

CHICAGO PARK DISTRICT



Chicago, Illinois Popular Annual Financial Report For the Year Ended December 31, 2020



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

Lori Lightfoot, Mayor, City of Chicago
Avis LaVelle, President of the Board of Commissioners
Michael P. Kelly, 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,

Like any business, the impact of the COVID-19 pandemic shaped the operations and financial results of the Chicago Park District (Park District) in 2020. The far-reaching extent to which the pandemic influenced our normal routines and day-to-day lives was completely unexpected. In early 2020, Chicago went from a few cases of the virus to a "Shelter in Place" order that lasted two months. All Park District facilities were closed in the spring of 2020, the lakefront was closed for a longer period of time and the beaches did not open during the summer. Our programming quickly focused from in-person classes to virtual programming as the pandemic forced a reduction in the number of classes offered as well as reductions in the number of people allowed in a class due to the need for social distancing.

Night Out in the Parks which provides movies, storytelling, music, dance and theater held its 8th season in 2020. The season was shortened with in-person events occurring later in the summer. The Park District teamed up with channel WTTW to provide virtual programming highlighting various artists as well as the Chicago Shakespeare Theater Virtual Tour and the Chicago Virtual Film Festival. In addition, 69 in person events from movies to the Midnight Circus occurred across 50 parks and took place in a safe and socially-distanced manner. Another strategic change was to have several "Movies in the Parks" events transformed as drive-in movies.

In a typical year, the Park District would provide over 25,000 programs covering all areas of sports and recreation including summer camps with total enrollments of over 400,000. In 2020, the Park District was only able to offer 15,000 programs including summer camps with enrollments exceeding 130,000. In addition, a typical year would have more than 375,000 participants playing in sports leagues and other recreational activities at Park District facilities. In 2020, only 64,000 people participated in leagues and other activities. Although programs and enrollment were down in 2020, we saw a significant increase in people enjoying our outdoor spaces and nature areas.

We ended 2020 with expenditures exceeding revenues by \$15.0 million. This was a result of the revenue losses in our operations caused by the pandemic. We were able to lower our expenditures through a reduction in hiring, cutting contractual costs, and reduced utility costs. The final result was considerably better than our original forecasts.

We continue to work hard providing excellent customer service, improving on our efficiency 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,



Avis LaVelle

President, Board of Commissioners



Michael P. Kelly

General Superintendent & CEO

Board of Commissioner Members

Tim King, Vice President

Donald J. Edwards, Commissioner

David A. Helfand, Commissioner

M. Laird Koldyke, Commissioner

Jose M. Munoz, Commissioner

Ashley Netzky, Commissioner



COMPTROLLER'S MESSAGE

Question, what is a PAFR?

A Popular Annual Financial Report (PAFR) presents Comprehensive Annual Financial Report (Annual Report) 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, 2019. 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 Annual Report for the fiscal year ended December 31, 2020. It is important to note that this report does not provide all the detailed financial information that is contained in our Annual Report. PAFRs are supplements to, not replacements for, Annual Reports. The Annual Report includes all of the audited financial statements and disclosures and is presented on a Generally Accepted Accounting Principles (GAAP) basis.

The PAFR and Annual Report 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) 8,886 acres of green space on which rest 614 parks, 238 field houses, a zoo and 26 miles of pristine lakefront with running and bike trails as well as 29 beaches, making it the largest municipal park manager in the nation.



