\$ 82 876	\$ 127 814
Activities				
Business-Type				
Activities	24 557	17 975	14 225	28 307
Net Pension				
Liability (Asset)	\$(2 348 620)	\$	\$ 1 647 353	\$ (701 267)

The General Corporate fund and the Westview enterprise fund, have typically been used in prior years to liquidate the liability for compensated absences. The amount of compensated absences expected to be liquidated in the next year is \$ 82 876 in the General Corporate Fund and \$ 14 225 in the Westview Fund. The Pension fund has been used in prior years to liquidate pension liabilities.

12. Short-Term Debt

During the year, the District incurred the following short-term debt:  
General Obligation Park Bonds, Series 2022, in the amount of \$ 1 041 000,  
dated February 1, 2022, principal and interest payable at 1.65% maturity of  
October 14, 2022. As of December 31, 2022 the amount due on these bonds was  
\$0.

The bond proceeds were used for payment of land condemned or purchased for  
parks, for the building, maintaining, improving and protecting of the same  
and the existing land and facilities of the Park District, for refunding of  
principal and interest of other bonds of the District and for the payment of  
the expenses incident thereto, as authorized by the Board of Commissioners

	Amount Payable 1/1/2022	Additions	Amounts Retired	Amount Payable 12/31/2022	Due Within OneYear
<u>Governmental Activities</u>					
General Obligation Bonds: 2022 Bond	\$ - 0	\$ 1 041 000	\$ 1 041 000	\$ -	\$ -
	<u>\$ -</u>	<u>\$ 1 041 000</u>	<u>\$ 1 041 000</u>	<u>\$ 0</u>	<u>\$ 0</u>

13. Interfund Transfers

	<u>Transfers In</u>	<u>Transfers Out</u>
<u>Governmental Activities</u>		
Major Governmental Funds:		
General Corporate	\$ 117 892	\$ 21 705
Recreation Fund		90 000
Debt Service Fund		1 049 989
Capital Projects Fund	<u>1 049 989</u>	<u>94 589</u>
Total Major Funds Transfers	<u>1 167 881</u>	<u>1 256 283</u>
Nonmajor Governmental Funds:		
Museum		5 000
Park Security		5 500
Permanent Fund - Boehl Park Maintenance		8 922
Total Governmental Activities Transfers	<u>\$ 1 167 881</u>	<u>\$ 1 275 705</u>
<u>Business-type Activities</u>		
Major Enterprise Funds:		
Westview Golf Course	\$ 109 374	\$ 5 000
Marina	<u>3 450</u>	<u>0</u>
Total Transfers	<u>\$ 1 280 705</u>	<u>\$ 1 280 705</u>

Transfers are used to:

- 1) Move the capital project portion of the short-term debt issuance to the Capital Projects Fund from the Debt Service Fund (\$ 1 049 989)
- 2) Transfer capital assets between governmental activities and business-type activities (\$ 14 785)
- 3) Subsidize operations of other funds (all other transfers)



In the Statement of Revenues, Expenses and Changes in Net Position Proprietary Funds (Westview Golf Course), there was a capital contribution reported in the amount of \$ 14 785 as a result of a capital asset transferred from the general corporate fund to the proprietary fund. In the fund financial statements, when general capital assets are transferred from government funds to proprietary funds, it is not considered a transfer to the proprietary fund, but rather a capital contribution.

14. Risk Management

The Park District purchases commercial insurance for property, general liability, workmen's compensation, public officials and health insurance. All insurance except health and property insurance is paid from the Liability Insurance Fund with a tax that is levied for such purpose. The health insurance is paid from the fund that pays the related wages and the property insurance is paid by the fund that holds the property.

There have been no significant reductions in insurance coverage from the prior year and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

15. Legal Debt Margin

The legal debt margin of the District is as follows:

<u>Taxable Assessed Valuation - 2022 Levy Year</u>	<u>\$ 764 469 858</u>
<u>Debt Limitation</u> (2.875% of Assessed Valuation)	\$ 21 978 508
<u>Less: Bonded Indebtedness</u> (Does not include Alternate Revenue Source Bonds)	<u>480 220</u>
<u>Legal Debt Margin</u>	<u>\$ 20 498 288</u>

16. Commitments

The District approved a ten year contract with Refreshment Services Pepsi which includes an annual payment of \$ 10 000 per year, \$ 19 000 for equipment and \$250 per year for banners and signs. In exchange, the District has given Pepsi exclusive naming rights of the Upper Moorman Ballfield. This contract began in 2016.

The District approved a ten year contract with Blessing Health Systems in 2020 which includes an annual payment of \$ 10 000 per year in exchange for giving Blessing Health Systems exclusive naming rights of a new Moorman ballfield.

The District approved a ten year contract with Avenue of Lights, Inc. to assign the naming rights to the current Wavering baseball field in exchange for a payment of \$ 150 000, which was received in 2018 and used towards the new Wavering Synthetic Turf Ball Field.

The District approved a five year contract with Refreshment Services Pepsi which includes an annual payment of \$ 2 500 per year to be used for maintenance

of the All America Bike Park. In exchange, the District has given Pepsi exclusive naming rights of the All America Bike Park.

As of December 31, 2022, the District had one vehicle on order to be purchased with either capital project funds or park security funds. Due to general delays in vehicle manufacturing experienced in the United States currently, those vehicles have still not arrived as of the date of this report. The total amount committed towards the purchase of this vehicle is \$ 40 183.

17. Estimates

The District completed the 5<sup>th</sup> - 12<sup>th</sup> portion of the Bill Klingner Trail during 2017. As of December 31, 2022, the State of Illinois had not issued final construction bills to the District. Based on initial cost estimates of the project, the District has estimated that the final construction costs will total \$ 455 186, of which \$ 73 685 will be paid from the remaining Illinois Transportation Enhancement Project grant and \$ 329 186 will be paid by the District. Additionally, during 2020 the District completed the 18-24<sup>th</sup> section of the Bill Klingner Trail and as of December 31, 2022, the State of Illinois had not issued final construction bills to the District. Based on cost estimates, the District has estimated that the final construction costs will total \$ 433 927. These estimates have been reflected in the financial statements as follows:

Net Investment in Capital Assets	\$ 836 798
Accounts payable	815 428

18. Subsequent Events

Subsequent events were reviewed up to and including July 7, 2023, which is the date this report was available to be issued. No transactions during that period of time would have had a material effect on the financial statements.

## REQUIRED SUPPLEMENTARY INFORMATION

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL - GENERAL CORPORATE FUND  
 YEAR ENDED December 31, 2022

	Actual	Original and Final Budget	Variance
<b>REVENUES</b>			
Taxes	\$ 891 320	\$ 888 750	\$ 2 570
Intergovernmental Revenues	1 648 177	414 000	1 234 177
Fees	43 898	45 000	( 1 102)
Grants	15 724	5 250	10 474
Donations	26 702	3 750	22 952
Interest	27 594	9 400	18 194
Miscellaneous	2 967	750	2 217
Total Revenues	<u>2 656 382</u>	<u>1 366 900</u>	<u>1 289 482</u>
<b>EXPENDITURES</b>			
Personnel	802 281	923 229	120 948
Employee Benefits	139 536	154 763	15 227
Commodities	241 064	252 905	11 841
Services	129 175	146 915	17 740
Travel & Communication	15 183	26 400	11 217
Capital Outlay	71 090	65 500	( 5 590)
Total Expenditures	<u>1 398 329</u>	<u>1 569 712</u>	<u>171 383</u>
Excess of Revenues Over (Under) Expenditures	1 258 053	( 202 812)	1 460 865
<b>OTHER FINANCING SOURCES (USES)</b>			
Sales of Capital Assets	3 000	1 000	2 000
Transfers In	117 892	111 125	6 767
Transfers Out	( 6 920)	( 23 000)	16 080
Net Change in Fund Balance	<u>\$ 1 372 025</u>	<u>\$ ( 113 687)</u>	<u>\$ 1 485 712</u>

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUNDS  
 YEAR ENDED December 31, 2022

	Recreation			Liability Insurance		
	Actual	Original and Final Budget	Variance	Actual	Original and Final Budget	Variance
<b>REVENUES</b>						
Taxes	\$ 534 794	\$ 533 250	\$ 1 544	\$ 249 500	\$ 250 000	\$ ( 500)
Grants			-			-
Fees	272 253	275 300	( 3 047)			-
Concessions	78 863	64 300	14 563			-
Rent	24 577	14 000	10 577			-
Donations	2 695		2 695			-
Interest	5 167	2 500	2 667	4 255	1 350	2 905
Miscellaneous	-	200	( 200)			-
Total Revenues	<u>918 349</u>	<u>889 550</u>	<u>28 799</u>	<u>253 755</u>	<u>251 350</u>	<u>2 405</u>
<b>EXPENDITURES</b>						
Personnel	377 980	447 989	70 009			-
Employee Benefits	27 891	27 720	( 171)			-
Commodities	151 307	172 100	20 793	268 819	294 000	25 181
Cost of Merchandise	47 471	31 450	( 16 021)			-
Services	19 780	52 300	32 520			-
Travel & Communication	4 233	6 800	2 567			-
Capital Outlay	<u>205 579</u>	<u>196 300</u>	<u>( 9 279)</u>			-
Total Expenditures	<u>834 241</u>	<u>934 659</u>	<u>100 418</u>	<u>268 819</u>	<u>294 000</u>	<u>25 181</u>
Excess of Revenues Over (Under)						
Expenditures	84 108	( 45 109)	129 217	( 15 064)	( 42 650)	27 586
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers Out	<u>( 90 000)</u>	<u>( 90 000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ ( 5 892)</u>	<u>\$ ( 135 109)</u>	<u>\$ 129 217</u>	<u>\$ ( 15 064)</u>	<u>\$ ( 42 650)</u>	<u>\$ 27 586</u>

REQUIRED SUPPLEMENTARY INFORMATION  
Quincy Park District  
Schedule of Changes in Net Pension Liability and Related Ratios  
Last 10 Calendar Years

Calendar year ending December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>									
Service Cost	\$ 133 569	\$ 127 324	\$ 127 019	\$ 127 461	\$ 120 540	\$ 130 457	\$ 135 887	\$ 143 926	\$ 162 433
Interest on the Total Pension Liability	622 878	605 707	593 062	572 898	557 978	553 572	530 952	510 433	471 278
Benefit Changes	-	-	-	-	-	-	-	-	-
Difference between Expected and Actual Experience	15 862	( 114 709)	( 112 399)	( 41 308)	( 52 045)	( 18 910)	( 43 819)	( 85 733)	( 18 229)
Assumption Changes	-	-	( 53 968)	-	229 709	( 228 905)	( 9 204)	9 083	180 155
Benefit Payments and Refunds	( 388 542)	( 380 650)	( 378 261)	( 383 136)	( 411 483)	( 333 536)	( 304 379)	( 276 928)	( 251 639)
<b>Net Change in Total Pension Liability</b>	<b>383 767</b>	<b>237 672</b>	<b>175 453</b>	<b>275 915</b>	<b>444 659</b>	<b>102 678</b>	<b>309 437</b>	<b>300 781</b>	<b>543 938</b>
<b>Total Pension Liability - Beginning</b>	<b>\$ 8 718 913</b>	<b>\$ 8 481 241</b>	<b>\$ 8 305 788</b>	<b>\$ 8 029 873</b>	<b>\$ 7 585 174</b>	<b>\$ 7 482 496</b>	<b>\$ 7 173 059</b>	<b>\$ 6 872 278</b>	<b>\$ 6 328 340</b>
<b>Total Pension Liability - Ending</b>	<b>\$ 9 102 680</b>	<b>\$ 8 718 913</b>	<b>\$ 8 481 241</b>	<b>\$ 8 305 788</b>	<b>\$ 8 029 873</b>	<b>\$ 7 585 174</b>	<b>\$ 7 482 496</b>	<b>\$ 7 173 059</b>	<b>\$ 6 872 278</b>
<b>Plan Fiduciary Net Position</b>									
Employer Contributions	\$ 448 158	\$ 99 361	\$ 313 471	\$ 236 695	\$ 181 754	\$ 226 311	\$ 131 869	\$ 149 951	\$ 261 263
Employee Contributions	62 453	63 656	58 828	58 884	68 225	55 023	56 035	60 900	63 697
Pension Plan Net Investment Income	( 1 362 668)	1 647 204	1 237 397	1 394 955	( 430 129)	1 166 672	434 906	32 765	375 593
Benefit Payments and Refunds	( 388 542)	( 380 650)	( 378 261)	( 383 136)	( 411 483)	( 333 536)	( 304 379)	( 276 928)	( 251 639)
Other	( 22 987)	( 91 026)	( 91 325)	( 11 802)	44 867	( 33 417)	( 2 883)	( 109 357)	16 635
<b>Net Change in Plan Fiduciary Net Position</b>	<b>( 1 263 586)</b>	<b>1 338 545</b>	<b>1 140 110</b>	<b>1 295 596</b>	<b>( 546 766)</b>	<b>1 081 055</b>	<b>315 548</b>	<b>( 142 679)</b>	<b>465 489</b>
<b>Plan Fiduciary Net Position - Beginning</b>	<b>\$ 11 067 533</b>	<b>\$ 9 728 988</b>	<b>\$ 8 588 878</b>	<b>\$ 7 293 282</b>	<b>\$ 7 840 048</b>	<b>\$ 6 758 993</b>	<b>\$ 6 443 445</b>	<b>\$ 6 586 124</b>	<b>\$ 6 120 635</b>
<b>Plan Fiduciary Net Position - Ending</b>	<b>\$ 9 803 947</b>	<b>\$ 11 067 533</b>	<b>\$ 9 728 988</b>	<b>\$ 8 588 878</b>	<b>\$ 7 293 282</b>	<b>\$ 7 840 048</b>	<b>\$ 6 758 993</b>	<b>\$ 6 443 445</b>	<b>\$ 6 586 124</b>
<b>Net Pension Liability (Asset) - Ending</b>	<b>\$ ( 701 267)</b>	<b>\$ ( 2 348 620)</b>	<b>\$ ( 1 247 747)</b>	<b>\$ ( 283 090)</b>	<b>\$ 736 591</b>	<b>\$ ( 254 874)</b>	<b>\$ 723 503</b>	<b>\$ 729 614</b>	<b>\$ 286 134</b>
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	<b>107.70%</b>	<b>126.94%</b>	<b>114.71%</b>	<b>103.41%</b>	<b>90.83%</b>	<b>103.36%</b>	<b>90.33%</b>	<b>89.83%</b>	<b>95.84%</b>
<b>Covered Valuation Payroll</b>	<b>\$ 1 387 841</b>	<b>\$ 1 385 783</b>	<b>\$ 1 307 272</b>	<b>\$ 1 251 025</b>	<b>\$ 1 256 196</b>	<b>\$ 1 222 766</b>	<b>\$ 1 245 231</b>	<b>\$ 1 353 945</b>	<b>\$ 1 304 090</b>
<b>Net Pension Liability as a Percentage of Covered Valuation Payroll</b>	<b>-50.53%</b>	<b>-169.48%</b>	<b>-95.45%</b>	<b>-22.63%</b>	<b>58.64%</b>	<b>-20.84%</b>	<b>58.10%</b>	<b>53.91%</b>	<b>21.94%</b>

