



Woodridge
PARK DISTRICT
WOODRIDGE, ILLINOIS

POPULAR ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDING APRIL 30, 2020



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WPD MISSION

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

WPD BRIEF INTRODUCTION

The Woodridge Park District ("District") is pleased to present the District's Popular Annual Financial Report ("PAFR") for the Fiscal Year ending April 30, 2020. The District received the Award for Outstanding Achievement in Popular Annual Financial Reporting for the first time in 2019. The PAFR was prepared by the District's Administration to provide readers with an overview of the District's progress and financial performance that is both transparent and easy to understand. Information in this report is an easy-to-read summarized version of the District's 2020 Comprehensive Annual Financial Report ("CAFR") which can be viewed online in its entirety*. The financial data provided in the PAFR is derived from the CAFR and is prepared in conformity with Generally Accepted Accounting Principles (GAAP) and was audited by Sikich, LLP, receiving an 'unmodified' opinion, which is the highest opinion an auditing firm can provide. The District is pleased to provide residents diverse, creative, safe, and affordable recreational programs, events, and leisure services that are responsive to the needs of the community.

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

ESTABLISHED IN 1969 WPD PROFILE

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

The District is governed by an elected, five-member board, and operates under a Board-Manager form of government, with its primary purpose being to provide parks and recreational opportunities to its residents. Services include recreation programs, park and recreation facility management, capital development, and general administration. The District owns and manages 149 individual parcels totaling 685 acres of which there are 35 developed park/school sites and 41 additional open space sites comprised of natural woodland, prairie, wetland and retention/detention areas.

Award winning recreational facilities operated by the District include but are not limited to: athletic recreation center complete with gymnasiums, artificial turf soccer field, fitness center and program rooms; administrative offices and community center; regional family aquatic park; 18-hole championship golf course and clubhouse; full service maintenance facility; aquatic splash pad; two community parks; 23 neighborhood/school parks; 21 miles of paved off-road bikeway paths with regional trail connections; in-line hockey/futsal court; skateboard facility; disc golf course; as well as a number of softball/baseball diamonds, tennis/pickleball courts, basketball courts, soccer fields, sand volleyball courts, cricket pitch, playgrounds, fishing piers, garden plots and picnic shelters. The District's commitment to excellence is why the District earned the Illinois Distinguished Agency Award for exemplary effort in providing leisure services for its fourth time in 2010.

** For readers desiring a copy of the 2020 CAFR please contact Chris Webber at cwebber@woodridgeparks.org. For additional detail in the District's CAFR, please visit: <https://www.woodridgeparks.org/about-financial.htm> for more.*

STRATEGIC GOALS

ONE

Provide safe, diversified, creative, and value-based recreational programs, special events, and leisure services responsive to the needs of the community.

TWO

Commit to operational excellence through responsive, effective, efficient governance and management practices that provide value to the community.

THREE

Achieve its mission in a fiscally responsible manner by implementing best financial management practices in accordance with GAAP.

FOUR

Cultivate an effective system of communication and cooperation with other community service providers to facilitate joint activities, services and programs avoiding where possible a duplicate effort.

FIVE

Be a leader in fostering a strong sense of community through the wise use of leisure time by developing and embracing public relations programs designed to advance a positive image and identity of the District and community.

SIX

Be an employer of choice.

SEVEN

Plan, guide and provide a diversified system of safe, accessible, and well-maintained parks, facilities and equipment of exceptional quality responsive to the needs of the community.

EIGHT

Actively promote and implement strategies and actions to improve environmental quality and achieve sustainable results.



