

CHICAGO PARK DISTRICT

Chicago, Illinois Popular Annual Financial Report For the Year Ended December 31, 2021



Prepared by the Chief Financial Officer
and the Office of the Comptroller

Lori Lightfoot, Mayor, City of Chicago
Myetie H. Hamilton, President of the Board of Commissioners
Rosa Escareño, General Superintendent and Chief Executive Officer
Steve Lux, Chief Financial Officer
Cecilia Prado, CPA, Comptroller



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COMMISSIONER'S LETTER

Dear Colleagues and Friends,

Despite this unique time in our history, the Chicago Park District is forging ahead providing Chicago residents high quality affordable service leading with equity and inclusion across more than 600 parks. Although the Park District's operations and financial results in 2021 were again impacted by the COVID-19 pandemic, several significant events did take place that will shape the District's future for years to come.

The Park District successfully worked with its key stakeholders to have pension legislation approved by the Illinois General Assembly in the spring of 2021 and signed by the Governor in August. The legislation allowed for any revenue source to be used to make pension contributions, created a third tier, and provided a path to actuarial funding that will have the pension fund fully funded by 2057. In addition, the legislation required the District to make an additional supplemental contribution of \$40 million by November 1, 2021. That contribution was made as required.

The District's commitment to service delivery and patron safety and health protocols required proper social distancing, programming was a combination of virtual and in-person activities. Although enrollments increased in 2021, they were significantly below a typical year. Enrollments in Park District programs approximated 174,000 in 2021 which was an increase of more than 25 percent over 2020 but was 58 percent below 2019, the last pre-pandemic year. In 2021, over 93,000 people participated playing in sports leagues or recreational activities at Park District facilities, which was over a 42 percent increase from 2020 but represented a 76 percent decrease from 2019.

As individuals and families looked for safe recreational activities, the Park District saw a resurgence in golf and boating with both revenues exceeding pre-pandemic levels. Certain business sectors were impacted by the pandemic such as hospitality but the overall economy rebounded in 2021 and PPRT revenues which are economically sensitive far exceeded the budget by \$46.6 million. Although several events were cancelled at Soldier Field at the beginning of 2021, three new concerts were booked later in the year and fans were also welcomed back for sporting events.

We ended 2021 with revenues exceeding expenditures and financing uses by \$23.0 million. This was a result of revenues exceeding the budget in property taxes, PPRT, and golf while controlling expenditures in personnel and contractual services.

As always, we will continue to work hard providing excellent customer service, identifying efficiencies and reducing our reliance on property tax revenues by increasing non-tax revenues to support our parks and provide for healthy activities for the citizens of Chicago.

Sincerely,



Myetie H. Hamilton

President, Board of Commissioners



Rosa Escareño

General Superintendent & CEO

Board of Commissioner Members

Modesto Valle, Vice President

Ashley Hemphill Netzky, Commissioner

Donald J. Edwards, Commissioner

Andrea Telli, Commissioner

Jose M. Muñoz, Commissioner

Sharif Walker, Commissioner

COMPTROLLER'S MESSAGE

Question, what is a PAFR?

A Popular Annual Financial Report (PAFR) presents Annual Comprehensive Financial Report (ACFR) information in a readily accessible and easy to understand format for the general public. The PAFR provides an overview of the Chicago Park District's financial position, including sources of revenues and expenditures, and economic information about the community. The Government Finance Officers Association of the United States and Canada has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Chicago Park District for its PAFR for the fiscal year ended December 31, 2020. This is a prestigious national award recognizing the District with the highest standards for preparation of state and local government popular reports. In order to receive this award, a government must publish a PAFR, the contents of which conform to program standards of creativity, presentation, understandability, and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report, in the spirit of transparency and full disclosure, will also earn this notable recognition.

The data for this PAFR is taken from our ACFR for the fiscal year ended December 31, 2021. It is important to note that this report does not provide all the detailed financial information that is contained in our ACFR. PAFRs are supplements to, not replacements for, ACFRs. The ACFR includes all of the audited financial statements and disclosures and is presented on a Generally Accepted Accounting Principles (GAAP) basis.

The PAFR and ACFR are available on our website at:

<http://www.chicagoparkdistrict.com/about-us/departments/comptroller>.

A hardcopy of either report may also be obtained by calling the Office of the Comptroller at (312) 742-4342.

Chicago Park District Profile

In 1934, the Illinois legislature by way of the Park Consolidation Act consolidated 22 separate park districts in the City of Chicago to officially create the District, as it is presently constituted. The District owns (or leases) 8,903 acres of green space on which rest 619 parks, 238 field houses, a zoo and 29 miles of pristine lakefront with running and bike trails as well as 29 beaches, making it the largest municipal park manager in the nation.



Keith Haring, "Self Portrait"

