



Forest Preserve District of DuPage County
Wheaton, Illinois

**Citizens Guide to Forest Preserve District Financial Reports
Fiscal Year Ending Dec. 31, 2023**



Forest Preserve District of DuPage County

OUR BOARD



Daniel Hebreard
President
Woodridge

The Forest Preserve District of DuPage County is governed by a seven-member board of commissioners, one commissioner elected from each of the six voting districts and a president elected by the county at large. Normally, commission meetings are at 8 a.m. on the first and third Tuesdays of the month; planning sessions, 8 a.m. on the second and fourth Tuesdays. At both, the board hears public comments and staff reports, discusses business, and votes on agenda items. Links to agendas, minutes, live streams of ongoing meetings, and recordings of previous meetings are at dupageforest.org under “About Us” and “Our Board.”



Marsha Murphy
District 1
Bloomington



Tina Tyson-Dunne
District 2
Lombard



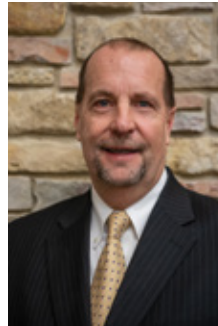
Linda Painter
District 3
Hinsdale



Jeff Gahrns
District 4
Wheaton



Barbara O'Meara
District 5
Naperville



Al Murphy
District 6
West Chicago



FROM THE PRESIDENT

Welcome to the Forest Preserve District of DuPage County’s “Citizens Guide to Forest Preserve District Financial Reports” for the fiscal year ending Dec. 31, 2023. On behalf of our board of commissioners, I would like to thank you for taking a moment to review this report. It is intended to provide the residents of DuPage County an overview of the District’s financial performance and progress during the past fiscal year.

This report summarizes the financial activities of the District and is not intended to replace the full disclosure financial statements that can be viewed in our Annual Comprehensive Financial Report at dupageforest.org. Rather, by reading this report, you will be able to gain a general understanding and summary of the District’s major initiatives and financial activities as of year-end 2023. Individuals who wish to review information on a more detailed basis should refer to the District’s comprehensive report.

The board of commissioners and I appreciate your input regarding the contents of this report. It has been prepared as a tool for its readers regardless of financial background or training and we hope evidences our commitment to maintaining open communication and transparency with our residents. Although condensed, the presentation of financial information in this report conforms to generally accepted accounting principles and related reporting standards. I hope you gain a clear and transparent view of our organization while reviewing this report, and I encourage all residents to take an active part in our local community. Our community gains strength every time a person who calls DuPage County home invests their resources, time, and talents to make DuPage one of the best places to live.

Daniel Hebreard
President, Forest Preserve District of DuPage County

OUR MISSION

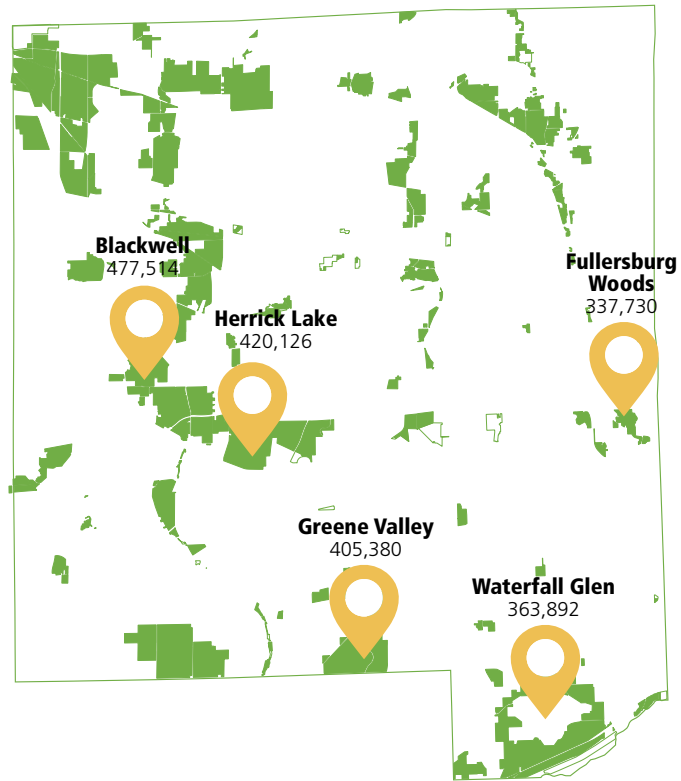
To acquire and hold lands for the purpose of preserving the flora, fauna and scenic beauty for the education, pleasure and recreation of DuPage County citizens

