



WOODRIDGE PARK DISTRICT, ILLINOIS

COMPREHENSIVE  
**ANNUAL**  
FINANCIAL  
**REPORT**

FISCAL YEAR ENDED  
APRIL 30, 2020

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2020

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>
<b>INTRODUCTORY SECTION</b>	
Principal Officials .....	i
Organization Chart.....	ii
Certificate of Achievement for Excellence in Financial Reporting.....	iii
Transmittal Letter.....	iv-xviii
<b>FINANCIAL SECTION</b>	
INDEPENDENT AUDITOR’S REPORT .....	1-3
<b>GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS</b>	
Management’s Discussion and Analysis.....	MD&A 1-13
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
Notes to Financial Statements .....	15-42

Required Supplementary Information

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

General Fund .....	43
Recreation Fund.....	44
Golf Course Fund .....	45
Illinois Municipal Retirement Fund	
Schedule of Employer Contributions .....	46
Schedule of Changes in the Employer's Net Pension Liability and Related Ratios .....	47
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios	
Other Postemployment Benefit Plan .....	48
Notes to Required Supplementary Information .....	49

COMBINING AND INDIVIDUAL FUND FINANCIAL  
 STATEMENTS AND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

General Fund

Combining Balance Sheet - by Subfund .....	50
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - by Subfund.....	51

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

---

Page(s)

**FINANCIAL SECTION (Continued)**

COMBINING AND INDIVIDUAL FUND FINANCIAL  
STATEMENTS AND SCHEDULES (Continued)

MAJOR GOVERNMENTAL FUNDS (Continued)

Corporate Fund - Subfund of the General Fund	
Balance Sheet .....	52
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	53
Capital Replacement Fund - Subfund of the General Fund	
Balance Sheet .....	54
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	55
Capital Development Fund - Subfund of the General Fund	
Balance Sheet .....	56
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	57
Recreation Fund	
Balance Sheet .....	58
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual .....	59
Golf Course 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

OTHER SUPPLEMENTARY INFORMATION

Consolidated Year End Financial Report .....	83
--	----

**STATISTICAL SECTION**

Financial Trends	
Net Position by Component .....	84
Change in Net Position .....	85-86
Fund Balances of Governmental Funds .....	87
Changes in Fund Balances of Governmental Funds .....	88-89
Changes in Net Position - Enterprise Fund .....	90
Revenue Capacity	
Assessed and Estimated Actual Value of Taxable Property .....	91
Principal Property Taxpayers .....	92
Property Tax Rates - Direct and Overlapping Governments - DuPage County .....	93
Property Tax Levies and Collections .....	94
Debt Capacity	
Ratios of Outstanding Debt by Type .....	95
Ratios of General Bonded Debt Outstanding .....	96
Computation of Direct and Overlapping Bonded Debt .....	97
Legal Debt Margin Information .....	98

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

---

	<u>Page(s)</u>
<b>STATISTICAL SECTION (Continued)</b>	
Demographic and Economic Information	
Demographic and Economic Information .....	99
Principal Employers .....	100
Operating Information	
Employees by Function .....	101
Operating Indicators .....	102
Capital Asset Statistics .....	103



## **INTRODUCTORY SECTION**

WOODRIDGE PARK DISTRICT  
LIST OF PRINCIPAL OFFICIALS

April 30, 2020

---

**Board of Commissioners**



**Bill Cohen**  
President



**Brian Coleman**  
Vice President



**Sam Venouziou**  
Treasurer



**Mary Kranz**  
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

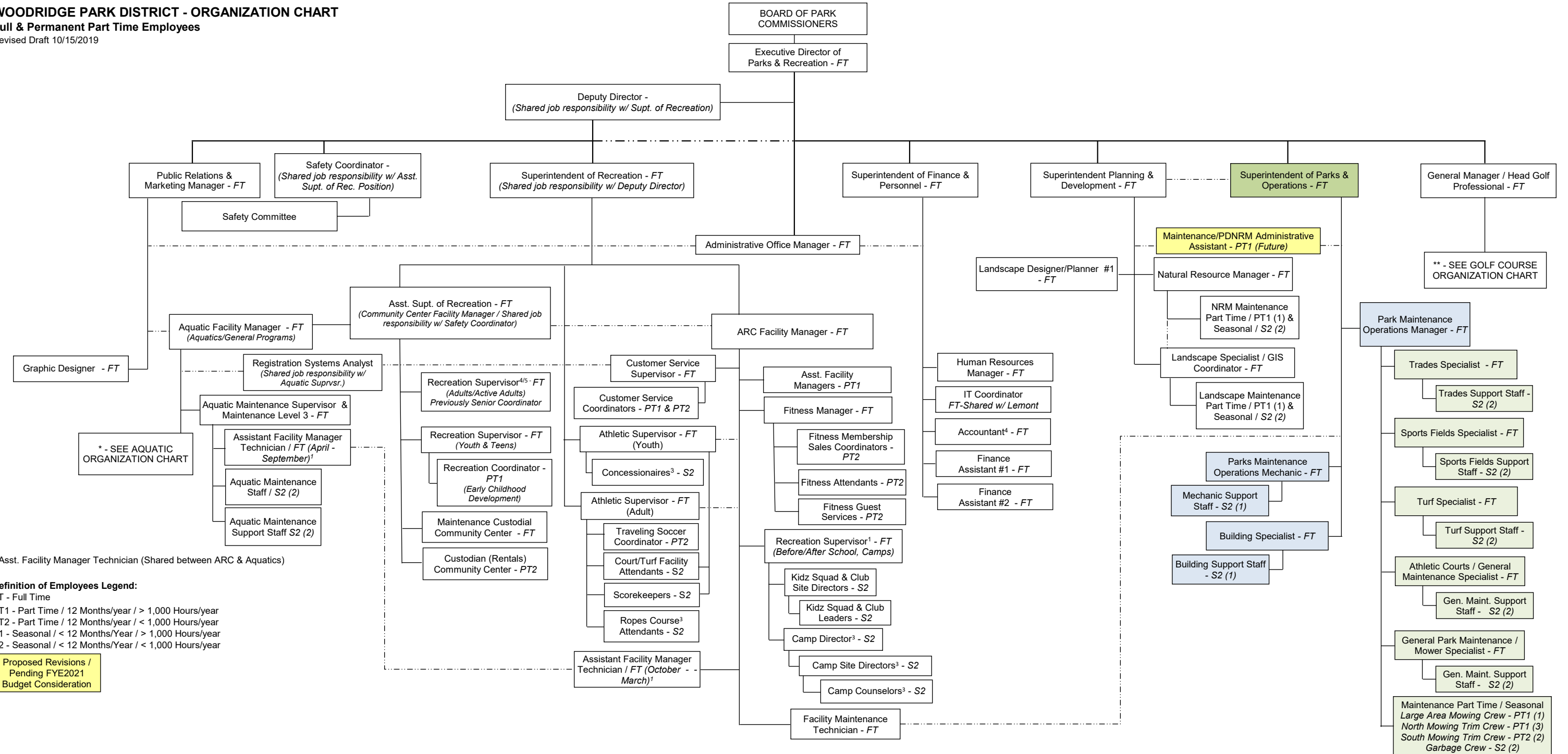
**Megan Pettit**  
Public Relations /  
Marketing Manager

**Brandon Evans**  
Golf Manager /  
Head Professional

**Suzy Chudzik**  
Office Manager



**WOODRIDGE PARK DISTRICT - ORGANIZATION CHART**  
 Full & Permanent Part Time Employees  
 Revised Draft 10/15/2019



<sup>1</sup> 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

Proposed Revisions / Pending FYE2021 Budget Consideration



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, 2019**

*Christopher P. Morrill*

Executive Director/CEO



September 1, 2020

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, 2020 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, 2020 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, and unincorporated areas of DuPage and Will Counties.

---

#### **COMMUNITY CENTER & ADMINISTRATIVE OFFICES**

2600 Center Drive  
Woodridge • IL • 60517  
Phone (630) 353 • 3300  
Fax (630) 353 • 3320  
[www.woodridgeparks.org](http://www.woodridgeparks.org)  
[info@woodridgeparks.org](mailto:info@woodridgeparks.org)

---

#### **ATHLETIC RECREATION CENTER**

8201 S. Janes Avenue  
Woodridge • IL • 60517  
Phone (630) 353 • 3400

---

#### **CYPRESS COVE FAMILY AQUATIC PARK**

8301 S. Janes Avenue  
Woodridge • IL • 60517  
Phone (630) 985 • 5620  
[www.cypresscove.org](http://www.cypresscove.org)

---

#### **VILLAGE GREENS OF WOODRIDGE GOLF COURSE**

1575 W. 75th Street  
Woodridge • IL • 60517  
Phone (630) 985 • 3610  
Fax (630) 985 • 8368  
[www.villagegreengolf.com](http://www.villagegreengolf.com)

---

#### **MAINTENANCE FACILITY**

8325 S. Janes Avenue  
Woodridge • IL • 60517  
Phone (630) 985 • 6720  
Fax (630) 985 • 6756



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 June 16, 2020 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 safe, 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 (8 Acres) 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, full-service concession area, extensive landscaping and open space.

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 owned by the Village of Woodridge and managed/leased by the Woodridge Park District per an intergovernmental agreement is an 18-hole golf course featuring tree lined fairways, multiple tee boxes, a driving range, putting green, and full service banquet facility.

The Fred C. Hohnke Community Center built in 1984 and added onto in 2004 includes 22,500 SF of space which includes but is not limited to administrative offices, registration services, preschool rooms, large general programming & rental room, fitness room and general program rooms.

Outdoor recreation facilities include 32 playground structures, 18 picnic areas, 14 baseball fields, 14 basketball courts, 12 tennis courts, 4 dedicated pickleball courts, 4 sand volleyball courts, 21 soccer fields, 8 fishing areas, 21 miles of off-road multi-use

paved pathway system, 2 nature trails, 5 woodland areas, splash pad, skate park, an in-line hockey/futsal court and a disc golf course.

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.

In 2020, the District embarked in a comprehensive internal strategic planning process. Strategic planning is the process of documenting and establishing a direction of the agency—by assessing both where we are and where we're going as an organization. The strategic plan gives a place to record the agency's mission, vision, core values, as well as the long-term strategic goals and the action plans used to achieve them. The completion of the strategic plan combined with the District's annual strategic planning process implemented districtwide assesses external and internal needs, gather feedback and evaluate requests to further improve District programs and services. The annual planning 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 reviews the findings and ultimately votes to adopt the final budget within the first quarter 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.

To better align the audit with the financial performance of District operations and specifically related to revenue facilities that traditionally operate on a calendar basis, the Board of Park Commissioners officially approved fixing the District's fiscal year from a May 1 – April 30 period to a calendar year basis January 1 – December 31. During the transition, the District approved a Stub-year budget for the period May 1, 2020 to December 31, 2020. The new calendar year budget period will start January 1, 2021 through December 31, 2021. An additional benefit to the budget year transition is the opportunity to assess the impacts of the Covid-19 pandemic during the 2020 Stub-year budget in order to more accurately budget for the 2021 budget.

### **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.

### **Novel Coronavirus (Covid-19) Pandemic Impacts**

The financial impacts related to the ongoing coronavirus pandemic, established in March 2020, are continually being assessed due to the dynamic situation caused by the ever changing fluctuations of the State's Covid-19 positivity rate, associated public health officials restrictions and safety guidelines, and program registration rates impacting recreational opportunities. Revenue losses related to fees and charges reported through FYE2020 was \$278,546. Revenue losses experienced for the same categories in the 1<sup>st</sup> quarter of FY2020 (Stub-year) equal \$1.25MM compared to prior year's budget. Due to the financial uncertainty of the pandemic impacts and to minimize the impacts of the revenue loss, the District implemented numerous internal budgetary controls for the FY2020 (Stub-year) to include but not limited to: freezing capital purchases and projects not previously in-progress, eliminating subsidized programs and special events, closing the family aquatic park for the 2020 season, refinancing debt to obtain significant interest savings, implemented strict control of labor costs through furloughs and minimizing hiring of part-time and seasonal staff and reassigning full-time employees to other departments to oversee essential services, controlled prioritized funding of essential services only and earmarked availability of unrestricted fund balance, if warranted. In preparation for the 2021 calendar year budget, revenue and expense assumptions will be primarily based on performance of program and membership registrations through the 2<sup>nd</sup> quarter of the FY2020 (Stub-year).

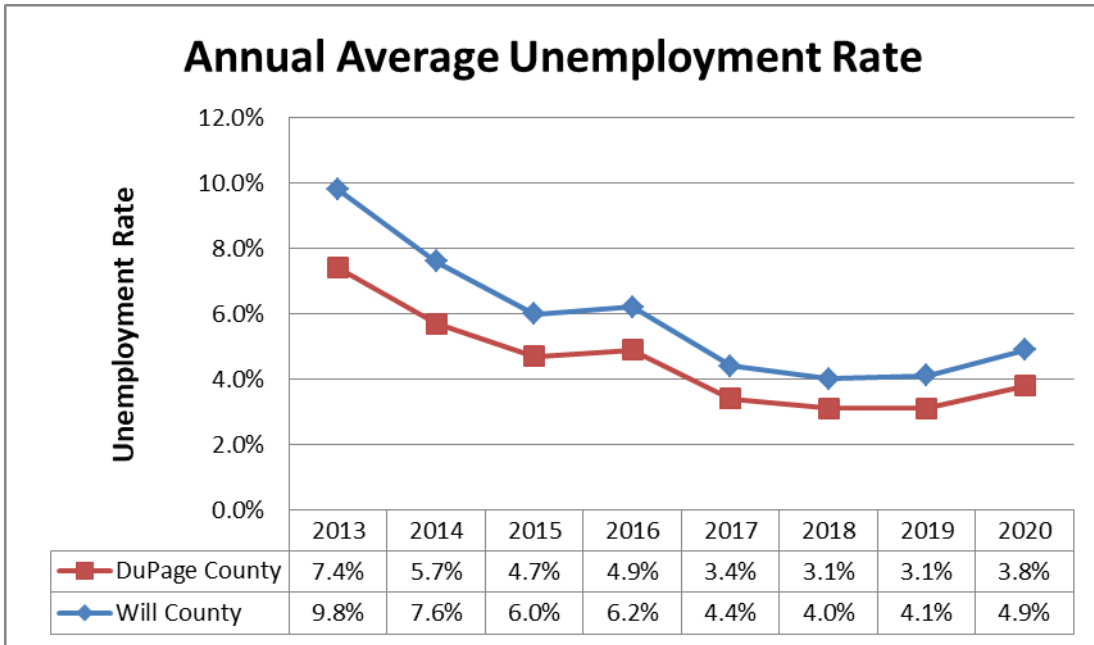
### **Local Economy**

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.

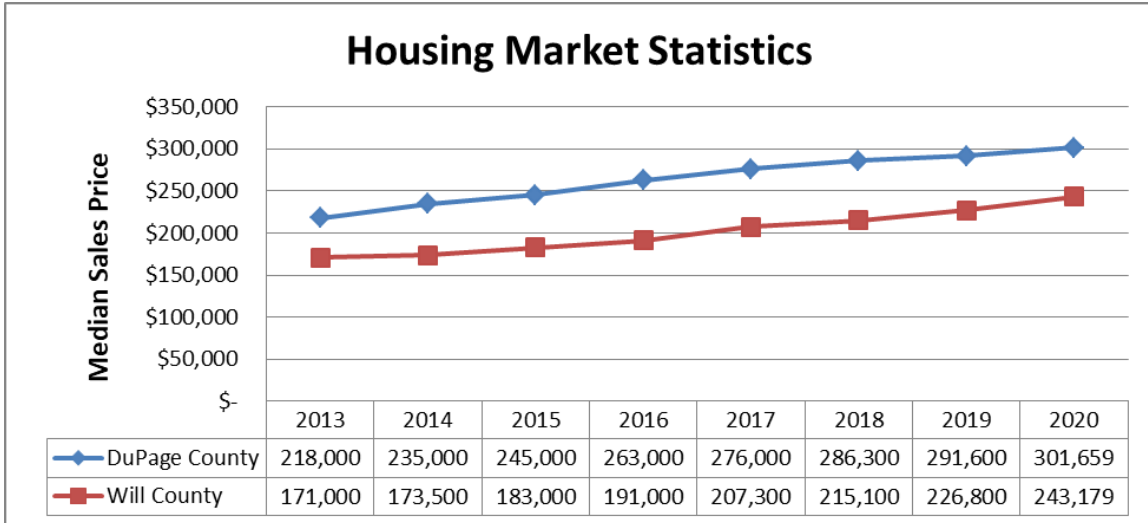
DuPage County sales tax receipts for the second quarter of 2019 show a 7.47% decrease over that recorded in the second quarter of 2018. The overall movement of customers shopping online has effected retailers in this area. Will County sales tax receipts for the second quarter of 2019 show a 4.14% increase over that recorded in the second quarter of 2018.

The annual average unemployment rate for DuPage County for 2020 was 3.8% as compared to 3.1% for 2019. DuPage County has the lowest unemployment rate in the region and among the lowest in the state. In March of 2020 the CoVid crisis led to mass layoffs of employees and realized in April 2020 unemployment jump to 14.7% which caused an increase in the annual average rate. That rate has dropped in the following months, however is still in the double digit range. The annual average unemployment rate for Will County for 2020 was 4.9% as compared to 4.1 % for 2019. As mentioned above, due to CoVid the unemployment rate in Will County spiked to 17.4% in April 2020. The chart on the next page shows the trend over the last eight years. Both DuPage and Will Counties face uncertainty given the CoVid crisis as unemployment rates continue to stay in the 11% range. Hopefully in the coming months the economy will stabilize and there will be a dramatic drop in that unemployment rate figure.