Information is not available for years prior to 2014.

REQUIRED SUPPLEMENTARY INFORMATION  
 Quincy Park District  
 Schedule of Pension Contributions  
 Last 10 Calendar Years

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percent of Covered Valuation Payroll
2014	\$ 143 841	\$ 261 263	\$ ( 117 422)	\$ 1 304 090	20.03%
2015	149 951	149 960	( 9)	1 353 345	11.08%
2016	131 870	131 869	1	1 245 231	10.59%
2017	126 312	226 311	( 99 999)	1 222 766	18.51%
2018	131 775	181 754	( 49 979)	1 256 196	14.47%
2019	86 696	236 695	( 149 999)	1 251 025	18.92%
2020	113 471	313 471	( 200 000)	1 307 272	23.98%
2021	99 361	99 361	-	1 385 782	7.17%
2022	48 158	448 158	( 400 000)	1 387 841	32.29%

Information is not available for years prior to 2014.



QUINCY PARK DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
For the Year Ended December 31, 2022

1. Budgets and Budgetary Accounting

The Quincy Park District is required to adopt a budget and appropriation ordinance by March 31 of the fiscal year that began January 1. The following procedures are followed in establishing this ordinance.

- a. Prior to December 1, the executive director submits to the board of commissioners a tentative operating budget for the fiscal year commencing on January 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year. The operating budget is submitted in detailed form, however, the legal level of budgetary control is determined by fund and is explained in Note 2 below. This detailed budget is used as a tool in developing the budget and appropriation ordinance.
- b. Notices are published in the local newspapers in December stating that a public hearing will be held at the January board meeting to obtain taxpayer comments.
- c. The board of commissioners formally adopts the budget and appropriation ordinance after the public hearing. The budget and appropriation ordinance includes all governmental and proprietary funds.
- d. The board of commissioners may authorize supplementary appropriations during the year.
- e. The board of commissioners also approves the operating budget to be presented as budgetary data in the financial statements.

The operating budgets for the General Fund and Special Revenue Funds are prepared on the modified accrual basis method of accounting and the operating budget for the Proprietary Fund Types is prepared on the accrual basis method of accounting which is the same basis that is used in financial reporting. Capital Projects Funds are budgeted over the life of the project and not on an annual basis; therefore, budgetary data for these funds have not been presented in the accompanying combined financial statements. Accordingly, formal operating budgetary integration of the Capital Projects Funds is not employed and comparison of actual results of operations to budgetary data for such funds is not presented.

2. Legal Level of Budgetary Control

The legal level of budgetary control varies between funds. A description of the level of control is presented for each fund below.

**General Corporate Fund** - Department level. Examples of departments within the General Corporate Fund are Corporate, General Donation, Emergency Flood, Heritage Tree, and Boehl Park Maintenance.

**Special Revenue Funds** - Fund level.

**Debt Service Fund** - Department level. A separate department is created for each bond issue. For example, Bond 2009, Bond 2010, Bond 2012.

**Capital Projects Fund** - Department level. Examples of departments within the Capital Projects Fund are Bonds, Riverfront Development, Tennis, and Cedar Creek.

**Proprietary Funds** - Fund level.

### 3. Excess of Expenditures Over Appropriations

For the year ended December 31, 2022, expenditures exceeded appropriations in the Pension special revenue fund by \$ 144 417. These over expenditures were funded by existing fund balance and was due to an additional voluntary payment approved by the board to reduce the District's future pension liability.

### 3. Pension Reporting

Note A. Valuation Date: Actuarially determined contribution rates are calculated as of December 31 each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

Note B. Methods and Assumptions Used to Determine Contribution Rates:

- The Actuarial Cost Method is Aggregate Entry Age Normal.
- The Amortization Method is Level Percentage of Payroll, closed.
- The Remaining Amortization Period for taxing bodies is 19-year closed period.
- The Asset Valuation Method is 5-year smoothed marked, 20% corridor.
- Wage Growth is 2.75%.
- Price Inflation is 2.25%.
- Salary Increases are 2.89% to 13.75%, including inflation.
- Investment Rate of Return is 7.25%.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020 were used. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male (adjusted 100%) and Female (unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020. There were no benefit changes during the year.

## OTHER SUPPLEMENTARY INFORMATION

COMBINING BALANCE SHEETS

GENERAL CORPORATE FUND, NON-MAJOR GOVERNMENTAL FUNDS,  
DEBT SERVICE FUND AND CAPITAL PROJECTS FUND

QUINCY PARK DISTRICT  
COMBINING BALANCE SHEET  
GENERAL CORPORATE ACCOUNTS  
December 31, 2022

	<u>Corporation</u>	<u>General Donation</u>	<u>Emergency Flood</u>	<u>Heritage Tree</u>	<u>Boehl Park Maintenance (Expendable)</u>	<u>Total</u>
<b>ASSETS</b>						
Petty Cash	\$ 500					\$ 500
Cash in Bank	3 902 057	\$ 34 887	\$ 6 976	\$ 6 380		3 950 300
Taxes Receivable (Net of Allowance for Uncollectibles)	964 759					964 759
<b>RESTRICTED ASSETS:</b>						
Cash in Bank		13 601			\$ 21 859	35 460
Total Assets	<u>\$ 4 867 316</u>	<u>\$ 48 488</u>	<u>\$ 6 976</u>	<u>\$ 6 380</u>	<u>\$ 21 859</u>	<u>\$ 4 951 019</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
Liabilities:						
Accrued Payroll	\$ 16 632					\$ 16 632
Accrued Expenses	11 216					11 216
Total Liabilities	27 848	\$ -	\$ -	\$ -	\$ -	27 848
Deferred Inflows of Resources:						
Deferred Property Taxes	967 414					967 414
Total Deferred Inflows of Resources	967 414	-	-	-	-	967 414
Fund Balances:						
Restricted		13 601			21 859	35 460
Assigned	1 800 000		6 976	6 380		1 813 356
Unassigned	2 072 054	34 887				2 106 941
Total Fund Balances	3 872 054	48 488	6 976	6 380	21 859	3 955 757
Total Liabilities, Def- erred Inflows of Resources and Fund Balances	<u>\$ 4 867 316</u>	<u>\$ 48 488</u>	<u>\$ 6 976</u>	<u>\$ 6 380</u>	<u>\$ 21 859</u>	<u>\$ 4 951 019</u>

QUINCY PARK DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2022

	Special Revenue Funds	Permanent Fund Boehl Park Maintenance	Permanent Fund Working Cash Fund	Total
<b>ASSETS</b>				
Cash in Bank	\$ 178 225		\$ 179 545	\$ 357 770
Taxes Receivable (Net of Allowance for Uncollectibles)	649 584			649 584
<b>RESTRICTED ASSETS</b>				
Cash in Bank	1 269 034			1 269 034
Investments		\$ 459 473		459 473
Total Assets	\$ 2 096 843	\$ 459 473	\$ 179 545	\$ 2 735 861
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accrued Expenses	\$ 3 764			\$ 3 764
Accrued Payroll	4 831			4 831
Total Liabilities	8 595	-	-	8 595
Deferred Inflows of Resources:				
Deferred Property Taxes	649 584			649 584
Total Deferred Inflows of Resources	649 584	-	-	649 584
Fund Balances:				
Nonspendable		342 956		342 956
Restricted	1 260 439	116 517		1 376 956
Committed			179 545	179 545
Assigned	178 225			178 225
Total Fund Balances	1 438 664	459 473	179 545	2 077 682
Total Liabilities, Def- erred Inflows of Resources and Fund Balances	\$ 2 096 843	\$ 459 473	\$ 179 545	\$ 2 735 861

QUINCY PARK DISTRICT  
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS  
December 31, 2022

	Museum	Social Security	Pension	Park Security	Paving & Lighting	Unemployment Compensation	Audit	Total
<b>ASSETS</b>								
Cash in Bank	\$ 43 634	\$ 6 494	\$ 34 818	\$ 44 664	\$ 8 781	\$ 35 388	\$ 4 446	\$ 178 225
Taxes Receivable								
(Net of Allowance for Uncollectibles)	231 542	155 000	15 000	192 952	38 590	1 000	15 500	649 584
<b>RESTRICTED ASSETS</b>								
Cash in Bank	399 182	218 008	30 079	293 619	104 962	209 803	13 381	1 269 034
Total Assets	\$ 674 358	\$ 379 502	\$ 79 897	\$ 531 235	\$ 152 333	\$ 246 191	\$ 33 327	\$ 2 096 843
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
Liabilities:								
Accrued Expenses	\$ 2 842	\$ 1 985	\$ 901	\$ 99	\$ 823	\$ 1 128	\$	\$ 3 764
Accrued Payroll				817				4 831
Total Liabilities	2 842	1 985	901	916	823	1 128	-	8 595
Deferred Inflows of Resources:								
Deferred Property Taxes	231 542	155 000	15 000	192 952	38 590	1 000	15 500	649 584
Total Deferred Inflows of Resources	231 542	155 000	15 000	192 952	38 590	1 000	15 500	649 584
Fund Balances:								
Restricted	396 340	216 023	29 178	292 703	104 139	208 675	13 381	1 260 439
Assigned	43 634	6 494	34 818	44 664	8 781	35 388	4 446	178 225
Total Fund Balances	439 974	222 517	63 996	337 367	112 920	244 063	17 827	1 438 664
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 674 358	\$ 379 502	\$ 79 897	\$ 531 235	\$ 152 333	\$ 246 191	\$ 33 327	\$ 2 096 843

QUINCY PARK DISTRICT  
COMBINING BALANCE SHEET - DEBT SERVICE FUND  
December 31, 2022

	2022 Bond Issue	2019 A Bond Issue	Total
<b>RESTRICTED ASSETS</b>			
Cash in Bank		\$ 20 489	\$ 20 489
Taxes Receivable (Net of Allowance for Uncollectibles)	\$ 1 040 533	493 609	1 534 142
Total Assets	\$ 1 040 533	\$ 514 098	\$ 1 554 631
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Deferred Inflows of Resources:			
Deferred Property Taxes	\$ 1 040 533	\$ 493 609	\$ 1 534 142
Total Deferred Inflows of Resources	1 040 533	493 609	1 534 142
Fund Balances:			
Restricted		20 489	20 489
Total Liabilities, Def- erred Inflows of Resources and Fund Balances	\$ 1 040 533	\$ 514 098	\$ 1 554 631



QUINCY PARK DISTRICT  
COMBINING BALANCE SHEET - CAPITAL PROJECTS FUND  
December 31, 2022

<b>ASSETS</b>									
Cash in Bank	Bond Issue 2022	Bond Issue 2019A	Riverfront Development	Bayview Property Development	Trail Development Fund	Capital Park Development	Total		
Restricted Assets:									
Cash in Bank	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total Assets	128,798	884,437	1,343	38,715	151,444	65,605	257,107		
	<u>128,798</u>	<u>884,437</u>	<u>1,343</u>	<u>38,715</u>	<u>151,444</u>	<u>65,605</u>	<u>1,013,235</u>		
							<u>1,270,342</u>		
<b>FUND BALANCES</b>									
Restricted	\$	\$	\$	\$	\$	\$	\$	\$	\$
Assigned									
Total Fund Balances	128,798	884,437	1,343	38,715	151,444	65,605	1,013,235		
Total Liabilities, Deferred Inflows	-	-	1,343	38,715	151,444	65,605	257,107		
of Resources and Fund Balances	<u>-</u>	<u>-</u>	<u>1,343</u>	<u>38,715</u>	<u>151,444</u>	<u>65,605</u>	<u>1,270,342</u>		