BY THE NUMBERS

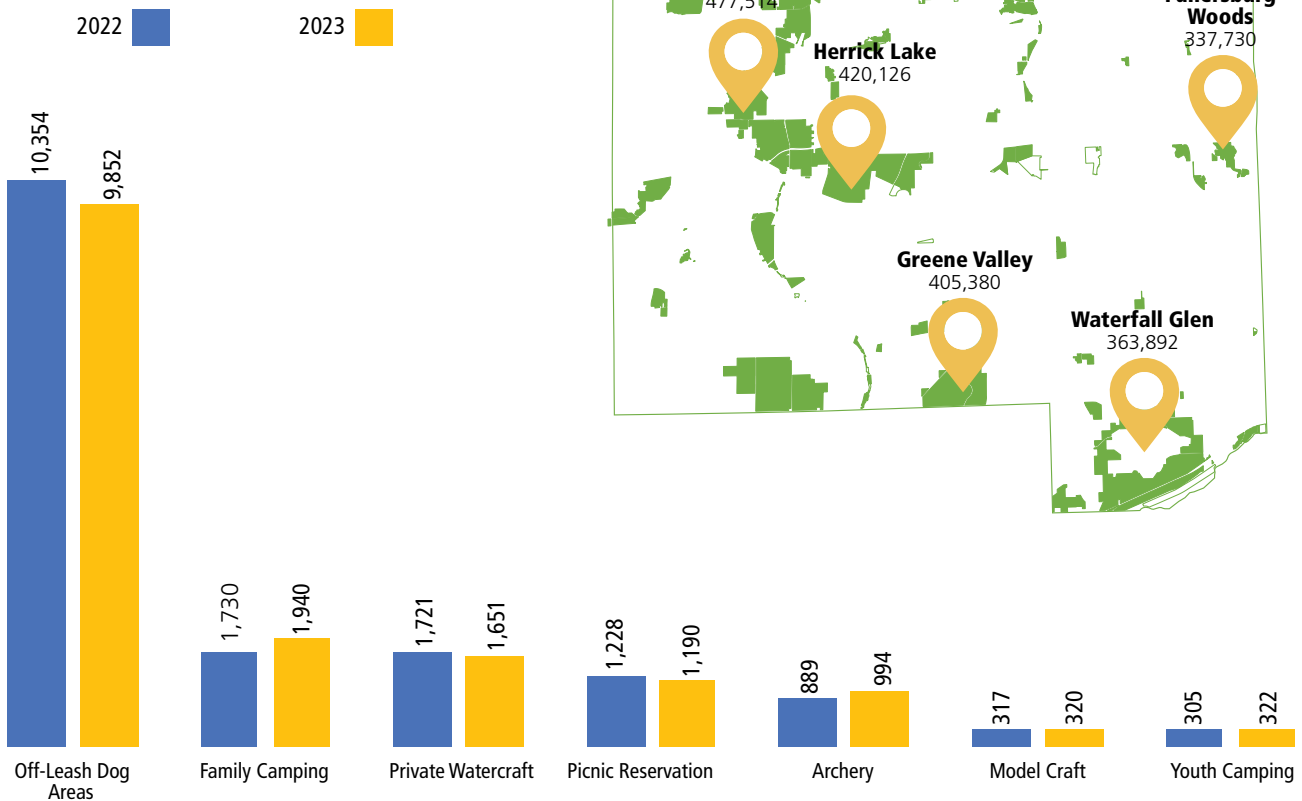
TOTAL ANNUAL VISITATION

5655440

TOP-FIVE VISITED PRESERVES



ANNUAL PERMIT SALES





SPECIAL DESTINATIONS



DANADA EQUESTRIAN CENTER

- Over 11,000 visitors to the Fall Festival at Danada
- 1,950 attendees at seven Horsin' Around Days April - October
- 597 riding lesson students April - November
- Eight fall weekends of wagon rides with 652 people for private rides and 685 for public



FULLERSBURG WOODS NATURE EDUCATION CENTER

- 24,183 visitors to the nature education center
- New gift shop
- Increased rentals for weddings, birthday parties, family gatherings, and corporate meetings



GRAUE MILL

- 14,790 visitors during first year of operating under the Forest Preserve District
- Introduced programs in the Graue Mill area and opened gift shop
- Cleaned, organized, and inventoried contents of the mill and house
- Brought in millwright to balance and sharpen the 1850s mill stones