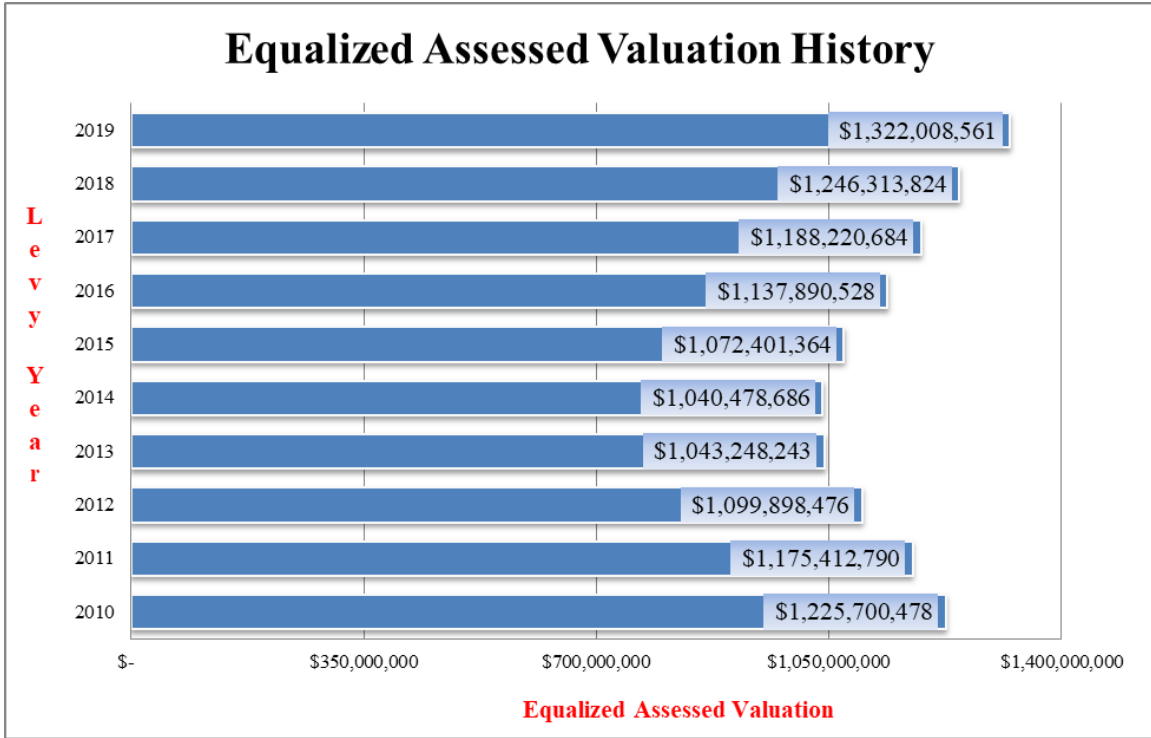


The housing markets in both counties are also showing healthy recovery as the chart below indicates.



The median home price in DuPage County increased by 3.45% in 2020 to \$301,659 from \$291,600 reported in 2019 while the number of closed home sales increased steadily during the same time frame. The median home price in Will County increased by 5.62% in 2020 to \$243,179 from \$226,800 reported for the same period in 2019 while the number of closed home sales increased slightly during the same time frame. The statistics for 2020 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 increase of .79% 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 2019 with a reported EAV of \$1,322,008,561 or an increase of 6.07% over EAV reported in 2018 of \$1,246,313,824. 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**<sup>1</sup>

**Residential Market** – An impressive 80 new single-family and townhome permits were issued in 2019, marking the second highest number of single-family permits issued in a year since the recession. Woodridge’s single-family and townhome median sales price increased by almost 7% in 2019 to \$320,000.

**Office/Warehouse Market** – Office-warehouse development grew to 12.7 million square feet of available space in 2019 with an occupancy rate of 97%.

<sup>1</sup> Village of Woodridge Economic Development Annual Report 2019

---

### **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 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.

In March 2020, Standard & Poor's Ratings Services upgraded its 'AA-' long-term rating to Woodridge Park District, Ill.'s series 2015 debt certificates to "AA" for the Taxable Refunding Debt Certificates, Series2020. The outlook on all ratings is stable. The rating reflects the very strong economic metrics with participation in the Chicago metropolitan statistical area (MSA); very strong available reserves with a formal policy to maintain over 25% of budgeted expenditures; and low-to-moderate debt profile, with no plans to add an additional debt. S&P's credit overview indicated the District has historically maintained very strong available reserve levels. However, through planned drawdowns, management has used a material portion of its reserves for capital projects but still maintains reserves above its formal policy target. Although the District still considers available reserves to be very strong, its current levels remain the biggest credit constraint given their levels relative to those of other similarly rated park districts. Although S&P understands that drawdowns were planned and not part of chronically imbalanced operating results, S&P notes that further drawdowns could negatively affect our rating on

the district. The district is expected to experience a decrease in charges for services as a result of the disruption created by the COVID-19 pandemic, which has caused closures, the length of which have yet to be determined. However, management has represented to S&P that capital outlays for replacement and development can be delayed, providing additional liquidity in addition to current reserves, which we consider to be very strong. In addition to expected reserves of \$2.65 million in the general fund and recreation fund for fiscal year-end 2020, the District can add another \$1.11 million through the deferment of capital expenditures. Therefore, the District expects current reserves and the ability to defer capital expenditures to support the rating through the two-year outlook period.

Forming partnerships through intergovernmental agreements with local schools and municipal agencies to share facilities, funding and other resources has enabled the District to expand services while maintaining a stable tax rate. Two recent initiatives are the intergovernmental agreement (IGA) between the District and Woodridge School District #68 to share in the funding, development and use of an outdoor athletic complex to include a lighted synthetic turf multi-purpose athletic field, 8-lane official running track and two baseball/softball fields. A separate IGA with the District, Village of Woodridge, Woodridge School District #68 and Woodridge Public Library was approved to share in the funding and use of a parking lot expansion project to serve facilities within the Town Centre area.

The District continues to seek 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). The District was notified in 2020 that \$355,000 in grant funds was approved in Illinois House Bill 064 for various District infrastructure projects.

---

### **Major Initiatives**

The Woodridge Park District celebrated its 50<sup>th</sup> Anniversary in 2019, a major agency milestone. The District is now at a point in time to assess 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 & Cold Storage garage, 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, 85,000 SF 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). Note, recent refunding of a portion of the 2015 Debt Certificates by means of the Series 2020 Taxable Refunding Debt Certificates netted the District a savings of \$911,069 in interest expense.

---

**Capital Development Program (FY2020 / Stub-year)**

**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, which is currently in progress and scheduled for completion in late fall 2020. The Sled Hill is tentatively scheduled to open in Winter 2021-2022 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 providers 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 & synthetic turf multi-use sports field in addition to the relocation and replacement of two (2) baseball/softball fields. Per the IGA, the District funded \$750,000 of the approximate \$3MM project from fund balance reserves and capital funds towards the project, which broke ground in Summer 2019 and scheduled to open in September 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. Construction started in Summer 2020 and is expected to be complete by October 2020.

Additional capital projects recently completed, underway or scheduled to start in the upcoming calendar year include: Hobson Corner Park Pickleball Facility Addition.

Additional projects budgeted for in FY2020 (Stub-year) have been tentatively put on hold in order to further assess the financial impacts of the coronavirus pandemic.

**Capital Development Program (2021)**

Major capital development projects proposed (subject to final FY2021 appropriations) include but are not limited to: Hawthorn Hill Woods multi-use trail development, Meadowview School Playground Expansion, ARC Soccer Fields Property Line Fence, Orchard Hill Park Pathway Extension and Infrastructure Projects pending appropriation of State grants pursuant to House Bill 064.

---

**Capital Replacement Program (FY2020 / Stub-year)**

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 FY2020 (Stub-year), include but are not limited to: athletic court recoloring at Hobson Corner, Janes Avenue, Seven Bridges, Westminster, and 63<sup>rd</sup> Street Parks, Cypress Cove Family Aquatic Park filtration system replacement project, Cypress Cove splash pad safety surface replacement, Hobson Corner Park tennis court fencing replacement, Ides Grove West Park play equipment purchase/installation, passenger bus replacement, garbage truck replacement, and miscellaneous asphalt resurfacing and resealing projects.

**Capital Replacement Program (2021)**

Proposed major capital replacement projects/purchases (subject to final FY2021 appropriations) include but are not limited to: Hawthorn Hill Woods Storm Water Culvert/Bridge replacement, park furnishings replacement, various parking lot and bike path asphalt resurfacing and resealing projects, Goodrich & Meadowview Schools baseball backstop replacement, maintenance equipment replacement (e.g. mowers, tractor, tank sprayer, etc.), park maintenance truck replacements, and Seven Bridges tennis court fencing replacement.

---

**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, 63<sup>rd</sup> Street Park Playground Accessibility Improvements, Echo Point Park Horseshoe Replacement 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 third 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. This strategy may be impacted by potential financial constraints caused by the coronavirus pandemic, which continues to be assessed.

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 completed the addition of 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) & (FY2020 Stub-year) - 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 at cost of \$880,000. Additionally, to minimize operational impacts and take advantage of available time caused by the closing of the aquatic facility in 2020 due to the coronavirus pandemic, the District proceeded in replacing the tot and pre-teen splash pad safety surfaces.

2021 Calendar Year - proposed projects (subject to final appropriations) include concession furniture replacement, body flume slide resurfacing, aquatic splash pad safety surface replacement, computer replacements and possible consideration of a shade structure to replace an existing spray feature.



Village Greens Golf Course (“Course”) - the course is managed by the District through an intergovernmental agreement with the Village of Woodridge (“Village”) 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.



The 2019 season proved to be challenging from an operational and revenue standpoint. The 3<sup>rd</sup> consecutive year of record rainfall hampered our ability to generate rounds and cart fee rentals. Criminal vandalism to four (4) separate putting greens on two separate occasions further contributed to a decline in rounds played and corresponding revenue. Plus, the course was still recovering from a rare turf disease from the fall of 2018.

In an effort to reinvigorate operations and bring new golfers to the course, the Board authorized a contract with a 3<sup>rd</sup> party vendor to sell a two-year special limited golf membership to golfers throughout the Chicago region. Sales began in October, 2019, and by the end of February, 2020, the Course sold 3300 memberships and generated over \$650,000 in revenue. The Course accomplished our goal(s) of infusing a new energy into our operations (Village Greens is the only course in the Chicagoland area to offer this type of membership) as well as introducing hundreds of new players to the facility. The Course management staff feels strongly that this will have a beneficial long-term result on operations.

The Course used a portion of the membership revenue to make necessary course improvements such as bunker renovations. Golfers have noticed a dramatic improvement in course conditions in 2020 and reviews have been overwhelmingly positive.

Unfortunately, the coronavirus pandemic (Covid-19) has had an adverse effect 2020 operations. The golf season, which normally begins in March, did not begin until May 1 per State of Illinois Lock-Down orders, resulting in 2 months of no revenue. For the month of May, golf was restricted to less than 50% capacity. Ongoing restrictions have led to a cancellation of most of our golf outings (\$300,000+ revenue) and non-golf events like baby showers, etc. Restrictions on Food and Beverage operations and limited traffic in the golf shop due to safety concerns have also hampered revenue generation.

Offsetting these challenges is the fact that golf has never been more popular. As one of the few recreational activities allowed, more people are playing more rounds than we've experienced in the past 20 years. The Course will likely set a record for rounds played in 2020, although a majority (80%) of those rounds will be under the prepaid membership program.

In the spring of 2020, the Course experienced an unusual flooding event that resulted in damage to the #18 fairway. Upon further investigation by 3<sup>rd</sup> party contractors, it was determined that an underground drainage tile was compromised and required repairs. Between analysis and remediation, the Course will invest about \$40,000 in capital to restore functionality as well complete unforeseen repairs to fleet vehicle and rough mowers that weren't budgeted.

Based assumptions of potential operational losses due to the Covid-19 impacts, the District designated General Fund fund balance to offset potential deficit spending.

---

### **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, 2019. This was the tenth consecutive year that the District has achieved this prestigious award.

A Certificate of Achievement is valid for a period of only one year. The District's management team believes that the current comprehensive annual financial report continues to meet the Certificate of Achievement's requirements and 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 was also informed in April 2020 that the District received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year end 2019 Popular Annual Financial Report (PAFR). This is the District's 1<sup>st</sup> PAFR produced and it is an outstanding accomplishment to receive the award on the 1<sup>st</sup> application. The District becomes only the 5<sup>th</sup> park district in the State to receive this award.

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 4<sup>th</sup> 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 past distinction of excellence and to be recognized as an Illinois Distinguished Accredited Agency and planned to reapply for Re-Accreditation in 2020, however due to the impacts caused by the coronavirus pandemic, re-application is anticipated for 2021.

The District is audited and rated on their loss control program which ultimately affects the cost of property and casualty insurance. For 2019, 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. Facility lifeguards received an overall StarGuard 4 Star Award for 2019. The overall ranking is achieved based on the results of multiple StarGuard audits during the season.

The District proudly partners with the Woodridge Rotary Club to host Chicagoland's largest Mini Triathlon. A portion of the net proceeds from the 2019 event were 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 District and Rotary Club anticipate the event to continue even though it was canceled in 2020 due to the coronavirus pandemic.

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,



Michael T. Adams  
Executive Director



Chris Webber  
Superintendent of Finance & Personnel

## **INDEPENDENT AUDITOR'S REPORT**

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

**SIKICH.COM**

## **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, 2020 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. 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, 2020, 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**

The District adopted GASB Statement No. 84, *Fiduciary Activities*, as discussed in Note 12 to the basic financial statements. 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, 2019, 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 2019 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.

*Sikich LLP*

Naperville, Illinois  
September 1, 2020

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**



## **MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED APRIL 30, 2020**

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, 2020.

### **Financial Highlights**

The District adopted GASB Statement No. 84, Fiduciary Activities in Fiscal Year 2020. The implementation of GASB Statement 84 restated 2020 beginning net position to account for the beginning fund balance of the Golf Course. This restatement decreased the net position for governmental activities by \$247,483.

The assets and deferred outflows of resources of the Woodridge Park District exceeded its liabilities and deferred inflows of resources by \$23,310,165 (total net position) as of April 30, 2020 representing an increase of \$484,444 (including the change in accounting principle) or 2.1%, over the year ended April 30, 2019. The increase is mainly attributable to the change in long-term liabilities (due in more than one year). The pension performance of the District resulted in a decreased in the net pension liability of \$1,009,990. The net investment in capital assets increased net position by \$1,036,789 as of April 30, 2020, an increase of 5.5% from that reported at April 30, 2019 mainly due to ongoing construction in progress at Cypress Cove Aquatics Park as well as reductions in debt service.

Several significant elements contribute to the increase in net investment in capital assets. Capital assets increased by \$57,555. Premium on issuance of debt, decrease in net pension liability as well as reductions in long term debt (\$2,028,707) consisting of regularly scheduled debt service payments contributed to the overall change in net investment in capital assets as well.

A decrease in total assets of \$574,825 during the fiscal year is attributed to the decrease in due from agency fund of \$138,497, decrease in receivables of \$707,277 (accounts decreased \$179,099, grants decreased \$534,722), as well as cash and investments decreasing \$164,463. 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 \$226,842, prepaid items increasing \$100,281, inventory increasing \$50,734 as well as capital assets increasing \$57,555 as of April 30, 2020.

Significant decreases in total liabilities totaling \$2,321,739 or 8.1% for the period ended April 30, 2020 are attributed to a decrease in Accounts Payable (\$319,885), a decrease in unearned revenue of (\$86,339) and a decrease in long-term liabilities of (\$1,956,270). The decrease in unearned revenue is due to the CoVid crisis at the Cypress Cove Aquatics Park as the aquatics center registration was delayed while the District assessed if the aquatic park would open. District's long-term liabilities which totaled \$24,870,454 decreased \$1,956,270 at April 30, 2020 from \$26,826,724 at April 30, 2019. The decrease is directly related to the decrease in the Net pension liability which decreased by \$1,009,990 as of April 30, 2020. The overall decrease also included the expiration of general obligation bonded debt and debt certificates payments.

Revenues increased \$928,052 or 8.2% at April 30, 2020 from that reported at April 30, 2019. Charges for services were the primary reason for the increase due to the performance of Culture and Recreation which included the Golf Course in 2020 due to an accounting change which resulted in an increase of \$932,701 or a 37.5%. Property taxes increased \$213,478 or 3.2%. Expenses increased \$803,335 with culture and recreation expenses responsible for \$1,062,970 of the increase. Aquatics Center expenses offset that decrease by increasing \$297,913 in 2020.

Unrestricted net position represents monies readily available to meet the District's ongoing financial obligations to citizens and creditors. Overall, unrestricted net position totaled \$2,837,976 at April 30, 2020, a decrease of \$755,967 or 21.0% from \$3,593,943 reported at April 30, 2019. Unrestricted net position in the Governmental Funds decreased \$1,112,956 as of April 30, 2020. The decrease was due to a planned spend down of Unrestricted Fund Balance to fund major capital projects, such as the \$880,165 transfer to Cypress Cove Aquatic Center from the General Fund to fund a filtration replacement project.

At April 30, 2020, the Woodridge Park District reported a total fund balance for governmental funds of \$5,114,028, a decrease of \$859,400 or 14.4% from April 30, 2019. This is primarily the result of fund balance decrease of \$852,716 in the General Fund which was due to a planned fund balance spend down to fund the filtration project at Cypress Cove Aquatics Center (\$880,165 transfer of Fund Balance). Additionally, due to GASB Statement No. 84, the District must now account for the activities of the Golf Course in the District's Financial Statements. At April 30, 2020 the Golf Course had a deficit fund balance of \$557,139.

## **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, deferred outflows of resources, liabilities, and deferred inflows of resources. 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, Golf Course and Debt Service Funds are categorized as major governmental funds. The Enterprise Fund (Aquatic Center) 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.

**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 \$23,310,165 at the close of fiscal year 2020. 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, 2020 and 2019:

**Woodridge Park District  
Net Position  
April 30, 2020 and 2019**

	Governmental Activities		Business Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and Other Assets	\$ 13,409,501	\$ 14,042,525	\$ 524,845	\$ 524,201	\$ 13,934,346	\$ 14,566,726
Capital Assets	40,891,042	41,346,939	2,137,808	1,624,356	43,028,850	42,971,295
Total Assets	54,300,543	55,389,464	2,662,653	2,148,557	56,963,196	57,538,021
Deferred Outflows of Resources	382,530	1,094,356	8,009	23,996	390,539	1,118,352
Total Deferred Outflows of Resources	382,530	1,094,356	8,009	23,996	390,539	1,118,352
Current liabilities	1,393,802	1,401,047	55,983	414,207	1,449,785	1,815,254
Long-term liabilities	24,829,958	26,765,348	40,496	61,376	24,870,454	26,826,724
Total Liabilities	26,223,760	28,166,395	96,479	475,583	26,320,239	28,641,978
Deferred inflows of resources	7,711,789	7,183,904	11,542	4,770	7,723,331	7,188,674
Total deferred inflows of liabilities	7,711,789	7,183,904	11,542	4,770	7,723,331	7,188,674
Net position:						
Net investment in capital assets	17,597,546	17,074,209	2,137,808	1,624,356	19,735,354	18,698,565
Restricted for:						
Debt service	8,373	-	-	-	8,373	-
Retirement	58,635	40,081	-	-	58,635	40,081
Insurance	10,141	-	-	-	10,141	-
Audit	2,258	1,670	-	-	2,258	1,670
Special recreation	177,979	113,508	-	-	177,979	113,508
Specific purpose-park improvements	373,474	272,100	-	-	373,474	272,100
Working cash	105,975	105,854	-	-	105,975	105,854
Unrestricted	2,413,143	3,526,099	424,833	67,844	2,837,976	3,593,943
Total net position	<u>\$ 20,747,524</u>	<u>\$ 21,133,521</u>	<u>\$ 2,562,641</u>	<u>\$ 1,692,200</u>	<u>\$ 23,310,165</u>	<u>\$ 22,825,721</u>

By far the largest portion of the District's net position, \$19,735,354 or 84.7% 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, \$736,835 or 3.2% 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 \$2,837,976 million or 12.1% 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 \$22,825,721 to \$23,310,165 during fiscal year 2020. This \$484,444 or 2.1% increase is primarily due to an increase in Net investment in capital assets. That increase was \$1,036,789 or 5.5% 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 in business-type activities. Construction in Progress for 2020 was a filtration replacement project at Cypress Cove Aquatics Park in the amount of \$585,359.