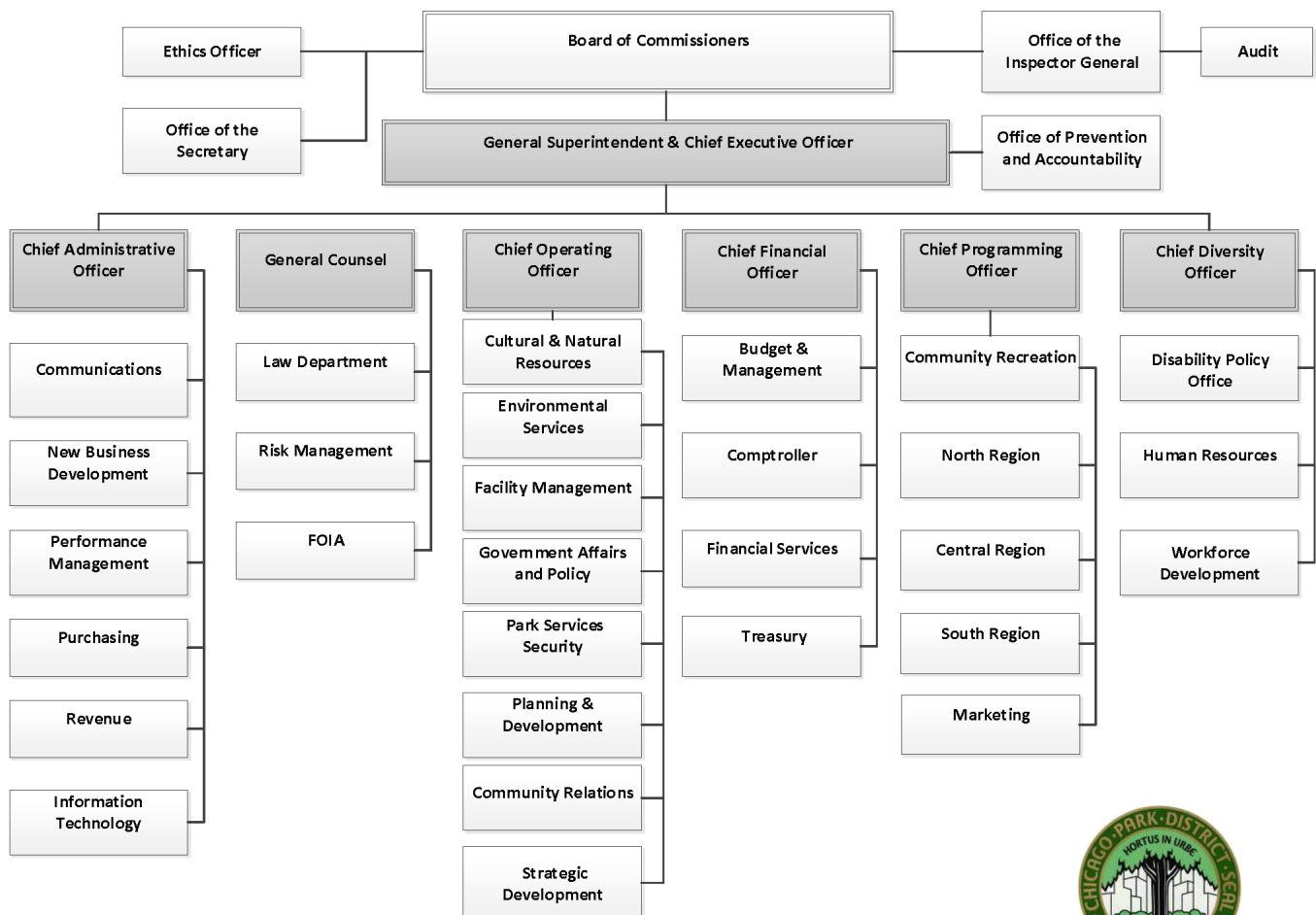
Self-Portrait is a 30-foot-high sculpture by iconic HIV/AIDS activist and artist, the late Keith Haring. Bold, bright green and nearly three stories high, Self-Portrait is the largest iteration of this popular sculpture that has ever been fabricated, and the city's first public monument to memorialize the early days of Chicago's HIV epidemic and to honor those who continue to fight against the disease today. The sculpture is located within AIDS Garden Chicago, a 2.5-acre public lakefront garden being developed along Lake Michigan just south of Belmont Harbor, at the original location of the 'Belmont Rocks,' a space where the local gay community gathered between the 1960s. Self-Portrait is provided to AIDS Garden Chicago through a generous gift from the Keith Haring Foundation, with help from Alderman Tom Tunney and the Alphawood Foundation Chicago.

ORGANIZATIONAL STRUCTURE & MANAGEMENT

The Mayor of the City of Chicago appoints the Park District's seven-member Board, which is the governing body of the District. Committees including Administration, Capital Improvement, and Programs and Recreation, may be used to discuss in detail the current issues, changes in policy, financial impact, and other implications on the District. The Office of the Secretary serves as the Board's official recordkeeper, prepares the Board minutes, and moderates the meetings.

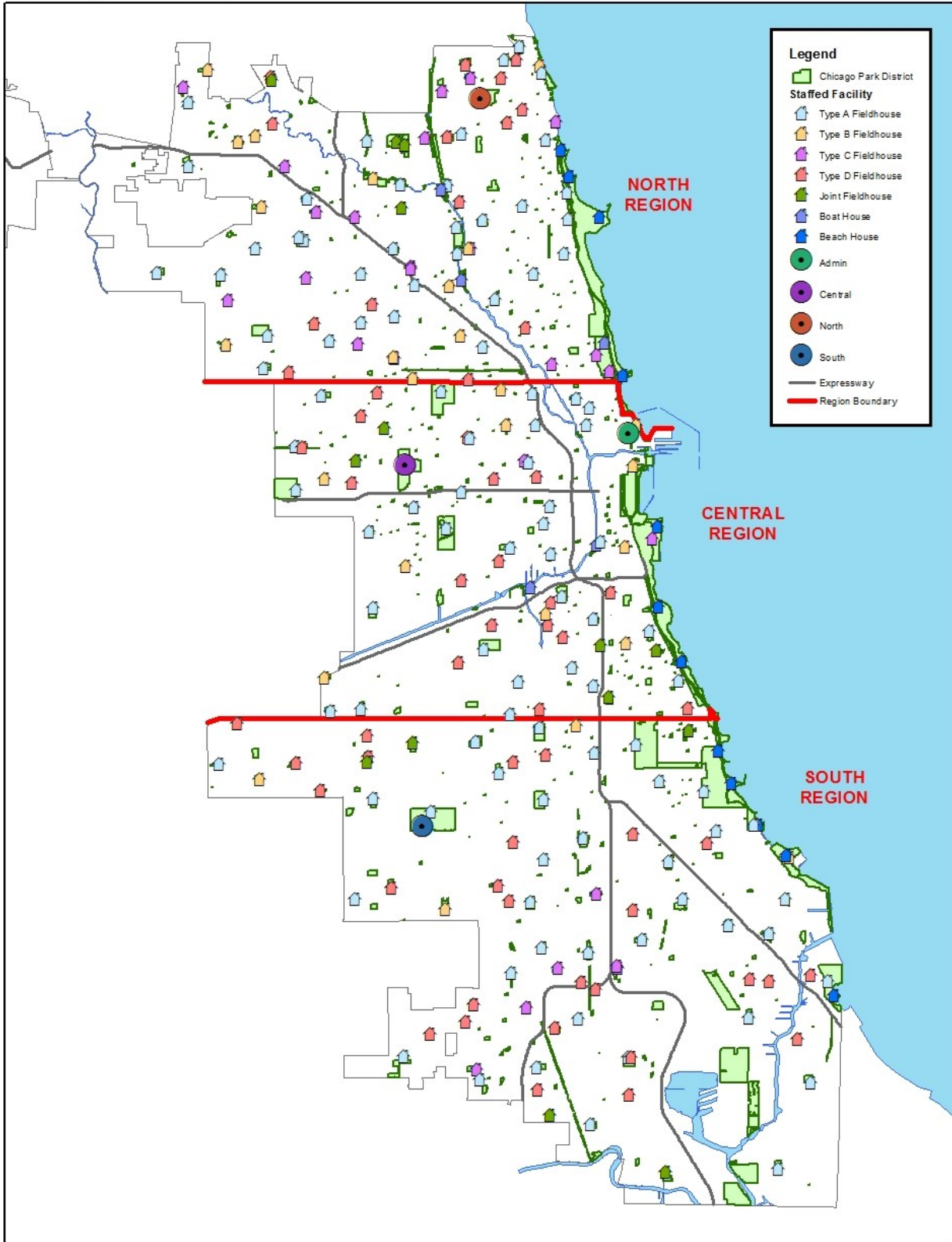
Chicago Park District board meetings take place on the second Wednesday of every month. To obtain more information on meeting locations, dates, and times, please call 312-742-5034 or go to the Chicago Park District website at: <http://www.chicagoparkdistrict.com/about-us/departments/board-of-commissioners/chicago-park-district-board-commissioners>