KLINE CREEK FARM

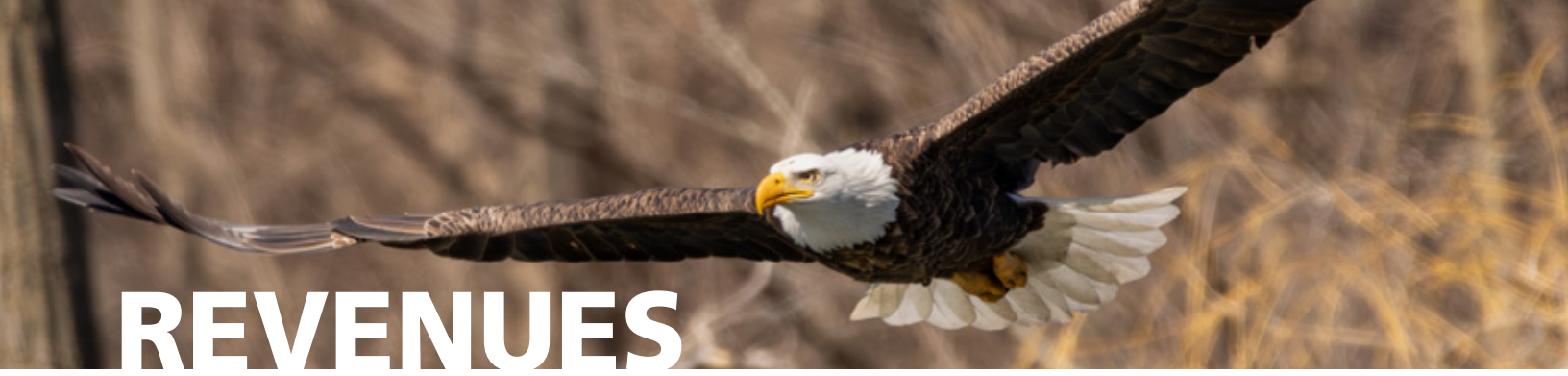
- 34,951 visitors
- 8,409 farmhouse tour attendees
- Offered regular milking demonstrations

MAYSLAKE PEABODY ESTATE

- Reopened to the public after the exterior restoration
- 2,719 visitors September - December
- Held grand reopening art exhibit and evening art receptions

ST. JAMES FARM

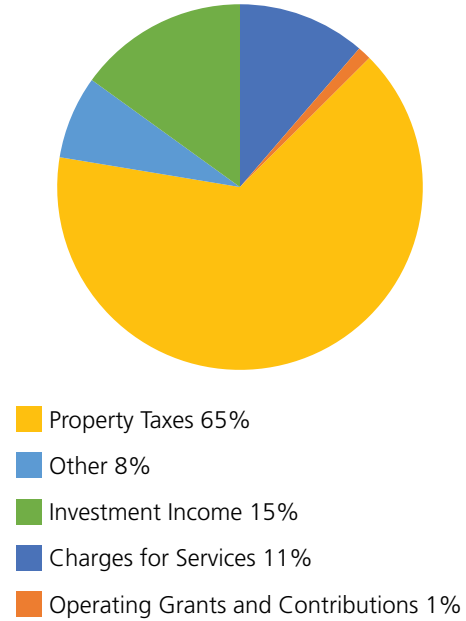
- 162,522 visitors
- Record-breaking 158 horses at obstacle play dates January - March
- Record-breaking 127 permits for private events
- Hosted two equestrian clinics and two equine trails sports competitions