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

**Woodridge Park District  
Changes in Net Position  
Years Ended April 30, 2020 and 2019**

	Governmental Activities		Business Activities		Total	
	2020	2019	2020	2019	2020	2019
<b>Revenues</b>						
Property taxes	\$ 6,954,920	\$ 6,741,442	\$ -	\$ -	\$ 6,954,920	\$ 6,741,442
Charges for services	3,456,880	2,516,535	1,210,943	1,245,425	4,667,823	3,761,960
Operating grants & contributions	4,220	-	1,082	-	5,302	-
Capital grants & contributions	270,169	547,322	-	-	270,169	547,322
Other	359,629	288,617	12,430	2,880	372,059	291,497
<b>Total revenues</b>	<b>\$ 11,045,818</b>	<b>\$ 10,093,916</b>	<b>\$ 1,224,455</b>	<b>\$ 1,248,305</b>	<b>\$ 12,270,273</b>	<b>\$ 11,342,221</b>
<b>Expenses</b>						
General government & recreation	\$ 9,379,300	\$ 8,220,225	\$ 1,234,179	\$ 1,532,092	\$ 10,613,479	\$ 9,752,317
Interest	924,867	982,694	-	-	924,867	982,694
<b>Total expenses</b>	<b>10,304,167</b>	<b>9,202,919</b>	<b>1,234,179</b>	<b>1,532,092</b>	<b>11,538,346</b>	<b>10,735,011</b>
Change in net position before transfers	741,651	890,997	(9,724)	(283,787)	731,927	607,210
Transfers	(880,165)	-	880,165	-	-	-
<b>Change in net position</b>	<b>(138,514)</b>	<b>890,997</b>	<b>870,441</b>	<b>(283,787)</b>	<b>731,927</b>	<b>607,210</b>
Net Position - May 1	21,133,521	20,443,069	1,692,200	1,989,826	22,825,721	22,432,895
Change in accounting principle	(247,483)	(200,545)	-	(13,839)	(247,483)	(214,384)
Net position - May 1 as restated	20,886,038	20,242,524	1,692,200	1,975,987	22,578,238	22,218,511
<b>Net position - April 30</b>	<b>\$ 20,747,524</b>	<b>\$ 21,133,521</b>	<b>\$ 2,562,641</b>	<b>\$ 1,692,200</b>	<b>\$ 23,310,165</b>	<b>\$ 22,825,721</b>

**Governmental Activities** - Governmental activities decreased the District's net position by \$138,514 in 2020 representing a decrease of 0.7% over that reported in 2019. The decrease is due to a transfer of \$880,165 to the Cypress Cove Aquatics Park to fund a filtration replacement project. This decrease is offset by an increase in Charges for Services increasing \$940,345 and property taxes which increased revenues by \$213,478. The large increase in Charges for Services was due to revenues from the Golf Course of \$1,068,980 which are being reported in 2020 due to an accounting change. Additionally, an increase in expenses of \$1,101,248 attributed to the decrease in net position. The large increase was a result of the Golf Course expenses of \$1,436,299 included in the 2020 expenses unlike the prior year due to an accounting change resulting from GASB No. 84 implementation.

Total revenues reported an overall increase of \$928,052 or 8.2% from 2019. Property tax revenue increased \$213,478 or 3.2% in 2020 from that recorded in 2019. 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 2019 which represents taxes collected in fiscal year ended April 30, 2020. Charges for services increased substantially due to GASB No. 84 and the Golf Course revenues and expenses having to be recognized in the Government-Wide Statements in 2020. The increase in 2020 was \$905,863, or 24.1%. Capital grant revenue decreased in 2020 as the District was aggressive in applying for grants to help offset costs on many of the capital projects throughout the District in 2019.

Total expenses recorded in 2020 for general government and recreation increased by \$1,101,248 or 12.0%, from that recorded in 2019. General government expenses increased \$96,105 in 2020, representing a 3.4% increase from 2019. Culture and recreation expenses increased \$1,062,970 in 2020, representing a 19.6% increase from 2019. The District had to make an accounting change due to GASB No. 84, Fiduciary Activities which resulted in the related revenues and expenses of the Golf Course being accounted for on the District's financials in 2020. The expenses for the Golf Course in 2020 were \$1,436,299.

**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 increased the District's net position by \$870,441 in 2020. A transfer from the General Fund in the amount of \$880,165 to pay for the filtration replacement project is the main reason for the increase in net position. Net income (loss) before depreciation expense totaled \$56,290 in 2020 as compared to \$157,209 in 2019, a decrease of \$100,919. The focus of enhancements in preparation for the 2020 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 a successful aquatics season resulting in net operating revenue totaling \$56,290 for the year ended April 30, 2020 as compared to \$155,573 for the year ended April 30, 2019. Charges for services decreased slightly by \$34,482 or 2.8% in 2020. The District experienced a slight decrease in attendance and revenue at Cypress Cove for the 2020 season due to an unfavorable weather season in early June as the District was closed 7 days as compared to 3 in 2019. In 2020, admissions rates did not increase. Additionally, operating expenses net of capital outlay and depreciation increased by \$64,801 or 5.9% in 2020 over that recorded in 2019

### **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, 2020, the Woodridge Park District's governmental funds reported combined fund balances of \$5,114,028, a decrease of \$859,400 or 14.4% from the prior year with the General Fund governing 67.9% of that fund balance. The General Fund reports unassigned fund balance totaling \$1,082,888 which is a decrease of \$852,716 from the prior year. The increase was due to varying factors with the main reason being a significant increase in transfers out to other funds by \$1,066,548 which reduced unrestricted funds in 2020. The large increase in transfers was utilized to help fund the filtration replacement project at the Aquatics Park, to pay debt service and to help fund losses at the Golf Course. 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 65.8% of total General Fund expenditures net of capital outlay.

The Recreation Fund reports assigned fund balance of \$1,450,670 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 43.7% 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 an increase in fund balance of \$10,164 primarily due to an increase in property taxes levied to pay debt service payments.

The Golf Course Fund reports a decrease in fund balance of \$309,656 due to poor performance during the 2020 season due to course conditions as well as an extremely wet spring and early summer. Overall the Golf Course, after the change in accounting principle, has a fund deficit of \$557,139.

Fund balance totaling \$728,462 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 increased \$870,441 for the period ending April 30, 2020. This increase 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, 2020.

**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 \$40,435 for the year ended April 30, 2020. The variance is attributed to mainly due to the District not receiving donations in the Capital Development Fund as the budgeted exceeded revenues in the amount of \$60,000. This variance is offset by investment income outperforming projections significantly in the aforementioned funds by \$20,310. The other revenue line items performed close to budget expectations in 2020.

Total expenditures for general government in the General Fund were under budget by \$115,262 and capital outlay expenditures were \$3,626,573 under budget in 2020. The variance is mainly attributed to Capital outlay expenditure variances in the Capital Replacement Fund of \$1,421,993, the Capital Development Fund of \$2,051,070 and the Corporate Fund of \$268,772 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, 2020, net of accumulated depreciation, amounts to \$43,028,850, a decrease of \$57,555 over that reported as of April 30, 2019. 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 2020. Construction in progress totaled \$585,359 at April 30, 2020. The District committed to replacing the aging filtration system at Cypress Cove Aquatic Park and with the park shut down for the 2020 season due to the CoVid pandemic, the project began in the spring of 2020. Additionally the District spent \$453,750 on 83<sup>rd</sup> Street Park development, \$760,670 on Triable Park Flood Study work, \$125,996 on renovating the Community Center to provide dedicated space to seniors, and \$83,242 renovating the maintenance facility interior. 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 \$24,870,454 at April 30, 2020, a decrease of \$1,956,270 from \$26,826,724 reported at April 30, 2019. Of the total outstanding, \$1,545,000 is comprised of general obligation bonds. Debt certificates account for \$15,310,000 and loans for \$5,752,500. Standard & Poor's has assigned the District its 'AA' rating and stable outlook for general obligation debt as well as the District's series 2020 taxable refunding debt certificates. 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 2020 totaled \$1,322,008,561 resulting in a statutory debt limitation of \$38,007,746, 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**

The District made the decision to change fiscal year's beginning at December 31, 2020 and has prepared the budget based on an 8-month "stub" year budget. During the annual budgeting process, the CoVid pandemic began so staff made the decision to change year ends at this moment given all the uncertainty and with the hope things will be to normalize at the beginning of 2021. Due to the financial uncertainty of the pandemic impacts, the District implemented numerous internal budgetary controls for the FY2020 (Stub-year) to include but not limited to: freezing capital purchases and/or projects not previously in-progress, refinancing debt to obtain significant interest savings, implement strict control of labor through furloughs and minimizing hiring of part-time and seasonal staff, reassigning full-time employees to other departments to oversee essential services, controlled prioritized funding of essential services only and availability of unrestricted fund balance, if warranted.

Thankfully, the District is in a healthy position to offset losses that are being sustained by the pandemic. The District, like most other businesses, has faced difficult times due to the CoVid pandemic. For the 2020 stub year, the Cypress Cove Aquatics Park will not be open to the public resulting in a budgeted operational loss of \$188,321 to be paid by the General Fund. Additionally, recreation programming and the opening of the District's Athletic Recreation Center (ARC) have been affected significantly. The District has budgeted for the ARC to have an operational loss of \$181,564 which will be covered by revenues generated in the Recreation Fund. The District has not furloughed any full time employees but has instead shifted job responsibilities and limited hiring of seasonal and part-time employees. The pandemic has also caused the District to not run special events in 2020 – Jubilee, Oktoberfest, Indian Summer Fest are all events that draw thousands of patrons but under State guidelines cannot be safely run in 2020.

The Golf Course made a decision in late 2019 to offer an out of box membership program to help increase interest in golf and the course itself. The program which offers a \$198 two-year membership ended up selling over 3,000 memberships and almost \$600,000 in resulting revenues to be amortized over the 2 year period. The program ended up offsetting the lost revenues in the first half of 2020 due to the course not being allowed to open until late May. With the dry summer conditions we are beginning to see the program pay off. The District had budgeted a loss of \$275,000 however early indications are the course will see losses closer to \$100,000.

For fiscal year 2019-2020 ("FYE2020"), the Woodridge Park District ("District") implemented 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 FYE2021, the District will have completed its third 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. The CoVid pandemic has caused staff to think out of the box with programming that can be offered under restrictions placed on the District by the State of Illinois. Unfortunately, it has proven to be a challenge as programs are being filled at around a 30% rate compared to the same programs offered in prior years.

The District has put a hold on beginning new capital projects during the pandemic to ensure that funds are available for needs during this unsure time. Projects that are currently underway or that need to be completed are proceeding as planned.

The District’s 2019 equalized assessed valuation (“EAV”), totaling \$1,322,008,561 increased 6.07% from that reported in 2018. The District estimates a 2.3% increase of the District’s total equalized assessed valuation (EAV) for Levy Year 2020; which is based on a 2% percent inflationary increase of existing EAV plus new construction/growth estimated at \$6.8MM +/- 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.

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.

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 63<sup>rd</sup> 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 3<sup>rd</sup> 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 3.1% 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 March 2020, 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.

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 was closed for the 2020 aquatic season due to the CoVid crisis. The District utilized this time to replace an aging filtration system which was completed in July of 2020.

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.

Village Greens Golf Course is managed by the District while being owned by the Village of Woodridge, whereby all operational and capital expenditures incurred by the Golf Course are funded from net proceeds generated from course operations. The 2018 & 2019 seasons proved 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. In 2020, the CoVid pandemic ceased operations for months at the Golf Course, which thankfully saw revenues from the membership program cover some lost revenue. The District used this down time to get the course into prime conditions and since opening has received rave reviews from patrons. Unfortunately, another projected loss is anticipated in 2020.

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 2 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, 2020

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 5,976,298	\$ 510,668	\$ 6,486,966
Receivables (net of allowance where applicable)			
Property taxes	7,198,721	-	7,198,721
Accounts	54,433	-	54,433
Intergovernmental	6,242	302	6,544
Inventory	50,734	-	50,734
Prepaid items	123,073	13,875	136,948
Capital assets, not being depreciated	10,598,129	1,449,079	12,047,208
Capital assets, being depreciated (net of accumulated depreciation)	30,292,913	688,729	30,981,642
<b>Total assets</b>	<b>54,300,543</b>	<b>2,662,653</b>	<b>56,963,196</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized loss on refunding	26,530	-	26,530
Pension items - IMRF	356,000	8,009	364,009
<b>Total deferred outflows of resources</b>	<b>382,530</b>	<b>8,009</b>	<b>390,539</b>
<b>Total assets and deferred outflows of resources</b>	<b>54,683,073</b>	<b>2,670,662</b>	<b>57,353,735</b>
<b>LIABILITIES</b>			
Accounts payable	289,742	21,857	311,599
Wages payable	109,544	5,737	115,281
Accrued interest payable	297,050	-	297,050
Unearned revenue	697,466	28,389	725,855
Long-term liabilities			
Due within one year	1,027,320	603	1,027,923
Due in more than one year	23,802,638	39,893	23,842,531
<b>Total liabilities</b>	<b>26,223,760</b>	<b>96,479</b>	<b>26,320,239</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenue	7,198,721	-	7,198,721
Pension items - IMRF	513,068	11,542	524,610
<b>Total deferred inflows of resources</b>	<b>7,711,789</b>	<b>11,542</b>	<b>7,723,331</b>
<b>Total liabilities and deferred inflows of resources</b>	<b>33,935,549</b>	<b>108,021</b>	<b>34,043,570</b>
<b>NET POSITION</b>			
Net investment in capital assets	17,597,546	2,137,808	19,735,354
Restricted for			
Retirement	58,635	-	58,635
Audit	2,258	-	2,258
Special recreation	177,979	-	177,979
Specific purpose - park improvements	373,474	-	373,474
Insurance	10,141	-	10,141
Working cash	105,975	-	105,975
Debt service	8,373	-	8,373
Unrestricted	2,413,143	424,833	2,837,976
<b>TOTAL NET POSITION</b>	<b>\$ 20,747,524</b>	<b>\$ 2,562,641</b>	<b>\$ 23,310,165</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2020

<b>FUNCTIONS/PROGRAMS</b>	<b>Program Revenues</b>			
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 2,884,169	\$ 39,152	\$ 4,220	\$ -
Culture and recreation	6,495,131	3,417,728	-	270,169
Interest	924,867	-	-	-
Total governmental activities	10,304,167	3,456,880	4,220	270,169
Business-Type Activities				
Aquatics Center	1,234,179	1,210,943	1,082	-
Total business-type activities	1,234,179	1,210,943	1,082	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 11,538,346</b>	<b>\$ 4,667,823</b>	<b>\$ 5,302</b>	<b>\$ 270,169</b>



	<b>Net (Expenses) Revenue and Change in Net Position</b>		
	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (2,840,797)	\$ -	\$ (2,840,797)
	(2,807,234)	-	(2,807,234)
	(924,867)	-	(924,867)
	(6,572,898)	-	(6,572,898)
	-	(22,154)	(22,154)
	-	(22,154)	(22,154)
	(6,572,898)	(22,154)	(6,595,052)
General Revenues			
Taxes			
Property	6,954,920	-	6,954,920
Replacement	23,299	-	23,299
Investment income	106,127	12,430	118,557
Miscellaneous	230,203	-	230,203
Transfers in (out)	(880,165)	880,165	-
Total	6,434,384	892,595	7,326,979
CHANGE IN NET POSITION	(138,514)	870,441	731,927
NET POSITION, MAY 1	21,133,521	1,692,200	22,825,721
Change in accounting principle	(247,483)	-	(247,483)
NET POSITION, MAY 1, RESTATED	20,886,038	1,692,200	22,578,238
<b>NET POSITION, APRIL 30</b>	<b>\$ 20,747,524</b>	<b>\$ 2,562,641</b>	<b>\$ 23,310,165</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2020

	General	Recreation	Debt Service	Golf Course	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and investments	\$ 3,632,923	\$ 1,562,810	\$ 8,666	\$ 6,368	\$ 765,531	\$ 5,976,298
Receivables (net, where applicable, of allowances for uncollectibles)						
Property taxes	4,149,238	980,305	1,342,379	-	726,799	7,198,721
Accounts	-	52,933	-	1,500	-	54,433
Intergovernmental	674	1,069	-	279	4,220	6,242
Inventory	-	-	-	50,734	-	50,734
Prepaid items	587	9,389	-	112,915	182	123,073
Total assets	7,783,422	2,606,506	1,351,045	171,796	1,496,732	13,409,501
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
None	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 7,783,422</b>	<b>\$ 2,606,506</b>	<b>\$ 1,351,045</b>	<b>\$ 171,796</b>	<b>\$ 1,496,732</b>	<b>\$ 13,409,501</b>

	General	Recreation	Debt Service	Golf Course	Nonmajor Governmental Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 120,305	\$ 52,068	\$ -	\$ 87,466	\$ 29,903	\$ 289,742
Wages payable	37,662	39,204	-	20,907	11,771	109,544
Unearned revenue	1,741	74,870	293	620,562	-	697,466
Total liabilities	159,708	166,142	293	728,935	41,674	1,096,752
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue	4,149,238	980,305	1,342,379	-	726,799	7,198,721
Total deferred inflows of resources	4,149,238	980,305	1,342,379	-	726,799	7,198,721
Total liabilities and deferred inflows of resources	4,308,946	1,146,447	1,342,672	728,935	768,473	8,295,473
<b>FUND BALANCES</b>						
Nonspendable						
Prepaid items	587	9,389	-	112,915	182	123,073
Inventory	-	-	-	50,734	-	50,734
Restricted						
Retirement	-	-	-	-	58,635	58,635
Audit	-	-	-	-	2,258	2,258
Special recreation	-	-	-	-	177,979	177,979
Specific purpose - park improvements	-	-	-	-	373,474	373,474
Insurance	-	-	-	-	10,141	10,141
Working cash	-	-	-	-	105,975	105,975
Debt service	-	-	8,373	-	-	8,373
Assigned						
Capital projects	2,391,001	-	-	3,640	-	2,394,641
Recreation	-	1,450,670	-	-	-	1,450,670
Unassigned (deficit)	1,082,888	-	-	(724,428)	(385)	358,075
Total fund balances	3,474,476	1,460,059	8,373	(557,139)	728,259	5,114,028
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
	<u>\$ 7,783,422</u>	<u>\$ 2,606,506</u>	<u>\$ 1,351,045</u>	<u>\$ 171,796</u>	<u>\$ 1,496,732</u>	<u>\$ 13,409,501</u>

