



Woodridge
PARK DISTRICT
WOODRIDGE, ILLINOIS

POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDING APRIL 30, 2019



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WPD MISSION

To enhance one's quality of life by providing superior parks, facilities, and recreational services in a fiscally responsible and environmentally sustainable manner, in partnership with the community.

WPD BRIEF INTRODUCTION

The Woodridge Park District ("WPD") is pleased to present the District's 1st Popular Annual Financial Report (PAFR) for the Fiscal Year ending April 30, 2019. The PAFR was prepared by the District's Administration to provide readers with an overview of the District's progress and financial performance that is both transparent and easy to understand. Information in this report is an easy-to-read summarized version of the District's 2019 Comprehensive Annual Financial Report (CAFR) which can be viewed online in its entirety*. The CAFR is prepared in accordance with Generally Accepted Account Principles (GAAP) and was audited by Sikich, LLP, receiving an "unmodified" opinion, which is the highest opinion an auditing firm can provide. The District is pleased to provide residents diverse, creative, safe, and affordable recreational programs, events, and leisure services that are responsive to the needs of the community.

Questions or comments regarding any of the information provided may be directed to Executive Director Mike Adams at madams@woodridgeparks.org or to Superintendent of Finance & Personnel Chris Webber at cwebber@woodridgeparks.org.

ESTABLISHED IN 1969 WPD PROFILE

The Woodridge Park District, incorporated in 1969, is located in DuPage and Will Counties, and is 23 miles southwest of downtown Chicago. The Park District serves a population of approximately 35,000+ residents living within the Village of Woodridge and, a small portion within the Village of Bolingbrook, which in total encompasses an area of 10.26 square miles. The Park District is considered to be a primary government taxing authority providing a full range of parks, public open spaces, natural areas, recreational facilities, recreation programs and district-wide special events for its communities.

The Park District is governed by an elected, five-member board, and operates under a Board-Manager form of government, with its primary purpose being to provide parks and recreational opportunities to its residents. Services include recreation programs, park management, capital development, and general administration. The Park District owns and manages 147 individual parcels totaling 685 acres of which there are 35 developed park/school sites and 41 additional open space and natural woodland, prairie, wetland and retention/detention area sites.

Award winning recreational facilities operated by the Park District include but are not limited to: athletic recreation center complete with gymnasiums, artificial turf soccer field, fitness center and program rooms; administrative offices and community center; regional family aquatic park; 18-hole championship golf course and clubhouse; full service maintenance facility; aquatic splash pad; two community parks; 23 neighborhood/school parks; 21 miles of paved off-road bikeway paths with regional trail connections; in-line hockey/futsal court; skateboard facility; disc golf course; as well as a number of softball/baseball diamonds, tennis/pickleball courts, basketball courts, soccer fields, sand volleyball courts, cricket pitch, playgrounds, fishing piers, garden plots and picnic shelters.

The District's commitment to excellence is why the Woodridge Park District earned the Illinois Distinguished Agency Award for exemplary effort in providing leisure services for its fourth time in 2010.

* Summarized. See <https://www.woodridgeparks.org/about-financial.htm> for more.

STRATEGIC GOALS*

ONE

Provide diversified, creative, safe and affordable programs, events and leisure services

TWO

Implement responsive, effective, efficient governance and management practices

THREE

Achieve its mission in a fiscally responsible manner

FOUR

Develop an effective system of communication and cooperation with other community service providers

FIVE

Enact a community relations program

SIX

Promote a compelling and safe workplace while employing a competent staff

SEVEN

Plan, guide and provide a diversified system of safe, accessible, and well-maintained parks, facilities and equipment

EIGHT

Actively promote and implement strategies and actions to improve environmental quality



*Goals summarized. See www.woodridgeparks.org/about-mission-statement.htm for detailed goal descriptions.

A BREAKDOWN OF OUR REVENUE PRODUCING FACILITIES

ATHLETIC RECREATION CENTER (ARC)

The Athletic Recreation Center (ARC) is a two story 85,745 square feet facility. The lower level includes two separate multi-court gymnasiums sized to two high school size basketball courts which can be converted to three junior high size (50' x 74') courts or four volleyball courts or six badminton/pickleball courts, an artificial turf field (120' x 180'), facility administrative offices, check-in desk, locker/toilet room facilities, warming kitchen/concession space, storage, utility/mechanical area and multi-purpose rooms that can be used for general recreation programming and also accommodate social services. The upper level includes an elevated multi-lane walking/jogging track (8 laps = 1 mile) surrounding the athletic indoor turf field, health and full service fitness exercise area to accommodate cardio, weight training equipment, a group fitness/aerobics room and additional rest rooms.