A BREAKDOWN OF OUR REVENUE PRODUCING FACILITIES

ATHLETIC RECREATION CENTER (ARC)

The Athletic Recreation Center (ARC) is a two story 85,745 square foot facility. The lower level includes two separate multi-court gymnasiums sized to two high school size basketball courts which can be converted to three junior high size (50'x74') courts or four volleyball courts or six badminton/pickleball courts, an athletic indoor turf field (120' x180'), facility administrative offices, check-in desk, locker/toilet room facilities, warming kitchen/concession space, storage, utility/mechanical area and multi-purpose rooms that can be used for general recreation programming and also accommodate social services. The upper level includes an elevated multi-lane walking/jogging track (8 laps = 1 mile) surrounding the athletic indoor turf field, health and full service fitness exercise area to accommodate cardio, weight training equipment, a group fitness/aerobics room and additional rest rooms.

CYPRESS COVE FAMILY AQUATIC PARK

Cypress Cove Family Aquatic Park features a water spray playground, six lane competition pool, program pool, 600-foot lazy river, zero depth entry, six lane competitive pool, diving well, plunge pool, four body flume slides, one tube slide, one drop slide, one kiddie slide, sand play area, entertainment stage, bathhouses with showers and a full-service concession area. Enhancements for the 2019 season included repairs 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 a state-of-the-art diatomaceous earth filters at a cost of \$880,000. The District experienced a slight decrease in attendance and revenue at Cypress Cove for the 2019 season. The annual attendance decreased slightly from 2018 (97,923 patrons) to 2019 (96,448 patrons), a difference of 1.5%. 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. Charges for services decreased slightly by \$34,482 or 2.8% in the 2019 pool season due to being closed 7 days vs 3 days in the prior year due to weather.

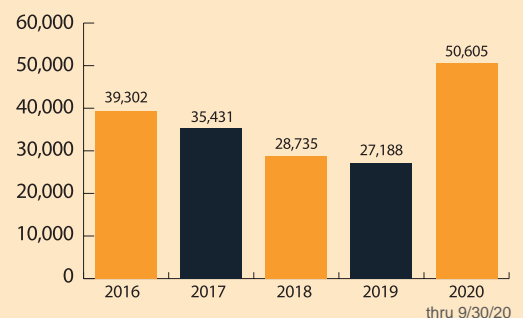
VILLAGE GREENS OF WOODRIDGE

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

referendum in 1972. The golf course is managed by the District through an intergovernmental agreement with the Village of Woodridge that has been in place since 1997. The District approved a five-year strategic plan, the result of efforts by 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 execution 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 District with the District responsible for all debt issuance and for any financial losses or gains of the golf course for the 25 year duration of the lease.

The 2018, 2019 and 2020 seasons have proven to be the most challenging years of golf course operations since the District assumed management. A combination of factors led to a drastic decline in revenues the past three seasons, requiring decisions in terms of operational strategy and capital funding moving forward. Rounds and revenues were down dramatically due to an unusual amount of weather related events, turf disease, major green vandalism, and COVID-19 impacts which forced course closures, riding cart restrictions and poor course conditions. In late 2019, management made a decision to embark on 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 resulting in over 3,000 memberships and almost \$600,000 in revenues to be amortized over the 2 years of the program. The cash influx and revenue recognized have been able to help offset losses incurred due to COVID-19 mandated restrictions and course improvements. The District had budgeted to lose approximately \$275,000 for the 2020 season however projections indicate the loss will be closer to \$100,000 as cart revenues and record rounds have lead to better than expected performance.

BY THE NUMBERS
ROUNDS
PLAYED
AT VILLAGE GREENS





THE WOODRIDGE PARK DISTRICT VALUE

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

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

RECREATION AMENITIES:

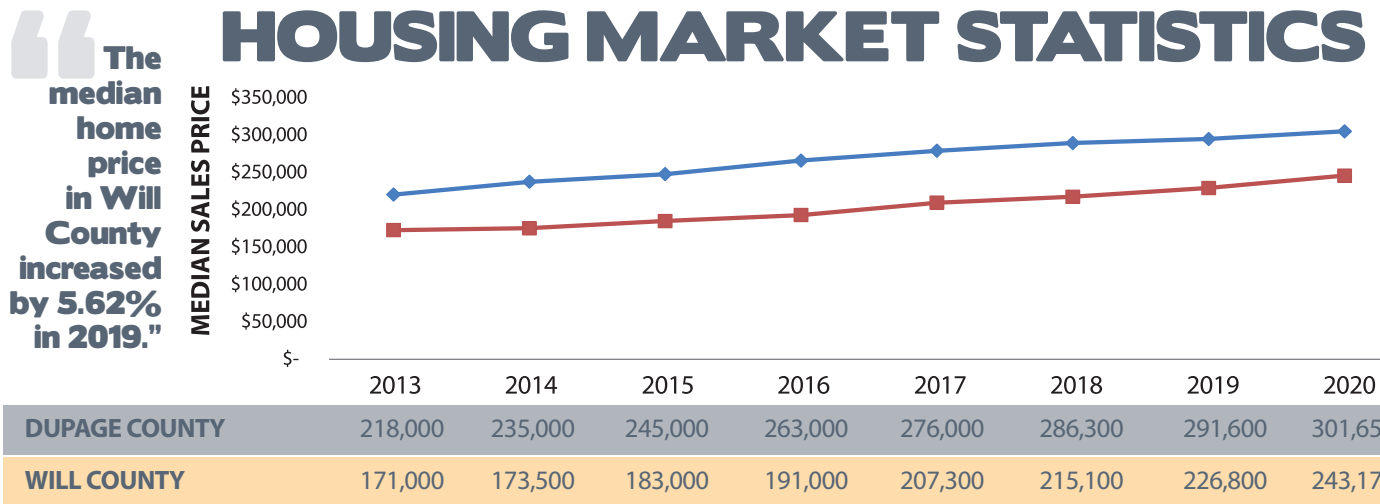
- » 35 developed parks
- » 41 open space and natural area sites
- » 685 acres
- » 19 picnic areas
- » 16 picnic shelters
- » 32 playgrounds
- » 14 baseball/softball fields
- » 14 basketball courts
- » 12 tennis/pickleball courts
- » 21 miles paved off-road pathways
- » 30 multi-purpose open play areas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

FACILITIES:

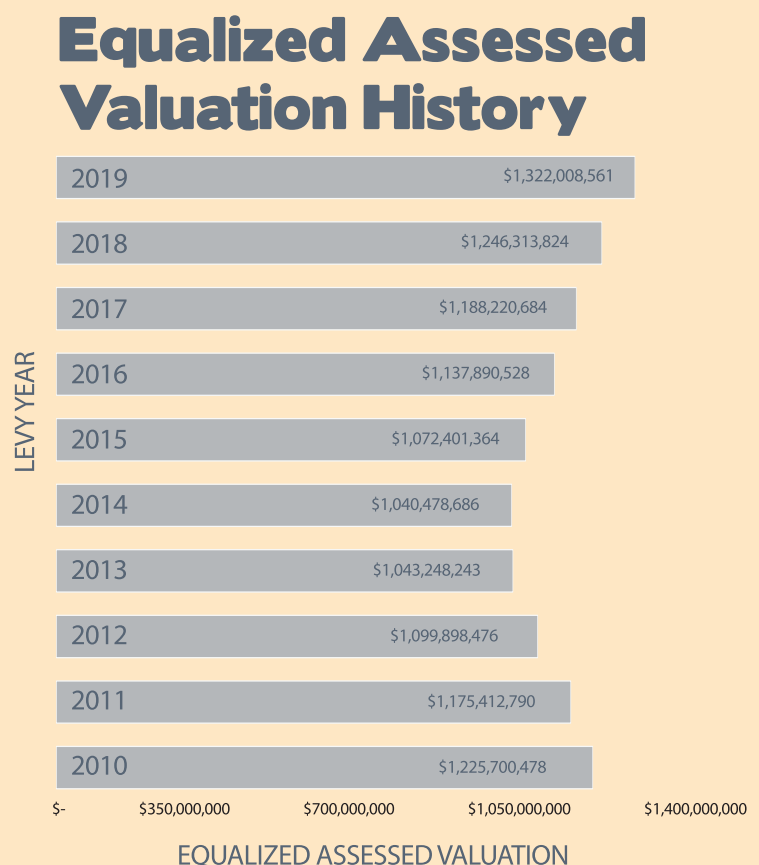
- » Fred C. Hohnke Community Center & Administrative Offices
- » Athletic Recreation Center
- » Cypress Cove Family Aquatic Park
- » Village Greens of Woodridge Golf Course
- » Maintenance Facility
- » Janes Avenue & Orchard Hill Park Sports Field Complexes
- » Forest Glen Universal Barrier-free park

