

**FILED**

MAY 28 2021

*Jan Kacynski*  
DuPage County Clerk

# DuPage Airport Authority

West Chicago, Illinois

(A COMPONENT UNIT OF DUPAGE COUNTY, ILLINOIS)



## Comprehensive Annual Financial Report For the Year Ended December 31, 2020

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS  
(A COMPONENT UNIT OF DUPAGE COUNTY, ILLINOIS)**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
December 31, 2020

**FILED**  
MAY 28 2021  
*Jean Kacpranek*  
DuPage County Clerk

Prepared by the Finance Department  
Patrick Hoard, Director of Finance

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
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**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS  
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## **INTRODUCTORY SECTION**

**DUPAGE AIRPORT AUTHORITY**

**PRINCIPAL OFFICIALS**

**DECEMBER 31, 2020**

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**BOARD OF COMMISSIONERS**

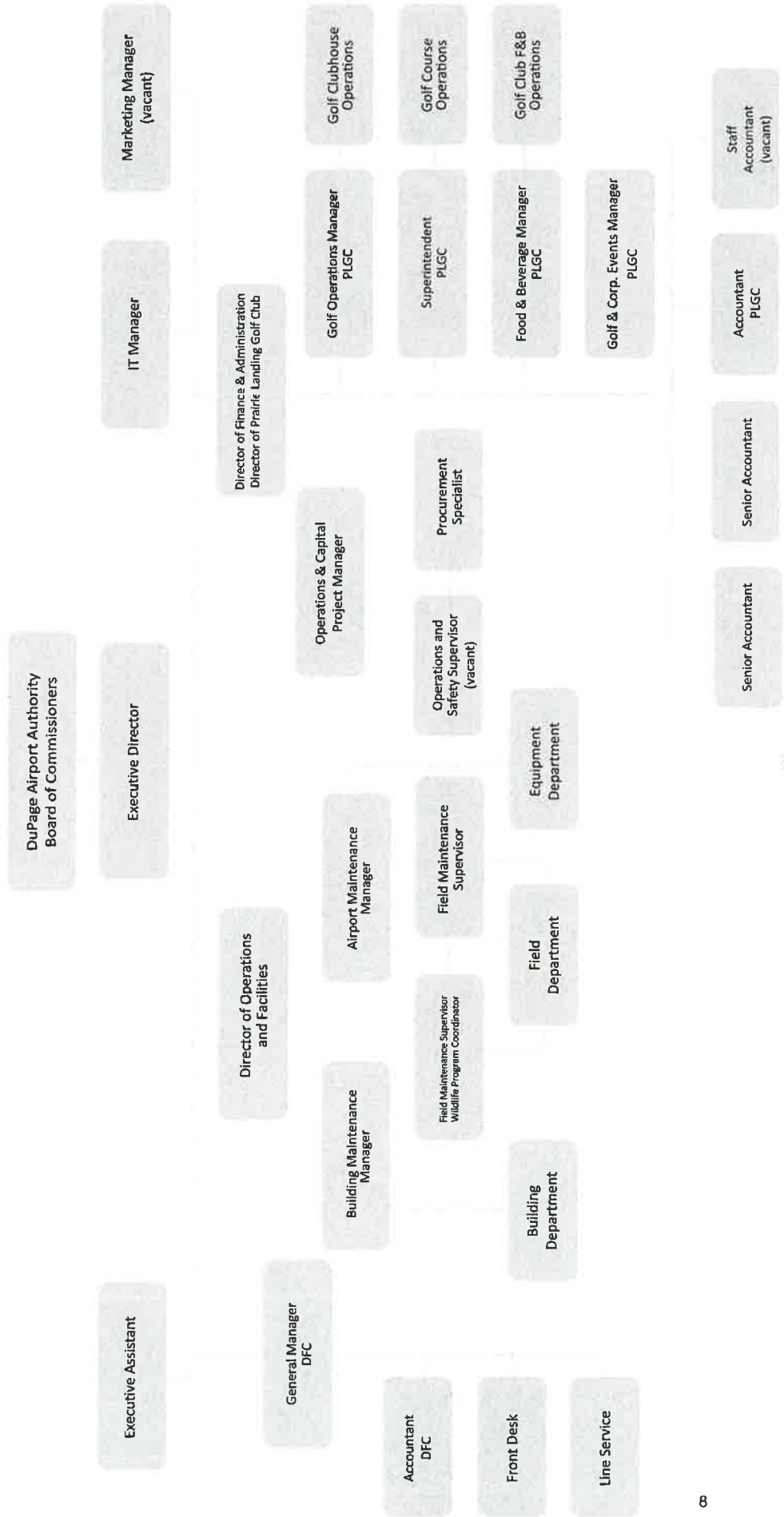
Stephen L. Davis, Chairman  
Gina R. LaMantia, Vice Chair  
Donald C. Sharp, Secretary  
Michael V. Ledonne, Treasurer  
Juan E. Chavez, Commissioner  
Charles E. Donnelly, Commissioner  
Herbert A. Getz, Commissioner  
Gregory J. Posch, Commissioner  
Daniel J. Wagner, Commissioner

**ADMINISTRATIVE**

Mark Doles, Executive Director



# ORGANIZATIONAL CHART





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**DuPage Airport Authority  
Illinois**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

December 31, 2019

*Christopher P. Morrill*

Executive Director/CEO





May 14, 2021

Board of Commissioners  
DuPage Airport Authority  
2700 International Drive, Suite 200  
West Chicago, IL 60185

Honorable Commissioners:

We respectfully present for your review this Comprehensive Annual Financial Report (CAFR) for the DuPage Airport Authority (the Authority) for the fiscal year ended December 31, 2020. This CAFR is prepared and presented by the Finance Department and represents the Authority's commitment to provide accurate financial information to the Board of Commissioners and to the community we serve.

The CAFR contains financial statements and statistical information that fully disclose all the material financial operations of the Authority. The financial statements and statistical information contained herein are representations of the Authority's management, which bears the responsibility for the accuracy, completeness, and fairness of the CAFR. A narrative overview and analysis of the financial activities of the Authority, that occurred during the fiscal year ended December 31, 2020, are presented in the Management's Discussion and Analysis (MD&A) found in the Financial Section.

This year's annual financial report is presented as a comprehensive document prepared in accordance with the guidelines set forth by the Government Finance Officers Association of the United States and Canada (GFOA). The GFOA awards a Certificate of Achievement to all public entities whose annual financial reports are judged to conform to the high standards of public financial reporting, including generally accepted accounting principles promulgated by the Government Accounting Standards Board (GASB). It is our belief that the accompanying fiscal year December 31, 2020 CAFR meets the program standards and will be submitted to the GFOA for review.

#### **THE DUPAGE AIRPORT AUTHORITY**

The Authority is an independent government body established by law by the State of Illinois. It was created after the State adopted the Airport Authorities Act of 1945. The Authority operates and manages the DuPage Airport (DPA), the fixed-base operations of the DuPage Flight Center (DFC), and the Prairie Landing Golf Club (PLGC). The Authority also manages and provides accounting for the DuPage Business Center Property Owners Association, a joint-partnership that operates the DuPage Business Center, an 800-acre business development park south of the Airport.

The Airport encompasses 2,800+ acres of land. This land was formerly sheep-grazing land that was purchased in 1927 and converted into a grass strip airfield. The U.S. Navy requisitioned the DuPage Airport in 1941, built brick hangars, and paved two runways in order to use the facility to train pilots for the war efforts during WWII. The airport was officially activated in March 1943. In 1946, the Navy sold the airport to DuPage County for one dollar. In the late 1970s, the Airport was designated a reliever airport for general aviation aircraft. In the 1980s, the Authority began an expansion project to accommodate increased traffic. The Airport grew from 900 acres in 1985 to 2,800 acres by 1992 through land acquisitions that provided a large buffer zone and allowed the Authority to maintain control of the property surrounding the runway complex. Since 1992, there have been several land sales and land acquisitions, but the total land owned by the Authority remains around 2,800 acres. Between 2012 and 2014, the Airport's secondary runway 2R/20L was extended to 6,451 feet, and the main runway 2L/20R was widened to 150 feet in order to accommodate larger corporate jet aircraft. With its main runway measuring 7,571 feet, the Airport boasts the second longest runway in the Chicago market outside of Chicago O'Hare International (ORD).

The Authority is located within DuPage County approximately, 29 miles west of downtown Chicago in West Chicago, and is empowered to levy a property tax on real properties located within DuPage County, which encompasses an area of approximately 336 square miles and includes nine townships within the County's boundaries. The physical land owned by the Authority for the airport, golf course, and an associated business park straddles two townships, Wayne and Winfield, and is located on the far western edge of the County along the border with Kane County.

The Authority is governed by a nine-member Board of Commissioners (Board). Commissioners are appointed to staggered five-year terms. Commissioners are appointed by the DuPage County Chairman with the advice and consent of the DuPage County Board. Policy-making and legislative authority rests with the Board, which is responsible for passing ordinances, resolutions, adopting the budget, and hiring the Executive Director. The Executive Director is responsible for carrying out the policies, ordinances and resolutions of the Board, for overseeing the day-to-day operations of the Authority, and overseeing hiring practices. Meetings of the Board are scheduled six times per year in January, March, May, June, September, and November. Additional meetings are scheduled if required, and all meetings are open to the public.

#### **FINANCIAL REPORTING ENTITY**

The Authority's financial reporting entity has been defined in accordance with GASB Statement No. 14 as amended by GASB Statement No. 61. The financial statements contained within this CAFR include all departments and operations for which the Authority is financially accountable. Financial accountability is defined in Note 1 to the financial statements. While the Authority is a component unit of DuPage County, no governmental organizations other than the Authority itself are included in the financial reporting entity.

#### **ECONOMIC CONDITION**

The financial condition of the Authority is primarily dependent upon aircraft utilization, aviation fuel sales, and the leasing of hangars, tie-down spots, and office space. The Authority's operational revenue is derived from three main operations: the DuPage Airport, the DuPage Flight Center, and Prairie Landing Golf Club.

Total operating revenues decreased \$3,260,213 (-18.9%) from FY19 while total direct operating expenses decreased \$2,787,209 (-21.5%). General and Administrative expenses (including Real Estate Taxes) increased \$195,868 (4.3%) vs. FY19. The net result from operations was an overall decrease of \$(602,887) vs. last year's operating income. A more detailed discussion of the financial results is contained in the Management's Discussion and Analysis found in the Financial Section of this report.

Hangar and tie-down (HTD) rentals continue to be sluggish since the deep recession of 2008 but improved slightly in 2020. At December 31, 2020, 49% of available hangars and tie-downs were leased, which is a nearly 4% improvement over last year. Airport Operations (takeoffs and landings) were down 7.99% (122.5K in FY20 vs. 133.2K in FY19), which is up 47% from nine years prior. Operations are up 50.6K (70.5%) from the Airport's lowest point in the past 10 years (FY14). Revenue from aviation fuel sales decreased vs. last year. Jet A fuel was down 435K gallons (-19.81%) and down \$2.775M (-29.66%) from FY19, while General Aviation fuel (100LL) was down 27.9K gallons (-10.22%) and down \$187K (-12.87%). Revenue from other airport services provided by DFC (e.g. transient plane storage, customs, de-icing, etc.) was down 13.14% from last year (\$721K in FY20 vs. \$830K in FY19). Prairie Landing had a 4.31% increase in number of rounds of golf played (26.9K in FY20 vs. 25.8K in FY19) and had an 11.05% increase in net greens fees collected for the year (\$1.14M in FY20 vs. \$1.02M in FY19).

#### **LONG-TERM FINANCIAL PLANNING**

To augment our financial planning process, five-year projections will be developed each year for both operating and capital budget needs as a part of the budget development process. The projections will allow us to determine the impact of capital projects on future operating expense budgets, future revenue requirements, and plans to achieve them.

### **RELEVANT FINANCIAL POLICIES**

The DuPage Airport Authority Code contains policies and regulations that affect the financial operation and results of the Authority. The Code includes relevant financial policies for capital improvements, investments, and procurement.

The Board may make annual appropriation requests not to exceed three percent (3%) of the equalized assessed value of property subject to taxation by the Authority. The Authority's assessed value of property at year end 2019 was \$39,397,774,481, and the amount appropriated for capital improvements in 2020 was \$5,554,605, which is only 0.014% of the assessed value of property and included a \$500K abatement.

The investment policy states that all unrestricted cash funds shall be consolidated to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping, and administration. The ending balance of unrestricted cash and cash equivalents in 2020 was \$15,109,163. Investment income earned in 2020 was \$294,287.

The procurement policy dictates approval thresholds for contracts and purchase orders, minimum competition requirements, and the appropriate use of Authority purchasing cards.

### **MAJOR INITIATIVES**

#### **DuPage Airport – M-B Companies MB4 Front-mount Snow Blower - \$593,314**



The new high-speed snow blower replaced a 1989 unit and is utilized by Airport Maintenance during snow removal activities on the airfield.

**DuPage Airport – Maintenance Building Expansion - \$387,346 in 2020 (\$2,367,690.10 total project)**



The Airport Authority is constructing a 16,500 square foot expansion on the east side of its existing maintenance building. The new expansion will accommodate the existing fleet of equipment and materials utilized by Airport maintenance departments.

**DuPage Airport – John Deere 280HP Tractor and Flexible Wing Rotary Mower - \$335,755**



The new tractor pulls a 42-foot airfield mower and is utilized by Airport Maintenance for airfield mowing. The new tractor/mower performs the work of three (3) existing mowers.

**DuPage Airport – Construct North Perimeter Road Extension - \$367,190**



Under the Airport Improvement Program (AIP) Federal and State grant funding, the Airport Authority constructed a roadway that connects pavement at the Echo 1 Hangar Ramp to the existing North Perimeter Road. The road allows airport vehicles to safely travel around the airfield without having to access a runway or taxiway. This AIP project includes 90% Federal funding and 5% State funding reimbursement.

**DuPage Airport – John Deere AWD Articulated Road Grader - \$286,979**



The new grader replaced a 1988 unit and is utilized by Airport Maintenance for ice control, cutting roadways, and constructing drainage ditches.

