

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED DECEMBER 31, 2024



Woodridge
PARK DISTRICT

WOODRIDGE, ILLINOIS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
December 31, 2024

Prepared by:

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Executive Director

Christopher G. Webber
Superintendent of Finance & Personnel

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WOODRIDGE, ILLINOIS
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INTRODUCTORY SECTION

DECEMBER 31, 2024

WOODRIDGE PARK DISTRICT LIST OF PRINCIPAL OFFICIALS

BOARD OF COMMISSIONERS



KEN PERRY
Commissioner

BRIAN COLEMAN
Vice President

BILL COHEN
President

JACK MAHONEY
Commissioner

SAM VENOUZIOU
Commissioner

LEADERSHIP TEAM



JENNY KNITTER
Executive Director
FOIA Officer



CHRIS WEBBER
Deputy Director/
Superintendent of
Finance, Personnel & IT



MEGAN ROMANO
Superintendent
of Marketing &
Community Engagement

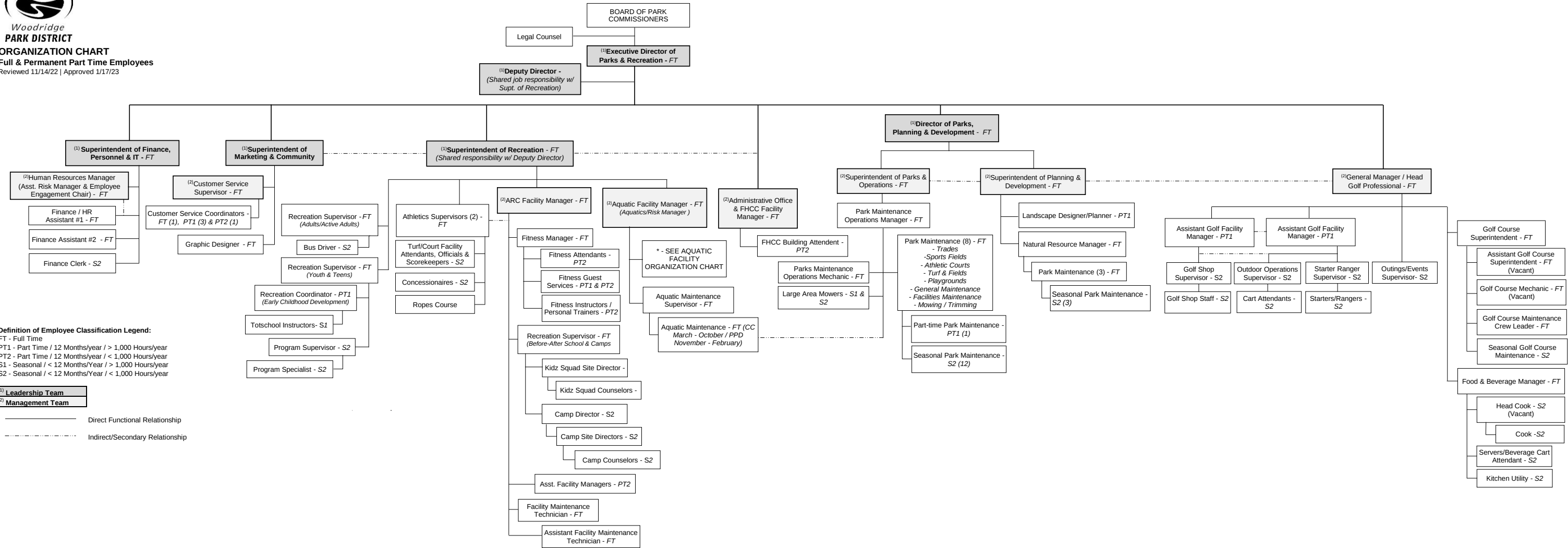


DON RITTER
Deputy Director/
Superintendent of
Recreation



Full & Permanent Part Time Employees

Reviewed 11/14/22 | Approved 1/17/23





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Woodridge Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morill

Executive Director/CEO



Woodridge PARK DISTRICT

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Woodridge • IL • 60517
Phone (630) 353 • 3300
Fax (630) 353 • 3320
www.woodridgeparks.org
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

VILLAGE GREENS OF WOODRIDGE GOLF COURSE

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

MAINTENANCE FACILITY

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



July 2, 2025

To the Residents of the Woodridge Park District:

The Woodridge Park District, Woodridge, Illinois, presents this Annual Comprehensive Financial Report (ACFR) for the fiscal year ending December 31, 2024, as state requires. 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 December 31, 2024, have been audited by Sikich CPA LLC, a licensed certified public accountants firm. Sikich issued an unmodified opinion, thereby attesting that the financial statements are presented fairly and conform to 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) follows the independent auditors' report. It provides a narrative introduction, overview, and analysis to accompany the basic financial statements, complementing 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 Chicago. The District serves a population of roughly 35,320 in the Village of Woodridge, portions of the Village of Bolingbrook, and unincorporated areas of DuPage and Will Counties.

Incorporated on October 18, 1969, the District has a Board-Manager form of government, providing recreational services and opportunities to all residents of the District. A five-member Board of Park Commissioners, elected for staggered six-year terms, governs the District. Day-to-day administration is the responsibility of the Executive Director complemented by his leadership team. To accomplish their governance, the District follows the mission statement, adopted by the Board in October 1997, revised on 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 on that mission, the District offers a full range of services, including recreational programming, park management, recreational facility management, open space preservation, capital development, and general administration. Recreational facilities operated by the District include 45 park sites within 671 acres of park land, 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, three body slides and a body flume slide for small children, one tube slide, one drop slide, one 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 a full-service banquet facility.

The Fred C. Hohnke Community Center, built in 1984 and added on in 2004, includes 22,500 SF of space, which includes, but is not limited to, administrative offices, registration services, preschool rooms, a large general programming and rental room, a 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, four dedicated pickleball courts, four sand volleyball courts, 21 soccer fields, eight fishing areas, 21 miles of off-road

multi-use paved pathway system, two nature trails, five 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 financially healthy.

In 2021, the District approved the 2021-2025 Strategic Master Plan. Strategic planning is the process of documenting and establishing the 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, 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 budget planning process implemented districtwide, assesses external and internal needs, gathers feedback, and evaluates requests to improve District programs and services further. The performance-based yearly budget planning process includes departmental budget workshops to provide the basis for building the annual budget based on the strategic initiatives and goals of the District, as partially identified in the Strategic Master Plan. 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. An appropriate budget at the fund level establishes the threshold by which expenditures cannot legally exceed the appropriate amount. Department heads may request budget appropriations transfers at the department and activity level; however, the Board of Commissioners must approve the transfer.

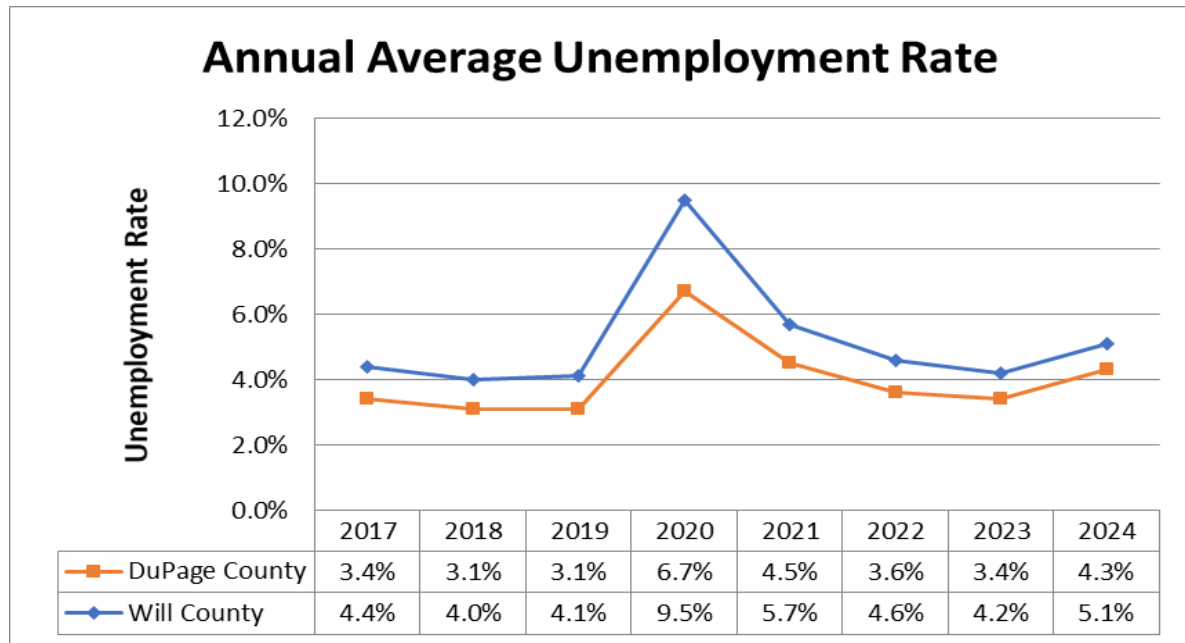
Factors Affecting Economic Condition

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

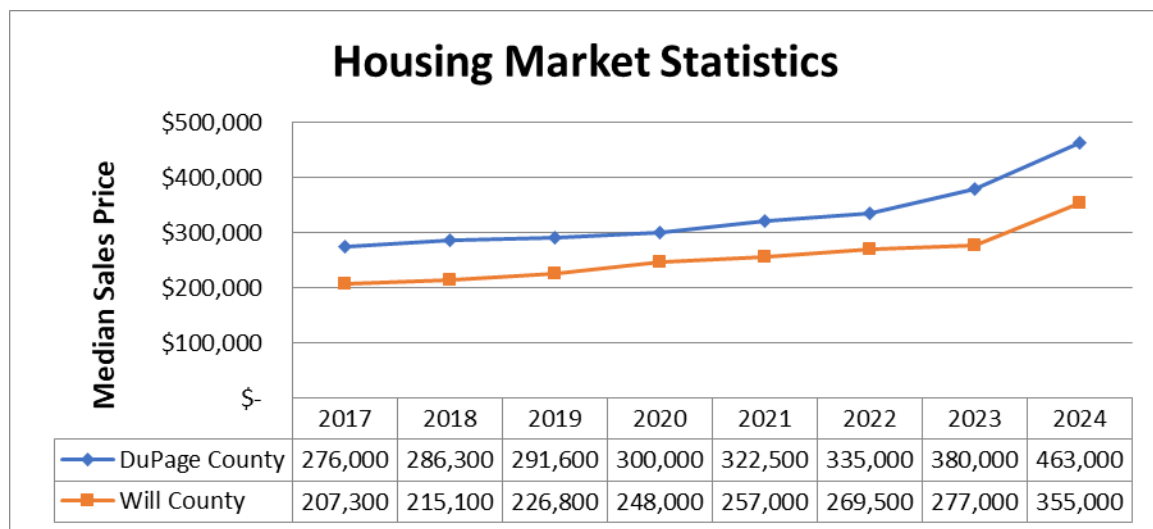
Local Economy

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

The annual average unemployment rate for DuPage County for 2024 was 4.3% as compared to 3.4% for 2023. DuPage County has the lowest unemployment rate in the region and among the lowest in the state. The annual average unemployment rate for Will County for 2024 was 5.1% as compared to 4.2% for 2023. The chart below shows the trend over the last eight years. Both DuPage and Will Counties saw an increase in their respective unemployment rates in 2024 as unemployment rates nationally increased.



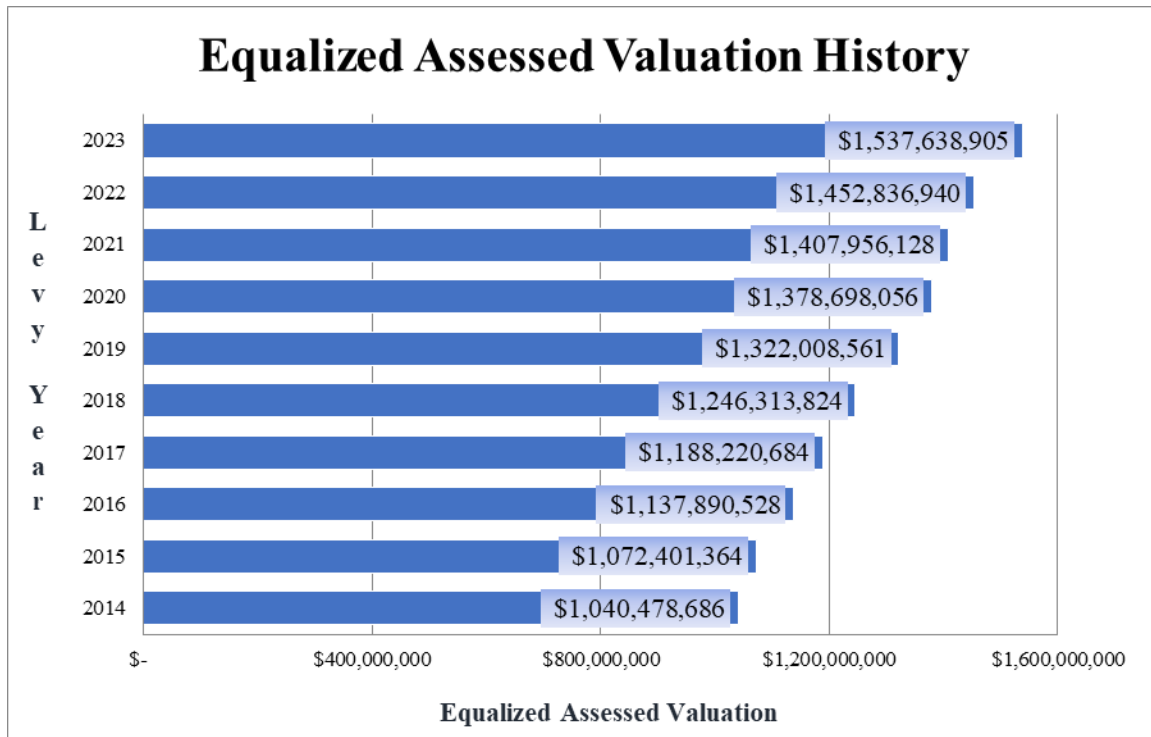
The housing markets in both counties are also showing a healthy recovery as the chart below indicates.



The median home price in DuPage County increased by 21.84% in 2024 to \$463,000 from \$380,000 reported in 2023. The median home price in Will County increased by

20.53% in 2023 to \$355,000 from \$277,000. The statistics for 2024 show that both counties are doing extremely well in the current market, with home values at their highest levels in the last 8 years, as shown. The market trends continue to show increased home values as the State is currently in a seller's market.

The chart below details the District's EAV over the last 10 years.



The District has experienced an average EAV increase of 3.97% over the 10-year period. A decline in EAV began in the levy year 2010 with a 5.6% decrease over the EAV of 2009. The results for levy years 2011 and 2012 continued the declining trend. The trend began to turn around in 2015, and continued recovery is shown through 2023 with a reported EAV of \$1,537,638,905 or an increase of 5.84% over the EAV reported in 2022 of \$1,452,836,940. Fluctuating EAV may be influenced by factors such as declining housing prices and foreclosures, or the loss of a major taxpayer in the area. For the District, a major factor affecting fluctuation in the District's EAV is new construction.

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. Proper cash flow planning is the key to preparing for all future events and unexpected market changes.

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, mitigate current and future risks, and ensure stable tax rates. The District follows an unassigned minimum fund balance policy. The policy requires the District to maintain an unassigned fund balance equal to 3 months' average operating expenditures (excluding unusual one-time material expenditures) for the General Fund and the Recreation 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 and Staff in developing long-term strategic initiatives and priority capital projects which were incorporated in the 2021-2025 Strategic Master Plan.

The District's Capital Improvement Program (CIP) consists of the Capital Development Program (CDP - New & Major Renovations), Capital Replacement Program (CRP - Equipment Replacement Purchases), and an ADA Transition Plan (ADA - Accessibility Improvement Projects). The CRP Program 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, Series 2020. 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 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 some of its reserves for capital projects but still maintains reserves above its formal policy target. Although the District still considers available reserves very strong, its current levels remain the most significant credit constraint given their levels relative to those of other similarly rated park districts. However, 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 experienced a decrease in service charges due to the disruption created by the COVID-19 pandemic. 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 very strong.

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. An initiative in 2023, maybe one of the most important the District has entered into, was an amendment to the existing intergovernmental agreement (IGA) between the District and the Village of Woodridge. In 2012, the District and Village entered into an IGA to purchase approximately 44 acres of real property with both parties sharing the cost of the land. In 2023, the Parties agreed to an additional amendment to the IGA that enabled the District

to acquire sole ownership of the property through a purchase agreement based on the amount of the Village of Woodridge's share of the original purchase amount paid over a 20-year term period.

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 serve the community better. It enables the District to expedite additional capital improvements without imposing a tax burden on the residents. Grants routinely targeted for applications include the Open Space Land Acquisition & Development grants (Illinois Department of Natural Resources), Infrastructure Improvement grants (Illinois Department of Commerce & Economic Opportunity), Recreational Trails Program grants (Illinois Department of Natural Resources), Community Development Block Grant(s) (Housing & Urban Development) and the Park and Recreational Facility Construction Grant (Illinois Department of Natural Resources).

Major Initiatives

During Woodridge's high population growth period, the Woodridge Park District made significant investments in land acquisition to preserve open space/parks, renovated and new park developments, and new facility construction to meet the increased demands for parks and recreation. To that effort, the significant investments completed over the past 30 plus years included but are not 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, Jubilee Point Park (Town Centre) land acquisition, sixteen (16) new neighborhood parks and lease agreement to manage Village Greens Golf Course (VGGC).

New capital improvement projects identified in the 2021-2025 Strategic Master Plan, included a focus on the phased development, subject to grants, of Jubilee Point Park (Town Centre). It is important to note, that the District is in a transition period from its previous focus on new developments based on new growth to meet the park and recreational demands and needs of the community towards a concentration on administrative/operational initiatives to attract new hires and maintain highly qualified employees due in part to anticipated retirements of long-time employees as well as a focus on increased maintenance initiatives and investments in capital repairs/replacement to address the aging infrastructure of existing parks & facilities. The Woodridge Community is nearly built out concerning significant residential developments, and therefore, the demand for additional parkland, park development, and indoor recreational facilities is decreasing.

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, social media, Board Meeting public comment opportunities, 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, an increase of six (6) basis points from the 2009 community survey of 69% overall satisfaction. In anticipation of preparing for the District's next Five-Year Strategic Master Plan (2026-2030), the District will survey the community in 2025 to assess, determine and benchmark residents' satisfaction levels of existing recreational program/event offerings, overall services, parks and facilities and identify new demands, needs and desires to identify strategic initiatives to further improve their quality of life through parks and recreation.

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:

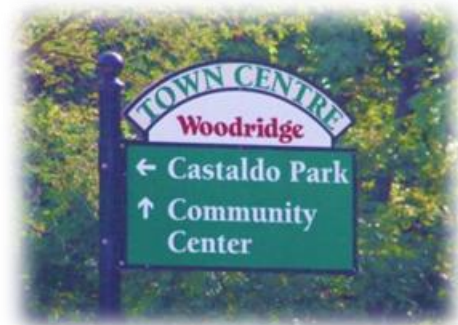
- Town Centre land acquisition per Intergovernmental Agreement dated 2012 and Addendums #1 & 2 (50% reimbursement of the Village of Woodridge General Obligation Bonds – 2014 & 2017);
- Town Centre land acquisition per Intergovernmental Agreement dated 2012 and Addendum #4 (purchase agreement / payment of Village of Woodridge 50% share of property based on a 20-year term payment period to obtain full ownership rights of property); and
- Athletic Recreation Center (ARC) facility development (Debt Certificates – 2014, 2015, 2020 & 2021).

Capital Improvement Program (Capital Development Program – CDP)

Investments in parks and facilities continue following the District's 2021-2025 Strategic Master Plan to meet the Woodridge community's ongoing park, facility, recreational, and wellness needs. Securing alternate funding (e.g., grants) is a strategic initiative to maximize anticipated investments while minimizing the financial impact on the District taxpayers. Towards that end, the District is considering the following capital development projects:

(2024-2025) Jubilee Point Park (Town Centre) Phased Improvements

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 Plan intends to provide both the Village and Park District with a community-supported concept that further strengthens the Town Centre as a community focal point. The successful development of the Town Centre Master Plan was made possible through the participation of residents, property owners, and other community stakeholders. The Plan serves 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.

