



Woodridge
PARK DISTRICT

50 years
1969-2019
WOODRIDGE PARK DISTRICT
FIFTY YEAR ANNIVERSARY



COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

Fiscal Year Ended April 30, 2019

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2019

Prepared by:

Michael T. Adams
Executive Director

Christopher G. Webber
Superintendent of Finance & Personnel

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS

	<u>Page(s)</u>
INTRODUCTORY SECTION	
Principal Officials	i
Organization Chart.....	ii
Certificate of Achievement for Excellence in Financial Reporting	iii
Transmittal Letter.....	iv-xvii
FINANCIAL SECTION	
INDEPENDENT AUDITOR’S REPORT	1-3
GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS	
Management’s Discussion and Analysis.....	MD&A 1-14
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position.....	4
Statement of Activities	5-6
Fund Financial Statements	
Governmental Funds	
Balance Sheet.....	7-8
Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position.....	9
Statement of Revenues, Expenditures and Changes in Fund Balances	10
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities	11

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Basic Financial Statements (Continued)

Fund Financial Statements (Continued)

Proprietary Fund

Statement of Net Position	12
Statement of Revenues, Expenses and Changes in Fund Net Position.....	13
Statement of Cash Flows	14

Fiduciary Fund

Statement of Fiduciary Net Position - Agency Fund (Golf Course Fund).....	15
---	----

Notes to Financial Statements	16-45
-------------------------------------	-------

Required Supplementary Information

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual

General Fund	46
Recreation Fund.....	47

Illinois Municipal Retirement Fund

Schedule of Employer Contributions	48
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios	49

Schedule of Changes in the Employer's Total OPEB Liability
and Related Ratios

Other Postemployment Benefit Plan	50
---	----

Notes to Required Supplementary Information.....	51
--	----

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

General Fund	
Combining Balance Sheet - by Subfund.....	52
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - by Subfund	53
Corporate Fund - Subfund of the General Fund	
Balance Sheet	54
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	55
Capital Replacement Fund - Subfund of the General Fund	
Balance Sheet	56
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	57
Capital Development Fund - Subfund of the General Fund	
Balance Sheet	58
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	59
Recreation Fund	
Balance Sheet	60
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	61
Debt Service Fund	
Balance Sheet	62
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	63

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)**

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet	64-65
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	66
Social Security and Municipal Retirement Fund	
Balance Sheet	67
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	68
Public Liability Insurance Fund	
Balance Sheet	69
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	70
Audit Fund	
Balance Sheet	71
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	72
Special Recreation Fund	
Balance Sheet	73
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	74
Jubilee Fund	
Balance Sheet	75
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	76
Restricted Contributions Fund	
Balance Sheet	77
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	78

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)**

NONMAJOR GOVERNMENTAL FUNDS (Continued)

Working Cash Fund	
Balance Sheet	79
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	80

MAJOR PROPRIETARY FUND

Aquatic Center Fund	
Statement of Net Position	81
Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual	82

AGENCY FUND

Golf Course Fund	
Statement of Changes in Assets and Liabilities	83
Combining Schedule of Assets and Liabilities - by Subfund	84

OTHER SUPPLEMENTARY INFORMATION

Consolidated Year End Financial Report	85
--	----

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	86-87
--	-------

STATISTICAL SECTION

Financial Trends	
Net Position by Component	88
Change in Net Position	89-90
Fund Balances of Governmental Funds	91
Changes in Fund Balances of Governmental Funds	92-93
Changes in Net Position - Enterprise Fund	94

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

STATISTICAL SECTION (Continued)

Revenue Capacity	
Assessed and Estimated Actual Value of Taxable Property	95
Principal Property Taxpayers	96
Property Tax Rates - Direct and Overlapping Governments - DuPage County	97
Property Tax Levies and Collections	98
Debt Capacity	
Ratios of Outstanding Debt by Type	99
Ratios of General Bonded Debt Outstanding	100
Computation of Direct and Overlapping Bonded Debt	101
Legal Debt Margin Information	102
Demographic and Economic Information	
Demographic and Economic Information	103
Principal Employers	104
Operating Information	
Employees by Function	105
Operating Indicators	106
Capital Asset Statistics	107

INTRODUCTORY SECTION

WOODRIDGE PARK DISTRICT
LIST OF PRINCIPAL OFFICIALS

April 30, 2019

Board of Commissioners



Fred Hohnke
President



Brian Coleman
Vice President



Bill Cohen
Treasurer



Sam Venouziou
Commissioner



Jack Mahoney
Secretary

Leadership Team

Mike Adams
Executive
Director

Chris Webber
Superintendent of
Finance & Personnel

Jenny Knitter
Superintendent of
Planning &
Development

John Karesh
Superintendent of
Parks & Operations



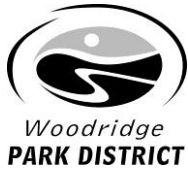
Don Ritter
Deputy Director /
Superintendent of
Recreation

Julie Rhodes
Assistant Superintendent
of Recreation

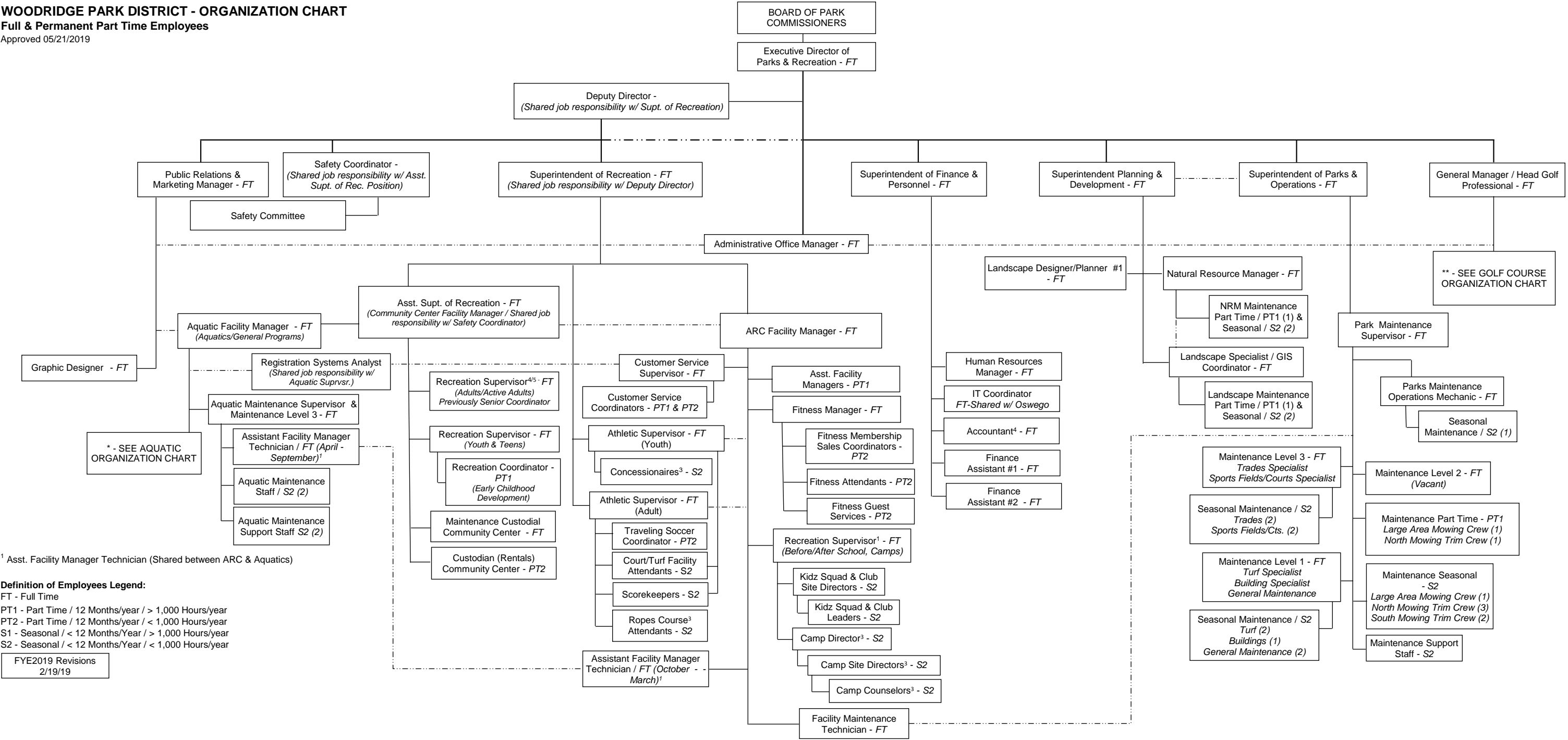
Megan Pettit
Public Relations /
Marketing Manager

Brandon Evans
Golf Manager /
Head Professional

Suzy Chudzik
Office Manager



WOODRIDGE PARK DISTRICT - ORGANIZATION CHART
Full & Permanent Part Time Employees
Approved 05/21/2019



¹ Asst. Facility Manager Technician (Shared between ARC & Aquatics)

Definition of Employees Legend:

FT - Full Time
PT1 - Part Time / 12 Months/year / > 1,000 Hours/year
PT2 - Part Time / 12 Months/year / < 1,000 Hours/year
S1 - Seasonal / < 12 Months/Year / > 1,000 Hours/year
S2 - Seasonal / < 12 Months/Year / < 1,000 Hours/year

FYE2019 Revisions
2/19/19



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Woodridge Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2018

Christopher P. Morill

Executive Director/CEO



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ADMINISTRATION OFFICES**

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Woodridge, IL • 60517
Phone (630) 353 • 3300
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**ATHLETIC
RECREATION CENTER**

8201 S. Janes Avenue
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Fax (630) 353 • 3409

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**CYPRESS COVE
FAMILY AQUATIC PARK**

8301 S. Janes Avenue
Woodridge, IL • 60517
Phone (630) 353 • 3350

www.cypresscove.org

**MAINTENANCE
FACILITY**

8325 S. Janes Avenue
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Fax (630) 985 • 8368

**VILLAGE GREENS OF
WOODRIDGE GOLF COURSE**

1575 W. 75th Street
Woodridge, IL • 60517
Phone (630) 985 • 3610
Fax (630) 985 • 8368

www.villagegreensgolf.com

September 6, 2019

To the Residents of the Woodridge Park District:

The Woodridge Park District, Woodridge, Illinois, presents this Comprehensive Annual Financial Report for the year ended April 30, 2019 as required by state statute. The statute requires that a local government publish, within six months of the close of the fiscal year, a complete set of audited financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants.

This report is comprised of management's representation of the finances of the Woodridge Park District. Management assumes full responsibility for the completeness and reliability of the information presented in this report. This information is based upon a complete and comprehensive framework of internal controls designed to protect the District's assets from loss, theft or misuse. Because the cost of internal control should not exceed the benefit, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatements.

The financial statements of the Woodridge Park District for the fiscal year ended April 30, 2019 have been audited by Sikich, LLP; a firm of licensed certified public accountants. An unmodified opinion was issued by Sikich, thereby attesting that the financial statements are presented fairly and in conformity with generally accepted accounting principles. The independent auditor's opinion is included as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) can be found immediately following the independent auditors report. MD&A provides a narrative introduction, overview and analysis to accompany the basic financial statements which compliments this transmittal letter and should be read in conjunction with it.

Profile of the District

The Woodridge Park District is located in south central DuPage County and north central Will County, approximately 25 miles southwest of the City of Chicago. The District serves a population of approximately 35,500 located in the Village of Woodridge, portions of the Village of Bolingbrook, the Village of Downers Grove and unincorporated areas of DuPage and Will Counties.

Incorporated on October 18, 1969, the District has a Board-Manager form of government providing recreational services and opportunities to all residents of the District. A five member Board of Park Commissioners elected for staggered six-year terms governs the District. Day-to-day administration is the responsibility of the Executive Director complemented by his leadership team. To accomplish their governance, the District follows the mission statement, adopted by the Board in October 1997, revised on April 13, 2010 and reviewed annually, which states: "The mission of the Woodridge Park District is to enhance one's life by providing superior parks, facilities, and recreational services in a fiscally responsible and environmentally sustainable manner, in partnership with the community."

Based upon that mission, the District offers a full range of services that include recreational programming, park management and recreational facility management, preservation of open space, capital development and general administration. Recreational facilities operated by the District include 45 park sites within 693 acres of park land as well as an aquatic park, athletic recreation center, golf course and community center.

Cypress Cove Family Aquatic Park features a water spray playground, program pool, 600-foot lazy river, zero depth pool, six lane competitive pool, diving well, plunge pool, 3 body slides and a body flume slide for small children, 1 tube slide, 1 drop slide, 1 kiddie slide, sand play area, entertainment stage, bathhouses with showers and full-service concession area.

The Athletic Recreation Center (ARC) is a two story 85,745 square feet facility. The lower level includes a two separate multi-court gymnasiums to include high school size (50' x 84') basketball courts which can be converted to three (3) junior high size (50' x 74'-78') courts, four (4) volleyball courts, four (4) badminton courts, or six (6) 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 fitness exercise area to accommodate cardio, weight training equipment, a group fitness/aerobics room, and additional rest rooms.

Village Greens Golf Course is an 18-hole golf course featuring tree lined fairways, multiple tee boxes, a driving range, putting green, and full service banquet facility. Lastly, the community center houses recreational programming including senior activities and a preschool. Outdoor recreation facilities include 32 playground structures, 18 picnic areas, 14 baseball fields, 14 basketball courts, 12 tennis courts, 4 sand volleyball courts, 21 soccer fields, 8 fishing areas, 19 biking/walking trails, 2 nature trails, 5 woodland areas, splash pad and a skate park, an in-line hockey/futsal court and a disc golf course. .

The Fred C. Hohnke Community Center built in 1984 and added onto in 2004 includes administrative offices, preschool, large general programming & rental room, fitness room and general program rooms.

The annual budget serves as the foundation for the District's financial planning and control. The District strives to identify operating efficiencies coupled with sound financial practices and the pursuit of alternative revenue opportunities to keep the District in a financially healthy state.

An annual strategic planning process is implemented districtwide to assess external and internal needs, gather feedback and evaluate requests to improve District programs and services. The process includes departmental budget workshops to provide the basis for building the annual budget. The community's parks and recreational needs, determined from various public feedback instruments, are discussed by each department in an open forum with the Executive Director and Deputy Director who together assess the requests while compiling pertinent data. Together they work with the Superintendent of Finance to determine the financial impact and arrive at management's recommendation for the next fiscal year's budget expenditures. The Board of Commissioners review the findings and ultimately vote to adopt the final budget no later than the May park board meeting of the new fiscal year.

From the adopted budget, a budget appropriations ordinance is prepared and approved within the first quarter of the fiscal year. The budget is prepared by fund, department and activity. Appropriated budget at the fund level establishes the threshold by which expenditures cannot legally exceed the appropriated amount. Department heads may request transfers of budget appropriations at the department and activity level; however, the transfer must be approved by the Board of Commissioners.

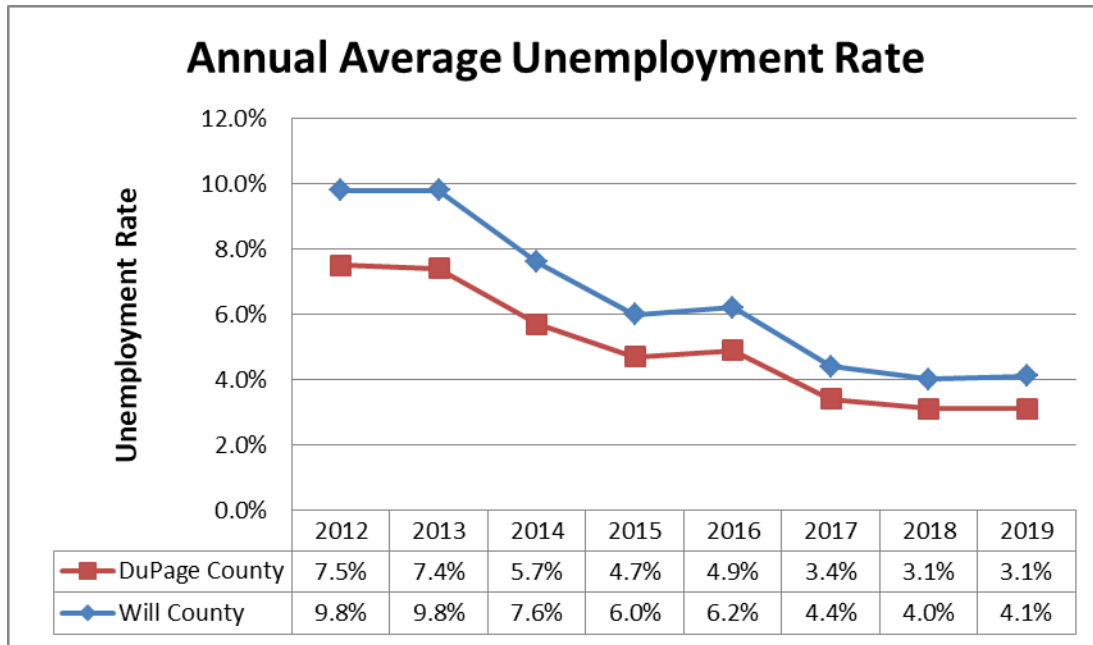
Factors Affecting Economic Condition

The information presented in the financial statements is perhaps best understood when considered from the broader perspective of the specific environment within which the Woodridge Park District operates.

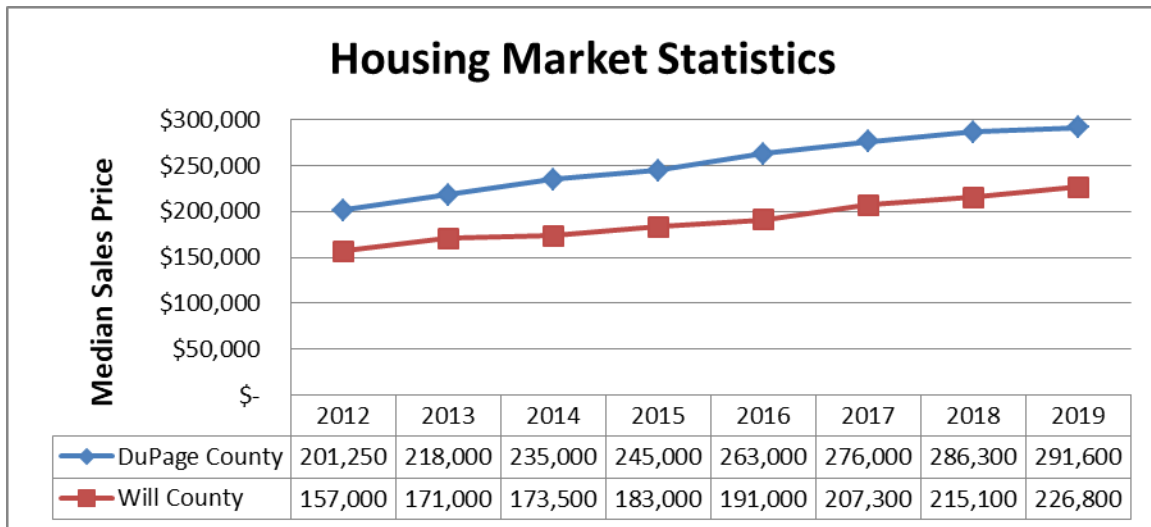
Local Economy

Most of the District is located in DuPage County (96% of the total equalized assessed valuation (EAV)) which has been identified as one of the top growth areas in the country. The current economic picture for DuPage County is positive. The District also extends into Will County (4% of the total EAV) also identified as a top growth county in Illinois. Similar results of both the economic slowdown over the past several years and confident signs of recovery are apparent in Will County statistics as well.

The annual average unemployment rate for DuPage County for 2019 was 3.1% as compared to 3.1% for 2018. DuPage County has the lowest unemployment rate in the region and among the lowest in the state. The annual average unemployment rate for Will County for 2019 was 4.1% as compared to 4.0 % for 2018. The chart on the next page shows the trend over the last 8 years. Both DuPage and Will Counties have fully recovered in this economic category to the lowest records in over 10 years.

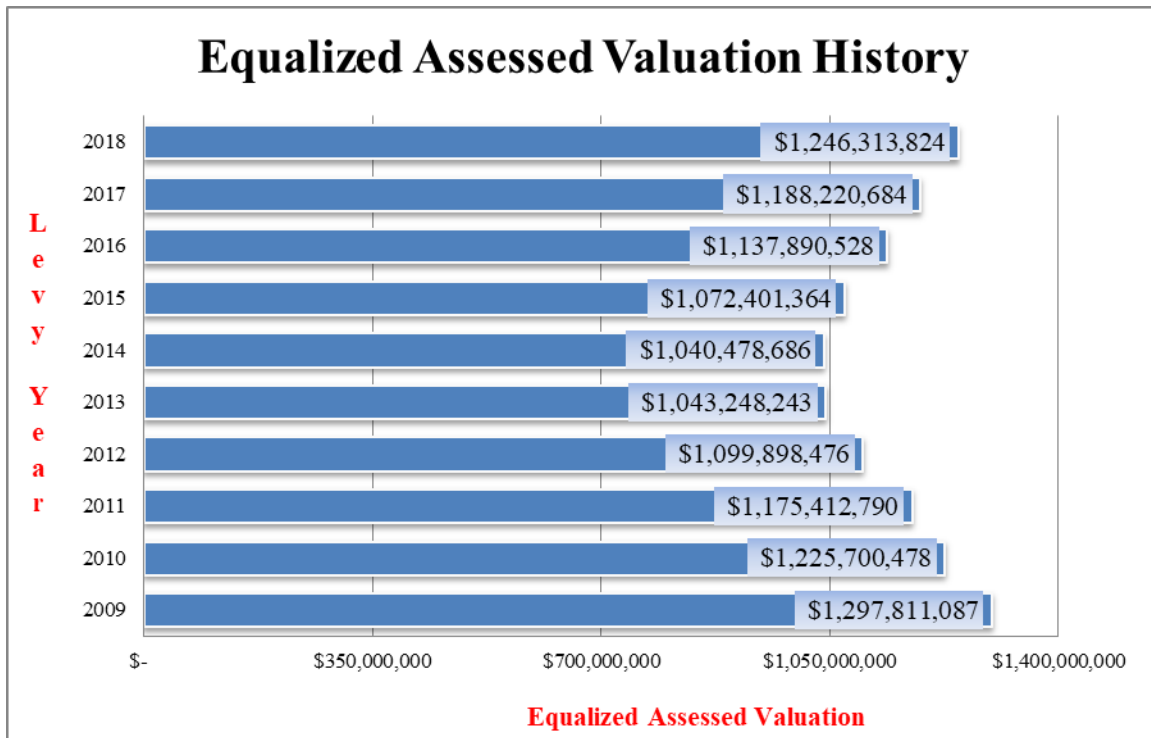


The housing markets in both counties are also showing healthy recovery as the chart below indicates.



The median home price in DuPage County increased by 1.9% in 2019 to \$291,600 from \$286,300 reported 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 reported for the same period 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 chart below details the District's EAV over the last 10 years.



The District has 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 2013 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 effecting 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 9 issued at an approximate construction value of \$2,446,556 in 2012. Since 2012 we have seen economic recovery in this area.