The reporting structure of the Chicago Park District begins with the Board of Commissioners, General Superintendent/CEO and six Chiefs who manage the District's departments. Individual departments and the three regions (North, South, and Central) are each headed by a Director/Region Manager who oversees central administrative and park/regional staff.



MAP OF PARKS

Chicago Park District - Staffed Facilities



Chicago Park District
Dept. of Planning & Construction
June, 2019 - JAT

0 0.5 1 2 3 4 5 6 Miles



STAFFED LOCATIONS

**Note: Locations staffing
as of December 31, 2021.**



North Region
Sandra Olson
6601 N. Western
(773) 262-8658

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Tracey Brumley	Gualberto JR Roldan	Gary Kuzmanic	Kiala Moore	Tony Fitzgerald	Deb Maddox
Brooks	Amundsen	Chippewa	Athletic Field	Berger	Adams
Chopin	Bell	Emmerson	Avondale	Broadway Armory	Chase
Dunham	Blackhawk	Green Briar	Brands	Clarendon	Gill
Edgebrook	Cragin	Gross	Clark	Lincoln Park Cult. Ctr	Haas
Edison	Galewood	Hollywood	California	Loyola	Hamlin
Gladstone	Hermosa	Indian Boundary	Eugene Field	Margate	Holstein
Indian Road	Hiawatha	Mather	Gompers	Oz	Maplewood
Jefferson	Kelvyn	Peterson	Horner	Paschen	Sheil
Merrimac	Ken - Well	River	Independence	Pottawattomie	Wrightwood
Norwood	Kosciuszko	Rogers	Jensen	Schreiber	
Olympia	Mozart	Warren	Kilbourn	Senn	
Oriole	Riis	Welles	Mayfair	Touhy	
Portage	Rutherford Sayre	Winnemac	Paul Revere	Trebes	
Rosedale	Shabbona		Sauganash	White (Willye)	
Wildwood	Simons				
Wilson					



Central Region
Farah Tunks
100 N. Central Park Ave
(312) 746-5962

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Raquel Maldonado	Derrick Faulkner	Merril Malone	Dennis Gonzalez	Melody Mitchell	Maceo Johnson
Augusta	Altgeld	Maggie Daley	Archer	Armour Square	Anderson
Commercial	Austin Town Hall	Dvorak	Cornell Square	Bosley	Ellis
Eckhart	Clark	Fosco	Curie	Chicago's Women	Fuller
Humboldt	Columbus	Harrison	Davis Square	Donovan	Kennicott
Kedvale	Douglas	Jesse white	Kelly	Eleanor Boathouse	Kenwood
Pulaski	Franklin	Lake Shore	LeClaire Courts	Haines	Mandrake
Seward	Garfield	Northerly Island	Piotrowski	McGuane	Nat. Teacher's Academy
Smith	Homan Square	Sheridan	Shedd	McKinley	Taylor
Stanton	Lafollette	Skinner	Vittum	Ping Tom Park	Wentworth
Wicker	Moore	Union	Washtenaw	Taylor- Lauridsen	Williams
	Summer			Wilson	
	Tilton			Wilson CC	



South Region
Maya Solis
3344 W. 71st Street
(312) 747-7661

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Rose Minelli	Phillip Hampton	Demitrice Seaton	Ed Affolter	Sabrina Steward	Renee Shepherd-Owens
Durkin	Foster	Grandcrossing	Beverly	Abbott	Avalon
Hale	Gage	Harris	Bogan	Ada	Bessemer
Lawler	Hamilton	Jackson	Dawes	Brainerd	Bradley
Michael Madigan Sr.	Hermitage	Meyering	Dooley	Cole	Calumet
Marquette	Lindblom	Midway Plaisance	Graver	Cooper	Carver
Minuteman	Lowe	Nash	Hayes	Euclid	Gately
Normandy	Martin Luther King Jr.	Nichols	Kennedy	Fernwood	Jesse Owens
Pasteur	Moran	Promontory Point	McKiernan	Jackie Robinson	Mann
Rainey	Murray	Rosenblum	Mt. Greenwood	Palmer	Rainbow Beach
Scottsdale	Ogden	South Shore Cult. Ctr.	Munroe	Robichaux	Rowan
Solorio Academy/Senka	Sherman	Washington	Oakdale	Tuley	Russell Square
Strohacker	Sherwood	Washington Refectory	O'Hallaren	Wendell Smith	Trumbull
Tarkington	West Chatman	Woodhull	Ridge	West Pullman	Veteran's Memorial
Valley Forge				White	Wolfe
Wentworth					
West Lawn					

OPERATING INDICATORS

Summer Food Program Meals Served		
Central Region:	2021	2020
Total meals	162,767	74,915
Total sites	56	53
Averaged meals served per site	2,907	1,413
North Region:		
Total meals	219,283	62,180
Total sites	65	51
Averaged meals served per site	3,374	1,219
South Region:		
Total meals	209,513	65,278
Total sites	71	51
Average meals served per site	2,951	1,280