Jackson Park Cherry Blossoms

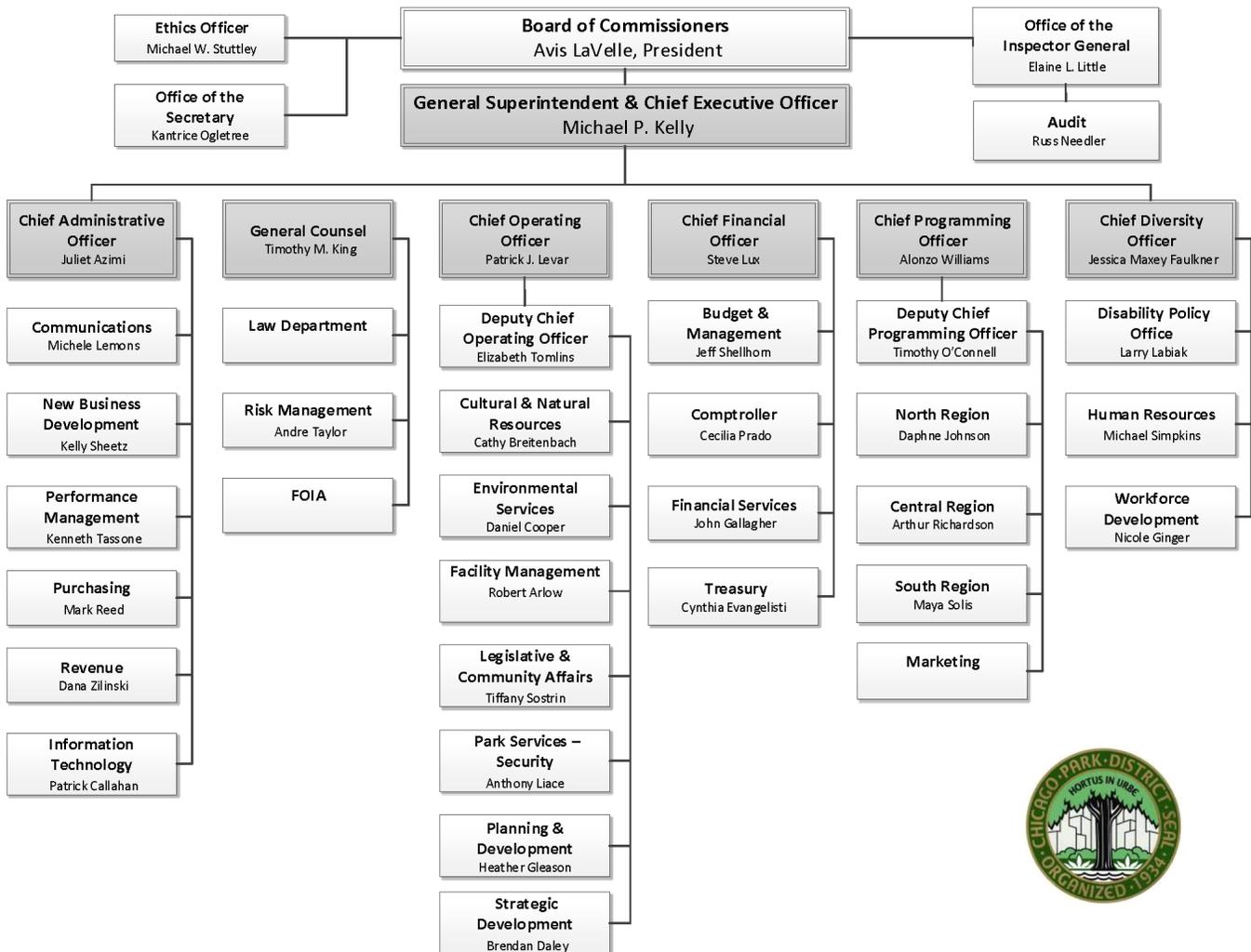
The area surrounding the Columbian Basin in Jackson Park is home to about 160 cherry blossom trees that typically bloom each spring. The trees are located just south of the Museum of Science and Industry and in the Japanese Garden on the Wooded Island, a short walk south of the Columbian Basin. When Spring is in full swing, the park is bursting to life with green leaves sweeping through the nearby tree canopies.

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.

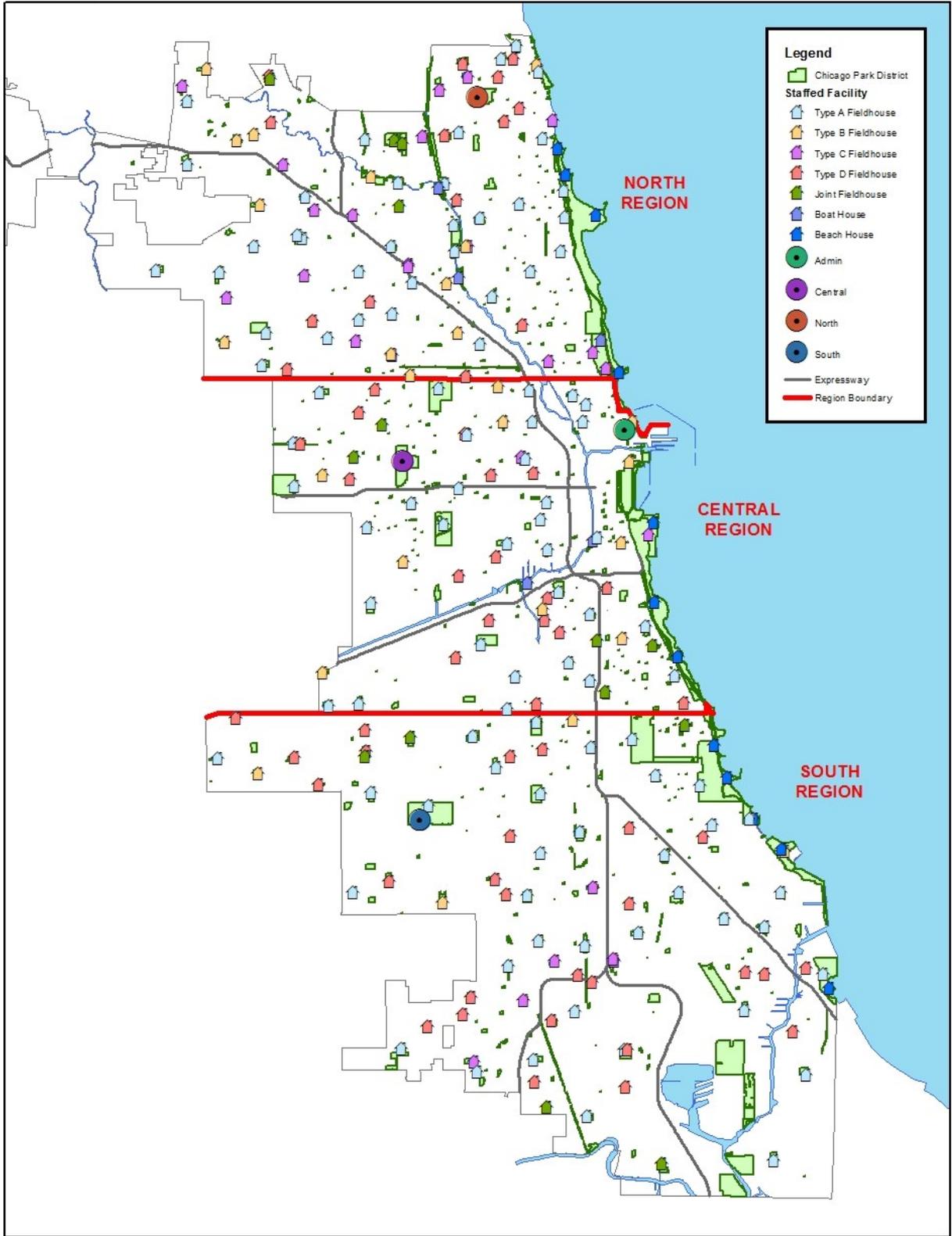
Chicago Park District board meetings take place on the second Wednesday of every month. To obtain more information on meeting locations, dates, and times, please call 312-742-5034 or go to the Chicago Park District website at: <http://www.chicagoparkdistrict.com/about-us/departments/board-of-commissioners/chicago-park-district-board-commissioners>