**DuPage Airport – Doosan DL300-5K Rubber Tire End Loader - \$208,896**



The new loader replaced a 2003 unit and is utilized by Airport Maintenance for moving materials and snow removal activities on aircraft parking aprons.

**Prairie Landing Golf Club – Clubhouse Banquet Room and Restroom Renovations - \$200,061**



The Prairie Landing Golf Club renovated its Clubhouse Banquet Facility to include new paint, wall covering, carpet, light fixtures, and restroom upgrades.

**DuPage Airport – New Airport Beacon - \$156,518**



The Airport Authority replaced its existing rotating beacon which was more than 30 years old. The beacon provides pilots with a visual reference during nighttime hours and low visibility.

**DuPage Airport – Replace Access Control System Hardware and Software - \$162,695**



The Airport Authority replaced its access control system hardware and software, which was more than 10 years old. The replacement included 54 access card readers at gates along the eight miles of perimeter fencing in addition to servers, network communications equipment, and existing software platform.

**DuPage Airport – Roof Renovations at Hangar E1 - \$172,179**



The Airport Authority removed the original metal roof, roof membrane, and insulation on the south end of Hangar E1 due to rotting. New metal roof panels were installed, and closed-cell spray foam insulation was applied inside the hangar bays.

**DuPage Airport – Mill and Overlay Various Roadways and Parking Lots - \$122,295**



The Airport Authority made repairs to various deteriorated asphalt locations on the Airport to include the Travel Express, Avel Flight School, and Aircraft Rescue and Firefighting Station parking lots, in addition to access roadways.



### **INTERNAL CONTROLS**

We believe that the Authority's internal control framework adequately safeguards assets and provides reasonable assurance of the proper recording of financial transactions. Management also believes that the data in this CAFR, as presented, is accurate in all material respects, that it presents fairly the financial position, results of operations and cash flows of the Authority, and that all disclosures necessary to enable the reader to gain maximum understanding of the Authority's financial affairs have been included.

While it is always management's goal to present the Authority's financial statements as accurately as possible, we understand the costs of any internal controls should not exceed the benefits to be derived. Therefore, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

### **THE BUDGET**

Authority management recognizes the importance of proper and accurate budgeting. Management annually creates a comprehensive line-item budget that is adopted by the Board of Commissioners in a public meeting at the beginning of each fiscal year. The budget includes detailed projections of the expected financial operation over the next year in accordance with the Authority's long-range financial and master plans.

Preparation of the annual budget begins with development of the Capital Improvement Plans in June. The process continues in July with departmental Operating Budget requests. In August and September, the proposed Operating and Capital Budgets are refined by department managers and directors, followed by a thorough review of overall projections by the Executive Director. The proposed Budget is then presented to the Finance Committee in October for review before the formal presentation of the tentative budget to the entire Board of Commissioners in November. The tentative budget is then sent to the DuPage County Chairman, who has 30 days to enact any line-item vetoes. In January, a public meeting is held for the general public to review and comment on the tentative budget. At the January meeting of the Board of Commissioners, the Board approves the official Budget and Appropriation Ordinance. Finally, the Budget Ordinance is filed with the DuPage County Recorder's office.

Management's control of the budget is maintained at the department level. It is the responsibility of each department to administer its operations in such a manner as to ensure that the use of funds is consistent with the goals and programs authorized by the Board of Commissioners. The annual budget is presented on our website site at <http://www.dupageairport.com/airport-authority/finance/>.

### **INDEPENDENT AUDITOR**

The Authority's independent accounting firm, Sikich LLP, has rendered an unmodified opinion on the Authority's financial statements for the fiscal year ended December 31, 2020, which states that the financial statements present fairly, in all material respects, the results of the Authority's financial position, changes in financial position and cash flows. The Auditor's report on the financial statements is included in the financial section of the report.

### **AWARDS AND ACHIEVEMENTS**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to DuPage Airport Authority for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the fourth consecutive year that the Authority has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

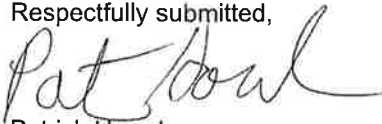
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

**ACKNOWLEDGMENTS**

The publication of this CAFR reflects the level of excellence and professionalism of the Authority's entire staff. We wish to express our appreciation specifically to all members of the Finance Department, who contributed to the preparation of the CAFR.

We would also like to thank the Board of Commissioners for their guidance and support provided in the planning and conducting of the financial operations of the Authority. Their direction and counsel have helped the DuPage Airport Authority to become an airport of distinction in the general aviation industry.

Respectfully submitted,

A handwritten signature in cursive script that reads "Pat Hoard". The signature is written in black ink and is positioned above the printed name and title.

Patrick Hoard  
Director of Finance

## **FINANCIAL SECTION**

1415 West Diehl Road, Suite 400  
Naperville, IL 60563  
630.566.8400

**SIKICH.COM**

## **INDEPENDENT AUDITOR'S REPORT**

Board of Commissioners  
DuPage Airport Authority  
West Chicago, Illinois

We have audited the accompanying financial statements of the DuPage Airport Authority, West Chicago, Illinois (the Authority), a component unit of DuPage County, Illinois, as of and for the year ended December 31, 2020, and the related notes to financial statements which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the DuPage Airport Authority, West Chicago, Illinois, as of December 31, 2020, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The introductory section, supplemental data, other data and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental data is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental data is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, other data and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

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

In accordance with *Governmental Auditing Standards*, we have also issued our report dated May 14, 2021 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

*Sikich LLP*

Naperville, Illinois

May 14, 2021

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**Management's Discussion and Analysis**

As management of the DuPage Airport Authority ("Authority"), we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended December 31, 2020.

**Basic Financial Statements**

The Authority uses fund accounting to report on its financial position and the results of its operations. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a separate accounting entity with a self-balancing set of accounts.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. The Authority uses one enterprise fund to account for those activities which include providing goods and services to outside parties. The Authority currently has three divisions within a single enterprise fund in order to appropriately account for its daily activities.

Under this method of accounting, revenue is recorded when earned and expenses are recorded when incurred. The basic financial statements include a statement of net position, a statement of revenues, expenses, and changes in net position, and a statement of cash flows.

The *Statement of Net Position* reports information on all the Authority's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with assets plus deferred outflows of resources less liabilities and deferred inflows of resources reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the Authority's financial position.

The *Statement of Revenues, Expenses and Changes in Net Position* presents information showing how the Authority's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods.

The *Statement of Cash Flows* relates to the flows of cash and cash equivalents. Consequently, only transactions that affect the Authority's cash accounts are recorded in this statement. A reconciliation is provided at the bottom of the Statement of Cash Flows to assist in the understanding of the difference between cash flows from operating activities and operating income.

**Financial Highlights**

- ➔ Operating loss before depreciation and amortization was \$961,437. This compares to an operating loss of \$292,569 in the prior year. This \$669K year-over-year decrease was mostly driven by depressed operating activities due to the Coronavirus pandemic. In 2020, nearly every revenue line, expense line, and metric were down from the prior year due to the global mitigation efforts to try and control the spread of COVID-19. The year-over-year change by business was: DAA increase of \$26K, DFC decrease of \$553K, and PLGC decrease of \$141K.



- ➔ Operating revenues were down 19% from \$17.2 million to \$13.9 million. The biggest share of the decrease was driven by lower Fueling Revenues in Line Service (down \$3.03M). The total volume of fuel sold in 2020 was down 18.75%, and the average selling price of a gallon of fuel decreased by 10.73% (or \$0.47 per gallon). Revenue from Aircraft Storage was up 1.12% from 2019 due to increased hangar rentals (up \$91K). Revenues at PLGC were down 10% mostly from decreased wedding and banquet events (down \$324K).
- ➔ Operating expenses decreased 14.8% from \$17.5 million to \$14.9 million. Direct Costs were down \$2.8M from 2019 mostly due to decreased fuel sales costs, IMRF expenses, and Major Maintenance expenses.
- ➔ Net position increased by \$3.8 million compared to a \$8.8 million increase the year prior. The main driver of this increase is the sale of three parcels of land at the DuPage Business Center in 2020, which totaled \$4.9 million in proceeds. The ending Net Position is \$191.3 million.
- ➔ The DuPage Airport Authority designates all property tax income to be used for capital and major maintenance projects. The Authority had \$5.2 million designated for these purposes at the end of 2019. The Authority received an additional \$5.5 million in property tax revenues in 2020. The Authority spent \$5.01 million in 2020 on capital and major maintenance projects. The balance of designated money was \$5.8 million at year-end in 2020. Top projects in the capital program were a new high-speed runway plow/broom combo unit (\$699K), new runway snowplow (\$593K), airport perimeter fencing (\$417K), maintenance building expansion (\$387K), and a new tractor/mower combo (\$336K).

### Financial Information

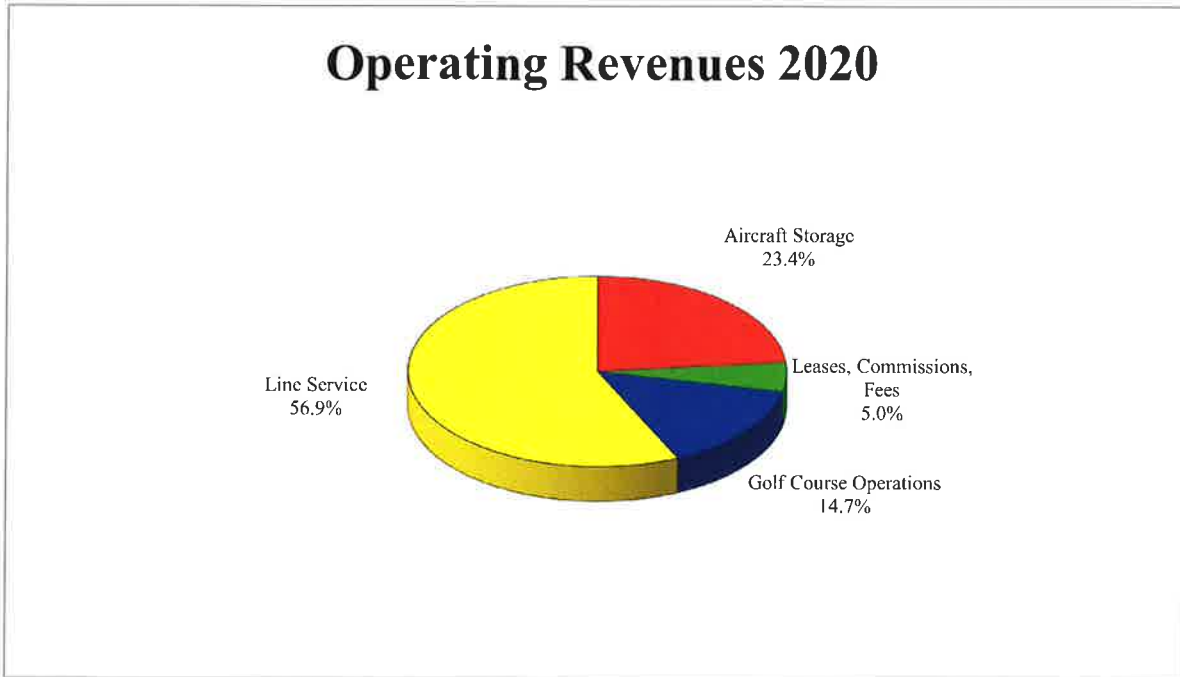
The following schedule presents a summary of net position for the fiscal years ended December 31, 2019 and 2020:

	2020	2019	Increase (Decrease)	% Increase -Decrease
<b>ASSETS</b>				
Current and Other Assets	53,622,818	45,692,179	7,930,639	17.36%
Capital Assets	148,654,981	151,452,195	(2,797,214)	-1.85%
<b>TOTAL ASSETS</b>	<b>202,277,799</b>	<b>197,144,374</b>	<b>5,133,425</b>	<b>2.60%</b>
Deferred Outflows of Resources	650,383	1,791,947	(1,141,564)	-63.71%
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>202,928,182</b>	<b>198,936,321</b>	<b>3,991,861</b>	<b>2.01%</b>
<b>LIABILITIES</b>				
Current Liabilities	3,063,198	2,137,070	926,128	43.34%
Noncurrent Liabilities	1,342,194	3,102,976	(1,760,782)	-56.74%
<b>TOTAL LIABILITIES</b>	<b>4,405,392</b>	<b>5,240,046</b>	<b>(834,654)</b>	<b>-15.93%</b>
Deferred Inflows of Resources	7,217,243	6,238,743	978,500	15.68%
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS</b>	<b>11,622,635</b>	<b>11,478,789</b>	<b>143,846</b>	<b>1.25%</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	147,589,150	151,234,161	(3,645,011)	-2.41%
Restricted for Aeronautical Purposes	31,184,373	25,049,850	6,134,523	24.49%
Unrestricted	12,532,024	11,173,521	1,358,503	12.16%
<b>TOTAL NET POSITION</b>	<b>191,305,547</b>	<b>187,457,532</b>	<b>3,848,015</b>	<b>2.05%</b>

The following schedule presents a summary of revenues, expenses, and changes in net position for the fiscal years ended December 31, 2019 and 2020:

	2020	2019	Increase (Decrease)	% Increase -Decrease
<b>OPERATING REVENUES</b>				
Airport Operations	11,903,800	14,937,643	(3,033,843)	-20.31%
Golf Course Operations	2,050,205	2,276,575	(226,370)	-9.94%
Total Operating Revenues	13,954,005	17,214,218	(3,260,213)	-18.94%
<b>OPERATING EXPENSES</b>				
Direct Costs	10,206,708	12,993,917	(2,787,209)	-21.45%
General and Administrative	4,273,558	4,260,570	12,989	0.30%
Real Estate Tax	435,176	252,297	182,879	72.49%
Total Operating Expenses	14,915,442	17,506,784	(2,591,341)	-14.80%
<b>OPERATING INCOME (LOSS) BEFORE DEPRECIATION</b>				
	(961,437)	(292,566)	(668,872)	-228.62%
Depreciation	6,807,647	6,873,630	(65,985)	-0.96%
<b>OPERATING INCOME (LOSS)</b>	<b>(7,769,084)</b>	<b>(7,166,196)</b>	<b>(602,887)</b>	<b>-8.41%</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Property Taxes	5,544,072	5,538,102	5,970	0.11%
Gain (Loss) on Disposal of Capital Assets	4,997,841	9,741,599	(4,743,758)	-48.70%
Other	390,097	564,917	(174,821)	-30.95%
Total Non-Operating Revenues (Expenses)	10,932,010	15,844,618	(4,912,609)	-31.00%
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>3,162,926</b>	<b>8,678,422</b>	<b>(5,515,496)</b>	<b>-63.55%</b>
Contributions	685,089	106,146	578,943	545.42%
<b>CHANGE IN NET POSITION</b>	<b>3,848,015</b>	<b>8,784,568</b>	<b>(4,936,553)</b>	<b>-56.20%</b>
<b>NET POSITION AT YEAR END</b>				
Net Investment in Capital Assets	147,589,150	151,234,161	(3,645,011)	-2.41%
Restricted for Aeronautical Purposes	31,184,373	25,049,850	6,134,523	24.49%
Unrestricted	12,532,024	11,173,521	1,358,503	12.16%
<b>TOTAL NET POSITION</b>	<b>191,305,547</b>	<b>187,457,532</b>	<b>3,848,015</b>	<b>2.05%</b>

**Revenue** - The chart below shows major sources of operating revenue for the year ending December 31, 2020.

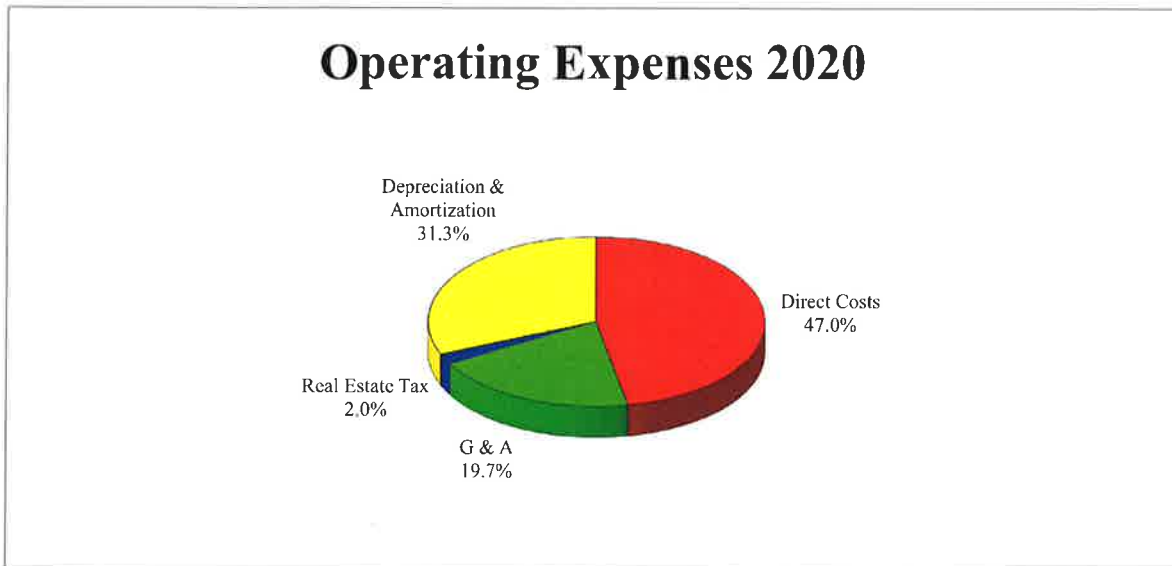


Total Revenues decreased 24.72% from the previous year. A decrease in Gain on Disposal of Capital Assets and Line Service revenues were the primary drivers of this decrease. Three parcels of land at the DuPage Business Center were sold for a total gain of \$4.8M vs. a \$9.7M gain on land sold in 2019. Total quantities of fuel sold decreased by 18.75% from 2019, and total revenue from fuel sales decreased 27.40% (down \$2.96M). The average selling price per gallon of Jet A fuel was \$3.91 in 2020 compared to \$4.38 in 2019. This operation continues to be a major revenue source for the Authority with 56.9% of total operating revenues coming from fuel sales in the line service.

In 2020, the Golf Course saw a decrease in overall operating revenues. The number of rounds golfed were up 4.31%, and revenue from golf activity was up 5.6%. Wedding and Banquet revenues were down 72.3% from 2019 due to 40 fewer events in 2020. Food and Beverage revenues increased 20.7% in 2020 following a down year in 2019 that saw F&B revenues decrease largely due to construction of the Grillroom & Bar expansion.

Aircraft Storage revenue increased \$36K (1.12%) over 2019 driven by an increasing utilization of our available storage and leasing space in addition to leases related to new based aircraft. Revenue from Leases, Commissions, and Fees had a decrease of \$42K (-5.72%).

**Expenses** - The chart below shows major categories of expenses for the year ending December 31, 2020.



Total expenses decreased 10.9%. Direct Costs decreased in 2020 due to the lower volume of fuel purchased for sale by Line Service (down \$2.37M), Major Maintenance expenses (down \$149K), and IMRF costs (down \$187K). General & Administrative costs increased 4.34% vs. 2019. The net increase in G&A costs was mostly due to Real Estate Taxes increasing \$183K from last year, Bad Debt expenses up \$150K, Professional Services up \$102K, and lower one-time DuPage Business Center-related expenses, which were down \$91K from 2019. Insurance costs increased \$49K from the prior year.

#### **Capital Assets**

Total Capital Assets put into service in 2020 was \$3.77 million, of which \$1.14 million was carried over from prior year "Construction in Progress" balances. The current year "Construction in Progress" balance was \$4.49 million at year-end. Depreciation expense in 2020 was \$6.81 million.

The major impacts to Capital Assets during the fiscal year were: Machinery & Equipment purchases totaling \$2.44 million including \$699,000 to purchase a new runway plow/broom combo unit, \$593,000 for a new runway snow blower, \$336,000 for a new tractor & mower combo, \$287,000 for a new motor grader, and \$209,000 for a new wheel loader. Buildings & Improvements had \$1.27 million in capitalized costs including \$669,000 for the new grill room and bar at PLGC, and \$351,000 for renovations to the 3<sup>rd</sup>-floor Boardroom and offices in the Flight Center.

A summary of capital assets can be found in Note 4 of the Financial Statements.

### **Future Economic Impacts**

Looking to the 2021 fiscal year, we expect the Airport to experience a rebound in air traffic. Though, it is unlikely to rebound to 2019 levels.

We expect increased Fuel revenues, and increased fuel costs, as business begins to bounce back from the Coronavirus shutdown. We expect Golf to maintain its strong 2020 levels. We also expect Golf Outings to increase due to a relaxation of COVID restrictions. Weddings and banquets will slowly rebound, but we still expect to be down significantly from pre-2020 levels. We ended 2020 with Accounts Receivables balances that were higher than usual as customer and tenant payments lagged as a result of the pandemic. We see this improving throughout 2021 and expect to be close to normal levels to begin 2022.

### **Requests for Information**

This financial report is designed to provide a general overview of the DuPage Airport Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, DuPage Airport Authority, 2700 International Drive, Suite 200, West Chicago, IL 60185.

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**STATEMENT OF NET POSITION**

December 31, 2020

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**CURRENT ASSETS**

Cash and cash equivalents	\$ 9,355,853
Cash and cash equivalents - designated	5,753,310
Cash and cash equivalents - restricted	27,538,627
Investments - restricted	3,645,746
Receivables	
Property taxes	6,061,752
Accounts	696,027
Accrued interest	16,381
Prepaid expenses	150,602
Inventories	<u>190,618</u>
 Total current assets	 <u>53,408,916</u>

**NONCURRENT ASSETS**

Net pension asset - IMRF	<u>213,902</u>
 Total noncurrent assets	 <u>213,902</u>

Capital assets

Not being depreciated	70,262,280
Being depreciated	289,691,310
Less accumulated depreciation	<u>(211,298,609)</u>

Net capital assets 148,654,981

Total assets 202,277,799

**DEFERRED OUTFLOWS OF RESOURCES**

Pension items - IMRF 650,383

Total deferred outflows of resources 650,383

Total assets and deferred outflows of resources 202,928,182

(This statement is continued on the following page.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2020

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<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 1,481,102
Accrued liabilities	772,511
Compensated absences	78,159
Customer deposits and advances	336,489
Security deposits	270,142
Unearned revenue	124,795
	<hr/>
Total current liabilities	3,063,198
<b>NONCURRENT LIABILITIES</b>	
Unearned revenue	1,029,556
Compensated absences	312,638
	<hr/>
Total noncurrent liabilities	1,342,194
	<hr/>
Total liabilities	4,405,392
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred revenue - property taxes	6,039,715
Pension items - IMRF	1,177,528
	<hr/>
Total deferred inflows of resources	7,217,243
	<hr/>
Total liabilities and deferred inflows of resources	11,622,635
<b>NET POSITION</b>	
Net investment in capital assets	147,589,150
Restricted for aeronautics	31,184,373
Unrestricted	12,532,024
	<hr/>
<b>TOTAL NET POSITION</b>	<b>\$ 191,305,547</b>
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See accompanying notes to financial statements.

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

For the Year Ended December 31, 2020

<b>OPERATING REVENUES</b>	
Aircraft storage	\$ 3,269,081
Leases, commissions and fees	691,334
Golf course operations	2,050,205
Line service	<u>7,943,385</u>
Total operating revenues	<u>13,954,005</u>
<b>OPERATING EXPENSES</b>	
Direct costs	
Airport operations	4,643,065
Golf course operations	1,672,636
Line service	3,891,007
General and administrative	
Salaries and benefits	2,782,924
Utilities	76,968
Office expense	222,733
Insurance	262,737
Professional services	424,987
Postage	12,182
Real estate tax	435,176
Advertising and promotions	199,525
Miscellaneous	<u>291,502</u>
Total operating expenses	<u>14,915,442</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	<u>(961,437)</u>
Depreciation	<u>6,807,647</u>
OPERATING INCOME (LOSS)	<u>(7,769,084)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Property taxes	5,544,072
Personal property replacement tax	59,608
Investment income	294,287
Miscellaneous income	36,202
Gain on disposal of capital assets	<u>4,997,841</u>
Total non-operating revenues (expenses)	<u>10,932,010</u>
INCOME BEFORE CONTRIBUTIONS	3,162,926
CONTRIBUTIONS	<u>685,089</u>
CHANGE IN NET POSITION	3,848,015
NET POSITION, JANUARY 1	<u>187,457,532</u>
NET POSITION, DECEMBER 31	<u>\$ 191,305,547</u>

See accompanying notes to financial statements.



**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2020

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers and users	\$ 13,773,426
Payments to suppliers	(8,848,673)
Payments to and on behalf of employees	<u>(5,726,023)</u>
Net cash from operating activities	<u>(801,270)</u>

**CASH FLOWS FROM NONCAPITAL  
FINANCING ACTIVITIES**

Non-operating revenues - property taxes	5,522,035
Non-operating revenues - replacement taxes	<u>59,608</u>
Net cash from noncapital financing activities	<u>5,581,643</u>

**CASH FLOWS FROM CAPITAL AND RELATED  
FINANCING ACTIVITIES**

Grant monies received	285,287
Acquisition and construction of capital assets	(3,816,969)
Proceeds from sale of capital assets	<u>5,922,999</u>
Net cash from capital and related financing activities	<u>2,391,317</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Sale of investments	10,694,551
Investment income	<u>345,899</u>
Net cash from investing activities	<u>11,040,450</u>

**NET INCREASE IN CASH AND  
CASH EQUIVALENTS**

18,212,140

**CASH AND CASH EQUIVALENTS, JANUARY 1**

24,435,650

**CASH AND CASH EQUIVALENTS, DECEMBER 31**

\$ 42,647,790

**PRESENTED AS**

Cash and cash equivalents	\$ 9,355,853
Cash and cash equivalents - designated	5,753,310
Cash and cash equivalents - restricted	<u>27,538,627</u>
Total cash and cash equivalents	<u><u>\$ 42,647,790</u></u>

(This statement is continued on the following page.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)

For the Year Ended December 31, 2020

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**RECONCILIATION OF OPERATING INCOME (LOSS)**

**TO NET CASH FROM OPERATING ACTIVITIES**

Operating income (loss)	\$ (7,769,084)
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Depreciation	6,807,647
Miscellaneous income	36,202
Changes in assets and liabilities	
Accounts receivable	(673,105)
Prepaid expenses	395,826
Inventories	48,556
Net pension asset - IMRF	(213,902)
Accounts payable	(6,012)
Accrued liabilities	140,259
Compensated absences	(30,429)
Net pension liability - IMRF	(1,611,644)
Pension items - IMRF	1,618,092
Customer deposits and advances	29,839
Security deposits	49,308
Unearned revenue	<u>377,177</u>

**NET CASH FROM OPERATING ACTIVITIES**

\$ (801,270)

**NONCASH INVESTING, CAPITAL AND  
FINANCING ACTIVITIES**

Contributions	\$ 363,567
Capital asset additions in accounts payable and retainage	1,065,831

See accompanying notes to financial statements.

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the DuPage Airport Authority (the Authority) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

**a. Reporting Entity**

The Authority was created subject to "An Act in Relation to Airport Authorities" (70 ILCS 5/0 et seq) to operate an airport facility in western DuPage County, Illinois.

The Authority operates under the direction of the Board of Commissioners. As required by GAAP, these financial statements present the Authority. In evaluating how to define the reporting entity, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made based upon the significance of their operational or financial relationships with the primary government.

Based on these criteria, the Authority does not have any component units.

Effective September 1995, the DuPage County Board Chairman was given (by state statute) line item veto authority over the Authority's budget. The County Board Chairman also has the ability to appoint the nine Airport Authority Board Members with the County Board's approval. Based on the circumstances defined above, the Authority is considered a component unit of DuPage County (the County).

**b. Measurement Focus and Basis of Accounting**

The Authority's financial statements are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and deferred outflows of resources and all liabilities and deferred inflows of resources associated with the operation of these funds are included on the statement of net position. Proprietary fund operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net position.