Employees by Area				
	Year round & seasonal 2021	Year round & seasonal 2020	Year Round 2021	Year round 2020
Administration	764	598	559	581
Beaches and pools	630	496	262	295
Landscape	645	431	278	286
Security	235	243	219	243
North	783	653	407	479
Central	664	657	399	510
South	783	671	434	510
Total	4,504	3,749	2,558	2,904



Park and Region Programming		
	2021	2020
Total number of Movies in the Park	100	46
Total number of Concerts in the Park	150	0
Performances at Theatre on the Lake	0	0
Number of Theater Companies	25	2
Youth registrations	65,554	53,124
Total registrations	173,706	133,261
Total online registrations	99,310	79,956
Percentage of online registrations to total registrations	57.17%	60.00%

Facilities functions—(work orders)		
	2021	2020
Brickwork	61	128
Carpentry	2,721	3,359
Cement and asphalt repair	150	102
Equipment repairs	263	238
Equipment requests	774	783
Erecting	75	68
General cleaning	31	44
Inside electric	2,641	3,120
Iron work	528	450
Mechanical	977	793
Moving/hauling	966	1,417
Outside electric	2,109	1,724
Painting	1,802	1,549
Plastering/painting	150	100
Playground repair	1,245	1,556
Plumbing repair	4,564	3,165
Roofing repair	195	230
Total work orders completed	19,252	18,826
Total # of work orders	20,254	20,662
Percentage	95%	91%

Department of Natural Resources functions		
	2021	2020
Landscape Operations:		
Mowing (1)	8,100	7,530
Cleaning (1)	8,889	8,113
Assigned Staff	206	206
Waste Management:		
Contractor-Normal Waste Pickup (2)	5,961	5,323
Contractor- Recyclables (2)	981	982
CPD (Lakefront Only)- Normal Waste Pickup (2)	1,449	1,235
CPD (Lakefront Only)- Recyclables (2)	628	332
Herbaceous Organic Waste	1,980	2,130
Forestry:		
Forestry – Tree removals	2,509	1,744
Forestry – Pruning/Trimming	12,844	21,733
Tree Debris Pickup	1,982	1,982
Stump Removals	1,443	1,164
Trees and Floral:		
Trees Planted	2,808	2,997
#Parks	71	54
Shrubs Planted	13,085	756
#Parks	16	10
Perennials Planted	157,640	121,591
#Parks	41	30
Annuals Planted	41,075	1,600
#Parks	94	40
Bulbs Planted	1,950	0
#Parks	2	0
Sod (3)	600	600
Snow removal is performed by regularly assigned staff for all snow events each year.		
(1) Amounts in acres; mowing acreage is estimated		
(2) Amount in tons		
(3) Amounts in yards		



CPD SPOTLIGHT

Community Plaza Roller Rink

Community Plaza, located at 4008 W. Madison St. in Garfield Park, features a roller rink, plaza, and recreational facility. Built on a vacant lot located on Madison and Pulaski Road, the plaza is described as the brainchild of the Garfield Park Rite to Wellness Collaborative, a coalition of both west side residents and surrounding neighborhood groups, focusing on building a culture of physical, mental, spiritual and economic wellness within the neighborhood. The Park District and Collaborative partnership offers another fun recreation option for East and West Garfield Park. The plaza celebrated a community opening in 2021, with skating and outdoor movies continuing through the end of the summer season. The City of Chicago has plans to erect a permanent structure by summer 2022. Admission to the plaza and rink is free. The free programming will continue to include roller skating, outdoor movies, concerts, and rolling recreation mobile vans. Community Plaza is part of the mayor's Neighborhood Activation pilot program to invest in neighborhoods experiencing high levels of violence as a way of improving safety.



Programs offered by the Chicago Park District

**Check Park District's website for more programs*

Aquatics

Lessons
Sailing
Fitness

Camps

Sports
General Interest
Special Interest

Culture & Arts

Creative Writing
Dance
Drawing

Wellness

Fitness
Nutrition
Walking

General Events

Banquets
Community Meetings
Festivals

Gymnastics

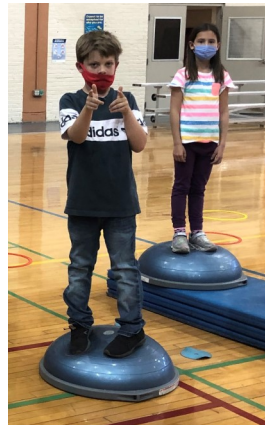
Competitive
Recreational
Tumbling

Sports

Boxing
Hockey
Rugby

CHILDREN FIRST

Our most important task is to bring children and families into our parks and give them great reasons to stay and play for a lifetime.



Best Deal in Town

We prioritize quality in our programs and accountability in our fiscal management to provide excellent and affordable recreation that invites everyone to come out and play.

Girls P.L.A.Y.

Launched in 2018, the Girls P.L.A.Y. Initiative works to expand opportunities for girls in sports and ensure that young women have equal access to recreational offerings in their communities. Through programming, special events, and camps we focus on providing opportunities for girls to create life-long healthy physical activity habits. In 2021, through the program, the District hosted in-person events at 18 locations servicing 609 girls between the ages of 6-13 citywide. In addition, camps of two or six weeks at 24 locations were offered, and special Winter Break camps were hosted at another 9 locations.



Programs & Services for Veterans

The mission of Chicago Park District Veterans Programs is to provide access and engage veterans and active military personnel in sports, recreation, and leisure. Through numerous programs, the District strives to provide opportunities for recreation, adaptive sports skill development, and inclusive programming of all abilities. In addition, there are annual family-based events, and partnerships with local government agencies to provide resources and program enhancements especially for veterans. All Veteran Programs are always free of charge with proof of service.



BUILT TO LAST

We use our capital to renew our aging infrastructure in a sustainable manner and leverage partnerships that produce new parks and facilities that are forward-thinking, environmentally sensitive, and world class.

Riis Park



In 2021, an agreement was reached between the Chicago Park District and the Chicago Board of Education to lease a portion of the southwest corner of Riis Park to the Board, on which the new 86,000 foot Belmont Cragin Elementary School will be built. In addition to the construction of the new three-story school, the existing District fieldhouse will receive a major renovation. Built in 1929, the 43-foot high fieldhouse has been a staple of the community for almost a century, and upon project completion, will

have a completely new interior, additional community space, and numerous new ADA necessities. The newly refurbished facility will be shared between Chicago Public Schools and the Park District. The project is scheduled to be completed in the fall of 2022.