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



STAFFED LOCATIONS

Note: Locations staffing as of December 31, 2020.



North Region
Daphne Johnson
6601 N. Western
(773) 262-8658

Area 1 Manager	Area 2 Manager	Area 3 Manager	Area 4 Manager	Area 5 Manager	Area 6 Manager
Deb Maddox	Derrick Martin	Gary Kuzmanic	Stacey Anti	Sandra Olson	Erin McGuire
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
Arthur Richardson
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
Marilyn Morales	Derrick Faulkner	Elizabeth Garza	Dan Puente	Michael Hixenbaugh	Tony Fitzgerald
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	William
	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	Phil Hampton	Farah Tunks	Ed Affolter	Sabrina Steward	Anita Gilkey
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:	2020	2019
Total meals	74,915	376,052
Total sites	53	71
Averaged meals served per site	1,413	5,297
North Region:		
Total meals	62,180	378,197
Total sites	51	75
Averaged meals served per site	1,219	5,043
South Region:		
Total meals	65,278	366,194
Total sites	51	80
Average meals served per site	1,280	4,577

Employees by Area				
	Year Round 2020	Year round & seasonal 2020	Year Round 2019	Year round & seasonal 2019
Administration	581	598	647	1,166
Beaches and pools	295	496	293	901
Landscape	286	431	260	804
Security	243	243	257	263
North	479	653	506	1,265
Central	510	657	508	1,029
South	510	671	527	1,065
Total	2,904	3,749	2,998	6,493



Park and Region Programming		
	2020	2019
Total number of Movies in the Park	46	197
Total number of Concerts in the Park	0	656
Performances at Theatre on the Lake	0	50
Number of Theater Companies	2	22
Youth registrations	53,124	186,160
Total registrations	133,261	396,368
Total online registrations	79,956	187,060
Percentage of online registrations to total registrations	60.00%	47.19%

Facilities functions—(work orders)		
	2020	2019
Brickwork	128	108
Carpentry	3,359	3,437
Cement and asphalt repair	102	169
Equipment repairs	238	348
Equipment requests	783	447
Erecting	68	401
General cleaning	44	67
Inside electric	3,120	3,233
Iron work	450	547
Mechanical	793	630
Moving/hauling	1,417	1,761
Outside electric	1,724	1,912
Painting	1,549	3,025
Plastering/painting	100	100
Playground repair	1,556	830
Plumbing repair	3,165	6,414
Roofing repair	230	262
Total work orders completed	18,826	23,691
Total # of work orders	20,662	25,331
Percentage	91%	94%