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, 2020

---

<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 5,114,028
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	40,891,042
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(1,075,988)
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	(157,068)
Other postemployment benefits liability is shown as a liability on the statement of net position	(290,036)
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(297,050)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(1,545,000)
Debt certificates	(15,310,000)
Loans from other governments	(5,752,500)
Unamortized premium	(712,526)
Unamortized loss on refunding	26,530
Compensated absences	(143,908)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 20,747,524</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, 2020

	General	Recreation	Debt Service	Golf Course	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Property taxes	\$ 3,916,983	\$ 932,536	\$ 1,313,514	\$ -	\$ 791,885	\$ 6,954,918
Personal property replacement taxes	23,299	-	-	-	-	23,299
Charges for services	-	2,327,250	-	1,037,659	79,905	3,444,814
Intergovernmental	272,582	3,828	-	-	4,220	280,630
Donations	-	-	-	-	131,778	131,778
Rental income	3,766	-	-	-	-	3,766
Investment income	59,925	23,575	11,003	427	11,197	106,127
Other	22,259	28,234	-	30,894	17,435	98,822
<b>Total revenues</b>	<b>4,298,814</b>	<b>3,315,423</b>	<b>1,324,517</b>	<b>1,068,980</b>	<b>1,036,420</b>	<b>11,044,154</b>
<b>EXPENDITURES</b>						
Current						
General government	2,213,778	-	-	-	500,718	2,714,496
Culture and recreation	-	3,322,981	-	1,383,424	350,602	5,057,007
Capital outlay	1,035,500	6,812	-	52,875	-	1,095,187
Debt service						
Principal	-	-	930,000	-	-	930,000
Interest and fiscal charges	-	-	980,880	-	-	980,880
<b>Total expenditures</b>	<b>3,249,278</b>	<b>3,329,793</b>	<b>1,910,880</b>	<b>1,436,299</b>	<b>851,320</b>	<b>10,777,570</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,049,536</b>	<b>(14,370)</b>	<b>(586,363)</b>	<b>(367,319)</b>	<b>185,100</b>	<b>266,584</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Proceeds from sale of capital assets	1,664	-	-	-	-	1,664
Transfers in	10,700	-	605,527	57,663	25,000	698,890
Transfers (out)	(1,568,355)	-	(9,000)	-	(1,700)	(1,579,055)
<b>Total other financing sources (uses)</b>	<b>(1,555,991)</b>	<b>-</b>	<b>596,527</b>	<b>57,663</b>	<b>23,300</b>	<b>(878,501)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(506,455)</b>	<b>(14,370)</b>	<b>10,164</b>	<b>(309,656)</b>	<b>208,400</b>	<b>(611,917)</b>
<b>FUND BALANCES (DEFICIT), MAY 1</b>	<b>3,980,931</b>	<b>1,474,429</b>	<b>(1,791)</b>	<b>-</b>	<b>519,859</b>	<b>5,973,428</b>
Change in accounting principle	-	-	-	(247,483)	-	(247,483)
<b>FUND BALANCES (DEFICIT), MAY 1, RESTATED</b>	<b>3,980,931</b>	<b>1,474,429</b>	<b>(1,791)</b>	<b>(247,483)</b>	<b>519,859</b>	<b>5,725,945</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 3,474,476</b>	<b>\$ 1,460,059</b>	<b>\$ 8,373</b>	<b>\$ (557,139)</b>	<b>\$ 728,259</b>	<b>\$ 5,114,028</b>

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, 2020

<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (611,917)</b>
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	961,481
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	(12,381)
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	(6,633)
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	930,000
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only on the statement of activities	1,009,990
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	(1,002,511)
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	(1,404,997)
The change in the other postemployment benefits liability is reported only in the statement of activities	(32,768)
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	(27,699)
Accrued interest	6,779
	(138,514)
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ (138,514)</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUND

April 30, 2020

	<b>Business-Type Activities Aquatic Center</b>
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 510,668
Intergovernmental receivable	302
Prepaid expenses	13,875
Total current assets	524,845
<b>CAPITAL ASSETS</b>	
Capital assets, not being depreciated	1,449,079
Capital assets, being depreciated, cost	11,060,022
Less accumulated depreciation	(10,371,293)
Net capital assets	2,137,808
Total assets	2,662,653
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension items - IMRF	8,009
Total deferred outflows of resources	8,009
Total assets and deferred outflows of resources	2,670,662
<b>CURRENT LIABILITIES</b>	
Accounts payable	21,857
Wages payable	5,737
Unearned revenue	28,389
OPEB liability	603
Total current liabilities	56,586
<b>LONG-TERM LIABILITIES</b>	
Net pension liability - IMRF	24,204
OPEB liability	15,689
Total long-term liabilities	39,893
Total liabilities	96,479
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Pension items - IMRF	11,542
Total deferred inflows of resources	11,542
Total liabilities and deferred inflows of resources	108,021
<b>NET POSITION</b>	
Investment in capital assets	2,137,808
Unrestricted	424,833
<b>TOTAL NET POSITION</b>	<b>\$ 2,562,641</b>

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, 2020

	<b><u>Business-Type Activities Aquatic Center</u></b>
<b>OPERATING REVENUES</b>	
Charges for services	\$ 1,210,943
Total operating revenues	<u>1,210,943</u>
<b>OPERATING EXPENSES</b>	
Compensation and wages	654,249
Commodities	131,926
Employee benefits and insurance	55,321
Maintenance and repairs	83,794
Other	227,178
Program expenses	2,185
Depreciation	<u>75,018</u>
Total operating expenses	<u>1,229,671</u>
OPERATING INCOME (LOSS)	<u>(18,728)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>	
Intergovernmental income	1,082
Loss on disposal of capital assets	(4,508)
Investment income	<u>12,430</u>
Total non-operating revenues (expenses)	<u>9,004</u>
<b>NET INCOME BEFORE TRANSFERS</b>	<u>(9,724)</u>
<b>TRANSFERS</b>	
Transfers in	<u>880,165</u>
Total transfers	<u>880,165</u>
NET INCOME	870,441
NET POSITION, MAY 1	<u>1,692,200</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 2,562,641</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, 2020

	<u>Business-Type Activities Aquatic Center</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 865,964
Payments to suppliers	(452,832)
Payments to employees	(705,621)
	(292,489)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Interfund activity	880,165
	880,165
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(592,978)
	(592,978)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	12,430
	12,430
NET INCREASE IN CASH AND CASH EQUIVALENTS	7,128
CASH AND CASH EQUIVALENTS, MAY 1	503,540
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<b>\$ 510,668</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (18,728)
Depreciation	75,018
Intergovernmental income	1,082
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Intergovernmental receivable	(302)
Prepaid items	6,785
Deferred outflows of resources	15,988
Accounts payable	(14,534)
Accrued payroll	2,068
Unearned revenue	(345,759)
Net pension liability	(22,720)
Deferred inflows of resources	6,772
OPEB liability	1,841
	1,841
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (292,489)</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2020

---

**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 and proprietary.

**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).

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 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 and proprietary funds. 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 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 an agreement with the District. The District leases the course from the Village for \$10 per year.

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).

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 fund financial statements. Revenues and additions are recorded when earned and expenses and deductions 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, 2019 and August 1, 2019, and are payable in two installments, on or about June 1, 2019 and September 1, 2019. 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 2019 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 2020 tax levy has not been recorded as a receivable at April 30, 2020. Although the tax attached as a lien on property as of January 1, 2020, the tax will not be levied until December 2019 and, accordingly, is not measurable at April 30, 2020.

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. Prepaid Items/Expenses

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items/expenses, if any using the consumption method. Such amounts are offset by nonspendable fund balance in the governmental fund financial statements.

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

---

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

i. 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.

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

j. 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.

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

---

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

k. 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.

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.

l. 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.



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

---

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

l. Net Position/Fund Balances (Continued)

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.

m. 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.

n. 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.”

o. 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)**

p. 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, 2020.

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, 2020 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 10,598,129	\$ -	\$ -	\$ 10,598,129
Construction in progress	932,862	-	932,862	-
Total capital assets not being depreciated	11,530,991	-	-	10,598,129
Capital assets being depreciated				
Buildings	24,245,560	209,339	-	24,454,899
Furniture and equipment	9,448,692	404,184	64,043	9,788,833
Land and park improvements	6,453,996	1,237,697	-	7,691,693
Transportation equipment	806,023	43,123	-	849,146
Total capital assets being depreciated	40,954,271	1,894,343	64,043	42,784,571
Less accumulated depreciation for				
Buildings	3,092,993	490,034	-	3,583,027
Furniture and equipment	4,090,909	556,947	51,662	4,596,194
Land and park improvements	3,323,754	307,947	-	3,631,701
Transportation equipment	630,667	50,069	-	680,736
Total accumulated depreciation	11,138,323	1,404,997	51,662	12,491,658
Total capital assets being depreciated, net	29,815,948	489,346	12,381	30,292,913
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>				
	\$ 41,346,939	\$ 489,346	\$ 945,243	\$ 40,891,042
<b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 863,720	\$ -	\$ -	\$ 863,720
Construction in progress	-	585,359	-	585,359
Total capital assets not being depreciated	863,720	585,359	-	1,449,079
Capital assets being depreciated				
Buildings	1,331,129	-	-	1,331,129
Land improvements	164,955	-	-	164,955
Pool equipment	1,280,991	7,619	10,519	1,278,091
Swimming pools	8,285,847	-	-	8,285,847
Total capital assets being depreciated	11,062,922	7,619	10,519	11,060,022

**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	\$ 1,294,594	\$ 912	\$ -	\$ 1,295,506
Land improvements	69,680	8,248	-	77,928
Pool equipment	671,250	53,776	6,011	719,015
Swimming pools	8,266,762	12,082	-	8,278,844
Total accumulated depreciation	10,302,286	75,018	6,011	10,371,293
Total capital assets being depreciated, net	760,636	(67,399)	4,508	688,729
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	\$ 1,624,356	\$ 517,960	\$ 4,508	\$ 2,137,808

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 1,404,997</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,404,997</u>

**4. LONG-TERM DEBT**

The following is a summary of changes in long-term debt for the year ended April 30, 2020:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 1,905,000	\$ -	\$ 360,000	\$ 1,545,000	\$ 370,000	\$ 1,175,000
Debt certificates (direct placement)	15,545,000	-	235,000	15,310,000	275,000	15,035,000
Compensated absences	116,209	45,130	17,431	143,908	21,586	122,322
Loans payable (direct placement)	6,087,500	-	335,000	5,752,500	350,000	5,402,500
Unamortized premium	768,393	-	55,867	712,526	-	712,526
Net pension liability - IMRF	2,085,978	-	1,009,990	1,075,988	-	1,075,988
OPEB liability	257,268	32,768	-	290,036	10,734	279,302
TOTAL GOVERNMENTAL ACTIVITIES	\$ 26,765,348	\$ 77,898	\$ 2,013,288	\$ 24,829,958	\$ 1,027,320	\$ 23,802,638

**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 OPEB liability. The Social Security and Municipal Retirement Funds typically liquidate the net pension liability - IMRF.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
<b>BUSINESS-TYPE ACTIVITIES</b>						
Net pension liability - IMRF	\$ 46,925	\$ -	\$ 22,721	\$ 24,204	\$ -	\$ 24,204
OPEB liability	14,451	1,841	-	16,292	603	15,689
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>						
	\$ 61,376	\$ 1,841	\$ 22,721	\$ 40,496	\$ 603	\$ 39,893

The outstanding debt as of April 30, 2020 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	\$ 1,905,000	\$ -	\$ 360,000	\$ 1,545,000	\$ 370,000
<b>TOTAL GENERAL OBLIGATION BONDS</b>						
		\$ 1,905,000	\$ -	\$ 360,000	\$ 1,545,000	\$ 370,000

**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 (Direct Placement), 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	\$ 8,925,000	\$ -	\$ 235,000	\$ 8,690,000	\$ 275,000
\$6,620,000 Debt Certificate, Series 2015C (Direct Placement), 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	-
<b>TOTAL DEBT CERTIFICATES</b>		<b>\$ 15,545,000</b>	<b>\$ -</b>	<b>\$ 235,000</b>	<b>\$ 15,310,000</b>	<b>\$ 275,000</b>

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 directly 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, 2020, the District's remaining obligation on this loan was \$5,752,500.

**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, 2020 is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates (Direct Placement)		Loans (Direct Placement)	
	Principal	Interest	Principal	Interest	Principal	Interest
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	-	-
<b>TOTAL</b>	<b>\$ 1,545,000</b>	<b>\$ 121,652</b>	<b>\$ 15,310,000</b>	<b>\$ 6,952,317</b>	<b>\$ 5,752,500</b>	<b>\$ 1,653,700</b>

**5. SHORT-TERM DEBT**

Changes in Short-Term Liabilities

During the year ended April 30, 2020, the following changes occurred in short-term liabilities:

	Fund Debt Retired By	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$888,000 General Obligation Limited Tax Park Bonds Series 2019, issued October 1, 2019, payable in one annual installment on October 8, 2019, interest rate of 2.98% paid on October 8, 2019.	Debt Service	\$ -	\$ 888,000	\$ 888,000	\$ -	\$ -
<b>TOTAL</b>		<b>\$ -</b>	<b>\$ 888,000</b>	<b>\$ 888,000</b>	<b>\$ -</b>	<b>\$ -</b>

The General Obligation Limited Tax Park Bonds, Series 2019 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, 2020 consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ 10,700	\$ 1,568,355
Debt Service	605,527	9,000
Custodial	57,663	-
Aquatics	880,165	-
Nonmajor Governmental	25,000	1,700
TOTAL	<u>\$ 1,579,055</u>	<u>\$ 1,579,055</u>

The purposes of significant interfund transfers are as follows:

- \$657,502 transferred to the Debt Service Fund from the General Fund for debt service. The transfer will not be repaid.
- \$880,165 transferred to the Aquatics Fund from the General Fund for capital projects. The transfer will not be repaid.

b. Deficit Fund Balances

As of April 30, 2020, the following funds had deficit fund balances:

Fund	Deficit
Custodial	\$ 557,410
Jubilee	203

**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

## **7. RISK MANAGEMENT**

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

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.

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.

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

---

**7. RISK MANAGEMENT (Continued)**

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

At December 31, 2019, the total equity of PDRMA was \$49,353,101. For the year ended December 31, 2019, the net income of PDRMA was \$5,534,751. The District's share of the overall equity is 0.673% or \$331,945.

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, 2020.

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, 2019, the most recent information available, the total equity of the PDRMA Health Program was \$20,228,463. For the year ended December 31, 2019, the net income of the PDRMA Health Program was \$2,040,661.

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

**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 \$180,610 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](http://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, 2019, IMRF membership consisted of:

Inactive employees or their beneficiaries	
currently receiving benefits	26
Inactive employees entitled to but not yet receiving benefits	51
Active employees	55
 TOTAL	 132

*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 (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.

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

---

**10. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

Illinois Municipal Retirement Fund (Continued)

*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, 2019 was 9.40% of covered payroll. The employer contribution rate for the calendar year ending December 31, 2020 is 10.61% of covered payroll.

*Actuarial Assumptions*

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

Actuarial valuation date	December 31, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.50%
Salary increases	3.35% to 14.25%
Interest rate	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Market value

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.

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

**10. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

Illinois Municipal Retirement Fund (Continued)

*Discount Rate*

The discount rate used to measure the total pension liability at December 31, 2019 and 2018 was 7.25%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the 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.

*Changes in the Net Pension Liability*

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 12,219,608	\$ 10,086,705	\$ 2,132,903
Changes for the period			
Service cost	283,828	-	283,828
Interest	883,215	-	883,215
Difference between expected and actual experience	46,779	-	46,779
Changes in assumptions	-	-	-
Employer contributions	-	300,668	(300,668)
Employee contributions	-	145,084	(145,084)
Net investment income	-	1,775,654	(1,775,654)
Benefit payments and refunds	(358,486)	(358,486)	-
Administrative expense	-	-	-
Other (net transfer)	-	25,127	(25,127)
Net changes	855,336	1,888,047	(1,032,711)
BALANCES AT DECEMBER 31, 2019	\$ 13,074,944	\$ 11,974,752	\$ 1,100,192

**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, 2019, the District recognized pension expense of \$304,792. At December 31, 2019, 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	\$ 59,363	\$ -
Changes in assumption	195,087	116,096
Net difference between projected and actual earnings on pension plan investments	-	408,514
Employer contributions after the measurement date	109,559	-
	<hr/>	<hr/>
TOTAL	\$ 364,009	\$ 524,610

\$109,559 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, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

Year Ending April 30,	
2021	\$ (77,531)
2022	(39,840)
2023	54,134
2024	(206,923)
2025	-
	<hr/>
TOTAL	\$ (270,160)



**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	\$ 2,950,474	\$ 1,100,192	\$ (411,105)

**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 (most recent information available), membership consisted of:

Inactive employees currently receiving benefit payments	-
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>41</u>
<b>TOTAL</b>	<u><u>41</u></u>
Participating employers	<u>1</u>

d. Total OPEB Liability

The District's total OPEB liability of \$306,328 was measured as of April 30, 2020 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, 2020, 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, 2020, including updating the discount rate at April 30, 2020, as noted on the following page.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Salary increases	2.50%
Discount rate	2.56%
Healthcare cost trend rates	6.42% to 6.96% in 2020 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, 2020.

Active, Retiree and Spousal 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.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT MAY 1, 2019	<u>\$ 271,719</u>
Changes for the period	
Service cost	5,423
Interest	10,082
Difference between expected and actual experience	-
Changes in benefit terms	-
Changes in assumptions	30,441
Other changes	<u>(11,337)</u>
Net changes	<u>34,609</u>
BALANCES AT APRIL 30, 2020	<u>\$ 306,328</u>

Change in assumptions during 2020 was the discount rate decreasing from 3.79% to 2.56%.