McGuane Park and Fieldhouse

Located in the Bridgeport community, the 9.88 acres of McGuane Park features an indoor swimming pool, two gymnasiums, an assembly hall, a kitchen and meeting rooms. Outside, the park offers baseball fields, an athletic field for soccer or football, tennis courts, an interactive water feature and a playground. Throughout the park, facilities and green spaces were in need of repair and upgrades. Thanks to a coordinated effort of local officials, available TIF Funds, and community support, funds totaling more than \$5 million were used to refurbish the park. Highlights of the park improvements included a refurbishment of landscaping, new playground equipment, and a renovation of the field house and pool. Park goers will also enjoy a new colorful entrance.



We support innovation and welcome new ideas. We believe that professionalism, communication, technology, and team work serve as the foundation for great customer service and a productive workplace.

GFOA Award

The Government Finance Officers Association (GFOA) has awarded the Chicago Park District the *Award for Outstanding Achievement in Popular Annual Financial Reporting* in 2020. This is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. The Chicago Park District's Comptroller's Office was also awarded GFOA's Certificate of Achievement for Excellence in Financial Reporting every year since 2006. The Office of Budget and Management received GFOA's Distinguished Budget Presentation Award for all of its budgets since 2009.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Chicago Park District
Illinois

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Merrill
Executive Director/CEO

Chance & Bri's Books and Breakfast

Chance & Bri's Books and Breakfast is a partnership between the Chicago Park District, Chance the Rapper's SocialWorks, and educator Bri McLean that launched in July at various Park District locations. Books & Breakfast provides culturally responsible early literacy programming and materials that support families and communities to build love for reading at a young age, as well as offering free breakfast for all participants.



CAPRA Accreditation

The Chicago Park District has been granted accreditation for standards of excellence in quality and efficiency by the Commission for Accreditation of Park and Recreation Agencies (CAPRA). CAPRA acknowledges that the Chicago Park District has fulfilled requirements exemplifying its commitment to serving its patrons, employees, volunteers and communities.

MANAGEMENT'S DISCUSSION & ANALYSIS

The Management's Discussion and Analysis offers readers a narrative overview and analysis of the financial activities of the District for the year ended December 31, 2021. Each year, the District produces an Annual Comprehensive Financial Report (ACFR). The ACFR is prepared using a reporting combination of both government-wide financial statements and fund financial statements. Our financial statements consist of three major components:

- ♦ **Government-wide financial statements** include the Statement of Net Position and the Statement of Activities, which provide an aggregate and long-term view of the District's finances. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to private sector companies.
- ♦ **Fund financial statements** include the Balance Sheet and Statement of Revenue, Expenditures and Changes in Fund Balances. The "fund-level" statements give a more detailed view of the revenues and expenditures and show how well the District has performed in its major funds.
- ♦ **Notes to the basic financial statements** provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

The following is a summary of the District's assets, deferred outflows and inflows, liabilities and resulting net position as of December 31, 2021 and 2020 (amounts are in millions of dollars):

	2021	2020	Increase (Decrease)	Percentage Increase (Decrease)
Assets:				
Current and other assets	\$ 693	\$ 665	28	4.2 %
Capital assets	2,111	2,119	(8)	(0.4)
Total assets	2,804	2,784	20	0.7
Deferred Outflows of Resources:				
Deferred amount on refunding	8	8	-	-
Deferred pension outflows	345	380	(35)	(9.2)
Deferred OPEB outflows	14	13	1	7.7
Total deferred outflows	367	401	(34)	(8.5)
Liabilities:				
Long-term obligations	2,955	2,681	274	10.2
Other liabilities	230	237	(7)	(3.0)
Total liabilities	3,185	2,918	267	9.2
Deferred Inflows of Resources:				
Deferred pension inflows	9	8	1	12.5
Deferred OPEB inflows	5	5	-	-
Total deferred inflows	14	13	1	7.7
Net position:				
Net investment in capital assets	1,237	1,243	(6)	(0.5)
Restricted	168	176	(8)	(4.5)
Unrestricted deficit	(1,433)	(1,165)	(268)	23.0
Total net position	\$ (28)	\$ 254	(282)	(111.0) %

Deferred pension outflows decrease of 9.2% or \$35 million is due primarily to amortization of prior year's deferrals related to changes in assumptions, offset by new deferred outflows for investment experience.

Long-term obligations increased by 10.2% or \$274 million, primarily due to an increase of \$237.6 million of net pension liability. In addition, general obligation bonds increased by \$17.7 million, as the District issued \$291.9 million of new bonds, and retired \$274.2 million of existing bonds.

Deferred pension inflows increased \$1 million and is primarily due to the net differences projected and actual earnings on pension plan investments.

MANAGEMENT'S DISCUSSION & ANALYSIS

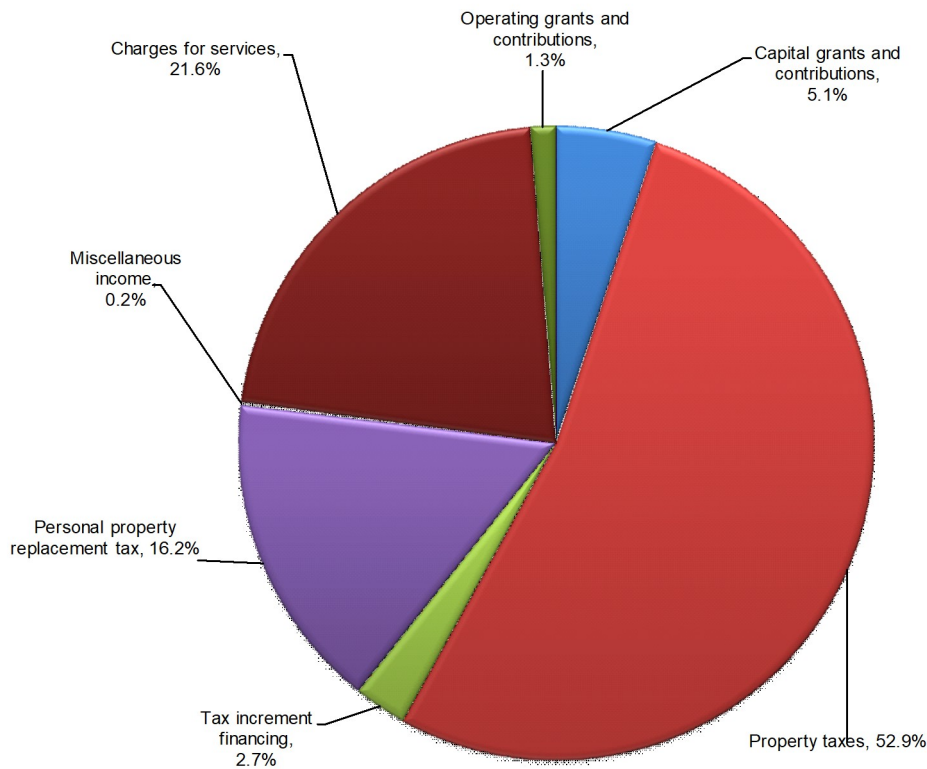
Net position over time may serve as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$28 million at December 31, 2021.