The accounting policies for the Authority conform to GAAP applicable to proprietary funds of governmental units. The financial records of the Authority are maintained by utilizing the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded when the liability is incurred or economic asset used.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

c. Basis of Accounting

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Authority are charges to customers for sales and services. Operating expenses for the Authority include the cost of sales and services, general and administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The Authority reports unearned and deferred revenues on its financial statements. Deferred revenues arise when property taxes have been levied but are intended to finance the next fiscal period. Unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Unearned revenues also arise when resources are received by the Authority before it has a legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Authority has a legal claim to the resources, the liability and deferred inflows of resources for unearned and deferred revenues are removed from the financial statements and revenue is recognized.

d. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

e. Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

f. Receivables

The Authority grants trade credit to its customers, primarily tenants and fuel purchasers. Receivables are valued at management's estimate of the amount that will ultimately be collected. The allowance for doubtful accounts, if any, is based on specific identification of uncollectible accounts and the Authority's historical collection experience. The allowance for bad debts at December 31, 2020 is \$157,320.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

g. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories are accounted for using the consumption method.

h. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid expenses.

i. Capital Assets

Capital assets comprising buildings, office equipment, software, vehicles and airport improvements are recorded at cost. Capital assets are defined by the Authority as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value or service capacity of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Depreciation is calculated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	35
Building improvements	10-20
Land improvements	10-20
Equipment and vehicles	3-10
Runways, ramps and parking lots	20
Office and other equipment	3-8

j. Compensated Absences

Authority employees are granted vacation pay and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation time. Accumulated unpaid sick leave is payable to an employee in the event of a voluntary termination of employment with the Authority or upon retirement from the Authority.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

l. Net Position

In the government-wide financial statements, restricted net position is legally restricted by outside parties for a specific purpose. See Note 10. Net investment in capital assets represents the book value of capital assets less any outstanding long-term debt issued to acquire or construct the capital assets.

None of the restricted net position results from enabling legislation adopted by the Authority. The Authority's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first.

m. Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

n. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the effective Dates of Certain Authoritative Guidance*, the Authority has delayed the implementation of GASB Statement No. 87, *Leases* to December 31, 2022.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS**

The Authority categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. At December 31, 2020, the Authority held no investments subject to fair value measurement.

a. Permitted Deposits and Investments

Statutes authorize the Authority to make deposits/invest in: insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services, and The Illinois Funds.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

It is the policy of the Authority to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the Authority and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are safety of principal, liquidity and yield.

b. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the Authority's deposits may not be returned to it. The Authority's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair market value of the funds secured, with the collateral held by the Authority, an independent third party or the Federal Reserve Bank in the Authority's name.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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**2. DEPOSITS AND INVESTMENTS (Continued)**

c. Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the market value of an investment. In accordance with its investment policy, the Authority limits its exposure to interest rate risk by structuring the portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity and investing operating funds primarily in shorter term securities, money market mutual funds or similar investment pools. Unless matched to a specific cash flow, the Authority does not directly invest in securities maturing more than ten years from the date of purchase. The maturity/modified duration of the portfolio will be maintained at approximately three years and will range from two to seven years.

The Authority limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government (Treasury obligations) or securities issued by agencies of the United States Government that are explicitly guaranteed by the United States Government (Fannie Mae and Federal Home Loan Bank). The Authority held no investments subject to credit risk at December 31, 2020.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the Authority will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the Authority's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held by a third party acting as the Authority's agent separate from where the investment was purchased. The Authority held no investments subject to custodial credit risk at December 31, 2020.

Concentration of credit risk - The Authority's investment policy specifies the following preferred asset allocations by investment type:

Diversification by Instrument	Percent of Portfolio
Cash and equivalents	5%
U.S. Treasury securities/U.S. agency securities	95%



**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**3. PROPERTY TAXES**

The Authority's property tax becomes a lien on real property on January 1 of the year it is levied. The 2020 levy attached as an enforceable lien as of January 1, 2020. Property taxes are deposited with the County Treasurer who remits to the Authority its respective share of the collections. Taxes levied in one year become due and payable in two installments during the following year, on or about June 1 and September 1. The 2020 levy is intended to finance the 2021 fiscal year and, therefore, is reported as deferred revenue at December 31, 2020.

**4. CAPITAL ASSETS**

The following is a summary of capital asset activity during the year ended December 31, 2020:

	Beginning Balances	Increases	Decreases	Ending Balances
Capital assets not being depreciated				
Land	\$ 66,737,184	\$ -	\$ 923,545	\$ 65,813,639
Construction in progress	3,491,588	4,902,593	3,945,540	4,448,641
Total capital assets not being depreciated	70,228,772	4,902,593	4,869,085	70,262,280
Capital assets being depreciated				
Land improvements	103,532,793	105,803	-	103,638,596
Buildings and improvements	94,421,483	1,272,163	-	95,693,646
Infrastructure	74,767,530	-	-	74,767,530
Software	242,190	-	-	242,190
Equipment and vehicles	13,499,275	2,600,571	750,498	15,349,348
Total capital assets being depreciated	286,463,271	3,978,537	750,498	289,691,310
Less accumulated depreciation for				
Land improvements	88,034,774	778,458	-	88,813,232
Buildings and improvements	56,540,048	2,987,616	-	59,527,664
Infrastructure	51,495,404	2,436,303	-	53,931,707
Software	212,348	11,937	-	224,285
Equipment and vehicles	8,957,274	593,333	748,886	8,801,721
Total accumulated depreciation	205,239,848	6,807,647	748,886	211,298,609
Total capital assets being depreciated, net	81,223,423	(2,829,110)	1,612	78,392,701
<b>TOTAL CAPITAL ASSETS, NET</b>	<b>\$ 151,452,195</b>	<b>\$ 2,073,483</b>	<b>\$ 4,870,697</b>	<b>\$ 148,654,981</b>

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**5. LONG-TERM LIABILITIES**

During the fiscal year, the following changes occurred in long-term liabilities:

	Balances			Balances	
	January 1	Increases	Decreases	December 31	Current Portion
Net pension liability - IMRF*	\$ 1,611,644	\$ -	\$ 1,611,644	\$ -	\$ -
Compensated absences payable	421,226	53,816	84,245	390,797	78,159
<b>TOTAL</b>	<b>\$ 2,032,870</b>	<b>\$ 53,816</b>	<b>\$ 1,695,889</b>	<b>\$ 390,797</b>	<b>\$ 78,159</b>

\*IMRF was reported as a net pension liability as of December 31, 2019 and is now reported as a net pension asset as of December 31, 2020. See Note 8 for additional information and disclosures.

**6. RISK MANAGEMENT**

The Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

**7. MINIMUM LEASE RENTALS**

The Authority has entered into long-term operating leases that expire on various dates within the next several years. Such lease revenue has been included in the Authority's financial statements to present the overall financial position and operations of the Authority. Future minimum lease revenues for the next five fiscal years and thereafter are as follows:

	2021	2022	2023	2024	2025
1525 Kautz Road, Lot 1	\$ 37,497	\$ 37,497	\$ 37,497	\$ 37,497	\$ 37,497
1955 North Aviation Avenue	177,556	179,138	180,769	182,448	184,178
2272 International Drive, Bay #02	42,036	21,018	-	-	-
2272 International Drive, Bay #01	292,661	24,421	-	-	-
2727 Freedom Drive, Ground Lease	40,536	41,776	43,168	44,248	45,484
2700 International Drive, Suite #203	3,725	-	-	-	-
2735 International Drive, Bay #3	177,606	-	-	-	-
2715 International Drive, Bay #1 (Tree)	185,831	-	-	-	-

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**7. MINIMUM LEASE RENTALS (Continued)**

	2021	2022	2023	2024	2025
2750 North Aviation Avenue, Bay #2	\$ 47,282	\$ 47,282	\$ 7,880	\$ -	\$ -
2755 International Drive, Ground Lease	55,485	57,151	57,241	60,630	62,451
2760 International Drive, Ground Lease	32,643	33,627	34,632	35,676	36,741
3N040 Powis Road	9,360	-	-	-	-
31W775 North Avenue, Unit #103	47,968	48,990	37,288	-	-
32W731 Tower Road, Bay #1	76,988	79,297	81,676	84,127	86,650
32W581 Tower Road, E14	14,651	-	-	-	-
Cash Farm Lease, 184 tillable acres	43,240	-	-	-	-
Cash Farm Lease, 163.46 tillable acres	47,759	47,759	47,759	-	-
Cash Farm Lease, 122 tillable acres	3,125	3,125	3,125	-	-
Cash Farm Lease, 80 tillable acres	11,375	11,375	11,375	-	-
<b>TOTAL</b>	<b>\$ 1,347,324</b>	<b>\$ 632,456</b>	<b>\$ 542,410</b>	<b>\$ 444,626</b>	<b>\$ 453,001</b>

	2026-2030	2031-2035	2036-2040
1525 Kautz Road, Lot 1	\$ 187,484	\$ 187,484	\$ 124,989
1955 North Aviation Avenue	803,098	-	-
2272 International Drive, Bay #02	-	-	-
2272 International Drive, Bay #01	-	-	-
2727 Freedom Drive, Ground Lease	249,548	248,468	-
2700 International Drive, Suite #203	-	-	-
2735 International Drive, Bay #3	-	-	-
2715 International Drive, Bay #1 (Tree)	-	-	-
2750 North Aviation Avenue, Bay #2	-	-	-
2755 International Drive, Ground Lease	269,118	-	-
2760 International Drive, Ground Lease	200,928	147,324	-
3N040 Powis Road	-	-	-
31W775 North Avenue, Unit #103	-	-	-
32W731 Tower Road, Bay #1	104,197	-	-
32W581 Tower Road, E14	-	-	-
Cash Farm Lease, 184 tillable acres	-	-	-
Cash Farm Lease, 163.46 tillable acres	-	-	-
Cash Farm Lease, 122 tillable acres	-	-	-
Cash Farm Lease, 80 tillable acres	-	-	-
<b>TOTAL</b>	<b>\$ 1,814,373</b>	<b>\$ 583,276</b>	<b>\$ 124,989</b>

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. DEFINED BENEFIT PENSION PLAN**

The Authority contributes to the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer public employee retirement system. The benefits, benefit levels, employee contributions and employer contributions for all plans are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly. IMRF does issue a publicly available report that includes financial statements and supplementary information for the plan as a whole, but not for individual employers. That report can be obtained from IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at [www.imrf.org](http://www.imrf.org).

Illinois Municipal Retirement Fund

*Plan Administration*

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Plan Membership*

At December 31, 2019 (measurement date), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	28
Inactive employees entitled to but not yet receiving benefits	60
Active employees	<u>63</u>
 TOTAL	 <u><u>151</u></u>

*Benefits Provided*

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Benefits Provided (Continued)*

For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

*Contributions*

Participating members are required to contribute 4.50% of their annual salary to IMRF. The Authority is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contributions for the fiscal year ending December 31, 2020, was 7.97% of covered payroll.

*Actuarial Assumptions*

The Authority's net pension liability was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.35% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.50%
Asset valuation method	Fair value

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**8. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Actuarial Assumptions (Continued)*

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

*Discount Rate*

The discount rate at December 31, 2019 used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the Authority contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Changes in the Net Pension Liability (Asset)*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2019	\$ 19,053,959	\$ 17,442,315	\$ 1,611,644
Changes for the period			
Service cost	415,138	-	415,138
Interest	1,376,110	-	1,376,110
Difference between expected and actual experience	(18,736)	-	(18,736)
Changes in assumptions	-	-	-
Employer contributions	-	282,593	(282,593)
Employee contributions	-	197,289	(197,289)
Net investment income	-	3,032,898	(3,032,898)
Benefit payments and refunds	(561,407)	(561,407)	-
Administrative expense	-	-	-
Other	-	85,278	(85,278)
Net changes	1,211,105	3,036,651	(1,825,546)
BALANCES AT DECEMBER 31, 2019	\$ 20,265,064	\$ 20,478,966	\$ (213,902)

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources*

For the fiscal year ended December 31, 2020, the Authority recognized pension expense of \$121,989. At December 31, 2020, the Authority reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ 270,508
Changes in assumption	320,940	184,031
Net difference between projected and actual earnings on pension plan investments	-	722,989
Contributions subsequent to the measurement date	329,443	-
	<hr/>	<hr/>
TOTAL	\$ 650,383	\$ 1,177,528

\$329,443 reported as deferred outflows of resources related to pensions resulting from the Authority contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2021. The remaining amounts reported as deferred outflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending</u> <u>December 31,</u>	
2021	\$ (345,311)
2022	(282,528)
2023	125,573
2024	(354,322)
2025	-
	<hr/>
TOTAL	\$ (856,588)



**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
 NOTES TO FINANCIAL STATEMENTS (Continued)

**8. DEFINED BENEFIT PENSION PLAN (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate Sensitivity*

The following is a sensitivity analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the Authority calculated using the discount rate of 7.25% as well as what the Authority's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 2,475,649	\$ (213,902)	\$ (2,408,494)

**9. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the Authority provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the Authority and can be amended by the Authority through its personnel manual. The plan does not issue a separate report. The activity of the plan is reported in the Authority's governmental activities. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

b. Benefits Provided

The Authority provides OPEB to its retirees. To be eligible for benefits, an employee must qualify for retirement under the Authority's retirement plan or meet COBRA requirements.

All health care benefits are provided through the Authority's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Eligibility in authority sponsored health care plans is discontinued upon eligibility for federally sponsored health care benefits. Retirees pay the full premium to continue in the plan, however the premium is a blended premium, not an age adjusted premium, which creates an implicit benefit as defined by GASB Statement No. 75.

**DUPAGE AIRPORT AUTHORITY**  
**WEST CHICAGO, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

c. Total OPEB Liability

Based on an initial actuarial valuation performed on January 1, 2019 and no significant changes occurring between the initial valuation and December 31, 2020, the Authority's total OPEB liability as of December 31, 2020, is immaterial and, therefore, not recorded by the Authority and no further disclosure is deemed necessary.