CYPRESS COVE FAMILY AQUATIC PARK

Cypress Cove Family Aquatic Park features a water spray playground, six lane competition pool, program pool, 600-foot lazy river, zero depth entry, six lane competitive pool, diving well, plunge pool, four body flume slides, one tube slide, one drop slide, one kiddie slide, sand play area, entertainment stage, bathhouses with showers and a full-service concession area. Enhancements for the 2018 season focused on maintenance of capital items and included installing liners in the main pool, lazy river program pool and plunge pool, concrete pad repairs, replacement of surge pit valves, replacement of the bathhouse water heater, and repairing a leak in a main supply line. The District experienced an increase in attendance and revenue at Cypress Cove for the 2018 season. The annual attendance increased significantly from 2017 (83,475 patrons) to 2018 (97,923 patrons), a difference of 17%. Daily admissions revenues increases of 41.7% coincided with those attendance figure increases. The strong season resulted in an increase in unrestricted net position of \$62,078.

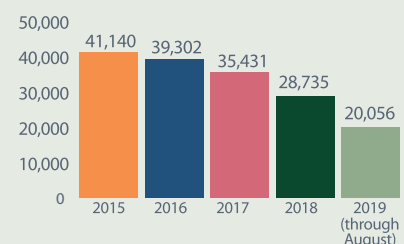
VILLAGE GREENS OF WOODRIDGE

Village Greens of Woodridge, a 118 acre, 18-hole golf course was purchased by the Village of Woodridge through

referendum in 1972. The golf course is managed by the District through an intergovernmental agreement with the Village of Woodridge that has been in place since 1997. The District approved a five-year strategic plan, the result of efforts by park district staff to "facilitate a clear vision for the highest and best use of our municipal golf course and to structure the optimum management model to ensure that a valuable recreation amenity can be provided to the citizens on a basis that is fiscally self-sustaining." Through vigilant analysis and far-reaching community input, supporting the effort to maintain open space for recreational purposes, the finalization of a long-term lease agreement between the two governmental bodies was completed in 2013. The agreement permits continued management of the golf course by the Woodridge Park District with the District responsible for all debt issuance and for any financial losses or gains of the golf course for the 25 year duration of the lease.

The 2018 and 2019 seasons have proven to be the most challenging years of golf course operations since the Park District assumed management. A combination of factors led to a drastic decline in revenues the past two seasons, requiring decisions in terms of operational strategy and capital funding moving forward. Rounds and revenues were down dramatically due to an unusual amount of weather related events, disease and major green vandalism, which forced course closures, riding cart restrictions and poor course conditions. While we anticipate a certain number of these inclement weather events each year, in 2018 the course had 18 days of course closures, 31 days without riding carts, and a rare turf disease that affected our ability to operate as planned. Numerous league dates and golf outings were cancelled and/or affected and open play was down substantially. In 2019, criminal vandalism to four separate putting greens on two separate occasions further contributed to a decline in rounds played and corresponding revenue, projecting for a second year in a row operational loss. A new three-year strategic plan is being implemented to return the course to sustained profitability.

BY THE NUMBERS
**ROUNDS
PLAYED**
AT VILLAGE GREENS





THE WOODRIDGE PARK DISTRICT VALUE

For the last 50 years, the Woodridge Park District has provided excellent services to the community. Our commitment to excellence is why the Woodridge Park District earned the Illinois Distinguished Agency Award for exemplary effort in providing leisure services for its fourth time in 2010.

HERE ARE THE MANY RECREATION AMENITIES AND FACILITIES THE COMMUNITY IS ABLE TO UTILIZE AND ENJOY FOR THEIR TAX DOLLARS.