After the District acquiring sole ownership of the 44-acre property per an amendment to the IGA in 2023, the District finalized a Schematic Design Master Plan to apply for grants and alternative funding. To Date, \$880,000 in grants have been awarded towards a Phase 2 Development Plan.

The proposed second phase will focus on developing a picnic grove with ancillary facilities and infrastructure improvements to serve the Community's largest picnic and special event requests. The Phase 2 Project is estimated to cost \$4.4MM and will be funded in part with grants, alternate funds, unrestricted reserves, developer-restricted contributions, and Corporate Fund budgeted Capital Development funds.

(2024-2025) Hawthorne Hill Woods Recreational Trail Improvements

Subsequent to a \$200,000 Recreational Trail Program grant award from the Illinois Department of Natural Resources. The grant funds will be combined with earmarked Corporate Fund Capital Development funds for the engineering, design, and construction of a Recreational Trail through the woodland property to increase access and recreational opportunities to nature, as planned in the 2014 Town Centre Master Plan.

Capital Improvement Program (Capital Replacement Program – CRP)

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 scheduled in FY2025 include but are not limited to: Fleet replacement, sport court resurfacings, pavement replacement and resealing, Hobson Corner Park tennis courts recoloring, Orchard Hill Park parking lot resurfacing and resealing, Windy Point Park play equipment purchase and safety surface replacement, Goodrich School playground replacement, network and employee computer systems replacements, security camera replacements, maintenance equipment replacement (e.g. chain saw, mower, park signs, salt spreader hitchmount, etc.) as well as various other purchases/projects of which are too many to list.

Additional detailed assessments, ongoing production delays, material cost increases, shipping/delivery impacts, and long lead times may impact the timing of the above-mentioned projects/purchases.

Capital Improvement Program (Americans 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. The District and ten neighboring park districts created a special recreation association through an intergovernmental agreement by forming the Southeast 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.

The ADA capital improvement project identified in the ADA Transition Plan for FY2025 includes: Ide's Grove East – accessible pathway to fishing pier, and an accessible playground pathway, Janes Avenue Park NE baseball pathway accessibility and park shelter accessibility, Lake Harriet accessible pathway to fishing pier, and Summerhill Park creek overlook accessible plaza.

Revenue Facilities

Athletic Recreation Center (ARC) – In 2024, the ARC saw the facility perform at the highest level since opening. Profits and program participation have never been higher, and those funds are being set aside for future capital needs as the facility ages. A comprehensive capital replacement schedule was created for the facility in 2021, and in the 2022 budgeting process, a new fund was established to account for capital purchases related to the ARC. CRP-related expenses scheduled for 2024 include: multiple computer/network components and the replacement of six elliptical trainers. CRP expenses planned for 2025 are replacing the copier/printer, adaptive motion trainer, front vestibule heater, HVAC unit for the data room, and various other projects. Continued investment in fitness equipment will be a priority in the upcoming years.

Cypress Cove Family Aquatic Park—Due to the ongoing increases in minimum wage, rates for Cypress Cove were recommended to be adjusted again for 2024 to ensure the aquatic park's profitability and continue reinvestment in the facility's assets. Unfortunately, the aquatic park had major repairs due to a large leak, which resulted in a loss from operations in 2024. The facility otherwise operated as usual and is anticipated to return to profitability in 2025. The District's Five-Year Comprehensive Capital Plan includes the reinvestment of capital in 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.



The priority for the 2025 season is removing the liner system in the lazy river and instead painting the area. The lazy river has had leaks in the liner, causing maintenance issues in previous years, so the decision was made to move back to painting the river.

Village Greens Golf Course ('the Course') - the District manages the course 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.



In an effort to reinvigorate operations and attract new golfers to the Course, the Board authorized a contract with a third-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 3,300 memberships and generated over \$650,000 in revenue.

To continue the positive momentum, the Board approved a third two-year membership offering after the second installment was a success. This membership was slightly different from the first, with higher initiation fees and the addition of a 'trail fee'. The result was fewer members to maintain but greater residual revenue from each round played. The course also takes advantage of competitors that have exited the market (Gleneagles) and/or are planning exit strategies.

The course also monitors several external factors that could impact operations. During the COVID-19 years, golf experienced a spike in demand as it was one of the few activities people could participate in. As Covid waned, so has some of the demand for golf, as trends suggest a return to 2018-2019 levels of play. Additionally, people returning to the workplace instead of remote working will affect rounds played. Inflationary pressures and rising expenses are negatively impacting the bottom line, and rising labor costs are pressuring profitability.

Internally, the golf course has an aging clubhouse, food & beverage equipment, a course drainage system, and an irrigation system. Several breaks in the stormwater system in recent years have necessitated emergency repairs, and there is no long-term funding plan to replace the totality of those systems at this time due to the District being a leaseholder and not owning the course assets. Discussions have commenced with the Village of

Woodridge (Owner) to identify funding sources to offset anticipated enormous capital costs and include replacement of the aged maintenance facility that will likely require replacement in the next 10 years.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Woodridge Park District a Certificate of Achievement for Excellence in Financial Reporting for its ACFR for the fiscal year ended December 31, 2023. This was the fifteenth consecutive year that the District has achieved this prestigious award.

A Certificate of Achievement is valid for only one year. The District's management team believes that the current annual comprehensive financial report continues to meet the Certificate of Achievement's requirements, so they are submitting it to the GFOA to determine its eligibility for another certificate.

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

The District was also informed that it received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting (PAFR) for the fiscal year ended December 31, 2023. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparing state and local government popular reports. To receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal. This is the District's sixth PAFR produced and it is an outstanding accomplishment.

The District earned the Distinguished Accredited Agency Award from the Illinois Association of Park Districts and the Illinois Park and Recreation Association in 1993 and was recertified in 1999, 2004 and again in 2022. In October 2022, the District was evaluated for the 5th time through the Distinguished Park and Recreation Accreditation process and was again recognized as an Illinois Distinguished Accredited Agency. The goal of the Illinois Distinguished Accreditation program is to improve the delivery of recreation services to the residents of Illinois through a voluntary comprehensive evaluation process which leads to an improved quality of life for Illinois residents and recognizes those agencies that provide this quality service. The Woodridge Park District is pleased to be recognized with this distinction of excellence and to be recognized as an Illinois Distinguished Accredited Agency.

The District is audited and rated on their loss control program which ultimately affects the cost of property and casualty insurance. For 2024, 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 2024. The overall ranking is achieved based on the results of multiple StarGuard audits during the season.

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 CPA LLC for their insight in directing our audit and financial presentation.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jenny Knitter".

Jenny Knitter
Executive Director

A handwritten signature in black ink, appearing to read "Chris Webber".

Chris Webber
Deputy Director/Superintendent of Finance

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental 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 December 31, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Woodridge Park District, Woodridge, Illinois as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note 12 to the financial statements, the District adopted the Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, for the year ended December 31, 2024. The implementation of this guidance resulted in changes to the accrual of compensated absence balances and a restatement of beginning net position. Our opinion was not modified with respect to this matter.

Responsibilities of Management 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 and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and; therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Woodridge Park District as of and for the year ended December 31, 2023 (not presented herein), and have issued our report thereon dated June 7, 2024 which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. The balance sheets, statements of net position, schedules of revenues, expenditures (expenses) and changes in fund balance (net position) - budget and actual for each fund with comparative actual for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2023 financial statements. The information was subjected to the audit procedures applied in the audit of the 2023 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the balance sheets, statements of net position, schedules of revenues, expenditures (expenses) and changes in fund balance (net position) - budget and actual for each fund with comparative actual is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2023.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Sikich CPA LLC

Naperville, Illinois
July 2, 2025

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024

The Woodridge Park District (the "District") discussion and analysis is designed to (1) assist the reader in focusing on significant issues, (2) provide an overview of the District's financial activity, (3) identify changes in the District's financial position (its ability to address the subsequent year challenges), (4) identify any material deviations from the financial plan (the approved budget), and (5) identify individual fund issues or concerns.

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter (beginning on page iv) and the District's financial statements (starting on page 4).

Financial Highlights

The assets and deferred outflows of resources of the Woodridge Park District exceeded its liabilities and deferred inflows of resources by \$29,131,993 (total net position) as of December 31, 2024, representing an increase of \$1,607,493 or 5.8%, over the year ended December 31, 2023, net position, prior to a restatement for a change in accounting principle. The growth is attributed to various factors, including an increase in cash on hand and a rise in receivables. Increases in liabilities for accounts payable and wages payable offset those increases. The pension performance of the District resulted in a net pension liability of \$1,596,612 in 2024. As of December 31, 2023, the District had a net pension liability of \$932,640. The large increase was due to a significant discrepancy between the expected and actual experience, resulting in an additional \$855,744 to the total pension liability.

An increase in total assets and deferred outflows of resources of \$1,204,396 during the fiscal year is attributed to the District having more cash and investments on hand. The District is in the process of developing Jubilee Point Park, with a projected cost exceeding \$4 million. However, the development's timing has been delayed, resulting in excess funds on hand.

An increase in total liabilities and deferred inflows of resources totaling \$311,375 or 0.8% for the year ended December 31, 2024. Accounts payable and wages payable increased \$248,013 from the prior year. Unearned revenues decreased by \$132,651, and long-term liabilities decreased by \$144,629, offsetting the increase. The remaining increase was due to deferred revenues – property taxes, which increased by \$376,482.

Revenues increased significantly by \$1,090,630, or 7.3%, at December 31, 2024, compared to those reported as of December 31, 2023. In 2024, the increase is due to charges for services rising by \$556,082, or 8.9%, primarily attributed to record levels of programming at the Athletic Recreation Center, the highest number of rounds played at Village Greens, and the Cypress Cove Aquatic Park experiencing a strong season. Capital grants and contributions increased \$237,759 or 130.9%, property tax revenues increased \$495,554 or 6.3%, and investment income increased by \$26,350 or 15.5%. Expenses increased by \$1,558,257, or 12.2%, compared to the prior year. The significant increase was primarily due to culture and recreation expenses, which accounted for \$1,819,348, or 21.3% of the increase. With rising costs resulting from economic impacts, minimum wage increases, and inflation, the District experienced broad-based increases in expenses.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

Unrestricted net position represents monies readily available to meet the District's ongoing financial obligations to citizens and creditors. Overall, the unrestricted net position totaled \$6,222,747 as of December 31, 2024, representing an increase of \$1,236,508, or 24.8%, from the \$4,986,239 reported as of December 31, 2023. Unrestricted net position in the Governmental Funds increased significantly by \$964,639 as of December 31, 2023. The District experienced a strong financial year, resulting in a significant increase in unrestricted net position.

As of December 31, 2024, the Woodridge Park District reported a total fund balance for governmental funds of \$8,094,065, representing an increase of \$1,439,708, or 21.6%, from December 31, 2023. This is primarily the result of a \$1,945,579 increase in the General Fund's fund balance, which was due to assigned fund balances of \$4,626,173. These assigned fund balances will be utilized to cover expenses at Jubilee Point Park. Additionally, as of December 31, 2024, a \$37,621 increase in fund balance at the Golf Course was noted, resulting from an increase in revenues from resident and nonresident fees in 2024. The Recreation Fund's increase in fund balance of \$209,853 was due to a significant increase in charges for services, as the recreation programs saw an all-time high attendance in programming and at special events. These increases were offset by a decrease in fund balance in the Debt Service Fund of \$476,200 due to payments of debt being made from the General Fund regarding the debt owed to the Village of Woodridge moving forward.

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 valuable indicator of whether the District's financial position 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 position 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.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

Both of the government-wide financial statements distinguish between the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) and those that are intended to recover all or a significant portion of their costs through user fees and charges (business-like activities).

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 5 - 7 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 used to maintain control over resources 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 government-wide financial statements, governmental fund financial statements focus on near-term financial resources and fund balances. Such information may help evaluate the financing requirements in the near term.

Since the governmental funds and the governmental activities report information using the same function, it is helpful to compare the information presented. Because the focus of each report differs, reconciliation is provided in the fund's financial statements to help readers compare the near-term requirements with the long-term needs. The General, Recreation, Golf Course, Aquatic Center, and Debt Service Funds are categorized as major governmental funds. The District adopts an annual appropriated budget for each of its governmental funds.

The basic governmental fund financial statements are located on pages 8-12 of this report.

Notes to Basic Financial Statements—The notes to basic financial statements provide additional information that is essential to a complete understanding of the data provided in the statements. They can be found on pages 13 - 41 of this report.

Government-wide Financial Analysis - As noted earlier, net position may be a valuable indicator of a government's financial position over time. As of December 31, 2024, the Woodridge Park District's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$29,131,993. The most significant 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 its users; consequently, these assets are not available for future spending.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

The following presentations provide a comparative summary of net position and changes in net position for fiscal years ended December 31, 2024, and December 31, 2023:

**Statement of Net Position
December 31, 2024 and December 31, 2023**

	Governmental Activities		
	12/31/2024	12/31/2023	Variance
Current and other assets	\$ 18,828,059	\$ 16,605,932	\$ 2,222,127
Capital assets	46,745,769	47,776,882	(1,031,113)
Total assets	65,573,828	64,382,814	1,191,014
Deferred outflows	1,745,362	1,731,980	13,382
Total assets and deferred outflows	67,319,190	66,114,794	66,114,794
Current liabilities	1,818,285	1,709,712	108,573
Long-term liabilities	27,673,600	27,818,229	(144,629)
Total liabilities	29,491,885	29,527,941	(36,056)
Deferred inflows	8,695,312	8,347,881	347,431
Total liabilities and deferred inflows	38,187,197	37,875,822	311,375
Net position:			
Net investment in capital assets	22,395,354	21,967,340	428,014
Restricted for:			
Retirement	28,436	40,629	(12,193)
Audit	3,115	830	2,285
Special recreation	201,931	211,569	(9,638)
Specific purpose-park improvements	92,173	370,993	(278,820)
Specific purpose-Jubilee	1,844	4,844	(3,000)
Insurance	4,254	4,043	211
Working cash - expendable	18,968	13,114	5,854
Working cash - nonexpendable	100,000	100,000	-
Debt service	63,171	539,371	(476,200)
Unrestricted	6,222,747	4,986,239	1,236,508
Total net position	\$ 29,131,993	\$ 28,238,972	\$ 893,021

By far the largest portion of the District's net position, \$22,395,354 or 76.9% reflects its investment in capital assets (land, buildings, machinery, parks, etc.) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets in the course of providing services to the public; consequently, those assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

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, \$513,892 or 1.8% 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 \$6,222,747 or 21.4% represents unrestricted net position and may be used to meet the District's ongoing obligations to citizens and creditors.

The District's total net position increased from \$28,238,972 to \$29,131,993 as of December 31, 2024. This \$893,021, or 3.2%, increase is primarily due to the rise in net investment in capital assets (\$428,014) and an increase in unrestricted net position (\$1,236,508). The gains are offset by the decrease in external restrictions.

For more detailed information, see the Statement of Net Position (page 5).

**Woodridge Park District
Changes in Net Position
Years Ended December 31, 2024 and December 31, 2023**

	Governmental Activities		
	12/31/2024	12/31/2023	Variance
Revenues			
Property taxes	\$ 8,361,734	\$ 7,866,180	\$ 495,554
Charges for services	6,770,441	6,214,359	556,082
Operating grants & contributions	24,300	73,894	(49,594)
Capital grants & contributions	419,454	181,695	237,759
Other	365,913	515,084	(149,171)
Total revenues	\$ 15,941,842	\$ 14,851,212	\$ 1,090,630
Expenses			
General government	\$ 3,349,334	\$ 3,568,298	\$ (218,964)
Culture & recreation	10,378,663	8,559,315	1,819,348
Interest	606,352	648,479	(42,127)
Total expenses	14,334,349	12,776,092	1,558,257
Change in net position before transfers	1,607,493	2,075,120	
Transfers	-	2,143,528	
Change in net position	1,607,493	4,218,648	
Net Position, Beginning	28,238,972	24,017,216	
Prior Period Adjustment	-	3,108	
Change in accounting principle	(714,472)	-	
Net Position, Beginning (RESTATED)	27,524,500	24,020,324	
Net position, Ending	\$ 29,131,993	\$ 28,238,972	

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

Governmental Activities - Governmental activities increased the District's net position by \$1,607,493 as of December 31, 2024, representing an increase of 5.8% over that reported as of December 31, 2023, prior to a restatement for a change in accounting principle. The change in accounting principle was related to GASB 101 – Compensated Absences and was implemented in 2024. Charges for Services increased significantly in 2024 by \$556,082 or 8.9%. The increase was due to record program levels at the ARC. As noted in the table, decreases were observed in the major categories of General Government and Interest expense in 2024. Culture and Recreation increased due to a reported rise in Aquatic Center expenses, resulting from unforeseen pool repairs.

Total revenues reported an overall increase of \$1,090,630 or 7.3% from December 31, 2023. Property tax revenue increased \$495,554 or 6.3% as of December 31, 2024, from that recorded as of December 31, 2023. Anticipating uncertain new construction in the community, an increase in expenses, but stable service expectations, the District recognized the need to increase the tax rate for levy year 2023, which represents taxes collected in fiscal year 2024. Charges for services increased substantially, as mentioned above, by \$556,082 or 8.9%, due to increased program attendance.

Total expenses recorded as of December 31, 2024, for general government and recreation increased by \$1,600,384 or 13.2%, from those recorded as of December 31, 2023. General government expenses decreased by \$218,964, representing a 6.1% decrease, while culture and recreation expenses increased by \$1,819,348, representing a 21.3% increase. The increase in culture and recreation expenses is due to the rise in costs for the Aquatic Center and Golf Course.

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 December 31, 2024, the Woodridge Park District's governmental funds reported combined fund balances of \$8,094,065, an increase of \$1,439,708 or 21.6% from December 31, 2023, with the General Fund governing 74.9% of that fund balance. The General Fund reports an unassigned fund balance of \$1,411,792, representing an increase of \$33,165 from the prior year. As a measure of liquidity, it may be helpful to compare unassigned fund balance to total expenditures net of capital outlay to gain insight into the District's ability to respond to unforeseen financial happenings. The unassigned fund balance in the General Fund represents 55.4% of total General Fund expenditures, net of capital outlay and debt service.

In the General Fund, the \$1,945,579 increase in Fund Balance was due to revenue received from property tax, which saw a 5.0% increase in the tax levy as allowed by State statute. Additionally, strong market performance led to a significant increase in investment income in 2024, which has continued into 2025. Transfers received in the General Fund were budgeted transfers to prepare for funding the Jubilee Point Park project without requiring outside funding. The increase of \$209,853 in

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

the Recreation Fund was due to increased program participation as well as special events having their strongest year on record. Program attendance reached record levels in 2024, with 14,041 registrants in programs, compared to 13,858 in 2023. With wages increasing by 4% on average and inflation at record levels over the last 40 years, spending increased significantly in the preceding years. For 2024, the District made a concerted effort to limit discretionary spending and was able to mitigate an increase in expenses by just a \$3,011 increase over the prior year.

The Recreation Fund reports an assigned fund balance of \$1,589,574, which is specifically allocated for recreation and cannot be used for other purposes. This fund balance is available for spending at the discretion of the District for recreation purposes. The assigned recreation fund balance represents 39.9% of total expenditures net of capital outlay and debt service 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 necessary using existing financial resources and without the need for a referendum to seek additional property tax increases.

The Debt Service Fund reports a decrease in fund balance of \$476,200 due to a change in methodology related to debt payments. The Debt Service Fund is now exclusively utilized to pay debt related to bond payments. The debt repayments to the Village of Woodridge are now paid out of the General Fund, resulting in fewer funds needed to be carried over into 2025.

The Golf Course Fund reports an increase in fund balance of \$37,621 for 2024. The golf course had a robust weather season in 2024, resulting in record rounds played and a significant increase in revenues. Charges for services in 2024 increased by \$161,604 or 9.4% from 2023. Resident, nonresident, and golf outing revenues all increased from 2023, contributing to the significant rise in revenues. However, the golf course struggled with cost control, with expenses increasing by \$156,322. The golf course faced substantial economic impacts from inflation and a mandated increase in minimum wages. Additionally, some staffing issues resulted in unforeseen unemployment expenses not budgeted for.