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58

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COMBINING STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES

NON-MAJOR GOVERNMENTAL FUNDS,  
DEBT SERVICE FUND AND CAPITAL PROJECTS FUND

QUINCY PARK DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
December 31, 2022

REVENUES	Special Revenue Funds	Permanent Fund Boehl Park Maintenance	Permanent Fund Working Cash Fund	Total
Taxes	\$ 688 889			\$ 688 889
Intergovernmental Revenues	145 464			145 464
Investment Income	12 465	\$ ( 13 072)		( 607)
Donations	18 000			18 000
Miscellaneous	1 835			1 835
Total Revenues	866 653	( 13 072)	\$ -	853 581
<b>EXPENDITURES</b>				
Current				
General Government	639 152	4 590		643 742
Culture & Recreation	266 184			266 184
Public Works	26 793			26 793
Public Safety	167 689			167 689
Total Expenditures	1 099 818	4 590	-	1 104 408
Excess of Revenues Over (Under) Expenditures	( 233 165)	( 17 662)	-	( 250 827)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	( 10 500)	( 8 922)	-	( 19 422)
Net Change in Fund Balances	( 243 665)	( 26 584)	-	( 270 249)
Fund Balances, January 1, 2022	1 682 329	486 057	179 545	2 347 931
Fund Balances, December 31, 2022	\$ 1 438 664	\$ 459 473	\$ 179 545	\$ 2 077 682

QUINCY PARK DISTRICT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS  
December 31, 2022

	Museum		Social Security		Pension		Park Security		Paving & Lighting		Unemployment Compensation		Audit		Total	
<b>REVENUES</b>																
Taxes	\$	213 919	\$	154 664	\$	89 846	\$	178 263	\$	35 652	\$	1 071	\$	15 474	\$	688 889
Intergovernmental Revenues					145 464											145 464
Investment Income		3 257		1 613		2 524		2 446		796		1 700		129		12 465
Donations		18 000														18 000
Miscellaneous		1 835														1 835
Total Revenues		237 011		156 277		237 834		180 709		36 448		2 771		15 603		866 653
<b>EXPENDITURES</b>																
Personnel		90 862					98 555									189 417
Employee Benefits		14 364		139 782		448 167		11 157			36 425					649 895
Commodities		38 227					31 308		11 770				460			81 765
Services		10 408					18 410						14 318			43 136
Travel & Communication		874					1 423									2 297
Capital Outlay		111 449					6 836		15 023							133 308
Total Expenditures		266 184		139 782		448 167		167 689		26 793		36 425		14 778		1 099 818
Excess of Revenues Over (under) Expenditures		( 29 173)		16 495		( 210 333)		13 020		9 655		( 33 654)		825		( 233 165)
<b>OTHER FINANCING SOURCES (USES)</b>																
Transfer Out		( 5 000)					( 5 500)		-							( 10 500)
Net Change in Fund Balances		( 34 173)		16 495		( 210 333)		7 520		9 655		( 33 654)		825		( 243 665)
Fund Balances, January 1, 2022		474 147		206 022		274 329		329 847		103 265		277 717		17 002		1 682 329
Fund Balances, December 31, 2022	\$	439 974	\$	222 517	\$	63 996	\$	337 367	\$	112 920	\$	244 063	\$	17 827	\$	1 438 664

QUINCY PARK DISTRICT  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES -DEBT SERVICE FUND  
 Year Ended December 31, 2022

	2022 Bond Issue	2019A Bond Issue	Total
<b>REVENUES</b>			
Taxes	\$ 1 061 317	\$ 497 572	\$ 1 558 889
Interest	744	349	1 093
Total Revenues	<u>1 062 061</u>	<u>497 921</u>	<u>1 559 982</u>
<b>EXPENDITURES</b>			
Bond Principal		467 194	467 194
Bond Interest	<u>12 072</u>	<u>26 416</u>	<u>38 488</u>
Total Expenditures	<u>12 072</u>	<u>493 610</u>	<u>505 682</u>
Excess of Revenues Over (Under) Expenditures	1 049 989	4 311	1 054 300
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer Out	<u>(1 049 989)</u>		<u>(1 049 989)</u>
Net Change in Fund Balances	-	4 311	4 311
Fund Balances, January 1, 2022	<u>-</u>	<u>16 178</u>	<u>16 178</u>
Fund Balances, December 31, 2022	<u>\$ -</u>	<u>\$ 20 489</u>	<u>\$ 20 489</u>

QUINCY PARK DISTRICT  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUND  
YEAR ENDED December 31, 2022

	Bond 2022	Bond 2019A	Bond 2021	Riverfront Development	Bayview Property Development	Trail Development Fund	Capital Park Development	Total
<b>REVENUES</b>								
Grants								
Interest	1 550 \$	6 005 \$	99 \$	9 \$	263 \$	1 028 \$	445 \$	-
Total Revenues	1 550	6 005	99	9	263	1 028	445	9 399
<b>EXPENDITURES</b>								
Services	7 020							7 020
Capital Outlay	821 132		148 506					969 638
Total Expenditures	828 152	-	148 506	-	-	-	-	976 658
Excess of Revenues Over (Under) Expenditures	( 826 602)	6 005	( 148 407)	9	263	1 028	445	( 967 259)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In	1 049 989							1 049 989
Transfer Out	( 94 589)							( 94 589)
Net Change in Fund Balances	128 798	6 005	( 148 407)	9	263	1 028	445	( 11 859)
Fund Balances, January 1, 2022	-	878 432	148 407	1 334	38 452	150 416	65 160	1 282 201
Fund Balances, December 31, 2022	128 798 \$	884 437 \$	- \$	1 343 \$	38 715 \$	151 444 \$	65 605 \$	1 270 342

QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL CORPORATE FUND  
YEAR ENDED December 31, 2022

	Administration		Other		Total	
	Actual	Budget, Original and Final	Actual	Budget, Original and Final	Actual	Budget, Original and Final
<b>REVENUES</b>						Variance
Taxes	\$ 891 320	\$ 888 750			\$ 891 320	\$ 888 750
Intergovernmental Revenues	1 648 177	414 000			1 648 177	414 000
Fees	43 898	45 000			43 898	45 000
Grants	15 724	5 250	\$ -	\$ -	15 724	5 250
Donations	5 917		20 785	3 750	26 702	3 750
Investment Income	26 998	9 000	596	400	27 594	9 400
Miscellaneous	2 967	750	-	-	2 967	750
Total Revenues	2 635 001	1 362 750	21 381	4 150	2 656 382	1 366 900
<b>EXPENDITURES</b>						
Personnel	802 281	923 229	-	-	802 281	923 229
Employee Benefits	139 536	154 763			139 536	154 763
Commodities	232 680	247 555	8 384	5 350	241 064	252 905
Services	129 175	146 565	-	350	129 175	146 915
Travel & Communication	15 183	26 400			15 183	26 400
Capital Outlay	25 746	65 500	45 344	-	71 090	65 500
Total Expenditures	1 344 601	1 564 012	53 728	5 700	1 398 329	1 569 712
Excess of Revenues Over (Under) Expenditures	1 290 400	( 201 262)	( 32 347)	( 1 550)	1 258 053	( 202 812)
<b>OTHER FINANCING SOURCES (USES)</b>						
Sales of Capital Assets	-		3 000	1 000	3 000	1 000
Transfers In	108 970	105 500	8 922	5 625	117 892	111 125
Transfers Out	( 3 450)	( 23 000)	( 3 470)	-	( 6 920)	( 23 000)
Net Change in Fund Balance	\$ 1 395 920	\$ ( 118 762)	\$ ( 23 895)	\$ 5 075	1 372 025	( 113 687)
Fund Balance, January 1, 2022					2 583 732	
Fund Balance, December 31, 2022					\$ 3 955 757	

QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
GENERAL CORPORATE FUND - ADMINISTRATION  
YEAR ENDED December 31, 2022

	General Corporate	Board	Director	Business Services	Park Services	Building	Marketing	Total	Budget, Original and Final	Variance
<b>REVENUES</b>										
Taxes	\$ 891 320							\$ 891 320	\$ 888 750	\$ 2 570
Intergovernmental Revenues	1 648 177							1 648 177	414 000	1 234 177
Fees	39 643				4 250			43 893	45 000	( 1 102)
Grants	15 724							15 724	5 250	10 474
Donations	1 717				4 200			5 917		5 917
Investment Income	26 998							26 998	9 000	17 998
Miscellaneous	64			2 251	652			2 903	750	2 217
Total Revenues	2 623 648	-	-	2 251	9 102	-	-	2 635 001	1 362 750	1 272 251
<b>EXPENDITURES</b>										
Personnel			91 000	195 549	60 555	390 571	64 606	802 281	923 229	120 948
Employee Benefits	720		9 361	37 044	9 297	73 817	9 297	139 536	154 763	15 227
Commodities	5 589		1 882	14 018	864	201 657	1 124	232 680	247 555	14 875
Services	2 600	7 546		27 582	1 419	62 993	19 398	129 175	146 565	17 390
Travel & Communication		15 183		918	2 431	10 867	275	15 193	26 400	11 217
Capital Outlay	3 693	692		9 829	3 470	8 654		25 746	65 500	39 754
Total Expenditures	12 602	23 421	102 243	285 040	78 036	748 559	94 700	1 344 601	1 564 012	219 411
Excess of Revenues Over (Under)	2 611 046	( 23 421)	( 102 243)	( 282 789)	( 68 934)	( 748 559)	( 94 700)	1 290 400	( 201 262)	1 491 662
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers In	3 470			500		30 000	75 000	108 970	105 500	3 470
Transfers Out	( 3 450)							( 3 450)	( 23 000)	19 550
Net Change in Fund Balance	2 611 066	( 23 421)	( 102 243)	( 282 289)	( 68 934)	( 718 559)	( 19 700)	1 395 920	( 118 762)	1 514 682



QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
GENERAL CORPORATE FUND - OTHER  
YEAR ENDED December 31, 2022

	General Donation	Heritage Tree	Emergency Flood	Boehl Park Maintenance (Expendable)	Total	Budget, Original and Final	Variance
<b>REVENUES</b>							
Grants							
Donations	\$ 18 470	\$ 2 315			\$ -	\$ -	\$ -
Investment Income	358	52	\$ 47	\$ 139	596	400	196
Miscellaneous					-		-
Total Revenues	18 828	2 367	47	139	21 381	4 150	17 231
<b>EXPENDITURES</b>							
Commodities							
Services		3 350		5 034	8 384	5 350	( 3 034)
Capital Outlay	45 344				-	350	350
Total Expenditures	45 344	3 350		5 034	45 344		( 45 344)
Excess of Revenues Over (Under)					53 728	5 700	( 48 028)
Expenditures	( 26 516)	( 983)	47	( 4 895)	( 32 347)	( 1 550)	( 30 797)
<b>OTHER FINANCING SOURCES (USES)</b>							
Sale of Capital Assets							
Transfers In		3 000		8 922	3 000	1 000	2 000
Transfers out	( 3 470)				8 922	5 625	3 297
Net Change in Fund Balance	( 29 986)	2 017	47	4 027	( 23 895)	5 075	( 28 970)

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND - RECREATION  
 YEAR ENDED December 31, 2022

	Administration		Youth Programs		Adult Programs	
	Actual	Budget, Original and Final	Actual	Budget, Original and Final	Actual	Budget, Original and Final
<b>REVENUES</b>						
Taxes	\$ 534 794	\$ 533 250				
Fees	12 000	28 000	\$ 122 908	\$ 102 500	\$ 16 339	\$ 26 600
Concessions						
Rent	14 800	8 000				
Donations	1 020		500		1 000	
Interest	5 167	2 500				
Miscellaneous	-	200				
Total Revenues	<u>567 781</u>	<u>571 950</u>	<u>123 408</u>	<u>102 500</u>	<u>17 339</u>	<u>26 600</u>
<b>EXPENDITURES</b>						
Personnel	175 414	183 939				
Employee Benefits	27 891	27 720	63 875	89 550	19 707	36 400
Commodities	14 686	17 550	48 352	43 500	15 177	32 300
Cost of Merchandise						
Services	8 906	25 500	-	2 700	347	3 450
Travel & Communication	692	3 450		-	-	-
Capital Outlay	<u>179 739</u>	<u>180 800</u>				
Total Expenditures	<u>407 328</u>	<u>438 959</u>	<u>112 227</u>	<u>135 750</u>	<u>35 231</u>	<u>72 150</u>
Excess of Revenues Over (Under) Expenditures	160 453	132 991	11 181	( 33 250)	( 17 892)	( 45 550)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers Out	<u>( 90 000)</u>	<u>( 90 000)</u>				
Net Change in Fund Balance	<u>\$ 70 453</u>	<u>\$ 42 991</u>	<u>\$ 11 181</u>	<u>\$ ( 33 250)</u>	<u>\$ ( 17 892)</u>	<u>\$ ( 45 550)</u>