**10. RESTRICTED NET POSITION**

Per Federal Aviation Authority regulations, any cash received from the sale of land must be used for Aeronautical purposes and, therefore, are presented as restricted net position. Restricted net position at December 31, 2020, was \$31,184,373.

**REQUIRED SUPPLEMENTARY INFORMATION**

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Six Fiscal Years

<b>FISCAL YEAR ENDING DECEMBER 31,</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Actuarially determined contribution	\$ 367,196	\$ 355,537	\$ 368,923	\$ 365,093	\$ 284,559	\$ 329,443
Contributions in relation to the actuarially determined contribution	367,196	355,537	368,923	365,093	284,559	329,443
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 4,070,917	\$ 3,936,287	\$ 4,005,674	\$ 4,029,722	\$ 4,141,142	\$ 4,132,686
Contributions as a percentage of covered payroll	9.02%	9.03%	9.21%	9.06%	6.87%	7.97%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 24 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 7.50% annually, projected salary increases assumption of 3.35% to 14.25% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYERS'  
NET PENSION LIABILITY (ASSET) AND RELATED RATIOS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Six Fiscal Years

<b>MEASUREMENT DATE DECEMBER 31,</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>TOTAL PENSION LIABILITY</b>						
Service cost	\$ 481,036	\$ 441,871	\$ 444,308	\$ 420,570	\$ 400,181	\$ 415,138
Interest	990,545	1,099,927	1,196,831	1,282,297	1,298,745	1,376,110
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	45,802	119,893	(74,271)	(529,645)	(94,794)	(18,736)
Changes of assumptions	400,581	21,909	(22,447)	(501,045)	565,980	-
Benefit payments, including refunds of member contributions	(545,624)	(334,301)	(408,617)	(420,009)	(465,331)	(561,407)
Net change in total pension liability	1,372,340	1,349,299	1,135,804	252,168	1,704,781	1,211,105
Total pension liability - beginning	13,239,567	14,611,907	15,961,206	17,097,010	17,349,178	19,053,959
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 14,611,907</b>	<b>\$ 15,961,206</b>	<b>\$ 17,097,010</b>	<b>\$ 17,349,178</b>	<b>\$ 19,053,959</b>	<b>\$ 20,265,064</b>
<b>PLAN FIDUCIARY NET POSITION</b>						
Contributions - employer	\$ 388,516	\$ 367,196	\$ 355,537	\$ 368,923	\$ 365,093	\$ 282,593
Contributions - member	190,666	183,191	177,133	180,796	181,338	197,289
Net investment income	845,326	74,133	990,869	2,638,119	(749,102)	3,032,898
Benefit payments, including refunds of member contributions	(545,624)	(334,301)	(408,617)	(420,009)	(465,331)	(561,407)
Other	(1,273)	(498,691)	62,674	(550,989)	205,720	85,278
Net change in plan fiduciary net position	877,611	(208,472)	1,177,596	2,216,840	(462,282)	3,036,651
Plan fiduciary net position - beginning	13,841,022	14,718,633	14,510,161	15,687,757	17,904,597	17,442,315
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 14,718,633</b>	<b>\$ 14,510,161</b>	<b>\$ 15,687,757</b>	<b>\$ 17,904,597</b>	<b>\$ 17,442,315</b>	<b>\$ 20,478,966</b>
<b>EMPLOYER'S NET PENSION LIABILITY (ASSET)</b>	<b>\$ (106,726)</b>	<b>\$ 1,451,045</b>	<b>\$ 1,409,253</b>	<b>\$ (555,419)</b>	<b>\$ 1,611,644</b>	<b>\$ (213,902)</b>
Plan fiduciary net position as a percentage of the total pension liability (asset)	100.73%	90.91%	91.76%	103.20%	91.54%	101.06%
Covered payroll	\$ 3,946,327	\$ 4,070,917	\$ 3,936,287	\$ 4,005,674	\$ 4,029,722	\$ 4,101,518
Employer's net pension liability (asset) as a percentage of covered payroll	(2.70%)	35.64%	35.80%	(13.87%)	39.99%	(5.22%)

Changes in assumptions were made related to retirement age and mortality in 2014 and 2017 and the discount rate in 2015, 2016 and 2018.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**SUPPLEMENTAL DATA**

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND

December 31, 2020

	Airport Operations	DuPage Flight Center	Prairie Landing Golf Course	Eliminations	Total
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ (13,780,026)	\$ 24,185,941	\$ (1,050,062)	\$ -	\$ 9,355,853
Cash and cash equivalents - designated	5,753,310	-	-	-	5,753,310
Cash and cash equivalents - restricted	27,538,627	-	-	-	27,538,627
Investments - restricted	3,645,746	-	-	-	3,645,746
Receivables					
Property taxes	6,061,752	-	-	-	6,061,752
Accounts	320,748	375,126	153	-	696,027
Accrued interest	16,381	-	-	-	16,381
Prepaid expenses	116,884	17,025	16,693	-	150,602
Inventories	14,834	121,710	54,074	-	190,618
	<u>29,688,256</u>	<u>24,699,802</u>	<u>(979,142)</u>	<u>-</u>	<u>53,408,916</u>
<b>Total current assets</b>					
<b>NONCURRENT ASSETS</b>					
Net pension asset - IMRF	115,951	48,385	49,566	-	213,902
	<u>115,951</u>	<u>48,385</u>	<u>49,566</u>	<u>-</u>	<u>213,902</u>
<b>Total noncurrent assets</b>					
Capital assets					
Not being depreciated	70,262,280	-	-	-	70,262,280
Being depreciated	286,582,318	880,465	2,228,527	-	289,691,310
Less accumulated depreciation	(208,265,297)	(808,276)	(2,225,036)	-	(211,298,609)
	<u>148,579,301</u>	<u>72,189</u>	<u>3,491</u>	<u>-</u>	<u>148,654,981</u>
<b>Net capital assets</b>					
	<u>178,383,508</u>	<u>24,820,376</u>	<u>(926,085)</u>	<u>-</u>	<u>202,277,799</u>
<b>Total assets</b>					
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension items - IMRF	352,556	147,117	150,710	-	650,383
	<u>352,556</u>	<u>147,117</u>	<u>150,710</u>	<u>-</u>	<u>650,383</u>
<b>Total deferred outflows of resources</b>					
	<u>178,736,064</u>	<u>24,967,493</u>	<u>(775,375)</u>	<u>-</u>	<u>202,928,182</u>
<b>Total assets and deferred outflows of resources</b>					

(This schedule is continued on the following page.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

COMBINING SCHEDULE OF NET POSITION - BY SUBFUND (Continued)

December 31, 2020

	Airport Operations	DuPage Flight Center	Prairie Landing Golf Course	Eliminations	Total
<b>CURRENT LIABILITIES</b>					
Accounts payable	\$ 1,289,154	\$ 178,196	\$ 13,752	\$ -	\$ 1,481,102
Accrued liabilities	605,814	48,313	118,384	-	772,511
Compensated absences	50,576	18,961	8,622	-	78,159
Customer deposits and advances	105,480	119,393	111,616	-	336,489
Security deposits	141,441	-	128,701	-	270,142
Unearned revenue	124,795	-	-	-	124,795
<b>Total current liabilities</b>	<b>2,317,260</b>	<b>364,863</b>	<b>381,075</b>	<b>-</b>	<b>3,063,198</b>
<b>NONCURRENT LIABILITIES</b>					
Unearned revenue	1,029,556	-	-	-	1,029,556
Compensated absences	202,306	75,846	34,486	-	312,638
<b>Total noncurrent liabilities</b>	<b>1,231,862</b>	<b>75,846</b>	<b>34,486</b>	<b>-</b>	<b>1,342,194</b>
<b>Total liabilities</b>	<b>3,549,122</b>	<b>440,709</b>	<b>415,561</b>	<b>-</b>	<b>4,405,392</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred revenue - property taxes	6,039,715	-	-	-	6,039,715
Pension items - IMRF	638,308	266,359	272,861	-	1,177,528
<b>Total deferred inflows of resources</b>	<b>6,678,023</b>	<b>266,359</b>	<b>272,861</b>	<b>-</b>	<b>7,217,243</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>10,227,145</b>	<b>707,068</b>	<b>688,422</b>	<b>-</b>	<b>11,622,635</b>
<b>NET POSITION</b>					
Net investment in capital assets	147,513,470	72,189	3,491	-	147,589,150
Restricted for aeronautics	31,184,373	-	-	-	31,184,373
Unrestricted (deficit)	(10,188,924)	24,188,236	(1,467,288)	-	12,532,024
<b>TOTAL NET POSITION (DEFICIT)</b>	<b>\$ 168,508,919</b>	<b>\$ 24,260,425</b>	<b>\$ (1,463,797)</b>	<b>\$ -</b>	<b>\$ 191,305,547</b>

(See independent auditor's report.)



**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BY SUBFUND

For the Year Ended December 31, 2020

	Airport Operations	DuPage Flight Center	Prairie Landing Golf Course	Total
<b>OPERATING REVENUES</b>				
Aircraft storage	\$ 2,782,771	\$ 486,310	\$ -	\$ 3,269,081
Leases, commissions, fees	691,334	-	-	691,334
Golf course operations	-	-	2,050,205	2,050,205
Line service	-	7,943,385	-	7,943,385
Total operating revenues	3,474,105	8,429,695	2,050,205	13,954,005
<b>OPERATING EXPENSES</b>				
Direct costs				
Airport operations	4,643,065	-	-	4,643,065
Golf course operations	-	-	1,672,636	1,672,636
Line service	-	3,891,007	-	3,891,007
General and administrative				
Salaries and benefits	1,380,958	1,352,734	49,232	2,782,924
Utilities	-	14,093	62,875	76,968
Office expense	62,167	42,075	118,491	222,733
Insurance	97,180	100,769	64,788	262,737
Professional services	400,139	-	24,848	424,987
Postage	6,774	-	5,408	12,182
Real estate tax	353,790	-	81,386	435,176
Advertising and promotions	69,682	46,141	83,702	199,525
Miscellaneous	285,564	5,938	-	291,502
Total operating expenses	7,299,319	5,452,757	2,163,366	14,915,442
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(3,825,214)	2,976,938	(113,161)	(961,437)
Depreciation	6,792,197	8,322	7,128	6,807,647
OPERATING INCOME (LOSS)	(10,617,411)	2,968,616	(120,289)	(7,769,084)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Property taxes	5,544,072	-	-	5,544,072
Personal property replacement tax	59,608	-	-	59,608
Investment income	294,287	-	-	294,287
Miscellaneous income	28,922	5,072	2,208	36,202
Gain on disposal of capital assets	4,983,915	-	13,926	4,997,841
Total non-operating revenues (expenses)	10,910,804	5,072	16,134	10,932,010
INCOME BEFORE TRANSFERS AND CONTRIBUTIONS	293,393	2,973,688	(104,155)	3,162,926
CONTRIBUTIONS	685,089	-	-	685,089
TRANSFERS IN (OUT)	(16,642)	-	16,642	-
CHANGE IN NET POSITION	961,840	2,973,688	(87,513)	3,848,015
NET POSITION (DEFICIT), JANUARY 1	167,547,079	21,286,737	(1,376,284)	187,457,532
NET POSITION (DEFICIT), DECEMBER 31	\$ 168,508,919	\$ 24,260,425	\$ (1,463,797)	\$ 191,305,547

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
AIRPORT OPERATIONS

For the Year Ended December 31, 2020

	Original and Final Budget	Actual	Variance Over (Under)
<b>OPERATING REVENUES</b>			
Aircraft storage	\$ 2,840,656	\$ 2,782,771	\$ (57,885)
Leases, commissions, fees	661,059	691,334	30,275
Total operating revenues	<u>3,501,715</u>	<u>3,474,105</u>	<u>(27,610)</u>
<b>OPERATING EXPENSES</b>			
Direct costs			
Airport operations	5,175,275	4,643,065	(532,210)
General and administrative			
Salaries and benefits	1,514,414	1,380,958	(133,456)
Office expense	48,850	62,167	13,317
Insurance	55,848	97,180	41,332
Professional services	410,604	400,139	(10,465)
Postage	6,504	6,774	270
Real estate tax	219,504	353,790	134,286
Advertising and promotions	104,508	69,682	(34,826)
Miscellaneous	228,096	285,564	57,468
Total operating expenses	<u>7,763,603</u>	<u>7,299,319</u>	<u>(464,284)</u>
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	<u>(4,261,888)</u>	<u>(3,825,214)</u>	<u>436,674</u>
Depreciation	<u>7,101,816</u>	<u>6,792,197</u>	<u>(309,619)</u>
OPERATING INCOME (LOSS)	<u>(11,363,704)</u>	<u>(10,617,411)</u>	<u>746,293</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Property taxes	5,538,000	5,544,072	6,072
Personal property replacement tax	57,996	59,608	1,612
Investment income	399,996	294,287	(105,709)
Miscellaneous income	20,004	28,922	8,918
Gain on disposal of capital assets	30,000	4,983,915	4,953,915
Total non-operating revenues (expenses)	<u>6,045,996</u>	<u>10,910,804</u>	<u>4,864,808</u>
CONTRIBUTION REVENUE	<u>3,088,879</u>	<u>685,089</u>	<u>(2,403,790)</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(2,228,829)</u>	<u>978,482</u>	<u>3,207,311</u>
Transfers (out)	<u>-</u>	<u>(16,642)</u>	<u>(16,642)</u>
CHANGE IN NET POSITION	<u>\$ (2,228,829)</u>	<u>\$ 961,840</u>	<u>\$ 3,190,669</u>

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
DUPAGE FLIGHT CENTER**

For the Year Ended December 31, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>OPERATING REVENUES</b>			
Aircraft storage	\$ 343,002	\$ 486,310	\$ 143,308
Line service	11,056,895	7,943,385	(3,113,510)
Total operating revenues	11,399,897	8,429,695	(2,970,202)
<b>OPERATING EXPENSES</b>			
Direct costs			
Line service	6,641,000	3,891,007	(2,749,993)
General and administrative			
Salaries and benefits	1,429,065	1,352,734	(76,331)
Utilities	14,080	14,093	13
Office expense	70,486	42,075	(28,411)
Insurance	98,004	100,769	2,765
Advertising and promotions	50,368	46,141	(4,227)
Miscellaneous	5,000	5,938	938
Total operating expenses	8,308,003	5,452,757	(2,855,246)
OPERATING INCOME BEFORE DEPRECIATION	3,091,894	2,976,938	(114,956)
Depreciation	8,328	8,322	(6)
OPERATING INCOME	3,083,566	2,968,616	(114,950)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Miscellaneous income	6,890	5,072	(1,818)
Total non-operating revenues (expenses)	6,890	5,072	(1,818)
<b>CHANGE IN NET POSITION</b>	<b>\$ 3,090,456</b>	<b>\$ 2,973,688</b>	<b>\$ (116,768)</b>

(See independent auditor's report.)