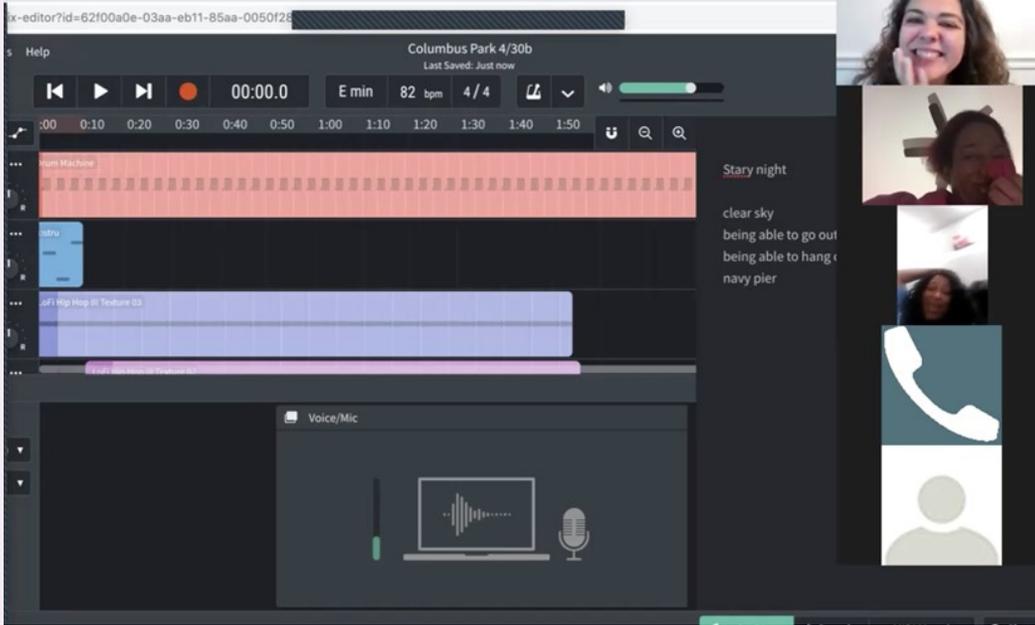
Department of Natural Resources functions		
	2020	2019
Landscape Operations:		
Mowing (1)	7,530	5,879
Cleaning (1)	8,113	8,113
Assigned Staff	206	206
Waste Management:		
Contractor-Normal Waste Pickup (2)	5,323	5,879
Contractor- Recyclables (2)	982	960
CPD (Lakefront Only)- Normal Waste Pickup (2)	1,235	1,559
CPD (Lakefront Only)- Recyclables (2)	332	525
Herbaceous Organic Waste	2,130	1,980
Forestry:		
Forestry – Tree removals	1,744	2,596
Forestry – Pruning/Trimming	21,733	16,323
Tree Debris Pickup	1,982	2,293
Stump Removals	1,164	1,870
Trees and Floral:		
Trees Planted	2,997	3,851
#Parks	54	97
Shrubs Planted	756	359
#Parks	10	9
Perennials Planted	121,591	5,722
#Parks	30	10
Annuals Planted	1,600	112,294
#Parks	40	22
Bulbs Planted	0	56,767
#Parks	0	4
Sod (3)	600	72,465
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

Virtual Programming

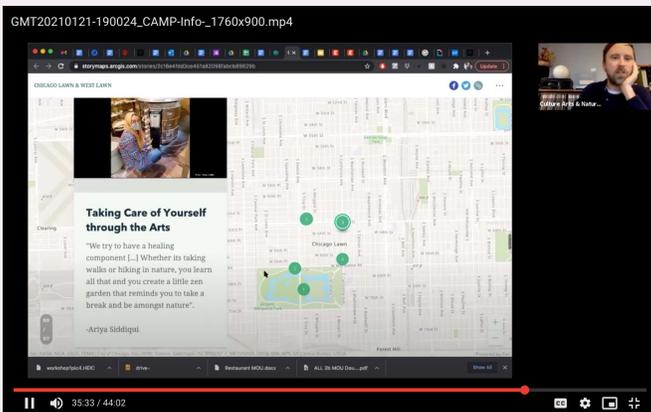
During the COVID-19 pandemic, in addition to limited in-person programming, the District was able to serve Chicagoans through a well-balanced selection of Virtual Online Programs. Dedicated staff designed immersive virtual programs for all ages and interests. Among these, 22 Special Recreation sites hosted 34 Virtual Day Camps in summer serving almost 500 participants, more than half that would have been served while following social distancing guidelines for in person camps. The activities included arts and crafts, theme days (Christmas in July, Chicago Sports Day, Around the World, etc.), virtual fieldtrips, jeopardy, fitness, yoga and bingo.