DUPAGE AND WILL COUNTY HOUSING MARKET

The median home price in DuPage County increased by 3.45% in 2020 to \$301,659 from \$291,600 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 in 2019, while the number of closed home sales increased 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.

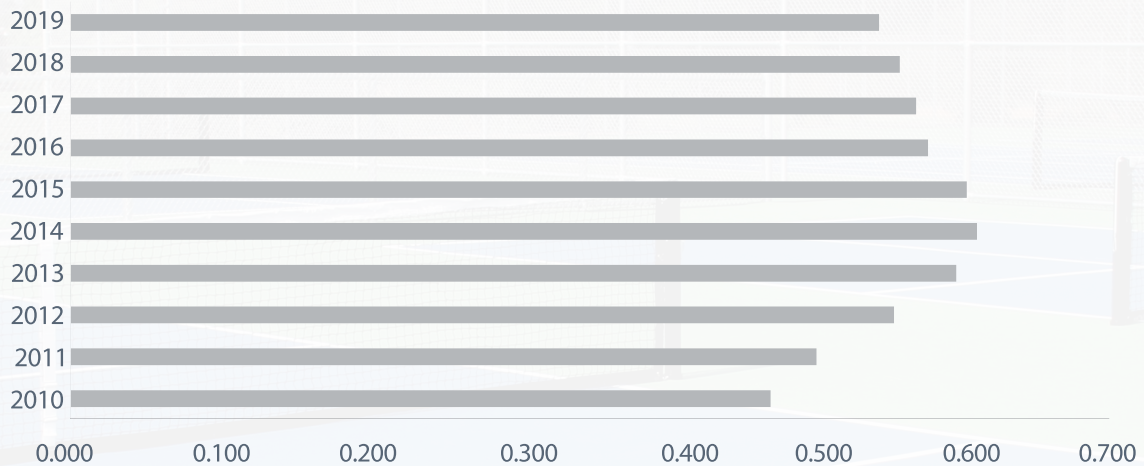


The District has experienced an average Equalized Assessed Valuation (EAV) increase of .31% per year over the 10 year period. The economic downturn is evident in the results for levy years 2010 through 2014. A decline in EAV began in levy year 2010 with a 5.6% decrease over EAV of 2009. The results for levy year 2011 and 2012 continued the declining trend. The trend began to turn around in 2015 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 the District has experienced economic recovery in this area. Additionally, in 2019 the Janes Avenue TIF District expired increasing the EAV \$5,647,910.



PROPERTY TAXES

The 2019 total tax rate for the Woodridge Park District was .545 cents per \$100,000 EAV, a decrease of 2.50% from the 2018 tax rate of .559. A 10-year tax rate history is illustrated below. The Park District accounts for approximately 6.2% of the total tax bill for a District tax payer.



| 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 0.472 | 0.503 | 0.555 | 0.597 | 0.611 | 0.604 | 0.578 | 0.570 | 0.559 | 0.545 |