The greatest portion of the District's net position (\$1,237.5 million), reflects its investment in capital assets, less any capital related liabilities and outstanding debt (net of deferred outflows of resources) that was used to acquire those assets. The District uses these capital assets to provide a variety of services, and accordingly these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position (\$167.6 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance is an unrestricted deficit of \$1,432.9 million.

Revenues by Source — Governmental Activities



Revenues from all governmental activities in 2021 were \$549.3 million. This reflects an increase of \$90.1 million from 2020. This increase is primarily due to the following:

- ◆ **Charges for services** increase of 91.9% or \$57.0 million and is primarily due to an increase in park fees and services, permits and revenues from managed assets. This was a result of programming and events having been cancelled or otherwise impacted during the prior year due to the COVID-19 pandemic as required under health guidelines.
- ◆ **Personal Property Replacement Taxes (PPRT)** increase of 91.4% or \$42.3 million.

Expenses for governmental activities in 2021 were \$830.7 million. This reflects an increase of \$81.7 million over 2020.

MANAGEMENT'S DISCUSSION & ANALYSIS

FUND FINANCIAL STATEMENT AND ANALYSIS

The fund financial statements are more familiar to readers of the traditional Annual Comprehensive Financial Report (ACFR). Major funds are presented individually. Non-major governmental funds are combined in separate schedules. The District's sources (revenues) and uses (expenditures) of resources focus on the District's ability to finance operations in the short-term.

The District maintains 9 individual governmental funds of which 4 are major. The four major governmental funds are as follow: 1) General Fund, 2) Bond Debt Service Fund, 3) Pension Fund, and 4) Federal, State and Local Grants Funds. Data from the other five governmental funds are combined into a single schedule. The total revenue from all funds from the last five years is shown below.

Revenue by Source—All Funds from 2017 through 2021 (Amounts are in thousands of dollars)

Revenue Source	2017	2018	2019	2020	2021	Increase (Decrease) from 2020
Property taxes	\$ 247,838	278,720	250,130	271,403	301,911	30,508
Tax increment financing	9,626	8,759	8,629	14,561	14,677	116
Personal property replacement tax	48,601	41,652	53,813	46,279	88,551	42,272
Rental of Soldier Field	35,415	39,873	38,761	16,238	34,914	18,676
Harbor fees	24,497	25,107	25,709	16,830	27,871	11,041
Recreational activities (net of discounts)	14,225	14,846	14,723	2,562	4,326	1,764
Donations and grant income	21,034	42,714	55,898	56,709	30,435	(26,274)
Other user charges	7,250	7,632	7,948	3,903	7,391	3,488
Golf course fees	5,769	5,341	5,910	6,604	8,425	1,821
Concessions	3,691	3,702	3,551	1,378	4,336	2,958
Rental of other property	818	652	202	307	389	82
Investment income	2,632	5,467	6,237	1,974	137	(1,837)
Parking fees	5,757	5,634	5,599	2,473	7,104	4,631
Miscellaneous	1,695	1,589	1,821	1,641	2,095	454
Northerly Island	1,182	1,139	1,132	-	440	440
Permits	15,711	17,314	16,889	2,548	14,655	12,107
Internal service	-	4,200	4,200	3,700	3,800	100
Totals	\$ 445,741	504,341	501,152	449,110	551,457	102,347

Overall, revenue increased by approximately \$102 million.

- Property tax revenue increased by \$30.5 million. This is attributed to a timing difference of the collection of property taxes during the first 60 days subsequent to year-end.
- Rental of Soldier Field increased by \$18.7 million, as a result of events having been cancelled during the previous year due to the COVID-19 pandemic, as required under health guidelines at the time.
- Personal Property Replacement Tax (PPRT) increased by \$42.3 million, due to a timing difference of the collection of taxes during the first 60 days subsequent to year-end.
- Permits increased by \$12.1 million, also due to significantly reduced pandemic programming in the previous year.

MANAGEMENT'S DISCUSSION & ANALYSIS

Expenditures by Function—All Funds from 2017 through 2021 (Amounts are in thousands of dollars)

Expenditure Function		2017	2018	2019	2020	2021	Increase (Decrease) from 2020
Park operations and maintenance	\$	123,386	136,934	132,751	135,408	209,889	74,481
Recreation programs		115,112	124,879	123,879	95,948	84,157	(11,791)
Special services		82,470	87,273	86,022	71,966	87,802	15,836
General and administrative		34,233	43,056	42,809	38,335	48,812	10,477
Capital outlay		51,898	90,576	118,831	78,846	73,443	(5,403)
Debt Service: Principal		42,924	40,571	36,052	76,959	39,378	(37,581)
Debt Service: Interest		40,120	40,054	39,771	40,509	42,578	2,069
Debt Service: Cost of issuance and other		76	827	171	3,596	2,581	(1,015)
Total Expenditures		490,219	564,170	580,286	541,567	588,640	47,073
Total Revenues		445,741	504,341	501,152	449,110	551,457	102,347
Deficiency of revenues over expenditures	\$	(44,478)	(59,829)	(79,134)	(92,457)	(37,183)	55,274

The District's governmental funds reported combined ending fund balances of \$296.6 million, an increase of \$37.2 million from the prior year amount of \$259.4 million. Approximately (7.6)% of this amount (\$22.5 million) constitutes *unassigned fund balance*. The remainder of the balance is not in a spendable form (\$1.4 million *nonspendable*), restricted for particular purposes (\$102.5 million *restricted*), committed for particular purposes (\$126.8 million *committed*), or assigned for particular purposes (\$43.4 million *assigned*).