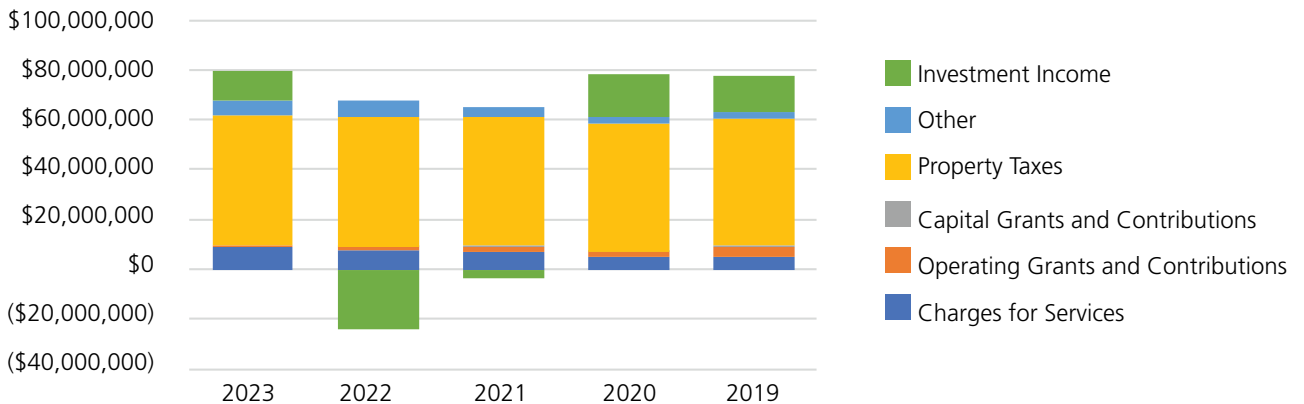
REVENUES

The Forest Preserve District has strong reliable revenue sources. The District’s revenue profile looks slightly different from last year as positive interest earnings are reported as year end for fiscal year 2023. Investment income is marked to market and the negative interest earnings from fiscal year 2022 were directly related to unrealized losses. Unrealized losses are “paper losses” that occurred because the interest rates of District owned financial vehicles was less than the market interest rate available. This is not uncommon to occur in rising interest rate markets due to the limited financial instruments the District can invest in. The District can only invest in the market as allowed by Illinois law. The law prevents the District from investing like many retirement plans, a publicly owned company, or a DuPage County citizen.

FISCAL YEAR 2023 REVENUES



FIVE-YEAR REVENUE TREND



Above is a five-year trend of the District’s annual revenue by fiscal year. In 2019 and 2020, the District experienced positive returns with regard to investment income as the District had significant revenue associated with a declining interest rate market and the District owning instruments that had a higher interest rate than the open market. Unfortunately, this trend did not continue for fiscal years 2021 and 2022 but rebounded in fiscal year 2023.

MORE BY THE NUMBERS

1,454

Have It at Herrick Participants



1,045

Snow Tube Rentals



6,929

Boat Rentals



100,000

Rounds of Golf



113

Archery Open House Attendees



\$4.4 Million

Greens and Range Fees

\$7.6 Million

Total Revenue

61

Just for Kids Fishing Derby Contestants



\$132,175

Native Plant, Tree, and Shrub Sales



2,065
Shoppers

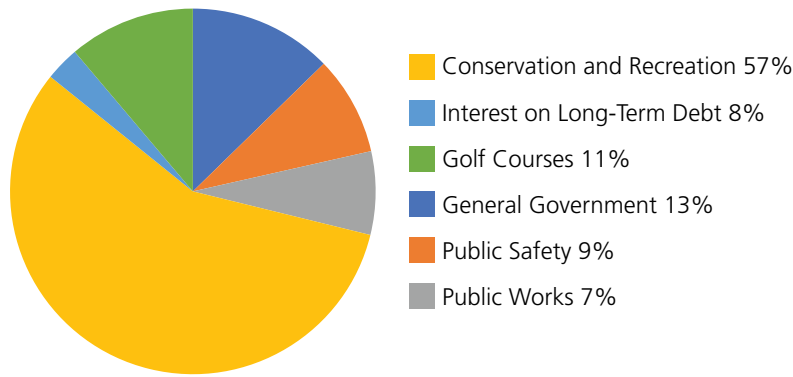
15,116
Plants Sold



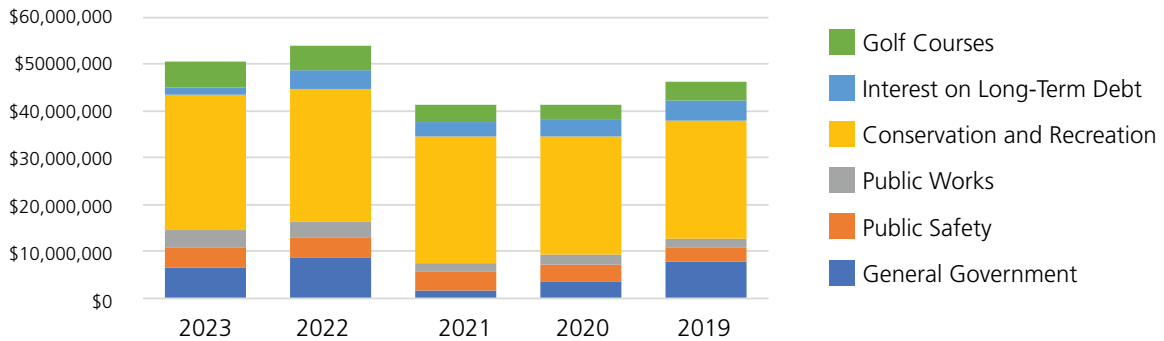
EXPENDITURES

The Forest Preserve District expended just over 50% of its resources on conservation and recreation in fiscal year 2023. The District has highlighted a few significant projects and awards in this document. The District operates three golf courses, which accounted for 11% of the District’s resources. The golf courses continue to generate revenue exceeding expenditures, and in fiscal year 2023 this amounted to just under \$2 million. The expenditures defined as public safety, public works, and general government are expenditure activities that support the District’s mission and provide safe environments at all properties and programs throughout the Forest Preserve District. The interest on long-term debt is the expenditures associated with previously issued debt service for major capital improvements, infrastructure, and other projects. The District’s debt service is detailed further on Page 11.