Development Summary

Residential Market - The community saw a continuation of the housing boom, with two residential developments breaking ground in 2018. Hobson Hill Subdivision is a 43-lot subdivision located southwest of the I-355 and 63rd Street interchange. The subdivision by Pulte Homes offers 2,400 – 3,000 square foot single-family homes with great pedestrian connectivity to nearby schools, parks and recreation. The Woodview Townhomes by M/I Homes is a 50-unit townhome development located at the northeast corner of the I-355 and 63rd Street intersection. The 3-story townhomes range in size from 2,000 – 2,400 square feet. 2018 also brought the opening of the first assisted living facility to the Village. Cedarhurst Assisted Living and Memory Care is a 109-unit assisted living and memory care residence located at the southwest corner of 75th Street and IL Route 53.

Retail-Restaurant Market - The 2018 retail focus on technology and slimming down brick and mortar operations left fewer traditional retail tenants in the leasing and building arena. This downturn in the retail industry presented challenges for Centerpointe Shopping Center owners looking to retenant vacant spaces with other retailers in 2018. The shopping center industry overall continues to experience a transformation by mixing in new uses to support retail development in today's market. While traditional retail experienced challenges, the restaurant and medical office market thrived in Woodridge in 2018. Most notably, AMITA Health opened an immediate care facility, lab, and physician's offices in the 65,000 square foot former Dominick's space at 2363 63rd Street. Fresenius Medical Care completed a new 7,200 square foot dialysis center on Janes Avenue. Several new restaurants also located in Woodridge in 2018, including a new Starbucks with drive-thru and Legends Grill & Bar in the Seven Bridges development. Additionally, Ike & Oak Brewing Company purchased a long vacant building along Main Street of Seven Bridges. The locally owned brewery will feature craft beers brewed onsite and artisan pizza.

Office/Warehouse Market - The I-55 and I-355 corridors remain a robust location for logistics, transportation, and office-warehouse users. This was evident for Woodridge in 2018 with the completion of an additional 300,000 square feet of new office-warehouse development and an additional 165,000 square feet under construction. The strength in the market and Woodridge's prime location at the crossroads of I-55 and I-355 encouraged several long-time Woodridge businesses to expand in 2018. Hendrickson International purchased a second building in the Waterfall Glen Business Park expanding their Woodridge footprint from 103,000 to 173,000 square feet. Boerman Moving & Storage completed a 15,000 square foot expansion to their building in Prologis Park Internationale Center, and RJW Transport expanded into an additional 355,000 square foot space in Prologis Park Internationale Centre.

Long-term Financial Planning

The District's goal in long-term financial planning is to provide a framework for effective decision-making and efficient allocation of financial resources. The challenge of preparing for all future events and unexpected market changes centers upon proper cash flow planning.

The Woodridge Park District believes sound financial management principles require that sufficient funds be retained by the District to provide a stable financial base at all times in order to mitigate current and future risks and to ensure stable tax rates. The District follows an unassigned minimum fund balance policy. The policy requires the District to maintain unassigned fund balance equal to 3 months average operating expenditures (excluding unusual one-time material expenditures) for the General Fund and the Recreation Fund plus 1 month's average operating expenditures for the Aquatics Fund.

The District maintains a Comprehensive Financial & Capital Development Plan. In 2017, a comprehensive needs assessment study of the District's recreational programs, services, facilities and parks was completed. The process solicited the community's input in determining the District's service, recreational and capital needs for the next five

years. Public focus groups, stakeholder interviews, and a comprehensive community survey were used to gain valuable community input to assist the Board of Park Commissioners in developing long term strategic initiatives which will be incorporated in the next 5 year Comprehensive Financial & Capital Development Plan.

Facility renovation and capital equipment replacements are tracked through the Capital Replacement Plan. This Plan details the expected useful life and replacement cost of capital items and is updated annually, coordinating with the budget process, to maintain the District's current facilities and equipment in optimal condition.

In August 2015, Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Woodridge Park District, Ill.'s series 2015 debt certificates. The outlook on all ratings is stable. The rating on the series 2015 debt certificates reflects the limited nature of the certificates' security; participation in the deep and diverse Chicago metropolitan area economy; very strong wealth and income levels; very strong reserves; and low-to-mode rate debt burden. Standard & Poor's considers Woodridge Park District's financial management practices "good" under its financial management assessment (FMA) methodology, indicating that the District maintains many best practices deemed as critical to supporting credit quality, particularly within the finance department.

In February 2018, S&P Global Ratings has reviewed the rating on the District's general obligations. Based on S&P's review, they raised the District's credit rating from "AA-" to "AA" while affirming the stable outlook.

Forming partnerships through intergovernmental agreements with local schools and others to share facilities and other resources has enabled the District to expand services while maintaining a stable tax rate.

The District seeks alternate revenue sources to maximize the use of tax revenue for capital projects whenever possible. Grant revenue enhances the quality of each project to better service the community and enables the District to embark on additional capital improvements in an expedited manner without placing an additional tax burden on the residents. Grants routinely targeted for applications include the Open Space Land Acquisition & Development grant (Illinois Department of Natural Resources), the Community Development Block Grant(s) (Housing & Urban Development) and the Park and Recreational Facility Construction Grant (Illinois Department of Natural Resources).

Major Initiatives

As the Woodridge Park District celebrates its 50th Anniversary in 2019, a major agency milestone, the District is now at a point in time to reflect on the significant growth of the District and the investments made in park and facility development over the past 30 years to meet the recreational needs and demands of the community. That reflection includes an organizational assessment of internal operations to ensure District resources are properly aligned for the foreseeable future in order to protect and satisfactorily maintain those investments according to residents' expectations.

Major investments over that past 30 years include but are limited to: Orchard Hill Park land acquisition, Cypress Cove Family Aquatic Park Original, Maintenance Facility, Community Center Administrative Offices and Facility Expansion, Orchard Hill Park Outdoor Sports Complex, 21 miles of off-road paved bike trail system (shared w/ Village of Woodridge), Cypress Cove Phase 2 Body Flume Additions, Forest Glen Park Universal Barrier Free Park, Cypress Cove Phase 3 Aquatic Spray Play and Program Pool Additions, Janes Avenue Park Renovation, Janes Avenue Park Skateboard Park Addition, Athletic Recreation Center (ARC), Hobson Corner Park Spray Pad, Town Centre land acquisition (shared w/ Village of Woodridge), sixteen (16) new neighborhood parks.

To ensure the District is meeting residents' park, facility and recreational program needs and expectations, the District continually gauges resident expectations by seeking feedback through various mediums such as statistically valid community recreation needs and satisfaction surveys, facility and program specific surveying, ad hoc advisory planning committees, Village Annual Community Surveys, Village Town Hall forum feedback, etc.

Results from the latest community survey in 2017, indicated that 75% of survey respondents are satisfied or very satisfied with the overall value they receive from the Park District, and increase of six (6) basis points from the 2009 community survey of 69% overall satisfaction.

Following are Major Initiatives currently underway and planned for the upcoming fiscal year:

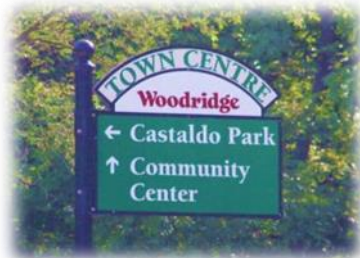
Capital Debt Reduction

Funding commitment to District's primary fiduciary responsibilities to reduce debt service principal and interest related for the Town Centre land acquisition (50% reimbursement of the Village of Woodridge General Obligation Bonds - 2007), Athletic Recreation Center (ARC) facility development (Debt Certificates - 2014 & 2015), and Cypress Cove Family Aquatic Park Phase Aquatic Spray Pad and Program Pool Additions (Refunding General Obligation Bond - 2008).

Capital Development Program (FYE2020)

Town Centre Master Plan

The District is party to an intergovernmental agreement with the Village of Woodridge for a 50% ownership stake in a 44 acre parcel of land currently known as Town Centre. The Village issued debt to purchase the parcel with the District agreeing to repay the Village its proportional share of costs, over time, for the purchase of the property and legal services utilized to acquire the property. An intergovernmental agreement stipulates the details of the District's debt obligations, future planning



initiatives for development of the property and future maintenance responsibilities.

The Village of Woodridge and Woodridge Park District officially adopted a Town Centre Master Plan in August 2014. The Town Centre Master Plan identifies land uses and conceptual site plans for the Town Centre area. The intent of the Plan is to provide both the Village and Park District with a community supported concept that further strengthens the Town Centre as a community focal point. Successful development of the Town Centre Master Plan was made possible through the participation of residents, property owners, and other community stakeholders. The Plan will serve as a blueprint as funds become available to guide future decisions on improvements that will further enhance the quality of life for its residents through nature, open space, recreation and civic uses. For now, the site will continue to serve the needs of the community as it has for the last 40 years providing open space and civic uses for the annual Woodridge Jubilee, leisure activities, sporting events and a place to simply enjoy nature.

The first phase of the master plan commenced in July 2019 to develop a sled hill. Per an amendment to the IGA with the Village of Woodridge, the District finalized plans to develop the sled hill through a develop donation agreement at no cost to the taxpayers. The Sled Hill is tentatively scheduled to open in Winter 2020-2021 season.

Jefferson Junior High School Outdoor Athletic Facility Development

In an effort to meet the outdoor athletic needs of both Woodridge School District #68 and the Woodridge Park District's in accordance with the Park District's strategic goal, "The Woodridge Park District will develop an effective system of communication and cooperation with other community service provides to facilitate joint activities and programs avoiding where possible duplication of effort." To that end, the Park District approved an intergovernmental agreement ("IGA") with Woodridge School District #68 to share in the funding of an outdoor athletic facility expansion at Jefferson Jr. High School, which includes the development of a lighted eight (8) lane certified running track & artificial turf multi-use sports field in addition to the relocation and replacement of two (2) baseball/softball fields. Per the IGA, the District committed \$750,000 from fund balance reserves towards the project, which broke ground in Summer 2019 and is scheduled to open in Spring 2020.

Timbers Edge / Ide's Grove West Neighborhood Park Development

Committed investment in neighborhood parks continues with the planning and development of developer donated park property in the Pulte Timbers Edge subdivision. The District implemented its comprehensive park planning process that incorporates feedback from subdivision residents through comprehensive surveying and ad hoc advisory planning group(s). The planning process resulted in a master plan approved by the residents and Park Board in July 2019 that entails preservation of open space & woodlands, ADA accessible play equipment, park shelter, walkways, pond overlook, fishing stone outcroppings, and site furnishings. Project bidding is anticipated to occur in January 2020 and construction tentatively scheduled to begin in late Spring 2020.

Additional capital projects recently completed, underway or scheduled to start in the upcoming calendar year include: Triangle Park Stormwater Improvement Project, Cypress Cove Family Aquatic Park filtration system replacement project, Lake Harriet

Park pathway security lighting improvements, ARC Soccer Field Perimeter Fence Community Center Program Room Interior Finishes Improvements, Maintenance Facility Interior Office Improvements, Lake Carleton outdoor fitness (FitCourt) facility, Nicor bikepath connector between Timbers Edge and Ide's Grove East Parks and One (1) Ton Dump Truck Fleet Addition.

Capital Development Program (FYE2021)

Major capital development projects proposed (subject to final FYE2021 appropriations) include but are not limited to: Gallagher & Henry Smoter Subdivision Neighborhood Park, Hawthorn Hill Woods multi-use trail development, Orchard Hill Park Baseball Field Core Area Safety Netting Improvements, and Hobson Corner Park Pickleball Facility Addition.

Capital Replacement Program (FYE2020)

To ensure initial capital assets are well maintained, the District is first and foremost committed to funding the District's capital replacement program to ensure those assets are well maintained to extend life expectancy and to proactively replace assets before they become a safety, use and/or aesthetic issue.

Major capital replacement projects/purchases currently budgeted for completion in FYE2020, include but are not limited to: Ides Grove West Park play equipment purchase/installation, Echo Point & Westminster Parks shelter roof replacements, Forest Glen Park playground safety surface replacement, printer/plotter replacement, network backup server replacement, passenger bus replacement, garbage truck & dump truck replacements, 16' wide area mower replacement, 6' wide area mower replacement, and miscellaneous asphalt resurfacing and resealing projects.

Capital Replacement Program (FYE2021)

Proposed major capital replacement projects/purchases budgeted for completion in FYE2021 include but are not limited to: park furnishings replacement, various parking lot and bike path asphalt resurfacing and resealing projects, Hobson Corner Park tennis court fencing replacement, maintenance equipment replacement (e.g. mowers, ball field groomer, tractor, tank sprayer, etc.), Maintenance pick-up truck replacements, Seven Bridges tennis court fencing replacement and resurfacing, and athletic court recoloring at Forest Glen, Hobson Corner, Janes Avenue, Seven Bridges, Westminster, and 63rd Street Parks.

American with Disability Act (ADA) Improvements

The District is committed to providing accessibility to buildings and facilities by individuals with disabilities under the Americans with Disabilities Act (ADA) of 1990. A recently completed ADA transition plan was prepared to identify and remove accessibility barriers within the District. Through an intergovernmental agreement, the District, along with ten neighboring park districts, created a special recreation association through the formation of the South East Association for Special Parks and Recreation

(SEASPAR). Each year our staff works cooperatively through SEASPAR to offer persons with disabilities access and inclusion to all recreational programs and facilities.

ADA capital improvement project identified in the ADA Transition Plan for FYE2020 include: Janes Avenue Park Accessible Pathway Connection from Parking Lot to Northeast Baseball/Softball field, Janes Avenue Park Facility Accessibility Improvements, 63rd Street Park Playground Accessibility Improvements, Echo Point Park Horse Shoe Area Accessibility Improvements, Various Park Pathway Accessibility Improvements, etc.

Revenue Facilities

Athletic Recreation Center (ARC) – the District is in the process of creating a Capital Replacement Program specific to the ARC facility. Since, the facility just completed its second year of operation, capital needs are minimal. However, to plan and ensure adequate funding for future major capital needs, ARC annual net revenues over expenses shall be reserved restricted funds in the Recreation Funds fund balance.

Cypress Cove Family Aquatic Park – The District's Five Year Comprehensive Capital Plan includes the reinvestment of capital replacement and development of new aquatic features at Cypress Cove Family Aquatic Park to enhance the overall aquatic experience for visitors of all ages and abilities. Due to the aging of the facility, funding priority is towards infrastructure replacement to ensure safe and uninterrupted use of the facility.



2018 (FYE2019), the District committed to adding a pool liner system to the main pool, lazy river, program pool and body flume slide plunge pool in addition to replacing filter system surge tank pit valves, bathhouse water heater and repair of a leak in a main pool supply line.

2019 (FYE2020) season projects entailed repair to a lazy river supply line and replacement of the deteriorating high-rate sand filter system for the main, lazy river, program pool and body flume slide plunge pool with state-of-the-art Diatomaceous earth filters estimated to cost approximately \$880,000+/-.

2020 (FYE2021) proposed projects, subject to final appropriations, include concession furniture replacement, body flume slide resurfacing, aquatic splash pad safety surface replacement, and computer replacements.

Village Greens Golf Course - the golf course is managed by the District through an intergovernmental agreement that has been in place since 1997. In August 2012, the District was



informed of plans by the Village for the evaluation of land-use options for the parcel and that the Village was weighing the potential financial investment needed to improve and maintain the golf course into the future. The District responded with 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.

2018 & 2019 seasons prove to be the most challenging years of golf course operations since the Park District assumed management in 1995. A combination of factors has led to a drastic decline in revenues the past two seasons, which require decisions in terms of operational strategy and capital funding going forward. Rounds and revenues were down dramatically due to an unusual amount of weather related events which forced course closures, riding car restrictions, and poor course conditions. While we anticipate a certain number of these 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 (4) 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 an operational loss.

As recently as 5 years ago, the Golf Course had a capital reserve fund balance in excess of \$700,000. In that time, a majority of that fund balance was used to replace the irrigation pump house (app. \$500,000), update the interior of the clubhouse (app. \$125,000), install driving range netting (app. \$40,000), replace perimeter and maintenance yard fencing (app. \$40,000), resurface the parking lot (app. \$130,000), and repair/add cart paths (app. \$75,000). Additionally, the course has operated without debt payments for the past 5 years, and the only capital obligation is a \$33,000 yearly golf cart lease payment for the next 3 years.

Last year, the remaining entirety of the fund balance reserves in the Capital Development and Capital Replacement Programs was used to cover 2018’s operational loss. Rounds and revenues were down dramatically due to an unusual amount of weather related events which forced course closures, riding car restrictions, and poor course conditions. While we anticipate a certain number of these events each year, in 2018 the course had 18 days of full 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.

General Fund fund balance reserves shall be used to offset incurred operational losses and to fund critical capital needs until such time the course can rebound financially from the impacts of the unforeseen inclement weather events and vandalism.

Due to the financial impact on capital reserves for future scheduled capital replacement and development, alternate income (e.g. inter-fund loans, debt service, capital investment etc.) may be necessary in the short term to fund essential capital projects in the next few years. Critical capital needs include but are not limited to: golf course lease payments, stormwater sewer pipe replacement, sand bunker renovations, tee box renovations, kitchen equipment (walk-in refrigerator and freezer), and maintenance equipment (e.g. sand trap rake, riding sprayer).

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Woodridge Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2018. This was the eighth consecutive year that the District has achieved this prestigious award.

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

A Certificate of Achievement is a prestigious national award that recognizes a government for publishing an easily readable and efficiently organized CAFR that satisfies both generally accepted accounting principles and applicable legal requirements.

The District earned a Joint Distinguished Agency Award from the Illinois Association of Park Districts and the Illinois Park and Recreation Association in 1993 and was recertified in 1999 and again in 2004. In September 2010, the District was evaluated for the 4th time through the Distinguished Park and Recreation Accreditation process and was again recognized as an Illinois Distinguished Accredited Agency. The goal of the Illinois Distinguished Accreditation program is to improve the delivery of recreation services to the residents of Illinois through a voluntary comprehensive evaluation process which leads to an improved quality of life for Illinois residents and recognizes those agencies that provide this quality service. The Woodridge Park District is pleased to be recognized with this distinction of excellence and to be recognized as an Illinois Distinguished Accredited Agency and plans to reapply for Re-Accreditation in 2020.

The District is audited and rated on their loss control program which ultimately affects the cost of property and casualty insurance. For 2018, Park District Risk Management Agency continued to honor the District with a Level 'A' Accreditation Loss Control Program Award and a \$1,500 cash award which was used to enhance safety programs at the District.

Cypress Cove Family Aquatic Park maintains high standards for safety and lifeguard training. Our lifeguards received an overall StarGuard 4 Star Award for 2019. The overall ranking is achieved based on the results of 3 StarGuard audits during the season. Each of the audits in 2018 achieved 5 Star results which is the highest award achievable.

The Illinois Parks & Recreation Association (IPRA) awarded Mike Adams, Executive Director as the 2018 Professional of the Year Award in recognition for excellence in promoting parks and recreation on local and regional levels.

The Illinois Parks & Recreation Association (IPRA) awarded Megan Romano, Marketing & PR Manager as the 2018 Distinguished Member of the Year for IPRA's Communications and Marketing section in recognition as a member who represents excellence in leadership, commitment and passion to the section.

The District proudly partners with the Woodridge Rotary Club to host Chicagoland's largest Mini Triathlon. Net proceeds from the event are designated by Rotary to fund the Park District's Recreation Financial Assistance Program to support financially residents in need wishing to register for Park District programs.

The Woodridge Park District is fortunate to have a professional and dedicated Board of Commissioners and staff leadership team who are committed to serving the residents of our community and continually support the highest standards of professionalism and sound financial practices. We sincerely appreciate the contributions of the staff of the Finance Department for their attention to detail and standards of quality that make this financial presentation superior. Finally, we wish to thank the staff of Sikich LLP for their insight in directing our audit and financial presentation.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "M. Adams", with a stylized, cursive flourish at the end.

Michael T. Adams
Executive Director

A handwritten signature in black ink, appearing to read "C. Webber", with a stylized, cursive flourish at the end.

Chris Webber
Superintendent of Finance & Personnel

INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

The Honorable President
Members of the Board of Park Commissioners
Woodridge Park District
Woodridge, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Woodridge Park District, Woodridge, Illinois (the District) as of and for the year ended April 30, 2019 and the related notes to financial statements, which collectively comprise the District'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 of 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 District'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 District'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 basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Woodridge Park District, Woodridge, Illinois as of April 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 11, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which established standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses for other postemployment benefit liabilities; modified certain disclosures in the notes to financial statements; and the required supplementary information. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other 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 District's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections 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 them.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended April 30, 2018, which were not presented with the accompanying basic financial statements, and we expressed unmodified opinions on those basic financial statements. Those audits were conducted for purposes of forming an opinion on the basic financial statements as a whole. The balance sheets, statements of net position, schedules of revenues, expenditures (expenses) and changes in fund balance (net assets) - budget and actual for each fund with comparative actual are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2018 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Governmental Auditing Standards*, we have also issued our report dated October 3, 2019 on our consideration of the District'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 District's internal control over financial reporting and compliance.

Sikich LLP

Naperville, Illinois
October 3, 2019

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED APRIL 30, 2019

As management of the Woodridge Park District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2019.

Financial Highlights

The District adopted GASB Statement No. 75 in Fiscal Year 2019. The implementation of GASB Statement 75 restated 2019 beginning net position to account for changes in the reporting standards for OPEB (Other Post-Employment Benefits). This restatement decreased the net position for governmental activities by \$200,545 and business-type activities by \$13,839.

The assets and deferred outflows of resources of the Woodridge Park District exceeded its liabilities and deferred inflows of resources by \$22,825,721 (total net position) as of April 30, 2019 representing an increase of \$392,826 (including the change in accounting principle) or 1.8%, over the year ended April 30, 2018. The increase is mainly attributable to the change in deferred outflows related to pension items which increased by \$873,044. The net investment in capital assets increased net position by \$357,502 as of April 30, 2019, an increase of 1.9% from that reported at April 30, 2018.

Several significant elements contribute to the increase in net investment in capital assets. Capital assets decreased \$496,733. Additionally, depreciation on existing capital assets reduced net capital assets \$1,797,511. Premium on issuance of debt as well as reductions in long term debt (\$1,841,754) consisting of regularly scheduled debt service payments contributed to the overall change in net investment in capital assets as well.

A slight decrease in total assets of \$8,880 during the fiscal year is attributed to the decrease in capital assets of \$496,733 as well as cash and investments decreasing \$461,798. The cash decrease is due to a concerted effort by the District to begin to spend down Fund Balance on capital projects throughout the District. That decrease is offset by an increase in property taxes receivable of \$203,774 as well as grants receivable increasing \$534,722 as of April 30, 2019.

Slight decreases in current liabilities totaling \$15,848 or less than 1% for the period ended April 30, 2019 are attributed to a decrease in Accounts Payable (\$117,967) which is offset by an increase in unearned revenue of \$119,330. The large increase in unearned revenue is due to continued strong sales at the Athletic Recreation Center (ARC) as well as Cypress Cove Aquatics Park. District's long term liabilities which totaled \$26,826,724 increased \$770,624 at April 30, 2019 from \$26,056,100 at April 30, 2018. The increase is directly related to the increase in the Net pension liability which increased by \$1,399,239 as of April 30, 2019. That increase was reduced by the expiration of general obligation bonded debt and debt certificates payments.