- The General Fund is the primary operating fund of the District and reported an ending fund balance of \$217.7 million. This includes \$96 million from working cash balances. A fund balance reserve policy was established on January 28, 2009, to require a minimum balance in the amount of \$85 million.
- The General Fund reported revenues of \$359.0 million, expenditures of \$303.0 million, transfers-in of \$12 thousand, and transfers-out of \$33.0 million. This resulted in an increase of fund balance of \$23.0 million from \$194.6 million at the end of 2020 to \$217.7 million at December 31, 2021.

Significant Notes To Basic Financial Statements (for complete notes, refer to the Annual Comprehensive Financial Report)

- Bond Anticipation Note—In June 2021, the District issued a Bond Anticipation Note (BAN) under a line of credit with PNC Bank not to exceed \$40 million. The expiration date of this line of credit is June 9, 2022. Total interest paid in 2021 was \$57 thousand. All BAN proceeds in 2021 were reported in the Park Improvements Fund.
- Debt issuance—In August 2021, the District issued \$145.9 million of General Obligation Limited Tax Refunding Bonds, Taxable Series 2021A. In October 2021, the District issued \$146.0 million of General Obligation Bonds, Series 2021 B-F. Part of the net proceeds from both bond issues were used to refund certain maturities of General Obligation Bonds (including series from 2011, 2013, 2014, and 2015). Additionally, the net proceeds financed or will finance a portion of the District's capital improvement plan.
- Pension Fund Supplemental Contribution—In January 2022, the Board approved an amendment to the 2021 Appropriation Ordinance in accordance with the recently approved pension legislation. The amendment authorized the use of \$30.0 million of the General Fund's Long-Term Liability Reserve to be transferred to the Pension Fund as a supplemental contribution.

MANAGEMENT'S DISCUSSION & ANALYSIS

KEY DEFINITIONS

Assets—property owned; for example, cash, investments, inventory and accounts receivable.

Bond Anticipation Note—short-term debt issued to finance a project or projects in advance of issuance of long-term bonds.

Capital Assets—the District's capital assets include land, works of art and historical collections, construction in progress, infrastructure, site improvements, harbor and harbor improvements, stadium and stadium improvements and equipment.

Deferred Outflows/Inflows of Resources—a use/acquisition of net assets that is applicable to a future reporting period.

Depreciation—decrease in value of asset. Usually the cost of an asset allocated over the estimated useful life.

Discount Rate—an interest rate used to discount a stream of future cash flows to present value.

General Fund—one of the five governmental fund types. The General Fund typically serves as the operating fund of a government and is used to account for all financial resources except those required to be accounted for in another fund.

General Obligation Bonds—debt issued as a means to raise money, usually for capital projects.

Governmental Activities—activities generally financed through taxes, intergovernmental revenues and other non-exchange revenues. The activities are usually recorded in the governmental funds.

Governmental Funds—funds generally used to account for tax-supported activities. There are five different types of government funds: 1) General Fund; 2) Special Revenue Fund; 3) Debt Service Fund; 4) Capital Projects Fund; 5) Permanent Fund.

Liabilities—debt or money owed.

Long-Term Liability Reserve—a residual fund balance set aside to pay future liabilities.

Net Pension Liability—total amount of future pensions minus the amount available to make those payments.

Net Position—the amount by which assets and deferred outflows of resources exceed liabilities and deferred inflows of resources; a useful indicator of a government's financial health.

LOCAL ECONOMY

Business Environment

As one of the largest cities in the United States, Chicago has a large skilled workforce as well as one of the most diverse economies. That diverse economy helped navigate the impact of the COVID-19 pandemic during 2021. Chicago's economy measured by the gross domestic product ("GDP") is forecasted to be \$724 billion or an increase of \$56 billion or 8.4% compared to the prior year which was hampered by a significant pandemic shut-down. Chicago's strong economy is based on several industry sectors, but no industry sector comprises more than 15% of the total economy. Real estate and manufacturing were the two largest sectors comprising 26.4% of GDP. This diversity produces fiscal stability from mature industries and promotes growth of emerging industries.



Transportation

Chicago also offers an affordable cost of living and an unrivaled transportation network for both land and air. Chicago is the only city with dual airport hubs, and is the center of a hub and spoke rail transit system which provides efficient travel to the central business district.

Tourism & Commerce

Similar to other large cities, the pandemic has hit the city's tourism industry very hard. Numerous trade shows at McCormick Place were cancelled from mid-March through the end of the year. Other business segments that depend on tourism such as hotels, Navy Pier and museums saw the beginning of a return to business in 2021. Hotel occupancy in 2021 increased by 53% to an occupancy rate of 43% compared to 28% in 2020. The Chicago area is home to hundreds of major corporate headquarters that have at least one thousand employees, including 27 in the Fortune 500. The city saw over 441 corporate expansions in 2021, which was up 35% compared to 2020. The 2020 corporate expansions accounted for nearly \$6 billion in investment. Corporations have identified a diverse and highly educated workforce in Chicago.



Employment

In 2021, the Chicago Metropolitan Statistical Area gained over 224,000 jobs as unemployment went from 9.9% to 6.4% compared to December 31, 2020. Unemployment within Chicago decreased to 7.6% from 12% the prior year. The job market saw a rebound from the previous year as the pandemic significantly impacted jobs in several sectors such as retail trade, entertainment, recreation, hotel and food services. Chicago accounts for more than 20% of the world's global derivative trading. In 2021, Chicago-based exchanges generated several billion contracts.

CAPITAL IMPROVEMENT PROJECTS

Chicago Park District Administration Headquarters and Park Construction in progress — The new 17-acre park, located in Chicago's Brighton Park Community next to the Western Avenue Orange Line Station, will be home to outdoor recreation amenities, a fieldhouse, and the Chicago Park District administrative headquarters. Once complete, the administration building will accommodate over 200 employees, and the new two-story fieldhouse and park will host a variety of recreation programs. The new athletic fields, playground, spray pool, and nature area will bring much needed green space to the community. Completion of the project is expected in the spring of 2023.