FISCAL YEAR 2023 EXPENDITURES



FIVE-YEAR EXPENDITURES TREND



Above is the five-year trend history for District expenditures. All years show the commitment of the District to conservation and recreation as the major thrust in expenditures. Interest on Long-term Debt continues to decline as issuances move closer to maturity with the exception of 2022 when the District issued new debt.

TREES, TRAILS, AND ROADS

5,000

Native Trees and Shrubs Growing at Nursery for Future Planting



250

Acres Mowed



20.1

Miles of Resurfaced Trails



1,000

Trees and Shrubs Planted



760,000

Square Feet Sealcoated



2,500

Trees Pruned

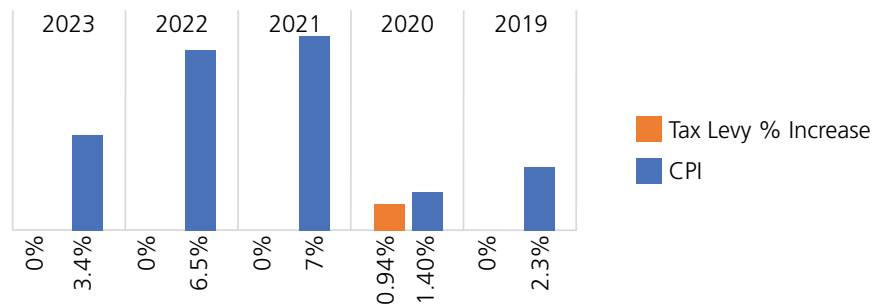




TAXES

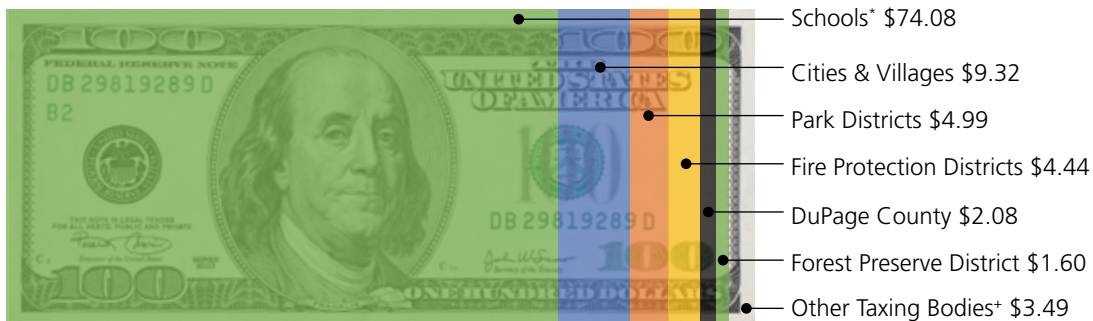
The Forest Preserve District approves a tax levy annually. The tax levy is the dollar amount the Forest Preserve District of DuPage County, or any other entity with legal authority to levy tax, intends to raise through property taxes. The District takes a fiscally conservative approach to the annual tax levy process that is reflective of the responsible spending practices employed year over year.

FIVE-YEAR TAX LEVY VERSUS CONSUMER PRICE INDEX



The District has managed tax levy growth very well over the past five years with the total increase over that period totaling 0.94%. During the same period the consumer price index, which is the average change in prices or cost of goods and services over time, has increased 20.6%. The District has and will continue to look for efficient means to accomplish its mission through safeguarding assets and using financially sound and responsible strategies to limit increases to county residents via the annual property tax levy. Below is a visual representation and a breakdown of where your tax dollars go. The graphic uses \$100 of equalized assessed value as the basis. The equalized assessed value is the valuation of property used by DuPage County to spread taxing district levies. Please note this analysis is for DuPage County as a whole; individual property owners will have differences based on the tax rates applied for the taxing bodies on each property's tax bill. Please refer to a property's individual tax bill for the exact breakdown.

DUPAGE COUNTY PROPERTY TAX DISTRIBUTION



*Includes Unit Districts, Grade Schools, High Schools, and Junior Colleges

†Includes Townships, Sanitary Districts, Libraries, Special Service Areas, and Special Service Districts

The District is a small part of DuPage residents property tax bills and provides significant services and open spaces for the residents and businesses of DuPage County to enjoy. The District takes great pride in the high level of services, property, and experiences throughout the county.