Revenues increased \$806,186 or 7.7% at April 30, 2019 from that reported at April 30, 2018. Charges for services were the primary reason for the increase due to a strong Aquatics season which resulted in an increase of \$362,212 or a 10.7%. The receipt of Capital Grants (\$132,038) and a substantial increase in Investment Income (\$61,178) were another reason for the increase in revenue in 2019.

Property taxes increased \$179,189 or 2.7%. Expenses decreased \$227,339 with culture and recreation expenses responsible for \$312,458 of the decrease. Aquatics Center expenses offset that decrease by increasing \$71,125 in 2019.

Unrestricted net position represents monies readily available to meet the District's ongoing financial obligations to citizens and creditors. Overall, unrestricted net position totaled \$3,593,943 at April 30, 2019, a slight decrease of \$13,783 or 0.4% from \$3,607,726 reported at April 30, 2018.

At April 30, 2019, the Woodridge Park District reported a total fund balance for governmental funds of \$5,973,428, an increase of \$217,983 or 3.8% from April 30, 2018. This is primarily the result of fund balance increase of \$212,095 assigned to the Recreation Fund which is the result of a strong performance by the Athletic Recreation Center. A slight decrease in unassigned fund balance in the General Fund totaling \$21,234 was also recorded for the fiscal year ended April 30, 2019. These changes are comprised of a variety of operational variances and are discussed in subsequent sections.

Overview of Financial Statements

Management's discussion and analysis is intended to serve as an introduction to the District's basic financial statements. These basic financial statements are comprised of three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to basic financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements - The government-wide financial statements are designed to provide readers with a broad overview of the Woodridge Park District's finances, in a manner similar to a private-sector business. The government-wide financial statements include the statement of net position and the statement of activities.

The statement of net position presents information about all of the District's assets and liabilities. The difference between assets and deferred outflows and liabilities and deferred inflows is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the net position of the District changed during the current fiscal year. Changes in net assets are reported in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement even though the resulting cash flow may be recorded in a future period.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from the functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The business-type activity of the District is an aquatic center.

The government-wide financial statements include only the activities of the Woodridge Park District. The District has no component units.

The government-wide financial statements can be found on pages 4 - 6 of this report.

Fund Financial Statements – Fund financial statements are designed to demonstrate compliance with finance-related requirements. 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.

Governmental funds account for essentially the same information reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financing requirements in the near term.

Since the governmental funds and the governmental activities report information using the same function, it is useful to compare the information presented. Because the focus of each report differs, reconciliation is provided in the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The General, Recreation and Debt Service Funds are categorized as major governmental funds. The Enterprise Fund is categorized as a proprietary fund.

The District adopts an annual appropriated budget for each of its governmental and proprietary funds.

The basic governmental fund financial statements can be found on pages 7-11 of this report. The basic proprietary fund financial statements can be found on pages 12-14. The fiduciary fund financial statement is on page 15.

Notes to Basic Financial Statements - The notes to basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to basic financial statements can be found on pages 16 - 45 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Woodridge Park District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$22,825,721 at the close of fiscal year 2019. By far the largest portion of the District's net position reflects its investment in capital assets (park buildings and furnishings, pools, parks, and equipment). The District uses these assets to provide services to the users of the District; consequently, these assets are not available for future spending.

The following presentations provide a comparative summary of net position and changes in net position for fiscal years ended April 30, 2019 and 2018:

**Woodridge Park District
Net Position
April 30, 2019 and 2018**

	Governmental Activities		Business Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	\$ 14,042,525	\$ 13,646,868	\$ 524,201	\$ 432,005	\$ 14,566,726	\$ 14,078,873
Capital Assets	41,346,939	41,483,968	1,624,356	1,984,060	42,971,295	43,468,028
Total Assets	55,389,464	55,130,836	2,148,557	2,416,065	57,538,021	57,546,901
Deferred Outflows of Resources	1,094,356	243,426	23,996	4,580	1,118,352	248,006
Total Deferred Outflows of Resources	1,094,356	243,426	23,996	4,580	1,118,352	248,006
Current liabilities	1,401,047	1,431,972	414,207	399,130	1,815,254	1,831,102
Long-term liabilities	26,765,348	26,039,959	61,376	16,141	26,826,724	26,056,100
Total Liabilities	28,166,395	27,471,931	475,583	415,271	28,641,978	27,887,202
Deferred inflows of resources	7,183,904	7,459,262	4,770	15,548	7,188,674	7,474,810
Total deferred inflows of liabilities	7,183,904	7,459,262	4,770	15,548	7,188,674	7,474,810
Net position:						
Net investment in capital assets	17,074,209	16,357,003	1,624,356	1,984,060	18,698,565	18,341,063
Restricted for:						
Debt service	-	49,316	-	-	-	49,316
Retirement	40,081	70,068	-	-	40,081	70,068
Insurance	-	20,028	-	-	-	20,028
Audit	1,670	735	-	-	1,670	735
Special recreation	113,508	64,594	-	-	113,508	64,594
Specific purpose-park improvements	272,100	175,628	-	-	272,100	175,628
Working cash	105,854	103,737	-	-	105,854	103,737
Unrestricted	3,526,099	3,601,960	67,844	5,766	3,593,943	3,607,726
Total net position	\$ 21,133,521	\$ 20,443,069	\$ 1,692,200	\$ 1,989,826	\$ 22,825,721	\$ 22,432,895

By far the largest portion of the District's net position, \$18,698,565 or 81.9% reflects its investment in capital assets (land, buildings, machinery, parks, etc.) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets in the course of providing services to the public; consequently, those assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion, \$533,213 or 2.3% of the District's net position represents resources that are subject to external restrictions on how they may be used including special levies and debt service. The remaining \$3,593,943 million or 15.7% represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors.

The District's combined total net position increased from \$22,432,895 to \$22,825,721 during fiscal year 2019. This \$392,826 or 1.8% increase is primarily due to an increase in Net investment in capital assets. That increase was \$357,502 or 1.9% and accounted for the majority of the current year change and can be attributed to an increase in Capital assets, not being depreciated due to construction in progress. CIP for 2019 was a combination of various projects related to park development and a flood study with CIP increasing by \$444,395.

For more detailed information, see the Statement of Net Position (page 4).

**Woodridge Park District
Changes in Net Position
Years Ended April 30, 2019 and 2018**

	Governmental Activities		Business Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues						
Property taxes	\$ 6,741,442	\$ 6,562,253	\$ -	\$ -	\$ 6,741,442	\$ 6,562,253
Charges for services	2,516,535	2,343,428	1,245,425	1,056,320	3,761,960	3,399,748
Operating grants & contributions	-	500	-	-	-	500
Capital grants & contributions	547,322	3,145	-	412,139	547,322	415,284
Other	288,617	155,447	2,880	2,803	291,497	158,250
Total revenues	\$ 10,093,916	\$ 9,064,773	\$ 1,248,305	\$ 1,471,262	\$ 11,342,221	\$ 10,536,035
Expenses						
General government & recreation	\$ 8,220,225	\$ 8,461,509	\$ 1,532,092	\$ 1,460,967	\$ 9,752,317	\$ 9,922,476
Interest	982,694	1,039,874	-	-	982,694	1,039,874
Total expenses	9,202,919	9,501,383	1,532,092	1,460,967	10,735,011	10,962,350
Change in net position	890,997	(436,610)	(283,787)	10,295	607,210	(426,315)
Net Position - May 1	20,443,069	20,879,679	1,989,826	1,979,531	22,432,895	22,859,210
Change in accounting principle	(200,545)	-	(13,839)	-	(214,384)	-
Net position - May 1 as restated	20,242,524	20,879,679	1,975,987	1,979,531	22,218,511	22,859,210
Net position - April 30	\$ 21,133,521	\$ 20,443,069	\$ 1,692,200	\$ 1,989,826	\$ 22,825,721	\$ 22,432,895

Governmental Activities - Governmental activities increased the District's net position by \$890,997 in 2019 representing an increase of 4.4% over that reported in 2018. The increase is due to an increase in Capital grants of \$544,177, Charges for Services increasing \$173,107 and other revenues increasing \$133,170 mainly due to an increase in investment income. Additionally, a decrease in expenses of \$298,464 attributed to the increase in net position.

Total revenues reported an overall increase of \$1,029,143 or 11.4% from 2018. Property tax revenue increased \$179,189 or 2.7% in 2019 from that recorded in 2018. Anticipating some economic recovery but slow recovery of equalized assessed valuation (EAV), uncertain new construction in the community but stable service expectations, 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. Charges for services increased substantially which staff attributes to the ARC having a second full year of operations and maximizing strong rentals and programs. The increase in 2019 was \$173,107, or 7.3%,

reflecting 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.

Total expenses recorded in 2019 for general government and recreation decreased by \$298,464 or 3.1%, from that recorded in 2018. General government expenses decreased \$241,284 in 2019, representing a 2.9% decrease from 2018. The District was able to limit expenses in 2019 related to the ARC after having 2 full years of operations.

Business-type Activities - The District's business-type activities are those for which the District charges a fee to the customer to help cover all or most of the cost of the service it provides. The business-type activities of the District consist of aquatics operations. Business-type activities decreased the District's net position by \$283,787 in 2019. Depreciation expense totaling \$443,876 accounts for the majority of the decrease in net position. Net income (loss) before depreciation expense totaled \$157,209 in 2019 as compared to \$39,748 in 2018, an increase of \$117,461. The focus of enhancements in preparation for the 2019 season was on maintenance of the facility and included replacing several mechanical items as well as replacing filter system surge tank pit valves, bathhouse water heater and repair of a leak in the main pool supply line. Operations net of capital outlay and depreciation expense reveal an extremely successful aquatics season resulting in net operating revenue totaling \$155,573 for the year ended April 30, 2019 as compared to \$59,751 for the year ended April 30, 2018. Charges for services increased \$189,105 or 17.9% in 2019. The District experienced an increase in attendance and revenue at Cypress Cove for the 2019 season due to a favorable weather season as the District was only closed 3 days as compared to 6 in 2018. Additionally, a marketing campaign was used to help promote Cypress Cove more in 2019 due to prior year issues with the pool that lead to a poor public perception of the pool. In 2019, admissions rates did not increase. Additionally, operating expenses net of capital outlay and depreciation increased by \$93,283 or 9.4% in 2019 over that recorded in 2018.

Financial Analysis of the Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the District's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At April 30, 2019, the Woodridge Park District's governmental funds reported combined fund balances of \$5,973,428, an increase of \$217,983 or 3.8% from the prior year with the General Fund governing 66.6% of that fund balance. The General Fund reports unassigned fund balance totaling \$1,935,604 which is an increase of \$122,360 from the prior year. The increase was due to varying factors with the main reason being a decrease in transfers out to other funds decreased by \$146,337 which freed up more unrestricted funds in 2019. Fund balance is available for spending at the discretion of the District. As a measure of liquidity, it may be useful to compare unassigned fund balance to total expenditures net of capital outlay to gain insight of the District's ability to respond to

unforeseen financial happenings. Unassigned fund balance in the General Fund represents 91% of total General Fund expenditures net of capital outlay.

The Recreation Fund reports assigned fund balance of \$1,461,850 which is assigned to recreation and cannot be used for other endeavors. This fund balance is available for spending at the discretion of the District for recreation purposes. Assigned recreation fund balance represents 47% of total expenditures net of capital outlay in the Recreation Fund. The strong retention of fund balance reflects the District's decision to retain fund balance, when prudent, to accomplish the tasks the District deems important using existing financial resources and without the need of a referendum to seek additional property tax increase.

The Debt Service Fund reports a decrease in fund balance of \$51,107 primarily due to a decrease in transfers in to pay debt service payments.

Fund balance totaling \$519,859 is restricted for use by non-major governmental funds. These funds include liability insurance, retirement funding, special recreation and developer donations. The usage is restricted to the specific purpose intended and may not be used to fund other undertakings. Special recreation fund balance includes amounts earmarked for capital projects dedicated to providing accessibility to buildings and facilities by individuals with disabilities under the Americans with Disabilities Act (ADA) of 1990. Developer donations represent cash in lieu of parkland donations as required of land developers within the District boundaries. These amounts can be used for a limited variety of purposes such as land acquisition for park development.

Proprietary Fund - As noted earlier, the District's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail. Total net position of the proprietary fund decreased \$283,787 for the period ending April 30, 2019. This decrease and other factors have been addressed in the discussion on business-type activities.

Budgetary Highlights

The original budget adopted by the Board was not amended during the year ended April 30, 2019.

General Fund - In the General Fund, which is comprised of the Corporate Fund, Capital Replacement Fund and Capital Development Fund, total budget exceeded actual revenues by \$203,993 for the year ended April 30, 2019. The variance is attributed to mainly due to the District not receiving grant funding in the Capital Development Fund as budgeted exceeded revenues in the amount of \$254,903. This variance is offset by investment income outperforming projections significantly in the aforementioned funds by \$51,884 as well as revenue received from selling surplus property which was not anticipated in 2019.

Total expenditures for general government in the General Fund were under budget by \$3,225,230 in 2019. The variance is mainly attributed to Capital outlay expenditure variances in the Capital Replacement Fund of \$1,132,468, the Capital Development Fund of \$1,963,860 and the Corporate Fund of \$84,650 resulting from budgeted capital development and capital replacement expenditures planned but not completed during the fiscal year. In these cases the budgeted amount is carried forward in the fund balance until the expenditure has been completed in future years.

Capital Assets and Debt Administration

Capital Assets - The District's investment in capital assets for its governmental activities and business-type activities as of April 30, 2019, net of accumulated depreciation, amounts to \$42,971,295, a decrease of \$496,733 over that reported as of April 30, 2018. This investment in capital assets includes land, construction in progress, buildings, park improvements, furniture and equipment, and transportation equipment with an individual asset cost in excess of \$5,000, the District's capitalization threshold. The District does not own any infrastructure assets.

The Board of Park Commissioners is committed to providing residents with a diversified system of safe, accessible and well-maintained parks. To accomplish that goal the District engaged in many capital improvement projects in 2019. Construction in progress increased to \$932,862 at April 30, 2019. Of that total, \$603,393 is attributable to the Triangle Park Flood Study as well as \$259,261 attributed to the 83rd Street Park development project. Additionally the District spent \$22,170 on video surveillance system at all locations, \$15,953 on Ide's Park play surface, \$14,150 on 63rd Street Park play surface, \$23,313 on Mendingwall Park play surface, \$19,376 on dugouts at 83rd Street Park, \$46,291 on 83rd Street Park shelter additions and \$53,807 on a Ventrac Tractor/Mower. Capital asset additions for business-type activities recorded for the year ended April 30, 2019 totaled \$496,311. The capitalization of the pool liner system that was included in CIP in 2018 was the large addition, totaling \$412,140. Additional information regarding capital assets can be found in note #3 to the financial statements.

Long-term Debt – Long-term debt of the Woodridge Park District reported in the Statement of Net Position totaled \$26,826,724 at April 30, 2019, an increase of \$770,624 from \$26,056,100 reported at April 30, 2018. Of the total outstanding, \$1,905,000 is comprised of general obligation bonds. Debt certificates account for \$15,545,000 and loans for \$6,087,500. Standard & Poor's has assigned the District its 'AA' rating and stable outlook for general obligation debt and upgraded the District's debt certificates credit rating from "AA-" to "AA" on February 23, 2018. This upgrading demonstrates confidence in the District and will allow the District to go to market and receive better interest rates if future debt is needed.

The statutory debt limit is 2.875% of the District's equalized assessed valuation (EAV). EAV for levy year 2019 totaled \$1,246,313,824 resulting in a statutory debt limitation of \$35,831,522, exceeding the total of outstanding bonded debt. Additional information regarding long term debt can be found in note #4 to the financial statements.

Economic Factors for Next Year's Budget

For fiscal year 2019-2020 ("FYE2020"), the Woodridge Park District ("District") plans on implementing the first phase of a New Five-Year Comprehensive Financial & Capital Development Master Plan. In Fall 2017, the District completed a comprehensive needs assessment process that involved public focus groups and completed a statistically valid comprehensive recreation survey to seek resident feedback on programs, services, facilities and recreational/park needs for the Woodridge community. This vital information is being used Board of Park Commissioners to establish priorities for the next five years with respects to parks, facilities, recreation programs, finance and operations that will be incorporated in the new Comprehensive Financial & Capital Development Master Plan.

By the start of FYE2020, the District will have completed its second full year of managing and operating the Athletic Recreation Center (“ARC”) facility that opened in March 2018 a 7,500 SF Multi-Activity Court (“MAC”) gymnasium addition funded from the net proceeds of the ARC Phase 1 \$2.5MM Park and Recreational Facility Construction (“PARC”) grant. Management’s continued focus will be on maximizing full programming use of the ARC facility while fine-tuning operational and staffing efficiencies throughout the District in order to meet the needs for affordable year-round recreational and park services to its residents. Additional capital projects completed or in progress during FYE2020 include but are not limited to: Ides Grove West Park play equipment purchase/installation, Echo Point & Westminster Parks shelter roof replacements, Forest Glen Park playground safety surface replacement, printer/plotter replacement, network backup server replacement, passenger bus replacement, garbage truck & dump truck replacements, 16’ wide area mower replacement, 6’ wide area mower replacement, and miscellaneous asphalt resurfacing and resealing projects.

The District’s 2018 equalized assessed valuation (“EAV”), totaling \$1,246,313,824 increased 4.89% from that reported in 2017. The District estimates a 3.7% increase of the District’s total equalized assessed valuation (EAV) for Levy Year 2019; which is based on a 2% percent inflationary increase of existing EAV plus new construction/growth estimated at \$13.8MM +/- EAV. This will be the fourth year the EAV is projected to increase since the negative impacts of the recession on the EAV were realized in 2010.

The projected increase in total EAV is primarily due to an increase in new commercial and residential construction. Projects planned and in-progress that will have a positive impact on the EAV include but are not limited to:

The community saw a continuation of the housing boom, with two residential developments breaking ground in 2018/2019. Hobson Hill Subdivision is a 43-lot subdivision located southwest of the I-355 and 63rd Street interchange. The subdivision by Pulte Homes offers 2,400 – 3,000 square foot single-family homes with great pedestrian connectivity to nearby schools, parks and recreation. The Woodview Townhomes by M/I Homes is a 50-unit townhome development located at the northeast corner of the I-355 and 63rd Street intersection. The 3-story townhomes range in size from 2,000 – 2,400 square feet. 2018 also brought the opening of the first assisted living facility to the Village. Cedarhurst Assisted Living and Memory Care is a 109-unit assisted living and memory care residence located at the southwest corner of 75th Street and IL Route 53.

The 2018/2019 retail focus on technology and slimming down brick and mortar operations left fewer traditional retail tenants in the leasing and building arena. This downturn in the retail industry presented challenges for Centerpointe Shopping Center owners looking to retenant vacant spaces with other retailers in 2018/2019. The shopping center industry overall continues to experience a transformation by mixing in new uses to support retail development in today’s market. While traditional retail experienced challenges, the restaurant and medical office market thrived in Woodridge in 2018. Most notably, AMITA Health opened an immediate care facility, lab, and physician’s offices in the 65,000 square foot former Dominick’s space at 2363 63rd Street. Fresenius Medical Care completed a new 7,200 square foot dialysis center on Janes Avenue. Several new restaurants also located in Woodridge in 2018, including a new Starbucks with drive-thru and Legends Grill & Bar in the Seven Bridges development. Additionally, Ike & Oak Brewing Company purchased

a long vacant building along Main Street of Seven Bridges. The locally owned brewery will feature craft beers brewed onsite and artisan pizza.

The impact of an overall EAV increase may result in the tax rate remaining stable or declining for FYE2021. Depending on the actual percentage of EAV growth and final levy requested, the amount of property taxes assessed could increase, but is capped at 1.8% as determined by the consumer product index (CPI) plus any new construction/growth. For FYE2020, the tax rate for tax capped funds decreased from .4384 to .4316 and the overall tax rate from .5696 to .5594. Though strong EAV growth is anticipated in the short term, the District conservatively adjusts its EAV and levy projections in its financial planning model.

Following is a budgetary outlook within the major, non-major, enterprise, and agency governmental funds. Management's continued focus will be on maximizing full programming use of District facilities while fine-tuning operational and staffing efficiencies in order to maximize facility profitability through fees and charges in order to offer affordable year-round recreational programs and services to Woodridge residents.

Within the General Fund, future administrative staffing adjustments based on overall District operational needs as well as the anticipated minimum wage law increase will be targeted in the area of maintenance and planning.

The Maintenance Department and Planning/Development & Natural Resource Management (PDNRM) Department will continue to be a focus of assessment to ensure resources (labor & equipment) are adequate to meet District and resident expectations. Developing existing vacant open space acreage into useable park sites (e.g. Ide's Grove Bike Path Spur, Jefferson Junior High School Artificial Turf Athletic Field, Triangle Park Storm Water Management Area & Wetlands, etc.) inevitably increases maintenance taking into account added parks and facilities. Areas of need, subject to final assessment, envision additional seasonal labor, additional maintenance vehicle to transport seasonal labor, and support equipment. Seasonal labor issues are anticipated into the future as this past hiring season was extremely difficult. The impact of the minimum wage law as mentioned above will be substantial and staff will need to budget carefully as property tax revenues are the main source of revenue in the General Fund and those revenues are capped.

The District continues to practice aggressive yet reasonable efforts to ensure existing parks and facilities are maintained to a high level to meet resident expectations. The District's long term financial projections take into consideration continued Capital Development Projects (CDP) needs as well as the District's comprehensive Capital Replacement Program (CRP). The CRP program takes into account financially all assets and plans for replacement of all capital assets based on life expectancy.

New major capital replacement projects/purchases budgeted for completion in FYE2020 include but not limited: Town Centre Master Plan, Jefferson Junior High School Outdoor Athletic Facility Development, Timbers Edge/Ide's Grove West Neighborhood Park Development, Triangle Park Stormwater Improvement Project, Cypress Cove Family Aquatic Park filtration system replacement project, Lake Harriet Park pathway security lighting improvements, ARC Soccer Field Perimeter Fence Community Center Program Room Interior Finishes Improvements, Maintenance Facility Interior Office Improvements, Lake Carleton outdoor fitness (FitCourt) facility, Nicor bikepath connector between Timbers Edge and Ide's Grove East Parks and One (1) Ton Dump Truck Fleet Addition.

Proposed major capital replacement projects/purchases budgeted for completion in FYE2021 include but are not limited to: park furnishings replacement, various parking lot and bike path asphalt resurfacing and resealing projects, Hobson Corner Park tennis court fencing replacement, maintenance equipment replacement (e.g. mowers, ball field groomer, tractor, tank sprayer, etc.), Maintenance pick-up truck replacements, Seven Bridges tennis court fencing replacement and resurfacing, and athletic court recoloring at Forest Glen, Hobson Corner, Janes Avenue, Seven Bridges, Westminster, and 63rd Street Parks.

Major capital development projects proposed (subject to final FYE2021 appropriations) include but are not limited to: Gallagher & Henry Smoter Subdivision Neighborhood Park, Hawthorn Hill Woods multi-use trail development, Orchard Hill Park Baseball Field Core Area Safety Netting Improvements, and Hobson Corner Park Pickleball Facility Addition.