The Aquatics Fund reports an increase in fund balance of \$15,156 for 2024. Revenues at the aquatics center increased by \$48,331 or 3.2% in 2024. Charges for services were the primary reason for the increase, rising from \$1,471,614 in 2023 to \$1,536,973 in 2024, representing a change of \$ 65,359, or 4.4%. Expenses at the aquatics center increased by \$120,168 or 7.5% in 2024. The aquatics center has been significantly impacted by the increase in minimum wage over the last few years, as the majority of staff working at the facility are minimum-wage employees who work on a seasonal basis. Additional aging infrastructure and unforeseen leak repairs led to a significant increase in expenses in 2024.

Fund balances totaling \$453,721 are 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. The special recreation fund balance includes amounts earmarked for capital projects dedicated to providing accessibility to buildings and facilities for individuals with disabilities, as mandated by 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.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

Budgetary Highlights

The original budget adopted by the Board was not amended during the fiscal year ended December 31, 2024.

General Fund - In the General Fund, which is comprised of the Corporate Fund, Capital Replacement Fund, and Capital Development Fund, total budgeted revenues exceeded actual revenues by \$1,113,707 as of December 31, 2024. The difference between the budget and actual was due to the timing of grant funding. The District received notice in 2022 that it had been awarded a \$600,000 OSLAD grant, and the revenues were subsequently budgeted for in 2023. The original plan was to use the funds to develop a new park site in the District's Town Centre; however, due to timing, the project will now be completed in 2026, and grant revenues will be received at that time. Additionally, a \$200,000 IDNR Grant was budgeted in addition to a \$225,000 DCEO Grant – both are anticipated to be received in late 2025 or 2026 as projects are completed. The budgeted funds will be carried forward.

Total expenditures for general government in the General Fund were under budget by \$342,795, and capital outlay expenditures were \$5,921,492 under budget as of December 31, 2024. In the Corporate Fund, a sub-fund of the General Fund, expenses totaled \$2,789,785, which was under budget by \$249,685. Expenses across the board were less than anticipated, and there were also open budgeted personnel positions that remained unfilled for the entire year. Capital outlay in both the Capital Replacement and Capital Development Funds was significantly under budget. The District had planned to break ground on a significant development; however, that project was pushed to 2024 and will now be completed in 2026, with the excess funds being held to pay for the capital projects.

Capital Assets and Debt Administration

Capital Assets - The District's investment in capital assets for its governmental activities as of December 31, 2024, net of accumulated depreciation, amounts to \$46,745,769 a decrease of \$1,031,113 over that reported as of December 31, 2023. The decrease is due to minimal new asset purchases in 2024, as capital funds were held for the development of a large project. The largest portion of the increase in assets was construction in progress, at \$490,447. Accumulated depreciation increased by \$1,627,794. This investment in capital assets includes land, construction in progress, buildings, park improvements, furniture and equipment, and transportation equipment with an individual asset cost exceeding \$5,000, the District's capitalization threshold. The District does not own any infrastructure assets.

The Board of Park Commissioners of the District is committed to providing residents with a diversified system of safe, accessible, and well-maintained parks. The District completed many projects during the year ended December 31, 2024, including but not limited to the Janes Avenue portable baseball outfield fence system, Fred C. Hohnke Community Center HVAC drain pan replacement, the Hawthorn Hills Wood path development, and the continued Phase 2 preliminary development of the Towne Centre Phased Development

Additional information on the District's capital assets can be found in Note 3 of this report.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

Long-term Debt – The Woodridge Park District's long-term debt reported in the Statement of Net Position totaled \$27,673,600 as of December 31, 2024, representing a decrease of \$859,101 from the \$28,532,701 reported as of December 31, 2023 (restated). Of the total outstanding, Debt certificates account for \$13,735,000 and loans for \$11,260,000. In both 2020 and 2021, the District refunded portions of debt, netting savings to the District and its taxpayers of over \$1.2 million. The loan portion of the debt is owed to the Village of Woodridge, as per an Intergovernmental Agreement. Initially, land was purchased for \$14,200,000 to be later developed with each entity assuming \$7,100,000 of the asset and related debt. In 2023, the District and Village revised the IGA, whereby the District purchased the land from the Village for \$7,100,000 and will repay that portion through 2043. Standard & Poor's reaffirmed the District's 'AA' rating and stable outlook for general obligation debt as well as the District's series 2021 taxable refunding debt certificates. This demonstrates confidence in the District and will enable the District to go to market and secure better interest rates if future debt is required.

The statutory debt limit is 2.875% of the District's equalized assessed valuation (EAV). EAV for levy year 2024 totaled \$1,537,638,905, resulting in a statutory debt limitation of \$44,207,119, exceeding the total of outstanding bonded debt.

Additional information on the District's long-term debt can be found in Note 4 of this report.

Economic Factors for Next Year's Budget

The District, like most other businesses, faced difficult times due to varying factors heading into the 2025 budget process. The District's Leadership Team identified the following key challenges: continued elevated inflation impacting overall operations, significant increases in labor, commodities, equipment, and construction costs; the need to add staff to support the new Executive Director more effectively; state-mandated minimum wage increases; and substantial increases in fleet asset replacement purchases.

For fiscal year 2025, the District will initiate the first phase of the 2026-2030 District Comprehensive Financial and Capital Development Master Plan by conducting a statistically valid, comprehensive community-wide recreation survey by the end of Summer. The information gathered in the survey will be used to formulate the 2026 budget and beyond, and to seek resident feedback on programs, services, facilities, and recreational and park needs for the Woodridge community. The Board of Park Commissioners will utilize this vital information to establish priorities for the next five years, focusing on parks, facilities, recreation programs, finance, and operations, which will be incorporated into the new Comprehensive Financial and Capital Development Master Plan.

By the start of FYE2025, the District will have completed its sixth full year of managing and operating the Athletic Recreation Center ("ARC") facility that opened in March 2017 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 the full programming use of the ARC facility while fine-tuning operational and staffing efficiencies throughout the District to meet the needs for affordable, year-round recreational and park services to its residents.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

The District’s 2023 equalized assessed valuation (“EAV”), totaling \$1,537,638,905, increased 5.8% from that reported in 2022. The District estimates a 9.4% increase of the District’s total equalized assessed valuation (EAV) for Levy Year 2024; which is based on a 8.6% percent inflationary increase of existing EAV plus new construction/growth estimated at \$12.5MM +/- EAV. This will be the eighth consecutive year the EAV is projected to increase, as the negative impacts of the recession on the EAV were first realized in 2010. The projected increase in total EAV is primarily due to the rise in inflationary projections as well as some continued new construction.

The following outlines the budgetary outlook for major, non-major, enterprise, and agency governmental funds. Management’s continued focus will be on maximizing the full utilization of District facilities while fine-tuning operational and staffing efficiencies to maximize facility profitability through fees and charges, thereby offering affordable year-round recreational programs and services to Woodridge residents.

Within the General Fund, the District has been able to fill part-time and seasonal labor positions by paying employees above minimum wage. Market competitiveness, which is driving increased hourly wage rates compounded by scheduled minimum wage increases through 2025 as mandated by State law, will continue to put pressure on the District’s budget. The Leadership Team will further assess these impacts to identify solutions that yield positive, lasting results within departments experiencing the most challenges, including initiatives that reduce high staff turnover in certain positions.

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. The Department’s focus in FY2025 will be to refine the organizational adjustments implemented in 2021/2022, refine, improve and expand use of the FMX Work Order, Task Management and Preventative Maintenance system and catch up with the backlog of Capital Improvement Program (“CIP”) projects which is comprised of the Capital Development Program (“CDP”) and Capital Replacement Program (“CRP”).

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

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

The Debt Service Fund, which itemizes all outstanding bonded debt (ARC Debt Certificates 2014A, 2015C, 2020, and 2021, 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.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

In September 2021, Standard & Poor's Ratings Services reaffirmed its 'AA' long-term rating to Woodridge Park District, Illinois's series 2021 debt certificates. The outlook on all ratings is stable. The rating on the series 2021 debt certificates reflects the limited nature of the certificates' security; participation in the deep and diverse Chicago metropolitan area economy; very strong wealth and income levels; very strong reserves; and low-to-moderate 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.

Non-Major Governmental Funds consist of Social Security and Municipal Retirement Fund, Public Liability Insurance Fund, Audit Fund, Special Recreation Fund, Jubilee Fund, Restricted Contributions Fund, and Working Cash Fund.

Within the Aquatic Center Fund, reinvestment continues at Cypress Cove Family Aquatic Park to ensure that capital assets are maximized to their useful life while meeting public expectations of providing a superior aquatic facility, thereby ensuring operational profitability. In the 2025 budget, the District is making significant capital investments to ensure the aging facility can thrive into the future. 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: replacement of the VGB grates, lazy river sandblasting, painting, and heater replacement, replacement of A/C units, and various other capital replacement projects.

Village Greens Golf Course is managed by the District through an Intergovernmental Agreement, while being owned by the Village of Woodridge. All operational and capital expenditures incurred by the Golf Course are funded from the net proceeds generated from course operations. The golf course has experienced years of ups and downs, with 2021, 2023, and 2024 being successful years, and 2022 being a challenging year in between. The golf course is weather-dependent, with numerous infrastructure needs. The IGA runs through 2038 and is currently being reviewed by staff as significant capital needs are noted in the upcoming years.

Strong financial management remains the primary goal of the District, while meeting the community's needs for park and recreational services and facilities. To meet the changing recreational needs of the community and provide a guideline for the future, the District will continue to take steps to understand where we have been, where we are now, and where we are 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 the fall of 2025, involving resident feedback through a statistically valid survey provided valuable information and data to the Board of Park Commissioners in making future critical decisions to maintain further 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 for targeting future strategies and goals to meet the evolving park and recreational needs over time.

**WOODRIDGE PARK DISTRICT, ILLINOIS
MANAGEMENT’S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED DECEMBER 31, 2024**

A continued focus on management and operational practices will remain, including “green” environmentally sound initiatives, energy conservation equipment purchases and practices, utilizing purchasing cooperatives, sharing government agency resources, and ongoing reassessment and reprioritization of budgetary expenditures. These key operational strategies will help maintain costs while providing essential services. A continued focus on safety and risk management will also contribute to overall positive budgetary and operational performance by minimizing expenses and liabilities associated with resolving potential claims.

District applied for and received the Illinois Association of Park Districts and Illinois Park & Recreation Association’s Distinguished Accredited Agency program in 2021, which is a voluntary comprehensive evaluation process to improve the delivery of recreation services to the residents of Woodridge. The desired result is to enhance the quality of life for residents and to acknowledge the agencies that deliver this high-quality service by meeting standards in the following categories: Legal Compliance, General Management, Finance and Business Operations, Facilities and Parks, Personnel, and Recreation Services. The District is pleased to be recognized with the distinction of excellence and to be recognized as an Illinois Distinguished Accredited Agency. 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

December 31, 2024

	Primary Government Governmental Activities
ASSETS	
Cash and investments	\$ 9,185,806
Receivables (net of allowance where applicable)	
Property taxes	8,693,707
Accounts	463,274
Intergovernmental	340,939
Inventory	74,431
Prepaid items	69,902
Capital assets, not being depreciated	19,130,306
Capital assets, being depreciated (net of accumulated depreciation)	<u>27,615,463</u>
Total assets	<u>65,573,828</u>
DEFERRED OUTFLOWS OF RESOURCES	
Unamortized loss on refunding	674,107
Pension items - IMRF	<u>1,071,255</u>
Total deferred outflows of resources	<u>1,745,362</u>
Total assets and deferred outflows of resources	<u>67,319,190</u>
LIABILITIES	
Accounts payable	487,727
Wages payable	109,067
Accrued interest payable	68,573
Unearned revenue	1,152,918
Long-term liabilities	
Due within one year	2,215,769
Due in more than one year	<u>25,457,831</u>
Total liabilities	<u>29,491,885</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	8,693,707
Pension items - IMRF	<u>1,605</u>
Total deferred inflows of resources	<u>8,695,312</u>
Total liabilities and deferred inflows of resources	<u>38,187,197</u>

(This statement is continued on the following page.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2024

	Primary Government Governmental Activities
NET POSITION	
Net investment in capital assets	\$ 22,395,354
Restricted for	
Retirement	28,436
Audit	3,115
Special recreation	201,931
Specific purpose - park improvements	92,173
Specific purpose - Jubilee	1,844
Insurance	4,254
Working cash	
Expendable	18,968
Nonexpendable	100,000
Debt service	63,171
Unrestricted	<u>6,222,747</u>
TOTAL NET POSITION	<u><u>\$ 29,131,993</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2024

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expenses)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position
					Primary Government Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 3,349,334	\$ 94,231	\$ 24,300	\$ -	\$ (3,230,803)
Culture and recreation	10,378,663	6,676,210	-	419,454	(3,282,999)
Interest	606,352	-	-	-	(606,352)
Total governmental activities	14,334,349	6,770,441	24,300	419,454	(7,120,154)
TOTAL PRIMARY GOVERNMENT	\$ 14,334,349	\$ 6,770,441	\$ 24,300	\$ 419,454	(7,120,154)
General Revenues					
Taxes					
Property					
					8,361,734
Intergovernmental - unrestricted					
Personal property replacement taxes					34,517
Investment income					195,841
Miscellaneous					127,798
Gain on sale of capital assets					7,757
Total					8,727,647
CHANGE IN NET POSITION					1,607,493
NET POSITION, JANUARY 1, AS REPORTED					28,238,972
Change in accounting principle					(714,472)
NET POSITION, JANUARY 1, AS RESTATED					27,524,500
NET POSITION, DECEMBER 31					\$ 29,131,993

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2024

	General	Recreation	Aquatic Center	Debt Service	Golf Course	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and investments	\$ 6,373,769	\$ 2,110,620	\$ 4,446	\$ 63,171	\$ 176,282	\$ 457,518	\$ 9,185,806
Receivables (net, where applicable, of allowances for uncollectibles)							
Property taxes	5,296,387	1,040,000	-	1,571,229	-	786,091	8,693,707
Accounts	-	461,241	-	-	2,033	-	463,274
Intergovernmental	336,142	-	-	-	-	4,797	340,939
Due from other funds	3,000	-	-	-	-	-	3,000
Prepaid items	21,052	14,043	559	-	31,248	3,000	69,902
Inventory	-	-	-	-	74,431	-	74,431
Total assets	12,030,350	3,625,904	5,005	1,634,400	283,994	1,251,406	18,831,059
DEFERRED OUTFLOWS OF RESOURCES							
None	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 12,030,350</u>	<u>\$ 3,625,904</u>	<u>\$ 5,005</u>	<u>\$ 1,634,400</u>	<u>\$ 283,994</u>	<u>\$ 1,251,406</u>	<u>\$ 18,831,059</u>

	General	Recreation	Aquatic Center	Debt Service	Golf Course	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 350,118	\$ 83,429	\$ 8,969	\$ -	\$ 45,211	\$ -	\$ 487,727
Accrued payroll	34,253	45,269	6,733	-	14,218	8,594	109,067
Due to other funds	-	-	-	-	-	3,000	3,000
Unearned revenue	-	853,589	-	-	299,329	-	1,152,918
Total liabilities	384,371	982,287	15,702	-	358,758	11,594	1,752,712
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	5,296,387	1,040,000	-	1,571,229	-	786,091	8,693,707
Unavailable revenue - intergovernmental	290,575	-	-	-	-	-	290,575
Total deferred inflows of resources	5,586,962	1,040,000	-	1,571,229	-	786,091	8,984,282
Total liabilities and deferred inflows of resources	5,971,333	2,022,287	15,702	1,571,229	358,758	797,685	10,736,994
FUND BALANCES							
Nonspendable							
Prepaid items	21,052	14,043	559	-	31,248	3,000	69,902
Inventory	-	-	-	-	74,431	-	74,431
Working cash	-	-	-	-	-	100,000	100,000
Restricted							
Retirement	-	-	-	-	-	28,436	28,436
Audit	-	-	-	-	-	3,115	3,115
Special recreation	-	-	-	-	-	201,931	201,931
Specific purpose - park improvements	-	-	-	-	-	92,173	92,173
Specific purpose - Jubilee	-	-	-	-	-	1,844	1,844
Insurance	-	-	-	-	-	4,254	4,254
Working cash	-	-	-	-	-	18,968	18,968
Debt service	-	-	-	63,171	-	-	63,171
Assigned							
Recreation	-	1,589,574	-	-	-	-	1,589,574
Subsequent year's budget	4,626,173	-	-	-	-	-	4,626,173
Unassigned (deficit)	1,411,792	-	(11,256)	-	(180,443)	-	1,220,093
Total fund balances (deficit)	6,059,017	1,603,617	(10,697)	63,171	(74,764)	453,721	8,094,065
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 12,030,350	\$ 3,625,904	\$ 5,005	\$ 1,634,400	\$ 283,994	\$ 1,251,406	\$ 18,831,059

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**

December 31, 2024

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,094,065
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	46,745,769
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(1,596,612)
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	1,069,650
Other postemployment benefits liability is shown as a liability on the statement of net position	(357,971)
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(68,573)
Unavailable revenue reported in the governmental funds that does not provide current financial resources is recognized as revenue for the government-wide financial statements	
Intergovernmental	290,575
Long-term liabilities are not due and payable in the current period period and, therefore, are not reported in the governmental funds	
Debt certificates	(13,735,000)
Loans from other governments	(11,260,000)
Unamortized loss on refunding	674,107
Compensated absences	(724,017)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 29,131,993</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 December 31, 2024

	General	Recreation	Aquatic Center	Debt Service	Golf Course	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property taxes	\$ 5,086,652	\$ 1,000,682	\$ -	\$ 1,529,373	\$ -	\$ 745,027	\$ 8,361,734
Personal property replacement taxes	34,517	-	-	-	-	-	34,517
Charges for services	-	3,178,341	1,536,973	-	1,882,462	161,955	6,759,731
Intergovernmental	153,179	-	-	-	-	-	153,179
Donations	-	-	-	-	-	22,045	22,045
Rental income	10,710	-	-	-	-	-	10,710
Investment income	120,471	46,539	166	10,849	-	17,816	195,841
Other	22,240	30,450	-	-	51,563	1,500	105,753
Total revenues	5,427,769	4,256,012	1,537,139	1,540,222	1,934,025	948,343	15,643,510
EXPENDITURES							
Current							
General government	2,547,125	-	-	-	-	482,865	3,029,990
Culture and recreation	-	3,988,300	1,691,567	-	1,874,325	440,162	7,994,354
Capital outlay	1,018,095	42,376	24,416	-	14,079	17,617	1,116,583
Debt service							
Principal	118,112	15,282	-	1,395,000	7,900	-	1,536,294
Interest and fiscal charges	81,270	201	-	456,038	100	-	537,609
Total expenditures	3,764,602	4,046,159	1,715,983	1,851,038	1,896,404	940,644	14,214,830
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,663,167	209,853	(178,844)	(310,816)	37,621	7,699	1,428,680
OTHER FINANCING SOURCES (USES)							
Transfers in	465,384	-	194,000	-	-	-	659,384
Transfers (out)	(194,000)	-	-	(165,384)	-	(300,000)	(659,384)
Proceeds from sale of capital assets	11,028	-	-	-	-	-	11,028
Total other financing sources (uses)	282,412	-	194,000	(165,384)	-	(300,000)	11,028
NET CHANGE IN FUND BALANCES	1,945,579	209,853	15,156	(476,200)	37,621	(292,301)	1,439,708
FUND BALANCES (DEFICIT), JANUARY 1	4,113,438	1,393,764	(25,853)	539,371	(112,385)	746,022	6,654,357
FUND BALANCES (DEFICIT), DECEMBER 31	\$ 6,059,017	\$ 1,603,617	\$ (10,697)	\$ 63,171	\$ (74,764)	\$ 453,721	\$ 8,094,065

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 December 31, 2024

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 1,439,708
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated or amortized in the statement of activities	676,692
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	(3,271)
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	9,437
Loss on refunding	(84,969)
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	
Principal repaid	1,536,294
The change in the net pension liability (asset) for the Illinois Municipal Retirement Fund is reported only on the statement of activities	(663,972)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	127,402
Depreciation and amortization in the statement of activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(1,660,720)
Amortization	(43,814)
The change in the other postemployment benefits liability is reported only in the statement of activities	(170,397)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	
Intergovernmental	290,575
The change in certain liabilities are reported as expenses on the statement of activities	
Compensated absences	147,739
Accrued interest	6,789
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 1,607,493

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

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.