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND - RECREATION (CONTINUED)  
 YEAR ENDED December 31, 2022

	Swimming Pool		Batting Cage		Special Programs	
	Actual	Budget, Original and Final	Actual	Budget, Original and Final	Actual	Budget, Original and Final
<b>REVENUES</b>						
Taxes						
Fees	\$ 44 882	\$ 41 500	\$ 76 124	\$ 71 100		\$ 5 600
Concessions	27 168	26 800	51 695	37 500		
Rent			4 402	6 000	\$ 5 375	
Donations	175					
Interest						
Miscellaneous						
Total Revenues	<u>72 225</u>	<u>68 300</u>	<u>132 221</u>	<u>114 600</u>	<u>5 375</u>	<u>5 600</u>
<b>EXPENDITURES</b>						
Personnel	53 592	69 600	65 392	65 000		3 500
Employee Benefits						
Commodities	51 093	42 600	17 398	20 750	4 601	15 400
Cost of Merchandise	17 406	13 900	30 065	17 550		
Services	7 268	8 250	3 009	7 900	250	4 500
Travel & Communication	2 109	1 850	1 432	1 500		
Capital Outlay	6 174	3 500	19 666	12 000		
Total Expenditures	<u>137 642</u>	<u>139 700</u>	<u>136 962</u>	<u>124 700</u>	<u>4 851</u>	<u>23 400</u>
Excess of Revenues Over (Under) Expenditures	( 65 417)	( 71 400)	( 4 741)	( 10 100)	524	( 17 800)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers Out						
Net Change in Fund Balance	<u>\$ ( 65 417)</u>	<u>\$ ( 71 400)</u>	<u>\$ ( 4 741)</u>	<u>\$ ( 10 100)</u>	<u>\$ 524</u>	<u>\$ ( 17 800)</u>

QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - SPECIAL REVENUE FUND - RECREATION (CONTINUED)  
YEAR ENDED December 31, 2022

	Total		
	Actual	Budget, Original and Final	Variance
<b>REVENUES</b>			
Taxes	\$ 534 794	\$ 533 250	\$ 1 544
Fees	272 253	275 300	( 3 047)
Concessions	78 863	64 300	14 563
Rent	24 577	14 000	10 577
Donations	2 695		2 695
Interest	5 167	2 500	2 667
Miscellaneous	-	200	( 200)
Total Revenues	918 349	889 550	28 799
<b>EXPENDITURES</b>			
Personnel	377 980	447 989	70 009
Employee Benefits	27 891	27 720	( 171)
Commodities	151 307	172 100	20 793
Cost of Merchandise	47 471	31 450	( 16 021)
Services	19 780	52 300	32 520
Travel & Communication	4 233	6 800	2 567
Capital Outlay	205 579	196 300	( 9 279)
Total Expenditures	834 241	934 659	100 418
Excess of Revenues Over (Under)		( 45 109)	129 217
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers Out	( 90 000)	( 90 000)	-
Net Change in Fund Balance	( 5 892)	( 135 109)	\$ 129 217
Fund Balance, January 1, 2022	710 043		
Fund Balance, December 31, 2022	\$ 704 151		

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL - SPECIAL REVENUE FUND - RECREATION - ADMINISTRATION  
 YEAR ENDED December 31, 2022

	REVENUES				Marketing/ Communications Supervisor	Program Services	Recreation Supervisor	Total	Budget, Original and Final	Variance
	General									
Taxes	\$	534 794			\$			534 794	\$	1 544
Fees		12 000						12 000	28 000	( 16 000)
Rent		14 800						14 800	8 000	6 800
Donations and Sponsorships		1 020						1 020	1 020	
Investment Income		5 167						5 167	2 500	2 667
Miscellaneous								-	200	( 200)
Total Revenues	\$	567 781	\$	-	\$	-	\$	567 781	571 950	( 4 169)
<b>EXPENDITURES</b>										
Personnel	2 847		97 997			74 570		175 414	183 939	8 525
Employee Benefits			18 594			9 297		27 891	27 720	( 171)
Commodities	13 954		488			244		14 686	17 550	2 864
Services	8 906							8 906	25 500	16 594
Travel & Communication			692					692	3 450	2 758
Capital Purchases	179 739							179 739	180 800	1 061
Total Expenditures	205 446		117 771			84 111		407 328	438 959	31 631
Excess of Revenues Over (Under)										
Expenditures	362 335		( 117 771)			( 84 111)		160 453	132 991	27 462
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers Out	( 90 000)							( 90 000)	( 90 000)	-
Net Change in Fund Balance	\$	272 335	\$	( 117 771)	\$	( 84 111)	\$	70 453	\$	27 462

QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
YEAR ENDED December 31, 2022

	Museum		Social Security		Pension		Park Security	
	Actual	Budget, Original and Final	Actual	Budget, Original and Final	Original Budget	Final Budget	Actual	Budget, Original and Final
<b>REVENUES</b>								
Taxes	\$ 213 919	\$ 213 300	\$ 154 664	\$ 155 000	\$ 90 000	\$ 90 000	\$ 178 263	\$ 177 750
Intergovernmental Revenues								
Investment Income	3 257	1 500	1 613	750	36 000	36 000		
Donations	18 000				750	750	2 446	1 450
Miscellaneous	1 835	1 300						
Total Revenues	<u>237 011</u>	<u>216 100</u>	<u>156 277</u>	<u>155 750</u>	<u>126 750</u>	<u>126 750</u>	<u>180 709</u>	<u>179 200</u>
<b>EXPENDITURES</b>								
Personnel	90 862	118 055					98 555	105 269
Employee Benefits	14 364	14 322					11 157	11 288
Commodities	38 227	36 395	139 782	158 000	95 000	303 750	31 308	32 150
Services	10 408	19 050					18 410	21 565
Travel & Communication	874	1 760					1 423	2 000
Capital Outlay	111 449	67 000					6 836	42 000
Total Expenditures	<u>266 184</u>	<u>256 582</u>	<u>139 782</u>	<u>158 000</u>	<u>95 000</u>	<u>303 750</u>	<u>167 689</u>	<u>214 272</u>
Excess of Revenues Over (Under) Expenditures	( 29 173)	( 40 482)	16 495	( 2 250)	31 750	( 177 000)	13 020	( 35 072)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer Out	( 5 000)	( 5 000)	-				( 5 500)	( 5 000)
Net Change in Fund Balances	<u>\$ ( 34 173)</u>	<u>\$ ( 45 482)</u>	<u>\$ 16 495</u>	<u>\$ ( 2 250)</u>	<u>\$ 31 750</u>	<u>\$ ( 177 000)</u>	<u>\$ 7 520</u>	<u>\$ ( 40 072)</u>

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES AND EXPENDITURES  
 BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS (Cont.)  
 YEAR ENDED December 31, 2022

	Paving & Lighting		Unemployment Compensation		Audit	
	Actual	Budget, Original and Final	Actual	Budget, Original and Final	Actual	Budget, Original and Final
<b>REVENUES</b>						
Taxes	\$ 35 652	\$ 35 550	\$ 1 071	\$ 1 000	\$ 15 474	\$ 15 500
Investment Income	796	400	1 700	1 300	129	50
Total Revenues	<u>36 448</u>	<u>35 950</u>	<u>2 771</u>	<u>2 300</u>	<u>15 603</u>	<u>15 550</u>
<b>EXPENDITURES</b>						
Personnel						
Employee Benefits			36 425	55 000		
Commodities	11 770	12 000			460	460
Services					14 318	14 300
Travel & Communication						
Capital Outlay	15 023	20 000				
Total Expenditures	<u>26 793</u>	<u>32 000</u>	<u>36 425</u>	<u>55 000</u>	<u>14 778</u>	<u>14 760</u>
Excess of Revenues Over (Under) Expenditures	9 655	3 950	( 33 654)	( 52 700)	825	790
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer Out						
Net Change in Fund Balances	<u>9 655</u>	<u>3 950</u>	<u>( 33 654)</u>	<u>( 52 700)</u>	<u>825</u>	<u>790</u>

QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
SPECIAL REVENUE FUND - MUSEUM  
YEAR ENDED December 31, 2022

<b>REVENUES</b>		General	Castle	Washington Park	Lorenzo Bull Park	Total	Budget, Original and Final	Variance Favorable (Unfavorable)
Taxes	\$	213 919				\$ 213 919	\$ 213 300	\$ 619
Investment Income		3 257				3 257	1 500	1 757
Donations					18 000	18 000		18 000
Miscellaneous					1 835	1 835	1 300	535
Total Revenues		<u>217 176</u>	<u>\$ -</u>	<u>\$ -</u>	<u>19 835</u>	<u>237 011</u>	<u>216 100</u>	<u>20 911</u>
<b>EXPENDITURES</b>								
Personnel		90 862				90 862	118 055	27 193
Employee Benefits		14 364				14 364	14 322	( 42)
Commodities		17 256	5 357	8 628	6 986	38 227	36 395	( 1 832)
Services			3 500	3 337	3 571	10 408	19 050	8 642
Travel & Communication				143	731	874	1 760	886
Capital Outlay		25 036			86 413	111 449	67 000	( 44 449)
Total Expenditures		<u>147 518</u>	<u>8 857</u>	<u>12 108</u>	<u>97 701</u>	<u>266 184</u>	<u>256 582</u>	<u>( 9 602)</u>
Excess of Revenues Over (Under) Expenditures		69 658	( 8 857)	( 12 108)	( 77 866)	( 29 173)	( 40 482)	11 309
<b>Other Financing Sources (Uses)</b>								
Transfers Out		( 5 000)				( 5 000)	( 5 000)	-
Net Change in Fund Balance	\$	<u>64 658</u>	<u>( 8 857)</u>	<u>( 12 108)</u>	<u>( 77 866)</u>	<u>( 34 173)</u>	<u>( 45 482)</u>	<u>11 309</u>



QUINCY PARK DISTRICT  
SCHEDULE OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
BUDGET AND ACTUAL - PROPRIETARY FUNDS  
YEAR ENDED December 31, 2022

	Westview Golf Course		Marina	
	Actual	Budget, Original and Final	Actual	Budget, Original and Final
<b>OPERATING REVENUES</b>				
Merchandise Sales	\$ 44 935	\$ 38 250	\$ 51 470	\$ 46 300
Concessions	128 816	123 000		
Fees	533 576	478 500	1 105	1 000
Rent	310 173	265 000	120 180	120 000
Donations and Sponsorships	1 000	1 200		
Miscellaneous	1 614	3 000	1 247	250
Total Operating Revenues	1 020 114	908 950	174 002	167 550
<b>OPERATING EXPENSES</b>				
Personnel	391 652	398 554	82 412	77 258
Employee Benefits	46 402	46 200	12 509	12 474
Commodities	271 770	260 250	25 624	17 850
Cost of Merchandise	99 369	113 200	45 418	36 800
Services	22 780	15 800	30 986	40 200
Travel & Communication	4 657	4 580	1 785	1 900
Depreciation	71 543	51 500	45 946	4 000
Total Operating Expenses	908 173	890 084	244 680	190 482
Operating Income (Loss)	111 941	18 866	( 70 678)	( 22 932)
<b>NONOPERATING INCOME</b>				
Interest	3 755	2 508	177	50
<b>TOTAL INCOME BEFORE TRANSFERS</b>	115 696	21 374	( 70 501)	( 22 882)
Transfers In	94 589		3 450	23 000
Transfers Out	( 5 000)	( 5 000)		
Change in Net Position	205 285	\$ 16 374	( 67 051)	\$ 118
Net Position, January 1, 2022	1 955 621		514 210	
Capital Contribution	14 785			
Net Position, December 31, 2022	\$ 2 175 691		\$ 447 159	

QUINCY PARK DISTRICT  
 SCHEDULE OF REVENUES AND EXPENSES  
 PROPRIETARY FUND - WESTVIEW GOLF COURSE  
 YEAR ENDED December 31, 2022

<b>OPERATING REVENUES</b>						
Maintenance	Program	Pro Shop Sales	Cart Rental	Concessions	SHIH Scholarship	Total
	\$	\$		\$		\$
Merchandise Sales	533 576	44 935		128 816		44 935
Concessions	2 499					128 816
Fees	1 000		307 674			533 576
Rent	1 614					310 173
Donations and Sponsorships						1 000
Miscellaneous						1 614
Total Operating Revenues	538 689	44 935	307 674	128 816	-	1 020 114
<b>OPERATING EXPENSES</b>						
Personnel	205 522			16 752		391 652
Employee Benefits	27 807					46 402
Commodities	197 534		10 553			271 770
Cost of Merchandise		31 810		67 559		99 369
Services	7 106		1 017	140		22 780
Travel & Communication	1 341			336		4 657
Depreciation						71 543
Total Operating Expenses	439 310	31 810	11 570	84 787	-	908 173
Operating Income (Loss)	( 439 310)	13 125	296 104	44 029	-	111 941
<b>NONOPERATING INCOME</b>						
Interest					18	3 755
Transfers In	3 737					109 375
Transfers Out	109 375					( 5 000)
Net Income (Loss)	( 439 310)	13 125	296 104	44 029	18	220 071