Applying for and obtaining approval of these grants will enhance the quality of each project to better service the community and allow the District to embark on additional capital improvements in an expedited manner without placing an additional tax burden on the residents.

Within the Recreation Fund, is a sub fund to isolate revenues and expenses associated with the Athletic Recreation Center's operations. The opening of the Athletic Recreation Center in 2017 has given the Recreation Department the opportunity to increase programming opportunities and improve the quality of our programs for all age groups. With the addition of the Multi-Activity Court (MAC), accommodations for even more open gym play time, recreation program offerings, sports leagues and tournaments, and scheduled space for after school and summer camp programs have increased. For the 3rd year in a row, the Kid's Squad Before and After School Program will exceed budget expectations with the highest enrollment in the program since its inception in 2008. Tournament team participation has also increased from the first year of operation. ARC facility rental revenue is up 100% over last year at the same time as we approach the busy season for indoor rental space. Fitness membership is approximately up 5.2% over last year due to the increase in Group X and Silver Sneakers memberships. The Birthday Parties program has also started to show its popularity. Staff does not anticipate the allocation of any property taxes nor fund balance to support facility operations for the FYE2021 budget.

The Debt Service Fund which itemizes all outstanding debt (ARC Debt Certificates 2014A & 2015A, Refunding Limited Tax Bond Series 2015B, and Village Debt Loan Repayment (SD99 Land Acquisition) will continue to be funded in combination with non-referendum bonding authority within the District's debt service extension base in addition to dedicated corporate funds.

In August 2015, Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Woodridge Park District, Ill.'s series 2015 debt certificates. The outlook on all ratings is stable.

The rating on the series 2015 debt certificates reflects the limited nature of the certificates' security; participation in the deep and diverse Chicago metropolitan area economy; very strong wealth and income levels; very strong reserves; and low-to-moderate debt burden. Standard & Poor's considers Woodridge Park District's financial management practices "good" under its financial management assessment (FMA) methodology, indicating that the District maintains many best practices deemed as critical to supporting credit quality, particularly within the finance department.

In February 2018, S&P Global Ratings has reviewed the rating on the District's general obligations. Based on S&P's review, they raised the District's credit rating from "AA-" to "AA" while affirming the stable outlook.

Non-Major Governmental Funds consists of Social Security, Illinois Municipal Retirement Fund, Public Liability Fund, Audit Fund, Special Recreation Fund, Jubilee Fund, Restricted Contributions Fund and Working Cash Fund. Budgetary adjustments are anticipated in FYE2021 due to the hiring of additional staff; however no significant increase in the fund levy is anticipated due to these added expenses.

Within the Major Proprietary Fund (Aquatic Center Fund) reinvestment continues at Cypress Cove Family Aquatic Park to ensure capital assets are maximized to their useful life while meeting public expectations of providing a superior aquatic facility to ensure operational profitability. Cypress Cove wrapped a strong 2019 season as revenues increased by 17.9% or \$189,105 from the prior year. The increase is due primarily to an increase in daily admissions, up 41% and accounts for 90% of the overall increase in revenues. Attendance continues to remain strong with 96,448 visitors, down 1.5% compared to the previous year. Attendance is projected to be consistent for the 2020 season, weather permitting. Major capital projects completed in FYE2019 consisted of a lazy river, program pool and body flume slide plunge pool in addition to replacing filter system surge tank pit valves, bathhouse water heater and repair of a leak in a main pool supply line..

The District continues to be aggressive in reinvesting all operational net proceeds back into the facility through planned capital replacement projects. Anticipated capital replacement projects include but not limited to: body flume slide resurfacing, parking lot re-surfacing, sand filtration system medium replacement, concession furniture replacement, etc.

Operationally, Cypress Cove revenues and expenses remain stable taking into account seasonal weather impacts. No material operational changes are anticipated for the FYE2020 budget.

Village Greens Golf Course is managed as an Agency Fund, whereby all operational and capital expenditures incurred by the Golf Course are funded from net proceeds generated from course operations. The 2018 & 2019 seasons prove to be the most challenging years of golf course operations since the Park District assumed management in 1995. A combination of factors has led to a drastic decline in revenues the past two seasons, which require decisions in terms of operational strategy and capital funding going forward. Rounds and revenues were down dramatically due to an unusual amount of weather related events which forced course closures, riding car restrictions, and poor course

conditions. While we anticipate a certain number of these 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 (4) 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 an operational loss.

As recently as 5 years ago, the Golf Course had a capital reserve fund balance in excess of \$700,000. In that time, a majority of that fund balance was used to replace the irrigation pump house (app. \$500,000), update the interior of the clubhouse (app. \$125,000), install driving range netting (app. \$40,000), replace perimeter and maintenance yard fencing (app. \$40,000), resurface the parking lot (app. \$130,000), and repair/add cart paths (app. \$75,000). Additionally, the course has operated without debt payments for the past 5 years, and the only capital obligation is a \$33,000 yearly golf cart lease payment for the next 3 years.

Strong financial management continues to be primary goal of the District while meeting the needs of the community for park and recreational services/facilities. In order to meet the changing recreational needs of the community and provide a guideline for the future, the District will continue to undertake steps to understand where we have been, where we are now, and where are we going. Staying in constant communication with the District's residents is a key component in determining the Community's short and long term needs. The completion of a comprehensive satisfaction/needs assessment process completed in fall 2017 that involved resident feedback through focus groups and a statistically valid survey provided valuable information and data to the Board of Park Commissioners in making future critical decisions to further maintain and improve park and recreational services. The results of the needs assessment process will be incorporated into the District's new Five Year Strategic Master Plan. The plan will provide a framework in which to target future strategies and goals to meet the changing park and recreational needs over time.

A continued focus on management and operational practices will continue such as "green" environmentally sound initiatives, energy conservation equipment purchases and practices, utilizing purchasing cooperatives; sharing government agency resources, and continued reassessment & reprioritization of budgetary expenditures are key operational strategies to maintain costs while providing essential services. A continued focus on safety and risk management will also contribute to an overall positive budgetary and operational performance by minimizing expenses and liability attributed to resolving potential claims.

The District does not anticipate any changes to the management team for FYE2021 or within the next five years. The District is preparing to apply for the Illinois Association of Park Districts and Illinois Park & Recreation Association's Distinguished Accredited Agency program, which is a voluntary comprehensive evaluation process to improve the delivery of recreation services to the residents of Woodridge. The desired result is to improve the quality of life for residents and to recognize those agencies that provide this quality service by meeting standards in the following categories: Legal Compliance, General Management, Finance & Business Operations, Facilities & Parks, Personnel and Recreation Services. Consistent leadership will continue to provide positive operational performance to meet the service demands and growth needs of the District based on sound financial policies, procedures, practices, controls, and management principles.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Woodridge Park District
2600 Center Drive
Woodridge, IL 60517

BASIC FINANCIAL STATEMENTS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2019

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 6,147,889	\$ 503,540	\$ 6,651,429
Receivables (net of allowance where applicable)			
Property taxes	6,971,879	-	6,971,879
Accounts	233,532	-	233,532
Grants	534,722	-	534,722
Due from agency funds	138,497	-	138,497
Prepaid items	16,006	20,661	36,667
Capital assets, not being depreciated	11,530,991	863,720	12,394,711
Capital assets, being depreciated (net of accumulated depreciation)	29,815,948	760,636	30,576,584
Total assets	55,389,464	2,148,557	57,538,021
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	33,163	-	33,163
Pension items - IMRF	1,057,468	23,787	1,081,255
OPEB items	3,725	209	3,934
Total deferred outflows of resources	1,094,356	23,996	1,118,352
Total assets and deferred outflows of resources	56,483,820	2,172,553	58,656,373
LIABILITIES			
Accounts payable	595,094	36,390	631,484
Wages payable	64,078	3,669	67,747
Accrued interest payable	303,829	-	303,829
Unearned revenue	438,046	374,148	812,194
Long-term liabilities			
Due within one year	955,058	428	955,486
Due in more than one year	25,810,290	60,948	25,871,238
Total liabilities	28,166,395	475,583	28,641,978
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	6,971,879	-	6,971,879
Pension items - IMRF	212,025	4,770	216,795
Total deferred inflows of resources	7,183,904	4,770	7,188,674
Total liabilities and deferred inflows of resources	35,350,299	480,353	35,830,652
NET POSITION			
Net investment in capital assets	17,074,209	1,624,356	18,698,565
Restricted for			
Retirement	40,081	-	40,081
Audit	1,670	-	1,670
Special recreation	113,508	-	113,508
Specific purpose - park improvements	272,100	-	272,100
Working cash	105,854	-	105,854
Unrestricted	3,526,099	67,844	3,593,943
TOTAL NET POSITION	\$ 21,133,521	\$ 1,692,200	\$ 22,825,721

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2019

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,788,064	\$ 31,508	\$ -	\$ -
Culture and recreation	5,432,161	2,485,027	-	547,322
Interest	982,694	-	-	-
Total governmental activities	9,202,919	2,516,535	-	547,322
Business-Type Activities				
Aquatics Center	1,532,092	1,245,425	-	-
Total business-type activities	1,532,092	1,245,425	-	-
TOTAL PRIMARY GOVERNMENT	\$ 10,735,011	\$ 3,761,960	\$ -	\$ 547,322

Net (Expenses) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (2,756,556)	\$ -	\$ (2,756,556)
	(2,399,812)	-	(2,399,812)
	(982,694)	-	(982,694)
	(6,139,062)	-	(6,139,062)
	-	(286,667)	(286,667)
	-	(286,667)	(286,667)
	(6,139,062)	(286,667)	(6,425,729)
General Revenues			
Taxes			
Property	6,741,442	-	6,741,442
Replacement	17,697	-	17,697
Investment income	126,900	2,880	129,780
Miscellaneous	144,020	-	144,020
Total	7,030,059	2,880	7,032,939
CHANGE IN NET POSITION	890,997	(283,787)	607,210
NET POSITION, MAY 1	20,443,069	1,989,826	22,432,895
Change in accounting principle	(200,545)	(13,839)	(214,384)
NET POSITION, MAY 1, RESTATED	20,242,524	1,975,987	22,218,511
NET POSITION, APRIL 30	\$ 21,133,521	\$ 1,692,200	\$ 22,825,721

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

April 30, 2019

	General	Recreation	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and investments	\$ 3,803,055	\$ 1,784,419	\$ -	\$ 560,415	\$ 6,147,889
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	3,925,889	934,735	1,317,354	793,901	6,971,879
Accounts	-	233,532	-	-	233,532
Grants	534,722	-	-	-	534,722
Due from other funds	140,288	-	-	-	140,288
Prepaid items	374	12,579	-	3,053	16,006
Total assets	8,404,328	2,965,265	1,317,354	1,357,369	14,044,316
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 8,404,328	\$ 2,965,265	\$ 1,317,354	\$ 1,357,369	\$ 14,044,316

	General	Recreation	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 472,896	\$ 90,270	\$ -	\$ 31,928	\$ 595,094
Wages payable	21,521	35,951	-	6,606	64,078
Unearned revenue	3,091	429,880	-	5,075	438,046
Due to other funds	-	-	1,791	-	1,791
Total liabilities	497,508	556,101	1,791	43,609	1,099,009
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	3,925,889	934,735	1,317,354	793,901	6,971,879
Total deferred inflows of resources	3,925,889	934,735	1,317,354	793,901	6,971,879
Total liabilities and deferred inflows of resources	4,423,397	1,490,836	1,319,145	837,510	8,070,888
FUND BALANCES					
Nonspendable					
Prepaid items	374	12,579	-	3,053	16,006
Restricted					
Retirement	-	-	-	40,081	40,081
Audit	-	-	-	1,670	1,670
Special recreation	-	-	-	113,508	113,508
Specific purpose - park improvements	-	-	-	272,100	272,100
Working cash	-	-	-	105,854	105,854
Assigned					
Capital projects	2,044,953	-	-	-	2,044,953
Recreation	-	1,461,850	-	-	1,461,850
Unassigned (deficit)	1,935,604	-	(1,791)	(16,407)	1,917,406
Total fund balances (deficit)	3,980,931	1,474,429	(1,791)	519,859	5,973,428
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 8,404,328	\$ 2,965,265	\$ 1,317,354	\$ 1,357,369	\$ 14,044,316

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2019

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 5,973,428
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	41,346,939
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(2,085,978)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	845,443
Total other postemployment benefits liability is shown as a liability on the statement of net position	(257,268)
Assumption changes for other postemployment benefits are recognized as deferred inflows of resources on the statement of net position	3,725
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(303,829)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(1,905,000)
Debt certificates	(15,545,000)
Loans from other governments	(6,087,500)
Unamortized premium	(768,393)
Unamortized loss on refunding	33,163
Compensated absences	(116,209)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 21,133,521</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2019

	General	Recreation	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ 3,935,331	\$ 859,239	\$ 1,285,290	\$ 661,582	\$ 6,741,442
Personal property replacement taxes	17,697	-	-	-	17,697
Charges for services	-	2,431,190	-	78,866	2,510,056
Grants	547,322	-	-	-	547,322
Donations	-	-	-	116,270	116,270
Rental income	4,004	-	-	-	4,004
Investment income	73,768	32,760	9,920	10,452	126,900
Other	12,451	16,113	-	1,661	30,225
Total revenues	4,590,573	3,339,302	1,295,210	868,831	10,093,916
EXPENDITURES					
Current					
General government	2,122,459	-	-	461,462	2,583,921
Culture and recreation	-	3,120,198	-	328,269	3,448,467
Capital outlay	1,993,911	7,880	-	-	2,001,791
Debt service					
Principal	-	-	805,000	-	805,000
Interest and fiscal charges	-	-	1,036,754	-	1,036,754
Total expenditures	4,116,370	3,128,078	1,841,754	789,731	9,875,933
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	474,203	211,224	(546,544)	79,100	217,983
OTHER FINANCING SOURCES (USES)					
Transfers in	6,370	-	501,807	-	508,177
Transfers (out)	(501,807)	-	(6,370)	-	(508,177)
Total other financing sources (uses)	(495,437)	-	495,437	-	-
NET CHANGE IN FUND BALANCES	(21,234)	211,224	(51,107)	79,100	217,983
FUND BALANCES, MAY 1	4,002,165	1,263,205	49,316	440,759	5,755,445
FUND BALANCES (DEFICIT), APRIL 30	\$ 3,980,931	\$ 1,474,429	\$ (1,791)	\$ 519,859	\$ 5,973,428

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2019

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ 217,983
Amounts reported for governmental activities in the statement of activities activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,262,264
The loss on disposal of capital assets does not require the use of current financial resources and, therefore, is not reported as expenditures in governmental funds	(45,658)
Certain costs associated with the issuance of bonds are deferred and amortized over the life of the bonds on the statement of activities	
Premium on issuance	55,867
Loss on refunding	(6,632)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	805,000
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only on the statement of activities	(1,368,455)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	1,332,969
Depreciation in the statement of activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(1,353,635)
The change in the total other postemployment benefits liability is reported only in the statement of activities	(10,893)
The change in the deferred outflows of resources for other postemployment benefits liability is reported only in the statement of activities	3,725
The change in certain liabilities are reported as expenses on the statement of activities	
Compensated absences	(6,363)
Accrued interest	4,825
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 890,997</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**STATEMENT OF NET POSITION
PROPRIETARY FUND**

April 30, 2019

	<u>Business-Type Activities Aquatic Center</u>
CURRENT ASSETS	
Cash and investments	\$ 503,540
Prepaid expenses	20,661
Total current assets	<u>524,201</u>
CAPITAL ASSETS	
Capital assets, not being depreciated	863,720
Capital assets, being depreciated, cost	11,062,922
Less accumulated depreciation	<u>(10,302,286)</u>
Net capital assets	<u>1,624,356</u>
Total assets	<u>2,148,557</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	23,787
OPEB items	<u>209</u>
Total deferred outflows of resources	<u>23,996</u>
Total assets and deferred outflows of resources	<u>2,172,553</u>
CURRENT LIABILITIES	
Accounts payable	36,390
Wages payable	3,669
Unearned revenue	374,148
OPEB liability	<u>428</u>
Total current liabilities	<u>414,635</u>
LONG-TERM LIABILITIES	
Net pension liability - IMRF	46,925
OPEB liability	<u>14,023</u>
Total long-term liabilities	<u>60,948</u>
Total liabilities	<u>475,583</u>
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	<u>4,770</u>
Total deferred inflows of resources	<u>4,770</u>
Total liabilities and deferred inflows of resources	<u>480,353</u>
NET POSITION	
Investment in capital assets	1,624,356
Unrestricted	<u>67,844</u>
TOTAL NET POSITION	<u><u>\$ 1,692,200</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND**

For the Year Ended April 30, 2019

	<u>Business-Type Activities Aquatic Center</u>
OPERATING REVENUES	
Charges for services	\$ 1,245,425
Total operating revenues	<u>1,245,425</u>
OPERATING EXPENSES	
Compensation and wages	649,050
Commodities	122,651
Employee benefits and insurance	47,624
Maintenance and repairs	34,572
Other	232,244
Program expenses	3,711
Capital outlay	(1,636)
Depreciation	<u>443,876</u>
Total operating expenses	<u>1,532,092</u>
OPERATING INCOME (LOSS)	<u>(286,667)</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment income	<u>2,880</u>
Total non-operating revenues (expenses)	<u>2,880</u>
NET INCOME (LOSS) - GAAP BASIS	<u>(283,787)</u>
NET POSITION, MAY 1	1,989,826
Change in accounting principle	<u>(13,839)</u>
NET POSITION, MAY 1, RESTATED	<u>1,975,987</u>
NET POSITION, APRIL 30	<u><u>\$ 1,692,200</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND**

For the Year Ended April 30, 2019

	<u>Business-Type Activities Aquatic Center</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 1,299,962
Payments to suppliers	(432,339)
Payments to employees	(697,031)
	<u>170,592</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	<u>-</u>
Net cash from noncapital financing activities	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(84,172)
	<u>(84,172)</u>
Net cash from capital and related financing activities	<u>(84,172)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	<u>2,880</u>
Net cash from investing activities	<u>2,880</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	89,300
CASH AND CASH EQUIVALENTS, MAY 1	<u>414,240</u>
CASH AND CASH EQUIVALENTS, APRIL 30	<u><u>\$ 503,540</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (286,667)
Depreciation	443,876
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Prepaid items	(2,895)
Deferred outflows of resources	(19,416)
Accounts payable	(37,902)
Accrued payroll	(1,558)
Unearned revenue	54,537
Net pension liability	30,783
Deferred inflows of resources	(10,778)
OPEB liability	612
	<u>612</u>
NET CASH FROM OPERATING ACTIVITIES	<u><u>\$ 170,592</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUND (GOLF COURSE FUND)**

April 30, 2019

	<u>Agency</u>
ASSETS	
Cash and cash equivalents	\$ 91,596
Accounts receivable	7,975
Inventory	<u>66,410</u>
TOTAL ASSETS	<u><u>\$ 165,981</u></u>
LIABILITIES	
Accounts payable	\$ 261,052
Accrued payroll	13,915
Due to other funds	138,497
Due to other governments	<u>(247,483)</u>
TOTAL LIABILITIES	<u><u>\$ 165,981</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2019

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Woodridge Park District, Woodridge, Illinois (the District) 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 District's accounting policies are described below.

a. Reporting Entity

The District operates under a board manager form of government. The Board of Park Commissioners is composed of the President and four commissioners which form the legislative branch of the District. The District provides a wide range of recreational services, including over 620 acres of parkland consisting of 44 community and neighborhood parks, woodlands, wetlands, bikeways and open spaces. In addition, pool and water park facilities are provided under an enterprise fund concept, with user charges set by the Board of Park Commissioners to ensure adequate coverage of operating expenses. The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District's funds are classified into the following categories: governmental, proprietary and fiduciary.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of a district's general activities, including the collection and disbursement of restricted, committed or assigned monies (special revenue funds), the funds restricted, committed or assigned for the acquisition or construction of general capital assets (capital projects funds) and the funds restricted, committed or assigned for the servicing of general long-term debt (debt service funds) and the management of funds held in trust for Park District services (permanent funds). The General Fund is used to account for all activities of the government not accounted for in some other fund.

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. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The District utilizes an agency fund to account for assets that the District holds in an agency capacity related to a lease agreement with the Village of Woodridge (the Village) for the operation and administration of the Village Greens Golf Course (the Golf Course).

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Contributions of land by developers under land/cash ordinances, if any, are reported as general revenues - contributions on the statement of activities.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It 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.

The Recreation Fund, a special revenue fund, accounts for the revenue derived from a property tax levy and fees collected to fund recreational programs offered to the residents of the District.

The Debt Service Fund accounts for the payment of principal and interest on the District's general obligation bonds.

The District reports the following 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 and related debt service (if any).

The District reports the following agency fund:

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

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements (except the Agency Fund which does not have a measurement focus). Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance).

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related liability is incurred. Principal and interest on general long-term debt are recorded as expenditures become due.

Those revenues susceptible to accrual are property taxes, grants, interest revenue and charges for services.

The District reports deferred, unearned and unavailable revenue on its financial statements. Unavailable revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period, under the modified accrual basis of accounting. Deferred and unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Deferred and unearned revenues also arise when resources are received by the District before it has 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 District has a legal claim to the resources, the liability or deferred inflow of resources for deferred, unearned and unavailable revenue are removed from the financial statements and revenue is recognized.

e. Cash and Investments

For purposes of reporting cash flows, the District considers all cash on hand, demand deposits and highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments (Continued)

Investments with a maturity of one year or less when purchased and all non-negotiable certificates of deposit are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are reported 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. Property Taxes

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the County Clerk no later than the last Tuesday in December of each year. Tax bills are prepared by the County and issued on or about May 1, 2018 and August 1, 2018, and are payable in two installments, on or about June 1, 2018 and September 1, 2018. The County collects such taxes and remits them periodically.

Property taxes are recognized as revenue in the year intended to finance, regardless of when collected. The 2018 taxes are intended to finance the 2020 fiscal year and are not considered available for current operations and, therefore, are shown as a deferred inflow (unavailable or unearned revenue). The 2019 tax levy has not been recorded as a receivable at April 30, 2019. Although the tax attached as a lien on property as of January 1, 2019, the tax will not be levied until December 2018 and, accordingly, is not measurable at April 30, 2019.

g. Inventories

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

h. Capital Assets

Capital assets, which include land, land improvements, buildings and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Assets acquired are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	20-50
Furniture and equipment	5-20
Transportation equipment	8
Land and park improvements	20
Pool equipment	5-10
Swimming pools	20

i. Long-Term Obligations

In the government-wide financial statements and the proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as expenses.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

j. Compensated Absences

Vacation leave is recorded in governmental funds upon employee retirement or termination. Vested or accumulated vacation leave of governmental activities and proprietary funds is recorded as an expense and liability as the benefits accrue to employees. Vacation days are earned based on years of service. Vacation time is noncumulative and vacation days cannot be carried over from one year to another. Any unused vacation days are lost if not used in the year in which they are earned.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Compensated Absences (Continued)

Any days in excess are forfeited without approval from the Executive Director. In the event of termination, an employee is reimbursed for the current year's accumulated vacation days. The General and Recreation Funds are typically used to liquidate these liabilities. No liability is recorded for nonvesting accumulated rights to receive sick pay benefits.

k. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance resulted from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Park Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Park Commissioners. Assigned fund balance represent amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance in the General Fund is reported as unassigned. Deficits in other governmental funds are also reported as unassigned. The District's unassigned minimum fund balance to maintain fund balance equal to three months average operating expenditures of the General Fund and Recreation Fund, plus one month's operating expenditure for the Aquatics Fund.