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). The District does not have any proprietary funds at December 31, 2024.

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.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

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)

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 Recreation Fund is comprised of two subfunds: the Recreation Fund and the ARC Recreation Fund.

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, including the revenue earned from charges for services provided by the Golf Course. The golf course is owned by the Village of Woodridge but is operated through an agreement with the District. The District leases the golf course from the Village of Woodridge for \$10 per year.

The Aquatic Center Fund accounts for the operations of the Cypress Cove Family Aquatic Park, including the revenue earned from charges for services provided by the 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).

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.

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)

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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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, 2024, and August 1, 2024, and are payable in two installments, on or about June 1, 2024, and September 1, 2024. 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 2024 taxes are intended to finance the 2025 fiscal year and are not considered available for current operations and, therefore, are shown as a deferred inflow (unavailable or unearned revenue). The 2024 tax levy, which attached as an enforceable lien on property as of January 1, 2024, has been recorded as a receivable and unavailable/deferred revenue as of December 31, 2024 as the tax has been levied by the District and is intended to fund the 2025 fiscal year.

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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Capital assets are depreciated or amortized 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

Intangible assets represent the District's right-to-use a leased asset and the District's right-to-use subscription-based information technology. These intangible assets, as defined by GASB Statement No. 87, *Leases*, are for leased contracts of nonfinancial assets, including equipment.

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

The District implemented GASB Statement 101, *Compensated Absences*, in 2024. Vested or accumulated vacation and sick leave that is due to employees who have retired or terminated by the end of the year is reported as an expenditure and a fund liability of the governmental fund that will pay it. Vested or accumulated vacation and sick leave of governmental activities is recorded as an expense and liability as the benefits accrue to employees. The entire balance of vacation leave is recognized as a liability at year end. A liability is recognized for the portion of accumulating sick leave benefits that is estimated to be more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

As a result of the implementation of GASB Statement 101, *Compensated Absences*, beginning net position was restated. See Note 12 for additional information.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Net Position/Fund Balances (Continued)

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

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

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."

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Deferred Outflows/Inflows of Resources (Continued)

Governmental funds report unavailable revenues from two sources: property taxes and intergovernmental revenues. 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 plan, and reports deferred outflows for the deferred charge on refunding which is a result of the difference in the carrying value of refunded debt and its reacquisition price and is deferred and amortized over the shorter of the life of the refunded or refunding debt.

p. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, 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 GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District had no investments valued at fair value as of December 31, 2024.

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.

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

2. CASH AND INVESTMENTS (Continued)

The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

It is the policy of the 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 December 31, 2024, was as follows:

	Balances January 1	Increases	Decreases	Balances December 31
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 18,561,849	\$ -	\$ -	\$ 18,561,849
Construction in progress	78,010	490,447	-	568,457
Total capital assets not being depreciated	18,639,859	490,447	-	19,130,306
Tangible capital assets being depreciated				
Buildings	26,172,381	-	-	26,172,381
Furniture and equipment	12,402,582	169,865	18,993	12,553,454
Land and park improvements	9,275,347	16,380	17,204	9,274,523
Transportation equipment	1,046,664	-	-	1,046,664
Swimming pools	8,285,847	-	-	8,285,847
Total tangible assets being depreciated	57,182,821	186,245	36,197	57,332,869
Intangible capital assets being amortized				
Furniture and equipment	117,173	-	117,173	-
Total intangible assets being amortized	117,173	-	117,173	-
Less accumulated depreciation for tangible capital assets				
Buildings	6,691,821	503,199	-	7,195,020
Furniture and equipment	7,493,621	723,699	15,722	8,201,598
Land and park improvements	4,865,633	371,058	17,204	5,219,487
Transportation equipment	752,690	61,308	-	813,998
Swimming pools	8,285,847	1,456	-	8,287,303
Total accumulated depreciation for tangible capital assets	28,089,612	1,660,720	32,926	29,717,406
Less accumulated amortization for intangible capital assets				
Furniture and equipment	73,359	43,814	117,173	-
Total accumulated amortization for intangible capital assets	73,359	43,814	117,173	-
Total tangible and intangible capital assets being depreciated and amortized, net	29,137,023	(1,518,289)	3,271	27,615,463
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	\$ 47,776,882	\$ (1,027,842)	\$ 3,271	\$ 46,745,769

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

3. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES

Culture and recreation - depreciation expense	\$ 1,660,720
Culture and recreation - amortization expense	<u>43,814</u>

**TOTAL DEPRECIATION AND AMORTIZATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 1,704,534

4. LONG-TERM DEBT

The following is a summary of changes in long-term debt for the year ended December 31, 2024:

	Balances January 1, Restated**	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES					
Debt certificates					
(direct placement)	\$ 14,730,000	\$ -	\$ 995,000	\$ 13,735,000	\$ 1,245,000
Compensated absences**	871,756	-	147,739	724,017	451,594
Loans payable					
(direct placement)	11,760,000	-	500,000	11,260,000	512,500
Unamortized premium	9,437	-	9,437	-	-
Leases payable	41,294	-	41,294	-	-
Net pension liability - IMRF	932,640	663,972	-	1,596,612	-
OPEB liability	187,574	170,397	-	357,971	6,675
TOTAL GOVERNMENTAL ACTIVITIES	<u>\$ 28,532,701</u>	<u>\$ 834,369</u>	<u>\$ 1,693,470</u>	<u>\$ 27,673,600</u>	<u>\$ 2,215,769</u>

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

*The amount displayed as additions or reductions represents the net change in the liability.

**Compensated absences beginning balances were restated for the implementation of GASB 101, *Compensated Absences*. See Note 12 for additional information.

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

4. LONG-TERM DEBT (Continued)

The outstanding debt as of December 31, 2024, consists of the following individual amounts:

	Fund Retired by	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
Debt Certificates						
\$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	\$ 1,760,000	\$ -	\$ 560,000	\$ 1,200,000	\$ 585,000
\$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	545,000	-	160,000	385,000	385,000
\$9,030,000 Taxable						
Refunding Debt						
Certificate, Series 2020						
(Direct Placement), dated						
June 10, 2020, due in						
annual installments of						
\$90,000 to \$1,035,000 on						
December 30, 2020 to						
December 30, 2034.						
Interest of 1.00% to 2.60%						
is payable semiannually on						
June 30 and December 30.						
	Debt Service	8,400,000	-	185,000	8,215,000	185,000

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

4. LONG-TERM DEBT (Continued)

	Fund Retired by	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
Debt Certificates (Continued)						
\$4,265,000 Taxable Refunding Debt Certificate, Series 2021 (Direct Placement), dated September 31, 2021, due in annual installments of \$60,000 to \$1,110,000 on December 30, 2021 to December 30, 2031. Interest of 1.00% to 2.60% is payable semiannually on June 30 and December 30.	Debt Service	\$ 4,025,000	\$ -	\$ 90,000	\$ 3,935,000	\$ 90,000
TOTAL DEBT CERTIFICATES		\$ 14,730,000	\$ -	\$ 995,000	\$ 13,735,000	\$ 1,245,000

Loans Payable

During the fiscal year ended April 30, 2013, the District entered into an intergovernmental agreement for the purchase of the land. The District entered into a loan directly with the Village of Woodridge for \$7,087,500, with varying interest rates of 3% to 5%. This is payable to the Village of Woodridge in semiannual installments of principal and interest through February 1, 2033. During the fiscal year ending December 31, 2023, the District assumed the remaining portion of the Village loan for \$7,100,000 with no additional interest. As of December 31, 2024, the District's remaining obligation on this loan was \$11,260,000.

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 December 31, 2024, is as follows:

Fiscal Year Ending December 31,	Debt Certificates (Direct Placement)		Loans (Direct Placement)	
	Principal	Interest	Principal	Interest
2025	\$ 1,245,000	\$ 311,055	\$ 512,500	\$ 156,325
2026	1,280,000	271,505	535,000	139,375
2027	1,305,000	241,003	602,500	122,200
2028	1,330,000	221,563	622,500	106,613
2029	1,435,000	197,258	707,500	89,350
2030	1,455,000	165,688	702,500	69,150
2031	1,485,000	136,850	747,500	49,150
2032	1,565,000	106,053	742,500	29,350
2033	1,600,000	67,710	887,500	9,750
2034	1,035,000	26,910	400,000	-
2035	-	-	400,000	-
2036	-	-	400,000	-
2037	-	-	500,000	-
2038	-	-	500,000	-
2039	-	-	500,000	-
2040	-	-	500,000	-
2041	-	-	600,000	-
2042	-	-	700,000	-
2043	-	-	700,000	-
TOTAL	\$ 13,735,000	\$ 1,745,595	\$ 11,260,000	\$ 771,263

Leases Payable

The District has entered into various leases for the right to use equipment. The leases are payable in monthly installments between \$325 to \$5,666 over the terms of the leases. The leases mature at various times through December 31, 2024. All lease contracts had ended as of December 31, 2024, and therefore, at year end, there is no leased right-to-use asset or lease liability.

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

5. SHORT-TERM DEBT

Changes in Short-Term Liabilities

During the year ended December 31, 2024, the following changes occurred in short-term liabilities:

	Fund Debt Retired By	Balance January 1	Additions	Reductions	Balance December 31	Current Portion
\$1,518,000 General Obligation Limited Tax Park Bonds Series 2024, issued September 30, 2024, payable in one annual installment and interest rate of 5.950% paid on October 4, 2024.	Debt Service	\$ -	\$ 1,518,000	\$ 1,518,000	\$ -	\$ -
TOTAL		<u>\$ -</u>	<u>\$ 1,518,000</u>	<u>\$ 1,518,000</u>	<u>\$ -</u>	<u>\$ -</u>

The General Obligation Limited Tax Park Bonds, Series 2024 were issued to provide the revenue source for the payment of certain outstanding obligations of the District.

6. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

Interfund transfers during the year ended December 31, 2024, consisted of the following:

Fund	Transfers In	Transfers Out
Governmental Funds		
General	\$ 465,384	\$ 194,000
Debt Service	-	165,384
Aquatics	194,000	-
Nonmajor Governmental Funds	-	300,000
TOTAL	<u>\$ 659,384</u>	<u>\$ 659,384</u>

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

6. INDIVIDUAL FUND DISCLOSURES (Continued)

a. Interfund Transfers (Continued)

The purposes of significant interfund transfers are as follows:

- \$194,000 transferred to the General Fund from the Aquatics Fund to cover deficit cash balances. The transfer will not be repaid.
- \$165,384 transferred to the Debt Service Fund from the General Fund for debt service. The transfer will not be repaid.
- \$300,000 transferred to the Nonmajor Governmental Funds (Restricted Contributions Fund) from the General Fund to cover capital projects. The transfer will not be repaid.

b. Due to/from Other Funds

Due to/from other from other funds at December 31, 2024, consisted of the following:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental Funds	\$ 3,000
TOTAL		<u>\$ 3,000</u>

All short term interfund loans are to eliminate negative cash balances. Repayment is expected within one year.

c. Deficit Fund Balances

As of December 31, 2024, the following fund had deficit fund balances:

Fund	Deficit
Golf Course	\$ 74,764
Aquatic Center	10,697

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

7. RISK MANAGEMENT

Park District Risk Management Agency Property/Casualty Program

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

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

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

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

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

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

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

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

7. RISK MANAGEMENT (Continued)

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 December 31, 2023.

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.

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.

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

8. CONTINGENT LIABILITIES (Continued)

Litigation (Continued)

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 \$243,118 to SEASPAR during the current fiscal period.

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 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.

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

10. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

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 resource 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, 2024, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	36
Inactive employees entitled to but not yet receiving benefits	64
Active employees	<u>56</u>
 TOTAL	 <u><u>156</u></u>

Benefits Provided

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011 are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. Employees hired on or after January 1, 2011 are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (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, 2024, is 7.12% of covered payroll.

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2024, 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, 2024
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.25%
Salary increases	2.85% to 13.75%
Interest rate	7.25%
Asset valuation method	Fair value

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables and future mortality improvements projected using scale MP-2021.

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, 2024, 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, 2024	\$ 16,915,870	\$ 15,983,230	\$ 932,640
Changes for the period			
Service cost	311,023	-	311,023
Interest	1,210,683	-	1,210,683
Difference between expected and actual experience	855,744	-	855,744
Changes in assumptions	-	-	-
Employer contributions	-	250,301	(250,301)
Employee contributions	-	158,196	(158,196)
Net investment income	-	1,469,116	(1,469,116)
Benefit payments and refunds	(744,603)	(744,603)	-
Administrative expense	-	-	-
Other (net transfer)	-	(164,135)	164,135
Net changes	1,632,847	968,875	663,972
BALANCES AT DECEMBER 31, 2024	\$ 18,548,717	\$ 16,952,105	\$ 1,596,612

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, 2024, the District recognized pension expense of \$786,871. At December 31, 2024, 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	\$ 704,776	\$ -
Changes in assumption	-	1,605
Net difference between projected and actual earnings on pension plan investments	366,479	-
TOTAL	\$ 1,071,255	\$ 1,605

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending December 31,</u>	
2025	\$ 524,297
2026	663,508
2027	(52,461)
2028	(65,694)
2029	-
TOTAL	\$ 1,069,650

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 3,928,330	\$ 1,596,612	\$ (262,160)

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 December 31, 2024, membership consisted of:

Inactive employees currently receiving benefit payments	1
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>40</u>
TOTAL	<u><u>41</u></u>
Participating employers	<u>1</u>

d. Total OPEB Liability

The District's total OPEB liability of \$357,971 was measured as of December 31, 2024, and was determined by an actuarial valuation as of January 1, 2025.

e. Actuarial Assumptions and Other Inputs

The total OPEB liability at December 31, 2024, as determined by an actuarial valuation as of January 1, 2025, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Actuarial cost method	Entry-age normal
Actuarial value of assets	Not applicable
Inflation rate	2.50%
Salary increases	2.50%
Discount rate	4.08%
Healthcare cost trend rates	4.50% to 7.58% initial, 4.50% to 5.00% ultimate, depending of type of plan

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 December 31, 2024.

PubG-2010(B) Improved Generationally using MP-2021 Improvement Rates, weighted per IMRF Experience Study Report dated January 4, 2024; Age 83 for Males, Age 88 for Females.

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY 1, 2024	<u>\$ 187,574</u>
Changes for the period	
Service cost	15,499
Interest	6,006
Difference between expected and actual experience	60,213
Changes in benefit terms	92,462
Changes in assumptions	2,892
Benefit payments (other changes)	<u>(6,675)</u>
Net changes	<u>170,397</u>
BALANCES AT DECEMBER 31, 2024	<u>\$ 357,971</u>

Changes in assumptions during 2024 related to the discount rate changing from 3.26% to 4.08%, changes healthcare cost trend rates, change to the inflation rate, and changes in mortality rates since the previous measurement date.

Changes in benefit terms were related to the District paying medical and dental benefits for the retired Executive Director. Updates to the plan provisions resulted in a net increase in the Total OPEB Liability in the current year of approximately \$92,000.

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 4.08% 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 (3.08%) or 1 percentage point higher (5.08%) than the current rate:

	1% Decrease (3.08%)	Current Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB liability	\$ 372,385	\$ 357,971	\$ 344,212

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 4.50% to 7.58% 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	\$ 339,052	\$ 357,971	\$ 379,094

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

For the year ended December 31, 2024, the District recognized OPEB expense of \$170,397. At December 31, 2024, the District's OPEB liability was determined using the alternative measurement method. Under GASB Statement No. 75, plans that qualify for the Alternative Measurement Method, changes to the OPEB liability are not permitted to be included in deferred outflows of resources or deferred inflows of resources related to OPEB. These changes will be immediately recognized through OPEB expense.

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

12. CHANGE IN ACCOUNTING PRINCIPLE

For the fiscal year ended December 31, 2024, the District implemented GASB Statement No. 101, *Compensated Absences*. The implementation of this guidance resulted in an increase in compensated absences of \$714,472 and an increase in general government and culture and recreation expense of \$354,046 and \$360,426, respectively, for the fiscal year ended December 31, 2023.

The net effect of the restatement of net position is as follows:

GOVERNMENTAL ACTIVITIES

BEGINNING NET POSITION, AS PREVIOUSLY REPORTED	<u>\$ 28,238,972</u>
Change in accounting principle - GASB 101	<u>(714,472)</u>
Total net restatement	<u>(714,472)</u>
BEGINNING NET POSITION, AS RESTATED	<u>\$ 27,524,500</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 December 31, 2024

	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 5,055,187	\$ 5,086,652	\$ 31,465
Personal property replacement tax		50,000	34,517	(15,483)
Intergovernmental		1,346,439	153,179	(1,193,260)
Rental income		11,000	10,710	(290)
Investment income		61,850	120,471	58,621
Other		17,000	22,240	5,240
Total revenues		6,541,476	5,427,769	(1,113,707)
EXPENDITURES				
Current				
General government	\$ 3,381,069	2,889,920	2,547,125	(342,795)
Capital outlay	10,301,337	6,939,587	1,018,095	(5,921,492)
Debt service				
Principal	100,000	100,000	118,112	18,112
Interest	-	-	81,270	81,270
Total expenditures	\$ 13,782,406	9,929,507	3,764,602	(6,164,905)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
		(3,388,031)	1,663,167	5,051,198
OTHER FINANCING SOURCES (USES)				
Transfers in		2,659,820	465,384	(2,194,436)
Transfers (out)		(2,193,571)	(194,000)	1,999,571
Proceeds from sale of capital assets		10,000	11,028	1,028
Budgeted fund balance		2,911,782	-	(2,911,782)
Total other financing sources (uses)		3,388,031	282,412	(3,105,619)
NET CHANGE IN FUND BALANCE				
	\$ -		1,945,579	\$ 1,945,579
FUND BALANCE, JANUARY 1				
			4,113,438	
FUND BALANCE, DECEMBER 31				
			\$ 6,059,017	

(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 December 31, 2024

	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)
REVENUES				
Property taxes		\$ 1,000,000	\$ 1,000,682	\$ 682
Charges for services		2,930,870	3,178,341	247,471
Investment income		28,500	46,539	18,039
Other		34,200	30,450	(3,750)
Total revenues		3,993,570	4,256,012	262,442
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	\$ 2,239,072	2,085,875	2,155,509	69,634
Employee benefits and insurance	484,220	264,812	258,261	(6,551)
General and administrative	775,906	658,760	626,805	(31,955)
Commodities	52,924	39,683	27,318	(12,365)
Equipment and supplies	14,962	10,652	8,632	(2,020)
Maintenance and repairs	95,720	49,860	66,511	16,651
Program costs	906,242	787,166	845,264	58,098
Capital outlay	205,510	152,200	42,376	(109,824)
Debt service				
Principal	-	-	15,282	15,282
Interest	-	-	201	201
Total expenditures	\$ 4,774,556	4,049,008	4,046,159	(2,849)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(55,438)	209,853	265,291
OTHER FINANCING SOURCES (USES)				
Budgeted fund balance		55,438	-	(55,438)
Total other financing sources (uses)		55,438	-	(55,438)
NET CHANGE IN FUND BALANCE		\$ -	209,853	\$ 209,853
FUND BALANCE, JANUARY 1			1,393,764	
FUND BALANCE, DECEMBER 31			\$ 1,603,617	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

For the Year Ended December 31, 2024

	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for services		\$ 1,542,616	\$ 1,536,973	\$ (5,643)
Investment income		-	166	166
Total revenues		1,542,616	1,537,139	(5,477)
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	980,400	934,392	974,294	39,902
Commodities	160,741	112,850	136,706	23,856
Employee benefits and insurance	178,859	73,660	71,186	(2,474)
Maintenance and repairs	76,575	47,000	186,150	139,150
Other	313,908	270,388	320,100	49,712
Program expenses	3,450	3,000	3,131	131
Capital outlay	148,819	101,326	24,416	(76,910)
Total expenditures	<u>\$ 1,862,752</u>	1,542,616	1,715,983	173,367
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		-	(178,844)	(178,844)
OTHER FINANCING SOURCES (USES)				
Transfers in		-	194,000	194,000
Total other financing sources (uses)		-	194,000	194,000
NET CHANGE IN FUND BALANCE		<u>\$ -</u>	15,156	<u>\$ 15,156</u>
FUND BALANCE (DEFICIT), JANUARY 1			(25,853)	
FUND BALANCE (DEFICIT), DECEMBER 31			<u>\$ (10,697)</u>	

(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 December 31, 2024

	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)
REVENUES				
Charges for services		\$ 1,731,494	\$ 1,882,462	\$ 150,968
Other		32,900	51,563	18,663
Total revenues		1,764,394	1,934,025	169,631
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	\$ 837,612	728,358	821,759	93,401
Employee benefits and insurance	210,639	174,469	179,464	4,995
General and administrative	359,188	345,656	529,662	184,006
Commodities	193,742	54,716	62,464	7,748
Equipment and supplies	163,649	135,540	162,501	26,961
Maintenance and repairs	205,394	100,505	118,475	17,970
Capital outlay	523,400	70,500	14,079	(56,421)
Debt service				
Principal	-	-	7,900	7,900
Interest	-	-	100	100
Total expenditures	\$ 2,493,624	1,609,744	1,896,404	286,660
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		154,650	37,621	(117,029)
OTHER FINANCING SOURCES (USES)				
Budgeted fund balance		(154,650)	-	154,650
Total other financing sources (uses)		(154,650)	-	154,650
NET CHANGE IN FUND BALANCE		\$ -	37,621	\$ 37,621
FUND BALANCE (DEFICIT), JANUARY 1			(112,385)	
FUND BALANCE (DEFICIT), DECEMBER 31			\$ (74,764)	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

Last Ten Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2016	2017	2018	2019	2020	2020*	2021	2022	2023	2024
Actuarially determined contribution	\$ 256,657	\$ 285,280	\$ 309,478	\$ 293,777	\$ 297,143	\$ 208,466	\$ 312,093	\$ 288,273	\$ 246,413	\$ 250,301
Contributions in relation to the actuarially determined contribution	256,657	285,280	309,478	293,777	297,143	208,466	312,093	288,273	246,413	250,301
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional voluntary contribution	\$ -	\$ -	\$ -	\$ -	\$ 27,270	\$ -	\$ 33,000	\$ -	\$ -	\$ -
Covered payroll	\$ 2,257,850	\$ 2,451,184	\$ 2,714,693	\$ 2,777,098	\$ 2,977,011	\$ 2,013,315	\$ 3,004,515	\$ 3,222,472	\$ 3,389,445	\$ 3,515,467
Contributions as a percentage of covered payroll	11.37%	11.64%	11.40%	10.58%	9.98%	10.35%	10.39%	8.95%	7.27%	7.12%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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 19 years; the asset valuation method was five-year smoothed fair value; and the significant actuarial assumptions were an investment rate of return at 7.25% annually, projected salary increases assumption of 2.75% to 13.75% compounded annually and postretirement benefit increases of 2.75% compounded annually.