RECREATION AMENITIES:

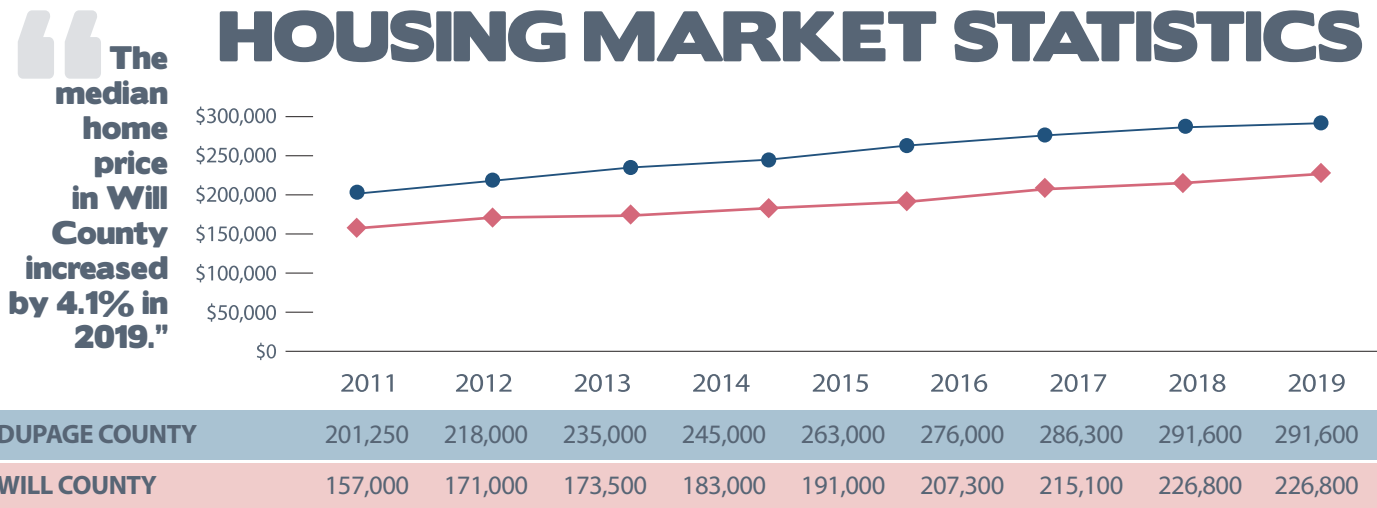
- » 35 developed parks
- » 41 open space and natural area sites
- » 685 acres
- » 19 picnic areas
- » 16 picnic shelters
- » 32 playgrounds
- » 14 baseball/softball fields
- » 14 basketball courts
- » 12 tennis/pickleball courts
- » 21 miles paved off-road pathways
- » 30 multi-purpose open play areas
- » 1 outdoor synthetic turf field (2020)
- » 4 sand volleyball courts
- » 8 lakes/ponds
- » Garden plots
- » Sled hill (2020)
- » Disc golf course
- » Fishing pier
- » In line hockey/futsal court
- » Skate board park
- » Aquatic splash pad
- » Cricket pitch

FACILITIES:

- » Fred C. Hohnke Community Center & Administrative Offices
- » Athletic Recreation Center
- » Cypress Cove Family Aquatic Park
- » Village Greens of Woodridge Golf Course
- » Maintenance Facility
- » Janes Avenue & Orchard Hill Park Sports Field Complexes
- » Forest Glen Universal Barrier-free park

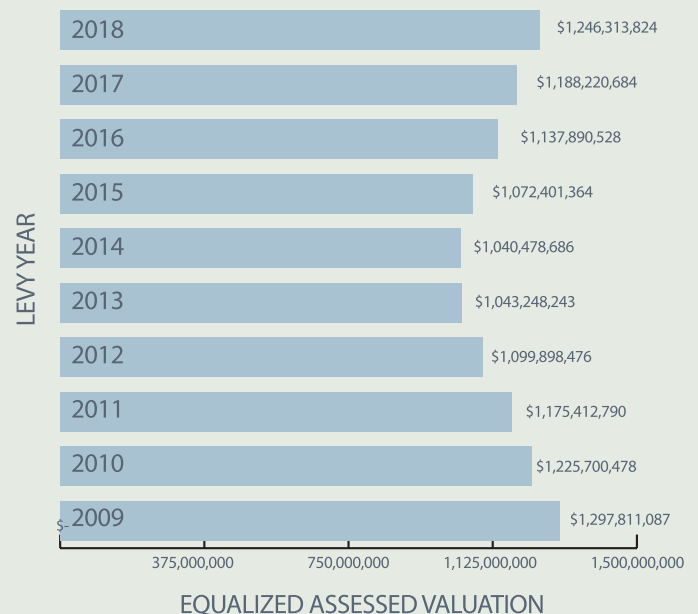
DUPAGE AND WILL COUNTY HOUSING MARKET

The median home price in DuPage County increased by 1.9% in 2019 to \$291,600 from \$286,300 in 2018, while the number of closed home sales increased steadily during the same time frame. The median home price in Will County increased by 4.1% in 2019 to \$226,800 from \$215,100 in 2018, while the number of closed home sales increased slightly during the same time frame. The statistics for 2019 show that both counties are steadily recovering but have not returned to the levels reported for 2008.