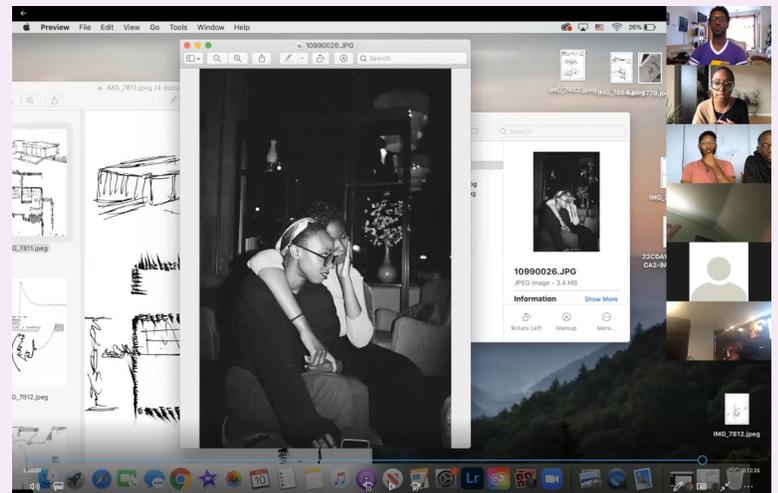
Inferno Sound Lab at Columbus Park



Virtual Arts at Vittum Park



Cultural Asset Mapping Project (CAMP)



TRACE Virtual Programs

Programs offered by the Chicago Park District

*Check Park District's website for more programs

Aquatics	Camps	Culture & Arts	Wellness	General Events	Gymnastics	Sports
Lessons	Sports	Creative Writing	Fitness	Banquets	Competitive	Boxing
Sailing	General Interest	Dance	Nutrition	Community Meetings	Recreational	Hockey
Fitness	Special Interest	Drawing	Walking	Festivals	Tumbling	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.

My Block My Hood My City

My Block My Hood My City starts conversations that cultivate a deeper connection to our communities and the people within them in order to ensure everyone has what they need to succeed; a belief that the city reflects who we are, and we have a responsibility to what it is. In 2020, the District partnered with My Block My Hood My City to pack and distribute 10,000 “Play Packs” with recreation toys for kids to use at home.



Night Out in the Parks

In its 8th year, with COVID restrictions on gathering in public spaces, Night Out in the Parks creatively reimagined and executed a season like no other. A combination of safe, socially distant outdoor neighborhood events and virtual performances, kept audiences engaged while shining a spotlight on local artists.



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.



Addams/Meddill Park Recreation Center and Fieldhouse

The Chicago Park District has constructed a new fieldhouse at Addams Park. The ComEd Recreation Center is now open for public use. Indoor facilities include an artificial turf football/soccer practice field, an artificial turf baseball field, a three-lane running track, a gymnasium, and a clubroom. The facility is expected to serve 7,500 new residents in the surrounding community including the Roosevelt Square development and Taylor Street Apartments.

West Ridge Nature Play Space

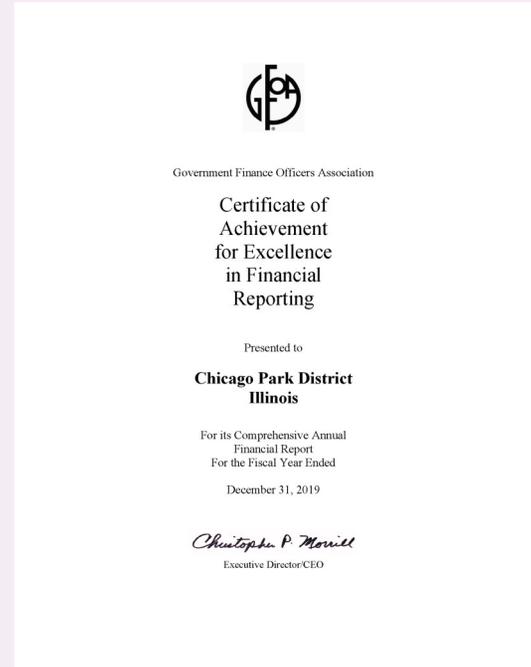
West Ridge Nature Play Space was developed into an amazing nature preserve filled with new native plants, boardwalks, and a fishing area. The 21.23 acres of restored woodland includes a 4.5 acre pond, multipurpose trail around the park with elevated overlook, educational and interpretive signage for easy identification of plantings, fishing stations and wildlife viewing opportunities, planting of native trees and plants, and educational and interpretive signage.



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 2019. 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.



Hand Sanitizer Production



The Chicago Park District partnered with the Illinois Soybean Association (ISA) checkoff program to produce hand sanitizer to help mitigate the spread of COVID-19 among the District's workforce and City first responders. The hand sanitizer was used by Park District Staff and other professionals who continued to perform essential functions during the State of Illinois' stay at home order.

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. "The City of Chicago's incredible park system functions as a catalyst that keeps our community connected through recreation, cultural, and nature," said former Mayor Rahm Emanuel. "This CAPRA accreditation acknowledges and underscores our city's commitment to parks and our unwavering efforts to improve the quality of life for all, residents and visitors alike."