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
PRAIRIE LANDING GOLF COURSE

For the Year Ended December 31, 2020

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>OPERATING REVENUES</b>			
Golf course operations	\$ 2,437,534	\$ 2,050,205	\$ (387,329)
Total operating revenues	2,437,534	2,050,205	(387,329)
<b>OPERATING EXPENSES</b>			
Direct costs			
Golf course operations	2,005,016	1,672,636	(332,380)
General and administrative			
Salaries and benefits	79,277	49,232	(30,045)
Utilities	68,904	62,875	(6,029)
Office expense	99,384	118,491	19,107
Insurance	65,004	64,788	(216)
Professional services	3,996	24,848	20,852
Postage	3,000	5,408	2,408
Real estate tax	143,040	81,386	(61,654)
Advertising and promotions	63,120	83,702	20,582
Total operating expenses	2,530,741	2,163,366	(367,375)
OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(93,207)	(113,161)	(19,954)
Depreciation	7,128	7,128	-
OPERATING INCOME (LOSS)	(100,335)	(120,289)	(19,954)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Miscellaneous income	3,500	2,208	(1,292)
Gain on sale of capital assets	-	13,926	13,926
Total non-operating revenues (expenses)	3,500	16,134	12,634
INCOME (LOSS) BEFORE TRANSFERS	(96,835)	(104,155)	(7,320)
Transfers in	-	16,642	16,642
<b>CHANGE IN NET POSITION</b>	<b>\$ (96,835)</b>	<b>\$ (87,513)</b>	<b>\$ 9,322</b>

(See independent auditor's report.)

**OTHER DATA**

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF INSURANCE IN FORCE

December 31, 2020

Line of Coverage	Insurance Company	Coverage Limits	Expiration Date
Airport General Liability	ACE USA	\$200 million	12/31/2020
War/Terrorism Coverage	ACE USA	\$100 million	12/31/2020
Hangars Keepers Liability	ACE USA	\$200 million	12/31/2020
Personal Advertising Liability	ACE USA	\$50 million	12/31/2020
Golf Course Liability	Cincinnati	\$200 million	12/31/2020
Auto Liability	EMC	\$50 million	12/31/2020
Employers Liability	EMC	\$50 million	12/31/2020
Public Officials Liability	ACE	\$5 million	12/31/2020
Notary Bond	Liberty Mutual		8/17/2022
Employee dishonesty/crime	EMC		12/31/2020
Employee dishonesty		\$100,000	
Forgery		\$25,000	
Money and securities		\$30,000	
Workers' Compensation	Wesco	Statutory Limits	12/31/2020
Commercial Property	EMC		12/31/2020
Building and personal property		\$116,667,875	
Business income		\$7,500,000	
Flood		\$2,000,000	
Earthquake		\$50,000,000	
Equipment breakdown		\$100,000,000	
Pollution coverage	ACE	\$5 million/\$10 million	1/1/15-12/31/2021
Prairie Landing	Selective		12/31/2020
Property - building		\$5,300,485	
Property - personal property		\$5,545,800	
General Liability		\$1 million/\$2 million	
Liquor Liability		\$1 million/\$2 million	
Business income/Extra expense		12 months, Actual loss sustained	

(See independent auditor's report.)

## STATISTICAL SECTION

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

<u>Contents</u>	<u>Page(s)</u>
<b>Financial Trends</b> These schedule contains trend information to help the reader understand how the Authority's financial performance and well-being have been changed over time.	34-35
<b>Revenue Capacity</b> These schedules contain information to help the readers assess the performance of both fuel sales and nonfuel sales, two of the Authority's most significant revenue sources.	36-40
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the Authority's financial activities take place.	41-44
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the Authority's financial report relates to the services the Authority provides and the activities it performs.	45-51

*Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.*

*Note: Due to an accounting system change in 2012, it is difficult and time consuming to extract statistical data prior to 2012 and combine it with current data. Unless otherwise noted, in the interests of time and consistency, the statistical reports in the FY2019 CAFR will report the past eight (8) years of data, including the current year. Each subsequent year, the CAFR will add another year of data until such time the Authority's CAFR contains a rolling ten (10) years of statistical reporting.*

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

NET POSITION AND CHANGES IN NET POSITION

Last Nine Fiscal Years

Fiscal Year	2020	2019	2018	2017
<b>REVENUES</b>				
Operating revenues				
Aircraft storage	\$ 3,269,081	\$ 3,232,760	\$ 3,053,336	\$ 2,764,189
Leases, commissions and fees	691,334	733,284	751,327	1,121,093
Golf course operations	2,050,205	2,276,575	2,435,826	2,347,041
Line service	7,943,385	10,971,599	11,335,666	10,187,360
Total operating revenues	13,954,005	17,214,218	17,576,155	16,419,683
Non-operating revenues (expenses)				
Property taxes	5,544,072	5,538,102	6,032,774	6,050,368
Personal property replacement tax	59,608	66,693	53,644	59,007
Investment income (loss)	294,287	456,881	163,502	36,000
Miscellaneous income	36,202	41,343	140,785	56,523
Gain on disposal of capital assets	4,997,841	9,741,599	10,108,842	422,856
Interest expense	-	-	-	-
Total non-operating revenues (expenses)	10,932,010	15,844,618	16,499,547	6,624,754
Total revenues	24,886,015	33,058,836	34,075,702	23,044,437
<b>EXPENSES</b>				
Direct costs				
Airport operations	4,643,065	4,914,210	4,900,854	4,402,772
Golf course operations	1,672,636	1,800,383	2,020,425	1,935,815
Line service	3,891,007	6,279,324	6,862,443	5,783,560
General and administrative				
Salaries and benefits	2,782,924	2,977,011	3,265,248	3,212,172
Utilities	76,968	85,718	80,700	63,842
Office expense	222,733	230,449	179,066	194,990
Insurance	262,737	214,143	196,285	180,710
Professional services	424,987	322,557	337,812	442,882
Postage	12,182	13,092	9,783	6,477
Real estate tax	435,176	252,297	441,687	452,934
Advertising and promotions	199,525	187,786	185,521	182,607
Miscellaneous	291,502	229,814	422,991	253,470
Depreciation	6,807,647	6,873,630	7,040,125	6,973,239
Total expenses	21,723,089	24,380,414	25,942,940	24,085,470
<b>CAPITAL CONTRIBUTIONS</b>	685,089	106,146	965,405	666,869
<b>CHANGE IN NET POSITION</b>	3,848,015	8,784,568	9,098,167	(374,164)
<b>NET POSITION</b>				
Net investment in capital assets	147,589,150	151,234,161	157,083,980	164,731,975
Restricted	31,184,373	25,049,850	13,224,496	-
Unrestricted	12,532,024	11,173,521	8,364,488	4,842,822
<b>TOTAL NET POSITION</b>	\$ 191,305,547	\$ 187,457,532	\$ 178,672,964	\$ 169,574,797



	2016	2015	2014	2013	2012
\$	2,707,797	\$ 2,644,702	\$ 2,437,304	\$ 1,792,977	\$ 1,717,254
	1,700,798	1,959,818	2,448,750	2,742,047	3,005,073
	2,517,372	2,699,486	2,532,610	2,727,810	2,879,114
	9,295,778	10,769,216	12,573,180	11,504,702	12,287,012
	16,221,745	18,073,222	19,991,844	18,767,536	19,888,453
	6,051,679	6,044,405	5,532,310	5,497,104	6,039,877
	55,875	63,058	59,136	57,442	51,815
	88,992	51,727	215,354	(154,976)	28,458
	24,956	147,187	75,506	76,450	217,933
	1,086,921	1,436,894	54,953	108,787	4,324,243
	-	-	-	-	(97,152)
	7,308,423	7,743,271	5,937,259	5,584,807	10,565,174
	23,530,168	25,816,493	25,929,103	24,352,343	30,453,627
	4,956,747	4,478,120	4,688,540	4,480,244	3,925,047
	2,686,852	2,097,960	1,928,637	2,023,831	1,943,425
	5,062,101	6,019,762	8,708,980	8,306,016	9,021,673
	3,240,760	2,903,727	2,987,406	2,992,921	2,891,303
	83,257	96,924	84,026	72,402	71,874
	235,348	223,050	207,125	227,160	216,277
	245,353	250,873	245,321	250,380	257,306
	454,383	343,394	329,820	422,312	288,592
	11,647	10,712	8,700	11,617	10,883
	391,647	455,224	578,142	457,000	433,070
	191,985	216,128	170,766	179,987	220,299
	149,066	226,630	130,881	(15,679)	(38,161)
	6,928,721	6,830,418	7,553,236	8,405,852	9,000,660
	24,637,867	24,152,922	27,621,580	27,814,043	28,242,248
	-	614,826	225,883	812,784	812,784
	(1,107,699)	2,278,397	(1,466,594)	(2,648,916)	3,024,163
	154,707,476	150,836,194	154,722,543	145,221,246	147,544,995
	-	4,329,631	2,685,777	2,629,721	2,772,000
	15,241,485	14,751,490	10,123,872	21,147,819	22,084,585
\$	169,948,961	\$ 169,917,315	\$ 167,532,192	\$ 168,998,786	\$ 172,401,580

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF OPERATING REVENUE BY SOURCE

Last Nine Fiscal Years

Fiscal Year	2020	2019	2018	2017
<b>AIRPORT OPERATIONS REVENUES</b>				
Fuel sales	\$ 7,857,814	\$ 10,834,624	\$ 11,217,638	\$ 10,094,851
Hangar rentals	3,062,009	2,945,883	2,766,039	2,478,354
Non-airfield rentals	691,334	733,284	751,327	1,121,093
Ramp, tie-downs and overnight fees	153,728	166,263	166,395	174,579
Customs fees	38,699	114,273	109,647	110,660
Line service	59,893	101,723	79,058	43,625
Other	40,323	41,593	50,223	49,480
Total airport operations revenues	11,903,800	14,937,643	15,140,327	14,072,642
Percentage of total revenues	46.55%	45.04%	43.21%	59.35%
<b>GOLF COURSE OPERATIONS REVENUES</b>				
Greens fees	770,100	575,147	545,182	648,751
Cart and club rentals	297,115	345,886	327,430	303,679
Weddings	35,576	248,576	417,749	288,302
Food and beverage	295,366	231,834	249,760	261,496
Pro Shop merchandise and services	192,654	254,096	223,146	242,855
Golf outings	171,842	219,828	279,297	260,583
Memberships	186,857	176,853	174,142	140,348
Private events	26,069	136,735	122,515	115,514
Kitty Hawk Café	74,626	87,620	92,457	85,513
Total golf operations revenues	2,050,205	2,276,575	2,431,678	2,347,041
Percentage of total revenues	8.02%	6.86%	6.94%	9.90%
<b>NON-OPERATING REVENUES</b>				
Property taxes	5,544,072	5,538,102	6,032,774	6,050,368
Personal property replacement tax	59,608	66,693	53,644	59,007
Investment income (loss)	294,287	456,881	163,502	36,000
Miscellaneous income	36,202	41,343	140,787	56,523
Gain (loss) on disposal of capital assets	4,997,841	9,741,599	10,108,842	422,856
Total non-operating revenues	10,932,010	15,844,618	16,499,549	6,624,754
Percentage of total revenues	42.75%	47.78%	47.09%	27.94%
<b>CONTRIBUTIONS</b>				
	685,089	106,146	965,405	666,869
Percentage of total revenues	2.68%	0.32%	2.76%	2.81%
<b>TOTAL REVENUES</b>	<b>\$ 25,571,104</b>	<b>\$ 33,164,982</b>	<b>\$ 35,036,959</b>	<b>\$ 23,711,306</b>

Note: In 2017, golf operations changed the reporting of revenue from greens fees, cart/club rentals and Pro Shop merchandise sales. Those revenues specifically derived from golf outings were separated from the P300 golf operations department and reported in the P700 golf outings department. Prior years have not been adjusted, and this change will be reported on a prospective basis.