In 2019 the Forest Preserve District’s board of commissioners approved an agencywide master plan, which includes certified projects and initiatives. In 2022 the Forest Preserve District kicked off work on many of these endeavors.

THE BRIDGES OF HIDDEN LAKE

On National Trails Day the Forest Preserve District marked the successful completion of a 2019 certified master plan project.

Routine inspections at Hidden Lake had revealed structural deficiencies in two aging bridges. Last fall the “lake bridge,” which is on the east side of Round Meadow Lake and part of a recreational trail encircling the water, was replaced with a 50-by-14-foot prefabricated truss bridge. The “river bridge,” a remarkable 50-foot-long, 11-foot-wide cast- and wrought-iron bowstring pony truss bridge dating back to the 1870s, underwent a meticulous monthslong restoration before it was reinstalled in its original location.

A FACE-LIFT FOR MAYSLAKE HALL

Time and the elements had worn heavily on the exterior of Mayslake Hall at Mayslake Peabody Estate. Over the years, leaks in the masonry damaged interior walls. A certified master plan project repaired structural deficiencies and other problems with the roof, masonry, wood, stucco, doors, windows, and foundation and improved drainage and accessibility.

Crews removed and repointed all mortar joints between the bricks and limestone and re-created and replaced the worst of the cracked limestone, all while preserving the carved faces, wild animals, and mythical creatures that adorn the building. The project used salvaged shingles that matched the originals to repair the slate roof. It replaced exterior wooden features and stucco and removed existing original windows and doors for restoration. Windows that had been replaced over the years with late-20th-century styles were replaced with thermal-pane models designed to blend into the historic facade.

A failed drainage system around the foundation led to a wet basement, so crews excavated the old and installed a new perimeter system. They then graded the land to move water

away from the foundation. The 100-year-old plumbing had also failed, so the project removed decades of rust from the sewer pipes and inserted a plastic liner. Crews also repaired sidewalks and parking areas to meet ADA regulations.

In September, the building hosted a special reopening event featuring the works of local artist Joel Sheesley, who for two years crisscrossed the DuPage River watershed with his easel and paints. His exhibit of 55 paintings invited viewers to join him and the District in experiencing nature in their own ways.

In December, the hall hosted the return of the two-day Holiday Art and Craft Market that invited visitors to shop for quality artisan holiday gifts for family and friends. The event hadn’t been held since 2019. Year-round, the hall again offers guided tours, art exhibits and classes, and programs focusing on the connections between art and nature.

CONSTRUCTION AT WILDLIFE CONSERVATION CENTER

After three years of planning, the Forest Preserve District broke ground on a reimagined DuPage Wildlife Conservation Center, which will be the District’s first net-zero-designed facility and will feature a hospital, office, and learning center all rolled into one.

In summer, the District completed work on new outdoor rehabilitation enclosures, including a 10,000-square-foot raptor barn. In late summer, work began on a 28,000-square-foot visitor center. At nearly \$30 million, this project will be the District’s largest capital improvement project ever, but almost a third is funded by grants and private donations.

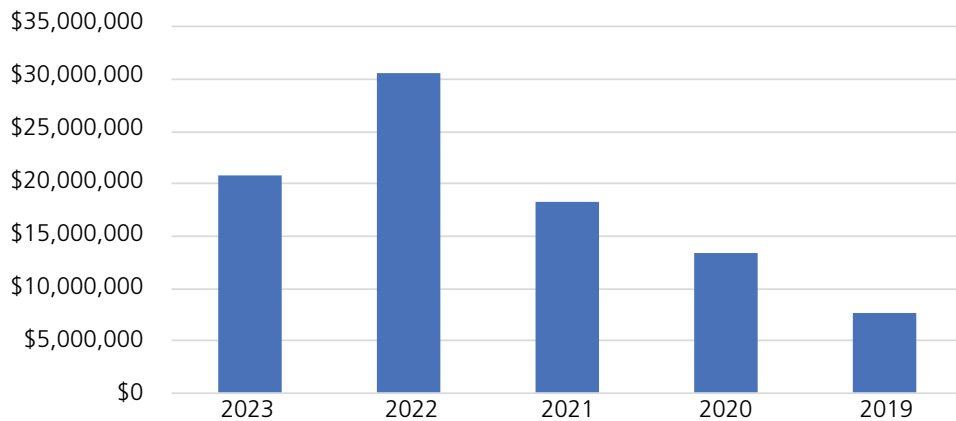
The facility will triple the size of the current indoor and outdoor rehabilitation enclosures, providing appropriate space and conditions in accordance with national and international guidelines for wildlife rehabilitation based upon the center’s existing annual intake numbers. Net-zero components will include ground-source heat pumps with 64 geothermal wells and a 603-kilowatt solar photovoltaic array. Energy-efficient heating and air conditioning equipment will feature building automation systems and various occupancy sensors.