(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 Ten Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
TOTAL PENSION LIABILITY										
Service cost	\$ 232,459	\$ 241,598	\$ 269,578	\$ 262,261	\$ 283,828	\$ 301,609	\$ 288,883	\$ 283,509	\$ 292,568	\$ 311,023
Interest	684,765	730,914	796,164	827,547	883,215	945,304	999,229	1,054,301	1,153,945	1,210,683
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(51,784)	145,582	25,632	12,906	46,779	37,694	(99,730)	557,902	611	855,744
Changes of assumptions	27,555	(44,168)	(368,957)	383,915	-	(149,330)	-	-	(3,651)	-
Benefit payments, including refunds of member contributions	(257,432)	(253,150)	(260,958)	(339,691)	(358,486)	(374,136)	(396,110)	(456,056)	(595,616)	(744,603)
Net change in total pension liability	635,563	820,776	461,459	1,146,938	855,336	761,141	792,272	1,439,656	847,857	1,632,847
Total pension liability - beginning	9,154,872	9,790,435	10,611,211	11,072,670	12,219,608	13,074,944	13,836,085	14,628,357	16,068,013	16,915,870
TOTAL PENSION LIABILITY - ENDING	\$ 9,790,435	\$ 10,611,211	\$ 11,072,670	\$ 12,219,608	\$ 13,074,944	\$ 13,836,085	\$ 14,628,357	\$ 16,068,013	\$ 16,915,870	\$ 18,548,717
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 249,562	\$ 272,685	\$ 306,615	\$ 306,860	\$ 300,668	\$ 323,171	\$ 344,868	\$ 287,767	\$ 246,412	\$ 250,301
Contributions - member	96,263	105,294	122,084	122,201	145,084	137,435	135,204	145,010	152,525	158,196
Net investment income	40,927	568,992	1,459,516	(439,137)	1,775,654	1,638,722	2,181,499	(1,720,857)	1,518,672	1,469,116
Benefit payments, including refunds of member contributions	(257,432)	(253,150)	(260,958)	(339,691)	(358,486)	(374,136)	(396,110)	(456,056)	(595,616)	(744,603)
Other	(159,660)	23,304	(116,145)	97,466	25,127	30,104	(5,271)	25,290	389,845	(164,135)
Net change in plan fiduciary net position	(30,340)	717,125	1,511,112	(252,301)	1,888,047	1,755,296	2,260,190	(1,718,846)	1,711,838	968,875
Plan fiduciary net position - beginning	8,141,109	8,110,769	8,827,894	10,339,006	10,086,705	11,974,752	13,730,048	15,990,238	14,271,392	15,983,230
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,110,769	\$ 8,827,894	\$ 10,339,006	\$ 10,086,705	\$ 11,974,752	\$ 13,730,048	\$ 15,990,238	\$ 14,271,392	\$ 15,983,230	\$ 16,952,105
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ 1,679,666	\$ 1,783,317	\$ 733,664	\$ 2,132,903	\$ 1,100,192	\$ 106,037	\$ (1,361,881)	\$ 1,796,621	\$ 932,640	\$ 1,596,612

MEASUREMENT DATE DECEMBER 31,	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Plan fiduciary net position as a percentage of the total pension liability	82.84%	83.19%	93.37%	82.55%	91.59%	99.23%	109.31%	88.82%	94.49%	91.39%
Covered payroll	\$ 2,131,193	\$ 2,336,266	\$ 2,677,862	\$ 2,715,574	\$ 2,908,481	\$ 3,045,911	\$ 3,004,515	\$ 3,222,472	\$ 3,389,445	\$ 3,515,467
Employer's net pension liability (asset) as a percentage of covered payroll	78.81%	76.33%	27.40%	78.54%	37.83%	3.48%	(45.33%)	55.75%	27.52%	45.42%

The retirement and mortality assumptions were changed in 2023.

The price inflation assumption was changed from 2.50% to 2.25%, the salary increase assumption was changed from 3.35% - 14.25% to 2.85% - 13.75% and the retirement and mortality assumptions were updated in 2020.

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.

(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 Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2019	2020	2020*	2021	2022	2023	2024
TOTAL OPEB LIABILITY							
Service cost	\$ 5,142	\$ 5,423	\$ 579	\$ 3,326	\$ 2,565	\$ 14,130	\$ 15,499
Interest	10,170	10,082	5,075	5,201	4,148	6,195	6,006
Difference between expected and actual experience	-	-	(68,041)	-	(24,104)	-	60,213
Changes in benefit terms	-	-	-	-	-	-	92,462
Changes of assumptions	4,248	30,441	18,460	(44,174)	(9,998)	4,984	2,892
Benefit payments (other changes)	(8,055)	(11,337)	(11,938)	(10,282)	(6,335)	(8,545)	(6,675)
Net change in total OPEB liability	11,505	34,609	(55,865)	(45,929)	(33,724)	16,764	170,397
Total OPEB liability - beginning	260,214	271,719	306,328	250,463	204,534	170,810	187,574
TOTAL OPEB LIABILITY - ENDING	\$ 271,719	\$ 306,328	\$ 250,463	\$ 204,534	\$ 170,810	\$ 187,574	\$ 357,971
Covered-employee payroll	\$ 2,596,557	\$ 2,652,774	\$ 2,378,323	\$ 3,165,021	\$ 2,834,893	\$ 3,024,696	\$ 3,111,383
Employer's OPEB liability as a percentage of covered-employee payroll	10.46%	11.55%	10.53%	6.46%	6.03%	6.20%	11.51%

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%.

Changes in assumptions for 2020* related to change in discount rate used from 2.56% to 2.12%.

Changes in assumptions for 2021 related to change in discount rate used from 2.12% to 2.06%.

Changes in assumptions for 2022 related to change in discount rate used from 2.06% to 3.72%, as well as healthcare cost trend rate changes.

Changes in assumptions for 2023 related to change in discount rate used from 3.72% to 3.26%.

Changes in assumptions for 2024 related to change in discount rate used from 3.26% to 4.08%, as well as healthcare cost trend rate, inflation, and mortality rate changes.

In 2024, changes in benefit terms were related to the District paying medical and dental benefits for the retired Executive Director. Updates to the plan provisions resulted in a net increase in the Total OPEB Liability in the current year of approximately \$92,000.

No assets are accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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

December 31, 2024

1. BUDGETS

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for 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. No funds had actual expenditures in excess of budgeted appropriations during the period ended December 31, 2024.

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

MAJOR GOVERNMENTAL FUNDS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET - BY SUBFUND
GENERAL FUND

December 31, 2024

	Corporate	Capital Replacement	Capital Development	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and investments	\$ 1,583,514	\$ 1,565,161	\$ 3,225,094	\$ 6,373,769
Receivables				
Property taxes	5,296,387	-	-	5,296,387
Intergovernmental	-	1,104	335,038	336,142
Due from other funds	3,000	-	-	3,000
Prepaid items	21,052	-	-	21,052
Total assets	6,903,953	1,566,265	3,560,132	12,030,350
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 6,903,953	\$ 1,566,265	\$ 3,560,132	\$ 12,030,350
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 42,465	\$ 6,138	\$ 301,515	\$ 350,118
Accrued payroll	34,253	-	-	34,253
Total liabilities	76,718	6,138	301,515	384,371
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	5,296,387	-	-	5,296,387
Unavailable revenue - intergovernmental	-	-	290,575	290,575
Total deferred inflows of resources	5,296,387	-	290,575	5,586,962
Total liabilities and deferred inflows of resources	5,373,105	6,138	592,090	5,971,333
FUND BALANCES				
Nonspendable				
Prepaid items	21,052	-	-	21,052
Assigned				
Subsequent year's budget	98,004	1,560,127	2,968,042	4,626,173
Unassigned	1,411,792	-	-	1,411,792
Total fund balances	1,530,848	1,560,127	2,968,042	6,059,017
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 6,903,953	\$ 1,566,265	\$ 3,560,132	\$ 12,030,350

(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 December 31, 2024

	Corporate	Capital Replacement	Capital Development	Eliminations	Total
REVENUES					
Property taxes	\$ 5,086,652	\$ -	\$ -	\$ -	\$ 5,086,652
Personal property replacement tax	34,517	-	-	-	34,517
Intergovernmental	24,300	-	128,879	-	153,179
Rental income	10,710	-	-	-	10,710
Investment income	75,045	20,220	25,206	-	120,471
Other	22,240	-	-	-	22,240
Total revenues	5,253,464	20,220	154,085	-	5,427,769
EXPENDITURES					
Current					
General government	2,547,125	-	-	-	2,547,125
Capital outlay	43,278	192,167	782,650	-	1,018,095
Debt service					
Principal	118,112	-	-	-	118,112
Interest	81,270	-	-	-	81,270
Total expenditures	2,789,785	192,167	782,650	-	3,764,602
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,463,679	(171,947)	(628,565)	-	1,663,167
OTHER FINANCING SOURCES (USES)					
Transfers in	1,004	-	2,657,951	(2,193,571)	465,384
Transfers (out)	(2,387,571)	-	-	2,193,571	(194,000)
Proceeds from sale of capital assets	-	11,028	-	-	11,028
Total other financing sources (uses)	(2,386,567)	11,028	2,657,951	-	282,412
NET CHANGE IN FUND BALANCES	77,112	(160,919)	2,029,386	-	1,945,579
FUND BALANCE, JANUARY 1	1,453,736	1,721,046	938,656	-	4,113,438
FUND BALANCE, DECEMBER 31	\$ 1,530,848	\$ 1,560,127	\$ 2,968,042	\$ -	\$ 6,059,017

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
CORPORATE FUND -
SUBFUND OF THE GENERAL FUND

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,583,514	\$ 1,507,268
Property taxes receivable	5,296,387	5,053,937
Due from other funds	3,000	-
Prepaid items	21,052	11,105
Total assets	6,903,953	6,572,310
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 6,903,953</u></u>	<u><u>\$ 6,572,310</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 42,465	\$ 37,746
Accrued payroll	34,253	26,891
Total liabilities	76,718	64,637
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	5,296,387	5,053,937
Total deferred inflows of resources	5,296,387	5,053,937
Total liabilities and deferred inflows of resources	5,373,105	5,118,574
FUND BALANCES		
Nonspendable		
Prepaid items	21,052	11,105
Assigned		
Subsequent year's budget	98,004	64,004
Unassigned	1,411,792	1,378,627
Total fund balances	1,530,848	1,453,736
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u><u>\$ 6,903,953</u></u>	<u><u>\$ 6,572,310</u></u>

(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 December 31, 2024
(With Comparative Actual)

2024					
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023 Actual
REVENUES					
Property taxes		\$ 5,055,187	\$ 5,086,652	\$ 31,465	\$ 4,625,938
Personal property replacement tax		50,000	34,517	(15,483)	58,809
Intergovernmental		4,000	24,300	20,300	-
Rental income		11,000	10,710	(290)	11,815
Investment income		31,850	75,045	43,195	41,558
Other		17,000	22,240	5,240	17,469
Total revenues		5,169,037	5,253,464	84,427	4,755,589
EXPENDITURES					
Current					
General government					
Compensation and wages	\$ 1,916,447	1,666,477	1,580,464	(86,013)	1,568,791
Employee benefits and insurance	380,110	353,635	334,418	(19,217)	296,173
Equipment and supplies	187,235	158,115	121,292	(36,823)	129,354
General and administrative	616,213	487,948	364,372	(123,576)	391,741
Commodities	80,248	65,110	63,536	(1,574)	57,299
Maintenance and repairs	172,316	148,535	83,043	(65,492)	79,002
Other	28,500	10,100	-	(10,100)	2,877
Capital outlay	100,000	49,550	43,278	(6,272)	18,187
Debt service					
Principal	100,000	100,000	118,112	18,112	16,155
Interest	-	-	81,270	81,270	588
Total expenditures	\$ 3,581,069	3,039,470	2,789,785	(249,685)	2,560,167
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		2,129,567	2,463,679	334,112	2,195,422
OTHER FINANCING SOURCES (USES)					
Transfers in		-	1,004	1,004	-
Transfers (out)		(2,193,571)	(2,387,571)	(194,000)	(1,994,318)
Budgeted fund balance		64,004	-	(64,004)	-
Total other financing sources (uses)		(2,129,567)	(2,386,567)	(257,000)	(1,994,318)
NET CHANGE IN FUND BALANCE	\$ -		77,112	\$ 77,112	201,104
FUND BALANCE, JANUARY 1			1,453,736		1,252,632
FUND BALANCE, DECEMBER 31			\$ 1,530,848		\$ 1,453,736

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,565,161	\$ 1,754,722
Intergovernmental receivable	1,104	-
Total assets	1,566,265	1,754,722
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 1,566,265	\$ 1,754,722
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 6,138	\$ 33,676
Total liabilities	6,138	33,676
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	6,138	33,676
FUND BALANCE		
Assigned for subsequent year's budget	1,560,127	1,721,046
Total fund balance	1,560,127	1,721,046
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 1,566,265	\$ 1,754,722

(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 December 31, 2024
(With Comparative Actual)

	2024				2023
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Intergovernmental		\$ -	\$ -	\$ -	\$ 181,695
Investment income		15,000	20,220	5,220	22,652
Other		-	-	-	156,712
Total revenues		15,000	20,220	5,220	361,059
EXPENDITURES					
Capital outlay	\$ 2,947,133	1,964,754	192,167	(1,772,587)	1,261,264
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(1,949,754)	(171,947)	1,777,807	(900,205)
OTHER FINANCING SOURCES (USES)					
Transfers in		-	-	-	807,966
Proceeds from sale of capital assets		10,000	11,028	1,028	11,300
Budgeted fund balance		1,939,754	-	(1,939,754)	-
Total other financing sources (uses)		1,949,754	11,028	(1,938,726)	819,266
NET CHANGE IN FUND BALANCE	\$ -	(160,919)	(160,919)		(80,939)
FUND BALANCE, JANUARY 1		1,721,046			1,801,985
FUND BALANCE, DECEMBER 31		\$ 1,560,127			\$ 1,721,046

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

December 31, 2024
(With Comparative Actual)

	2024	2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 3,225,094	\$ 1,197,243
Intergovernmental receivable	335,038	44,463
Total assets	3,560,132	1,241,706
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 3,560,132	\$ 1,241,706
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 301,515	\$ 32,511
Unearned revenue	-	270,539
Total liabilities	301,515	303,050
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - intergovernmental	290,575	-
Total deferred inflows of resources	290,575	-
Total liabilities and deferred inflows of resources	592,090	303,050
FUND BALANCE		
Assigned for capital projects	-	32,063
Assigned for subsequent year's budget	2,968,042	906,593
Total fund balance	2,968,042	938,656
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 3,560,132	\$ 1,241,706

(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 December 31, 2024
(With Comparative Actual)

	2024				
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023 Actual
REVENUES					
Intergovernmental		\$ 1,342,439	\$ 128,879	\$ (1,213,560)	\$ 56,863
Investment income		15,000	25,206	10,206	24,577
Total revenues		1,357,439	154,085	(1,203,354)	81,440
EXPENDITURES					
Capital outlay	\$ 7,254,204	4,925,283	782,650	(4,142,633)	257,635
Total expenditures	<u>\$ 7,254,204</u>	4,925,283	782,650	(4,142,633)	257,635
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(3,567,844)	(628,565)	2,939,279	(176,195)
OTHER FINANCING SOURCES (USES)					
Transfers in		2,659,820	2,657,951	(1,869)	338,377
Budgeted fund balance		908,024	-	(908,024)	-
Total other financing sources (uses)		3,567,844	2,657,951	(909,893)	338,377
NET CHANGE IN FUND BALANCE	<u>\$ -</u>		2,029,386	<u>\$ 2,029,386</u>	162,182
FUND BALANCE, JANUARY 1			938,656		776,474
FUND BALANCE, DECEMBER 31			<u>\$ 2,968,042</u>		<u>\$ 938,656</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET - BY SUBFUND
RECREATION FUND

December 31, 2024

	Recreation	ARC Recreation	ARC Capital Replacement	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and investments	\$ 1,100,839	\$ 911,609	\$ 98,172	\$ 2,110,620
Receivables				
Property taxes	1,040,000	-	-	1,040,000
Accounts	461,241	-	-	461,241
Prepaid items	8,419	5,624	-	14,043
Total assets	2,610,499	917,233	98,172	3,625,904
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 2,610,499	\$ 917,233	\$ 98,172	\$ 3,625,904
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 35,166	\$ 48,263	\$ -	\$ 83,429
Accrued payroll	21,186	24,083	-	45,269
Unearned revenue	200,482	653,107	-	853,589
Total liabilities	256,834	725,453	-	982,287
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	1,040,000	-	-	1,040,000
Total deferred inflows of resources	1,040,000	-	-	1,040,000
Total liabilities and deferred inflows of resources	1,296,834	725,453	-	2,022,287
FUND BALANCES				
Nonspendable				
Prepaid items	8,419	5,624	-	14,043
Assigned				
Recreation	1,305,246	186,156	98,172	1,589,574
Total fund balances	1,313,665	191,780	98,172	1,603,617
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,610,499	\$ 917,233	\$ 98,172	\$ 3,625,904