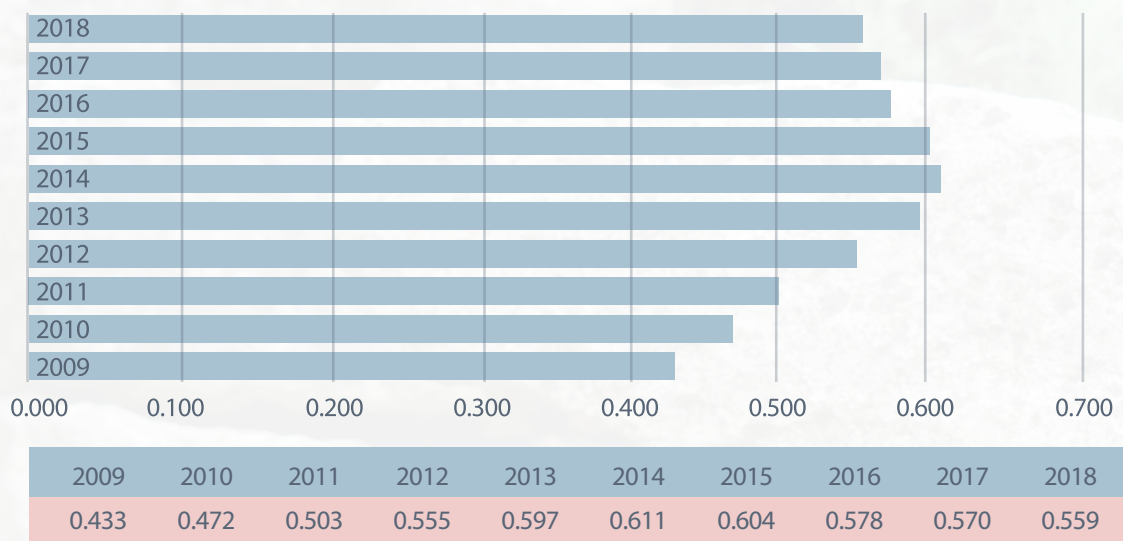
The District experienced an average EAV decrease of .30% over the 10 year period. The economic downturn is evident in the results for levy years 2010 through 2014. A decline in EAV began in levy year 2010 with a 5.6% decrease over EAV of 2009. The results for levy year 2011 and 2012 continued the declining trend. The trend began to turn around in levy year 2015 and continued recovery is shown through 2018 with a reported EAV of \$1,246,313,824 or an increase of 4.89% over EAV reported in 2017 of \$1,188,220,684. Fluctuating EAV may be influenced by factors such as declining housing prices and foreclosures or the loss of a major taxpayer in the area. For the District, a major factor affecting fluctuation in the District's EAV is new construction. Residential building permits issued by the Village of Woodridge consistently decreased from 91 issued at an approximate construction value of \$43,379,977 in 2005 to nine issued at an approximate construction value of \$2,446,556 in 2012. Since 2012 the Village has seen economic recovery in this area. The District's EAV is expected to increase again this year which will cause the tax rate to decrease again for tax payers. The District received an AA- S&P Global Rating, with results stable and leads to better borrowing power in the market.

Equalized Assessed Valuation History



PROPERTY TAXES

The 2018 total tax rate for the Woodridge Park District was .5594, a decrease of 1.02% from the 2017 tax rate of .5696%. A 10-year tax rate history is illustrated below. The Park District accounts for approximately 6.2% of the total tax bill for a District tax payer.



PENSION FUND

The Park District employees and retirees are members of the Illinois Municipal Retirement Fund (IMRF), a defined benefit pension plan. IMRF provides two tiers of pension benefits – Tier 1 and Tier 2. For Tier 1 employees (those hired before 2011), pension benefits vest after eight years of service and are eligible to take a reduced pension benefit at age 55 or a full pension benefit after 60 years of age. For Tier 2 employees (those hired after 2011), pension benefits vest after 10 years of service and are eligible for a reduced pension at 62 years of age or full pension at 67 years of age. Participating members are required to contribute 4.5% of their annual salary. As of December 31, 2018, the Net Pension Liability for the District was \$2,132,903, which takes into account the interest rate assumption from 7.5% to 7.25%. Currently, the District is funded at a 82.55% funding level which is a very healthy level. The District plans to make an additional pension contribution in December 2019 to further increase that funding level.