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, 2020. Each year, the District produces a Comprehensive Annual Financial Report (Annual Report). The Annual Report 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, 2020 and 2019 (amounts are in millions of dollars):

	2020	2019	Increase (Decrease)	Percentage Increase (Decrease)
Assets:				
Current and other assets	\$ 665	\$ 642	23	3.6 %
Capital assets	2,119	2,123	(4)	(0.2)
Total assets	<u>2,784</u>	<u>2,765</u>	<u>19</u>	<u>0.7</u>
Deferred Outflows of Resources:				
Deferred amount on refunding	8	5	3	60.0
Deferred pension outflows	380	293	87	29.7
Deferred OPEB outflows	13	13	-	-
Total deferred outflows	<u>401</u>	<u>311</u>	<u>90</u>	<u>28.9</u>
Liabilities:				
Long-term obligations	2,681	2,278	403	17.7
Other liabilities	237	251	(14)	(5.6)
Total liabilities	<u>2,918</u>	<u>2,529</u>	<u>389</u>	<u>15.4</u>
Deferred Inflows of Resources:				
Deferred pension inflows	8	4	4	100.0
Deferred OPEB inflows	5	-	5	-
Total deferred inflows	<u>13</u>	<u>4</u>	<u>9</u>	<u>225.0</u>
Net position:				
Net investment in capital assets	1,243	1,196	47	3.9
Restricted	176	150	26	17.3
Unrestricted (deficit)	(1,165)	(803)	(362)	45.1
Total net position	<u>\$ 254</u>	<u>\$ 543</u>	<u>(289)</u>	<u>(53.2) %</u>

Deferred pension outflows increase of 29.7% or \$87 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 17.7% or \$403 million, primarily due to an increase of \$386.8 million of net pension liability. In addition, general obligation bonds increased by \$49.7 million, as the District issued \$230.5 million of new bonds, and retired \$194.6 million of existing bonds. This was offset by a decrease of bond anticipation notes of \$23.5 million, and a decrease of \$7.2 million of property tax claims payable.

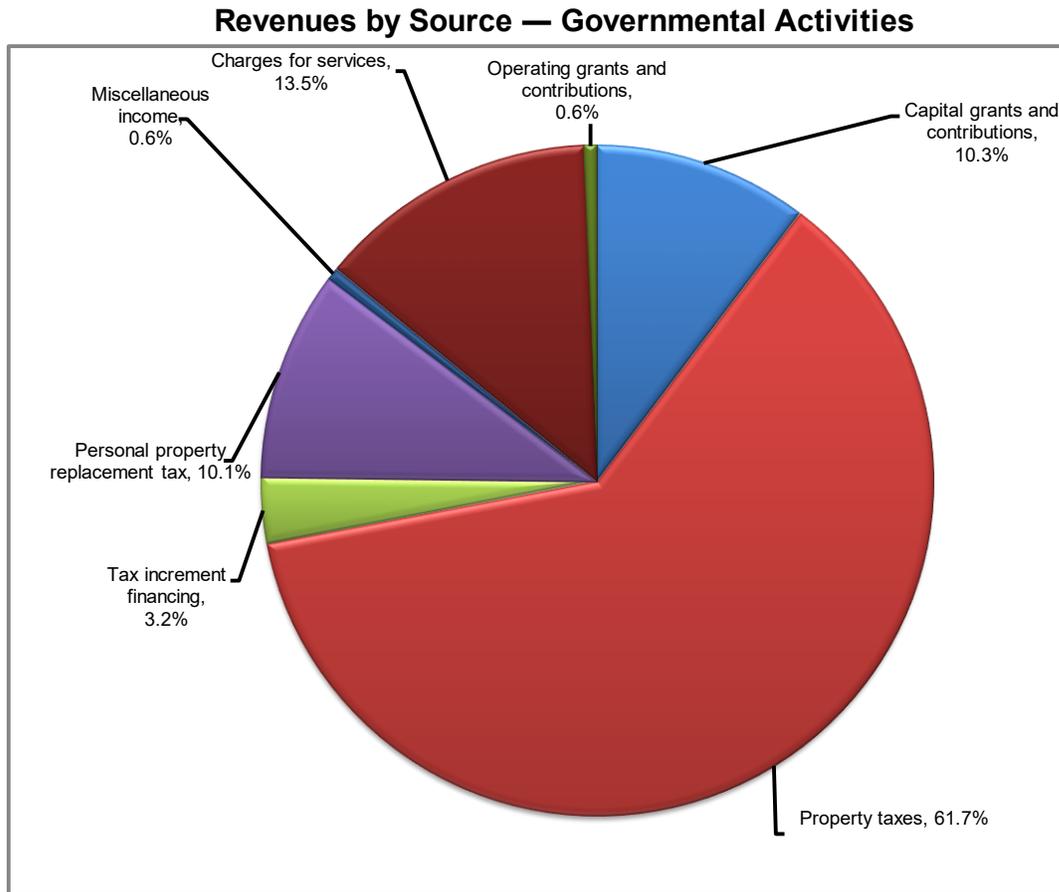
MANAGEMENT'S DISCUSSION & ANALYSIS

Net position over time may serve as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflow of resources by \$254 million at December 31, 2020.