## OTHER SCHEDULES

QUINCY PARK DISTRICT  
TAX LEVY AND COLLECTION STATISTICS

	Levy Year 2022		Levy Year 2021		Levy Year 2020		Levy Year 2019		Levy Year 2018	
TAXABLE ASSESSED VALUATION										
Real Estate	\$	743 309 167	\$	711 780 904	\$	710 883 345	\$	698 519 502	\$	673 299 753
Railroads		3 194 053		2 855 255		2 405 082		2 001 833		1 735 532
TOTAL ASSESSED VALUATION	\$	746 503 220	\$	714 636 159	\$	713 288 427	\$	700 521 335	\$	675 035 285
RATE AND EXTENSION										
General Corporate	0.12500	\$ 933 129	0.12500	\$ 893 295	0.12500	\$ 871 875	0.12500	\$ 856 482	0.12500	\$ 823 806
Recreation	0.07500	559 877	0.07500	535 977	0.07500	523 125	0.07500	513 889	0.07500	494 284
Social Security	0.02077	155 049	0.02169	155 005	0.01936	135 036	0.01971	135 050	0.02352	155 007
Liability Insurance	0.03416	255 006	0.03499	250 051	0.03585	250 054	0.04379	300 043	0.05311	350 019
Audit	0.00208	15 527	0.00217	15 508	0.00223	15 554	0.00205	14 046	0.00175	11 533
Museum	0.03000	223 951	0.03000	214 391	0.03000	209 250	0.03000	205 556	0.03000	197 713
Unemployment Comp.	0.00014	1 045	0.00015	1 072	0.00574	40 037	0.00803	55 020	0.00835	55 030
Retirement	0.00201	15 005	0.01260	90 044	0.01578	110 066	0.03795	260 028	0.02732	180 051
Police	0.02500	186 626	0.02500	178 659	0.02500	174 375	0.02500	171 296	0.02500	164 761
Paving and Lighting	0.00500	37 325	0.00500	35 732	0.00500	34 875	0.00500	34 259	0.00500	32 952
Bonds	0.20550	1 549 517	0.21644	1 562 337	0.21608	1 522 294	0.22302	1 528 102	0.22990	1 530 367
TOTAL	0.52466	\$ 3 932 057	0.54804	\$ 3 932 071	0.55504	\$ 3 886 541	0.59455	\$ 4 073 771	0.60395	\$ 3 995 523
ADDITIONAL COLLECTIONS										
Prior Years' Taxes			( 563)		( 565)		( 2 229)			790
Interest			2 750		665		1 184			4 216
Payments in Lieu of Taxes			2 939		2 634		3 736			3 280
Supplements & Mobile Home			2 947		3 153		8 291			4 534
DEDUCTIONS										
Delinquencies & Forfeitures			( 14 002)		( 654)		( 16 827)			( 15 850)
Errors in Assessment										
NET COLLECTIONS										
			\$ 3 926 142		\$ 3 891 774		\$ 4 067 926		\$ 3 992 493	

*Statistical  
Section*

Statistical Section  
(Unaudited)

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

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These tables contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	76-80
Revenue Capacity These tables contain information to help the reader assess the District's most significant local revenue source, the property tax.	81-84
Debt Capacity The tables present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	85-89
Demographic and Economic Information These tables offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	90-92
Operating Information These tables 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.	93-94

**Financial Trends Information**  
**Net Position by Component, Last Ten Fiscal Years**

**Table 1**  
**Quincy Park District**  
**Net Position by Component**  
**Last Ten Fiscal Years**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>GOVERNMENTAL ACTIVITIES</b>										
Net Investment in capital assets	\$ 9,177,618	\$ 9,193,986	\$ 8,865,902	\$ 10,605,787	\$ 11,749,079	\$ 11,950,229	\$ 13,318,224	\$ 15,273,981	\$ 15,784,262	\$ 15,820,457
Restricted	\$ 2,074,812	\$ 2,279,677	\$ 3,152,125	\$ 2,921,422	\$ 3,332,421	\$ 3,862,448	\$ 4,569,748	\$ 4,398,979	\$ 3,777,811	\$ 4,466,772
Unrestricted	\$ 891,872	\$ 964,413	\$ 894,974	\$ 1,048,563	\$ 1,408,761	\$ 1,722,047	\$ 2,469,243	\$ 2,162,183	\$ 3,983,787	\$ 5,176,346
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 12,144,302</b>	<b>\$ 12,438,076</b>	<b>\$ 12,913,001</b>	<b>\$ 14,575,772</b>	<b>\$ 16,490,261</b>	<b>\$ 17,534,724</b>	<b>\$ 20,357,215</b>	<b>\$ 21,835,143</b>	<b>\$ 23,545,860</b>	<b>\$ 25,463,575</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net Investment in capital assets	\$ 2,917,980	\$ 2,956,489	\$ 2,784,771	\$ 2,624,389	\$ 2,471,106	\$ 2,299,633	\$ 2,207,649	\$ 2,118,575	\$ 2,077,492	\$ 2,128,226
Restricted	\$ 5,320	\$ 5,353	\$ 4,634	\$ 4,667	\$ 4,702	\$ 2,501	\$ 2,545	\$ 2,591	\$ 2,606	\$ 2,624
Unrestricted	\$ 327,600	\$ 171,870	\$ 133,141	\$ 167,497	\$ 250,389	\$ 298,645	\$ 266,626	\$ 272,590	\$ 389,733	\$ 492,000
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 3,250,900</b>	<b>\$ 3,133,712</b>	<b>\$ 2,922,546</b>	<b>\$ 2,796,553</b>	<b>\$ 2,726,197</b>	<b>\$ 2,600,779</b>	<b>\$ 2,476,820</b>	<b>\$ 2,393,756</b>	<b>\$ 2,469,831</b>	<b>\$ 2,622,850</b>
<b>TOTAL ACTIVITIES</b>										
Net Investment in capital assets	\$ 12,095,598	\$ 12,150,475	\$ 11,650,673	\$ 13,230,176	\$ 14,220,185	\$ 14,249,862	\$ 15,525,873	\$ 17,392,556	\$ 17,861,754	\$ 17,948,683
Restricted	\$ 2,080,132	\$ 2,285,030	\$ 3,156,759	\$ 2,926,089	\$ 3,337,123	\$ 3,864,949	\$ 4,572,293	\$ 4,401,570	\$ 3,780,417	\$ 4,469,396
Unrestricted	\$ 1,219,472	\$ 1,136,283	\$ 1,028,115	\$ 1,216,060	\$ 1,659,150	\$ 2,020,692	\$ 2,735,869	\$ 2,434,773	\$ 4,373,520	\$ 5,668,346
<b>TOTAL ACTIVITIES</b>	<b>\$ 15,395,202</b>	<b>\$ 15,571,788</b>	<b>\$ 15,835,547</b>	<b>\$ 17,372,325</b>	<b>\$ 19,216,458</b>	<b>\$ 20,135,503</b>	<b>\$ 22,834,035</b>	<b>\$ 24,228,899</b>	<b>\$ 26,015,691</b>	<b>\$ 28,086,425</b>

Data Source  
Quincy Park District Audited Financial Statements

Table 1

**Financial Trends Information**  
**Change in Net Position, Last Ten Fiscal Years**

Table 2

Quincy Park District  
Change in Net Position  
Last Ten Fiscal Years

EXPENSES	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Governmental Activities*</b>										
Administration	\$ 2,597,458	\$ 2,713,602	\$ 2,915,352	\$ 2,728,699	\$ 2,590,282	\$ 2,856,242	\$ 2,748,166	\$ 2,844,931	\$ 2,831,603	\$ 3,196,273
Culture and recreation	\$ 461,792	\$ 458,708	\$ 414,582	\$ 468,068	\$ 462,584	\$ 390,973	\$ 338,121	\$ 234,022	\$ 310,538	\$ 364,637
Aquatic activities	\$ 335,984	\$ 340,120	\$ 273,228	\$ 226,264	\$ 241,951	\$ 196,502	\$ 169,586	\$ 55,771	\$ 147,331	\$ 178,819
Activities center	\$ 102,804	\$ 106,366	\$ 144,477	\$ 81,366	\$ 128,431	\$ 130,165	\$ 141,840	\$ 132,026	\$ 164,293	\$ 158,651
Museum	\$ 200,860	\$ 169,519	\$ 170,511	\$ 187,751	\$ 172,554	\$ 176,409	\$ 208,655	\$ 165,805	\$ 172,446	\$ 294,220
Interest on long-term debt	\$ 24,250	\$ 18,472	\$ 26,468	\$ 26,233	\$ 21,347	\$ 20,697	\$ 71,602	\$ 72,753	\$ 50,114	\$ 36,311
<b>TOTAL GOVERNMENTAL ACTIVITIES EXPENSES</b>	<b>\$ 3,723,148</b>	<b>\$ 3,806,787</b>	<b>\$ 3,944,618</b>	<b>\$ 3,718,381</b>	<b>\$ 3,617,149</b>	<b>\$ 3,770,988</b>	<b>\$ 3,677,970</b>	<b>\$ 3,505,308</b>	<b>\$ 3,676,324</b>	<b>\$ 4,228,911</b>
<b>Business-Type Activities</b>										
Golf Course	\$ 1,009,468	\$ 979,420	\$ 980,461	\$ 969,715	\$ 920,311	\$ 907,933	\$ 849,692	\$ 746,975	\$ 847,069	\$ 908,173
Marina	\$ 246,048	\$ 235,507	\$ 225,891	\$ 211,725	\$ 218,813	\$ 229,691	\$ 192,202	\$ 215,862	\$ 231,846	\$ 244,680
<b>TOTAL BUSINESS-TYPE ACTIVITIES EXPENSES</b>	<b>\$ 1,255,516</b>	<b>\$ 1,214,927</b>	<b>\$ 1,206,352</b>	<b>\$ 1,181,440</b>	<b>\$ 1,139,124</b>	<b>\$ 1,137,624</b>	<b>\$ 1,041,894</b>	<b>\$ 962,837</b>	<b>\$ 1,078,915</b>	<b>\$ 1,152,853</b>
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 4,978,664</b>	<b>\$ 5,021,714</b>	<b>\$ 5,150,970</b>	<b>\$ 4,899,821</b>	<b>\$ 4,756,273</b>	<b>\$ 4,908,612</b>	<b>\$ 4,719,864</b>	<b>\$ 4,468,145</b>	<b>\$ 4,755,239</b>	<b>\$ 5,381,764</b>
<b>PROGRAM REVENUES</b>										
<b>Governmental Activities</b>										
Program revenues										
Administration	\$ 31,563	\$ 27,840	\$ 28,535	\$ 29,465	\$ 32,031	\$ 35,375	\$ 35,155	\$ 38,865	\$ 39,833	\$ 43,898
Charges for services	\$ 1,750	\$ 8,666	\$ 11,824	\$ 20,104	\$ 10,560	\$ 19,861	\$ 19,644	\$ 4,711	\$ 10,046	\$ 15,724
Operating grants and contributions	\$ 4,488	\$ 73,704	\$ 170,905	\$ -	\$ 30,437	\$ 207,955	\$ 652,434	\$ 73,198	\$ 64,825	\$ 26,702
Capital grants and contributions										
Culture and Recreation	\$ 118,053	\$ 129,154	\$ 148,787	\$ 156,127	\$ 141,868	\$ 138,322	\$ 141,538	\$ 34,083	\$ 145,843	\$ 173,942
Charges for services	\$ 500	\$ 1,775	\$ 625	\$ 6,118	\$ 31,340	\$ 36,650	\$ -	\$ -	\$ -	\$ 18,000
Operating grants and contributions	\$ -	\$ -	\$ -	\$ 640,059	\$ 973,603	\$ 132,225	\$ 727,785	\$ (24,928)		
Capital grants and contributions										
Aquatic activities	\$ 127,112	\$ 116,350	\$ 79,565	\$ 78,551	\$ 81,396	\$ 78,701	\$ 54,806	\$ -	\$ 56,848	\$ 72,225
Charges for services										
Activities center	\$ 94,351	\$ 101,794	\$ 102,043	\$ 104,393	\$ 96,138	\$ 85,771	\$ 95,089	\$ 62,166	\$ 115,293	\$ 132,221
Charges for services										
Museum	\$ -	\$ 20,000						\$ -		
Operating grants and contributions										
<b>TOTAL GOVERNMENTAL ACTIVITIES PROGRAM REVENUES</b>	<b>\$ 377,817</b>	<b>\$ 479,283</b>	<b>\$ 542,284</b>	<b>\$ 1,034,817</b>	<b>\$ 1,397,373</b>	<b>\$ 734,860</b>	<b>\$ 1,726,451</b>	<b>\$ 188,095</b>	<b>\$ 432,688</b>	<b>\$ 482,712</b>
<b>Business-Type Activities</b>										
Golf Course	\$ 921,140	\$ 867,981	\$ 849,954	\$ 906,393	\$ 853,231	\$ 816,919	\$ 775,663	\$ 702,775	\$ 958,700	\$ 1,019,114
Operating grants and contributions	\$ -	\$ -	\$ -	\$ 5,353	\$ 4,354	\$ 5,800	\$ 7,500	\$ 15,000	\$ 1,900	\$ 1,000
Marina	\$ 219,042	\$ 201,634	\$ 183,850	\$ 170,305	\$ 171,388	\$ 176,135	\$ 133,024	\$ 149,679	\$ 168,155	\$ 174,002
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 1,140,182</b>	<b>\$ 1,069,615</b>	<b>\$ 1,033,804</b>	<b>\$ 1,082,051</b>	<b>\$ 1,028,973</b>	<b>\$ 998,854</b>	<b>\$ 916,187</b>	<b>\$ 867,454</b>	<b>\$ 1,128,755</b>	<b>\$ 1,194,116</b>
<b>TOTAL PRIMARY GOVERNMENT REVENUE</b>	<b>\$ 1,517,999</b>	<b>\$ 1,548,898</b>	<b>\$ 1,576,088</b>	<b>\$ 2,116,868</b>	<b>\$ 2,426,346</b>	<b>\$ 1,733,714</b>	<b>\$ 2,642,638</b>	<b>\$ 1,055,549</b>	<b>\$ 1,561,443</b>	<b>\$ 1,676,828</b>
<b>NET REVENUE (EXPENSE)</b>										