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

For the Year Ended December 31, 2024

	Recreation	ARC Recreation	ARC Capital Replacement	Eliminations	Total
REVENUES					
Property taxes	\$ 1,000,682	\$ -	\$ -	\$ -	\$ 1,000,682
Charges for services	807,431	2,370,910	-	-	3,178,341
Investment income	46,539	-	-	-	46,539
Other	24,152	6,298	-	-	30,450
Total revenues	1,878,804	2,377,208	-	-	4,256,012
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	880,597	1,274,912	-	-	2,155,509
Employee benefits and insurance	125,997	132,264	-	-	258,261
General and administrative	200,817	425,988	-	-	626,805
Commodities	17,626	9,692	-	-	27,318
Equipment and supplies	2,552	6,080	-	-	8,632
Maintenance and repairs	15,917	50,594	-	-	66,511
Program costs	500,639	344,625	-	-	845,264
Capital outlay	954	5,332	36,090	-	42,376
Debt service					
Principal	15,282	-	-	-	15,282
Interest	201	-	-	-	201
Total expenditures	1,760,582	2,249,487	36,090	-	4,046,159
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	118,222	127,721	(36,090)	-	209,853
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	105,631	(105,631)	-
Transfers (out)	(88,640)	(16,991)	-	105,631	-
Total other financing sources (uses)	(88,640)	(16,991)	105,631	-	-
NET CHANGE IN FUND BALANCES	29,582	110,730	69,541	-	209,853
FUND BALANCES, JANUARY 1	1,284,083	81,050	28,631	-	1,393,764
FUND BALANCES, DECEMBER 31	\$ 1,313,665	\$ 191,780	\$ 98,172	\$ -	\$ 1,603,617

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
RECREATION FUND -
SUBFUND OF THE RECREATION FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,100,839	\$ 1,157,345
Receivables		
Property taxes	1,040,000	1,000,000
Accounts	461,241	390,856
Prepaid items	8,419	6,610
Total assets	2,610,499	2,554,811
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 2,610,499</u>	<u>\$ 2,554,811</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 35,166	\$ 23,497
Accrued payroll	21,186	16,404
Unearned revenue	200,482	230,827
Total liabilities	256,834	270,728
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	1,040,000	1,000,000
Total deferred inflows of resources	1,040,000	1,000,000
Total liabilities and deferred inflows of resources	1,296,834	1,270,728
FUND BALANCE		
Nonspendable		
Prepaid items	8,419	6,610
Assigned		
Recreation	1,305,246	1,277,473
Total fund balance	1,313,665	1,284,083
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 2,610,499</u>	<u>\$ 2,554,811</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 -
SUBFUND OF THE RECREATION FUND

For the Year Ended December 31, 2024
(With Comparative Actual)

	2024				2023 Actual
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES					
Property taxes		\$ 1,000,000	\$ 1,000,682	\$ 682	\$ 1,087,540
Charges for services		756,305	807,431	51,126	785,674
Investment income		28,500	46,539	18,039	43,814
Other		31,200	24,152	(7,048)	22,941
Total revenues		1,816,005	1,878,804	62,799	1,939,969
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 916,105	853,420	880,597	27,177	812,799
Employee benefits and insurance	163,917	122,146	125,997	3,851	105,442
General and administrative	329,719	262,511	200,817	(61,694)	224,004
Commodities	37,471	32,583	17,626	(14,957)	14,713
Equipment and supplies	4,962	4,315	2,552	(1,763)	5,235
Maintenance and repairs	12,000	8,000	15,917	7,917	2,859
Program costs	529,661	460,574	500,639	40,065	457,391
Capital outlay	4,500	3,000	954	(2,046)	1,653
Debt service					
Principal	-	-	15,282	15,282	14,705
Interest	-	-	201	201	503
Total expenditures	\$ 1,998,335	1,746,549	1,760,582	14,033	1,639,304
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		69,456	118,222	48,766	300,665
OTHER FINANCING SOURCES (USES)					
Transfers (out)		(88,640)	(88,640)	-	(73,975)
Budgeted fund balance		19,184	-	(19,184)	-
Total other financing sources (uses)		(69,456)	(88,640)	(19,184)	(73,975)
NET CHANGE IN FUND BALANCE	\$ -		29,582	\$ 29,582	226,690
FUND BALANCE, JANUARY 1			1,284,083		1,057,393
FUND BALANCE, DECEMBER 31			\$ 1,313,665		\$ 1,284,083

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
ARC RECREATION FUND -
SUBFUND OF THE RECREATION FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 911,609	\$ 691,624
Prepaid items	5,624	3,893
Total assets	<u>917,233</u>	<u>695,517</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 917,233</u></u>	<u><u>\$ 695,517</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 48,263	\$ 47,287
Accrued payroll	24,083	18,769
Unearned revenue	653,107	548,411
Total liabilities	<u>725,453</u>	<u>614,467</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>725,453</u>	<u>614,467</u>
FUND BALANCE		
Nonspendable		
Prepaid items	5,624	3,893
Assigned		
Recreation	<u>186,156</u>	<u>77,157</u>
Total fund balance	<u>191,780</u>	<u>81,050</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 917,233</u></u>	<u><u>\$ 695,517</u></u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ARC RECREATION FUND -
SUBFUND OF THE RECREATION FUND

For the Year Ended December 31, 2024
(With Comparative Actual)

	2024				2023 Actual
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES					
Charges for services		\$ 2,174,565	\$ 2,370,910	\$ 196,345	\$ 2,069,601
Other		3,000	6,298	3,298	2,217
Total revenues		2,177,565	2,377,208	199,643	2,071,818
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 1,322,967	1,232,455	1,274,912	42,457	1,200,745
Employee benefits and insurance	320,303	142,666	132,264	(10,402)	117,623
General and administrative	446,187	396,249	425,988	29,739	386,219
Commodities	15,453	7,100	9,692	2,592	8,863
Equipment and supplies	10,000	6,337	6,080	(257)	5,988
Maintenance and repairs	83,720	41,860	50,594	8,734	45,033
Program costs	376,581	326,592	344,625	18,033	327,162
Capital outlay	22,000	11,500	5,332	(6,168)	3,523
Total expenditures	\$ 2,597,211	2,164,759	2,249,487	84,728	2,095,156
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		12,806	127,721	114,915	(23,338)
OTHER FINANCING SOURCES (USES)					
Transfers (out)		(16,991)	(16,991)	-	-
Budgeted fund balance		4,185	-	(4,185)	-
Total other financing sources (uses)		(12,806)	(16,991)	(4,185)	-
NET CHANGE IN FUND BALANCE	\$ -		110,730	\$ 110,730	(23,338)
FUND BALANCE, JANUARY 1			81,050		104,388
FUND BALANCE, DECEMBER 31			\$ 191,780		\$ 81,050

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
ARC CAPITAL REPLACEMENT FUND -
SUBFUND OF THE RECREATION FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 98,172	\$ 28,631
Total assets	<u>98,172</u>	<u>28,631</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 98,172</u></u>	<u><u>\$ 28,631</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCE		
Assigned Recreation	<u>98,172</u>	<u>28,631</u>
Total fund balance	<u>98,172</u>	<u>28,631</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 98,172</u></u>	<u><u>\$ 28,631</u></u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

For the Year Ended December 31, 2024
(With Comparative Actual)

	2024				
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023 Actual
REVENUES					
None		\$ -	\$ -	\$ -	\$ -
Total revenues		-	-	-	-
EXPENDITURES					
Capital outlay	\$ 179,010	137,700	36,090	(101,610)	45,344
Total expenditures	<u>\$ 179,010</u>	137,700	36,090	(101,610)	45,344
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(137,700)	(36,090)	101,610	(45,344)
OTHER FINANCING SOURCES (USES)					
Transfers in		105,631	105,631	-	73,975
Budgeted fund balance		32,069	-	(32,069)	-
Total other financing sources (uses)		137,700	105,631	(32,069)	73,975
NET CHANGE IN FUND BALANCE	<u>\$ -</u>		69,541	<u>\$ 69,541</u>	28,631
FUND BALANCE, JANUARY 1			<u>28,631</u>		<u>-</u>
FUND BALANCE, DECEMBER 31			<u>\$ 98,172</u>		<u>\$ 28,631</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
AQUATIC CENTER FUND**

December 31, 2024
(With Comparative Actual)

	2024	2023*
ASSETS		
Cash and cash equivalents	\$ 4,446	\$ 10,849
Prepaid items	559	-
Total assets	5,005	10,849
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	5,005	10,849
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	8,969	31,856
Accrued payroll	6,733	4,449
Unearned revenue	-	397
Total liabilities	15,702	36,702
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	15,702	36,702
FUND BALANCE		
Nonspendable		
Prepaid items	559	-
Unrestricted (deficit)	(11,256)	(25,853)
Total fund balance (deficit)	(10,697)	(25,853)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 5,005	\$ 10,849

*The District moved the Aquatic Center Fund from a Proprietary Fund to a Governmental Fund (Special Revenue) during the fiscal year ended December 31, 2023.

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

For the Year Ended December 31, 2024
(With Comparative Actual)

	2024				
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023* Actual
REVENUES					
Charges for services		\$ 1,542,616	\$ 1,536,973	\$ (5,643)	\$ 1,471,614
Intergovernmental		-	-	-	17,031
Investment income		-	166	166	163
Total revenues		1,542,616	1,537,139	(5,477)	1,488,808
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	980,400	934,392	974,294	39,902	881,903
Employee benefits and insurance	178,859	73,660	71,186	(2,474)	61,485
Commodities	160,741	112,850	136,706	23,856	126,102
Maintenance and repairs	76,575	47,000	186,150	139,150	71,307
Other	313,908	270,388	320,100	49,712	254,127
Program expenses	3,450	3,000	3,131	131	2,176
Capital outlay	148,819	101,326	24,416	(76,910)	198,715
Total expenditures	\$ 1,862,752	1,542,616	1,715,983	173,367	1,595,815
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		-	(178,844)	(178,844)	(107,007)
OTHER FINANCING SOURCES (USES)					
Transfers in		-	194,000	194,000	90,000
Transfers (out)		-	-	-	(8,846)
Total other financing sources (uses)		-	194,000	194,000	81,154
NET CHANGE IN FUND BALANCE	\$ -		15,156	\$ 15,156	(25,853)
FUND BALANCE (DEFICIT), JANUARY 1			(25,853)		-
FUND BALANCE (DEFICIT), DECEMBER 31			\$ (10,697)		\$ (25,853)

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
GOLF COURSE FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 176,282	\$ 63,222
Accounts receivable	2,033	4,271
Prepaid items	31,248	22,193
Inventory	74,431	97,057
TOTAL ASSETS	<u><u>\$ 283,994</u></u>	<u><u>\$ 186,743</u></u>
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 283,994</u></u>	<u><u>\$ 186,743</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 45,211	\$ 49,689
Accrued payable	14,218	14,044
Unearned revenue	299,329	235,395
Total liabilities	358,758	299,128
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	358,758	299,128
FUND BALANCE		
Nonspendable - inventory	74,431	97,057
Nonspendable - prepaid items	31,248	22,193
Unassigned (deficit)	(180,443)	(231,635)
Total fund balance (deficit)	<u><u>\$ (74,764)</u></u>	<u><u>\$ (112,385)</u></u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 283,994</u></u>	<u><u>\$ 186,743</u></u>

(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 December 31, 2024
(With Comparative Actual)

	2024				2023 Actual
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	
REVENUES					
Charges for services		\$ 1,731,494	\$ 1,882,462	\$ 150,968	\$ 1,721,158
Other		32,900	51,563	18,663	34,062
Total revenues		1,764,394	1,934,025	169,631	1,755,220
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 837,612	728,358	821,759	93,401	753,613
Employee benefits and insurance	210,639	174,469	179,464	4,995	165,658
General and administrative	359,188	345,656	529,662	184,006	471,094
Commodities	193,742	54,716	62,464	7,748	45,014
Equipment and supplies	163,649	135,540	162,501	26,961	120,381
Maintenance and repairs	205,394	100,505	118,475	17,970	69,722
Capital outlay	523,400	70,500	14,079	(56,421)	100,225
Debt service					
Principal	-	-	7,900	7,900	13,997
Interest	-	-	100	100	378
Total expenditures	\$ 2,493,624	1,609,744	1,896,404	286,660	1,740,082
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		154,650	37,621	(117,029)	15,138
OTHER FINANCING SOURCES (USES)					
Transfers in		-	-	-	99,874
Budgeted fund balance		(154,650)	-	154,650	-
Total other financing sources (uses)		(154,650)	-	154,650	99,874
NET CHANGE IN FUND BALANCE	\$ -		37,621	\$ 37,621	115,012
FUND BALANCE (DEFICIT), JANUARY 1			(112,385)		(227,397)
FUND BALANCE (DEFICIT), DECEMBER 31			\$ (74,764)		\$ (112,385)

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
DEBT SERVICE FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 63,171	\$ 539,371
Property taxes receivable	1,571,229	1,519,564
	<u>1,634,400</u>	<u>2,058,935</u>
Total assets		
	<u>1,634,400</u>	<u>2,058,935</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
	<u>-</u>	<u>-</u>
Total deferred outflows of resources		
	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
	<u>\$ 1,634,400</u>	<u>\$ 2,058,935</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
	<u>-</u>	<u>-</u>
Total liabilities		
	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	1,571,229	1,519,564
	<u>1,571,229</u>	<u>1,519,564</u>
Total deferred inflows of resources		
	<u>1,571,229</u>	<u>1,519,564</u>
Total liabilities and deferred inflows of resources		
	<u>1,571,229</u>	<u>1,519,564</u>
FUND BALANCE		
Restricted for debt service	63,171	539,371
	<u>63,171</u>	<u>539,371</u>
Total fund balance		
	<u>63,171</u>	<u>539,371</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
	<u>\$ 1,634,400</u>	<u>\$ 2,058,935</u>

(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 December 31, 2024
(With Comparative Actual)

	2024				2023
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 1,519,564	\$ 1,529,373	\$ 9,809	\$ 1,458,049
Investment income		10,051	10,849	798	18,019
Total revenues		1,529,615	1,540,222	10,607	1,476,068
EXPENDITURES					
Capital outlay	\$ -	57,633	-	(57,633)	7,100,000
Debt service					
Principal	2,912,000	2,912,000	1,395,000	(1,517,000)	1,525,000
Interest and fiscal charges	518,887	450,104	456,038	5,934	577,688
Total expenditures	<u>\$ 3,430,887</u>	3,419,737	1,851,038	(1,568,699)	9,202,688
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(1,890,122)	(310,816)	1,579,306	(7,726,620)
OTHER FINANCING SOURCES (USES)					
Transfers in		-	-	-	658,101
Transfers (out)		(166,249)	(165,384)	865	-
Loans issued		1,517,000	-	(1,517,000)	7,100,000
Budgeted fund balance		539,371	-	(539,371)	-
Total other financing sources (uses)		1,890,122	(165,384)	(2,055,506)	7,758,101
NET CHANGE IN FUND BALANCE	<u>\$ -</u>		(476,200)	<u>\$ (476,200)</u>	31,481
FUND BALANCE, JANUARY 1			539,371		507,890
FUND BALANCE, DECEMBER 31			<u>\$ 63,171</u>		<u>\$ 539,371</u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2024

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
ASSETS								
Cash and investments	\$ 36,505	\$ 4,463	\$ 3,115	\$ 201,931	\$ 363	\$ 92,173	\$ 118,968	\$ 457,518
Receivables								
Property taxes	355,931	118,450	24,000	287,710	-	-	-	786,091
Intergovernmental	-	-	-	-	4,797	-	-	4,797
Prepaid items	-	-	-	-	3,000	-	-	3,000
Total assets	392,436	122,913	27,115	489,641	8,160	92,173	118,968	1,251,406
DEFERRED OUTFLOWS OF RESOURCES								
None	-	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 392,436	\$ 122,913	\$ 27,115	\$ 489,641	\$ 8,160	\$ 92,173	\$ 118,968	\$ 1,251,406

	Special Revenue					Capital Projects	Permanent		Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash		
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accrued payroll	\$ 8,069	\$ 209	\$ -	\$ -	\$ 316	\$ -	\$ -	\$ 8,594	
Due to other funds	-	-	-	-	3,000	-	-	3,000	
Total liabilities	8,069	209	-	-	3,316	-	-	11,594	
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue - property taxes	355,931	118,450	24,000	287,710	-	-	-	786,091	
Total deferred inflows of resources	355,931	118,450	24,000	287,710	-	-	-	786,091	
Total liabilities and deferred inflows of resources	364,000	118,659	24,000	287,710	3,316	-	-	797,685	
FUND BALANCES									
Nonspendable									
Prepaid items	-	-	-	-	3,000	-	-	3,000	
Working cash	-	-	-	-	-	-	100,000	100,000	
Restricted									
Retirement	28,436	-	-	-	-	-	-	28,436	
Audit	-	-	3,115	-	-	-	-	3,115	
Special recreation	-	-	-	201,931	-	-	-	201,931	
Specific purpose - park improvements	-	-	-	-	-	92,173	-	92,173	
Specific purpose - Jubilee	-	-	-	-	1,844	-	-	1,844	
Insurance	-	4,254	-	-	-	-	-	4,254	
Working cash	-	-	-	-	-	-	18,968	18,968	
Total fund balances	28,436	4,254	3,115	201,931	4,844	92,173	118,968	453,721	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
	\$ 392,436	\$ 122,913	\$ 27,115	\$ 489,641	\$ 8,160	\$ 92,173	\$ 118,968	\$ 1,251,406	

(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 December 31, 2024

	Special Revenue					Capital Projects	Permanent	
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	Total
REVENUES								
Property taxes	\$ 324,337	\$ 120,413	\$ 25,000	\$ 275,277	\$ -	\$ -	\$ -	\$ 745,027
Charges for services	-	-	-	-	161,955	-	-	161,955
Donations	-	-	-	-	5,987	16,058	-	22,045
Investment income	1,227	471	220	4,902	20	5,122	5,854	17,816
Other	-	1,500	-	-	-	-	-	1,500
Total revenues	325,564	122,384	25,220	280,179	167,962	21,180	5,854	948,343
EXPENDITURES								
Current								
General government	337,757	122,173	22,935	-	-	-	-	482,865
Culture and recreation	-	-	-	272,200	167,962	-	-	440,162
Capital outlay	-	-	-	17,617	-	-	-	17,617
Total expenditures	337,757	122,173	22,935	289,817	167,962	-	-	940,644
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(12,193)	211	2,285	(9,638)	-	21,180	5,854	7,699
OTHER FINANCING SOURCES (USES)								
Transfers (out)	-	-	-	-	-	(300,000)	-	(300,000)
Total other financing sources (uses)	-	-	-	-	-	(300,000)	-	(300,000)
NET CHANGE IN FUND BALANCES	(12,193)	211	2,285	(9,638)	-	(278,820)	5,854	(292,301)
FUND BALANCES, JANUARY 1	40,629	4,043	830	211,569	4,844	370,993	113,114	746,022
FUND BALANCES, DECEMBER 31	\$ 28,436	\$ 4,254	\$ 3,115	\$ 201,931	\$ 4,844	\$ 92,173	\$ 118,968	\$ 453,721

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 36,505	\$ 46,950
Property taxes receivable	355,931	324,221
Total assets	392,436	371,171
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 392,436	\$ 371,171
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accrued payroll	\$ 8,069	\$ 6,321
Total liabilities	8,069	6,321
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	355,931	324,221
Total deferred inflows of resources	355,931	324,221
Total liabilities and deferred inflows of resources	364,000	330,542
FUND BALANCE		
Restricted for retirement	28,436	40,629
Total fund balance	28,436	40,629
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 392,436	\$ 371,171

(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 December 31, 2024
(With Comparative Actual)

	2024				2023
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 324,221	\$ 324,337	\$ 116	\$ 349,541
Investment income		500	1,227	727	989
Total revenues		324,721	325,564	843	350,530
EXPENDITURES					
Current					
General government					
Employee benefits	\$ 407,676	356,306	337,757	(18,549)	323,150
Total expenditures	\$ 407,676	356,306	337,757	(18,549)	323,150
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(31,585)	(12,193)	19,392	27,380
OTHER FINANCING SOURCES (USES)					
Budgeted fund balance		31,585	-	(31,585)	-
Total other financing sources (uses)		31,585	-	(31,585)	-
NET CHANGE IN FUND BALANCE	\$ -		(12,193)	\$ (12,193)	27,380
FUND BALANCE, JANUARY 1			40,629		13,249
FUND BALANCE, DECEMBER 31			\$ 28,436		\$ 40,629