The District's flow of funds assumptions 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. Additionally, if different levels of unrestricted funds are available for spending, the District considers committed funds to be expended first, followed by assigned, and then unassigned funds.

The various Special Revenue Funds supported by property taxes, the Debt Service and Capital Projects Funds' fund balances are restricted due to the restricted revenue streams of the fund balance.

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. None of the net position is restricted as a result of enabling legislation adopted by the District. Net investment in capital assets is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

m. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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. The District has only one type of item, which arises under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District also reports deferred outflows and inflows related to the IMRF pension and the OPEB plan.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities and deferred inflows 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.

2. CASH AND INVESTMENTS

The District categorize the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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. The District had no investments valued at fair value as of April 30, 2019.

Illinois Compiled Statutes (ILCS) and the District's investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, local government bonds, 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 and the Illinois Park District Liquid Asset Fund (a money market fund created by the State legislature under the control of the Illinois Association of Parks that maintains a \$1 share value).

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.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

2. CASH AND INVESTMENTS (Continued)

It is the policy of the District 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 District 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 objective of the policy is safety of principal, liquidity and return on investments.

Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank’s failure, the District’s deposits may not be returned to it. The District’s investment policy requires pledging of collateral with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the District’s name.

Investments

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within the current period. The investment policy does not limit the maximum maturity lengths of investments.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by requiring investments primarily in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and local government bonds.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. It is the practice of the District to limit its exposure to custodial credit risk by requiring that all security transactions that are exposed to custodial credit risk are processed on a delivery versus payment (DVP) basis, with the underlying agent separate from where the investment was purchased on the District’s name.

Concentration of credit risk is the risk that the District has a lack of diversification resulting in concentrated risk based on one type of investment. The District’s investment policy requires diversification specifying that no investment category shall exceed 40% of the District’s portfolio, with the exception of cash equivalents and treasury securities.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2019 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 10,598,129	\$ -	\$ -	\$ 10,598,129
Construction in progress	76,328	873,618	17,084	932,862
Total capital assets not being depreciated	10,674,457	873,618	17,084	11,530,991
Capital assets being depreciated				
Buildings	24,199,269	46,291	-	24,245,560
Furniture and equipment	9,295,718	280,998	128,024	9,448,692
Land and park improvements	6,375,555	78,441	-	6,453,996
Transportation equipment	806,023	-	-	806,023
Total capital assets being depreciated	40,676,565	405,730	128,024	40,954,271
Less accumulated depreciation for				
Buildings	2,606,920	486,073	-	3,092,993
Furniture and equipment	3,629,312	543,963	82,366	4,090,909
Land and park improvements	3,057,301	266,453	-	3,323,754
Transportation equipment	573,521	57,146	-	630,667
Total accumulated depreciation	9,867,054	1,353,635	82,366	11,138,323
Total capital assets being depreciated, net	30,809,511	(947,905)	45,658	29,815,948
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 41,483,968	\$ (74,287)	\$ 62,742	\$ 41,346,939
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 863,720	\$ -	\$ -	\$ 863,720
Construction in progress	412,139	-	412,139	-
Total capital assets not being depreciated	1,275,859	-	412,139	863,720
Capital assets being depreciated				
Buildings	1,331,129	-	-	1,331,129
Land improvements	136,384	28,571	-	164,955
Pool equipment	813,251	467,740	-	1,280,991
Swimming pools	8,285,847	-	-	8,285,847
Total capital assets being depreciated	10,566,611	496,311	-	11,062,922

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
BUSINESS-TYPE ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings	\$ 1,187,929	\$ 106,665	\$ -	\$ 1,294,594
Land improvements	61,656	8,024	-	69,680
Pool equipment	596,722	74,528	-	671,250
Swimming pools	8,012,103	254,659	-	8,266,762
Total accumulated depreciation	9,858,410	443,876	-	10,302,286
Total capital assets being depreciated, net	708,201	52,435	-	760,636
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 1,984,060	\$ 52,435	\$ 412,139	\$ 1,624,356

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES	
Culture and recreation	\$ 1,353,635
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,353,635</u>

4. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended April 30, 2019:

	Balances May 1, Restated	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 2,255,000	\$ -	\$ 350,000	\$ 1,905,000	\$ 360,000	\$ 1,545,000
Debt certificates	15,675,000	-	130,000	15,545,000	235,000	15,310,000
Compensated absences	109,846	22,840	16,477	116,209	17,431	98,778
Loans payable	6,412,500	-	325,000	6,087,500	335,000	5,752,500
Unamortized premium	824,260	-	55,867	768,393	-	768,393
Net pension liability - IMRF	717,523	1,368,455	-	2,085,978	-	2,085,978
OPEB liability	246,375	10,893	-	257,268	7,627	249,641
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 26,240,504</u>	<u>\$ 1,402,188</u>	<u>\$ 877,344</u>	<u>\$ 26,765,348</u>	<u>\$ 955,058</u>	<u>\$ 25,810,290</u>

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

The General Fund and Recreation Fund typically liquidate the compensated absences and the net other postemployment benefit obligation. The Social Security and Municipal Retirement Funds typically liquidate the net pension liability - IMRF.

	Balances May 1, Restated	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
BUSINESS-TYPE ACTIVITIES						
Net pension liability - IMRF	\$ 16,141	\$ 30,784	\$ -	\$ 46,925	\$ -	\$ 46,925
OPEB liability	13,839	612	-	14,451	428	14,023
TOTAL BUSINESS-TYPE ACTIVITIES	<u>\$ 29,980</u>	<u>\$ 31,396</u>	<u>\$ -</u>	<u>\$ 61,376</u>	<u>\$ 428</u>	<u>\$ 60,948</u>

The outstanding debt as of April 30, 2019 consists of the following individual amounts:

General Obligation Bonds

	Fund Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$2,785,000 General Obligation Limited Tax Refunding Park Bonds (Alternate Revenue Source), Series 2015B, dated September 3, 2015, due in annual installments of \$35,000 to \$405,000 on December 30, 2015 to December 30, 2023. Interest at 0.80% to 2.70% is payable semiannually on June 30 and December 30.	Debt Service	\$ 2,255,000	\$ -	\$ 350,000	\$ 1,905,000	\$ 360,000
TOTAL GENERAL OBLIGATION BONDS		<u>\$ 2,255,000</u>	<u>\$ -</u>	<u>\$ 350,000</u>	<u>\$ 1,905,000</u>	<u>\$ 360,000</u>

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

Debt Certificates

	Fund Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$9,580,000 Debt Certificate, Series 2014, dated May 15, 2014, due in annual installments of \$130,000 to \$2,025,000 on December 30, 2015 to December 30, 2033. Interest at 2% to 5% is payable semiannually on June 30 and December 30.	Debt Service	\$ 9,055,000	\$ -	\$ 130,000	\$ 8,925,000	\$ 235,000
\$6,620,000 Debt Certificate, Series 2015C, dated September 3, 2015, due in annual installments of \$385,000 to \$1,575,000 on December 30, 2024 to December 30, 2030. Interest of 4% to 5% is payable semiannually on June 30 and December 30.	Debt Service	6,620,000	-	-	6,620,000	-
TOTAL DEBT CERTIFICATES		\$ 15,675,000	\$ -	\$ 130,000	\$ 15,545,000	\$ 235,000

Loans Payable

During the fiscal year ended April 30, 2013, the District entered into an intergovernmental agreement for the purchase of the land. The District entered into a loan with the Village for \$7,087,500, with varying interest rates of 3% to 5%. This is payable to the Village in semiannual installments of principal and interest through February 1, 2033. As of April 30, 2019, the District's remaining obligation on this loan was \$6,087,500.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

4. LONG-TERM DEBT (Continued)

Debt Service Requirements to Maturity

The annual debt service requirement to amortize the governmental activities outstanding debt as of April 30, 2019 is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2020	\$ 360,000	\$ 55,463	\$ 235,000	\$ 685,625	\$ 335,000	\$ 227,200
2021	370,000	47,363	275,000	680,926	350,000	217,150
2022	380,000	36,263	290,000	674,738	362,500	206,650
2023	390,000	24,863	530,000	667,488	380,000	195,775
2024	405,000	13,163	470,000	643,188	400,000	180,575
2025	-	-	720,000	621,088	412,500	164,575
2026	-	-	970,000	592,288	435,000	148,075
2027	-	-	1,025,000	556,413	452,500	130,675
2028	-	-	1,085,000	518,488	472,500	113,725
2029	-	-	1,160,000	474,000	507,500	99,500
2030	-	-	1,250,000	422,850	502,500	79,200
2031	-	-	1,365,000	360,350	497,500	59,100
2032	-	-	1,480,000	300,000	492,500	39,200
2033	-	-	1,585,000	234,500	487,500	19,500
2034	-	-	2,090,000	155,250	-	-
2035	-	-	1,015,000	50,750	-	-
TOTAL	\$ 1,905,000	\$ 177,115	\$ 15,545,000	\$ 7,637,942	\$ 6,087,500	\$ 1,880,900

5. SHORT-TERM DEBT

Changes in Short-Term Liabilities

During the year ended April 30, 2019, the following changes occurred in short-term liabilities:

	Fund Debt Retired By	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$864,250 General Obligation Limited Tax Park Bonds Series 2018, issued October 2, 2018, payable in one annual installment on October 10, 2018, interest rate of 2% paid on October 10, 2018.	Debt Service	\$ -	\$ 864,250	\$ 864,250	\$ -	\$ -
TOTAL		\$ -	\$ 864,250	\$ 864,250	\$ -	\$ -

The General Obligation Limited Tax Park Bonds, Series 2018 were issued to provide the revenue source for the payment of certain outstanding obligations of the District.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

Interfund transfers during the year ended April 30, 2019 consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ 6,370	\$ 501,807
Debt Service	501,807	6,370
TOTAL	<u>\$ 508,177</u>	<u>\$ 508,177</u>

The purposes of significant interfund transfers are as follows:

- \$501,807 transferred to the Debt Service Fund from the General Fund for debt service. The transfer will not be repaid.

b. Interfund Receivables and Payables

Interfund receivables and payables during the year ended April 30, 2019 consisted of the following:

Fund	Receivable	Payable
General	\$ 140,288	\$ -
Agency	-	138,497
Debt Service	-	1,791
TOTAL	<u>\$ 140,288</u>	<u>\$ 140,288</u>

The purposes of significant interfund receivables and payables are as follows:

- \$138,497 due to the General Fund from the Agency Fund is to alleviate negative cash.

c. Deficit Fund Balances

As of April 30, 2019, the following funds had deficit fund balances:

Fund	Deficit
Debt Service	\$ 1,791
Public Liability Insurance	13,034
Jubilee	320

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT

Park District Risk Management Agency Property/Casualty Program

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Settled claims have not exceeded the coverage in the current or preceding two fiscal years. Since 1986, the District has been a member of the Park District Risk Management Agency (PDRMA), a risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials, employment practices liability and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

Losses exceeding the per occurrence self-insurance and reinsurance limit would be the responsibility of the District. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the Membership Assembly and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. PDRMA also provides its members with risk management services, including the defense of and settlement of claims and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

At December 31, 2018, the total equity of PDRMA was \$43,818,350. For the year ended December 31, 2018, the net income of PDRMA was \$244,028. The District's share of the overall equity is 0.676% or \$327,106.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RISK MANAGEMENT (Continued)

Park District Risk Management Agency Property/Casualty Program (Continued)

Complete financial statements for the PDRMA can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

PDRMA Health Program

Since 1998, the District has participated in the PDRMA Health Program, a health insurance pool of park districts, special recreation associations and public service organizations through which medical, vision, dental, life and prescription drug card coverage are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. The District's payments to the PDRMA Health Program are displayed on the financial statements as expenditures in the governmental funds.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA Health Program is governed by a contract and by-laws that have been adopted by resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The District does not have any control over the activities of the PDRMA Health Program beyond its representation on the Board of Directors. The District is not aware of any supplemental contributions owed to the PDRMA Health Program at April 30, 2019.

A large percentage of the PDRMA Health Program's liabilities are reserved for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

At December 31, 2018, the most recent information available, the total equity of the PDRMA Health Program was \$18,187,802. For the year ended December 31, 2018, the net income of the PDRMA Health Program was \$2,282,393.

Complete financial statements for the PDRMA Health Program can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Illinois. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

9. JOINT GOVERNED ORGANIZATION - SOUTHEAST ASSOCIATION FOR SPECIAL PARKS AND RECREATION ASSOCIATION

The District, seven other contiguous park districts and three municipalities have entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each agency shares equally in the South East Association for Special Parks and Recreation (SEASPAR) and generally provides funding. The District contributed \$190,142 to SEASPAR during the current fiscal year.

SEASPAR's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of SEASPAR and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of SEASPAR and, accordingly, SEASPAR has not been included in the accompanying financial statements.

Complete financial statements for SEASPAR can be obtained from SEASPAR administrative offices at 4500 Belmont Road, Downers Grove, Illinois 60515.

10. EMPLOYEE RETIREMENT SYSTEMS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

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, 2018, IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	23
Inactive employees entitled to but not yet receiving benefits	49
Active employees	<u>50</u>
 TOTAL	 <u><u>122</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. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Benefits Provided (Continued)

(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 covered salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2018 was 11.30% of covered payroll. The employer contribution rate for the calendar year ending December 31, 2019 is 9.40% of covered payroll.

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2018 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 valuation date	December 31, 2018
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.39% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Market value

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (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). The 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). The 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 used to measure the total pension liability at December 31, 2018 was 7.25%. The discount rate to measure the total pension liability at December 31, 2017 was 7.50%. 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 District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2018	\$ 11,072,670	\$ 10,339,006	\$ 733,664
Changes for the period			
Service cost	262,261	-	262,261
Interest	827,547	-	827,547
Difference between expected and actual experience	12,906	-	12,906
Changes in assumptions	383,915	-	383,915
Employer contributions	-	306,860	(306,860)
Employee contributions	-	122,201	(122,201)
Net investment income	-	(439,137)	439,137
Benefit payments and refunds	(339,691)	(339,691)	-
Administrative expense	-	-	-
Other (net transfer)	-	97,466	(97,466)
Net changes	1,146,938	(252,301)	1,399,239
BALANCES AT DECEMBER 31, 2018	\$ 12,219,608	\$ 10,086,705	\$ 2,132,903

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2018, the District recognized pension expense of \$343,145. At December 31, 2018, the District 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	\$ 67,094	\$ 5,128
Changes in assumption	292,232	211,667
Net difference between projected and actual earnings on pension plan investments	631,307	-
Employer contributions after the measurement date	90,622	-
TOTAL	\$ 1,081,255	\$ 216,795

\$90,622 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending April 30,</u>	
2020	\$ 247,131
2021	119,117
2022	156,808
2023	250,782
2024	-
TOTAL	\$ 773,838

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)
Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.25% as well as what the District's net pension liability 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	\$ 3,883,843	\$ 2,132,903	\$ 704,513

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described in Note 10, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan does not issue a separate report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employee rates to all eligible retirees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance since the retiree does not pay an age adjusted premium. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. In addition, the District has an agreement with a retiree that creates an explicit subsidy. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2019, membership consisted of:

Inactive employees currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>41</u>

TOTAL	<u><u>41</u></u>
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Participating employers	<u><u>-</u></u>
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d. Total OPEB Liability

The District's total OPEB liability of \$271,719 was measured as of April 30, 2019 and was determined by an actuarial valuation as of May 1, 2018.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at April 30, 2019, as determined by an actuarial valuation as of May 1, 2018, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. The total OPEB liability was rolled forward by the actuary using updating procedures to April 30, 2019, including updating the discount rate at April 30, 2019, as noted on the following page.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Salary increases	2.50%
Discount rate	3.79%
Healthcare cost trend rates	6.60% to 7.20% in 2019 based on type of plan, to an ultimate trend of 5.00%

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs (Continued)

The discount rate used in the determination of the total OPEB liability is based on the municipal bond rate. The municipal bond rate was based on the index rate for 20-year tax exempt general obligation municipal bonds rated AA or better at April 30, 2019.

IMRF Mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 Study, with Blue Collar Adjustment. These rates are improved generationally using MP-2016 Improvement Rates.

Spousal Mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 Study. These rates are improved generationally using MP-2016 Improvement Rates.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2018	<u>\$ 260,214</u>
Changes for the period	
Service cost	5,142
Interest	10,170
Difference between expected and actual experience	-
Changes in benefit terms	-
Changes in assumptions	4,248
Other changes	<u>(8,055)</u>
Net changes	<u>11,505</u>
BALANCES AT APRIL 30, 2019	<u>\$ 271,719</u>

Because this is the implementation year of GASB 75, the beginning total OPEB liability is based on the same data and plan provisions as the ending total OPEB liability. For the purpose of developing changes in OPEB liability for GASB No. 75 reporting, the only change in assumptions was the discount rate.

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 3.79% as well as what the District total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.79%) or 1 percentage point higher (4.79%) than the current rate:

	1% Decrease (2.79%)	Current Discount Rate (3.79%)	1% Increase (4.79%)
Total OPEB liability	\$ 297,539	\$ 271,719	\$ 249,424

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 6.60% to 7.20% as well as what the District's total OPEB liability would be if it were calculated using a healthcare rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% Decrease	Current Healthcare Rate	1% Increase
Total OPEB liability	\$ 244,619	\$ 271,719	\$ 302,978

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

- h. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended April 30, 2019, the District recognized OPEB expense of \$7,571. At April 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Changes in assumptions	3,934	-
TOTAL	\$ 3,934	\$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in OPEB expense as follows:

<u>Year Ending April 30,</u>	
2020	\$ 314
2021	314
2022	314
2023	314
2024	314
Thereafter	2,364
TOTAL	\$ 3,934

WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

12. CHANGE IN ACCOUNTING PRINCIPLE/PRIOR PERIOD ADJUSTMENTS

For the fiscal year ended April 30, 2019, the District implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. With the implementation, the District is required to retroactively record the total OPEB liability and write-off the net OPEB obligation.

The beginning net position/fund balance reported in the government-wide and business type activities has been restated as follows:

Governmental Activities

BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	<u>\$ 20,443,069</u>
Total OPEB liability	(246,375)
Write-off net OPEB obligation	<u>45,830</u>
Total restatement	<u>(200,545)</u>
BEGINNING NET POSITION, AS RESTATED	<u><u>\$ 20,242,524</u></u>

Business-Type Activities

BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	<u>\$ 1,989,826</u>
Total OPEB liability	<u>(13,839)</u>
Total restatement	<u>(13,839)</u>
BEGINNING NET POSITION, AS RESTATED	<u><u>\$ 1,975,987</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND**

For the Year Ended April 30, 2019

	<u>Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 3,948,957	\$ 3,935,331	\$ (13,626)
Personal property replacement tax		16,500	17,697	1,197
Grants		802,225	547,322	(254,903)
Rental income		4,000	4,004	4
Investment income		21,884	73,768	51,884
Other		1,000	12,451	11,451
Total revenues		4,794,566	4,590,573	(203,993)
EXPENDITURES				
Current				
General government	\$ 2,560,182	2,166,711	2,122,459	(44,252)
Capital outlay	6,388,492	5,174,889	1,993,911	(3,180,978)
Total expenditures	<u>\$ 8,948,674</u>	7,341,600	4,116,370	(3,225,230)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		(2,547,034)	474,203	3,021,237
OTHER FINANCING SOURCES (USES)				
Transfers in		6,370	6,370	-
Transfers (out)		(503,638)	(501,807)	1,831
Total other financing sources (uses)		(497,268)	(495,437)	1,831
NET CHANGE IN FUND BALANCE				
		<u>\$ (3,044,302)</u>	(21,234)	<u>\$ 3,023,068</u>
FUND BALANCE, MAY 1				
			<u>4,002,165</u>	
FUND BALANCE, APRIL 30				
			<u>\$ 3,980,931</u>	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND**

For the Year Ended April 30, 2019

	Appropriation	Original and Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 864,899	\$ 859,239	\$ (5,660)
Charges for services		2,403,654	2,431,190	27,536
Investment income		11,000	32,760	21,760
Other		6,000	16,113	10,113
Total revenues		3,285,553	3,339,302	53,749
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	\$ 2,063,782	1,798,392	1,698,038	(100,354)
Employee benefits and insurance	300,021	153,435	157,991	4,556
General and administrative	719,174	681,508	589,270	(92,238)
Commodities	43,246	38,404	29,578	(8,826)
Equipment and supplies	18,246	15,266	10,239	(5,027)
Maintenance and repairs	37,479	32,590	35,604	3,014
Program costs	608,441	529,080	599,478	70,398
Capital outlay	44,573	36,878	7,880	(28,998)
Total expenditures	\$ 3,834,962	3,285,553	3,128,078	(157,475)
NET CHANGE IN FUND BALANCE				
		\$ -	211,224	\$ 211,224
FUND BALANCE, MAY 1				
			1,263,205	
FUND BALANCE, APRIL 30				
			\$ 1,474,429	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Four Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017	2018	2019
Actuarially determined contribution	\$ 256,657	\$ 285,280	\$ 309,478	\$ 293,777
Contributions in relation to the actuarially determined contribution	256,657	285,280	309,478	293,777
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 2,257,850	\$ 2,451,184	\$ 2,714,693	\$ 2,777,098
Contributions as a percentage of covered payroll	11.37%	11.64%	11.40%	10.58%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal 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 25 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3% 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.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET
PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Four Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018
TOTAL PENSION LIABILITY				
Service cost	\$ 232,459	\$ 241,598	\$ 269,578	\$ 262,261
Interest	684,765	730,914	796,164	827,547
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(51,784)	145,582	25,632	12,906
Changes of assumptions	27,555	(44,168)	(368,957)	383,915
Benefit payments, including refunds of member contributions	(257,432)	(253,150)	(260,958)	(339,691)
Net change in total pension liability	635,563	820,776	461,459	1,146,938
Total pension liability - beginning	9,154,872	9,790,435	10,611,211	11,072,670
TOTAL PENSION LIABILITY - ENDING	\$ 9,790,435	\$ 10,611,211	\$ 11,072,670	\$ 12,219,608
PLAN FIDUCIARY NET POSITION				
Contributions - employer	\$ 249,562	\$ 272,685	\$ 306,615	\$ 306,860
Contributions - member	96,263	105,294	122,084	122,201
Net investment income	40,927	568,992	1,459,516	(439,137)
Benefit payments, including refunds of member contributions	(257,432)	(253,150)	(260,958)	(339,691)
Other	(159,660)	23,304	(116,145)	97,466
Net change in plan fiduciary net position	(30,340)	717,125	1,511,112	(252,301)
Plan fiduciary net position - beginning	8,141,109	8,110,769	8,827,894	10,339,006
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,110,769	\$ 8,827,894	\$ 10,339,006	\$ 10,086,705
EMPLOYER'S NET PENSION LIABILITY	\$ 1,679,666	\$ 1,783,317	\$ 733,664	\$ 2,132,903
Plan fiduciary net position as a percentage of the total pension liability	82.84%	83.19%	93.37%	82.55%
Covered payroll	\$ 2,131,193	\$ 2,336,266	\$ 2,677,862	\$ 2,715,574
Employer's net pension liability as a percentage of covered payroll	78.81%	76.33%	27.40%	78.54%

The discount rate assumption was changed from 7.50% to 7.25% in 2018.