Table 2 (2 of 2)

Governmental Activities	\$ (3,345,331)	\$ (3,327,504)	\$ (3,402,334)	\$ (2,683,564)	\$ (2,219,776)	\$ (3,036,128)	\$ (1,951,519)	\$ (3,317,213)	\$ (3,243,636)	\$ (3,746,199)
Business-type Activities	\$ (115,334)	\$ (145,312)	\$ (172,548)	\$ (99,389)	\$ (110,151)	\$ (138,770)	\$ (125,707)	\$ (95,383)	\$ 49,840	\$ 41,263
<b>TOTAL PRIMARY GOVERNMENT NET EXPENSE</b>	<b>\$ (3,460,665)</b>	<b>\$ (3,472,816)</b>	<b>\$ (3,574,882)</b>	<b>\$ (2,782,953)</b>	<b>\$ (2,329,927)</b>	<b>\$ (3,174,898)</b>	<b>\$ (2,077,226)</b>	<b>\$ (3,412,596)</b>	<b>\$ (3,193,796)</b>	<b>\$ (3,704,936)</b>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental Activities	\$ 3,122,499	\$ 3,160,185	\$ 3,185,551	\$ 3,818,653	\$ 3,459,287	\$ 3,516,515	\$ 3,992,492	\$ 4,063,571	\$ 3,891,112	\$ 3,923,392
Taxes	\$ 486,631	\$ 500,978	\$ 472,767	\$ 473,360	\$ 561,336	\$ 454,446	\$ 564,999	\$ 504,964	\$ 886,471	\$ 1,793,641
Property	\$ 27,603	\$ 35,129	\$ 38,775	\$ 41,590	\$ 47,699	\$ 47,388	\$ 202,529	\$ 146,242	\$ 130,379	\$ 46,901
Other taxes	\$ -	\$ -	\$ 205,882	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 9,773	\$ (53,275)	\$ -	\$ (27,586)	\$ (1,500)	\$ 3,965	\$ (1,670)	\$ -	\$ 65,010	\$ 3,000
Insurance Proceeds	\$ 81,396	\$ 9,629	\$ 26,145	\$ 9,473	\$ 77,869	\$ 66,839	\$ 10,660	\$ 86,409	\$ 4,376	\$ 4,804
Gain on Sale of Capital Assets	\$ (274,167)	\$ (31,368)	\$ 42,025	\$ 30,845	\$ (9,005)	\$ (8,562)	\$ 5,000	\$ (25,104)	\$ (22,995)	\$ (107,824)
Other	\$ -	\$ -	\$ (93,886)	\$ -	\$ -	\$ -	\$ -	\$ 19,059	\$ -	\$ -
Transfers	\$ 3,453,735	\$ 3,621,278	\$ 3,877,259	\$ 4,346,335	\$ 4,135,686	\$ 4,080,591	\$ 4,774,010	\$ 4,795,141	\$ 4,954,353	\$ 5,663,914
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 3,453,735</b>	<b>\$ 3,621,278</b>	<b>\$ 3,877,259</b>	<b>\$ 4,346,335</b>	<b>\$ 4,135,686</b>	<b>\$ 4,080,591</b>	<b>\$ 4,774,010</b>	<b>\$ 4,795,141</b>	<b>\$ 4,954,353</b>	<b>\$ 5,663,914</b>
Business-type Activities	\$ 7,471	\$ (3,244)	\$ 3,407	\$ 4,241	\$ 29,369	\$ 4,790	\$ 6,748	\$ 6,274	\$ 3,240	\$ 3,932
Transfers	\$ 274,167	\$ 31,368	\$ (42,025)	\$ (30,845)	\$ 9,005	\$ 8,562	\$ (5,000)	\$ 25,104	\$ 22,995	\$ 107,824
Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,059)	\$ -	\$ -
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 3,735,373</b>	<b>\$ 3,649,402</b>	<b>\$ 3,838,641</b>	<b>\$ 4,319,731</b>	<b>\$ 4,174,060</b>	<b>\$ 4,093,943</b>	<b>\$ 4,775,758</b>	<b>\$ 4,807,460</b>	<b>\$ 4,980,588</b>	<b>\$ 5,775,670</b>
CHANGE IN NET POSITION										
Governmental Activities	\$ 108,404	\$ 293,774	\$ 474,925	\$ 1,662,771	\$ 1,915,910	\$ 1,044,463	\$ 2,822,491	\$ 1,477,928	\$ 1,710,717	\$ 1,917,715
Business-type Activities	\$ 166,304	\$ (117,188)	\$ (211,166)	\$ (125,993)	\$ (71,777)	\$ (125,418)	\$ (123,959)	\$ (83,064)	\$ 76,075	\$ 153,019
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 274,708</b>	<b>\$ 176,586</b>	<b>\$ 263,759</b>	<b>\$ 1,536,778</b>	<b>\$ 1,844,133</b>	<b>\$ 919,045</b>	<b>\$ 2,698,532</b>	<b>\$ 1,394,864</b>	<b>\$ 1,786,792</b>	<b>\$ 2,070,734</b>

Data Source  
Quincy Park District Audited Financial Statements

Table 3  
Quincy Park District  
Fund Balances, Governmental Funds,  
Last Ten Fiscal Years

Financial Trends Information,  
Fund Balances, Governmental Funds, Last Ten Fiscal Years

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Fund</b>										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	\$ 21,452	\$ 24,990	\$ 30,708	\$ 20,736	\$ 10,712	\$ 52,689	\$ 337,343	\$ 67,817	\$ 61,142	\$ 35,460
Assigned	\$ 29,881	\$ 42,156	\$ 26,304	\$ 24,941	\$ 21,618	\$ 23,096	\$ 19,772	\$ 18,838	\$ 11,293	\$ 1,813,356
Unassigned	\$ 883,407	\$ 1,034,559	\$ 1,266,648	\$ 1,462,842	\$ 1,718,693	\$ 1,958,293	\$ 2,249,631	\$ 2,195,863	\$ 2,511,297	\$ 2,106,941
<b>Total General Fund</b>	<b>\$ 934,740</b>	<b>\$ 1,101,705</b>	<b>\$ 1,323,660</b>	<b>\$ 1,508,519</b>	<b>\$ 1,751,023</b>	<b>\$ 2,034,078</b>	<b>\$ 2,606,746</b>	<b>\$ 2,282,518</b>	<b>\$ 2,583,732</b>	<b>\$ 3,955,757</b>
<b>All Other Governmental Funds</b>										
Nonspendable										
Special Revenue	\$ 51,029	\$ 54,718	\$ 54,718	\$ 57,550	\$ 59,250	\$ 46,057	\$ 46,944	\$ 48,097	\$ 84,622	\$ 50,834
Permanent Funds	\$ 342,956	\$ 347,049	\$ 342,956	\$ 342,956	\$ 385,965	\$ 363,480	\$ 413,380	\$ 421,699	\$ 342,956	\$ 342,956
Restricted										
Special Revenue	\$ 800,789	\$ 864,194	\$ 1,113,288	\$ 1,258,462	\$ 1,429,033	\$ 1,716,079	\$ 1,839,652	\$ 2,109,546	\$ 2,334,248	\$ 2,066,003
Capital Projects	\$ 26,734	\$ 53,255	\$ 12,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,013,235
Debt Service	\$ 985	\$ 4,380	\$ 5,604	\$ 8,905	\$ 12,188	\$ 15,327	\$ 25,300	\$ 32,482	\$ 16,178	\$ 20,489
Committed										
Capital Projects	\$ 6,312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permanent Funds	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545	\$ 179,545
Assigned										
Special Revenue	\$ 503,497	\$ 520,099	\$ 605,008	\$ 568,591	\$ 686,135	\$ 849,301	\$ 933,697	\$ 782,129	\$ 936,383	\$ 947,211
Capital Projects	\$ 167,850	\$ 217,762	\$ 852,898	\$ 536,665	\$ 581,593	\$ 678,280	\$ 1,505,473	\$ 1,241,820	\$ 1,282,201	\$ 257,107
Reserved										
Unassigned	\$ -	\$ -	\$ (535,300)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ (37,145)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total All Other Governmental Funds</b>	<b>\$ 2,079,697</b>	<b>\$ 2,241,002</b>	<b>\$ 2,631,660</b>	<b>\$ 2,915,529</b>	<b>\$ 3,333,709</b>	<b>\$ 3,848,069</b>	<b>\$ 4,943,991</b>	<b>\$ 4,815,318</b>	<b>\$ 5,176,133</b>	<b>\$ 4,877,380</b>
<b>Total All Governmental Funds</b>	<b>\$ 3,014,437</b>	<b>\$ 3,342,707</b>	<b>\$ 3,955,320</b>	<b>\$ 4,424,048</b>	<b>\$ 5,084,732</b>	<b>\$ 5,882,147</b>	<b>\$ 7,550,737</b>	<b>\$ 7,097,836</b>	<b>\$ 7,759,865</b>	<b>\$ 8,833,137</b>

**Note:** The District implemented GASB Statement No. 54 as of December 31, 2011. Only information beginning with 2010 was restated to reflect Statement No. 54. Fund balances for prior years is presented in total only.

**Source:**

Table 3

Table 4  
Quincy Park District  
Fund Balances, Governmental Funds,  
Last Ten Fiscal Years

Financial Trends Information,  
Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Revenues</b>										
Taxes	\$ 3,609,130	\$ 3,661,163	\$ 3,719,765	\$ 4,292,011	\$ 3,959,177	\$ 3,970,961	\$ 4,557,491	\$ 4,063,571	\$ 3,891,112	\$ 3,923,392
Intergovernmental Revenues										
Grants	\$ 3,807	\$ 3,704	\$ -	\$ 444,667	\$ 484,661	\$ 131,081	\$ 731,738	\$ 504,964	\$ 886,471	\$ 1,793,641
Fees	\$ 312,306	\$ 314,961	\$ 312,167	\$ 304,950	\$ 301,758	\$ 270,698	\$ 246,905	\$ 86,286	\$ 20,735	\$ 15,724
Rent	\$ 6,675	\$ 9,714	\$ 1,605	\$ 9,973	\$ 2,560	\$ 9,760	\$ 9,946	\$ 6,252	\$ 16,320	\$ 316,151
Donations	\$ 2,931	\$ 100,441	\$ 183,354	\$ 149,440	\$ 468,146	\$ 272,435	\$ 687,912	\$ 95,698	\$ 66,325	\$ 24,577
Concessions	\$ 52,218	\$ 55,040	\$ 47,331	\$ 49,512	\$ 50,023	\$ 47,311	\$ 42,009	\$ 16,526	\$ 62,386	\$ 78,863
Interest	\$ 27,603	\$ 35,129	\$ 38,775	\$ 41,590	\$ 78,136	\$ 47,388	\$ 202,529	\$ 146,242	\$ 130,379	\$ 46,901
Miscellaneous	\$ 27,755	\$ 63,270	\$ 214,166	\$ 9,474	\$ 85,383	\$ 68,740	\$ 10,659	\$ 86,408	\$ 4,376	\$ 4,802
<b>Total Revenue</b>	\$ 4,042,425	\$ 4,243,422	\$ 4,517,163	\$ 5,301,617	\$ 5,429,844	\$ 4,818,374	\$ 6,489,189	\$ 5,010,658	\$ 5,355,715	\$ 6,251,448
<b>Expenditures</b>										
Current										
General Government	\$ 1,396,597	\$ 1,506,673	\$ 2,073,389	\$ 2,197,761	\$ 2,068,462	\$ 2,179,128	\$ 2,209,483	\$ 2,218,348	\$ 1,832,708	\$ 2,638,744
Culture & Recreation	\$ 1,302,276	\$ 1,253,971	\$ 590,152	\$ 360,350	\$ 545,722	\$ 401,702	\$ 412,768	\$ 260,462	\$ 805,866	\$ 391,473
Public Works	\$ 10,570	\$ 26,142	\$ 29,822	\$ 25,590	\$ 7,921	\$ 10,506	\$ 14,155	\$ 11,717	\$ 11,875	\$ 11,770
Public Safety	\$ 157,669	\$ 117,238	\$ 132,597	\$ 114,950	\$ 109,935	\$ 114,765	\$ 117,282	\$ 133,575	\$ 147,734	\$ 160,853
Debt Service										
Bond Principal	\$ 75,116	\$ 1,021,853	\$ 125,112	\$ 127,610	\$ 130,251	\$ 132,902	\$ 1,449,595	\$ 1,437,745	\$ 552,401	\$ 467,194
Bond Interest	\$ 33,783	\$ 26,947	\$ 24,982	\$ 28,835	\$ 21,954	\$ 21,290	\$ 63,167	\$ 75,000	\$ 52,423	\$ 38,488
Capital Outlay	\$ 1,577,569	\$ 871,153	\$ 970,522	\$ 2,020,583	\$ 1,875,910	\$ 1,167,729	\$ 3,759,149	\$ 2,201,608	\$ 1,332,694	\$ 1,379,615
<b>Total Expenditures</b>	\$ 4,553,580	\$ 4,823,977	\$ 3,946,576	\$ 4,875,679	\$ 4,760,155	\$ 4,028,022	\$ 8,025,599	\$ 6,338,455	\$ 4,735,701	\$ 5,088,137
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	\$ (511,155)	\$ (580,555)	\$ 570,587	\$ 425,938	\$ 669,689	\$ 790,352	\$ (1,536,410)	\$ (1,327,797)	\$ 620,014	\$ 1,163,311
<b>Other Financing Sources (Uses)</b>										
Sale of Capital Assets	\$ 9,773	\$ 104,800	\$ -	\$ 2,365	\$ -	\$ 2,063	\$ -	\$ -	\$ 65,010	\$ 3,000
Transfers In	\$ 1,435,133	\$ 207,913	\$ 2,017,632	\$ 1,152,702	\$ 1,167,625	\$ 1,282,372	\$ 1,402,706	\$ 860,670	\$ 1,121,209	\$ 1,167,881
Transfers Out	\$ (1,709,298)	\$ (203,888)	\$ (1,975,607)	\$ (1,112,276)	\$ (1,176,630)	\$ (1,277,372)	\$ (1,397,706)	\$ (885,774)	\$ (1,144,204)	\$ (1,260,920)
Bond Proceeds	\$ 200,000	\$ 800,000	\$ -	\$ -	\$ -	\$ -	\$ 3,200,000	\$ 900,000	\$ -	\$ -
<b>Net Change in Fund Balance</b>	\$ (575,547)	\$ 328,270	\$ 612,612	\$ 468,729	\$ 660,684	\$ 797,415	\$ 1,668,590	\$ (452,901)	\$ 662,029	\$ 1,073,272
<b>Debt Service as a Percentage of Non Capital Expenditures</b>	3.28%	25.73%	3.80%	5.52%	5.15%	5.17%	34.54%	39.64%	17.48%	13.60%