**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 2.56% 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 (1.56%) or 1 percentage point higher (3.56%) than the current rate:

	1% Decrease (1.56%)	Current Discount Rate (2.56%)	1% Increase (3.56%)
Total OPEB liability	\$ 335,579	\$ 306,328	\$ 281,119

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 6.42% to 6.96% 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	\$ 273,130	\$ 306,328	\$ 344,859

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

For the year ended April 30, 2020, the District recognized OPEB expense of \$38,543. At April 30, 2020, the District did not have any deferred outflows of resources and deferred inflows of resources related to OPEB to report.

**12. CHANGE IN ACCOUNTING PRINCIPLE**

For the fiscal year ended April 30, 2020, the District implemented GASB Statement No. 84, *Fiduciary Activities*. With the implementation, the District recorded the beginning fund balance of the Golf Course Fund.

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

---

**12. CHANGE IN ACCOUNTING PRINCIPLE (Continued)**

The beginning fund balance of the Golf Course Fund and beginning net position of the Governmental Activities has been restated to reflect the new guidance as follows:

**GOLF COURSE FUND**

BEGINNING FUND BALANCE, AS PREVIOUSLY REPORTED	<u>\$ -</u>
Record fund balance (deficit) of the Golf Course Fund	<u>(247,483)</u>
Total restatement	<u>(247,483)</u>
BEGINNING FUND BALANCE (DEFICIT), AS RESTATED	<u>\$ (247,483)</u>
 <b>GOVERNMENTAL ACTIVITIES</b>	
BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	<u>\$ 21,133,521</u>
Record net position (deficit) of the Golf Course Fund	<u>(247,483)</u>
Total restatement	<u>(247,483)</u>
BEGINNING NET POSITION, AS RESTATED	<u>\$ 20,886,038</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, 2020

	<b>Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Property taxes	\$	3,926,314	\$ 3,916,983	\$ (9,331)
Personal property replacement tax		17,000	23,299	6,299
Grants		279,570	272,582	(6,988)
Rental income		4,000	3,766	(234)
Investment income		39,615	59,925	20,310
Donations		60,000	-	(60,000)
Other		12,750	22,259	9,509
		4,339,249	4,298,814	(40,435)
<b>EXPENDITURES</b>				
Current				
General government	\$	2,745,993	2,329,040	(416,953)
Capital outlay		5,289,633	1,035,500	(4,254,133)
		8,035,626	3,249,278	(4,786,348)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(2,651,864)	1,049,536	(3,701,400)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets		10,000	1,664	(8,336)
Transfers in		800,700	10,700	(790,000)
Transfers (out)		(1,769,606)	(1,568,355)	201,251
		(958,906)	(1,555,991)	(597,085)
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$</b>	<b>(3,610,770)</b>	<b>(506,455)</b>	<b>\$ 3,104,315</b>
FUND BALANCE, MAY 1			3,980,931	
<b>FUND BALANCE, APRIL 30</b>			<b>\$ 3,474,476</b>	

(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, 2020

	<u>Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>REVENUES</b>				
Property taxes		\$ 934,735	\$ 932,536	\$ (2,199)
Charges for services		2,498,126	2,327,250	(170,876)
Intergovernmental		-	3,828	3,828
Investment income		25,000	23,575	(1,425)
Intergovernmental		21,234	28,234	7,000
Total revenues		3,479,095	3,315,423	(163,672)
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	\$ 2,125,678	1,834,263	1,785,632	(48,631)
Employee benefits and insurance	364,737	234,108	224,424	(9,684)
General and administrative	746,811	697,146	637,913	(59,233)
Commodities	31,691	28,357	27,721	(636)
Equipment and supplies	13,421	11,070	8,419	(2,651)
Maintenance and repairs	50,451	43,870	49,784	5,914
Program costs	709,969	617,364	589,088	(28,276)
Capital outlay	61,998	50,486	6,812	(43,674)
Total expenditures	\$ 4,104,756	3,516,664	3,329,793	(186,871)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(37,569)	(14,370)	23,199
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)		(420,000)	-	420,000
Total other financing sources (uses)		(420,000)	-	420,000
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ (457,569)	(14,370)	\$ 443,199
<b>FUND BALANCE, MAY 1</b>				
			1,474,429	
<b>FUND BALANCE, APRIL 30</b>				
			\$ 1,460,059	

(See independent auditor's report.)



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

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

For the Year Ended April 30, 2020

	<b>2020</b>			
	<b>Original and Appropriation</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Charges for services	\$ 1,376,414		\$ 1,037,659	\$ (338,755)
Investment income	800		427	(373)
Other	32,000		30,894	(1,106)
Total revenues	<u>1,409,214</u>		<u>1,068,980</u>	<u>(340,234)</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	\$ 740,810	644,182	626,321	(17,861)
Employee benefits and insurance	215,705	185,396	184,046	(1,350)
General and administrative	209,885	342,212	358,730	16,518
Commodities	344,063	54,680	55,955	1,275
Equipment and supplies	193,986	121,378	103,586	(17,792)
Maintenance and repairs	166,216	74,140	54,786	(19,354)
Capital outlay	540,000	128,000	52,875	(75,125)
Total expenditures	<u>\$ 2,410,665</u>	<u>1,549,988</u>	<u>1,436,299</u>	<u>(113,689)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(140,774)</u>	<u>(367,319)</u>	<u>(226,545)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in		141,275	57,663	(83,612)
Transfers (out)		(500)	-	500
Total other financing sources (uses)		<u>140,775</u>	<u>57,663</u>	<u>(83,112)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 1</u>		<u>(309,656)</u>	<u>\$ (309,657)</u>
FUND BALANCE (DEFICIT), MAY 1			<u>-</u>	
Change in accounting principle			<u>(247,483)</u>	
FUND BALANCE (DEFICIT), MAY 1, RESTATED			<u>(247,483)</u>	
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			<u>\$ (557,139)</u>	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS  
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Five Fiscal Years

<b>FISCAL YEAR ENDED APRIL 30,</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Actuarially determined contribution	\$ 256,657	\$ 285,280	\$ 309,478	\$ 293,777	\$ 297,143
Contributions in relation to the actuarially determined contribution	<u>256,657</u>	<u>285,280</u>	<u>309,478</u>	<u>293,777</u>	<u>324,413</u>
<b>CONTRIBUTION DEFICIENCY (Excess)</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27,270)</u>
Covered payroll	\$ 2,257,850	\$ 2,451,184	\$ 2,714,693	\$ 2,777,098	\$ 2,977,011
Contributions as a percentage of covered payroll	11.37%	11.64%	11.40%	10.58%	10.90%

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 24 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 3.35% to 14.25% 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 Five Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019
<b>TOTAL PENSION LIABILITY</b>					
Service cost	\$ 232,459	\$ 241,598	\$ 269,578	\$ 262,261	\$ 283,828
Interest	684,765	730,914	796,164	827,547	883,215
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(51,784)	145,582	25,632	12,906	46,779
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)	(358,486)
Net change in total pension liability	635,563	820,776	461,459	1,146,938	855,336
Total pension liability - beginning	9,154,872	9,790,435	10,611,211	11,072,670	12,219,608
<b>TOTAL PENSION LIABILITY - ENDING</b>	<b>\$ 9,790,435</b>	<b>\$ 10,611,211</b>	<b>\$ 11,072,670</b>	<b>\$ 12,219,608</b>	<b>\$ 13,074,944</b>
<b>PLAN FIDUCIARY NET POSITION</b>					
Contributions - employer	\$ 249,562	\$ 272,685	\$ 306,615	\$ 306,860	\$ 300,668
Contributions - member	96,263	105,294	122,084	122,201	145,084
Net investment income	40,927	568,992	1,459,516	(439,137)	1,775,654
Benefit payments, including refunds of member contributions	(257,432)	(253,150)	(260,958)	(339,691)	(358,486)
Other	(159,660)	23,304	(116,145)	97,466	25,127
Net change in plan fiduciary net position	(30,340)	717,125	1,511,112	(252,301)	1,888,047
Plan fiduciary net position - beginning	8,141,109	8,110,769	8,827,894	10,339,006	10,086,705
<b>PLAN FIDUCIARY NET POSITION - ENDING</b>	<b>\$ 8,110,769</b>	<b>\$ 8,827,894</b>	<b>\$ 10,339,006</b>	<b>\$ 10,086,705</b>	<b>\$ 11,974,752</b>
<b>EMPLOYER'S NET PENSION LIABILITY</b>					
Plan fiduciary net position as a percentage of the total pension liability	82.84%	83.19%	93.37%	82.55%	91.59%
Covered payroll	\$ 2,131,193	\$ 2,336,266	\$ 2,677,862	\$ 2,715,574	\$ 2,908,481
Employer's net pension liability as a percentage of covered payroll	78.81%	76.33%	27.40%	78.54%	37.83%

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 Two Fiscal Years

<b>MEASUREMENT DATE APRIL 30,</b>	<b>2019</b>	<b>2020</b>
<b>TOTAL OPEB LIABILITY</b>		
Service cost	\$ 5,142	\$ 5,423
Interest	10,170	10,082
Changes of assumptions	4,248	30,441
Other changes	(8,055)	(11,337)
Net change in total OPEB liability	11,505	34,609
Total OPEB liability - beginning	260,214	271,719
<b>TOTAL OPEB LIABILITY - ENDING</b>	<b>\$ 271,719</b>	<b>\$ 306,328</b>
Covered payroll	\$ 2,596,557	\$ 2,652,774
Employer's OPEB liability as a percentage of covered payroll	10.46%	11.55%

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

Changes in assumptions for 2020 related to change in discount rate used from 3.79% to 2.56%.

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**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2020

---

**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. The Jubilee Fund had actual expenditures in excess of the working budget of \$1,845, however, 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, 2020

	Corporate	Capital Replacement	Capital Development	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and investments	\$ 1,159,896	\$ 1,443,525	\$ 1,029,502	\$ 3,632,923
Receivables				
Property taxes	4,149,238	-	-	4,149,238
Intergovernmental receivable	674	-	-	674
Due from other funds	-	-	-	-
Prepaid items	587	-	-	587
Total assets	5,310,395	1,443,525	1,029,502	7,783,422
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 5,310,395</b>	<b>\$ 1,443,525</b>	<b>\$ 1,029,502</b>	<b>\$ 7,783,422</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 38,279	\$ 17,986	\$ 64,040	\$ 120,305
Wages payable	37,662	-	-	37,662
Unearned revenue	1,741	-	-	1,741
Total liabilities	77,682	17,986	64,040	159,708
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	4,149,238	-	-	4,149,238
Total deferred inflows of resources	4,149,238	-	-	4,149,238
Total liabilities and deferred inflows of resources	4,226,920	17,986	64,040	4,308,946
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	587	-	-	587
Assigned				
Capital projects	-	1,425,539	965,462	2,391,001
Unassigned	1,082,888	-	-	1,082,888
Total fund balances	1,083,475	1,425,539	965,462	3,474,476
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 5,310,395</b>	<b>\$ 1,443,525</b>	<b>\$ 1,029,502</b>	<b>\$ 7,783,422</b>

(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, 2020

	Corporate	Capital Replacement	Capital Development	Eliminations	Total
<b>REVENUES</b>					
Property taxes	\$ 2,873,860	\$ 672,669	\$ 370,454	\$ -	\$ 3,916,983
Personal property replacement tax	23,299	-	-	-	23,299
Intergovernmental	2,413	-	270,169	-	272,582
Rental income	3,766	-	-	-	3,766
Investment income	16,595	25,350	17,980	-	59,925
Other	13,358	8,901	-	-	22,259
<b>Total revenues</b>	<b>2,933,291</b>	<b>706,920</b>	<b>658,603</b>	<b>-</b>	<b>4,298,814</b>
<b>EXPENDITURES</b>					
Current					
General government	2,213,778	-	-	-	2,213,778
Capital outlay	14,361	307,657	713,482	-	1,035,500
<b>Total expenditures</b>	<b>2,228,139</b>	<b>307,657</b>	<b>713,482</b>	<b>-</b>	<b>3,249,278</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>705,152</b>	<b>399,263</b>	<b>(54,879)</b>	<b>-</b>	<b>1,049,536</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from sale of capital assets	-	1,664	-	-	1,664
Transfers in	10,700	-	-	-	10,700
Transfers (out)	(1,568,355)	-	-	-	(1,568,355)
<b>Total other financing sources (uses)</b>	<b>(1,557,655)</b>	<b>1,664</b>	<b>-</b>	<b>-</b>	<b>(1,555,991)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(852,503)</b>	<b>400,927</b>	<b>(54,879)</b>	<b>-</b>	<b>(506,455)</b>
<b>FUND BALANCES, MAY 1</b>	<b>1,935,978</b>	<b>1,024,612</b>	<b>1,020,341</b>	<b>-</b>	<b>3,980,931</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 1,083,475</b>	<b>\$ 1,425,539</b>	<b>\$ 965,462</b>	<b>\$ -</b>	<b>\$ 3,474,476</b>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
CORPORATE FUND -  
SUBFUND OF THE GENERAL FUND

April 30, 2020  
(With Comparative Actual)

	2020	2019
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 1,159,896	\$ 1,878,360
Property taxes receivable	4,149,238	3,925,889
Intergovernmental receivable	674	-
Due from other funds	-	140,288
Prepaid items	587	374
	5,310,395	5,944,911
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	-	-
	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 5,310,395	\$ 5,944,911
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 38,279	\$ 58,432
Accrued expenses	37,662	21,521
Unearned revenue	1,741	3,091
	77,682	83,044
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	4,149,238	3,925,889
	4,149,238	3,925,889
	4,226,920	4,008,933
<b>FUND BALANCES</b>		
Nonspendable		
Prepaid items	587	374
Unassigned	1,082,888	1,935,604
	1,083,475	1,935,978
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
	\$ 5,310,395	\$ 5,944,911

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual
	Appropriation	Original and Final Budget	Actual	
<b>REVENUES</b>				
Property taxes	\$ 2,880,731	\$ 2,873,860	\$ (6,871)	\$ 2,696,198
Personal property replacement tax	17,000	23,299	6,299	17,697
Intergovernmental	-	2,413	2,413	-
Rental income	4,000	3,766	(234)	4,004
Investment income	13,115	16,595	3,480	18,846
Other	8,750	13,358	4,608	11,976
Total revenues	<u>2,923,596</u>	<u>2,933,291</u>	<u>9,695</u>	<u>2,748,721</u>
<b>EXPENDITURES</b>				
Current				
General government				
Compensation and wages	\$ 1,583,168	1,376,668	1,345,416	(31,252)
Employee benefits and insurance	331,689	288,425	275,769	(12,656)
Equipment and supplies	155,187	134,943	122,597	(12,346)
General and administrative	359,039	367,379	313,580	(53,799)
Commodities	74,872	55,685	48,472	(7,213)
Maintenance and repairs	116,432	99,940	95,186	(4,754)
Other	125,606	6,000	12,758	6,758
Capital outlay	67,276	167,871	14,361	(153,510)
Total expenditures	<u>\$ 2,813,269</u>	<u>2,496,911</u>	<u>2,228,139</u>	<u>(268,772)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>426,685</u>	<u>705,152</u>	<u>278,467</u>	<u>617,791</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	10,700	10,700	-	6,370
Transfers (out)	(1,769,606)	(1,568,355)	201,251	(501,807)
Total other financing sources (uses)	<u>(1,758,906)</u>	<u>(1,557,655)</u>	<u>201,251</u>	<u>(495,437)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,332,221)</u>	<u>(852,503)</u>	<u>\$ 479,718</u>	<u>122,354</u>
FUND BALANCE, MAY 1		<u>1,935,978</u>		<u>1,813,624</u>
<b>FUND BALANCE, APRIL 30</b>		<u>\$ 1,083,475</u>		<u>\$ 1,935,978</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
CAPITAL REPLACEMENT FUND -  
SUBFUND OF THE GENERAL FUND

April 30, 2020  
(With Comparative Actual)

	<b>2020</b>	<b>2019</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 1,443,525	\$ 1,040,747
Total assets	1,443,525	1,040,747
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
Total deferred outflows of resources	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 1,443,525	\$ 1,040,747
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 17,986	\$ 16,135
Total liabilities	17,986	16,135
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	17,986	16,135
<b>FUND BALANCE</b>		
Assigned for capital projects	1,425,539	1,024,612
Total fund balance	1,425,539	1,024,612
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 1,443,525	\$ 1,040,747

(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, 2020  
(With Comparative Actual)

	<b>2020</b>			<b>2019 Actual</b>	
	<b>Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>		<b>Variance Over (Under)</b>
<b>REVENUES</b>					
Property taxes		\$ 674,256	\$ 672,669	\$ (1,587)	\$ 600,039
Investment income		10,000	25,350	15,350	21,740
Other		4,000	8,901	4,901	475
Total revenues		688,256	706,920	18,664	622,254
<b>EXPENDITURES</b>					
Capital outlay	\$ 1,989,097	1,729,650	307,657	(1,421,993)	347,721
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
		(1,041,394)	399,263	1,440,657	274,533
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from sale of capital assets		10,000	1,664	(8,336)	-
Total other financing sources (uses)		10,000	1,664	(8,336)	-
<b>NET CHANGE IN FUND BALANCE</b>		<u>\$ (1,031,394)</u>	400,927	<u>\$ 1,432,321</u>	274,533
<b>FUND BALANCE, MAY 1</b>			<u>1,024,612</u>		<u>750,079</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 1,425,539</u>		<u>\$ 1,024,612</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
CAPITAL DEVELOPMENT FUND -  
SUBFUND OF THE GENERAL FUND

April 30, 2020  
(With Comparative Actual)

	<u>2020</u>	<u>2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 1,029,502	\$ 883,948
Grants receivable	-	534,722
	<hr/>	<hr/>
Total assets	1,029,502	1,418,670
	<hr/>	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred outflows of resources	-	-
	<hr/>	<hr/>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 1,029,502	\$ 1,418,670
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 64,040	\$ 398,329
	<hr/>	<hr/>
Total liabilities	64,040	398,329
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred inflows of resources	-	-
	<hr/>	<hr/>
Total liabilities and deferred inflows of resources	64,040	398,329
	<hr/>	<hr/>
<b>FUND BALANCE</b>		
Assigned for capital projects	965,462	1,020,341
	<hr/>	<hr/>
Total fund balance	965,462	1,020,341
	<hr/>	<hr/>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 1,029,502	\$ 1,418,670
	<hr/> <hr/>	<hr/> <hr/>