The price inflation assumption was changed from 2.75% to 2.50%, and the salary increase assumption was changed from 3.75% - 14.50% to 3.39% - 14.25% in 2017.

The discount rate assumption was changed from 7.48% to 7.50% in 2016.

The retirement age and mortality assumptions were changed in 2015.

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.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OTHER POSTRETIREMENT BENEFIT PLAN**

Last Fiscal Year

MEASUREMENT DATE APRIL 30,	2019
TOTAL OPEB LIABILITY	
Service cost	\$ 5,142
Interest	10,170
Changes of assumptions	4,248
Other changes	<u>(8,055)</u>
Net change in total OPEB liability	11,505
Total OPEB liability - beginning	<u>260,214</u>
TOTAL OPEB LIABILITY - ENDING	<u><u>\$ 271,719</u></u>
Covered payroll	\$ 2,596,557
Employer's OPEB liability as a percentage of covered payroll	10.46%

Changes in assumptions for 2019 related to change in discount rate used from 3.97% to 3.79%.

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.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2019

1. BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the all funds. All annual appropriations lapse at fiscal year end.

The budget is prepared by fund, function and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal year. The District's legal level of budgetary control is at the fund level.

The proposed budget is presented to the governing body for review. The governing body holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget.

The budget may be amended only by the governing body. No amendments were made in the current year. The columns labeled as budget presented in these financial statements is the working budget. The column labeled as appropriation is the legal appropriation.

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary. No funds had an excess of actual expenditures over the total appropriations for the fiscal year.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET - BY SUBFUND
GENERAL FUND

April 30, 2019

	Corporate	Capital Replacement	Capital Development	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and investments	\$ 1,878,360	\$ 1,040,747	\$ 883,948	\$ 3,803,055
Receivables				
Property taxes	3,925,889	-	-	3,925,889
Grants	-	-	534,722	534,722
Due from other funds	140,288	-	-	140,288
Prepaid items	374	-	-	374
Total assets	5,944,911	1,040,747	1,418,670	8,404,328
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 5,944,911	\$ 1,040,747	\$ 1,418,670	\$ 8,404,328
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 58,432	\$ 16,135	\$ 398,329	\$ 472,896
Wages payable	21,521	-	-	21,521
Unearned revenue	3,091	-	-	3,091
Total liabilities	83,044	16,135	398,329	497,508
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	3,925,889	-	-	3,925,889
Total deferred inflows of resources	3,925,889	-	-	3,925,889
Total liabilities and deferred inflows of resources	4,008,933	16,135	398,329	4,423,397
FUND BALANCES				
Nonspendable				
Prepaid items	374	-	-	374
Assigned				
Capital projects	-	1,024,612	1,020,341	2,044,953
Unassigned	1,935,604	-	-	1,935,604
Total fund balances	1,935,978	1,024,612	1,020,341	3,980,931
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 5,944,911	\$ 1,040,747	\$ 1,418,670	\$ 8,404,328

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BY SUBFUND
GENERAL FUND

For the Year Ended April 30, 2019

	Corporate	Capital Replacement	Capital Development	Eliminations	Total
REVENUES					
Property taxes	\$ 2,696,198	\$ 600,039	\$ 639,094	\$ -	\$ 3,935,331
Personal property replacement tax	17,697	-	-	-	17,697
Grants	-	-	547,322	-	547,322
Rental income	4,004	-	-	-	4,004
Investment income	18,846	21,740	33,182	-	73,768
Other	11,976	475	-	-	12,451
Total revenues	2,748,721	622,254	1,219,598	-	4,590,573
EXPENDITURES					
Current					
General government	2,122,459	-	-	-	2,122,459
Capital outlay	8,471	347,721	1,637,719	-	1,993,911
Total expenditures	2,130,930	347,721	1,637,719	-	4,116,370
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	617,791	274,533	(418,121)	-	474,203
OTHER FINANCING SOURCES (USES)					
Transfers in	6,370	-	-	-	6,370
Transfers (out)	(501,807)	-	-	-	(501,807)
Total other financing sources (uses)	(495,437)	-	-	-	(495,437)
NET CHANGE IN FUND BALANCES	122,354	274,533	(418,121)	-	(21,234)
FUND BALANCES, MAY 1	1,813,624	750,079	1,438,462	-	4,002,165
FUND BALANCES, APRIL 30	<u>\$ 1,935,978</u>	<u>\$ 1,024,612</u>	<u>\$ 1,020,341</u>	<u>\$ -</u>	<u>\$ 3,980,931</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
CORPORATE FUND -
SUBFUND OF THE GENERAL FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,878,360	\$ 1,918,654
Property taxes receivable	3,925,889	3,950,834
Due from other funds	140,288	-
Prepaid items	374	380
Total assets	5,944,911	5,869,868
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 5,944,911	\$ 5,869,868
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 58,432	\$ 75,510
Accrued expenses	21,521	26,867
Unearned revenue	3,091	3,033
Total liabilities	83,044	105,410
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	3,925,889	3,950,834
Total deferred inflows of resources	3,925,889	3,950,834
Total liabilities and deferred inflows of resources	4,008,933	4,056,244
FUND BALANCES		
Nonspendable		
Prepaid items	374	380
Unassigned	1,935,604	1,813,244
Total fund balances	1,935,978	1,813,624
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 5,944,911	\$ 5,869,868

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CORPORATE FUND -
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 2,704,890	\$ 2,696,198	\$ (8,692)	\$ 2,862,855
Personal property replacement tax		16,500	17,697	1,197	17,147
Rental income		4,000	4,004	4	3,775
Investment income		8,384	18,846	10,462	11,605
Other		1,000	11,976	10,976	22,509
Total revenues		2,734,774	2,748,721	13,947	2,917,891
EXPENDITURES					
Current					
General government					
Compensation and wages	\$ 1,444,742	1,256,296	1,258,615	2,319	1,259,244
Employee benefits and insurance	296,338	257,685	251,095	(6,590)	260,144
Equipment and supplies	147,529	128,287	119,981	(8,306)	92,451
General and administrative	320,374	348,424	334,216	(14,208)	360,460
Commodities	81,521	60,782	54,965	(5,817)	50,613
Maintenance and repairs	126,084	109,637	97,491	(12,146)	95,270
Other	143,594	5,600	6,096	496	5,052
Capital outlay	139,363	93,121	8,471	(84,650)	18,853
Total expenditures	\$ 2,699,545	2,259,832	2,130,930	(128,902)	2,142,087
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		474,942	617,791	142,849	775,804
OTHER FINANCING SOURCES (USES)					
Transfers in		6,370	6,370	-	-
Transfers (out)		(503,638)	(501,807)	1,831	(648,144)
Total other financing sources (uses)		(497,268)	(495,437)	1,831	(648,144)
NET CHANGE IN FUND BALANCE	\$ (22,326)	122,354	\$ 144,680		127,660
FUND BALANCE, MAY 1		1,813,624			1,685,964
FUND BALANCE, APRIL 30		\$ 1,935,978			\$ 1,813,624

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
CAPITAL REPLACEMENT FUND -
SUBFUND OF THE GENERAL FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,040,747	\$ 874,554
Total assets	1,040,747	874,554
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,040,747	\$ 874,554
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 16,135	\$ 124,475
Total liabilities	16,135	124,475
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	16,135	124,475
FUND BALANCE		
Assigned for capital projects	1,024,612	750,079
Total fund balance	1,024,612	750,079
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 1,040,747	\$ 874,554

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL REPLACEMENT FUND -
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019								
	Original and		Variance		2018				
	Appropriation	Final Budget	Actual	Over (Under)	Actual				
REVENUES									
Property taxes	\$	602,428	\$	600,039	\$	(2,389)	\$	595,321	
Donations		-		-		-		1,544	
Investment income		4,000		21,740		17,740		8,679	
Other		-		475		475		-	
Total revenues		606,428		622,254		15,826		605,544	
EXPENDITURES									
Capital outlay	\$	1,702,217		1,480,189		347,721		(1,132,468)	291,831
NET CHANGE IN FUND BALANCE		\$	(873,761)		274,533	\$	1,148,294		313,713
FUND BALANCE, MAY 1				750,079					436,366
FUND BALANCE, APRIL 30				\$	1,024,612		\$		750,079

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
CAPITAL DEVELOPMENT FUND -
SUBFUND OF THE GENERAL FUND**

April 30, 2019
(With Comparative Actual)

	<u>2019</u>	<u>2018</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 883,948	\$ 1,777,419
Grants receivable	534,722	-
Total assets	<u>1,418,670</u>	<u>1,777,419</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 1,418,670</u></u>	<u><u>\$ 1,777,419</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 398,329	\$ 338,957
Total liabilities	<u>398,329</u>	<u>338,957</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>398,329</u>	<u>338,957</u>
FUND BALANCE		
Assigned for capital projects	<u>1,020,341</u>	<u>1,438,462</u>
Total fund balance	<u>1,020,341</u>	<u>1,438,462</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 1,418,670</u></u>	<u><u>\$ 1,777,419</u></u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL DEVELOPMENT FUND -
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 641,639	\$ 639,094	\$ (2,545)	\$ 316,975
Grants		802,225	547,322	(254,903)	3,145
Investment income		9,500	33,182	23,682	15,601
Total revenues		1,453,364	1,219,598	(233,766)	335,721
EXPENDITURES					
Capital outlay	\$ 4,546,912	3,601,579	1,637,719	(1,963,860)	3,087,486
Total expenditures	<u>\$ 4,546,912</u>	<u>3,601,579</u>	<u>1,637,719</u>	<u>(1,963,860)</u>	<u>3,087,486</u>
NET CHANGE IN FUND BALANCE		<u>\$ (2,148,215)</u>	<u>(418,121)</u>	<u>\$ 1,730,094</u>	<u>(2,751,765)</u>
FUND BALANCE, MAY 1			<u>1,438,462</u>		<u>4,190,227</u>
FUND BALANCE, APRIL 30			<u>\$ 1,020,341</u>		<u>\$ 1,438,462</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
RECREATION FUND

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,784,419	\$ 1,605,386
Receivables		
Property taxes	934,735	862,648
Accounts	233,532	158,356
Prepaid items	12,579	13,450
Total assets	2,965,265	2,639,840
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,965,265	\$ 2,639,840
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 90,270	\$ 105,651
Wages payable	35,951	39,784
Unearned revenue	429,880	368,552
Total liabilities	556,101	513,987
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	934,735	862,648
Total deferred inflows of resources	934,735	862,648
Total liabilities and deferred inflows of resources	1,490,836	1,376,635
FUND BALANCE		
Nonspendable		
Prepaid items	12,579	13,450
Assigned		
Recreation	1,461,850	1,249,755
Total fund balance	1,474,429	1,263,205
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 2,965,265	\$ 2,639,840

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND**

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2018 Actual
REVENUES					
Property taxes		\$ 864,899	\$ 859,239	\$ (5,660)	\$ 852,082
Charges for services		2,403,654	2,431,190	27,536	2,251,853
Investment income		11,000	32,760	21,760	18,358
Other		6,000	16,113	10,113	3,321
Total revenues		3,285,553	3,339,302	53,749	3,125,614
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 2,063,782	1,798,392	1,698,038	(100,354)	1,704,128
Employee benefits and insurance	300,021	153,435	157,991	4,556	121,982
General and administrative	719,174	681,508	589,270	(92,238)	570,717
Commodities	43,246	38,404	29,578	(8,826)	25,158
Equipment and supplies	18,246	15,266	10,239	(5,027)	12,153
Maintenance and repairs	37,479	32,590	35,604	3,014	30,503
Program costs	608,441	529,080	599,478	70,398	564,753
Capital outlay	44,573	36,878	7,880	(28,998)	50,796
Total expenditures	\$ 3,834,962	3,285,553	3,128,078	(157,475)	3,080,190
NET CHANGE IN FUND BALANCE		\$ -	211,224	\$ 211,224	45,424
FUND BALANCE, MAY 1			1,263,205		1,217,781
FUND BALANCE, APRIL 30			\$ 1,474,429		\$ 1,263,205

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
DEBT SERVICE FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ -	\$ 49,609
Property taxes receivable	1,317,354	1,290,408
Total assets	1,317,354	1,340,017
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,317,354	\$ 1,340,017
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 293
Due to other funds	1,791	-
Total liabilities	1,791	293
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	1,317,354	1,290,408
Total deferred inflows of resources	1,317,354	1,290,408
Total liabilities and deferred inflows of resources	1,319,145	1,290,701
FUND BALANCE		
Restricted for debt service	-	49,316
Unassigned (deficit)	(1,791)	-
Total fund balance (deficit)	(1,791)	49,316
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 1,317,354	\$ 1,340,017

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2018 Actual
REVENUES					
Property taxes		\$ 1,289,634	\$ 1,285,290	\$ (4,344)	\$ 1,260,356
Investment income		4,000	9,920	5,920	5,932
Total revenues		1,293,634	1,295,210	1,576	1,266,288
EXPENDITURES					
Debt service					
Principal	\$ 1,709,990	1,709,990	805,000	(904,990)	787,500
Interest and fiscal charges	994,162	994,162	1,036,754	42,592	1,109,660
Total expenditures	<u>\$ 2,704,152</u>	2,704,152	1,841,754	(862,398)	1,897,160
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
		(1,410,518)	(546,544)	863,974	(630,872)
OTHER FINANCING SOURCES (USES)					
Transfers in		503,638	501,807	(1,831)	645,310
Transfers (out)		(6,370)	(6,370)	-	-
Bonds issued at par		864,250	-	(864,250)	-
Total other financing sources (uses)		1,361,518	495,437	(866,081)	645,310
NET CHANGE IN FUND BALANCE					
	<u>\$ (49,000)</u>		(51,107)	<u>\$ (2,107)</u>	14,438
FUND BALANCE, MAY 1					
			49,316		34,878
FUND BALANCE (DEFICIT), APRIL 30					
			\$ (1,791)		\$ 49,316

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2019

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
ASSETS								
Cash and investments	\$ 46,481	\$ 18,894	\$ 1,670	\$ 113,508	\$ 1,908	\$ 272,100	\$ 105,854	\$ 560,415
Property taxes receivable	392,589	104,690	21,187	275,435	-	-	-	793,901
Prepaid items	-	-	-	-	3,053	-	-	3,053
Total assets	439,070	123,584	22,857	388,943	4,961	272,100	105,854	1,357,369
DEFERRED OUTFLOWS OF RESOURCES								
None	-	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 439,070	\$ 123,584	\$ 22,857	\$ 388,943	\$ 4,961	\$ 272,100	\$ 105,854	\$ 1,357,369

	Special Revenue					Capital Projects	Permanent		Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash		
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts payable	\$ -	\$ 31,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,928
Accrued payroll	6,400	-	-	-	206	-	-	-	6,606
Unearned revenue	-	-	-	-	5,075	-	-	-	5,075
Total liabilities	6,400	31,928	-	-	5,281	-	-	-	43,609
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue	392,589	104,690	21,187	275,435	-	-	-	-	793,901
Total deferred inflows of resources	392,589	104,690	21,187	275,435	-	-	-	-	793,901
Total liabilities and deferred inflows of resources	398,989	136,618	21,187	275,435	5,281	-	-	-	837,510
FUND BALANCES									
Nonspendable									
Prepaid items	-	-	-	-	3,053	-	-	-	3,053
Restricted									
Retirement	40,081	-	-	-	-	-	-	-	40,081
Audit	-	-	1,670	-	-	-	-	-	1,670
Special recreation	-	-	-	113,508	-	-	-	-	113,508
Specific purpose - park improvements	-	-	-	-	-	272,100	-	-	272,100
Working cash	-	-	-	-	-	-	105,854	-	105,854
Unassigned (deficit)	-	(13,034)	-	-	(3,373)	-	-	-	(16,407)
Total fund balances (deficit)	40,081	(13,034)	1,670	113,508	(320)	272,100	105,854	-	519,859
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
	\$ 439,070	\$ 123,584	\$ 22,857	\$ 388,943	\$ 4,961	\$ 272,100	\$ 105,854	\$ -	\$ 1,357,369

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2019

	Special Revenue					Capital Projects	Permanent	
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	Total
REVENUES								
Property taxes	\$ 312,447	\$ 65,093	\$ 16,569	\$ 267,473	\$ -	\$ -	\$ -	\$ 661,582
Charges for services	-	-	-	-	78,866	-	-	78,866
Donations	-	-	-	-	21,651	94,619	-	116,270
Investment income	3,017	656	66	2,736	7	1,853	2,117	10,452
Other	-	1,500	-	-	161	-	-	1,661
Total revenues	315,464	67,249	16,635	270,209	100,685	96,472	2,117	868,831
EXPENDITURES								
Current								
General government	345,451	100,311	15,700	-	-	-	-	461,462
Culture and recreation	-	-	-	221,295	106,974	-	-	328,269
Total expenditures	345,451	100,311	15,700	221,295	106,974	-	-	789,731
NET CHANGE IN FUND BALANCES	(29,987)	(33,062)	935	48,914	(6,289)	96,472	2,117	79,100
FUND BALANCES, MAY 1	70,068	20,028	735	64,594	5,969	175,628	103,737	440,759
FUND BALANCES (DEFICIT) , APRIL 30	\$ 40,081	\$ (13,034)	\$ 1,670	\$ 113,508	\$ (320)	\$ 272,100	\$ 105,854	\$ 519,859

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
SOCIAL SECURITY AND MUNICIPAL RETIREMENT FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 46,481	\$ 78,077
Property taxes receivable	392,589	313,690
Total assets	439,070	391,767
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 439,070	\$ 391,767
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accrued payroll	\$ 6,400	\$ 8,009
Total liabilities	6,400	8,009
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	392,589	313,690
Total deferred inflows of resources	392,589	313,690
Total liabilities and deferred inflows of resources	398,989	321,699
FUND BALANCE		
Restricted for retirement	40,081	70,068
Total fund balance	40,081	70,068
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 439,070	\$ 391,767

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SECURITY AND MUNICIPAL RETIREMENT FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 313,691	\$ 312,447	\$ (1,244)	\$ 290,844
Investment income		1,885	3,017	1,132	1,787
Total revenues		315,576	315,464	(112)	292,631
EXPENDITURES					
Current					
General government					
Employee benefits	\$ 439,403	383,476	345,451	(38,025)	356,279
Total expenditures	<u>\$ 439,403</u>	383,476	345,451	(38,025)	356,279
NET CHANGE IN FUND BALANCE		<u>\$ (67,900)</u>	(29,987)	<u>\$ 37,913</u>	(63,648)
FUND BALANCE, MAY 1			<u>70,068</u>		<u>133,716</u>
FUND BALANCE, APRIL 30			<u>\$ 40,081</u>		<u>\$ 70,068</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
PUBLIC LIABILITY INSURANCE FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 18,894	\$ 50,594
Property taxes receivable	104,690	65,352
Total assets	123,584	115,946
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 123,584	\$ 115,946
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 31,928	\$ 30,566
Total liabilities	31,928	30,566
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	104,690	65,352
Total deferred inflows of resources	104,690	65,352
Total liabilities and deferred inflows of resources	136,618	95,918
FUND BALANCE		
Restricted for insurance	-	20,028
Unassigned (deficit)	(13,034)	-
Total fund balance (deficit)	(13,034)	20,028
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 123,584	\$ 115,946

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC LIABILITY INSURANCE FUND**

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2018 Actual
REVENUES					
Property taxes		\$ 65,352	\$ 65,093	\$ (259)	\$ 99,978
Grants		-	-	-	500
Investment income		600	656	56	861
Other		1,500	1,500	-	1,500
Total revenues		67,452	67,249	(203)	102,839
EXPENDITURES					
Current					
General government					
Insurance	\$ 125,642	101,137	100,123	(1,014)	96,500
Equipment and supplies	1,035	900	188	(712)	243
Total expenditures	\$ 126,677	102,037	100,311	(1,726)	96,743
NET CHANGE IN FUND BALANCE		\$ (34,585)	(33,062)	\$ 1,523	6,096
FUND BALANCE, MAY 1			20,028		13,932
FUND BALANCE (DEFICIT), APRIL 30			\$ (13,034)		\$ 20,028

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
AUDIT FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,670	\$ 735
Property taxes receivable	21,187	16,635
Total assets	22,857	17,370
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 22,857	\$ 17,370
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	21,187	16,635
Total deferred inflows of resources	21,187	16,635
Total liabilities and deferred inflows of resources	21,187	16,635
FUND BALANCE		
Restricted for audit	1,670	735
Total fund balance	1,670	735
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 22,857	\$ 17,370

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AUDIT FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 16,635	\$ 16,569	\$ (66)	\$ 15,906
Investment income		15	66	51	24
Total revenues		16,650	16,635	(15)	15,930
EXPENDITURES					
Current					
General government					
General and administrative	\$ 18,343	15,950	15,700	(250)	15,245
Contractual services	1,648	1,433	-	(1,433)	-
Total expenditures	\$ 19,991	17,383	15,700	(1,683)	15,245
NET CHANGE IN FUND BALANCE		\$ (733)	935	\$ 1,668	685
FUND BALANCE, MAY 1			735		50
FUND BALANCE, APRIL 30			\$ 1,670		\$ 735

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
SPECIAL RECREATION FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 113,508	\$ 64,594
Property taxes receivable	275,435	268,538
Total assets	388,943	333,132
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 388,943	\$ 333,132
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	275,435	268,538
Total deferred inflows of resources	275,435	268,538
Total liabilities and deferred inflows of resources	275,435	268,538
FUND BALANCE		
Restricted for special recreation	113,508	64,594
Total fund balance	113,508	64,594
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 388,943	\$ 333,132

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SPECIAL RECREATION FUND**

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018								
	Appropriations	Original and Final Budget	Actual	Variance Over (Under)	Actual								
REVENUES													
Property taxes	\$	268,397	\$	267,473	\$	(924)	\$	267,936					
Investment income		500		2,736		2,236		977					
Total revenues		268,897		270,209		1,312		268,913					
EXPENDITURES													
Current													
Culture and recreation													
Other	\$	234,149		220,142		221,295		1,153		219,240			
Capital outlay		162,255		108,170		-		(108,170)		33,642			
Total expenditures	\$	396,404		328,312		221,295		(107,017)		252,882			
NET CHANGE IN FUND BALANCE						\$	(59,415)		48,914	\$	108,329		16,031
FUND BALANCE, MAY 1									64,594				48,563
FUND BALANCE, APRIL 30						\$			113,508	\$			64,594

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
JUBILEE FUND

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,908	\$ -
Prepaid items	3,053	7,590
Total assets	4,961	7,590
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 4,961	\$ 7,590
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accrued payroll	\$ 206	\$ 246
Unearned revenue	5,075	1,375
Total liabilities	5,281	1,621
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	5,281	1,621
FUND BALANCE		
Nonspendable		
Prepaid items	3,053	7,590
Unassigned (deficit)	(3,373)	(1,621)
Total fund balance (deficit)	(320)	5,969
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 4,961	\$ 7,590

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JUBILEE FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2018 Actual
REVENUES					
Charges for services		\$ 86,700	\$ 78,866	\$ (7,834)	\$ 87,739
Donations		25,856	21,651	(4,205)	15,269
Other		-	161	161	3,000
Investment income		15	7	(8)	13
Total revenues		112,571	100,685	(11,886)	106,021
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 10,958	9,529	8,458	(1,071)	8,947
General and administrative	27,057	10,975	10,354	(621)	11,565
Program costs	112,945	92,200	88,162	(4,038)	82,516
Total expenditures	\$ 150,960	112,704	106,974	(5,730)	103,028
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
		(133)	(6,289)	(6,156)	2,993
OTHER FINANCING SOURCES (USES)					
Transfers in		-	-	-	2,834
Total other financing sources (uses)		-	-	-	2,834
NET CHANGE IN FUND BALANCE					
		\$ (133)	(6,289)	\$ (6,156)	5,827
FUND BALANCE, MAY 1					
			5,969		142
FUND BALANCE (DEFICIT), APRIL 30					
		\$ (320)		\$	5,969

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
RESTRICTED CONTRIBUTIONS FUND**

April 30, 2019
(With Comparative Actual)

	<u>2019</u>	<u>2018</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 272,100	\$ 175,628
Total assets	<u>272,100</u>	<u>175,628</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 272,100</u></u>	<u><u>\$ 175,628</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCE		
Restricted for specific purpose - park improvements	<u>272,100</u>	<u>175,628</u>
Total fund balance	<u>272,100</u>	<u>175,628</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 272,100</u></u>	<u><u>\$ 175,628</u></u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RESTRICTED CONTRIBUTIONS FUND**

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Donations		\$ -	\$ 94,619	\$ 94,619	\$ 25,419
Investment income		500	1,853	1,353	916
Total revenues		500	96,472	95,972	26,335
EXPENDITURES					
Capital outlay	\$ 202,305	175,917	-	(175,917)	-
Total expenditures	\$ 202,305	175,917	-	(175,917)	-
NET CHANGE IN FUND BALANCE		<u>\$ (175,417)</u>	96,472	<u>\$ 271,889</u>	26,335
FUND BALANCE, MAY 1			<u>175,628</u>		<u>149,293</u>
FUND BALANCE, APRIL 30			<u>\$ 272,100</u>		<u>\$ 175,628</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
WORKING CASH FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 105,854	\$ 103,737
Total assets	105,854	103,737
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 105,854	\$ 103,737
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
Total liabilities	-	-
FUND BALANCE		
Restricted for working cash	105,854	103,737
Total fund balance	105,854	103,737
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 105,854	\$ 103,737

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKING CASH FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019			2018 Actual
	Appropriation	Original and Final Budget	Actual Variance Over (Under)	
REVENUES				
Investment income		\$ 750	\$ 2,117	\$ 1,367
Total revenues		750	2,117	1,367
EXPENDITURES				
Current				
Culture and recreation				
Other	\$ -	104,355	-	(104,355)
Total expenditures	\$ -	104,355	-	(104,355)
NET CHANGE IN FUND BALANCE		\$ (103,605)	2,117	\$ 105,722
FUND BALANCE, MAY 1			103,737	102,691
FUND BALANCE, APRIL 30			\$ 105,854	\$ 103,737

(See independent auditor's report.)