PENSION FUND

The Park District employees and retirees are members of the Illinois Municipal Retirement Fund (IMRF), a defined benefit pension plan. IMRF provides two tiers of pension benefits – Tier 1 and Tier 2. For Tier 1 employees (those hired before 2011), pension benefits vest after eight years of service and are eligible to take a reduced pension benefit at age 55 or a full pension benefit after 60 years of age. For Tier 2 employees (those hired after 2011), pension benefits vest after 10 years of service and are eligible for a reduced pension at 62 years of age or full pension at 67 years of age. Participating members are required to contribute 4.5% of their annual salary. As of December 31, 2019, the Net Pension Liability for the District was \$1,100,192, which takes into account the interest rate assumption of 7.25%. Currently, the District is funded at a 91.59% funding level which is a very healthy level. The District made an additional pension contribution in December 2019 to further increase that funding level of \$27,270.



WPD FUND STRUCTURE

MAJOR GOVERNMENTAL FUNDS:

- » **General Fund** – The District’s primary operating fund that accounts for all resources of the general government, except those accounted for in another fund. The General Fund is comprised of three subfunds – the Corporate Fund, the Capital Replacement Fund and the Capital Development Fund
- » **Recreation Fund** – A special revenue fund that accounts for the revenue derived from a property tax levy and fees collected to fund recreational programs offered to the District residents.
- » **Debt Service Fund** – Accounts for the payment of principal and interest on the District’s general obligation bonds.
- » **Golf Course Fund** – is used to account for the activity of Village Greens Golf Course. The course is owned by the Village of Woodridge but is operated through an agreement with the District. The District leases the course from the Village for \$10 per year.

MAJOR PROPRIETARY FUND:

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

NON-MAJOR FUNDS

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

AUDITED FINANCIALS

STATEMENT OF NET POSITION - The Statement of Net Position provides a “snapshot” of where the District stood financially at the close of fiscal years April 30, 2020 and 2019. Simply stated, it is total assets minus total liabilities. All District functions roll into governmental activities. Net Investment in Capital Assets represents the District’s investment in capital assets-land, facilities and equipment. Restricted net assets represent assets that can only be used for a specific purpose such as recreation, parks, insurance and pensions. Unrestricted net assets represent amounts that may be used by the District for any legal purpose.

STATEMENT OF NET POSITION

| | TOTAL | |
|--|---------------------|---------------------|
| | 2020 | 2019 |
| Current and other assets | \$13,934,346 | \$14,566,726 |
| Capital assets | 43,028,850 | 42,971,295 |
| Deferred outflows of resources | 390,539 | 1,118,352 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | \$57,353,735 | \$58,656,373 |
| Current liabilities | \$1,449,785 | \$1,815,254 |
| Long-term liabilities | 24,870,454 | 26,826,724 |
| Deferred inflows of resources | 7,723,331 | 7,474,810 |
| TOTAL LIABILITIES AND DEFERRED INFLOWS OF LIABILITIES | \$34,043,570 | \$35,830,652 |
| NET POSITION: | | |
| Invested in capital assets | \$19,735,354 | \$18,698,565 |
| Restricted | 736,835 | 533,213 |
| Unrestricted | 2,837,976 | 3,593,943 |
| TOTAL NET POSITION | \$23,310,165 | 22,825,721 |

A portion of the Woodridge Park District’s net position (3.2%) represents restricted assets which are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$2,837,976, may be used to meet ongoing obligations to residents and creditors.

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represents a consumption of net assets that applies to 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 Net Position will sometimes report a separate section for deferred inflows of resources. Deferred inflows represents acquisition of net assets applied to a future period(s) and so will not be recognized as an inflow of resource(revenue) until that time. The District has one type of item that qualifies for reporting in this category, unavailable revenue (property taxes and golf membership revenue). 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 Illinois Municipal Retirement Fund (IMRF) pension and the Other Post Employment Benefits (OPEB) plan.