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
PUBLIC LIABILITY INSURANCE FUND**

December 31, 2024
(With Comparative Actual)

	2024	2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 4,463	\$ 4,264
Property taxes receivable	118,450	120,000
Total assets	122,913	124,264
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 122,913	\$ 124,264
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 70
Accrued payroll	209	151
Total liabilities	209	221
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	118,450	120,000
Total deferred inflows of resources	118,450	120,000
Total liabilities and deferred inflows of resources	118,659	120,221
FUND BALANCE		
Restricted for insurance	4,254	4,043
Total fund balance	4,254	4,043
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 122,913	\$ 124,264

(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 December 31, 2024
(With Comparative Actual)

	2024				
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023 Actual
REVENUES					
Property taxes		\$ 120,000	\$ 120,413	\$ 413	\$ 92,803
Investment income		600	471	(129)	755
Other		1,500	1,500	-	1,500
Total revenues		122,100	122,384	284	95,058
EXPENDITURES					
Current					
General government					
Compensation and wages	\$ 9,828	8,190	8,059	(131)	7,848
Insurance	135,590	112,992	113,915	923	101,697
Equipment and supplies	2,480	1,700	199	(1,501)	2,540
Miscellaneous	3,450	3,450	-	(3,450)	-
Total expenditures	\$ 151,348	126,332	122,173	(4,159)	112,085
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(4,232)	211	4,443	(17,027)
OTHER FINANCING SOURCES (USES)					
Budgeted fund balance		4,232	-	(4,232)	-
Total other financing sources (uses)		4,232	-	(4,232)	-
NET CHANGE IN FUND BALANCE	\$ -		211	\$ 211	(17,027)
FUND BALANCE, JANUARY 1			4,043		21,070
FUND BALANCE, DECEMBER 31			\$ 4,254		\$ 4,043

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
AUDIT FUND**

December 31, 2024
(With Comparative Actual)

	2024	2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 3,115	\$ 830
Property taxes receivable	24,000	24,785
Total assets	27,115	25,615
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 27,115	\$ 25,615
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	24,000	24,785
Total deferred inflows of resources	24,000	24,785
Total liabilities and deferred inflows of resources	24,000	24,785
FUND BALANCE		
Restricted for audit	3,115	830
Total fund balance	3,115	830
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 27,115	\$ 25,615

(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 December 31, 2024
(With Comparative Actual)

	2024				2023
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 24,785	\$ 25,000	\$ 215	\$ 24,651
Investment income		50	220	170	141
Total revenues		24,835	25,220	385	24,792
EXPENDITURES					
Current					
General government					
General and administrative	\$ 28,503	25,263	22,935	(2,328)	23,535
Contractual services	550	-	-	-	2,000
Total expenditures	\$ 29,053	25,263	22,935	(2,328)	25,535
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(428)	2,285	2,713	(743)
OTHER FINANCING SOURCES (USES)					
Budgeted fund balance		428	-	(428)	-
Total other financing sources (uses)		428	-	(428)	-
NET CHANGE IN FUND BALANCE	\$ -		2,285	\$ 2,285	(743)
FUND BALANCE, JANUARY 1			830		1,573
FUND BALANCE, DECEMBER 31			\$ 3,115		\$ 830

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
SPECIAL RECREATION FUND**

December 31, 2024
(With Comparative Actual)

	2024	2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 201,931	\$ 216,540
Property taxes receivable	287,710	274,718
Total assets	489,641	491,258
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 489,641	\$ 491,258
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 4,971
Total liabilities	-	4,971
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	287,710	274,718
Total deferred inflows of resources	287,710	274,718
Total liabilities and deferred inflows of resources	287,710	279,689
FUND BALANCE		
Restricted for special recreation	201,931	211,569
Total fund balance	201,931	211,569
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 489,641	\$ 491,258

(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 December 31, 2024
(With Comparative Actual)

	2024				2023
	Original and Final Appropriations	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Property taxes		\$ 274,718	\$ 275,277	\$ 559	\$ 227,658
Investment income		4,500	4,902	402	6,527
Total revenues		279,218	280,179	961	234,185
EXPENDITURES					
Current					
Culture and recreation					
Other	\$ 291,954	274,718	272,200	(2,518)	206,105
Capital outlay	246,675	214,500	17,617	(196,883)	83,684
Total expenditures	<u>\$ 538,629</u>	489,218	289,817	(199,401)	289,789
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(210,000)	(9,638)	200,362	(55,604)
OTHER FINANCING SOURCES (USES)					
Budgeted fund balance		210,000	-	(210,000)	-
Total other financing sources (uses)		210,000	-	(210,000)	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>		(9,638)	<u>\$ (9,638)</u>	(55,604)
FUND BALANCE, JANUARY 1			211,569		267,173
FUND BALANCE, DECEMBER 31			<u>\$ 201,931</u>		<u>\$ 211,569</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
JUBILEE FUND

December 31, 2024
(With Comparative Actual)

	2024	2023
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 363	\$ 190
Intergovernmental receivable	4,797	3,103
Prepaid items	3,000	2,000
Total assets	8,160	5,293
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 8,160	\$ 5,293
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accrued payroll	\$ 316	\$ 449
Due to other funds	3,000	-
Total liabilities	3,316	449
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	3,316	449
FUND BALANCE		
Nonspendable		
Prepaid items	3,000	2,000
Restricted		
Specific purpose - Jubilee	1,844	2,844
Total fund balance	4,844	4,844
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	\$ 8,160	\$ 5,293

(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 December 31, 2024
(With Comparative Actual)

	2024				
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023 Actual
REVENUES					
Charges for services		\$ 151,800	\$ 161,955	\$ 10,155	\$ 150,458
Donations		20,053	5,987	(14,066)	18,072
Investment income		5	20	15	40
Other		-	-	-	125
Total revenues		171,858	167,962	(3,896)	168,695
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 13,683	11,891	10,833	(1,058)	11,481
General and administrative	41,538	26,757	20,886	(5,871)	19,401
Program costs	147,042	133,210	136,243	3,033	132,923
Total expenditures	\$ 202,263	171,858	167,962	(3,896)	163,805
NET CHANGE IN FUND BALANCE		\$ -	-	\$ -	4,890
FUND BALANCE (DEFICIT), JANUARY 1			4,844		(46)
FUND BALANCE, DECEMBER 31			\$ 4,844		\$ 4,844

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
RESTRICTED CONTRIBUTIONS FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 92,173	\$ 370,993
Total assets	<u>92,173</u>	<u>370,993</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 92,173</u></u>	<u><u>\$ 370,993</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCE		
Restricted for specific purpose - park improvements	<u>92,173</u>	<u>370,993</u>
Total fund balance	<u>92,173</u>	<u>370,993</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 92,173</u></u>	<u><u>\$ 370,993</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 December 31, 2024
(With Comparative Actual)

	2024				2023
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	Actual
REVENUES					
Donations		\$ -	\$ 16,058	\$ 16,058	\$ 26,425
Investment income		3,000	5,122	2,122	4,786
Total revenues		3,000	21,180	18,180	31,211
EXPENDITURES					
Capital outlay	\$ 73,807	73,807	-	(73,807)	-
Total expenditures	<u>\$ 73,807</u>	73,807	-	(73,807)	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(70,807)	21,180	91,987	31,211
OTHER FINANCING SOURCES (USES)					
Transfers (out)		(300,000)	(300,000)	-	-
Budgeted fund balance		370,807	-	(370,807)	-
Total other financing sources (uses)		70,807	(300,000)	(370,807)	-
NET CHANGE IN FUND BALANCE	<u>\$ -</u>		(278,820)	<u>\$ (278,820)</u>	31,211
FUND BALANCE, JANUARY 1			<u>370,993</u>		<u>339,782</u>
FUND BALANCE, DECEMBER 31			<u>\$ 92,173</u>		<u>\$ 370,993</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
WORKING CASH FUND**

December 31, 2024
(With Comparative Actual)

	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 118,968	\$ 113,114
Total assets	<u>118,968</u>	<u>113,114</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 118,968</u></u>	<u><u>\$ 113,114</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
FUND BALANCE		
Nonspendable for working cash	\$ 100,000	\$ 100,000
Restricted for working cash	<u>18,968</u>	<u>13,114</u>
Total fund balance	<u>118,968</u>	<u>113,114</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 118,968</u></u>	<u><u>\$ 113,114</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 December 31, 2024
(With Comparative Actual)

	2024				
	Original and Final Appropriation	Original and Final Budget	Actual	Variance Over (Under)	2023 Actual
REVENUES					
Investment income		\$ 3,500	\$ 5,854	\$ 2,354	\$ 5,470
Total revenues		3,500	5,854	2,354	5,470
EXPENDITURES					
Current					
Culture and recreation					
Other	\$ -	116,444	-	(116,444)	-
Total expenditures	\$ -	116,444	-	(116,444)	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(112,944)	5,854	118,798	5,470
OTHER FINANCING SOURCES (USES)					
Budgeted fund balance		112,944	-	(112,944)	-
Total other financing sources (uses)		112,944	-	(112,944)	-
NET CHANGE IN FUND BALANCE	\$ -		5,854	\$ 5,854	5,470
FUND BALANCE, JANUARY 1			113,114		107,644
FUND BALANCE, DECEMBER 31			\$ 118,968		\$ 113,114

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Woodridge Park District's annual comprehensive 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.	90-95
Revenue Capacity	
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	96-99
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.	100-103
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.	104-105
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.	106-108

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

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023**	2024
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 14,416,018	\$ 18,748,084	\$ 16,357,003	\$ 17,074,209	\$ 17,597,546	\$ 18,019,111	\$ 18,087,557	\$ 18,732,391	\$ 21,967,340	\$ 22,395,354
Restricted	1,259,145	483,123	484,106	533,213	736,835	1,363,646	1,358,879	1,258,381	1,285,393	513,892
Unrestricted	1,728,234	1,648,472	3,601,960	3,526,099	2,413,143	2,958,153	4,078,656	4,026,444	4,986,239	6,222,747
TOTAL GOVERNMENTAL ACTIVITIES	\$ 17,403,397	\$ 20,879,679	\$ 20,443,069	\$ 21,133,521	\$ 20,747,524	\$ 22,340,910	\$ 23,525,092	\$ 24,017,216	\$ 28,238,972	\$ 29,131,993
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 2,397,266	\$ 1,960,879	\$ 1,984,060	\$ 1,624,356	\$ 213,780	\$ 2,567,881	\$ 2,339,948	\$ 2,170,052	\$ -	\$ -
Unrestricted	58,008	18,652	5,766	67,844	424,833	117,868	130,072	(26,524)	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 2,455,274	\$ 1,979,531	\$ 1,989,826	\$ 1,692,200	\$ 2,562,641	\$ 2,685,749	\$ 2,470,020	\$ 2,143,528	\$ -	\$ -
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 16,813,284	\$ 20,708,963	\$ 18,341,063	\$ 18,698,565	\$ 19,735,354	\$ 20,586,992	\$ 20,427,505	\$ 20,902,443	\$ 21,967,340	\$ 22,395,354
Restricted	1,259,145	483,123	484,106	533,213	736,835	1,363,646	1,358,879	1,258,381	1,285,393	513,892
Unrestricted	1,786,242	1,667,124	3,607,726	3,593,943	2,837,976	3,076,021	4,208,728	3,999,920	4,986,239	6,222,747
TOTAL PRIMARY GOVERNMENT	\$ 19,858,671	\$ 22,859,210	\$ 22,432,895	\$ 22,825,721	\$ 23,310,165	\$ 25,026,659	\$ 25,995,112	\$ 26,160,744	\$ 28,238,972	\$ 29,131,993

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

**Beginning in 2023, the Aquatics Fund is accounted for as a Special Revenue Fund in Governmental Activities.

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023**	2024
EXPENSES										
Governmental activities										
General government	\$ 2,270,831	\$ 2,697,032	\$ 2,716,890	\$ 2,788,064	\$ 2,884,169	\$ 1,737,023	\$ 2,712,147	\$ 3,681,415	\$ 3,568,298	\$ 3,349,334
Culture and recreation	3,348,733	4,230,113	5,744,619	5,432,161	6,495,131	4,495,090	5,858,021	7,011,114	8,559,315	10,378,663
Interest and fiscal charges	1,335,910	945,375	1,039,874	982,694	924,867	695,867	805,462	707,592	648,479	606,352
Total governmental activities	6,955,474	7,872,520	9,501,383	9,202,919	10,304,167	6,927,980	9,375,630	11,400,121	12,776,092	14,334,349
Business-type activities										
Aquatic center operations	1,481,314	1,574,931	1,460,967	1,532,092	1,234,179	334,119	1,143,342	1,649,344	-	-
Total business-type activities	1,481,314	1,574,931	1,460,967	1,532,092	1,234,179	334,119	1,143,342	1,649,344	-	-
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 8,436,788	\$ 9,447,451	\$ 10,962,350	\$ 10,735,011	\$ 11,538,346	\$ 7,262,099	\$ 10,518,972	\$ 13,049,465	\$ 12,776,092	\$ 14,334,349
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ 70,924	\$ 29,625	\$ 36,010	\$ 31,508	\$ 39,152	\$ 15,377	\$ 105,398	\$ 113,770	\$ 148,376	\$ 94,231
Culture and recreation	1,116,663	1,593,503	2,307,418	2,485,027	3,417,728	1,481,966	3,248,254	3,993,316	6,065,983	6,676,210
Operating grants and contributions	1,000	-	500	-	4,220	63,473	-	17,741	73,894	24,300
Capital grants and contributions	2,051,031	3,098,912	3,145	547,322	270,169	-	-	-	181,695	419,454
Total governmental activities	3,239,618	4,722,040	2,347,073	3,063,857	3,731,269	1,560,816	3,353,652	4,124,827	6,469,948	7,214,195
Business-type activities										
Charges for services										
Aquatic center operations	1,070,698	1,097,854	1,056,320	1,245,425	1,210,943	331	627,546	1,227,073	-	-
Operating grants and contributions	-	-	-	-	1,082	1,313	-	-	-	-
Capital grants and contributions	-	-	412,139	-	-	-	-	-	-	-
Total business-type activities	1,070,698	1,097,854	1,468,459	1,245,425	1,212,025	1,644	627,546	1,227,073	-	-
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 4,310,316	\$ 5,819,894	\$ 3,815,532	\$ 4,309,282	\$ 4,943,294	\$ 1,562,460	\$ 3,981,198	\$ 5,351,900	\$ 6,469,948	\$ 7,214,195
NET REVENUE (EXPENSE)										
Governmental activities	\$ (3,715,856)	\$ (3,150,480)	\$ (7,154,310)	\$ (6,139,062)	\$ (6,572,898)	\$ (5,367,164)	\$ (6,021,978)	\$ (7,275,294)	\$ (6,306,144)	\$ (7,120,154)
Business-type activities	(410,616)	(477,077)	7,492	(286,667)	(22,154)	(332,475)	(515,796)	(422,271)	-	-
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (4,126,472)	\$ (3,627,557)	\$ (7,146,818)	\$ (6,425,729)	\$ (6,595,052)	\$ (5,699,639)	\$ (6,537,774)	\$ (7,697,565)	\$ (6,306,144)	\$ (7,120,154)

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023**	2024
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 6,348,042	\$ 6,475,292	\$ 6,562,253	\$ 6,741,442	\$ 6,954,920	\$ 7,185,881	\$ 7,343,539	\$ 7,482,695	\$ 7,866,180	\$ 8,361,734
Intergovernmental - unrestricted	17,604	23,458	17,147	17,697	23,299	135,146	34,936	70,688	58,809	34,517
Investment income	62,552	59,311	65,799	126,900	106,127	6,890	5,233	55,247	169,491	195,841
Miscellaneous	55,400	68,701	72,501	144,020	230,203	88,022	122,452	243,788	286,784	127,798
Gain on sale of capital assets	-	-	-	-	-	-	-	-	-	7,757
Transfers in (out)	-	-	-	-	(880,165)	(455,389)	(300,000)	(85,000)	2,143,528	-
Total governmental activities	6,483,598	6,626,762	6,717,700	7,030,059	6,434,384	6,960,550	7,206,160	7,767,418	10,524,792	8,727,647
Business-type activities										
Intergovernmental - unrestricted	-	-	-	-	-	-	-	10,660	-	-
Investment income	366	1,334	2,803	2,880	12,430	194	67	119	-	-
Transfers in (out)	-	-	-	-	880,165	455,389	300,000	85,000	(2,143,528)	-
Total business-type activities	366	1,334	2,803	2,880	892,595	455,583	300,067	95,779	(2,143,528)	-
TOTAL PRIMARY GOVERNMENT	\$ 6,483,964	\$ 6,628,096	\$ 6,720,503	\$ 7,032,939	\$ 7,326,979	\$ 7,416,133	\$ 7,506,227	\$ 7,863,197	\$ 8,381,264	\$ 8,727,647
CHANGE IN NET POSITION										
Governmental activities	\$ 2,767,742	\$ 3,476,282	\$ (436,610)	\$ 890,997	\$ (138,514)	\$ 1,593,386	\$ 1,184,182	\$ 492,124	\$ 4,218,648	\$ 1,607,493
Business-type activities	(410,250)	(475,743)	10,295	(283,787)	870,441	123,108	(215,729)	(326,492)	(2,143,528)	-
TOTAL PRIMARY GOVERNMENT										
CHANGE IN NET POSITION	\$ 2,357,492	\$ 3,000,539	\$ (426,315)	\$ 607,210	\$ 731,927	\$ 1,716,494	\$ 968,453	\$ 165,632	\$ 2,075,120	\$ 1,607,493

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

**Beginning in 2023, the Aquatics Fund is accounted for as a Special Revenue Fund in Governmental Activities.

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023**	2024
GENERAL FUND										
Nonspendable										
Prepaid item	\$ 726	\$ 930	\$ 380	\$ 374	\$ 587	\$ 7,227	\$ 21,811	\$ 23,409	\$ 11,105	\$ 21,052
Restricted										
Capital projects	10,958,107	4,190,227	-	-	-	-	-	-	-	-
Assigned										
Capital projects	645,250	436,366	2,188,541	2,044,953	2,391,001	13,407	90,849	87,370	32,063	-
Subsequent year's budget	-	-	-	-	-	2,783,370	2,783,449	2,643,205	2,691,643	4,626,173
Unassigned	1,407,172	1,685,034	1,813,244	1,935,604	1,082,888	833,810	1,099,737	1,077,107	1,378,627	1,411,792
TOTAL GENERAL FUND	\$ 13,011,255	\$ 6,312,557	\$ 4,002,165	\$ 3,980,931	\$ 3,474,476	\$ 3,637,814	\$ 3,995,846	\$ 3,831,091	\$ 4,113,438	\$ 6,059,017
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable										
Prepaid items	\$ 22,920	\$ 20,893	\$ 21,040	\$ 15,632	122,486	\$ 92,055	\$ 83,750	\$ 53,069	\$ 32,696	\$ 48,850
Inventory	-	-	-	-	50,734	53,734	45,822	76,868	97,057	74,431
Working cash	-	-	-	-	-	-	-	-	100,000	100,000
Restricted										
Debt service	859,931	34,878	49,316	-	8,373	459,781	481,167	507,890	539,371	63,171
Special purpose/Other	399,214	448,245	434,790	533,213	728,462	903,865	877,712	750,491	646,022	350,721
Assigned										
Recreation	1,292,640	1,203,933	1,249,755	1,461,850	1,450,670	1,055,022	1,042,013	1,148,652	1,383,261	1,589,574
Capital projects	-	-	-	-	3,640	15,935	-	-	-	-
Unassigned	(4,427)	(6,903)	(1,621)	(18,198)	(724,813)	(471,279)	(367,821)	(344,251)	(257,488)	(191,699)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 2,570,278	\$ 1,701,046	\$ 1,753,280	\$ 1,992,497	\$ 1,581,889	\$ 2,109,113	\$ 2,162,643	\$ 2,192,719	\$ 2,540,919	\$ 2,035,048