Data Source

Authority's financial statements and internal records

	2016	2015	2014	2013	2012
\$	9,172,094	\$ 10,618,479	\$ 12,459,169	\$ 11,392,474	\$ 12,160,383
	2,417,663	2,359,767	2,149,635	1,541,747	1,463,666
	1,700,798	1,959,818	2,448,750	2,742,047	3,005,073
	188,479	159,558	180,751	169,248	186,442
	104,433	121,650	101,850	77,250	72,375
	63,384	76,494	50,433	58,149	45,845
	57,522	77,971	68,646	58,813	75,554
	13,704,373	15,373,737	17,459,234	16,039,728	17,009,338
	58.24%	58.16%	66.75%	63.74%	54.97%
	773,237	772,746	770,510	904,828	1,009,807
	364,020	364,247	258,860	249,433	260,321
	339,282	486,316	364,537	485,803	775,052
	289,533	288,437	263,774	268,150	272,001
	271,908	313,523	265,259	285,127	305,546
	152,962	125,244	164,564	152,890	-
	124,389	129,961	170,197	145,046	148,507
	114,820	109,714	161,328	178,406	-
	87,221	109,298	113,582	58,128	107,879
	2,517,372	2,699,486	2,532,611	2,727,811	2,879,113
	10.70%	10.21%	9.68%	10.84%	9.30%
	6,051,679	6,044,405	5,532,310	5,497,104	6,039,876
	55,875	63,058	59,136	57,442	51,816
	88,992	51,726	215,354	(154,976)	28,458
	24,956	147,185	75,506	76,450	217,933
	1,086,921	1,436,894	54,953	108,787	4,324,243
	7,308,423	7,743,268	5,937,259	5,584,807	10,662,326
	31.06%	29.30%	22.70%	22.19%	34.46%
	-	614,826	225,883	812,784	393,682
	0.00%	2.33%	0.86%	3.23%	1.27%
\$	23,530,168	\$ 26,431,317	\$ 26,154,987	\$ 25,165,130	\$ 30,944,459

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF PRINCIPAL REVENUE PAYERS -  
REVENUE FROM FUEL SALES TRANSACTIONS

Current Year and Eight Years Ago

**JET-A JET FUEL**

Customer	2020		Customer	2012	
	Revenue	% of Total Fuel Sales Revenue		Revenue	% of Total Fuel Sales Revenue
NETJETS	\$716,497	10.88%	NETJETS	\$ 1,206,254	11.16%
INTEGRATED FLIGHT RESOURCES	542,533	8.24%	I.F.R.	1,168,197	10.81%
FLEXJET LLC	439,411	6.68%	TRANSIENT - JETS	1,088,813	10.07%
DUPAGE AEROSPACE	418,300	6.35%	MCDONALD'S CORPORATION	639,067	5.91%
PLANEMASTERS	380,854	5.79%	PLANEMASTERS LIMITED	386,478	3.58%
MCDONALD'S	372,880	5.66%	PRIESTER AVIATION	330,514	3.06%
EXELON	365,823	5.56%	MARINE HELICOPTER SQUADRON	279,748	2.59%
T BIRD AVIATION	105,659	1.61%	FLEX JET LLC	219,294	2.03%
WHISTLEPIG AIR LLC	99,185	1.51%	SUN COKE ENERGY	220,529	2.04%
BLUE HORIZON MANAGEMENT	98,005	1.49%	DUPAGE AEROSPACE	191,060	1.77%
<b>TOTAL PRINCIPAL PAYERS</b>	<b>\$ 3,539,147</b>	<b>53.77%</b>	<b>TOTAL PRINCIPAL PAYERS</b>	<b>\$ 5,729,954</b>	<b>53.02%</b>
<b>TOTAL JET FUEL SALES REVENUE</b>	<b>\$ 6,582,676</b>		<b>TOTAL JET FUEL SALES REVENUE</b>	<b>\$ 10,809,140</b>	

**100LL AVIATION GASOLINE**

Customer	2020		Customer	2012	
	Revenue	% of Total Fuel Sales Revenue		Revenue	% of Total Fuel Sales Revenue
ILLINOIS AVIATION ACADEMY	\$ 403,440	31.90%	TRANSIENT - AVGAS	\$ 227,240	16.61%
AIRLINE TRANSPORT PROFESSIONAL	303,334	23.98%	SELF FUEL - AVGAS	179,225	13.10%
FOX FLYING CLUB	55,784	4.41%	ROBERT WERDERICH	158,271	11.57%
VICTORY AVIATION	46,805	3.70%	TRAVEL EXPRESS	138,705	10.14%
TRAVEL EXPRESS AVIATION	41,541	3.28%	METRO NETWORKS	101,745	7.44%
SELF FUEL	29,474	2.33%	AMERICAN FLYERS	95,920	7.01%
MIDWEST AVIATION	28,139	2.22%	VICTORY AVIATION	73,510	5.37%
AVEL FLIGHT SCHOOL INC.	26,442	2.09%	FOX FLYING CLUB	46,372	3.39%
VAGABOND FLYING ASSOCIATION	23,040	1.82%	ILLINOIS STATE POLICE	31,890	2.33%
INTERNATIONAL FLYING CLUB	21,912	1.73%	AIRNET SYSTEMS	25,127	1.84%
<b>TOTAL PRINCIPAL PAYERS</b>	<b>\$ 979,910</b>	<b>77.46%</b>	<b>TOTAL PRINCIPAL PAYERS</b>	<b>\$ 1,078,005</b>	<b>78.80%</b>
<b>TOTAL AVIATION GAS FUEL SALES REVENUE</b>	<b>\$ 1,264,819</b>		<b>TOTAL AVIATION GAS FUEL SALES REVENUE</b>	<b>\$ 1,367,914</b>	

Data Source

Authority's financial statements and internal records

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF PRINCIPAL REVENUE PAYERS -  
REVENUE FROM NONFUEL SALES TRANSACTIONS

Current Year and Eight Years Ago

	2020		2012	
	Revenue	% of Total Nonfuel Revenue	Revenue	% of Total Nonfuel Revenue
EXELON BUSINESS SERVICES	\$283,649	11.29%	\$819,881	18.51%
TREEHOUSE FOODS	183,931	7.32%	273,305	6.17%
VICTORY AVIATION	175,536	6.99%	247,043	5.58%
ILLINOIS AVIATION ACADEMY	135,892	5.41%	178,576	4.03%
TRAVEL EXPRESS AVIATION	135,205	5.38%	150,975	3.41%
JJ Hawk, LLC	89,376	3.56%	145,105	3.28%
GENERAL SERVICES ADMIN (GS-05B-18692)	74,745	2.98%	111,616	2.52%
TFH Aviation 1, LLC	70,716	2.82%	109,442	2.47%
T-BIRD AVIATION INC.	68,004	2.71%	103,641	2.34%
PLANEMASTER LIMITED	67,794	2.70%	89,590	2.02%
ATP USA, Inc.	61,728	2.46%	87,846	1.98%
MUKENSCHNABL INC.	60,564	2.41%	80,634	1.82%
AGS PARTNERS	53,876	2.14%	76,333	1.72%
MCDONALD'S CORPORATION	50,010	1.99%	68,004	1.54%
GENERAL SERVICES ADMIN (GS-05B-18903) Textron Aviation, Inc.	47,282	1.88%	67,544	1.52%
GROUP FINANCIAL, LLC	47,260	1.88%	56,538	1.28%
DALE PITSTICK	43,512	1.73%	52,273	1.18%
GENERAL SERVICES ADMINISTRATION	43,240	1.72%	47,669	1.08%
BANK NOTE AVIATION CORP.	42,043	1.67%	44,955	1.01%
	40,320	1.61%	42,528	0.96%
<b>TOTAL PRINCIPAL PAYERS</b>	<b>\$ 1,774,683</b>	<b>70.65%</b>	<b>\$ 2,853,498</b>	<b>64.42%</b>
<b>TOTAL NONFUEL REVENUE</b>	<b>\$2,512,072</b>		<b>\$4,429,227</b>	

Data Source

Authority's financial statements and internal records

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF REVENUE RATES AND CHARGES**

Last Nine Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>FUEL SALES</b>									
Jet A Fuel									
Revenue	\$ 6,582,677	\$ 9,357,848	\$ 10,060,687	\$ 9,120,186	\$ 8,069,647	\$ 9,485,235	\$ 11,253,762	\$ 9,953,401	\$ 10,809,140
Gallons sold	1,759,453	2,194,059	2,323,254	2,415,350	2,373,012	2,472,510	2,353,181	2,055,382	2,205,981
Average \$ per gallon	\$ 3.74	\$ 4.27	\$ 4.33	\$ 3.78	\$ 3.40	\$ 3.84	\$ 4.78	\$ 4.84	\$ 4.90
100LL Fuel									
Revenue	\$ 1,264,822	\$ 1,451,592	\$ 1,139,678	\$ 1,030,350	\$ 1,125,315	\$ 1,118,725	\$ 1,224,120	\$ 1,422,321	\$ 1,367,914
Gallons sold	245,454	273,382	220,720	213,325	247,895	221,010	203,744	233,805	233,275
Average \$ per gallon	\$ 5.15	\$ 5.31	\$ 5.16	\$ 4.83	\$ 4.54	\$ 5.06	\$ 6.01	\$ 6.08	\$ 5.86
<b>U.S. CUSTOMS SERVICE FEES</b>									
Single engine - 7,000 lbs. or less MTW*	\$ 87	\$ 87	\$ 87	\$ 87	\$ 87	\$ 75	\$ 75	\$ 75	\$ 75
Twin engine - 7,000 lbs. or less MTW*	175	175	175	175	175	150	150	150	150
Any aircraft 7,001 - 29,999 lbs. MTW*	350	350	350	350	350	300	300	300	300
Any aircraft 30,000 lbs. or more MTW*	525	525	525	525	525	450	450	450	450
Off-hours additional surcharge**	225	225	225	225	225	150	150	150	150
<b>LONG-TERM LEASES (PER YEAR)</b>									
Aviation ground leases									
(average rent per sq. foot)	\$ 0.75	\$ 0.73	\$ 0.71	\$ 0.68	\$ 0.66	\$ 0.65	\$ 0.63	\$ 0.61	\$ 0.59
Hangar leases (average rent per sq. foot)	7.93	7.39	7.21	6.89	6.53	5.94	5.46	5.94	5.83
<b>SHORT-TERM LEASES (PER MONTH)</b>									
Hangar fees (average per hangar bay)									
Aviation business hangar	\$ 4,123	\$ 3,504	\$ 4,005	\$ 3,858	\$ 3,136	\$ 3,643	\$ 3,499	n/a	n/a
Hightail hangar	7,177	5,815	5,380	5,113	4,263	3,859	3,537	n/a	n/a
Small corporate hangar	2,973	2,852	2,731	2,566	2,679	2,676	2,804	2,974	n/a
T-Hangar (twin)	929	1,074	1,032	995	993	994	1,022	968	954
T-Hangar (heated)	530	546	527	540	552	562	578	579	563
T-Hangar (unheated)	396	379	389	385	375	392	409	435	433
Tiedown fees (per month)	77	77	77	75	75	75	75	75	75

\*Maximum take-off weight (MTW) as published

**Data Source**

Authority's financial statements and internal records

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CERTAIN EXPENSES BY FUNCTION AND DEPARTMENT

Last Nine Fiscal Years

	<b>2020</b>	<b>%</b>	<b>2019</b>	<b>%</b>	<b>2018</b>	<b>%</b>	<b>2017</b>	<b>%</b>
Administration	\$ 2,823,735	19.60%	\$ 2,440,082	14.48%	\$ 2,709,462	14.95%	\$ 2,567,734	15.31%
Project and procurement management	256,028	1.78%	330,094	1.96%	355,950	1.96%	373,189	2.22%
Field maintenance	1,657,641	11.51%	1,776,373	10.54%	1,785,194	9.85%	1,704,980	10.16%
Building maintenance	897,427	6.23%	915,273	5.43%	920,649	5.08%	903,943	5.39%
Flight center building	341,213	2.37%	350,596	2.08%	349,872	1.93%	336,272	2.00%
Equipment maintenance	417,555	2.90%	500,169	2.97%	528,182	2.91%	513,089	3.06%
Commissioners	104,688	0.73%	106,117	0.63%	102,073	0.56%	104,835	0.62%
Business development	71,652	0.50%	72,724	0.43%	74,433	0.41%	75,650	0.45%
Accounting	307,576	2.13%	353,657	2.10%	353,111	1.95%	361,040	2.15%
Flight center	5,452,756	37.85%	7,902,681	46.90%	8,545,133	47.14%	7,444,484	44.38%
Golf administration	497,004	3.45%	469,961	2.79%	666,719	3.68%	650,878	3.88%
Golf maintenance	737,084	5.12%	735,150	4.36%	740,022	4.08%	747,648	4.46%
Golf operations	355,288	2.47%	324,915	1.93%	328,184	1.81%	340,147	2.03%
Golf food and beverage	305,442	2.12%	294,373	1.75%	303,195	1.67%	311,263	1.86%
Golf weddings	143,390	1.00%	201,387	1.20%	288,721	1.59%	254,161	1.52%
Golf private events	9,520	0.07%	32,222	0.19%	24,138	0.13%	25,151	0.15%
Golf outings	26,604	0.18%	25,793	0.15%	28,940	0.16%	32,392	0.19%
Kitty Hawk Café	3,153	0.02%	17,383	0.10%	24,890	0.14%	28,139	0.17%
<b>TOTAL</b>	<b>\$ 14,407,756</b>		<b>\$ 16,848,950</b>		<b>\$ 18,128,868</b>		<b>\$ 16,774,995</b>	

Note: Total expenses do not include depreciation or major maintenance expenses.

Data Source

Authority's financial statements and internal records

	2016	%	2015	%	2014	%	2013	%	2012	%
\$	2,679,950	16.12%	\$ 2,508,324	14.68%	\$ 2,432,842	12.47%	\$ 2,384,707	12.64%	\$ 2,349,164	12.46%
	258,770	1.56%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
	1,884,608	11.33%	1,848,921	10.82%	1,679,843	8.61%	1,631,886	8.65%	1,491,066	7.91%
	957,992	5.76%	998,796	5.84%	1,150,610	5.90%	1,016,840	5.39%	956,109	5.07%
	435,120	2.62%	341,267	2.00%	376,328	1.93%	323,213	1.71%	344,699	1.83%
	549,624	3.31%	498,472	2.92%	448,219	2.30%	439,403	2.33%	381,991	2.03%
	105,011	0.63%	100,553	0.59%	94,181	0.48%	95,477	0.51%	114,973	0.61%
	135,392	0.81%	168,251	0.98%	139,228	0.71%	127,264	0.67%	190,557	1.01%
	383,961	2.31%	335,422	1.96%	304,869	1.56%	344,359	1.83%	266,312	1.41%
	6,694,519	40.26%	7,553,673	44.19%	10,150,003	52.01%	9,790,455	51.91%	10,512,483	55.74%
	683,708	4.11%	825,079	4.83%	972,842	4.99%	871,857	4.62%	857,472	4.55%
	786,795	4.73%	761,709	4.46%	703,654	3.61%	725,426	3.85%	692,761	3.67%
	413,313	2.49%	406,385	2.38%	313,524	1.61%	333,737	1.77%	355,695	1.89%
	326,170	1.96%	351,414	2.06%	320,468	1.64%	389,760	2.07%	248,830	1.32%
	235,344	1.42%	306,518	1.79%	299,063	1.53%	324,132	1.72%	516,753	2.74%
	25,268	0.15%	28,895	0.17%	47,283	0.24%	31,728	0.17%	-	0.00%
	31,909	0.19%	28,927	0.17%	46,345	0.24%	13,000	0.07%	-	0.00%
	40,069	0.24%	29,523	0.17%	35,246	0.18%	16,061	0.09%	51,082	0.27%
	<u>\$ 16,627,523</u>		<u>\$ 17,092,129</u>		<u>\$ 19,514,548</u>		<u>\$ 18,859,305</u>		<u>\$ 19,329,947</u>	



**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Total Personal Income (in 000s)	Per Capita Personal Income	Per Capita Income	County Unemployment Rate
2020	922,921	N/A	N/A	N/A	7.90%
2019	922,921	\$ 69,345,500	\$ 75,137	\$ 46,272	2.92%
2018	928,589	67,684,237	72,889	43,982	3.30%
2017	930,128	64,479,460	69,323	42,050	4.10%
2016	929,368	61,404,832	66,072	40,547	4.80%
2015	933,736	59,813,856	64,059	39,336	4.70%
2014	932,708	56,600,761	60,684	38,931	5.80%
2013	932,126	54,123,390	58,064	38,570	7.40%
2012	927,987	52,971,536	57,082	38,398	7.30%
2011	923,222	50,323,760	54,509	38,405	8.00%

N/A - Not available at time of publication.