The greatest portion of the District's net position (490.1% or \$1,242.8 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 (69.2% or \$175.5 million) represents resources that are subject to external restrictions on how they may be used.

The remaining balance is an unrestricted deficit of \$1,164.7 million.



Revenues from all governmental activities in 2020 were \$459.2 million. This reflects a decrease of \$134.3 million from 2019. This decrease is primarily due to the following:

- ◆ **Charges for services** decrease of 51.5% or \$67.6 million and is primarily due to a decrease 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 year due to the COVID-19 pandemic as required under health guidelines.
- ◆ **Capital grants and contributions** decrease of 56.9% or \$62 million. Of this amount, \$30.1 million relates to the difference in value of contributed capital assets received in 2019, whereas there were no capital contributions in 2020. The remaining amount relates to a decrease of reimbursable grants expended.
- ◆ **Personal Property Replacement Taxes (PPRT)** decrease of 13.2% or \$7.5 million.

Expenses for governmental activities in 2020 were \$749 million. This reflects an increase of \$49 million over 2019.

MANAGEMENT'S DISCUSSION & ANALYSIS

FUND FINANCIAL STATEMENT AND ANALYSIS

The fund financial statements are more familiar to readers of the traditional Comprehensive Annual Financial Report (Annual Report). 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 5 are major. The five major governmental funds are as follow: 1) General Fund, 2) Bond Debt Service Fund, 3) Park Improvements Fund, 4) Garage Revenue Capital Improvements Fund and 5) Federal, State and Local Grants Funds. Data from the other four 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 2016 through 2020
(Amounts are in thousands of dollars)

Revenue Source	2016	2017	2018	2019	2020	Increase (Decrease) from 2019
Property taxes	\$ 285,334	247,838	278,720	250,130	271,403	21,273
Tax increment financing	7,050	9,626	8,759	8,629	14,561	5,932
Personal property replacement tax	43,838	48,601	41,652	53,813	46,279	(7,534)
Rental of Soldier Field	39,726	35,415	39,873	38,761	16,238	(22,523)
Harbor fees	24,698	24,497	25,107	25,709	16,830	(8,879)
Recreational activities (net of discounts)	13,465	14,225	14,846	14,723	2,562	(12,161)
Donations and grant income	35,024	21,034	42,714	55,898	56,709	811
Other user charges	6,668	7,250	7,632	7,948	3,903	(4,045)
Golf course fees	5,369	5,769	5,341	5,910	6,604	694
Concessions	3,967	3,691	3,702	3,551	1,378	(2,173)
Rental of other property	813	818	652	202	307	105
Investment income	1,193	2,632	5,467	6,237	1,974	(4,263)
Parking fees	5,349	5,757	5,634	5,599	2,473	(3,126)
Miscellaneous	1,471	1,695	1,589	1,821	1,641	(180)
Northerly Island	812	1,182	1,139	1,132	-	(1,132)
Permits	15,809	15,711	17,314	16,889	2,548	(14,341)
Internal service	-	-	4,200	4,200	3,700	(500)
Totals	\$ 490,586	445,741	504,341	501,152	449,110	(52,042)

Overall, revenue decreased by approximately \$52 million.

- Property tax revenue increased by \$21.3 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 decreased by \$22.5 million, as a result of events having been cancelled during the year due to the COVID-19 pandemic, as required under health guidelines.
- Recreational activities decreased by \$12.2 million, due to significantly reduced pandemic programming.
- Permits decreased by \$14.3 million, also due to significantly reduced pandemic programming.

MANAGEMENT'S DISCUSSION & ANALYSIS

Expenditures by Function—All Funds from 2016 through 2020 (Amounts are in thousands of dollars)

Expenditure Function	2016	2017	2018	2019	2020	Increase (Decrease) from 2019
Park operations and maintenance	\$ 127,006	123,386	136,934	132,751	135,408	2,657
Recreation programs	116,910	115,112	124,879	123,879	95,948	(27,931)
Special services	88,165	82,470	87,273	86,022	71,966	(14,056)
General and administrative	37,430	34,233	43,056	42,809	38,335	(4,474)
Capital outlay	61,273	51,898	90,576	118,831	78,846	(39,985)
Debt Service: Principal	44,138	42,924	40,571	36,052	76,959	40,907
Debt Service: Interest	38,874	40,120	40,054	39,771	40,509	738
Debt Service: Cost of issuance and other	1,013	76	827	171	3,596	3,425
Totals Expenditures	514,809	490,219	564,170	580,286	541,567	(38,719)
Total Revenues	490,586	445,741	504,341	501,152	449,110	(52,042)
Deficiency of revenues over expenditures	\$ (24,223)	(44,478)	(59,829)	(79,134)	(92,457)	(13,323)

The District's governmental funds reported combined ending fund balances of \$259.4 million, an increase of \$20.1 million from the prior year amount of \$239.2 million. Approximately (8.7)% of this amount (\$22.7 million) constitutes *unassigned fund deficit*. The remainder of the balance is not in a spendable form (\$1.7 million *nonspendable*), restricted for particular purposes (\$80.9 million *restricted*), committed for particular purposes (\$126.8 million *committed*), or assigned for particular purposes (\$72.7 million *assigned*).