Source:  
Quincy Park District Audited Financial Statements

Table 4

Revenue Capacity Information,  
Assessed Value and Estimated Actual Value of Taxable Property, Last Ten Fiscal Years

Table 5  
Quincy Park District  
Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Fiscal Year Ended December 31	Farm			Commercial			Industrial		Railroad		Total		Estimated Actual Taxable Value
	Property Assessed Value	Residential Property Assessed Value	Property Assessed Value	Property Assessed Value	Property Assessed Value	Property Assessed Value	Total Taxable Assessed Value	Direct Tax Rate	Estimated Actual Taxable Value				
2013	\$ 382,850	\$ 402,540,800	\$ 154,028,492	\$ 11,932,094	\$ 1,114,449	\$ 569,998,685	0.55435	\$ 1,709,996,055	33.3%				
2014	\$ 390,920	\$ 411,733,552	\$ 171,079,789	\$ 12,020,704	\$ 1,128,324	\$ 596,353,289	0.54029	\$ 1,789,059,867	33.3%				
2015	\$ 473,770	\$ 423,446,467	\$ 169,633,134	\$ 12,169,094	\$ 1,292,913	\$ 607,015,378	0.62953	\$ 1,821,046,134	33.3%				
2016	\$ 490,350	\$ 437,991,133	\$ 176,188,106	\$ 12,891,814	\$ 1,459,616	\$ 629,021,019	0.55138	\$ 1,887,063,057	33.3%				
2017	\$ 509,640	\$ 451,709,633	\$ 181,057,571	\$ 13,238,134	\$ 1,619,115	\$ 648,134,093	0.54379	\$ 1,944,402,279	33.3%				
2018	\$ 520,200	\$ 460,444,984	\$ 182,920,044	\$ 13,425,104	\$ 1,734,422	\$ 659,044,754	0.60626	\$ 1,977,134,262	33.3%				
2019	\$ 604,330	\$ 477,864,486	\$ 190,837,301	\$ 13,879,134	\$ 2,000,523	\$ 685,185,774	0.59455	\$ 2,055,557,322	33.3%				
2020	\$ 622,900	\$ 487,155,934	\$ 193,296,194	\$ 14,021,544	\$ 2,403,662	\$ 697,500,234	0.55721	\$ 2,092,500,702	33.3%				
2021	\$ 683,730	\$ 503,703,898	\$ 192,951,012	\$ 14,442,264	\$ 2,855,255	\$ 714,636,159	0.55022	\$ 2,143,908,477	33.3%				
2022	\$ 793,310	\$ 529,947,470	\$ 197,597,253	\$ 14,971,134	\$ 3,194,053	\$ 746,503,220	0.52673	\$ 2,239,509,660	33.3%				

Source:  
Adams County Clerks Office

Notes:  
The actual taxable value is an estimated value.

Table 5

Revenue Capacity Information,  
Direct and Overlapping Property Tax Rates, Last Ten Fiscal Years

Table 6  
Quincy Park District  
Direct and Overlapping Property Tax Rates,  
Last Ten Fiscal Years

Quincy Park District		Overlapping Rates									
Fiscal Year	Basic Rate	General Obligation Debt Service		Total Direct	City of Quincy		Adams County	Quincy Public School District #172		Quincy Township	John Wood Community College
		Obligation	Debt Service		Quincy	Quincy		School District	#172		
2013	0.39341	0.16094	0.55435	0.55435	1.01651	0.8262	0.8262	4.13277	0.05391	0.40544	0.40544
2014	0.38611	0.15418	0.54029	0.54029	0.99770	0.84523	0.84523	4.01073	0.05265	0.40983	0.40983
2015	0.38787	0.24166	0.62953	0.62953	0.99723	0.80888	0.80888	4.03550	0.05278	0.41481	0.41481
2016	0.38880	0.16258	0.55138	0.55138	1.02837	0.79006	0.79006	3.97772	0.05223	0.42078	0.42078
2017	0.38570	0.15809	0.54379	0.54379	1.02850	0.78949	0.78949	3.97637	0.05164	0.42483	0.42483
2018	0.37405	0.23221	0.60626	0.60626	1.08362	0.80126	0.80126	3.95316	0.05082	0.42423	0.42423
2019	0.37153	0.22302	0.59455	0.59455	1.07721	0.80361	0.80361	3.89154	0.04887	0.42274	0.42274
2020	0.33896	0.21825	0.55721	0.55721	1.07783	0.79933	0.79933	3.99035	0.04809	0.42209	0.42209
2021	0.33160	0.21862	0.55022	0.55022	1.07809	0.80188	0.80188	3.98939	0.04529	0.42616	0.42616
2022	0.31916	0.20757	0.52673	0.52673	0.95575	0.79021	0.79021	3.96559	0.03932	0.42347	0.42347

Source:  
Quincy Park District Records

Table 6

Table 7

Revenue Capacity Information  
Principal Property Tax Payers, Current Year and Nine Years Ago

Table 7

Quincy Park District  
Principal Property Tax Payers  
Current Year and Nine Years Ago

Taxpayer	2022				2013			
	Taxable Assessed		Percentage of		Taxable Assessed		Percentage of	
	Value	Rank	Value	Total City Taxable Assessed	Assessed Value	Rank	Value	Total City Taxable Assessed
Marx, Charles & Kathie	\$ 8,902,840	1	1.19%		\$ 3,192,150	3	0.56%	
The Blessing Foundation, Inc	\$ 7,872,630	2	1.05%					
Walmart, Inc	\$ 6,571,070	3	0.88%		\$ 2,917,960	5	0.51%	
Quincy-Cullinan LLC-Qcy Mall	\$ 6,405,860	4	0.86%		\$ 6,158,800	2	1.08%	
Quincy Medical Group 1118 Hampshire	\$ 4,297,160	5	0.58%					
Koontz Properties LLC	\$ 3,509,230	6	0.47%					
Menards, Inc	\$ 3,096,280	7	0.41%		\$ 3,078,980	4	0.54%	
1025 Maine LLC	\$ 2,858,310	8	0.38%					
Quincy King Dev Co	\$ 2,386,990	9	0.32%					
Wis-Pak of Quincy	\$ 2,367,670	10	0.32%		\$ 2,146,460	9	0.38%	
QP&S Properties					\$ 8,250,110	1	1.45%	
Orix Sansone dba Quincy Venture					\$ 2,772,680	6	0.49%	
Mercantile Bank					\$ 2,678,750	7	0.47%	
Wal-mart Property Tax Dept.-Sams Club					\$ 2,518,430	8	0.44%	
Blessing Hospital					\$ 2,135,340	10	0.37%	
	\$ 48,268,040		6.47%		\$ 35,849,660		6.29%	
Total	\$ 746,503,220				\$ 569,998,685			

Source:  
Adams County Clerk's Office

**Revenue Capacity Information,  
Property Tax Levies and Collections, Last Ten Fiscal Years**

**Table 8**  
**Quincy Park District**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Levy Year Ended December 31	Taxes Levied for the Fiscal Year	Amount Collected		Collection in Subsequent Years	Total Collections to Date	Percentage of Levy
		Year of the Fiscal	within the Fiscal			
2012	\$ 3,122,048	\$	3,119,368	\$ -	\$ 3,119,368	99.91%
2013	\$ 3,163,038	\$	3,160,467	\$ -	\$ 3,160,467	99.92%
2014	\$ 3,193,903	\$	3,190,255	\$ -	\$ 3,190,255	99.89%
2015	\$ 3,824,565	\$	3,818,853	\$ -	\$ 3,818,853	99.85%
2016	\$ 3,464,579	\$	3,463,457	\$ -	\$ 3,463,457	99.97%
2017	\$ 3,524,202	\$	3,522,532	\$ -	\$ 3,522,532	99.95%
2018	\$ 3,997,783	\$	3,997,713	\$ -	\$ 3,992,493	99.87%
2019	\$ 4,070,155	\$	4,066,883	\$ -	\$ 4,063,569	99.84%
2020	\$ 3,893,767	\$	3,891,676	\$ -	\$ 3,891,111	99.93%
2021	\$ 3,925,655	\$	3,924,024	\$ -	\$ 3,923,391	99.94%

**Notes:**

Amount collected in subsequent years is so little that it is immaterial to the calculations.

**Source:**

Adams County Treasurer's Office

Table 8

**Debt Capacity Information**  
**Ratios of Outstanding Debt by Type, Last Ten Fiscal Years**

**Table 9**  
**Quincy Park District**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	Government Activities						Total Primary Government	Percentage of EAV	EAV	Per Capita	
	General		Alternative		Ltd Tax Debt	Certificates					
	Obligation	Bonds	Revenue	Bonds							
2012	\$	900,000	\$	-	\$	-	\$	900,000	0.159%	\$ 565,812,735	22.16
2013	\$	824,884	\$	-	\$	200,000	\$	1,024,884	0.180%	\$ 569,998,685	25.21
2014	\$	641,133	\$	-	\$	161,898	\$	803,031	0.135%	\$ 596,353,289	19.72
2015	\$	555,585	\$	-	\$	122,333	\$	677,918	0.112%	\$ 607,015,378	16.69
2016	\$	468,135	\$	-	\$	82,172	\$	550,307	0.087%	\$ 629,021,019	13.52
2017	\$	378,661	\$	-	\$	41,396	\$	420,057	0.065%	\$ 648,134,093	10.31
2018	\$	287,153	\$	-	\$	-	\$	287,153	0.044%	\$ 659,044,754	7.05
2019	\$	2,037,559	\$	-	\$	-	\$	2,037,559	0.297%	\$ 685,185,774	50.06
2020	\$	1,499,815	\$	-	\$	-	\$	1,499,815	0.215%	\$ 697,500,234	36.99
2021	\$	947,414	\$	-	\$	-	\$	947,414	0.133%	\$ 714,636,159	23.51
2022	\$	480,220	\$	-	\$	-	\$	480,220	0.064%	\$ 746,503,220	11.96

Notes: See Table #14 of Demographic & Economic Information for per capita & population data.

**Source:**  
 Adams County Clerk's Office  
 Quincy Park District Records



**Debt Capacity Information**  
**Ratios of General Bonded Debt Outstanding, Last Ten Fiscal Years**

**Table 10**  
**Quincy Park District**  
**Ratios of General Bonded Debt Outstanding,**  
**Last Ten Fiscal Years**

General Bonded Debt Outstanding								
Fiscal Year	General Obligation		Less: Amounts Available in Debt Service		Net General Bonded Debt	Percentage of Actual Taxable		
	Bonds		Funds			Value of Property*	Per Capita	
2013	\$	824,884	\$	-	\$	824,884	0.14%	20.288
2014	\$	641,133	\$	1,532	\$	639,601	0.11%	15.747
2015	\$	1,091,085	\$	1,270	\$	1,089,815	0.18%	26.854
2016	\$	468,135	\$	7,173	\$	460,962	0.07%	11.499
2017	\$	378,660	\$	11,063	\$	367,597	0.06%	9.291
2018	\$	287,153	\$	14,795	\$	272,358	0.04%	7.053
2019	\$	2,037,559	\$	16,333	\$	2,021,226	0.30%	50.055
2020	\$	1,499,815	\$	25,758	\$	1,474,057	0.22%	36.990
2021	\$	947,414	\$	11,763	\$	935,651	0.13%	23.511
2022	\$	480,220	\$	18,251	\$	461,969	0.06%	11.956

Notes: \*See Table #9 for the actual Equalized Assessed Valuation.  
Per Capita based on Table #14 population data.