WPD FUND STRUCTURE

MAJOR GOVERNMENTAL FUNDS:

- » **General Fund** – The District’s primary operating fund that accounts for all resources of the general government, except those accounted for in another fund. The General Fund is comprised of three subfunds – the Corporate Fund, the Capital Replacement Fund and the Capital Development Fund
- » **Recreation Fund** – A special revenue fund that accounts for the revenue derived from a property tax levy and fees collected to fund recreational programs offered to the District residents.
- » **Debt Service Fund** – Accounts for the payment of principal and interest on the District’s general obligation bonds.

MAJOR PROPRIETARY FUND:

- » The **Aquatic Center Fund** accounts for the operations of the Cypress Cove Family Aquatic Park. All activities necessary to provide such services are accounted for in this fund including, but not limited to administration, operations, maintenance, capital and related debt service (if any).

AGENCY FUND:

- » The **Golf Course Fund** is used to account for the activity of Village Greens Golf Course. The course is owned by the Village of Woodridge but is operated through a lease agreement with the District.

NON-MAJOR FUNDS

- » **Social Security/IMRF** – This fund accounts for the property taxes restricted for paying the employer’s share of social security costs as well as the employer share of contributions to IMRF.
- » **Public Liability Insurance** – This fund accounts for the property taxes restricted for paying the insurance cost of the District.
- » **Audit** – This fund accounts for the property taxes restricted for paying the cost of the annual audit function.
- » **Special Recreation** – This fund accounts for the property taxes received to help fund SEASPAR, a special recreation association (SRA) that manages programs for those with disabilities, inclusion services and ADA capital projects.
- » **Jubilee** – This fund accounts for all revenues and expenditures for the annual Jubilee event.
- » **Restricted Contributions** – This fund accounts for restricted contributions/donations received to ensure they are used in the manner as donated/contributed.
- » **Working Cash** – This permanent fund enables the District to have in its funds, at all times, sufficient money to meet demands for ordinary and necessary expenditures for corporate purposes.

AUDITED FINANCIALS

STATEMENT OF NET POSITION - The Statement of Net Position provides a “snapshot” of where the District stood financially at the close of fiscal years April 30, 2019 and 2018. Simply stated, it is total assets minus total liabilities. All District functions roll into governmental activities. Net Investment in Capital Assets represents the District’s investment in capital assets-land facilities and equipment. Restricted net assets represent assets that can only be used for a specific purpose such as recreation, parks, insurance and pensions. Unrestricted net assets represent amounts that may be used by the District for any legal purpose.

STATEMENT OF NET POSITION

	TOTAL	
	2019	2018
Current and other assets	\$14,566,726	\$14,078,873
Capital assets	42,971,295	43,468,028
Deferred outflows of resources	1,118,352	248,006
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$58,656,373	\$57,794,907
Current liabilities	\$1,815,254	\$1,831,102
Long-term liabilities	26,826,724	26,056,100
Deferred inflows of resources	7,188,674	7,474,810
TOTAL LIABILITIES AND DEFERRED INFLOWS OF LIABILITIES	\$35,830,652	\$35,362,012
NET POSITION:		
Invested in capital assets	\$18,698,565	\$18,341,063
Restricted	533,213	484,106
Unrestricted	3,593,943	3,607,726
TOTAL NET POSITION	\$22,825,721	\$22,432,895



A portion of the Woodridge Park District’s net position (2.3%) represents restricted assets which are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$3,593,943, may be used to meet ongoing obligations to residents and creditors.