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 371,327	\$ 370,454	\$ (873)	\$ 639,094
Intergovernmental		279,570	270,169	(9,401)	547,322
Investment income		16,500	17,980	1,480	33,182
Donations		60,000	-	(60,000)	-
Total revenues		<u>727,397</u>	<u>658,603</u>	<u>(68,794)</u>	<u>1,219,598</u>
<b>EXPENDITURES</b>					
Capital outlay	\$ 3,233,260	2,764,552	713,482	(2,051,070)	1,637,719
Total expenditures	<u>\$ 3,233,260</u>	<u>2,764,552</u>	<u>713,482</u>	<u>(2,051,070)</u>	<u>1,637,719</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(2,037,155)	(54,879)	1,982,276	(418,121)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in		790,000	-	(790,000)	-
Total other financing sources (uses)		<u>790,000</u>	<u>-</u>	<u>(790,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		<u>\$ (1,247,155)</u>	<u>(54,879)</u>	<u>\$ 1,192,276</u>	<u>(418,121)</u>
FUND BALANCE, MAY 1			<u>1,020,341</u>		<u>1,438,462</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 965,462</u>		<u>\$ 1,020,341</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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 934,735	\$ 932,536	\$ (2,199)	\$ 859,239
Charges for services		2,498,126	2,327,250	(170,876)	2,431,190
Intergovernmental		-	3,828	3,828	-
Investment income		25,000	23,575	(1,425)	32,760
Other		21,234	28,234	7,000	16,113
		<u>3,479,095</u>	<u>3,315,423</u>	<u>(163,672)</u>	<u>3,339,302</u>
<b>EXPENDITURES</b>					
Current					
Culture and recreation					
Compensation and wages	\$ 2,125,678	1,834,263	1,785,632	(48,631)	1,698,038
Employee benefits and insurance	364,737	234,108	224,424	(9,684)	157,991
General and administrative	746,811	697,146	637,913	(59,233)	589,270
Commodities	31,691	28,357	27,721	(636)	29,578
Equipment and supplies	13,421	11,070	8,419	(2,651)	10,239
Maintenance and repairs	50,451	43,870	49,784	5,914	35,604
Program costs	709,969	617,364	589,088	(28,276)	599,478
Capital outlay	61,998	50,486	6,812	(43,674)	7,880
	<u>\$ 4,104,756</u>	<u>3,516,664</u>	<u>3,329,793</u>	<u>(186,871)</u>	<u>3,128,078</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
		<u>(37,569)</u>	<u>(14,370)</u>	<u>23,199</u>	<u>211,224</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers (out)		<u>(420,000)</u>	<u>-</u>	<u>420,000</u>	<u>-</u>
		<u>(420,000)</u>	<u>-</u>	<u>420,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE					
		<u>\$ (457,569)</u>	<u>(14,370)</u>	<u>\$ 443,199</u>	<u>211,224</u>
FUND BALANCE, MAY 1					
			<u>1,474,429</u>		<u>1,263,205</u>
<b>FUND BALANCE, APRIL 30</b>					
			<u>\$ 1,460,059</u>		<u>\$ 1,474,429</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
GOLF COURSE FUND

April 30, 2020

	<u>2020</u>	<u>2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
Cash and investments	\$ 6,368	\$ 91,596
Accounts receivable	1,500	7,975
Intergovernmental receivable	279	-
Inventory	50,734	66,410
Prepaid items	112,915	-
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 171,796</b>	<b>\$ 165,981</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred outflows of resources	-	-
	<hr/>	<hr/>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 171,796</b>	<b>\$ 165,981</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 87,466	\$ 123,709
Wages payable	20,907	13,915
Due to other funds	-	138,497
Unearned revenue	620,562	137,343
	<hr/>	<hr/>
Total liabilities	728,935	413,464
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred inflows of resources	-	-
	<hr/>	<hr/>
Total liabilities and deferred inflows of resources	728,935	413,464
<b>FUND BALANCE</b>		
Nonspendable - inventory	50,734	66,410
Nonspendable - prepaid items	112,915	-
Assigned for capital projects	3,640	-
Unrestricted (deficit)	(724,428)	(313,893)
	<hr/>	<hr/>
Total fund balance (deficit)	<b>\$ (557,139)</b>	<b>\$ (247,483)</b>
	<hr/>	<hr/>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b>\$ 171,796</b>	<b>\$ 579,445</b>
	<hr/>	<hr/>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

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

For the Year Ended April 30, 2020

	2020			
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)
<b>REVENUES</b>				
Charges for services		\$ 1,376,414	\$ 1,037,659	\$ (338,755)
Investment income		800	427	(373)
Other		32,000	30,894	(1,106)
		1,409,214	1,068,980	(340,234)
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	\$ 740,810	644,182	626,321	(17,861)
Employee benefits and insurance	215,705	185,396	184,046	(1,350)
General and administrative	209,885	342,212	358,730	16,518
Commodities	344,063	54,680	55,955	1,275
Equipment and supplies	193,986	121,378	103,586	(17,792)
Maintenance and repairs	166,216	74,140	54,786	(19,354)
Capital outlay	540,000	128,000	52,875	(75,125)
		\$ 2,410,665	1,549,988	1,436,299
				(113,689)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		(140,774)	(367,319)	(226,545)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in		141,275	57,663	(83,612)
Transfers (out)		(500)	-	500
		140,775	57,663	(83,112)
<b>NET CHANGE IN FUND BALANCE</b>				
		\$ 1	(309,656)	\$ (309,657)
<b>FUND BALANCE (DEFICIT), MAY 1</b>				
			-	
Change in accounting principle			(247,483)	
<b>FUND BALANCE (DEFICIT), MAY 1, RESTATED</b>				
			(247,483)	
<b>FUND BALANCE (DEFICIT), APRIL 30</b>				
			\$ (557,139)	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
DEBT SERVICE FUND

April 30, 2020  
(With Comparative Actual)

	<b>2020</b>	<b>2019</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 8,666	\$ 49,609
Property taxes receivable	1,342,379	1,290,408
Total assets	1,351,045	1,340,017
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
Total deferred outflows of resources	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 1,351,045	\$ 1,340,017
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 293	\$ 293
Total liabilities	293	293
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	1,342,379	1,290,408
Total deferred inflows of resources	1,342,379	1,290,408
Total liabilities and deferred inflows of resources	1,342,672	1,290,701
<b>FUND BALANCE</b>		
Restricted for debt service	8,373	49,316
Total fund balance	8,373	49,316
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 1,351,045	\$ 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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 1,316,611	\$ 1,313,514	\$ (3,097)	\$ 1,285,290
Investment income		8,500	11,003	2,503	9,920
Total revenues		<u>1,325,111</u>	<u>1,324,517</u>	(594)	<u>1,295,210</u>
<b>EXPENDITURES</b>					
Debt service					
Principal	\$ 1,818,000	1,818,000	930,000	(888,000)	805,000
Interest and fiscal charges	982,312	980,552	980,880	328	1,036,754
Total expenditures	<u>\$ 2,800,312</u>	<u>2,798,552</u>	<u>1,910,880</u>	(887,672)	<u>1,841,754</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(1,473,441)</u>	<u>(586,363)</u>	887,078	<u>(546,544)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in		594,441	605,527	11,086	501,807
Transfers (out)		(9,000)	(9,000)	-	(6,370)
Bonds issued at par		888,000	-	(888,000)	-
Total other financing sources (uses)		<u>1,473,441</u>	<u>596,527</u>	(876,914)	<u>495,437</u>
NET CHANGE IN FUND BALANCE		<u>\$ -</u>	<u>10,164</u>	<u>\$ 10,164</u>	<u>(51,107)</u>
FUND BALANCE (DEFICIT), MAY 1			<u>(1,791)</u>		<u>49,316</u>
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			<u>\$ 8,373</u>		<u>\$ (1,791)</u>

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2020

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
<b>ASSETS</b>								
Cash and investments	\$ 70,021	\$ 32,723	\$ 2,258	\$ 181,080	\$ -	\$ 373,474	\$ 105,975	\$ 765,531
Property taxes receivable	326,386	109,727	17,186	273,500	-	-	-	726,799
Intergovernmental receivable	-	4,220	-	-	-	-	-	4,220
Prepaid items	-	-	-	-	182	-	-	182
Total assets	396,407	146,670	19,444	454,580	182	373,474	105,975	1,496,732
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
None	-	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
	\$ 396,407	\$ 146,670	\$ 19,444	\$ 454,580	\$ 182	\$ 373,474	\$ 105,975	\$ 1,496,732

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ -	\$ 26,802	\$ -	\$ 3,101	\$ -	\$ -	\$ -	\$ 29,903
Accrued payroll	11,386	-	-	-	385	-	-	11,771
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	11,386	26,802	-	3,101	385	-	-	41,674
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable revenue	326,386	109,727	17,186	273,500	-	-	-	726,799
Total deferred inflows of resources	326,386	109,727	17,186	273,500	-	-	-	726,799
Total liabilities and deferred inflows of resources	337,772	136,529	17,186	276,601	385	-	-	768,473
<b>FUND BALANCES</b>								
Nonspendable								
Prepaid items	-	-	-	-	182	-	-	182
Restricted								
Retirement	58,635	-	-	-	-	-	-	58,635
Audit	-	-	2,258	-	-	-	-	2,258
Special recreation	-	-	-	177,979	-	-	-	177,979
Specific purpose - park improvements	-	-	-	-	-	373,474	-	373,474
Insurance	-	10,141	-	-	-	-	-	10,141
Working cash	-	-	-	-	-	-	105,975	105,975
Unassigned (deficit)	-	-	-	-	(385)	-	-	(385)
Total fund balances (deficit)	58,635	10,141	2,258	177,979	(203)	373,474	105,975	728,259
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
	\$ 396,407	\$ 146,670	\$ 19,444	\$ 454,580	\$ 182	\$ 373,474	\$ 105,975	\$ 1,496,732

(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, 2020

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
<b>REVENUES</b>								
Property taxes	\$ 391,665	\$ 104,444	\$ 21,137	\$ 274,639	\$ -	\$ -	\$ -	\$ 791,885
Charges for services	-	-	-	-	79,905	-	-	79,905
Intergovernmental	-	4,220	-	-	-	-	-	4,220
Donations	-	-	-	-	31,997	99,781	-	131,778
Investment income	3,437	785	106	3,413	42	1,593	1,821	11,197
Other	-	17,241	-	-	194	-	-	17,435
Total revenues	395,102	126,690	21,243	278,052	112,138	101,374	1,821	1,036,420
<b>EXPENDITURES</b>								
Current								
General government	376,548	103,515	20,655	-	-	-	-	500,718
Culture and recreation	-	-	-	213,581	137,021	-	-	350,602
Total expenditures	376,548	103,515	20,655	213,581	137,021	-	-	851,320
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	18,554	23,175	588	64,471	(24,883)	101,374	1,821	185,100
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in	-	-	-	-	25,000	-	-	25,000
Transfers (out)	-	-	-	-	-	-	(1,700)	(1,700)
Total other financing sources (uses)	-	-	-	-	25,000	-	(1,700)	23,300
NET CHANGE IN FUND BALANCES	18,554	23,175	588	64,471	117	101,374	121	208,400
FUND BALANCES (DEFICIT), MAY 1	40,081	(13,034)	1,670	113,508	(320)	272,100	105,854	519,859
<b>FUND BALANCES (DEFICIT), APRIL 30</b>	<b>\$ 58,635</b>	<b>\$ 10,141</b>	<b>\$ 2,258</b>	<b>\$ 177,979</b>	<b>\$ (203)</b>	<b>\$ 373,474</b>	<b>\$ 105,975</b>	<b>\$ 728,259</b>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

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

April 30, 2020  
(With Comparative Actual)

	<u>2020</u>	<u>2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 70,021	\$ 46,481
Property taxes receivable	326,386	392,589
Total assets	<u>396,407</u>	<u>439,070</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
Total deferred outflows of resources	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 396,407</u>	<u>\$ 439,070</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accrued payroll	\$ 11,386	\$ 6,400
Total liabilities	<u>11,386</u>	<u>6,400</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	326,386	392,589
Total deferred inflows of resources	<u>326,386</u>	<u>392,589</u>
Total liabilities and deferred inflows of resources	<u>337,772</u>	<u>398,989</u>
<b>FUND BALANCE</b>		
Restricted for retirement	<u>58,635</u>	<u>40,081</u>
Total fund balance	<u>58,635</u>	<u>40,081</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 396,407</u>	<u>\$ 439,070</u>

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 392,590	\$ 391,665	\$ (925)	\$ 312,447
Investment income		2,500	3,437	937	3,017
Total revenues		<u>395,090</u>	<u>395,102</u>	<u>12</u>	<u>315,464</u>
<b>EXPENDITURES</b>					
Current					
General government					
Employee benefits	\$ 463,447	455,388	376,548	(78,840)	345,451
Total expenditures	<u>\$ 463,447</u>	<u>455,388</u>	<u>376,548</u>	<u>(78,840)</u>	<u>345,451</u>
NET CHANGE IN FUND BALANCE		<u>\$ (60,298)</u>	18,554	<u>\$ 78,852</u>	(29,987)
FUND BALANCE, MAY 1			<u>40,081</u>		<u>70,068</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 58,635</u>		<u>\$ 40,081</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
PUBLIC LIABILITY INSURANCE FUND**

April 30, 2020  
(With Comparative Actual)

	<b>2020</b>	<b>2019</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 32,723	\$ 18,894
Property taxes receivable	109,727	104,690
Intergovernmental receivable	4,220	-
	146,670	123,584
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	-	-
	-	-
	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 146,670	\$ 123,584
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 26,802	\$ 31,928
	26,802	31,928
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	109,727	104,690
	109,727	104,690
	109,727	104,690
	109,727	104,690
Total liabilities and deferred inflows of resources	136,529	136,618
<b>FUND BALANCE</b>		
Restricted for insurance	-	-
Unassigned (deficit)	10,141	(13,034)
	10,141	(13,034)
Total fund balance (deficit)	10,141	(13,034)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 146,670	\$ 123,584

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual
	Appropriation	Original and Final Budget	Actual	
<b>REVENUES</b>				
Property taxes	\$	104,690	\$ 104,444	\$ (246) \$ 65,093
Intergovernmental		-	4,220	4,220 -
Investment income		600	785	185 656
Other		1,500	17,241	15,741 1,500
Total revenues		106,790	126,690	19,900 67,249
<b>EXPENDITURES</b>				
Current				
General government				
Insurance	\$	120,152	100,127	98,996 (1,131) 100,123
Equipment and supplies		805	700	4,519 3,819 188
Miscellaneous		7,156	5,963	- (5,963) -
Total expenditures	\$	128,113	106,790	103,515 (3,275) 100,311
NET CHANGE IN FUND BALANCE	\$	-	23,175	\$ 23,175 (33,062)
FUND BALANCE, MAY 1			(13,034)	20,028
<b>FUND BALANCE (DEFICIT), APRIL 30</b>			\$ 10,141	\$ (13,034)

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
AUDIT FUND

April 30, 2020  
(With Comparative Actual)

	<b>2020</b>	<b>2019</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 2,258	\$ 1,670
Property taxes receivable	17,186	21,187
	19,444	22,857
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 19,444	\$ 22,857
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	\$ -	\$ -
	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	17,186	21,187
	17,186	21,187
	17,186	21,187
<b>FUND BALANCE</b>		
Restricted for audit	2,258	1,670
	2,258	1,670
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 19,444	\$ 22,857

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 21,187	\$ 21,137	\$ (50)	\$ 16,569
Investment income		50	106	56	66
Total revenues		<u>21,237</u>	<u>21,243</u>	<u>6</u>	<u>16,635</u>
<b>EXPENDITURES</b>					
Current					
General government					
General and administrative	\$ 25,479	22,155	20,655	(1,500)	15,700
Contractual services	859	747	-	(747)	-
Total expenditures	<u>\$ 26,338</u>	<u>22,902</u>	<u>20,655</u>	<u>(2,247)</u>	<u>15,700</u>
NET CHANGE IN FUND BALANCE		<u>\$ (1,665)</u>	588	<u>\$ 2,253</u>	935
FUND BALANCE, MAY 1			<u>1,670</u>		<u>735</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 2,258</u>		<u>\$ 1,670</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
SPECIAL RECREATION FUND**

April 30, 2020  
(With Comparative Actual)

	<u>2020</u>	<u>2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 181,080	\$ 113,508
Property taxes receivable	273,500	275,435
Total assets	<u>454,580</u>	<u>388,943</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 454,580</u>	<u>\$ 388,943</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	<u>\$ 3,101</u>	<u>\$ -</u>
Total liabilities	<u>3,101</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	<u>273,500</u>	<u>275,435</u>
Total deferred inflows of resources	<u>273,500</u>	<u>275,435</u>
Total liabilities and deferred inflows of resources	<u>276,601</u>	<u>275,435</u>
<b>FUND BALANCE</b>		
Restricted for special recreation	<u>177,979</u>	<u>113,508</u>
Total fund balance	<u>177,979</u>	<u>113,508</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 454,580</u>	<u>\$ 388,943</u>

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriations	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 275,287	\$ 274,639	\$ (648)	\$ 267,473
Investment income		1,750	3,413	1,663	2,736
Total revenues		<u>277,037</u>	<u>278,052</u>	<u>1,015</u>	<u>270,209</u>
<b>EXPENDITURES</b>					
Current					
Culture and recreation					
Other	\$ 229,891	215,610	213,581	(2,029)	221,295
Capital outlay	254,288	169,525	-	(169,525)	-
Total expenditures	<u>\$ 484,179</u>	<u>385,135</u>	<u>213,581</u>	<u>(171,554)</u>	<u>221,295</u>
NET CHANGE IN FUND BALANCE		<u>\$ (108,098)</u>	64,471	<u>\$ 172,569</u>	48,914
FUND BALANCE, MAY 1			<u>113,508</u>		<u>64,594</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 177,979</u>		<u>\$ 113,508</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
JUBILEE FUND

April 30, 2020  
(With Comparative Actual)

	<b>2020</b>		<b>2019</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and investments	\$ -	\$	1,908
Prepaid items	182		3,053
Total assets	182		4,961
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
None	-		-
Total deferred outflows of resources	-		-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
	\$ 182	\$	4,961
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>			
<b>LIABILITIES</b>			
Accrued payroll	\$ 385	\$	206
Unearned revenue	-		5,075
Total liabilities	385		5,281
<b>DEFERRED INFLOWS OF RESOURCES</b>			
None	-		-
Total deferred inflows of resources	-		-
Total liabilities and deferred inflows of resources	385		5,281
<b>FUND BALANCE</b>			
Nonspendable			
Prepaid items	182		3,053
Unassigned (deficit)	(385)		(3,373)
Total fund balance (deficit)	(203)		(320)
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>			
	\$ 182	\$	4,961