The District is also preparing content and developing design plans for indoor and outdoor public-engagement activities and interpretive features.



The Forest Preserve District had four open debt issuances during fiscal year 2023 and retired \$20.8 million of principle on those debt issuances during the fiscal year. The District makes its debt services annually based on the payback terms set forth in the official statement for each bond issue. The official statement is document that describes the essential terms of a bond issue and provides a detailed description of the terms, features, and maturities of the bond issue. The chart below shows the principle retired, or paid off, each fiscal year.

DEBT RETIRED BY FISCAL YEAR



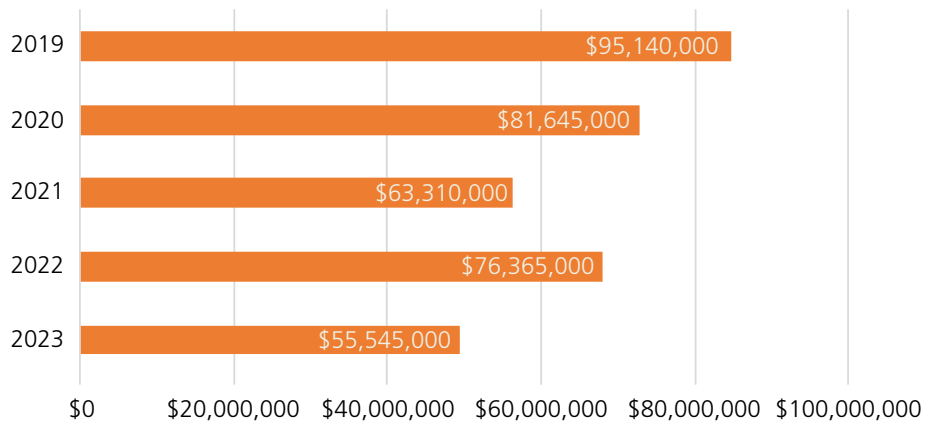
The table below highlights the amount of debt outstanding at the end of each fiscal year that the issuance will be fully redeemed. The District has four outstanding debt issuances as of Dec. 31, 2023, with a total of \$55.5 million outstanding.

Bond Issue	Principal Outstanding	Redeemed
2015 GO Series	7,750,000	Fiscal Year 2024
2015A GO Series	12,775,000	Fiscal Year 2024
2022 GO Series	32,545,000	Fiscal Year 2031
2022A Go Series	2,475,000	Fiscal Year 2025
Total Outstanding 12/31/23	55,545,000	

DEBT SERVICES

Below is a five-year comparison by fiscal year of outstanding principal.

OUTSTANDING PRINCIPAL BY FISCAL YEAR



The Forest Preserve District actively utilizes debt to accomplish large, significant capital projects. It is a method to fund capital expenditures without significantly affecting the tax levy. The District continues to pay off debt each year for projects such as improvements to Mayslake Hall, Waterfall Glen, and the renovation of the DuPage Wildlife Conservation Center, which is expected to open in the fall of 2024.

AAA RATING

The Forest Preserve District of DuPage County is AAA rated by Standard and Poor's. This is the highest rating of credit worthiness attainable by any agency or business in the financial industry. This rating reflects the District's strong financial management, fiscally responsible reserves, actively managed operations, pension funding, and oversight of its debt and liabilities. The rating also translates to savings when debt is issued as lower interest rates directly correlate with the low default risk associated with AAA-rated agencies.

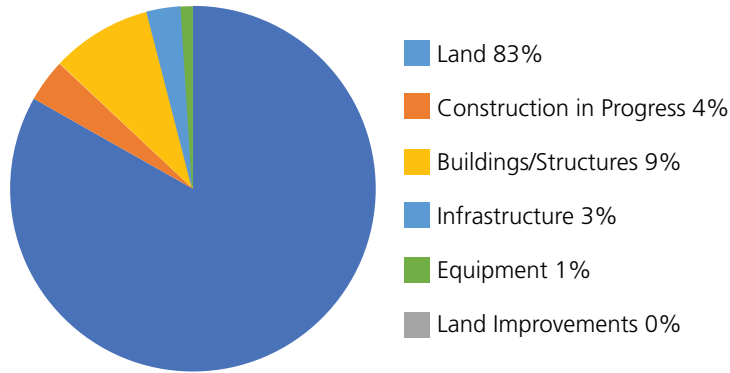




CAPITAL ASSETS

Forest Preserve District capital assets are extremely land-driven, with all but 17% of the assets in the land category. When you layer in the District’s buildings and structures with land you have accounted for 91% of the District’s capital assets. The remaining 9% is in infrastructure, equipment, land improvements, and construction in progress. Land improvements and construction in progress will fluctuate year over year based on the project progress and once completed will most likely be added to land or buildings/structures.