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

**Beginning in 2023, the Aquatics Fund is accounted for as a Special Revenue Fund in Governmental Activities.

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023**	2024
REVENUES										
Property taxes	\$ 6,348,042	\$ 6,475,293	\$ 6,562,253	\$ 6,741,442	\$ 6,954,918	\$ 7,185,880	\$ 7,343,539	\$ 7,482,695	\$ 7,866,180	\$ 8,361,734
Personal property replacement taxes	17,604	23,458	17,147	17,697	23,299	11,525	34,936	70,688	58,809	34,517
Charges for services	1,133,954	1,617,640	2,339,592	2,510,056	3,444,814	1,496,342	3,344,846	4,099,570	6,198,505	6,759,731
Intergovernmental	2,052,031	3,098,912	3,645	547,322	280,630	194,669	-	134,749	255,589	153,179
Donations	25,878	13,683	42,232	116,270	131,778	-	40,712	35,916	44,497	22,045
Rental income	4,175	3,950	3,775	4,004	3,766	-	5,975	6,715	11,815	10,710
Investment income	62,552	59,311	65,799	126,900	106,127	6,890	5,233	55,247	169,491	195,841
Other	78,980	35,943	30,330	30,225	98,822	55,082	84,373	75,740	235,026	105,753
Total revenues	9,723,216	11,328,190	9,064,773	10,093,916	11,044,154	8,950,388	10,859,614	11,961,320	14,839,912	15,643,510
EXPENDITURES										
General government	2,270,831	2,279,697	2,591,501	2,583,921	2,714,496	1,721,074	2,872,761	3,188,266	2,986,007	3,029,990
Culture and recreation	2,061,111	2,717,595	3,351,662	3,448,467	5,057,007	2,691,117	4,521,987	5,378,098	7,106,568	7,994,354
Capital outlay	8,215,784	11,133,931	3,482,608	2,001,791	1,095,187	1,987,204	803,598	1,302,196	9,070,230	1,116,583
Debt service										
Principal	1,535,000	1,682,000	787,500	805,000	930,000	735,000	1,260,000	1,638,947	1,569,857	1,536,294
Interest	1,126,775	1,103,509	1,109,660	1,036,754	980,880	902,438	770,723	636,590	579,157	537,609
Total expenditures	15,209,501	18,916,732	11,322,931	9,875,933	10,777,570	8,036,833	10,229,069	12,144,097	21,311,819	14,214,830
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,486,285)	(7,588,542)	(2,258,158)	217,983	266,584	913,555	630,545	(182,777)	(6,471,907)	1,428,680

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023**	2024
OTHER FINANCING SOURCES (USES)										
Transfers in	\$ 2,048,666	\$ 747,192	\$ 648,144	\$ 508,177	\$ 698,890	\$ 1,419,453	\$ 700,326	\$ 1,094,036	\$ 847,975	\$ 659,384
Transfers (out)	(2,048,666)	(747,192)	(648,144)	(508,177)	(1,579,055)	(1,874,842)	(1,000,326)	(1,179,036)	(856,821)	(659,384)
Proceeds from sale of capital assets	-	20,612	-	-	1,664	26,367	198	15,925	11,300	11,028
Payment to escrow agent	(2,825,175)	-	-	-	-	(8,881,634)	(4,184,181)	-	-	-
Bonds issued at par	4,407,000	-	-	-	-	-	-	-	-	-
Debt certificates issued at par	6,620,000	-	-	-	-	9,030,000	4,265,000	-	-	-
Premium on bonds or debt certificates issued	582,553	-	-	-	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-	-	-	7,100,000	-
Lease issuance	-	-	-	-	-	-	-	117,173	-	-
Total other financing sources (uses)	8,784,378	20,612	-	-	(878,501)	(280,656)	(218,983)	48,098	7,102,454	11,028
NET CHANGE IN FUND BALANCES	\$ 3,298,093	\$ (7,567,930)	\$ (2,258,158)	\$ 217,983	\$ (611,917)	\$ 632,899	\$ 411,562	\$ (134,679)	\$ 630,547	\$ 1,439,708
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	36.32%	31.98%	21.00%	21.38%	19.47%	22.69%	20.72%	20.25%	16.66%	15.32%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

**Beginning in 2023, the Aquatics Fund is accounted for as a Special Revenue Fund in Governmental Activities.

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	DuPage County Real Property						Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value (1)	DuPage County Tax Rate (2)
	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Equalized Assessed Value			
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
2020	974,148,516	36,951	213,197,196	113,245,832	132,545	1,300,761,040	3,902,283,120	33.33	0.534
2021	995,936,558	38,344	217,658,137	115,789,680	157,890	1,329,580,609	3,988,741,827	33.33	0.532
2022	1,034,557,219	39,875	222,238,288	117,481,960	176,860	1,374,494,202	4,123,482,606	33.33	0.542
2023	1,092,665,411	43,853	231,921,916	131,433,270	185,509	1,456,249,959	4,368,749,877	33.33	0.545

Tax Levy Year	Will County Real Property						Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value (1)	Will County Tax Rate (2)
	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Equalized Assessed Value			
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
2020	188,231	-	1,835,749	75,913,036	-	77,937,016	233,811,048	33.33	0.533
2021	194,719	-	1,212,391	76,968,409	-	78,375,519	235,126,557	33.33	0.530
2022	225,327	-	1,212,391	76,905,020	-	78,342,738	235,028,214	33.33	0.541
2023	230,478	-	1,207,391	79,951,077	-	81,388,946	244,166,838	33.33	0.550

(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	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Prologis	\$ 30,454,160	1	1.98%			
Amli Residential	24,062,280	2	1.56%	\$ 17,117,100	1	1.65%
Windsor Lakes Owner LLC	17,199,800	3	1.12%			
BCH Westwood LLC	16,308,250	4	1.06%	10,258,540	6	0.99%
Woodward Ave Investors	15,678,430	5	1.02%			
UBS Realty Investors LLC	12,390,580	6	0.81%	8,557,340	8	0.82%
REEP- MF Woodridge LLC	11,495,930	7	0.75%	7,795,970	10	0.75%
BCH Emerald LLC	10,902,790	8	0.71%			
Duke Realty Limited Partnership	9,578,580	9	0.62%			
TGA Bridge Point LLC	9,230,570	10	0.60%			
Catellus Development Corp.				16,971,500	2	1.63%
Crane and Norcross				12,245,810	3	1.18%
El Ad Windsor Lakes				11,297,490	4	1.09%
Equity Fund Advisors. Inc.				11,108,460	5	1.07%
Northern Wood Hill LLC				9,275,910	7	0.89%
Sunitomo Bank Leasing, Inc.				8,483,400	9	0.82%
	<u>\$ 157,301,370</u>		<u>10.23%</u>	<u>\$ 113,111,520</u>		<u>10.89%</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.

Data Sources

Office of the DuPage and Will County Clerks

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - DUPAGE COUNTY

Last Ten Levy Years

Tax Levy Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
DISTRICT DIRECT RATES										
Corporate	0.346	0.343	0.332	0.333	0.315	0.314	0.306	0.318	0.319	0.332
Recreation	0.076	0.073	0.075	0.073	0.075	0.074	0.076	0.075	0.075	0.065
Social Security and Municipal Retirement	0.035	0.035	0.026	0.026	0.032	0.025	0.026	0.020	0.024	0.021
Liability insurance	0.009	0.009	0.009	0.006	0.008	0.008	0.008	0.002	0.006	0.008
Audit	0.001	0.002	0.001	0.001	0.002	0.001	0.002	0.002	0.002	0.002
Special recreation	0.024	0.025	0.024	0.023	0.022	0.021	0.017	0.016	0.016	0.018
Debit service	0.120	0.117	0.111	0.109	0.106	0.102	0.100	0.099	0.101	0.100
TOTAL DISTRICT DIRECT RATES	0.611	0.604	0.578	0.571	0.559	0.545	0.534	0.531	0.542	0.546
OVERLAPPING RATES										
DuPage County	0.206	0.197	0.185	0.175	0.167	0.166	0.161	0.159	0.143	0.147
DuPage County Forest Preserve District	0.169	0.162	0.151	0.131	0.128	0.124	0.121	0.118	0.113	0.108
DuPage Airport Authority	0.020	0.019	0.018	0.017	0.015	0.014	0.015	0.014	0.014	0.013
Lisle Township	0.056	0.055	0.053	0.051	0.050	0.043	0.039	0.041	0.041	0.041
Lisle Township Road and Bridge	0.072	0.071	0.067	0.067	0.065	0.057	0.055	0.051	0.043	0.056
Village of Woodridge	0.317	0.307	0.289	0.276	0.266	0.254	0.247	0.242	0.235	0.231
Woodridge Library District	0.354	0.345	0.327	0.319	0.311	0.300	0.288	0.284	0.289	0.286
Lisle-Woodridge Fire District	0.873	0.865	0.841	0.827	0.821	0.817	0.818	0.823	0.832	0.840
School District #68	5.014	4.824	4.593	4.536	4.485	4.285	4.220	4.211	4.242	4.184
High School District #99	2.108	2.067	1.965	1.918	1.950	1.913	1.882	1.875	1.922	1.941
Community College District #502	0.297	0.279	0.263	0.243	0.232	0.211	0.211	0.204	0.195	0.191
TOTAL OVERLAPPING RATES	9.486	9.191	8.752	8.560	8.489	8.185	8.058	8.022	8.067	8.038
TOTAL AVERAGE HOUSEHOLD	10.097	9.795	9.330	9.131	9.048	8.730	8.592	8.553	8.609	8.584

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
2014	\$ 6,359,406	\$ 6,347,911	99.82%	\$ 2,288	\$ 6,350,199	99.85%
2015	6,480,668	6,472,612	99.88%	207	6,472,819	99.88%
2016	6,571,587	6,561,258	99.84%	1,369	6,562,627	99.86%
2017	6,768,105	6,741,275	99.60%	1,572	6,742,848	99.61%
2018	6,970,914	6,954,514	99.76%	408	6,954,922	99.77%
2019	7,198,721	7,167,309	99.56%	20,217	7,187,526	99.84%
2020	7,359,490	7,341,905	99.76%	735	7,342,640	99.77%
2021	7,492,905	7,482,307	99.86%	1,139	7,483,446	99.87%
2022	7,877,481	7,862,386	99.81%	1,733	7,864,119	99.83%
2023	7,933,650	7,912,167	99.73%	-	7,912,167	99.73%

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	Leases	Unamortized Premium (Discount)				
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	-	712,526	23,321,026	1.76%	1.62%	661.53
2020**	1,175,000	-	16,355,000	-	5,752,500	-	37,745	23,320,245	1.76%	1.62%	661.51
2021	795,000	-	16,270,000	-	5,402,500	89,333	28,309	22,585,142	1.63%	1.53%	658.58
2022	405,000	-	15,470,000	-	5,040,000	86,151	18,873	21,020,024	1.50%	1.43%	595.13
2023	-	-	14,730,000	-	11,760,000	41,294	9,437	26,540,731	1.50%	1.68%	751.44
2024	-	-	13,735,000	-	11,260,000	-	-	24,995,000	1.63%	1.44%	707.67

*See the schedule of Demographic and Economic Information on page 106 for personal income and population data.

**The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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)
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	37,745	8,373	1,574,372	0.04%	44.66	0.11%
2020*	1,175,000	37,745	459,781	752,964	0.02%	21.36	0.05%
2021	795,000	28,309	481,167	342,142	0.01%	9.71	0.02%
2022	405,000	18,873	507,890	(84,017)	0.00%	(2.38)	(0.01%)
2023	-	9,437	539,371	(529,934)	-0.01%	(15.00)	(0.03%)
2024	-	-	63,171	(63,171)	0.00%	(1.79)	0.00%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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

(2) See the schedule of Demographic and Economic Information 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

December 31, 2024

Governmental Unit	Gross Bonded Debt (2)	Percentage of Debt Applicable to District (1)	District's Share of Debt
Woodridge Park District	\$ 24,995,000	100.00%	\$ 24,995,000
Schools districts			
School District #58	131,453,492	0.72%	940,958
School District #66	9,635,000	32.60%	3,141,430
School District #203	4,100,000	1.53%	62,744
High School District #210	21,745,000	13.95%	3,033,087
High School District #99	102,990,000	20.43%	21,042,153
CUSD Number 365-U	153,014,098	2.51%	3,840,705
Community College District #525	89,285,000	0.30%	264,671
Community College District #502	87,140,000	2.67%	2,322,461
Total school districts	599,362,590		34,648,209
Other than school districts			
Darien-Woodridge Fire Protection District	6,430,000	28.66%	1,843,061
DuPage County	73,330,000	3.03%	2,220,079
DuPage County Forest Preserve District	50,340,000	3.03%	1,524,053
Fountaindale Library	17,325,000	1.95%	337,048
Village of Woodridge	29,285,000	97.22%	28,470,944
Village of Bolingbrook	196,495,825	1.81%	3,560,546
Village of Downers Grove	80,945,000	0.00%	2,009
Village of Lisle	1,250,000	0.03%	338
Will County	325,370,000	0.29%	956,921
Will County Forest Preserve District	89,555,000	0.29%	263,383
Total other than school districts	870,325,825		39,178,382
TOTAL OVERLAPPING DEBT	\$ 1,469,688,415		73,826,591
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 98,821,591

(1) Percentages are based on 2023 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	2016	2017	2018	2019	2020	2020*	2021	2022	2023	2024
EQUALIZED ASSESSED VALUATION	\$ 1,072,401,364	\$ 1,137,890,528	\$ 1,188,220,684	\$ 1,246,313,824	\$ 1,322,008,561	\$ 1,322,008,561	\$ 1,378,698,056	\$ 1,407,956,128	\$ 1,452,836,940	\$ 1,537,638,905
Statutory Debt Limitation 2.875% of assessed valuation	\$ 30,831,539	\$ 32,714,353	\$ 34,161,345	\$ 35,831,522	\$ 38,007,746	\$ 38,007,746	\$ 39,637,569	\$ 40,478,739	\$ 41,769,062	\$ 44,207,119
General Bonded Debt										
General Obligation Bonds dated										
August 1, 2008	180,000	-	-	-	-	-	-	-	-	-
March 1, 2012	-	-	-	-	-	-	-	-	-	-
September 3, 2015 (Series B)	2,750,000	2,595,000	2,255,000	1,905,000	1,545,000	1,175,000	795,000	405,000	-	-
April 1, 2016	827,000	-	-	-	-	-	-	-	-	-
Total General Bonded Debt	3,757,000	2,595,000	2,255,000	1,905,000	1,545,000	1,175,000	795,000	405,000	-	-
Debt Certificates										
Debt Certificates dated										
March 1, 2010 (Series A)	-	-	-	-	-	-	-	-	-	-
May 15, 2014	9,430,000	9,200,000	9,055,000	8,925,000	8,690,000	5,665,000	2,400,000	2,090,000	1,760,000	1,200,000
September 3, 2015 (Series C)	6,620,000	6,620,000	6,620,000	6,620,000	6,620,000	1,750,000	905,000	685,000	545,000	385,000
July 1, 2020 (Refunding 2020)	-	-	-	-	-	8,940,000	8,760,000	8,580,000	8,400,000	8,215,000
September 30, 2021 (Refunding 2021)	-	-	-	-	-	-	4,205,000	4,115,000	4,025,000	3,935,000
Total Debt Certificates	16,050,000	15,820,000	15,675,000	15,545,000	15,310,000	16,355,000	16,270,000	15,470,000	14,730,000	13,735,000
General Obligation Bonds (1) (Alternate Revenue Source)										
May 31, 2012	-	-	-	-	-	-	-	-	-	-
Total General Obligation Bonds (Alternate Revenue Source)	-	-	-	-	-	-	-	-	-	-
Total Bonded Debt	19,807,000	18,415,000	17,930,000	17,450,000	16,855,000	17,530,000	17,065,000	15,875,000	14,730,000	13,735,000
LEGAL DEBT MARGIN	\$ 11,024,539	\$ 14,299,353	\$ 16,231,345	\$ 18,381,522	\$ 21,152,746	\$ 20,477,746	\$ 22,572,569	\$ 24,603,739	\$ 27,039,062	\$ 30,472,119

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (in thousands of dollars)	Per Capita Personal Income	Unemployment Rate
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%
2020*	35,253	1,437,194	40,768	2.70%
2021	35,253	1,519,334	43,098	2.80%
2022	35,320	1,576,332	44,630	2.80%
2023	35,320	1,704,614	48,262	3.20%
2024	35,320	1,731,351	49,019	3.40%

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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	2024		2015	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Woodridge School District No. 68	1	2.20%	3	2.31%
Edward Don & Company	2	2.03%	4	2.08%
The Morey Corporation	3	1.71%	2	2.34%
Orbus	4	1.68%	8	1.86%
MPS Chicago Inc.	5	1.44%		
Champion Packaging & Distribution	6	1.43%		
Eaton Corporation	7	1.37%		
Parker Hannifin Corporation	8*	1.36%		
Senior Midwest Direct	8*	1.36%		
Edward Health & Fitness Center	9*	1.14%		
Hendrickson	9*	1.14%		
Teledyne Storm Machine	9*	1.14%		
V3 Companies Ltd	10	1.09%		
Enterprise Recovery Systems, Inc (ERS)			1	3.38%
Wilton Industries, Inc.			5	2.05%
C.H. Robinson			6	1.98%
Comcast			7	1.88%
Allstate Insurance Co (Heritage Pkwy)			9	1.61%
Follett Educational Services			10	1.56%

*Companies employ same number of employees - listed alphabetically for reporting purposes

Data Sources

Village Community Development Records
U.S. Census Bureau

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023	2024
GENERAL GOVERNMENT										
Regular employees	18	22	22	23	23	25	24	22	22	23
Part-time employees	1	5	5	4	3	2	1	1	2	2
Seasonal employees	30	25	23	32	11	4	21	21	17	15
CULTURE AND RECREATION										
Regular employees	15	18	18	18	21	15	21	21	22	20
Part-time employees	7	65	62	58	66	34	43	41	43	47
Seasonal employees	358	315	329	327	206	53	253	357	341	373
Total regular employees	33	40	40	41	44	40	45	43	44	43
Total part-time/seasonal employees	396	410	419	421	286	93	318	420	403	437
GRAND TOTAL	429	450	459	462	330	133	363	463	447	480

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

Data Source

District Records

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023	2024
RECREATION										
Number of program participants	8,209	8,457	8,980	9,354	6,782	2,506	8,313	10,764	13,858	14,051
Number of nonresident program participation	1,004	1,187	1,327	1,286	1,746	696	2,045	2,711	3,879	3,796
AQUATICS										
Number of program participants	1,063	1,181	815	1,343	1,244	-	1,012	1,275	1,279	1,194
Number of nonresident program participation	317	367	261	457	554	-	246	338	323	329
Number of swim passes sold	1,604	1,661	1,796	1,895	1,802	-	357	1,339	1,647	1,517
Number of nonresident swim passes sold	977	976	1,088	1,148	1,118	-	166	747	883	833

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

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

Data Source

District Records

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Fiscal Year	2016	2017	2018	2019	2020	2020*	2021	2022	2023	2024
RECREATION										
Acreage - owned	379	379	379	379	377	377	377	377	380	380
Number of parks - owned	29	29	29	29	29	29	29	29	29	29
Acreage - leased	313	314	314	314	327	327	327	327	291	291
Number of parks - leased	16	16	16	16	16	16	16	16	16	16
Acres per 1,000 people	19.63	20	20	20	20	20	20	20	20	20
Picnic areas	18	18	18	18	18	18	18	18	18	18
Shelters	13	13	13	14	14	14	14	14	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	21	21	21	21	21	21	21	21	21	21
Tot swing	14	14	14	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	21	21	21	21	21	21	21	21	21	21
Outdoor aquatic facilities	1	1	1	1	1	1	1	1	1	1
Restroom facilities	5	5	5	5	5	5	5	5	5	5
Porta john (seasonal)	18	18	18	18	18	18	18	18	18	18
Nature trail	2	2	2	2	2	2	2	2	2	2
Biking/walking trail	19	19	19	20	20	20	20	20	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	21	21	21	21	21	21	21	21	21	21
Drinking fountain	17	17	17	18	18	18	18	18	18	18
Undeveloped/open space	7	5	7	9	9	9	9	9	9	9
Woodlands	5	1	5	5	5	5	5	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	1	1	1

*The District changed its fiscal year end from April 30 to December 31 effective December 31, 2020.

Data Source

District Records