MAJOR PROPRIETARY FUND

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**STATEMENT OF NET POSITION
AQUATIC CENTER FUND**

April 30, 2019
(With Comparative Actual)

	2019	2018
CURRENT ASSETS		
Cash and cash equivalents	\$ 503,540	\$ 414,240
Accounts receivable	-	-
Prepaid expenses	20,661	17,765
Total current assets	524,201	432,005
CAPITAL ASSETS		
Capital assets, not being depreciated	863,720	1,275,859
Capital assets, being depreciated, cost	11,062,922	10,566,611
Less accumulated depreciation	(10,302,286)	(9,858,410)
Net capital assets	1,624,356	1,984,060
Total assets	2,148,557	2,416,065
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	23,787	4,580
OPEB items	209	-
Total deferred outflows of resources	23,996	4,580
Total assets and deferred outflows of resources	2,172,553	2,420,645
CURRENT LIABILITIES		
Accounts payable	36,390	74,292
Wages payable	3,669	5,227
Unearned revenue	374,148	319,611
OPEB liability	428	-
Total current liabilities	414,635	399,130
LONG-TERM LIABILITIES		
Net pension liability - IMRF	46,925	16,141
OPEB liability	14,023	-
Total long-term liabilities	60,948	16,141
Total liabilities	475,583	415,271
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF	4,770	15,548
Total deferred inflows of resources	4,770	15,548
Total liabilities and deferred inflows of resources	480,353	430,819
NET POSITION		
Net investment in capital assets	1,624,356	1,984,060
Unrestricted	67,844	5,766
TOTAL NET POSITION	\$ 1,692,200	\$ 1,989,826

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
AQUATIC CENTER FUND

For the Year Ended April 30, 2019
(With Comparative Actual)

	2019				2018
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
OPERATING REVENUES					
Charges for services		\$ 1,142,527	\$ 1,245,425	\$ 102,898	\$ 1,056,320
Total operating revenues		1,142,527	1,245,425	102,898	1,056,320
OPERATING EXPENSES					
Compensation and wages	\$ 713,324	620,281	649,050	28,769	598,255
Commodities	156,322	111,303	122,651	11,348	108,449
Employee benefits and insurance	53,859	46,833	47,624	791	45,697
Maintenance and repairs	72,745	26,003	34,572	8,569	30,767
Other	276,644	240,559	232,244	(8,315)	213,062
Program expenses	2,582	2,245	3,711	1,466	339
Capital outlay	262,368	97,302	82,536	(14,766)	75,440
Total operating expenses	\$ 1,537,844	1,144,526	1,172,388	27,862	1,072,009
OPERATING INCOME (LOSS)		(1,999)	73,037	75,036	(15,689)
NON-OPERATING REVENUES (EXPENSES)					
Loss on disposal of capital assets		-	-	-	(3,111)
Investment income		2,000	2,880	880	2,803
Total non-operating revenues (expenses)		2,000	2,880	880	(308)
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS		1	75,917	75,916	(15,997)
Capital contributions		-	-	-	412,139
NET INCOME BUDGETARY BASIS		\$ 1	75,917	\$ 75,916	396,142
ADJUSTMENTS TO GAAP BASIS					
Additions to capital assets			84,172		55,745
Depreciation			(443,876)		(441,592)
Total adjustments to GAAP basis			(359,704)		(385,847)
NET INCOME (LOSS) - GAAP BASIS			(283,787)		10,295
NET POSITION, MAY 1			1,989,826		1,979,531
Change in accounting principle			(13,839)		-
NET POSITION, MAY 1, RESTATED			1,975,987		1,979,531
NET POSITION, APRIL 30			\$ 1,692,200		\$ 1,989,826

(See independent auditor's report.)

AGENCY FUND

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
GOLF COURSE FUND**

For the Year Ended April 30, 2019

	Balances			Balances	
	May 1	Additions	Deletions	April 30	
ASSETS					
Cash and cash equivalents	\$ 292,276	\$ 1,417,152	\$ 1,617,832	\$ 91,596	
Accounts receivable	7,291	7,975	7,291	7,975	
Inventory	73,143	66,410	73,143	66,410	
TOTAL ASSETS	\$ 372,710	\$ 1,491,537	\$ 1,698,266	\$ 165,981	
LIABILITIES					
Accounts payable	\$ 224,581	\$ 261,052	\$ 224,581	\$ 261,052	
Accrued payroll	19,538	13,915	19,538	13,915	
Due to other funds	-	138,497	-	138,497	
Due to other governments	128,591	1,078,073	1,454,147	(247,483)	
TOTAL LIABILITIES	\$ 372,710	\$ 1,491,537	\$ 1,698,266	\$ 165,981	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**COMBINING SCHEDULE OF
ASSETS AND LIABILITIES - BY SUBFUND
GOLF COURSE FUND**

For the Year Ended April 30, 2019

	Course Operations	Capital Replacement Program	Capital Development Program	Total
ASSETS				
Cash and cash equivalents	\$ -	\$ 88,859	\$ 2,737	\$ 91,596
Accounts receivable	7,975	-	-	7,975
Inventory	66,410	-	-	66,410
TOTAL ASSETS	\$ 74,385	\$ 88,859	\$ 2,737	\$ 165,981
LIABILITIES				
Accounts payable	\$ 229,122	\$ 18,724	\$ 13,206	\$ 261,052
Accrued payroll	13,915	-	-	13,915
Due to other funds	138,497	-	-	138,497
Due to other governments	(307,149)	70,135	(10,469)	(247,483)
TOTAL LIABILITIES	\$ 74,385	\$ 88,859	\$ 2,737	\$ 165,981

(See independent auditor's report.)

OTHER SUPPLEMENTARY INFORMATION

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT**

April 30, 2019

CSFA Number	Program Name	State	Federal	Other	Total
420-00-0505	Grants Management Program	\$ 5,200	\$ -	\$ -	\$ 5,200.00
532-60-0378	Section 319(h) - Nonpoint Source Pollution Control Financial Assistance Program	-	288,234	182,156	470,390
	Other grant programs and activities	-	214,301	-	214,301
	All other costs not allocated	-	-	10,045,120	10,045,120
	TOTAL	<u>\$ 5,200</u>	<u>\$ 502,535</u>	<u>\$ 10,227,276</u>	<u>\$ 10,735,011</u>

(See independent auditor's report.)

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Honorable President
Members of the Board of Park Commissioners
Woodridge Park District
Woodridge, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Woodridge Park District, Woodridge, Illinois (the District) as of and for the year ended April 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 3, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sikich LLP

Naperville, Illinois
October 3, 2019

STATISTICAL SECTION

This part of the Woodridge Park District'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 District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	88-94
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	95-98
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	99-102
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	103-104
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	105-107

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 3,444,181	\$ 6,156,722	\$ 6,877,931	\$ 8,828,455	\$ 10,772,231	\$ 12,496,995	\$ 14,416,018	\$ 18,748,084	\$ 16,357,003	\$ 17,074,209
Restricted	462,792	290,685	293,448	308,371	366,712	424,206	1,259,145	483,123	484,106	533,213
Unrestricted	2,917,221	2,212,156	2,985,881	2,835,301	2,819,489	2,634,436	1,728,234	1,648,472	3,601,960	3,526,099
TOTAL GOVERNMENTAL ACTIVITIES	\$ 6,824,194	\$ 8,659,563	\$ 10,157,260	\$ 11,972,127	\$ 13,958,432	\$ 15,555,637	\$ 17,403,397	\$ 20,879,679	\$ 20,443,069	\$ 21,133,521
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 4,780,949	\$ 4,458,524	\$ 4,022,949	\$ 3,600,417	\$ 3,222,642	\$ 2,804,793	\$ 2,397,266	\$ 1,960,879	\$ 1,984,060	\$ 1,624,356
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(11,509)	126,836	316,252	110,474	122,598	81,426	58,008	18,652	5,766	67,844
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 4,769,440	\$ 4,585,360	\$ 4,339,201	\$ 3,710,891	\$ 3,345,240	\$ 2,886,219	\$ 2,455,274	\$ 1,979,531	\$ 1,989,826	\$ 1,692,200
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 8,225,130	\$ 10,615,246	\$ 10,900,880	\$ 12,428,872	\$ 13,994,873	\$ 15,301,788	\$ 16,813,284	\$ 20,708,963	\$ 18,341,063	\$ 18,698,565
Restricted	462,792	290,685	293,448	308,371	366,712	424,206	1,259,145	483,123	484,106	533,213
Unrestricted	2,905,712	2,338,992	3,302,133	2,945,775	2,942,087	2,715,862	1,786,242	1,667,124	3,607,726	3,593,943
TOTAL PRIMARY GOVERNMENT	\$ 11,593,634	\$ 13,244,923	\$ 14,496,461	\$ 15,683,018	\$ 17,303,672	\$ 18,441,856	\$ 19,858,671	\$ 22,859,210	\$ 22,432,895	\$ 22,825,721

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EXPENSES										
Governmental activities										
General government	\$ 2,492,597	\$ 1,919,845	\$ 2,028,200	\$ 1,958,836	\$ 2,075,121	\$ 2,185,879	\$ 2,270,831	\$ 2,697,032	\$ 2,716,890	\$ 2,788,064
Culture and recreation	3,366,761	3,095,424	3,164,747	2,790,444	2,790,548	2,672,033	3,348,733	4,230,113	5,744,619	5,432,161
Interest and fiscal charges	396,271	343,009	317,345	692,083	511,206	1,109,158	1,335,910	945,375	1,039,874	982,694
Total governmental activities	6,255,629	5,358,278	5,510,292	5,441,363	5,376,875	5,967,070	6,955,474	7,872,520	9,501,383	9,202,919
Business-type activities										
Aquatic center operations	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052	1,481,314	1,574,931	1,460,967	1,532,092
Total business-type activities	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052	1,481,314	1,574,931	1,460,967	1,532,092
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 7,509,834	\$ 6,712,976	\$ 6,888,605	\$ 7,299,415	\$ 6,765,068	\$ 7,434,122	\$ 8,436,788	\$ 9,447,451	\$ 10,962,350	\$ 10,735,011
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 847,137	\$ 74,458	\$ 84,286	\$ 71,126	\$ 76,805	\$ 80,928	\$ 70,924	\$ 29,625	\$ 36,010	\$ 31,508
Culture and recreation	91,260	919,754	1,007,185	1,103,096	1,075,569	1,086,008	1,116,663	1,593,503	2,307,418	2,485,027
Operating grants and contributions	-	-	1,000	3,400	1,468	450	1,000	-	500	-
Capital grants and contributions	32,496	222,359	-	100,000	35,385	50,372	2,051,031	3,098,912	3,145	547,322
Total governmental activities	970,893	1,216,571	1,092,471	1,277,622	1,189,227	1,217,758	3,239,618	4,722,040	2,347,073	3,063,857
Business-type activities										
Charges for services										
Aquatic center operations	861,554	1,065,510	1,131,690	1,229,092	1,022,247	1,007,742	1,070,698	1,097,854	1,056,320	1,245,425
Capital grants and contributions	439,663	104,691	-	-	-	-	-	-	412,139	-
Total business-type activities	1,301,217	1,170,201	1,131,690	1,229,092	1,022,247	1,007,742	1,070,698	1,097,854	1,468,459	1,245,425
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 2,272,110	\$ 2,386,772	\$ 2,224,161	\$ 2,506,714	\$ 2,211,474	\$ 2,225,500	\$ 4,310,316	\$ 5,819,894	\$ 3,815,532	\$ 4,309,282
NET REVENUE (EXPENSE)										
Governmental activities	\$ (5,284,736)	\$ (4,141,707)	\$ (4,417,821)	\$ (4,163,741)	\$ (4,187,648)	\$ (4,749,312)	\$ (3,715,856)	\$ (3,150,480)	\$ (7,154,310)	\$ (6,139,062)
Business-type activities	47,012	(184,497)	(246,623)	(628,960)	(365,946)	(459,310)	(410,616)	(477,077)	7,492	(286,667)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (5,237,724)	\$ (4,326,204)	\$ (4,664,444)	\$ (4,792,701)	\$ (4,553,594)	\$ (5,208,622)	\$ (4,126,472)	\$ (3,627,557)	\$ (7,146,818)	\$ (6,425,729)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 5,567,163	\$ 5,610,946	\$ 5,776,147	\$ 5,889,449	\$ 6,090,599	\$ 6,208,807	\$ 6,348,042	\$ 6,475,292	\$ 6,562,253	\$ 6,741,442
Replacement	62,232	64,912	64,434	17,703	20,260	19,767	17,604	23,458	17,147	17,697
Investment earnings	54,893	14,485	12,741	11,242	13,142	46,268	62,552	59,311	65,799	126,900
Miscellaneous	64,154	83,400	89,921	60,214	49,952	71,675	55,400	68,701	72,501	144,020
Total governmental activities	5,748,442	5,773,743	5,943,243	5,978,608	6,173,953	6,346,517	6,483,598	6,626,762	6,717,700	7,030,059
Business-type activities										
Investment earnings	217	417	464	650	295	289	366	1,334	2,803	2,880
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	(52,500)	-	-	-	-	-	-	-	-	-
Total business-type activities	(52,283)	417	464	650	295	289	366	1,334	2,803	2,880
TOTAL PRIMARY GOVERNMENT	\$ 5,696,159	\$ 5,774,160	\$ 5,943,707	\$ 5,979,258	\$ 6,174,248	\$ 6,346,806	\$ 6,483,964	\$ 6,628,096	\$ 6,720,503	\$ 7,032,939
CHANGE IN NET POSITION										
Governmental activities	\$ 463,706	\$ 1,632,036	\$ 1,525,422	\$ 1,814,867	\$ 1,986,305	\$ 1,597,205	\$ 2,767,742	\$ 3,476,282	\$ (436,610)	\$ 890,997
Business-type activities	(5,271)	(184,080)	(246,159)	(628,310)	(365,651)	(459,021)	(410,250)	(475,743)	10,295	(283,787)
TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION	\$ 458,435	\$ 1,447,956	\$ 1,279,263	\$ 1,186,557	\$ 1,620,654	\$ 1,138,184	\$ 2,357,492	\$ 3,000,539	\$ (426,315)	\$ 607,210

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL FUND										
Nonspendable										
Prepaid item	\$ 728	\$ 707	\$ 846	\$ 238	\$ 623	\$ 654	\$ 726	\$ 930	\$ 380	\$ 374
Restricted										
Capital projects	-	-	-	-	-	8,949,569	10,958,107	4,190,227	-	-
Assigned										
Capital projects	2,001,207	796,851	1,631,690	1270962	926,708	457,563	645,250	436,366	2,188,541	2,044,953
Unassigned	849,011	1,033,452	881,314	829,531	996,594	1,264,655	1,407,172	1,685,034	1,813,244	1,935,604
TOTAL GENERAL FUND	\$ 2,850,946	\$ 1,831,010	\$ 2,513,850	\$ 2,100,731	\$ 1,923,925	\$ 10,672,441	\$ 13,011,255	\$ 6,312,557	\$ 4,002,165	\$ 3,980,931
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable										
Prepaid items	\$ 8,164	\$ 19,001	\$ 10,030	\$ 6,864	\$ 20,135	\$ 26,306	\$ 22,920	\$ 20,893	\$ 21,040	\$ 15,632
Restricted										
Debt service	1,761	11,122	11,973	13,697	22,706	31,689	859,931	34,878	49,316	-
Special purpose	461,031	279,563	281,475	294674	344,006	392,517	399,214	448,245	434,790	533,213
Assigned										
Recreation	357,106	589,029	749,312	925,793	1,062,360	1,163,492	1,292,640	1,203,933	1,249,755	1,461,850
Unassigned	-	-	(2,122)	(83)	(4,620)	(3,005)	(4,427)	(6,903)	(1,621)	(18,198)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 828,062	\$ 898,715	\$ 1,050,668	\$ 1,240,945	\$ 1,444,587	\$ 1,610,999	\$ 2,570,278	\$ 1,701,046	\$ 1,753,280	\$ 1,992,497

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Property taxes	\$ 5,567,163	\$ 5,610,946	\$ 5,776,146	\$ 5,889,449	\$ 6,090,599	\$ 6,208,805	\$ 6,348,042	\$ 6,475,293	\$ 6,562,253	\$ 6,741,442
Personal property replacement taxes	62,232	64,912	64,434	17,703	20,260	19,767	17,604	23,458	17,147	17,697
Charges for services	886,420	942,917	1,041,808	1,123,919	1,100,251	1,112,553	1,133,954	1,617,640	2,339,592	2,510,056
Grants	32,496	222,359	1,000	3,400	36,853	50,822	2,052,031	3,098,912	3,645	547,322
Donations	52,144	25,856	22,924	25,201	17,040	54,021	25,878	13,683	42,232	116,270
Rental income	-	-	250	175	525	175	4,175	3,950	3,775	4,004
Investment income	54,893	14,485	12,741	11,242	13,142	46,268	62,552	59,311	65,799	126,900
Other revenues	63,987	108,839	116,411	85,141	84,510	71,864	78,980	35,943	30,330	30,225
Total revenues	6,719,335	6,990,314	7,035,714	7,156,230	7,363,180	7,564,275	9,723,216	11,328,190	9,064,773	10,093,916
EXPENDITURES										
General government	2,492,597	2,016,638	2,121,505	2,100,677	2,061,183	2,185,879	2,270,831	2,279,697	2,591,501	2,583,921
Culture and recreation	1,812,095	1,748,382	1,887,437	1,937,058	1,940,428	1,983,527	2,061,111	2,717,595	3,351,662	3,448,467
Capital outlay	1,808,749	2,116,237	1,625,792	7,888,589	1,343,215	2,089,465	8,215,784	11,133,931	3,482,608	2,001,791
Debt service										
Principal	1,610,000	1,710,000	1,787,000	3,548,500	1,843,500	1,898,000	1,535,000	1,682,000	787,500	805,000
Interest	485,950	346,706	318,052	720,113	536,518	1,002,591	1,126,775	1,103,509	1,109,660	1,036,754
Other charges	43,737	1,634	6,635	6,635	-	-	-	-	-	-
Total expenditures	8,253,128	7,939,597	7,746,421	16,201,572	7,724,844	9,159,462	15,209,501	18,916,732	11,322,931	9,875,933
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,533,793)	(949,283)	(710,707)	(9,045,342)	(361,664)	(1,595,187)	(5,486,285)	(7,588,542)	(2,258,158)	217,983

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
OTHER FINANCING SOURCES (USES)										
Transfers in	\$ 1,162,278	\$ 1,172,936	\$ 967,031	\$ 915,367	\$ 808,650	\$ 1,078,921	\$ 2,048,666	\$ 747,192	\$ 648,144	\$ 508,177
Transfers (out)	(1,162,278)	(1,172,936)	(967,031)	(915,367)	(808,650)	(1,078,921)	(2,048,666)	(747,192)	(648,144)	(508,177)
Proceeds from disposal of capital assets	-	-	-	-	-	-	-	20,612	-	-
Payment to refunding agent	(1,549,649)	-	-	-	-	-	(2,825,175)	-	-	-
Bonds issued	2,690,000	-	1,545,500	1,735,000	388,500	393,000	4,407,000	-	-	-
Debt certificates issued	-	-	-	-	-	9,580,000	6,620,000	-	-	-
Premium on bonds or debt certificates issued	60,719	-	-	-	-	412,115	582,553	-	-	-
Loans issued	301,060	-	-	7,087,500	-	125,000	-	-	-	-
Total other financing sources (uses)	1,502,130	-	1,545,500	8,822,500	388,500	10,510,115	8,784,378	20,612	-	-
NET CHANGE IN FUND BALANCES	\$ (31,663)	\$ (949,283)	\$ 834,793	\$ (222,842)	\$ 26,836	\$ 8,914,928	\$ 3,298,093	\$ (7,567,930)	\$ (2,258,158)	\$ 217,983
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	32.52%	35.32%	34.39%	47.14%	36.34%	41.03%	36.32%	31.98%	21.00%	21.38%

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGES IN NET POSITION - ENTERPRISE FUND