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual
	Appropriation	Original and Final Budget	Actual	
<b>REVENUES</b>				
Charges for services	\$ 84,700	\$ 79,905	\$ (4,795)	\$ 78,866
Donations	25,471	31,997	6,526	21,651
Other	-	194	194	161
Investment income	5	42	37	7
Total revenues	<u>110,176</u>	<u>112,138</u>	<u>1,962</u>	<u>100,685</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	\$ 11,271	9,801	9,588	8,458
General and administrative	26,247	10,975	10,075	10,354
Program costs	137,285	114,400	117,358	88,162
Total expenditures	<u>\$ 174,803</u>	<u>135,176</u>	<u>137,021</u>	<u>106,974</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(25,000)</u>	<u>(24,883)</u>	<u>117</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in		<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total other financing sources (uses)		<u>25,000</u>	<u>25,000</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>117</u>	<u>\$ 117</u>	<u>(6,289)</u>
FUND BALANCE (DEFICIT), MAY 1		<u>(320)</u>		<u>5,969</u>
<b>FUND BALANCE (DEFICIT), APRIL 30</b>		<u>\$ (203)</u>		<u>\$ (320)</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
RESTRICTED CONTRIBUTIONS FUND**

April 30, 2020  
(With Comparative Actual)

	<u>2020</u>	<u>2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 373,474	\$ 272,100
Total assets	<u>373,474</u>	<u>272,100</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 373,474</u></u>	<u><u>\$ 272,100</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
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>
<b>FUND BALANCE</b>		
Restricted for specific purpose - park improvements	<u>373,474</u>	<u>272,100</u>
Total fund balance	<u>373,474</u>	<u>272,100</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u><u>\$ 373,474</u></u>	<u><u>\$ 272,100</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, 2020  
(With Comparative Actual)

	2020			2019 Actual
	Appropriation	Original and Final Budget	Actual	
<b>REVENUES</b>				
Donations	\$ -	\$ 99,781	\$ 99,781	\$ 94,619
Investment income	1,350	1,593	243	1,853
Total revenues	1,350	101,374	100,024	96,472
<b>EXPENDITURES</b>				
Capital outlay	\$ 199,028	173,068	-	(173,068)
Total expenditures	\$ 199,028	173,068	-	(173,068)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(171,718)	101,374	273,092
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers (out)		(100,000)	-	100,000
Total other financing sources (uses)		(100,000)	-	100,000
NET CHANGE IN FUND BALANCE	\$ (271,718)	101,374	\$ 373,092	96,472
FUND BALANCE, MAY 1		272,100		175,628
<b>FUND BALANCE, APRIL 30</b>		\$ 373,474		\$ 272,100

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
WORKING CASH FUND**

April 30, 2020  
(With Comparative Actual)

	<u>2020</u>	<u>2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 105,975	\$ 105,854
Total assets	<u>105,975</u>	<u>105,854</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 105,975</u></u>	<u><u>\$ 105,854</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>		
Restricted for working cash	<u>105,975</u>	<u>105,854</u>
Total fund balance	<u>105,975</u>	<u>105,854</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u><u>\$ 105,975</u></u>	<u><u>\$ 105,854</u></u>

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Investment income		\$ 1,700	\$ 1,821	\$ 121	\$ 2,117
Total revenues		1,700	1,821	121	2,117
<b>EXPENDITURES</b>					
Current					
Culture and recreation					
Other	\$ -	105,527	-	(105,527)	-
Total expenditures	\$ -	105,527	-	(105,527)	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(103,827)	1,821	105,648	2,117
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers (out)		(1,700)	(1,700)	-	-
Total other financing sources (uses)		(1,700)	(1,700)	-	-
NET CHANGE IN FUND BALANCE		\$ (105,527)	121	\$ 105,648	2,117
FUND BALANCE, MAY 1			105,854		103,737
<b>FUND BALANCE, APRIL 30</b>			\$ 105,975		\$ 105,854

(See independent auditor's report.)

**MAJOR PROPRIETARY FUND**



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION  
AQUATIC CENTER FUND

April 30, 2020  
(With Comparative Actual)

	2020	2019
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 510,668	\$ 503,540
Intergovernmental receivable	302	-
Prepaid expenses	13,875	20,661
Total current assets	524,845	524,201
<b>CAPITAL ASSETS</b>		
Capital assets, not being depreciated	1,449,079	863,720
Capital assets, being depreciated, cost	11,060,022	11,062,922
Less accumulated depreciation	(10,371,293)	(10,302,286)
Net capital assets	2,137,808	1,624,356
Total assets	2,662,653	2,148,557
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension items - IMRF	8,009	23,787
OPEB items	-	209
Total deferred outflows of resources	8,009	23,996
Total assets and deferred outflows of resources	2,670,662	2,172,553
<b>CURRENT LIABILITIES</b>		
Accounts payable	21,857	36,390
Wages payable	5,737	3,669
Unearned revenue	28,389	374,148
OPEB liability	603	428
Total current liabilities	56,586	414,635
<b>LONG-TERM LIABILITIES</b>		
Net pension liability - IMRF	24,204	46,925
OPEB liability	15,689	14,023
Total long-term liabilities	39,893	60,948
Total liabilities	96,479	475,583
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension items - IMRF	11,542	4,770
Total deferred inflows of resources	11,542	4,770
Total liabilities and deferred inflows of resources	108,021	480,353
<b>NET POSITION</b>		
Net investment in capital assets	2,137,808	1,624,356
Unrestricted	424,833	67,844
<b>TOTAL NET POSITION</b>	\$ 2,562,641	\$ 1,692,200

(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, 2020  
(With Comparative Actual)

	2020			2019 Actual
	Appropriation	Original and Final Budget	Actual	
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,175,079	\$ 1,210,943	\$ 35,864	\$ 1,245,425
Total operating revenues	<u>1,175,079</u>	<u>1,210,943</u>	<u>35,864</u>	<u>1,245,425</u>
<b>OPERATING EXPENSES</b>				
Compensation and wages	\$ 780,087	683,337	654,249	(29,088)
Commodities	160,568	114,450	131,926	17,476
Employee benefits and insurance	74,827	60,067	55,321	(4,746)
Maintenance and repairs	89,586	32,140	83,794	51,654
Other	281,826	245,064	201,718	(43,346)
Program expenses	4,594	3,995	2,185	(1,810)
Capital outlay	1,377,660	964,193	618,438	(345,755)
Total operating expenses	<u>\$ 2,769,148</u>	<u>2,103,246</u>	<u>1,747,631</u>	<u>(355,615)</u>
OPERATING INCOME (LOSS)		<u>(928,167)</u>	<u>(536,688)</u>	<u>391,479</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Intergovernmental income		-	1,082	1,082
Loss on disposal of capital assets		-	(4,508)	(4,508)
Investment income		2,620	12,430	9,810
Total non-operating revenues (expenses)		<u>2,620</u>	<u>9,004</u>	<u>6,384</u>
NET INCOME (LOSS) BEFORE TRANSFERS		<u>(925,547)</u>	<u>(527,684)</u>	<u>397,863</u>
<b>TRANSFERS</b>				
Transfers in		<u>880,165</u>	<u>880,165</u>	<u>-</u>
Total transfers		<u>880,165</u>	<u>880,165</u>	<u>-</u>
NET INCOME BUDGETARY BASIS	<u>\$ (45,382)</u>	<u>352,481</u>	<u>\$ 397,863</u>	<u>75,917</u>
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Additions to capital assets			592,978	84,172
Depreciation			(75,018)	(443,876)
Total adjustments to GAAP basis			<u>517,960</u>	<u>(359,704)</u>
NET INCOME (LOSS) - GAAP BASIS			<u>870,441</u>	<u>(283,787)</u>
NET POSITION, MAY 1			1,692,200	1,989,826
Change in accounting principle			<u>-</u>	<u>(13,839)</u>
NET POSITION, MAY 1, RESTATED			<u>1,692,200</u>	<u>1,975,987</u>
NET POSITION, APRIL 30			<u>\$ 2,562,641</u>	<u>\$ 1,692,200</u>

(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, 2020

---

CSFA Number	Program Name	State	Federal	Other	Total
420-00-0505	Grants Management Program	\$ 142,370	\$ -	\$ -	\$ 142,370
532-60-0378	Section 319(h) - Nonpoint Source Pollution Control Financial Assistance Program	-	30,496	-	30,496
	Other grant programs and activities	-	53,525	47,998	101,523
	All other costs not allocated	-	-	11,263,957	11,263,957
	<b>TOTAL</b>	<u>\$ 142,370</u>	<u>\$ 84,021</u>	<u>\$ 11,311,955</u>	<u>\$ 11,538,346</u>

(See independent auditor's report.)

## 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.	84-90
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	91-94
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.	95-98
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.	99-100
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.	101-103

*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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 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	\$ 17,597,546
Restricted	290,685	293,448	308,371	366,712	424,206	1,259,145	483,123	484,106	533,213	736,835
Unrestricted	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	2,413,143
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 8,659,563</b>	<b>\$ 10,157,260</b>	<b>\$ 11,972,127</b>	<b>\$ 13,958,432</b>	<b>\$ 15,555,637</b>	<b>\$ 17,403,397</b>	<b>\$ 20,879,679</b>	<b>\$ 20,443,069</b>	<b>\$ 21,133,521</b>	<b>\$ 20,747,524</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	\$ 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	\$ 2,137,808
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	126,836	316,252	110,474	122,598	81,426	58,008	18,652	5,766	67,844	424,833
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 4,585,360</b>	<b>\$ 4,339,201</b>	<b>\$ 3,710,891</b>	<b>\$ 3,345,240</b>	<b>\$ 2,886,219</b>	<b>\$ 2,455,274</b>	<b>\$ 1,979,531</b>	<b>\$ 1,989,826</b>	<b>\$ 1,692,200</b>	<b>\$ 2,562,641</b>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	\$ 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	\$ 19,735,354
Restricted	290,685	293,448	308,371	366,712	424,206	1,259,145	483,123	484,106	533,213	736,835
Unrestricted	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	2,837,976
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 13,244,923</b>	<b>\$ 14,496,461</b>	<b>\$ 15,683,018</b>	<b>\$ 17,303,672</b>	<b>\$ 18,441,856</b>	<b>\$ 19,858,671</b>	<b>\$ 22,859,210</b>	<b>\$ 22,432,895</b>	<b>\$ 22,825,721</b>	<b>\$ 23,310,165</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>EXPENSES</b>										
Governmental activities										
General government	\$ 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	\$ 2,884,169
Culture and recreation	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	6,495,131
Interest and fiscal charges	343,009	317,345	692,083	511,206	1,109,158	1,335,910	945,375	1,039,874	982,694	924,867
Total governmental activities	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	10,304,167
Business-type activities										
Aquatic center operations	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	1,234,179
Total business-type activities	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	1,234,179
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 6,712,976</b>	<b>\$ 6,888,605</b>	<b>\$ 7,299,415</b>	<b>\$ 6,765,068</b>	<b>\$ 7,434,122</b>	<b>\$ 8,436,788</b>	<b>\$ 9,447,451</b>	<b>\$ 10,962,350</b>	<b>\$ 10,735,011</b>	<b>\$ 11,538,346</b>
<b>PROGRAM REVENUES</b>										
Governmental activities										
Charges for services										
General government	\$ 74,458	\$ 84,286	\$ 71,126	\$ 76,805	\$ 80,928	\$ 70,924	\$ 29,625	\$ 36,010	\$ 31,508	\$ 39,152
Culture and recreation	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	3,417,728
Operating grants and contributions	-	1,000	3,400	1,468	450	1,000	-	500	-	4,220
Capital grants and contributions	222,359	-	100,000	35,385	50,372	2,051,031	3,098,912	3,145	547,322	270,169
Total governmental activities	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	3,731,269
Business-type activities										
Charges for services										
Aquatic center operations	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	1,210,943
Operating grants and contributions	-	-	-	-	-	-	-	-	-	1,082
Capital grants and contributions	104,691	-	-	-	-	-	-	412,139	-	-
Total business-type activities	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	1,212,025
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 2,386,772</b>	<b>\$ 2,224,161</b>	<b>\$ 2,506,714</b>	<b>\$ 2,211,474</b>	<b>\$ 2,225,500</b>	<b>\$ 4,310,316</b>	<b>\$ 5,819,894</b>	<b>\$ 3,815,532</b>	<b>\$ 4,309,282</b>	<b>\$ 4,943,294</b>
<b>NET REVENUE (EXPENSE)</b>										
Governmental activities	\$ (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)	\$ (6,572,898)
Business-type activities	(184,497)	(246,623)	(628,960)	(365,946)	(459,310)	(410,616)	(477,077)	7,492	(286,667)	(22,154)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (4,326,204)</b>	<b>\$ (4,664,444)</b>	<b>\$ (4,792,701)</b>	<b>\$ (4,553,594)</b>	<b>\$ (5,208,622)</b>	<b>\$ (4,126,472)</b>	<b>\$ (3,627,557)</b>	<b>\$ (7,146,818)</b>	<b>\$ (6,425,729)</b>	<b>\$ (6,595,052)</b>

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental activities										
Taxes										
Property	\$ 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	\$ 6,954,920
Replacement	64,912	64,434	17,703	20,260	19,767	17,604	23,458	17,147	17,697	23,299
Investment earnings	14,485	12,741	11,242	13,142	46,268	62,552	59,311	65,799	126,900	106,127
Miscellaneous	83,400	89,921	60,214	49,952	71,675	55,400	68,701	72,501	144,020	230,203
Transfers in (out)	-	-	-	-	-	-	-	-	-	(880,165)
Total governmental activities	<u>5,773,743</u>	<u>5,943,243</u>	<u>5,978,608</u>	<u>6,173,953</u>	<u>6,346,517</u>	<u>6,483,598</u>	<u>6,626,762</u>	<u>6,717,700</u>	<u>7,030,059</u>	<u>6,434,384</u>
Business-type activities										
Investment earnings	417	464	650	295	289	366	1,334	2,803	2,880	12,430
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	-	-	-	-	-	880,165
Total business-type activities	<u>417</u>	<u>464</u>	<u>650</u>	<u>295</u>	<u>289</u>	<u>366</u>	<u>1,334</u>	<u>2,803</u>	<u>2,880</u>	<u>892,595</u>
<b>TOTAL PRIMARY GOVERNMENT</b>	<u>\$ 5,774,160</u>	<u>\$ 5,943,707</u>	<u>\$ 5,979,258</u>	<u>\$ 6,174,248</u>	<u>\$ 6,346,806</u>	<u>\$ 6,483,964</u>	<u>\$ 6,628,096</u>	<u>\$ 6,720,503</u>	<u>\$ 7,032,939</u>	<u>\$ 7,326,979</u>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ 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	\$ (138,514)
Business-type activities	(184,080)	(246,159)	(628,310)	(365,651)	(459,021)	(410,250)	(475,743)	10,295	(283,787)	870,441
<b>TOTAL PRIMARY GOVERNMENT CHANGE IN NET POSITION</b>	<u>\$ 1,447,956</u>	<u>\$ 1,279,263</u>	<u>\$ 1,186,557</u>	<u>\$ 1,620,654</u>	<u>\$ 1,138,184</u>	<u>\$ 2,357,492</u>	<u>\$ 3,000,539</u>	<u>\$ (426,315)</u>	<u>\$ 607,210</u>	<u>\$ 731,927</u>

Data Source

Audited Financial Statements



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>GENERAL FUND</b>										
Nonspendable										
Prepaid item	\$ 707	\$ 846	\$ 238	\$ 623	\$ 654	\$ 726	\$ 930	\$ 380	\$ 374	\$ 587
Restricted										
Capital projects	-	-	-	-	8,949,569	10,958,107	4,190,227	-	-	-
Assigned										
Capital projects	796,851	1,631,690	1,270,962	926,708	457,563	645,250	436,366	2,188,541	2,044,953	2,391,001
Unassigned	1,033,452	881,314	829,531	996,594	1,264,655	1,407,172	1,685,034	1,813,244	1,935,604	1,082,888
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,831,010</b>	<b>\$ 2,513,850</b>	<b>\$ 2,100,731</b>	<b>\$ 1,923,925</b>	<b>\$ 10,672,441</b>	<b>\$ 13,011,255</b>	<b>\$ 6,312,557</b>	<b>\$ 4,002,165</b>	<b>\$ 3,980,931</b>	<b>\$ 3,474,476</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Nonspendable										
Prepaid items	\$ 19,001	\$ 10,030	\$ 6,864	\$ 20,135	\$ 26,306	\$ 22,920	\$ 20,893	\$ 21,040	\$ 15,632	\$ 122,486
Inventory	-	-	-	-	-	-	-	-	-	50,734
Restricted										
Debt service	11,122	11,973	13,697	22,706	31,689	859,931	34,878	49,316	-	8,373
Special purpose	279,563	281,475	294,674	344,006	392,517	399,214	448,245	434,790	533,213	728,462
Assigned										
Recreation	589,029	749,312	925,793	1,062,360	1,163,492	1,292,640	1,203,933	1,249,755	1,461,850	1,450,670
Capital projects	-	-	-	-	-	-	-	-	-	3,640
Unassigned	-	(2,122)	(83)	(4,620)	(3,005)	(4,427)	(6,903)	(1,621)	(18,198)	(724,813)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 898,715</b>	<b>\$ 1,050,668</b>	<b>\$ 1,240,945</b>	<b>\$ 1,444,587</b>	<b>\$ 1,610,999</b>	<b>\$ 2,570,278</b>	<b>\$ 1,701,046</b>	<b>\$ 1,753,280</b>	<b>\$ 1,992,497</b>	<b>\$ 1,639,552</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>REVENUES</b>										
Property taxes	\$ 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	\$ 6,954,918
Personal property replacement taxes	64,912	64,434	17,703	20,260	19,767	17,604	23,458	17,147	17,697	23,299
Charges for services	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	3,444,814
Grants	222,359	1,000	3,400	36,853	50,822	2,052,031	3,098,912	3,645	547,322	280,630
Donations	25,856	22,924	25,201	17,040	54,021	25,878	13,683	42,232	116,270	131,778
Rental income	-	250	175	525	175	4,175	3,950	3,775	4,004	3,766
Investment income	14,485	12,741	11,242	13,142	46,268	62,552	59,311	65,799	126,900	106,127
Other revenues	108,839	116,411	85,141	84,510	71,864	78,980	35,943	30,330	30,225	98,822
<b>Total revenues</b>	<b>6,990,314</b>	<b>7,035,714</b>	<b>7,156,230</b>	<b>7,363,180</b>	<b>7,564,275</b>	<b>9,723,216</b>	<b>11,328,190</b>	<b>9,064,773</b>	<b>10,093,916</b>	<b>11,044,154</b>
<b>EXPENDITURES</b>										
General government	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	2,714,496
Culture and recreation	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	5,057,007
Capital outlay	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	1,095,187
Debt service										
Principal	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	930,000
Interest	346,706	318,052	720,113	536,518	1,002,591	1,126,775	1,103,509	1,109,660	1,036,754	980,880
Other charges	1,634	6,635	6,635	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>7,939,597</b>	<b>7,746,421</b>	<b>16,201,572</b>	<b>7,724,844</b>	<b>9,159,462</b>	<b>15,209,501</b>	<b>18,916,732</b>	<b>11,322,931</b>	<b>9,875,933</b>	<b>10,777,570</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(949,283)</b>	<b>(710,707)</b>	<b>(9,045,342)</b>	<b>(361,664)</b>	<b>(1,595,187)</b>	<b>(5,486,285)</b>	<b>(7,588,542)</b>	<b>(2,258,158)</b>	<b>217,983</b>	<b>266,584</b>