- The General Fund is the primary operating fund of the District and reported an ending fund balance of \$194.6 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 \$248.6 million, expenditures of \$263.6 million, transfers-in of \$2 thousand, and transfers-out of \$3 million. This resulted in a decrease of fund balance of \$18 million from \$212.7 million at the end of 2019 to \$194.6 million at December 31, 2020.

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

- Long-Term obligations—Total long-term obligations increased \$403.8 million to \$2,681.4 million in 2020 from \$2,277.6 million in 2019. This was primarily due to an increase of \$386.8 million of net pension liability.
- Debt issuance—In June 2020, the District issued \$122.5 million of General Obligation Bonds, series A-E. In October 2020, the District issued \$108.0 million of General Obligation Bonds, series 2020 F-1 and F-2 (Harbor Facilities Revenues Alternate Revenue Source). Part of the net proceeds from both bond issues were used to refund certain maturities of General Obligation Bonds (series 2010A, 2010B, and 2010C). Additionally, the net proceeds financed or will finance a portion of the District's capital improvement plan, including harbor capital improvement projects.
- COVID-19—In March of 2020, the Governor in response to the outbreak of COVID-19, declared the State a disaster area and effectively banned people from congregating in large groups, indoor dining and other measures. In addition, the Mayor closed all parks, the lakefront and the Bloomingdale Trail. These closures continued through June 2021. These and other measures had a significant financial impact to the local economy and the District's operations.

MANAGEMENT'S DISCUSSION & ANALYSIS

KEY DEFINITIONS

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

Bond Ratings—used to inform investors about the riskiness of a bond and the financial stability of the issuer.

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.

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.

Other Post Employment Benefits (OPEB)—Post employment benefits, other than pension, generally includes healthcare. Offered to retired employees, and eligible spouses and children, who have elected to continue as an annuitant of the pension fund.

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 2020. Chicago's economy measured by the gross domestic product ("GDP") is forecasted to be \$668 billion or a reduction of \$20 billion or 2.9% compared to the prior year. 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 25.8% 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. All the 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 were closed for a significant portion of 2020. Hotel occupancy thru November was down from 75% in 2019 to only 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 320 corporate expansions in 2020, which was down 27% compared to 2019. The 2020 corporate expansions accounted for nearly \$6 billion in investment. Corporations have identified a diverse and highly educated workforce in Chicago.



Employment

In 2020, the Chicago Metropolitan Statistical Area lost over 350,000 jobs as unemployment went from 3.8% to 9.9% compared to December 31, 2019. Unemployment within Chicago increased to 12% from 4% the prior year. 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 2020, Chicago-based exchanges generated more than 7.4 billion contracts compared to 6.7 billion contracts for the prior year.

CAPITAL IMPROVEMENT PROJECTS



Site Improvements / Big Marsh Bike Park — The Bike Park is a new type of eco-recreation to Chicago and is the first park of its kind in the Midwest. It is designed for all ages and skill levels – from toddlers to professional biking enthusiasts and provides a variety of trail choices and program including BMX, mountain biking, and Cyclo-cross. The bike park is generally located on the southern 40 acres of the park on existing slag fields where good habitat restoration is difficult and cost prohibitive.

Supporting the Big Marsh Bike Park is the Ford Calumet Environmental Center (FCEC), opening in 2021. This environmental center will feature classroom spaces open to school and community groups, and an informational exhibit depicting the history of the southeast side natural areas.



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

Montrose Beach Dunes Natural Area

For the past two years, a pair of federally endangered Great Lakes piping plovers – popularly known as Monty and Rose – has nested and reared on Montrose Beach. In 2020, the pair again returned and nested within the Montrose Beach Dunes Natural Area. Monty and Rose fledged three chicks at Montrose in 2020 and two chicks the year prior. The Great Lakes piping plover population, once down to less than twenty pairs, has rebounded thanks to conservation recovery efforts such as that of the Park District. Since the return, Rose has laid three eggs which is an important milestone in helping these birds recover their population. Eggs typically hatch in about a month. Their small nest is located in the sparsely vegetated sand within the 3.1 acres added to the Montrose Beach Dunes in April.



Great Lakes Piping Plover “Monty”



“Rose’s” Eggs



“Monty” and “Rose”

CONTACT US

Administration:

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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.