Data Sources

U.S. Census Bureau, Illinois Department of Employment Security and Office of the County Clerk

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**FULL-TIME EQUIVALENT EMPLOYEES BY DEPARTMENT**

Last Nine Fiscal Years

	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>DEPARTMENT</b>									
Airport Authority									
DAA Commissioners	9	9	9	9	9	9	9	8	9
Administration/finance	9	10	11	11	11	10	10	13	13
Facilities/equipment maintenance	7	7	7	6	7	7	6	7	7
Field maintenance	9	9	9	9	9	10	10	10	10
Marketing	-	-	-	-	-	1	1	1	1
<b>Total Airport Authority</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>36</b>	<b>39</b>	<b>40</b>
Flight Center	20	20	19	20	19	20	20	20	20
Golf Course	9	10	10	10	9	10	11	11	10
<b>TOTAL</b>	<b>63</b>	<b>65</b>	<b>65</b>	<b>65</b>	<b>64</b>	<b>67</b>	<b>67</b>	<b>70</b>	<b>70</b>
<u>Data Source</u>									

Authority's financial statements and internal records

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**PRINCIPAL EMPLOYERS**

Last Year and Nine Years Prior

	2019		2010	
	Employer	Employees	Employees	% of Total County (Jobs) Employment
McDonald's Corporation	7,421	0.93%	5,000	0.72%
Advocate Aurora Health Inc.	6,538	0.82%	4,800	0.69%
Knowles Corporation	6,483	0.81%	4,000	0.58%
Albertsons Investor Holdings LLC	5,564	0.69%	3,600	0.52%
Edward-Elmhurst Healthcare	5,034	0.63%	3,000	0.43%
Northwestern Memorial Healthcare	4,429	0.55%	2,998	0.43%
Giraffe Holding, Inc.	4,039	0.50%	2,900	0.42%
All State Corporation	3,516	0.44%	2,500	0.36%
BP America, Inc.	3,469	0.43%	2,000	0.29%
DuPage County	2,570	0.32%	1,800	0.26%
<b>TOTAL PRINCIPAL EMPLOYERS</b>	<b>49,063</b>	<b>6.12%</b>	<b>32,598</b>	<b>4.69%</b>
<b>TOTAL NUMBER OF JOBS IN DUPAGE COUNTY</b>	<b>801,376</b>		<b>695,603</b>	

Includes ten largest employers

Note : The Principal Employers and Total Number of Jobs in DuPage County is obtained from the DuPage County CAFR and is one year in arrears as the current year's CAFR is not available at the time of publishing.

Data Source

DuPage County, Illinois' 2019 CAFR

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF CAPITAL CONTRIBUTIONS**

Last Nine Fiscal Years

<b>Fiscal Year</b>	<b>Federal Grants</b>	<b>State Grants</b>	<b>Total Grants</b>
2020	\$ 422,412	\$ 23,467	\$ 445,879
2019	73,923	3,405	77,328
2018	450,009	24,998	475,007
2017	1,048,132	58,927	1,107,059
2016	-	-	-
2015	291,260	15,757	307,017
2014	215,199	6,645	221,844
2013	1,207,461	22,275	1,229,736
2012	362,956	34,763	397,719
<b>TOTAL</b>	<b>\$ 4,071,352</b>	<b>\$ 190,237</b>	<b>\$ 4,261,589</b>

Note: This schedule of capital contributions is compiled from project status reports from the Illinois Department of Transportation (IDOT). There may be a timing difference between the date IDOT recorded certain project expenses and the date the Authority recorded those expenses. Therefore, this schedule of capital contributions may be different from the contributions reported on the Authority's audited financial statements.

Data Sources

Illinois Department of Transportation, "Project Status Report"  
For Airport: DuPage Airport

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**SCHEDULE OF PROPERTY TAX DATA**

Last Ten Levy Years

Levy Year	Assessed Valuation	Tax Levy	Tax Rates		The Authority's % of County
			Authority	County	
2020	N/A	N/A	N/A	N/A	N/A
2019	\$ 39,397,774,481	\$ 5,554,605	0.0141	7.2000	0.20%
2018	37,999,339,978	5,547,904	0.0146	7.3288	0.20%
2017	36,377,894,196	6,038,730	0.0166	7.5800	0.22%
2016	34,421,220,036	6,058,135	0.0176	7.9723	0.22%
2015	32,244,251,239	6,061,919	0.0188	8.4556	0.22%
2014	30,908,021,332	6,057,972	0.0196	8.6086	0.23%
2013	31,194,972,325	5,552,705	0.0178	8.4427	0.21%
2012	32,982,950,130	5,541,136	0.0168	7.6982	0.22%
2011	35,896,051,402	6,066,433	0.0169	6.8900	0.25%

N/A - Not available at time of publication.

Data Source

(1) DuPage County, Illinois, 2019 Tax Year "Value Per District"

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

**MISCELLANEOUS STATISTICAL DATA**

Last Nine Fiscal Years

<b>Fiscal Year</b>	<b>Operating Income (Loss) Before Depreciation</b>	<b>(1) Changes in Net Position</b>	<b>(2) Airport Operations</b>	<b>Fuel Sales JetA and 100LL (Gallons)</b>	<b>(3) Size (Acres)</b>
2020	\$ (961,437)	\$ 3,848,015	122,516	2,004,907	2.295
2019	(292,566)	8,784,568	133,156	2,467,441	2,336
2018	(1,326,662)	9,098,169	106,249	2,543,974	2,410
2017	(692,548)	(374,164)	91,667	2,628,675	2,517
2016	(1,487,401)	(1,107,700)	100,235	2,621,219	2,518
2015	750,719	2,278,397	76,499	2,693,697	2,529
2014	(76,500)	(1,466,593)	71,879	2,556,945	2,543
2013	(640,654)	(2,648,915)	74,412	2,288,986	2,543
2012	646,865	2,605,061	79,866	2,439,170	2,543

(1) Changes in net position does not include any prior period adjustments.

(2) As defined, one operation is one takeoff or landing.

(3) Sold 14.55 acres in 2015 and 10.51 acres in 2016. Both land sales were DAA-owned parcels of land

located within the DuPage Business Center, south of the airport. Sold 0.795 acres to the Illinois Department of Transportation in 2017. In 2018, sold 38.675 acres to Pritzker/Suncast, 46.839 acres to Greco/Crest Hill, and 22.16 acres to Norix. In 2019, sold 21.14 acres to Scannell, 17.883 acres to Midwest Industrials, 31.19 acres to ALM West Chicago, LLC, and 3.756 acres to Union Pacific RR. In 2020, sold 24.509 acres to Alton Industries, 11.064 acres to Midwest Industrials, and dedicated

Data Source

U.S. Department of Transportation, Federal Aviation Administration, OPSNET, Airport Operations Authority's financial statements and internal records

**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

SCHEDULE OF CAPITAL ASSETS AND DEPRECIATION

Last Nine Fiscal Years

	<b>Airport Operations</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Land and land improvements	\$ 157,454,327	\$ 158,349,857	\$ 158,660,112	\$ 161,548,283
Runways, ramps and parking lots	74,767,529	74,767,529	74,767,529	74,758,351
Buildings and improvements	88,985,849	88,404,612	88,404,612	88,181,964
Equipment and vehicles	11,084,901	9,213,692	9,158,577	8,811,873
Software	242,190	242,190	206,380	206,380
Office and other equipment	1,287,278	1,256,201	1,256,675	1,089,342
<b>Total</b>	<b>333,822,074</b>	<b>332,234,081</b>	<b>332,453,885</b>	<b>334,596,193</b>
Less accumulated depreciation	(194,160,920)	(188,289,936)	(181,792,875)	(175,281,226)
Add construction in progress	4,448,641	3,491,588	2,390,857	1,362,142
<b>NET ASSET VALUE</b>	<b>\$ 144,109,795</b>	<b>\$ 147,435,733</b>	<b>\$ 153,051,867</b>	<b>\$ 160,677,109</b>
	<b>DuPage Flight Center</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Equipment and vehicles	\$ 880,465	\$ 880,465	\$ 880,465	\$ 880,465
Less accumulated depreciation	(808,276)	(799,954)	(788,008)	(772,816)
<b>NET ASSET VALUE</b>	<b>\$ 72,189</b>	<b>\$ 80,511</b>	<b>\$ 92,457</b>	<b>\$ 107,649</b>
	<b>Prairie Landing Golf Course</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
Land and land improvements	\$ 11,997,908	\$ 11,920,121	\$ 11,920,121	\$ 11,920,121
Buildings and improvements	6,707,799	6,016,872	6,016,872	6,016,872
Equipment and vehicles	1,969,027	2,021,240	1,873,134	1,527,388
Office and other equipment	127,676	127,676	127,676	127,676
<b>Total</b>	<b>20,802,410</b>	<b>20,085,909</b>	<b>19,937,803</b>	<b>19,592,057</b>
Less accumulated depreciation	(16,329,413)	(16,149,958)	(15,821,946)	(15,644,840)
<b>NET ASSET VALUE</b>	<b>\$ 4,472,997</b>	<b>\$ 3,935,951</b>	<b>\$ 4,115,857</b>	<b>\$ 3,947,217</b>
<b>TOTAL NET ASSET VALUE</b>	<b>\$ 148,654,981</b>	<b>\$ 151,452,195</b>	<b>\$ 157,260,181</b>	<b>\$ 164,731,975</b>

Data Source

Authority's financial statements and internal records

Note: Due to an accounting system change in 2012, it is difficult and time consuming to extract data prior to 2012 and combine it with current data. Unless otherwise noted, in the interests of time and consistency, the statistical reports in the FY2020 CAFR will report the past nine (9) years of data, including the current year. Each subsequent year, the CAFR will add another year of data until such time the Authority's CAFR contains a rolling ten (10) years of statistical reporting.

<b>Airport Operations</b>				
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 147,037,334	\$ 146,886,678	\$ 146,874,170	\$ 145,937,492	\$ 145,937,492
74,758,351	74,689,387	61,601,030	60,288,626	53,417,295
77,196,296	76,825,065	75,903,871	67,435,385	67,327,724
8,884,632	7,884,695	7,816,479	7,268,022	7,284,986
206,380	206,380	206,380	109,640	109,640
1,083,712	1,083,712	1,029,342	1,011,735	1,001,756
309,166,705	307,575,917	293,431,272	282,050,900	275,078,893
(168,883,411)	(162,493,876)	(156,102,764)	(149,052,893)	(141,763,662)
10,111,613	1,103,935	14,458,800	9,231,518	10,852,091
\$ 150,394,907	\$ 146,185,976	\$ 151,787,308	\$ 142,229,525	\$ 144,167,322
<b>DuPage Flight Center</b>				
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 880,465	\$ 894,015	\$ 894,015	\$ 934,560	\$ 934,560
(757,623)	(753,107)	(734,465)	(755,015)	(719,515)
\$ 122,842	\$ 140,908	\$ 159,550	\$ 179,545	\$ 215,045
<b>Prairie Landing Golf Course</b>				
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 11,920,121	\$ 11,883,458	\$ 10,039,459	\$ 10,039,459	\$ 9,741,118
5,950,812	5,950,812	5,839,623	5,712,144	5,712,144
1,461,267	1,450,134	1,995,990	1,926,387	1,858,710
127,676	127,675	139,652	127,462	57,326
19,459,876	19,412,079	18,014,724	17,805,452	17,369,298
(15,270,149)	(14,902,772)	(15,239,041)	(14,993,276)	(14,206,670)
\$ 4,189,727	\$ 4,509,307	\$ 2,775,683	\$ 2,812,176	\$ 3,162,628
\$ 154,707,476	\$ 150,836,191	\$ 154,722,541	\$ 145,221,246	\$ 147,544,995



**DUPAGE AIRPORT AUTHORITY  
WEST CHICAGO, ILLINOIS**

AIRPORT INFORMATION

Year Ended December 31, 2020

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Location: 29 miles west of central business district of Chicago, IL

Area: 2,800 acres

Elevation: 759 ft. (field elevation)

Airport Code: DPA

Runways:

2L-20R	North/South	7,571 x 150 ft.	ILS/GPS
2R-20L	North/South	6,451 x 150 ft.	GPS
10-28	East/West	4,750 x 75 ft.	ILS
15-33	Southeast/Northwest	3,399 x 100 ft.	

Flight Center: 52,000 sq. ft. - Amenities include Kitty Hawk Café, crew lounge, passenger lounge, concierge, U.S. Customs, meeting rooms, and exercise room with showers

Transient hangars: 124,000 total sq. ft. - Includes a 31,000 sq. ft. dedicated transient hangar completed in 2017

ARFF: 24/7 ARFF Index B Coverage

Aviation rentals: 167 hangar bays available for rent  
121 tiedown spots available for rent

International: User-fee U.S. Customs/Immigration federal inspection service

Tower: FAA ATCT 24/7-365

FBO: DuPage Flight Center

Data Sources

Authority's internal records  
Google Maps  
DuPage County GIS Parcel Viewer