**Source:**  
Great River Economic Development Foundation  
Quincy Park District Records  
Adams County Clerk's Office

**Debt Capacity Information**  
**Direct and Overlapping Governmental Activities Debt**

**Table 11**  
**Quincy Park District**  
**Direct and Overlapping Governmental Activities Debt**  
**As of December 31, 2022**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
	480,220	100%	480,220
<b>Debt repaid with property taxes</b>			
City of Quincy, as of 4/30/2022	24,335,000	100%	24,348,469
Township of Quincy	90,395,000	70%	63,546,950
Quincy School District #172, as of June 30, 2022	8,405,174	37%	3,106,673
John Wood Community College, as of June 30, 2022	27,709,266	50%	13,957,529
<b>Total Overlapping Debt</b>	<u>150,844,440</u>		<u>104,959,621</u>
<b>Total Direct and Overlapping Debt</b>	<u>151,324,660</u>		<u>105,439,841</u>

**Notes:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Quincy Park District. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and therefore responsible for the repaying of the debt, of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable assessed property values and is based on the fact that the Quincy Park District's taxing district mirrors the City of Quincy's taxing district. Applicable percentages were estimated by determining the portion of the government's taxable assessed value that is within the Quincy Park District's boundaries and dividing it by the Quincy Park District's total taxable assessed value, not to exceed 100%.

**Source:**  
 Adams County Clerk's Office  
 Quincy Park District Records

Debt Capacity Information  
Legal Debt Margin Information, Last Ten Fiscal Years

**Table 12**  
**Quincy Park District**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

**Legal Debt Margin Calculation for Fiscal 2022**

Equalized Assessed Value	\$ 746,503,220
Debt Limit (2.875/(\$100))	\$ 21,461,968
Obligation Bonds Outstanding	\$ 480,220
Obligation Bonds Authorized & Unissued	\$ -
Installment Purchase Agreements	\$ -
Gross Debt	\$ 480,220
Less: Authorized & Unissued	\$ -
Debt Applicable to Limit General Obligations Bonds	\$ 480,220
Legal Debt Margin	\$ 20,981,748

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Limit	\$ 16,387,462	\$ 17,145,157	\$ 17,451,692	\$ 18,084,354	\$ 18,633,855	\$ 18,947,537	\$ 19,699,091	\$ 20,053,132	\$ 20,545,790	\$ 21,461,968
Total Net Debt Applicable to Limit	1,024,884	803,031	1,298,766	550,307	420,056	287,153	2,037,559	1,499,815	947,414	480,220
Legal Debt Margin	\$ 15,362,578	\$ 16,342,126	\$ 16,152,926	\$ 17,534,047	\$ 18,213,799	\$ 18,660,384	\$ 17,661,532	\$ 18,553,317	\$ 19,598,376	\$ 20,981,748

Total Net Debt Applicable to the Limit, as a Percentage of Debt Limit	93.75%	95.32%	92.56%	96.96%	97.75%	98.48%	89.66%	92.52%	95.39%	97.76%
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**Notes:**  
The actual Equalized Assessed Valuation on Table #9 is used for the Debt Limit calculation.

**Source:**  
Adams County Clerk  
Quincy Park District Records

Table 13  
Quincy Park District

*This table is intentionally left blank for future use*

Table 13

Table 14

Demographic and Economic Information  
Demographic and Economic Statistics, Last Ten Calendar Years

Table 14  
Quincy Park District  
Demographic and Economic Statistics  
Last Ten Calendar Years

Year	Population	EAV	Per Capita EAV	Unemployment Rate
2013	40,658	\$ 569,998,685	\$ 14,019.35	6.4%
2014	40,715	\$ 596,353,289	\$ 14,647.02	5.7%
2015	40,630	\$ 607,015,378	\$ 14,940.08	5.4%
2016	40,712	\$ 629,021,019	\$ 15,450.51	5.0%
2017	40,754	\$ 648,134,093	\$ 15,903.57	4.0%
2018	40,716	\$ 659,044,754	\$ 16,186.38	4.0%
2019	40,700	\$ 685,185,774	\$ 16,835.03	3.6%
2020	40,547	\$ 697,500,234	\$ 17,202.26	6.8%
2021	40,297	\$ 714,636,159	\$ 17,734.23	4.2%
2022	40,166	\$ 746,503,220	\$ 18,585.45	3.3%

**Source:**

Unemployment Data - Illinois Department of Employment Security, Average Annual (Not Seasonally Adjusted)

EAV Data - Adams County Clerk's Office

Population Data - Adams County Health Department

\* = Population Data from US Census

Demographic and Economic Information  
Principal Employers, Current Year and Nine Years Ago

**Table 15**  
**Quincy Park District**  
**Principal Employers**  
**Current Year and Nine Years Ago**

	2023			2013			
	Employer	Employees	Rank	Percentage of Total City	Employees	Rank	Percentage of Total City
	Blessing Hospital	4,427	1	24.99%	2,677	1	14.68%
	Knapheide Manufacturing	1,762	2	9.95%	1,278	3	7.01%
	Quincy Public Schools	1,700	3	9.60%	1,500	2	8.23%
	Quincy Medical Group	1,125	4	6.35%	694	6	3.81%
	Tital International Inc.	1,016	5	5.73%	1,000	4	5.48%
	Blue Cross Blue Shield*	850	6	4.80%	725	5	3.98%
	ADM*	533	7	3.01%	533	7	2.92%
	Neimann Foods Inc.*	500	8	2.82%	482	9	2.64%
	Illinois Veterans Home	483	9	2.73%	519	8	2.85%
	John Wood Community College	450	10	2.54%	405	10	2.22%
Total		12,846		72.52%	9,813		53.82%

**Source:**

Local Employer Data - Quincy Area Chamber of Commerce  
Total City Employment - Illinois Department of Employment Security

**Operating Information**  
**Employees by Function, Last Ten Fiscal Years**

Table 16

Quincy Park District  
 Employees by Function  
 Last Ten Fiscal Years

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Employees</b>										
Regular Employees	26	26	26	28	27	28	29	29	30	33
Seasonal Employees	224	235	218	209	212	205	193	106	168	172
<b>Full-Time Equivalent Employees</b>										
Regular Employees	26	26	26	28	28	26	26	27	28	29
Seasonal Employees	33	31	27	24	22	22	17	14	19	16
<b>Governmental Activities</b>										
Administration	63	63	48	44	45	44	44	42	41	37
Park Operations	26	23	16	16	14	17	18	17	15	23
Culture & Recreation	74	74	99	90	96	101	88	34	75	86
Aquatic Activities	52	59	33	32	28	22	23	1	23	22
Activities Center	9	10	18	22	17	20	20	16	12	17
Museum	4	4	3	3	3	3	3	3	3	3
<b>Business-Type Activities</b>										
Golf Course	43	46	38	41	45	38	40	35	40	36
Marina	5	5	5	5	5	5	4	4	4	4
	250	261	244	237	239	233	222	135	198	205
<b>Total Full-Time Equivalent Employees</b>	59	57	53	52	50	48	43	41	47	45

Note: Total Full-Time Equivalent Employees is not computed in accordance with the Affordable Care Act (ACA) for determining an Applicable Large Employer (ALE).

Source:

Quincy Park District Records

Operating Indicators by Function/Program, Last Ten Fiscal Years

Table 17

Quincy Park District

Operating Indicators by Function/Program

Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Governmental Activities</b>										
Administration										
Park Reservations	1,138	1,388	1,022	1,004	980	1,024	991	354	1,126	1,039
Park Participants	80,140	82,494	86,726	71,167	90,976	99,745	112,212	17,323	64,865	83,273
<b>Culture &amp; Recreation</b>										
Indoor Playground	1,180	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Therapeutic Programs	247	220	256	255	260	280	325	-	232	252
Special Events	4,796	4,655	2,942	3,786	3,994	5,495	4,077	416	1,325	2,328
Adult Programs	1,309	1,333	2,167	2,310	2,345	3,401	3,648	2,690	3,362	3,695
Youth Programs	550	620	539	1,367	1,265	1,700	1,686	346	2,236	2,422
Youth Summer Programs	909	1,114	1,253	1,286	1,248	1,214	1,262	279	1,436	1,690
<b>Aquatic Activities</b>										
Pool Attendance	18,957	17,054	13,028	11,713	10,765	9,243	6,953	-	10,899	11,728
Swim Season Passes	489	419	209	290	379	331	231	-	87	87
Swim Lessons/Parties	903	660	639	541	668	559	500	-	601	521
<b>Activities Center</b>										
Miniature Golf Participants	13,084	13,544	12,904	13,552	10,875	9,527	10,973	6,474	11,285	12,598
Museum	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Business-Type Activities</b>										
Golf Course										
Golf Course Season Passes	444	420	405	369	348	386	363	312	493	538
<b>Marina</b>										
Marina Slips - Rented Covered	168	163	154	137	140	129	113	119	116	115
Marina Slips- Rented Uncovered	4	3	1	1	0	0	0	0	0	0

SOURCE:

Quincy Park District Records

Table 17



Operating Information  
Capital Assets by Function/Program, Last Ten Fiscal Years

Table 18

Quincy Park District  
Capital Assets by Function/Program  
Last Ten Fiscal Years

	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Park Operations</b>										
Acreage - Owned										
Number of Parks - Owned	1012 28	1012 28	1012 28	1012 28	1012 30	1012 30	1012 30	1012 30	1012 29	1006 29
<b>Recreation</b>										
Golf Courses	1	1	1	1	1	1	1	1	1	1
Disc Golf Courses	1	1	2	2	2	2	2	2	2	2
Outdoor Swimming Pools	2	2	1	1	1	1	1	1	1	1
Gymnasium	0	0	0	0	0	0	0	0	0	0
Indoor Playground	1	1	1	1	1	1	1	1	1	1
Activity Center	1	1	1	1	1	1	1	1	1	1
Classrooms	0	0	0	0	0	0	0	0	0	0
Community Center	0	0	0	0	0	0	0	0	0	0
Tennis Courts	25	25	25	20	20	20	20	20	20	20
Pickleball Courts	0	2	2	6	6	6	6	12	12	12
Softball Diamonds	7	7	7	7	7	7	7	7	7	7
Soccer Fields/Football Fields	8	8	8	8	7	7	7	7	7	7
Basketball Courts	4	4	4	4	3	3	3	3	4	4
Sand Volleyball Courts	-	-	-	-	2	2	2	2	2	2
Playground Sites	14	14	15	14	14	14	14	15	15	15
Universal Access Playground Sites	-	-	-	1	1	1	1	1	1	1
Boat Docks/launches	219	241	241	241	241	241	241	241	250	241
Archery Range	1	1	1	1	1	1	1	1	1	1
Fishing Lake	1	1	1	1	1	1	1	1	1	1
Batting Cage/Paddle Boat/Miniature Golf	1	1	1	1	1	1	1	1	1	1
Trailer Dumping Station	1	1	1	1	1	1	1	1	1	1
Picnic Shelters	23	23	22	23	23	23	23	23	23	23
Paved Bill Klingner Trail (Miles)	0.5	0.5	0.5	0.5	1.7	1.7	1.7	2.8	2.8	2.8
Rock Walking/Jogging Trails (Miles)	1.6	1.6	0.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Nature Trails (Miles)	-	-	-	-	-	-	-	3	3	3
Riverfront Interpretive Center	1	1	1	1	1	1	1	1	1	1
Skate Park	-	-	-	-	1	1	1	1	1	1
Multi-Purpose Court (Basketball/Soccer/Futsal)	-	-	-	-	-	-	1	1	1	1
Ga Ga Ball Pits	-	-	-	-	-	-	-	2	2	2
Outdoor Fitness Stations	-	-	-	-	-	-	1	2	2	2

Source:

Quincy Park District Records

## COMPLIANCE SECTION

**217-222-0072**  
**FAX 217-222-9147**

**dfleer@dfleercpa.com**

**2327 North 12<sup>th</sup> St.**  
**P.O. Box 3181**  
**Quincy, IL 62305**

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING**  
**AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF**  
**FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH**  
**GOVERNMENT AUDITING STANDARDS**

Board of Commissioners  
Quincy Park District  
Quincy, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Quincy Park District as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements and have issued our report thereon dated July 7, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Quincy Park District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Quincy Park District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Quincy Park District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Quincy Park District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses, or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant

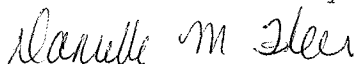
deficiencies may exist that were not identified.

#### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Quincy Park District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **Purpose of this Report**

This report is intended solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Danielle M. Fleer

Certified Public Accountants

Quincy, Illinois

July 7, 2023