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
OPERATING REVENUES										
Charges for services	\$ 861,554	\$ 1,065,510	\$ 1,131,690	\$ 1,229,092	\$ 1,022,247	\$ 1,007,742	\$ 1,070,698	\$ 1,097,854	\$ 1,056,320	\$ 1,245,425
Other operating revenue	-	-	-	-	-	-	-	-	-	-
Total operating revenues	861,554	1,065,510	1,131,690	1,229,092	1,022,247	1,007,742	1,070,698	1,097,854	1,056,320	1,245,425
OPERATING EXPENSES										
Administrative	819,054	927,581	942,738	1,423,977	950,267	1,029,293	1,041,265	1,132,853	1,016,264	1,088,216
Depreciation	435,151	427,117	435,575	434,075	437,926	437,759	440,049	442,078	441,592	443,876
Total operating expenses	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052	1,481,314	1,574,931	1,457,856	1,532,092
OPERATING INCOME (LOSS)	(392,651)	(289,188)	(246,623)	(628,960)	(365,946)	(459,310)	(410,616)	(477,077)	(401,536)	(286,667)
NON-OPERATING REVENUES (EXPENSES)										
Loss on disposal of capital assets	-	-	-	-	-	-	-	-	(3,111)	-
Investment income	217	417	464	650	295	289	366	1,334	2,803	2,880
Total non-operating revenues (expenses)	217	417	464	650	295	289	366	1,334	(308)	2,880
TRANSFERS										
Capital contribution	439,663	104,691	-	-	-	-	-	-	412,139	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers (out)	(52,500)	-	-	-	-	-	-	-	-	-
Total transfers	387,163	104,691	-	-	-	-	-	-	412,139	-
CHANGE IN NET POSITION	\$ (5,271)	\$ (184,080)	\$ (246,159)	\$ (628,310)	\$ (365,651)	\$ (459,021)	\$ (410,250)	\$ (475,743)	\$ 10,295	\$ (283,787)

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	DuPage County Real Property						Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value (1)	DuPage County Tax Rate (2)
	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Equalized Assessed Value			
2009	\$ 934,947,689	\$ 41,873	\$ 197,828,801	\$ 83,415,530	\$ 42,631	\$ 1,216,276,524	\$ 3,648,829,572	33.33	0.433
2010	878,040,940	43,227	189,934,279	77,352,920	46,728	1,145,418,094	3,436,254,282	33.33	0.472
2011	840,634,482	46,038	186,821,980	78,458,010	57,983	1,106,018,493	3,318,055,479	33.33	0.503
2012	774,288,383	43,185	180,411,808	77,478,150	61,780	1,032,283,306	3,096,849,918	33.33	0.555
2013	726,056,872	44,798	176,745,083	77,393,070	66,928	980,306,751	2,940,920,253	33.33	0.597
2014	715,634,769	12,979	177,454,568	84,795,120	67,711	977,965,147	2,933,895,441	33.33	0.611
2015	732,390,577	13,761	181,254,276	92,548,110	70,523	1,006,277,247	3,018,831,741	33.33	0.604
2016	783,471,846	35,257	189,470,286	98,031,830	79,775	1,071,088,994	3,213,266,982	33.33	0.578
2017	820,294,848	33,976	193,712,629	103,739,770	88,628	1,117,869,851	3,353,609,553	33.33	0.570
2018	858,294,543	35,361	204,128,843	109,465,030	95,026	1,172,018,803	3,516,056,409	33.33	0.559

Tax Levy Year	Will County Real Property						Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value (1)	Will County Tax Rate (2)
	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Equalized Assessed Value			
2009	\$ 387,000	\$ 10,548	\$ 1,906,000	\$ 79,231,015	\$ -	\$ 81,534,563	\$ 244,603,689	33.33	0.431
2010	387,000	10,554	1,905,400	77,421,330	-	79,724,284	239,172,852	33.33	0.471
2011	376,800	11,272	1,845,200	67,161,025	-	69,394,297	208,182,891	33.33	0.502
2012	318,100	11,560	1,695,800	65,589,710	-	67,615,170	202,845,510	33.33	0.553
2013	278,600	11,875	1,695,800	60,955,217	-	62,941,492	188,824,476	33.33	0.595
2014	314,100	12,222	1,695,800	60,491,417	-	62,513,539	187,540,617	33.33	0.611
2015	339,400	-	1,695,800	64,088,917	-	66,124,117	198,372,351	33.33	0.603
2016	330,400	-	1,767,873	64,703,261	-	66,801,534	200,404,602	33.33	0.576
2017	310,323	-	1,857,152	68,183,358	-	70,350,833	211,052,499	33.33	0.568
2018	328,139	-	1,831,832	72,135,050	-	74,295,021	222,885,063	33.33	0.558

(1) Assessed values set by the County Assessor on an annual basis.

(2) Direct rates are based on DuPage County and Will County property tax rates.

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Sources

DuPage and Will County Tax Extension Offices

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2019			2010		
	2017 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	2008 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Prologis	\$ 31,377,427	1	2.52%			
Catellus Development Corp	18,319,695	2	1.47%	\$ 30,547,220	1	2.35%
Amli Residential	17,977,750	3	1.44%	17,179,010	2	1.32%
Woodward Ave Investors II	13,666,640	4	1.10%			
BCH Westwood LLC	11,302,050	5	0.91%	10,472,560	6	0.81%
GLP US Mgmt LLC	10,423,130	6	0.84%			
Northern Wood Hill LLC	10,107,566	7	0.81%	11,675,520	7	0.90%
Cole Capital Corp	10,081,720	8	0.81%	9,102,480	9	0.70%
Bridgestone Americas, Inc.	9,290,563	9	0.75%			
UBS Realty Investors LLC	9,257,430	10	0.74%			
Crane and Norcross				15,076,150	3	1.16%
El Ad Windsor Lakes				12,895,000	4	0.99%
Equity Fund Advisors				12,214,320	5	0.94%
Sumitomo Bank Leasing				10,196,500	8	0.79%
Lincoln at Seven Bridges				7,559,970	10	0.58%
	<u>\$ 141,803,971</u>		<u>11.39%</u>	<u>\$ 136,918,730</u>		<u>10.54%</u>

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2018 EAV is the most current data available.

Data Sources

Office of the DuPage and Will County Clerks

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - DUPAGE COUNTY

Last Ten Levy Years

Tax Levy Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
DISTRICT DIRECT RATES										
Corporate	0.235	0.261	0.284	0.317	0.348	0.346	0.343	0.332	0.333	0.315
Recreation	0.062	0.063	0.063	0.067	0.069	0.076	0.073	0.075	0.073	0.075
Social Security and Municipal Retirement	0.024	0.026	0.027	0.031	0.029	0.035	0.035	0.026	0.026	0.032
Liability insurance	0.006	0.007	0.007	0.007	0.008	0.009	0.009	0.009	0.006	0.008
Audit	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.001	0.001	0.002
Special recreation	0.019	0.020	0.021	0.022	0.024	0.024	0.025	0.024	0.023	0.022
Debit service	0.086	0.094	0.100	0.110	0.118	0.120	0.117	0.111	0.109	0.106
TOTAL DISTRICT DIRECT RATES	0.433	0.472	0.503	0.555	0.597	0.611	0.604	0.578	0.571	0.559
OVERLAPPING RATES										
DuPage County	0.155	0.166	0.177	0.193	0.204	0.206	0.197	0.185	0.175	0.167
DuPage County Forest Preserve District	0.122	0.132	0.141	0.154	0.166	0.169	0.162	0.151	0.131	0.128
DuPage Airport Authority	0.015	0.016	0.017	0.017	0.018	0.020	0.019	0.018	0.017	0.015
Lisle Township	0.041	0.045	0.048	0.026	0.055	0.056	0.055	0.053	0.051	0.050
Lisle Township Road and Bridge	0.053	0.057	0.062	0.065	0.070	0.072	0.071	0.067	0.067	0.065
Village of Woodridge	0.234	0.257	0.277	0.296	0.317	0.317	0.307	0.289	0.276	0.266
Woodridge Library District	0.294	0.316	0.339	0.371	0.396	0.354	0.345	0.327	0.319	0.311
Lisle-Woodridge Fire District	0.611	0.668	0.719	0.792	0.854	0.873	0.865	0.841	0.827	0.821
School District #68	3.287	3.670	3.974	4.445	4.870	5.014	4.824	4.593	4.536	4.485
High School District #99	1.468	1.611	1.727	1.921	2.073	2.108	2.067	1.965	1.918	1.950
Community College District #502	0.213	0.235	0.250	0.268	0.296	0.297	0.279	0.263	0.243	0.232
TOTAL OVERLAPPING RATES	6.493	7.173	7.731	8.548	9.319	9.486	9.191	8.752	8.560	8.489
TOTAL AVERAGE HOUSEHOLD	6.926	7.645	8.234	9.103	9.916	10.097	9.795	9.330	9.131	9.048

Data Source

Office of the DuPage County Clerk

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2008	\$ 5,575,458	\$ 5,567,130	100.00%	\$ 391	\$ 5,567,521	99.86%
2009	5,614,331	5,609,805	100.00%	240	5,610,039	99.92%
2010	5,786,532	5,775,951	100.00%	57	5,775,996	99.82%
2011	5,916,126	5,889,109	100.00%	1	5,889,109	99.54%
2012	6,100,190	6,090,580	99.84%	240	6,090,820	99.85%
2013	6,223,677	6,208,564	99.76%	134	6,208,698	99.76%
2014	6,359,406	6,347,911	99.82%	1,992	6,349,903	99.85%
2015	6,480,668	6,472,612	99.88%	-	6,472,612	99.88%
2016	6,571,587	6,561,258	99.84%	995	6,562,253	99.86%
2017	6,768,105	6,741,275	99.60%	186	6,741,461	99.61%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the DuPage County Clerk

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities						Total Primary Government	Percentage of EAV	Percentage of Personal Income	Per Capita*
	General Obligation Bonds	Installment Contracts	Debt Certificates	Alternative Revenue Bonds	Loans Payable	Unamortized Premium (Discount)				
2010	\$ 5,735,000	\$ -	\$ 1,535,000	\$ 2,740,000	\$ 301,060	\$ 157,739	\$ 10,468,799	1.00%	1.05%	\$ 291.44
2011	4,845,000	-	1,225,000	2,230,000	200,707	134,629	8,635,336	1.00%	0.73%	244.95
2012	5,443,500	-	915,000	1,700,000	100,354	111,519	8,270,373	1.00%	0.70%	234.60
2013	4,475,000	-	595,000	1,175,000	7,037,500	96,307	13,378,807	1.00%	1.08%	379.51
2014	3,845,000	-	395,000	600,000	6,987,500	76,111	11,903,611	1.00%	0.94%	337.66
2015	3,185,000	-	9,780,000	-	7,062,500	474,582	20,502,082	1.97%	1.49%	581.57
2016	3,757,000	-	16,050,000	-	7,062,500	935,994	27,805,494	2.59%	1.98%	788.74
2017	2,595,000	-	15,820,000	-	6,712,500	880,127	26,007,627	2.29%	1.92%	737.74
2018	2,255,000	-	15,675,000	-	6,412,500	824,260	25,166,760	2.12%	1.86%	713.89
2019	1,905,000	-	15,545,000	-	6,087,500	768,393	24,305,893	1.95%	1.73%	689.47

*See the schedule of Demographic and Economic Information on page 100 for personal income and population data.

Note: Details of the District's outstanding debt can be found in the notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Unamortized Premium (Discount)	Less Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita	Percentage of Personal Income (2)
2010	\$ 5,735,000	\$ 115,825	\$ 1,761	\$ 5,849,064	0.15%	\$ 159.61	0.57%
2011	4,845,000	99,700	11,122	4,933,578	0.13%	137.12	0.41%
2012	5,443,500	123,367	11,973	5,554,894	0.15%	154.07	0.46%
2013	4,475,000	63,502	13,697	4,524,805	0.14%	126.55	0.36%
2014	3,845,000	62,140	22,706	3,884,434	0.12%	110.19	0.31%
2015	3,185,000	55,482	31,689	3,208,793	0.10%	91.02	0.25%
2016	3,757,000	75,489	859,931	2,972,558	0.09%	84.32	0.22%
2017	2,595,000	66,053	34,878	2,626,175	0.08%	74.50	0.19%
2018	2,255,000	56,617	49,316	2,262,301	0.07%	64.17	0.17%
2019	1,905,000	47,181	(1,791)	1,953,972	0.06%	55.43	0.14%

(1) See the schedule of Assessed and Estimated Actual Value of Taxable Property on page 92 for property value data.

(2) See the schedule of Demographic and Economic Information on page 100 for personal income data.

Note: Details of the District's outstanding debt can be found in the notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2019

Governmental Unit	Gross Bonded Debt (2)	Percentage of Debt Applicable to District (1)	District's Share of Debt
Woodridge Park District	<u>\$ 24,305,893</u>	100.00%	<u>\$ 24,305,893</u>
Schools districts			
School District #58	11,321,434	0.819%	92,711
School District #66	12,360,000	31.414%	3,882,815
School District #113A	5,486,827	16.665%	914,401
School District #203	15,860,000	1.655%	262,549
High School District #210	38,340,000	16.502%	6,326,704
High School District #99	15,365,438	19.308%	2,966,700
CUSD Number 365-U	179,231,999	2.883%	5,167,545
Community College District #525	69,785,000	0.357%	249,143
Community College District #502	136,270,000	2.611%	3,557,662
Total school districts	<u>484,020,698</u>		<u>23,420,230</u>
Other than school districts			
DuPage County	29,680,000	2.933%	870,530
DuPage County Forest Preserve District	95,366,129	29.330%	27,971,329
Fountaindale Library	29,340,000	1.945%	570,634
Village of Woodridge	13,460,000	97.040%	13,061,568
Village of Bolingbrook	164,834,076	1.851%	3,050,688
Village of Downers Grove	64,070,000	0.002%	1,566
Will County Forest Preserve District	97,975,000	0.351%	343,848
Total other than school districts	<u>494,725,205</u>		<u>45,870,163</u>
TOTAL OVERLAPPING DEBT	<u>\$ 978,745,903</u>		<u>69,290,393</u>
TOTAL DIRECT AND OVERLAPPING DEBT			<u>\$ 93,596,286</u>

(1) Percentages are based on 2018 equalized assessed valuations for DuPage County.

(2) Excludes indebtedness payable from sources other than property taxes, such as alternate bonds.

Data Sources

DuPage and Will Counties

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
EQUALIZED ASSESSED VALUATION	\$ 1,297,811,087	\$ 1,225,700,478	\$ 1,175,412,790	\$ 1,099,898,476	\$ 1,043,248,243	\$ 1,040,478,686	\$ 1,072,401,364	\$ 1,137,890,528	\$ 1,188,220,684	\$ 1,246,313,824
Statutory Debt Limitation 2.875% of assessed valuation	\$ 37,312,069	\$ 35,238,889	\$ 33,793,118	\$ 31,622,081	\$ 29,993,387	\$ 29,913,762	\$ 30,831,539	\$ 32,714,353	\$ 34,161,345	\$ 35,831,522
General Bonded Debt										
General Obligation Bonds dated										
August 1, 2008	3,580,000	3,465,000	3,465,000	3,465,000	3,465,000	3,185,000	180,000	-	-	-
March 15, 2009 (Series A)	1,245,000	780,000	535,000	280,000	-	-	-	-	-	-
March 1, 2010 (Series B)	910,000	600,000	300,000	-	-	-	-	-	-	-
March 1, 2012	-	-	1,143,500	730,000	380,000	-	-	-	-	-
September 3, 2015 (Series B)	-	-	-	-	-	-	2,750,000	2,595,000	2,255,000	1,905,000
April 1, 2016	-	-	-	-	-	-	827,000	-	-	-
Total General Bonded Debt	5,735,000	4,845,000	5,443,500	4,475,000	3,845,000	3,185,000	3,757,000	2,595,000	2,255,000	1,905,000
Debt Certificates										
Debt Certificates dated										
March 1, 2010 (Series A)	1,535,000	1,225,000	915,000	595,000	395,000	200,000	-	-	-	-
May 15, 2014	-	-	-	-	-	9,580,000	9,430,000	9,200,000	9,055,000	8,925,000
September 3, 2015 (Series C)	-	-	-	-	-	-	6,620,000	6,620,000	6,620,000	6,620,000
Total Debt Certificates	1,535,000	1,225,000	915,000	595,000	395,000	9,780,000	16,050,000	15,820,000	15,675,000	15,545,000
General Obligation Bonds (1) (Alternate Revenue Source)										
June 1, 2004 Series A	2,740,000	2,230,000	1,700,000	-	-	-	-	-	-	-
May 31, 2012	-	-	-	1,175,000	600,000	-	-	-	-	-
Total General Obligation Bonds (Alternate Revenue Source)	2,740,000	2,230,000	1,700,000	1,175,000	600,000	-	-	-	-	-
Total Bonded Debt	10,010,000	8,300,000	8,058,500	6,245,000	4,840,000	12,965,000	19,807,000	18,415,000	17,930,000	17,450,000
LEGAL DEBT MARGIN	\$ 30,042,069	\$ 29,168,889	\$ 27,434,618	\$ 26,552,081	\$ 25,753,387	\$ 16,948,762	\$ 11,024,539	\$ 14,299,353	\$ 16,231,345	\$ 18,381,522

(1) Under Illinois State Statutes general obligation "alternate revenue source" bonds are not regarded or included in any computation of indebtedness for the purposes of the overall 2.875% of EAV debt limit or the nonreferendum 0.575% of EAV limit or the nonreferendum 0.575% of EAV limit so long as the debt service levy for the bonds is abated annually and not extended. The District has abated each of the levies associated with the bonds since their issuance.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in thousands of dollars)	Per Capita Personal Income	Unemployment Rate
2010	35,921	\$ 1,000,436	\$ 27,851	8.90%
2011 (1)	35,253	1,177,908	33,413	8.40%
2012	35,253	1,177,908	33,413	8.00%
2013	35,253	1,233,855	35,000	7.70%
2014	35,253	1,266,605	35,929	7.60%
2015	35,253	1,338,627	37,972	5.70%
2016	35,253	1,374,514	38,990	4.40%
2017	35,253	1,404,832	39,850	4.70%
2018	35,253	1,351,318	38,332	3.90%
2019	35,253	1,404,515	39,841	3.90%

(1) 2010 Decennial Census Village of Woodridge plus 2000 Census Block Data for District population outside Village boundaries.

Data Sources

U.S. Bureau of the Census
Illinois Department of Employment Security

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2019		2010	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Morey Corporation	1	2.31%	1	3.91%
Woodridge School District No. 68	2	2.21%	4	2.48%
Orbus	3	2.12%		
Edward Don	4	2.09%		
Allstate Insurance Co. (Heritage Pkwy)	5	1.77%		
Comcast	6	1.64%	3	2.79%
Senior Midwest Direct	7	1.54%		
Follet Educational Services	8	1.35%		
Greencore	9	1.33%		
MPS Chicago Holdings, Inc.	10	1.32%		
Allstate Insurance Co. (Waterfall Glen)			2	3.07%
Wilton Industries, Inc.			5	2.28%
Allstate Insurance Co. (North Waterfall Glen)			6	2.07%
Argonne National Labs			7	1.41%
Edward Health & Fitness Center			8	1.40%
Target			9	1.20%
Sam's Club			10	1.19%

*The most current data available is for 2018 as reported for the Village's fiscal year.

Data Sources

Village Community Development Records
U.S. Census Bureau
Illinois Department of Employment Security

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
GENERAL GOVERNMENT										
Regular employees	16	16	16	16	17	17	18	22	22	23
Part-time employees	1	-	2	2	1	1	1	5	5	4
Seasonal employees	22	24	26	28	25	30	30	25	23	32
CULTURE AND RECREATION										
Regular employees	13	13	13	13	13	12	15	18	18	18
Part-time employees	8	9	7	8	7	7	7	65	62	58
Seasonal employees	330	325	333	315	307	319	358	315	329	327
Total regular employees	29	29	29	29	30	29	33	40	40	41
Total part-time/seasonal employees	361	358	368	353	340	357	396	410	419	421
GRAND TOTAL	390	387	397	382	370	386	429	450	459	462

Data Source

District Records

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
RECREATION										
Number of program participants	7,945	7,938	8,399	8,756	8,335	8,189	8,209	8,457	8,980	9,354
Number of nonresident program participation	809	991	1,093	1,212	1,063	1,085	1,004	1,187	1,327	1,286
AQUATICS										
Number of program participants	1,292	1,367	1,367	1,414	1,144	1,066	1,063	1,181	815	1,343
Number of nonresident program participation	221	283	283	413	309	281	317	367	261	457
Number of swim passes sold	1,355	1,588	1,723	1,947	1,833	1,712	1,604	1,661	1,796	1,895
Number of nonresident swim passes sold	506	763	908	1,100	1,035	964	977	976	1,088	1,148

Includes only those programs that require formal registration (excludes special events, facility use, etc.)

Data Source

District Records

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
RECREATION										
Acreage - owned	324	330	330	375	375	375	379	379	379	379
Number of parks - owned	27	28	28	29	29	29	29	29	29	29
Acreage - leased	356	358	358	313	313	313	313	314	314	314
Number of parks - leased	17	16	16	16	16	16	16	16	16	16
Acres per 1,000 people	19.52	19.52	19.52	19.52	19.52	19.52	19.63	20	20	20
Picnic areas	15	15	15	19	19	19	18	18	18	18
Shelters	10	12	12	13	13	13	13	13	13	14
Elementary play equipment	23	24	24	24	24	24	24	24	24	24
Pre-school play equipment	8	8	8	8	8	8	8	8	8	8
Swings	18	20	20	19	20	20	21	21	21	21
Tot swing	12	13	13	13	14	14	14	14	14	14
Baseball/softball fields	14	14	14	14	14	14	14	14	14	14
Basketball courts	12	14	14	14	14	14	14	14	14	14
Tennis courts	9	12	12	12	12	12	12	12	12	12
Sand volleyball courts	4	4	4	4	4	4	4	4	4	4
Soccer fields	14	19	19	21	21	21	21	21	21	21
Outdoor aquatic facilities	1	1	1	1	1	1	1	1	1	1
Restroom facilities	5	4	4	5	5	5	5	5	5	5
Porta john (seasonal)	19	18	18	19	19	19	18	18	18	18
Nature trail	2	2	2	2	2	2	2	2	2	2
Biking/walking trail	19	19	19	19	19	19	19	19	19	20
Multi-purpose open play area	30	30	30	30	30	30	30	30	30	30
Fishing	8	8	8	8	8	8	8	8	8	8
Nonmotorized boating	2	2	2	2	2	2	2	2	2	2
Room/park rentals	5	5	5	5	5	5	5	5	5	5
Concessions	3	3	3	3	3	3	3	3	3	3
Parking lot	23	23	23	23	23	23	21	21	21	21
Drinking fountain	13	14	14	16	16	16	17	17	17	18
Undeveloped/open space	6	6	6	6	6	6	7	5	7	9
Woodlands	4	4	4	5	5	5	5	1	5	5
In-line hockey court	1	1	1	1	1	1	1	1	1	1
Disc golf	1	1	1	1	1	1	1	1	1	1
Splash pad	1	1	1	1	1	1	1	1	1	1
Skate park	-	1	1	1	1	1	1	1	1	1
Foot golf	-	-	-	-	1	1	1	1	1	1

Data Source

District Records