District-wide Playground Renovations and Improvements — During 2021, the District completed a number of playground improvement and replacement projects. Among those completed were Park 583 (a new park with a nature play space), Lindblom Park's new ballfield, and a new colorful 18-hole mini-golf course installation in Douglass Park.



Park 583 Nature Play Space



Douglass Park Mini-Golf

COMMUNITY EFFORTS

Advisory Councils

An advisory council is a voluntary group of individuals who meet on a regular basis to support the effective functioning of a park. The Chicago Park District has about 200 registered Park Advisory Councils (PACs). Anyone interested in joining or forming a PAC can contact the local park supervisor.

Nature Area Volunteer Stewardship Program

The Volunteer steward works collaboratively with District staff and contractors to protect, maintain, and restore the natural integrity of their adopted nature area. A volunteer steward coordinates and oversees the volunteer management and restoration of a Chicago Park District nature area. Benefits of becoming a volunteer steward include learning about native Illinois flora and fauna, gaining hands on experience with ecological restoration, developing new leadership skills, and working with volunteers to enhance Chicago's nature areas.

For more information, visit:
www.chicagoparkdistrict.com/jobs.volunteering/nature



The Chicago Parks Foundation was created in 2012 as an avenue to raise funds in support of the programs and facilities of the Chicago Park District.

For more information visit:
www.chicagoparksfoundation.org

Volunteer Program

Volunteering opportunities exist for every interest and level of time commitment including:

- ♦ One-day options (corporate/group, environmental stewardship days, special events)
- ♦ Longer-term options (coaching and sport instruction, conservatory support, tutoring/mentoring at after school programs and camps, community gardening, nature area monitoring and stewardship, and docent programs).

For more information, visit:
www.chicagoparkdistrict.com/volunteer.



The mission of Friends of the Parks (FOTP) is to preserve, protect, improve and promote the use of Chicago's parks, preserves, and recreational areas for the benefit of all neighborhoods and citizens.

Friends of the Parks (**FOTP**):

- ♦ Provides support to neighborhood park advisory councils.
- ♦ Works with volunteers on park cleanup and beautification projects.
- ♦ Offers park tours and lectures in an effort to increase park awareness and participation.
- ♦ Established the Public Trust Program to ensure that proposed development on public park lands and lakefront is in compliance with the Lake Michigan and Chicago Lakefront protection ordinance.

For more information, visit: www.fotp.org.

MANAGED ASSETS

The Chicago Park District's 10 lakefront harbors stretch from Lincoln Park in the northern part of the city to Jackson Park in the south. With accommodations for more than 6,000 boats, these harbors constitute the nation's largest municipal harbor system and feature state-of-the-art floating docks, moorings, star docks, fuel facilities and other amenities for Chicago boaters and their guests. The harbors are currently managed by Westrec Marinas of Encino, California in partnership with the Chicago Park District



The Chicago Park District offers public golf facilities for all ages and ability levels. Amenities include five 9-hole golf courses, one 18-hole layout, miniature golf, an indoor simulator, a double-deck driving range with synthetic turf, and a natural grass driving range with extensive practice areas, all managed by Billy Casper Golf. The facilities provide picturesque views of the City and Lake Michigan. Many locations offer leagues or lessons, and all are open to golfers with disabilities.

Soldier Field, one of Chicago's most famous landmarks, opened in 1924 and is the home to the beloved Chicago Bears. The stadium has a long history of hosting exciting sports and special events including U2, the Special Olympics opening ceremony, and Warrior Games in cooperation with the U.S. Department of Defense. This monument is nestled in the city's museum campus.

The surrounding 17-acre park is home to beautifully landscaped grounds and family areas such as the Children's Garden, Sledding Hill, and Veterans Memorial. Soldier Field is managed by Sports Management Group (SMG). Soldier Field is the first North American Stadium to receive the award of LEED-EB (Leadership in Energy and Environmental Design—Existing Building) Certification and the first NFL stadium to receive the prestigious award.



FEATURED PARKS

Conservatories & Greenhouses

The two world-class Chicago Park District conservatories offer visitors a bountiful, natural escape in the heart of a city. Garfield Park Conservatory and Lincoln Park Conservatory provide a new adventure in history, ecology and beauty under stunning glass in all seasons. A

highlight at each is the annual Spring Flower Show where beautiful blooming flowers in a dazzling array of colors, including tulips, azaleas, hydrangeas, daffodils, and hyacinth are displayed. Both Garfield Park and Lincoln Park Conservatories welcomed visitors back indoors in 2021, by working with our nonprofit partners, the Garfield Park Conservatory Alliance and the Lincoln Park Conservancy, to implement online reservations and timed ticketed entry.



Garfield Park Conservatory Spring Flower Show



Garfield Park Conservatory Greenhouse



Lincoln Park Conservatory



Lincoln Park Conservatory Spring Flower Show

CONTACT US

Administration:

541 N. Fairbanks
Chicago, IL 60611
www.chicagoparkdistrict.com

(312) 742-PLAY
(312) 742-7529

Special Event Venues

(312) 742-4847

Managed Assets:

SPAAN Tech
Sport Management Group (Soldier Field)
Westrec Marinas Inc. (Harbors)
Antares Golf, LLC (All Locations)
MLK Entertainment Center
Standard Parking

(312) 277-8800
(312) 235-7000
(312) 742-8520
(312) 245-0909
(312) 747-2602
(877) 638-3716

Museum Partners:

John G. Shedd Aquarium
DuSable Museum of African American History
Adler Planetarium and Astronomy Museum
Field Museum of Natural History
Museum of Science and Industry
Art Institute of Chicago
National Museum of Mexican Art
Peggy Notebaert Nature Museum
Museum of Contemporary Art
Chicago History Museum
Institute of Puerto Rican Arts and Culture

(312) 939-2438
(312) 947-0600
(312) 922-7827
(312) 922-9410
(312) 684-1414
(312) 443-3600
(312) 738-1503
(312) 755-5100
(312) 280-2660
(312) 642-4600
(773) 486-8345

Friends of the Park

(312) 857-2757

Chicago Parks Foundation

(312) 742-4781

For more information, please use any of the following communication options:



Email: Sign—up to receive monthly or quarterly newsletters. Go to the Chicago Park District website and click on “contact us” to submit your information.