CAPITAL ASSETS (NET OF DEPRECIATION)



GFOA AWARD

The Forest Preserve District has been recognized by the Government Finance Officers Association for Excellence in Financial Reporting for its annual comprehensive financial report for the fiscal year ending Dec. 31, 2022. This is the highest form of recognition in governmental accounting and financial reporting. This significant accomplishment demonstrates the District’s commitment to transparent financial reporting to the residents and businesses of DuPage.

For the second time, the Government Finance Officers Association recognized The Forest Preserve District with Award for Outstanding Achievement in Popular Annual Financial Reporting for its popular annual financial report for the fiscal year ending Dec. 31, 2022. This prestigious national award recognizes conformance with the highest standards for preparation of state and local government popular reports.





PARTNERSHIP AND PHILANTHROPY

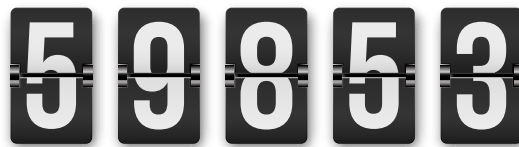
The Forest Preserve District’s dedicated base of supporters helps it carry out its mission throughout the year. Gifts from individuals, companies, and organizations help sustain DuPage County’s forest preserves and make them extraordinary places to visit. Year-round, the District’s diverse group of volunteers participate in one-time workdays, special projects, and 12 long-term volunteer programs. All volunteers and donors are important to the District’s success in fostering a strong sense of community and achievement.

GRANT COMMITMENTS FROM FEDERAL, STATE, OR PRIVATE DONORS

Illinois Clean Energy Community Foundation	\$2,000,000
Institute for Museum and Library Services	\$250,000
Ronald Bork Fund of the DuPage Federation	\$180,400
Navistar, Inc.	\$90,000
TC Energy	\$49,000
Chicago Regional Trees Initiative Urban and Community Forest Grant	\$25,000
Illinois Clean Energy Community Foundation	\$25,000
BNSF Railway Foundation	\$10,000
Chicago Regional Trees Initiative Thanks to Nicor	\$10,000
CNH Industrial	\$10,000
G. Carl Ball Family Foundation	\$10,000
The Conservation Foundation on Behalf of the West Chicago Prairie Stewards	\$6,611
ComEd/Exelon	\$5,000
Domtar Paper Company	\$5,000
Ecolab Foundation	\$5,000
Nicor	\$5,000
Mary J. Demmon Private Foundation	\$4,239
Illinois Department of Natural Resources	\$4,000



OUR VOLUNTEERS



Total Hours Donated During the Year

Volunteer Program	Volunteers	Hours
Long-Term	742	53,516
Single-Day	392	1,023
Community or Corporate	1,103	3,593
Scouts	264	1,721



WHERE TO VISIT US

Headquarters

3S580 Naperville Road
Wheaton • 630-933-7200
TTY 800-526-0857
forest@dupageforest.org

Education Centers

Danada Equestrian Center
3S507 Naperville Road
Wheaton • 630-668-6012

DuPage Wildlife
Conservation Center
525 S. Park Blvd.
Glen Ellyn • 630-942-6200

Fullersburg Woods Nature
Education Center
3609 Spring Road
Oak Brook • 630-850-8110

Graue Mill and Museum
3800 York Road
Oak Brook • 630-850-8112

Kline Creek Farm
1N600 County Farm Road
West Chicago • 630-876-5900

Mayslake Peabody Estate
1717 W. 31st St.
Oak Brook • 630-206-9566

St. James Farm
2S541 Winfield Road
Warrenville • 630-580-7025

Golf Courses

The Preserve at Oak Meadows
900 N. Wood Dale Road
Addison • 630-595-0071

Maple Meadows Golf Course
272 S. Addison Road
Wood Dale • 630-616-8424

Green Meadows Golf Course
18W201 W. 63rd St.
Westmont • 630-810-5330

Partner Sites

Bartlett Nature Center
Bartlett • 847-608-3120

Danada House
Wheaton • 630-668-5392

Fischer Farm
Bensenville • 630-766-7015

Lyman Woods Nature Center
Downers Grove • 630-963-9388

Online

dupageforest.org
@dupageforest



FOREST PRESERVE MAP