AUDITED FINANCIALS (CONTINUED)

- » Governmental activities increased the District's net position by \$890,997 in 2019 representing an increase of 4.4% over that reported in 2018. This is due to an increase in Capital grants of \$544,177, an increase of \$173,107 in Charges for Services and other revenues increasing \$133,170 mainly due to an increase in investment income.
- » Property tax revenue increased \$179,189 or 2.7% in 2019 from that recorded in 2018. Anticipating some economic recovery with steady recovery of equalized assessed valuation (EAV), uncertain new construction in the community but stable service expectations, ADA Transition Plan, Debt Services Reduction and Capital Projects the District recognized the need to increase the tax rate for levy year 2018 which represents taxes collected in fiscal year ended April 30, 2019. Total revenues increased \$1,029,143 or 11.4% from 2018.
- » Charges for services increased substantially which staff attributes to the ARC completing a second full year of operations and maximizing rentals and programs. The \$173,107 increase in 2019, or 7.3%, reflected a stable programming agenda as well as continued patron satisfaction with programming choices.
- » Capital grant revenue increased in 2019 as the District was aggressive in applying for grants to help offset costs on many of the capital projects throughout the District. Grant revenue received in 2019 came from CDBG (\$198,856). IEPA (\$269,108) and various smaller grants.
- » Overall the District's net position at 4/30/2019 was \$392,826 more than the prior year and retains a healthy position given the level of reserves.

STATEMENT OF ACTIVITIES

	TOTAL	
	2019	2018
REVENUES		
Property taxes	\$6,741,442	\$6,562,253
Charges for services	3,761,960	3,399,748
Operating grants & contributions	-	500
Capital grants & contributions	547,322	415,284
Other	291,497	158,250
TOTAL REVENUES	\$11,342,221	\$10,536,035
EXPENSES		
General government & Recreation	\$9,752,317	\$9,922,476
Interest	982,694	1,039,874
TOTAL EXPENSES	\$10,735,011	\$10,962,350
Change in net position	607,210	(426,315)
Net Position - May 1 st	22,432,895	22,859,210
Change in accounting principle	(214,384)	-
Net position - May 1 st as restated	22,218,511	22,859,210
Net position - April 30 th	\$22,825,721	\$22,432,895

 **The Statement of Activities summarizes the reasons behind the change in the District's net assets.** 



BOARD OF COMMISSIONERS

PARK BOARD MEETINGS ARE HELD ON THE THIRD TUESDAY OF EACH MONTH AT THE COMMUNITY CENTER AT 6:30 P.M.



BILL COHEN
PRESIDENT
BOARD MEMBER
SINCE 2017



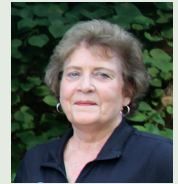
BRIAN COLEMAN
VICE PRESIDENT
BOARD MEMBER
SINCE 1998



JACK MAHONEY
SECRETARY
BOARD MEMBER
SINCE 1985



SAM VENOUZIOU
TREASURER
BOARD MEMBER
SINCE 2018



MARY WUTTKE KRANZ
COMMISSIONER
BOARD MEMBER
SINCE 2019

2018/2019 AWARDS/MAJOR ACHIEVEMENTS

- » GFOA Award for Excellence in Financial Reporting for its 2018 Comprehensive Annual Financial Report (2019 currently submitted).
- » Park District Risk Management Agency (PDRMA) Level 'A' Accreditation Loss Control Program Award.
- » StarGuard 5 Star Award for 2019 for Lifeguard Safety.
- » Executive Director Mike Adams was awarded the Illinois Parks and Recreation Association (IPRA) Professional of the Year in 2018.
- » Public Relations/Marketing Manager Megan Romano was awarded the IPRA Distinguished Member of the Year in 2018.
- » WPD officials were awarded the 2018 Overall Winner of the IPRA Outstanding Facility and Park Award for the construction of the Athletic Recreation Center (ARC) facility.

WPD LEADERSHIP TEAM



MIKE ADAMS

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JOHN KARESH

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Superintendent of Finance & Personnel
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MEGAN ROMANO

Public Relations/Marketing Manager
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JENNY KNITTER

Superintendent of Planning & Development
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BRANDON EVANS

Golf Manager/Head Professional
bevans@woodridgeparks.org

DOWNLOAD WPD DOCUMENTS

THE FOLLOWING DOCUMENTS ARE AVAILABLE ONLINE AT WWW.WOODRIDGEPARKS.ORG :

- » Comprehensive Annual Financial Report
- » Budget
- » OMA Compensation Disclosure
- » 2017 Community Needs Survey
- » Rules & Regulations Ordinance
- » Programs & Registration
- » Seasonal Activity Guides
- » Organizational Chart
- » Leadership Team Biographies
- » List of Parks & Facilities



WOODRIDGE PARK DISTRICT

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