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	\$ 1,172,936	\$ 967,031	\$ 915,367	\$ 808,650	\$ 1,078,921	\$ 2,048,666	\$ 747,192	\$ 648,144	\$ 508,177	\$ 698,890
Transfers (out)	(1,172,936)	(967,031)	(915,367)	(808,650)	(1,078,921)	(2,048,666)	(747,192)	(648,144)	(508,177)	(1,579,055)
Proceeds from disposal of capital assets	-	-	-	-	-	-	20,612	-	-	1,664
Payment to refunding agent	-	-	-	-	-	(2,825,175)	-	-	-	-
Bonds issued	-	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	-	-	-	-	412,115	582,553	-	-	-	-
Loans issued	-	-	7,087,500	-	125,000	-	-	-	-	-
Total other financing sources (uses)	-	1,545,500	8,822,500	388,500	10,510,115	8,784,378	20,612	-	-	(878,501)
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (949,283)</b>	<b>\$ 834,793</b>	<b>\$ (222,842)</b>	<b>\$ 26,836</b>	<b>\$ 8,914,928</b>	<b>\$ 3,298,093</b>	<b>\$ (7,567,930)</b>	<b>\$ (2,258,158)</b>	<b>\$ 217,983</b>	<b>\$ (611,917)</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>35.32%</b>	<b>34.39%</b>	<b>47.14%</b>	<b>36.34%</b>	<b>41.03%</b>	<b>36.32%</b>	<b>31.98%</b>	<b>21.00%</b>	<b>21.38%</b>	<b>19.47%</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGES IN NET POSITION - ENTERPRISE FUND

Last Ten Fiscal Years

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>OPERATING REVENUES</b>										
Charges for services	\$ 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	\$ 1,210,943
Other operating revenue	-	-	-	-	-	-	-	-	-	-
Total operating revenues	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	1,210,943
<b>OPERATING EXPENSES</b>										
Administrative	927,581	942,738	1,423,977	950,267	1,029,293	1,041,265	1,132,853	1,016,264	1,088,216	1,154,653
Depreciation	427,117	435,575	434,075	437,926	437,759	440,049	442,078	441,592	443,876	75,018
Total operating expenses	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	1,229,671
OPERATING INCOME (LOSS)	(289,188)	(246,623)	(628,960)	(365,946)	(459,310)	(410,616)	(477,077)	(401,536)	(286,667)	(18,728)
<b>NON-OPERATING REVENUES (EXPENSES)</b>										
Intergovernmental income	-	-	-	-	-	-	-	-	-	1,082
Loss on disposal of capital assets	-	-	-	-	-	-	-	(3,111)	-	(4,508)
Investment income	417	464	650	295	289	366	1,334	2,803	2,880	12,430
Total non-operating revenues (expenses)	417	464	650	295	289	366	1,334	(308)	2,880	9,004
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	(288,771)	(246,159)	(628,310)	(365,651)	(459,021)	(410,250)	(475,743)	(401,844)	(283,787)	(9,724)
<b>TRANSFERS</b>										
Capital contribution	104,691	-	-	-	-	-	-	412,139	-	-
Transfers in	-	-	-	-	-	-	-	-	-	880,165
Transfers (out)	-	-	-	-	-	-	-	-	-	-
Total transfers	104,691	-	-	-	-	-	-	412,139	-	880,165
<b>CHANGE IN NET POSITION</b>	<b>\$ (184,080)</b>	<b>\$ (246,159)</b>	<b>\$ (628,310)</b>	<b>\$ (365,651)</b>	<b>\$ (459,021)</b>	<b>\$ (410,250)</b>	<b>\$ (475,743)</b>	<b>\$ 10,295</b>	<b>\$ (283,787)</b>	<b>\$ 870,441</b>

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						Total Equalized Assessed Value	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					
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	
2019	924,878,941	35,686	208,764,412	110,088,790	109,897	1,243,877,726	3,731,633,178	33.33	0.545	

Tax Levy Year	Will County Real Property						Total Equalized Assessed Value	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					
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	
2019	343,449	-	1,831,832	75,955,554	-	78,130,835	234,392,505	33.33	0.543	

(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	2020			2011		
	2018 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	2009 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Prologis	\$ 53,593,553	1	4.05%			
Amlı Residential	19,775,530	2	1.50%	\$ 17,685,790	3	1.44%
Woodward Ave Investors II	14,597,290	3	1.10%			
BCH Westwood LLC	11,696,490	4	0.88%	11,090,440	7	0.91%
Northern Wood Hill LLC	10,659,009	5	0.81%	14,181,825	4	1.16%
UBS Realty Investors LLC	10,183,170	6	0.77%			
GLP US Mgmt LLC	10,119,574	7	0.77%			
Bridgestone Americas, Inc.	9,801,544	8	0.74%			
REEP- MF Woodridge LLC	9,447,900	9	0.71%			
BCHEMERALD LLC	7,806,680	10	0.59%			
Catellus Development Corp				27,035,825	1	2.21%
Crane and Norcross				23,393,630	2	1.91%
El Ad Windsor Lakes				12,973,020	5	1.06%
Equity Fund Advisors				11,637,020	6	0.95%
Sumitomo Bank Leasing				10,910,300	8	0.89%
7501 Gladstone Dr. Apartments				9,371,000	9	0.76%
Village Green Seven Bridges				8,006,010	10	0.65%
	<u>\$ 157,680,740</u>		<u>11.92%</u>	<u>\$ 146,284,860</u>		<u>11.94%</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

<b>Tax Levy Year</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>DISTRICT DIRECT RATES</b>										
Corporate	0.261	0.284	0.317	0.348	0.346	0.343	0.332	0.333	0.315	0.314
Recreation	0.063	0.063	0.067	0.069	0.076	0.073	0.075	0.073	0.075	0.074
Social Security and Municipal Retirement	0.026	0.027	0.031	0.029	0.035	0.035	0.026	0.026	0.032	0.025
Liability insurance	0.007	0.007	0.007	0.008	0.009	0.009	0.009	0.006	0.008	0.008
Audit	0.001	0.001	0.001	0.001	0.001	0.002	0.001	0.001	0.002	0.001
Special recreation	0.020	0.021	0.022	0.024	0.024	0.025	0.024	0.023	0.022	0.021
Debit service	0.094	0.100	0.110	0.118	0.120	0.117	0.111	0.109	0.106	0.102
<b>TOTAL DISTRICT DIRECT RATES</b>	<b>0.472</b>	<b>0.503</b>	<b>0.555</b>	<b>0.597</b>	<b>0.611</b>	<b>0.604</b>	<b>0.578</b>	<b>0.571</b>	<b>0.559</b>	<b>0.545</b>
<b>OVERLAPPING RATES</b>										
DuPage County	0.166	0.177	0.193	0.204	0.206	0.197	0.185	0.175	0.167	0.166
DuPage County Forest Preserve District	0.132	0.141	0.154	0.166	0.169	0.162	0.151	0.131	0.128	0.124
DuPage Airport Authority	0.016	0.017	0.017	0.018	0.020	0.019	0.018	0.017	0.015	0.014
Lisle Township	0.045	0.048	0.026	0.055	0.056	0.055	0.053	0.051	0.050	0.043
Lisle Township Road and Bridge	0.057	0.062	0.065	0.070	0.072	0.071	0.067	0.067	0.065	0.057
Village of Woodridge	0.257	0.277	0.296	0.317	0.317	0.307	0.289	0.276	0.266	0.254
Woodridge Library District	0.316	0.339	0.371	0.396	0.354	0.345	0.327	0.319	0.311	0.300
Lisle-Woodridge Fire District	0.668	0.719	0.792	0.854	0.873	0.865	0.841	0.827	0.821	0.817
School District #68	3.670	3.974	4.445	4.870	5.014	4.824	4.593	4.536	4.485	4.285
High School District #99	1.611	1.727	1.921	2.073	2.108	2.067	1.965	1.918	1.950	1.913
Community College District #502	0.235	0.250	0.268	0.296	0.297	0.279	0.263	0.243	0.232	0.211
<b>TOTAL OVERLAPPING RATES</b>	<b>7.173</b>	<b>7.731</b>	<b>8.548</b>	<b>9.319</b>	<b>9.486</b>	<b>9.191</b>	<b>8.752</b>	<b>8.560</b>	<b>8.489</b>	<b>8.185</b>
<b>TOTAL AVERAGE HOUSEHOLD</b>	<b>7.645</b>	<b>8.234</b>	<b>9.103</b>	<b>9.916</b>	<b>10.097</b>	<b>9.795</b>	<b>9.330</b>	<b>9.131</b>	<b>9.048</b>	<b>8.730</b>

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
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%
2018	6,970,914	6,954,514	99.76%	406	6,954,920	99.77%

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)				
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
2020	1,545,000	-	15,310,000	-	5,752,500	713,526	23,321,026	1.76%	1.62%	661.53

\*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)
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%
2020	1,545,000	37,744	8,373	1,574,371	0.04%	44.66	0.11%

(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, 2020

<b>Governmental Unit</b>	<b>Gross Bonded Debt (2)</b>	<b>Percentage of Debt Applicable to District (1)</b>	<b>District's Share of Debt</b>
Woodridge Park District	<u>\$ 23,321,026</u>	100.00%	<u>\$ 23,321,026</u>
Schools districts			
School District #58	10,111,434	0.828%	83,677
School District #66	11,905,000	31.746%	3,779,364
School District #113A	3,732,836	16.649%	621,483
School District #203	13,660,000	1.594%	217,730
High School District #210	35,405,000	16.483%	5,835,842
High School District #99	5,904,184	19.943%	1,177,477
CUSD Number 365-U	194,740,275	2.937%	5,719,428
Community College District #525	59,280,000	0.360%	213,393
Community College District #502	<u>121,575,000</u>	2.677%	<u>3,255,126</u>
Total school districts	<u>456,313,729</u>		<u>20,903,520</u>
Other than school districts			
DuPage County	27,410,000	3.000%	822,350
DuPage County Forest Preserve District	81,350,000	3.000%	2,440,648
Fountaindale Library	30,245,000	2.003%	605,662
Village of Woodridge	17,790,000	97.169%	17,286,284
Village of Bolingbrook	158,670,335	1.900%	3,014,217
Village of Downers Grove	58,425,000	0.003%	1,473
Will County Forest Preserve District	<u>106,520,000</u>	0.353%	<u>376,030</u>
Total other than school districts	<u>480,410,335</u>		<u>24,546,664</u>
TOTAL OVERLAPPING DEBT	<u>\$ 936,724,064</u>		<u>45,450,184</u>
TOTAL DIRECT AND OVERLAPPING DEBT			<u>\$ 68,771,210</u>

(1) Percentages are based on 2019 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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>EQUALIZED ASSESSED VALUATION</b>	\$ 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	\$ 1,322,008,561
Statutory Debt Limitation 2.875% of assessed valuation	\$ 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	\$ 38,007,746
<b>General Bonded Debt</b>										
General Obligation Bonds dated										
August 1, 2008	3,465,000	3,465,000	3,465,000	3,465,000	3,185,000	180,000	-	-	-	-
March 15, 2009 (Series A)	780,000	535,000	280,000	-	-	-	-	-	-	-
March 1, 2010 (Series B)	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	1,545,000
April 1, 2016	-	-	-	-	-	827,000	-	-	-	-
<b>Total General Bonded Debt</b>	<b>4,845,000</b>	<b>5,443,500</b>	<b>4,475,000</b>	<b>3,845,000</b>	<b>3,185,000</b>	<b>3,757,000</b>	<b>2,595,000</b>	<b>2,255,000</b>	<b>1,905,000</b>	<b>1,545,000</b>
<b>Debt Certificates</b>										
Debt Certificates dated										
March 1, 2010 (Series A)	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	8,690,000
September 3, 2015 (Series C)	-	-	-	-	-	6,620,000	6,620,000	6,620,000	6,620,000	6,620,000
<b>Total Debt Certificates</b>	<b>1,225,000</b>	<b>915,000</b>	<b>595,000</b>	<b>395,000</b>	<b>9,780,000</b>	<b>16,050,000</b>	<b>15,820,000</b>	<b>15,675,000</b>	<b>15,545,000</b>	<b>15,310,000</b>
<b>General Obligation Bonds (1) (Alternate Revenue Source)</b>										
June 1, 2004 Series A	2,230,000	1,700,000	-	-	-	-	-	-	-	-
May 31, 2012	-	-	1,175,000	600,000	-	-	-	-	-	-
<b>Total General Obligation Bonds (Alternate Revenue Source)</b>	<b>2,230,000</b>	<b>1,700,000</b>	<b>1,175,000</b>	<b>600,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Bonded Debt</b>	<b>8,300,000</b>	<b>8,058,500</b>	<b>6,245,000</b>	<b>4,840,000</b>	<b>12,965,000</b>	<b>19,807,000</b>	<b>18,415,000</b>	<b>17,930,000</b>	<b>17,450,000</b>	<b>16,855,000</b>
<b>LEGAL DEBT MARGIN</b>	<b>\$ 29,168,889</b>	<b>\$ 27,434,618</b>	<b>\$ 26,552,081</b>	<b>\$ 25,753,387</b>	<b>\$ 16,948,762</b>	<b>\$ 11,024,539</b>	<b>\$ 14,299,353</b>	<b>\$ 16,231,345</b>	<b>\$ 18,381,522</b>	<b>\$ 21,152,746</b>

(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

<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income (in thousands of dollars)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
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%
2020	35,253	1,437,194	40,768	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	2020		2011	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Orbus	1	2.27%		
Woodridge School District No. 68	2	2.22%	4	2.43%
Edward Don	3	2.09%		
Morey Corporation	4	2.06%	3	2.61%
Comcast	5	1.76%	2	2.77%
Allstate Insurance Co (Heritage Pkwy)	6	1.70%		
Senior Midwest Direct	7	1.67%		
Follet Educational Services	8	1.50%		
MPS Chicago Holdings, Inc.	9	1.32%		
Parker Hannifin Corp.	10	1.32%		
Allstate Insurance Co (Waterfall Glen)			1	3.00%
Wilton Industries, Inc.			5	2.28%
Edward Health & Fitness Center			6	1.26%
Target			7	1.19%
Sam's Club			8	1.18%
Jewel-Osco			9	0.99%
Home Run Inn			10	0.98%

\*The most current data available is for 2019 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

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>GENERAL GOVERNMENT</b>										
Regular employees	16	16	16	17	17	18	22	22	23	23
Part-time employees	-	2	2	1	1	1	5	5	4	3
Seasonal employees	24	26	28	25	30	30	25	23	32	11
<b>CULTURE AND RECREATION</b>										
Regular employees	13	13	13	13	12	15	18	18	18	21
Part-time employees	9	7	8	7	7	7	65	62	58	66
Seasonal employees	325	333	315	307	319	358	315	329	327	206
Total regular employees	29	29	29	30	29	33	40	40	41	44
Total part-time/seasonal employees	358	368	353	340	357	396	410	419	421	286
<b>GRAND TOTAL</b>	<b>387</b>	<b>397</b>	<b>382</b>	<b>370</b>	<b>386</b>	<b>429</b>	<b>450</b>	<b>459</b>	<b>462</b>	<b>330</b>

Data Source

District Records

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

---

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>RECREATION</b>										
Number of program participants	7,938	8,399	8,756	8,335	8,189	8,209	8,457	8,980	9,354	6,782
Number of nonresident program participation	991	1,093	1,212	1,063	1,085	1,004	1,187	1,327	1,286	1,746
<b>AQUATICS</b>										
Number of program participants	1,367	1,367	1,414	1,144	1,066	1,063	1,181	815	1,343	1,244
Number of nonresident program participation	283	283	413	309	281	317	367	261	457	554
Number of swim passes sold	1,588	1,723	1,947	1,833	1,712	1,604	1,661	1,796	1,895	1,802
Number of nonresident swim passes sold	763	908	1,100	1,035	964	977	976	1,088	1,148	1,118

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

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>RECREATION</b>										
Acreage - owned	330	330	375	375	375	379	379	379	379	377
Number of parks - owned	28	28	29	29	29	29	29	29	29	29
Acreage - leased	358	358	313	313	313	313	314	314	314	327
Number of parks - leased	16	16	16	16	16	16	16	16	16	16
Acres per 1,000 people	19.52	19.52	19.52	19.52	19.52	19.63	20	20	20	20
Picnic areas	15	15	19	19	19	18	18	18	18	18
Shelters	12	12	13	13	13	13	13	13	14	14
Elementary play equipment	24	24	24	24	24	24	24	24	24	24
Pre-school play equipment	8	8	8	8	8	8	8	8	8	8
Swings	20	20	19	20	20	21	21	21	21	21
Tot swing	13	13	13	14	14	14	14	14	14	14
Baseball/softball fields	14	14	14	14	14	14	14	14	14	14
Basketball courts	14	14	14	14	14	14	14	14	14	14
Tennis courts	12	12	12	12	12	12	12	12	12	12
Sand volleyball courts	4	4	4	4	4	4	4	4	4	4
Soccer fields	19	19	21	21	21	21	21	21	21	21
Outdoor aquatic facilities	1	1	1	1	1	1	1	1	1	1
Restroom facilities	4	4	5	5	5	5	5	5	5	5
Porta john (seasonal)	18	18	19	19	19	18	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	20	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	21	21	21	21	21
Drinking fountain	14	14	16	16	16	17	17	17	18	18
Undeveloped/open space	6	6	6	6	6	7	5	7	9	9
Woodlands	4	4	5	5	5	5	1	5	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	1
Foot golf	-	-	-	1	1	1	1	1	1	1

Data Source

District Records