AUDITED FINANCIALS (CONTINUED)

- » Governmental activities decreased the District's net position by \$138,514 in 2020 representing a decrease of 0.7% over that reported in 2019. This is due to a transfer of \$880,165 to the Cypress Cove Family Aquatic Park to fund a filtration replacement project.
- » Property tax revenue increased \$213,478 or 3.2% in 2020 from that recorded in 2019. Anticipating some economic recovery with steady recovery of EAV, uncertain new construction in the community but stable service expectations, ADA Transition Plan, Debt Service Obligations and Capital Projects 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. Total revenues increased \$928,052 or 8.2% from 2019.
- » Charges for services increased substantially which was due to revenues from the Golf Course of \$1,068,980 which are being reported in 2020 on the CAFR due to an accounting change (GASB 84, Fiduciary Activities). The \$905,863 increase in 2020, or 24.1%, reflected a stable programming agenda as well as continued patron satisfaction with programing choices.
- » 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 the prior year.
- » COVID-19 impacts at the District caused a substantial decrease in revenues during the fourth quarter of the fiscal year. Revenues losses related to fees and charges were \$278,546 due to the pandemic.
- » Overall the District's net position at 4/30/2020 was \$484,444 more than the prior year and retains a healthy position given the level of reserves.

STATEMENT OF ACTIVITIES

| | TOTAL | |
|--|---------------------|---------------------|
| | 2020 | 2019 |
| REVENUES | | |
| Property taxes | \$6,954,920 | \$6,741,442 |
| Charges for services | 4,667,823 | 3,761,960 |
| Operating grants & contributions | 5,302 | - |
| Capital grants & contributions | 270,169 | 547,322 |
| Other | 372,059 | 291,497 |
| TOTAL REVENUES | \$12,270,273 | \$11,342,221 |
| EXPENSES | | |
| General government & Recreation | \$10,613,479 | \$9,752,317 |
| Interest | 924,867 | 982,694 |
| TOTAL EXPENSES | \$11,538,346 | \$10,735,011 |
| Change in net position | 731,927 | 607,210 |
| Net Position - May 1 st | 22,825,721 | 22,432,895 |
| Change in accounting principle | (247,483) | (214,384) |
| Net position - May 1 st as restated | 22,578,238 | 22,218,511 |
| Net position - April 30 th | \$23,310,165 | \$22,825,721 |

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



BOARD OF COMMISSIONERS

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



BILL COHEN
PRESIDENT
BOARD MEMBER
APPOINTED 2017
ELECTED 2019



BRIAN COLEMAN
VICE PRESIDENT
BOARD MEMBER
APPOINTED 1984
ELECTED 1999



JACK MAHONEY
SECRETARY
BOARD MEMBER
APPOINTED 1984
ELECTED 1985



SAM VENOUZIOU
TREASURER
BOARD MEMBER
APPOINTED 2018
ELECTED 2019



MARY WUTTKE KRANZ
COMMISSIONER
BOARD MEMBER
ELECTED 2019

2019/2020 AWARDS/MAJOR ACHIEVEMENTS

» GFOA Award for Excellence in Financial Reporting for its 2019 Comprehensive Annual Financial Report» GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for its first ever submission of the Popular Annual Financial Report» Park District Risk Management Agency (PDRMA) Level 'A' Accreditation Loss Control Program Award» StarGuard 4 Star Award for 2019 for Lifeguard Safety» 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 (held in August of every year) are designated by Rotary to fund the Park District's Recreation Financial Assistance Program to support residents financially in need and wishing to register for District programs» Completed construction of the Triangle Park Streambank Restoration Project and secured \$671,000 in grant funding» Completed construction of the 83rd Street Park Development Project» Secured an agreement for a contractor donation of all costs associated with the construction of the Town Centre Sled Hill Project» Collaborated with School District 68 to break ground to build the District's first outdoor lighted synthetic turf field athletic complex.

WPD

LEADERSHIP TEAM



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BRANDON EVANS

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DOWNLOAD WPD DOCUMENTS

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

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



WOODRIDGE PARK DISTRICT
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630-353-3300 | WWW.WOODRIDGEPARKS.ORG