



Annual Comprehensive Financial Report

Fiscal Year Ended December 31, 2021
Bolingbrook, IL



OUR MISSION:

To provide world-class park and recreation services in a fiscally responsible manner to enhance the community's quality of life.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

For the Year Ended
December 31, 2021

Prepared by

Tricia Dubiel
Superintendent of Business and Finance

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BOLINGBROOK, ILLINOIS
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INTRODUCTORY SECTION

BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS

PRINCIPAL OFFICIALS

December 31, 2021

BOARD OF PARK COMMISSIONERS

Sue Vastalo
President

Jerry Hix
Vice President

Dorothy Andrews
Treasurer

Christian Cairy
Commissioner

Jacob McVey
Secretary

ADMINISTRATIVE STAFF

Ron Oestreich, Executive Director

Debbie Chase, Director of Business and Technology

Tricia Dubiel, Superintendent of Business and Finance

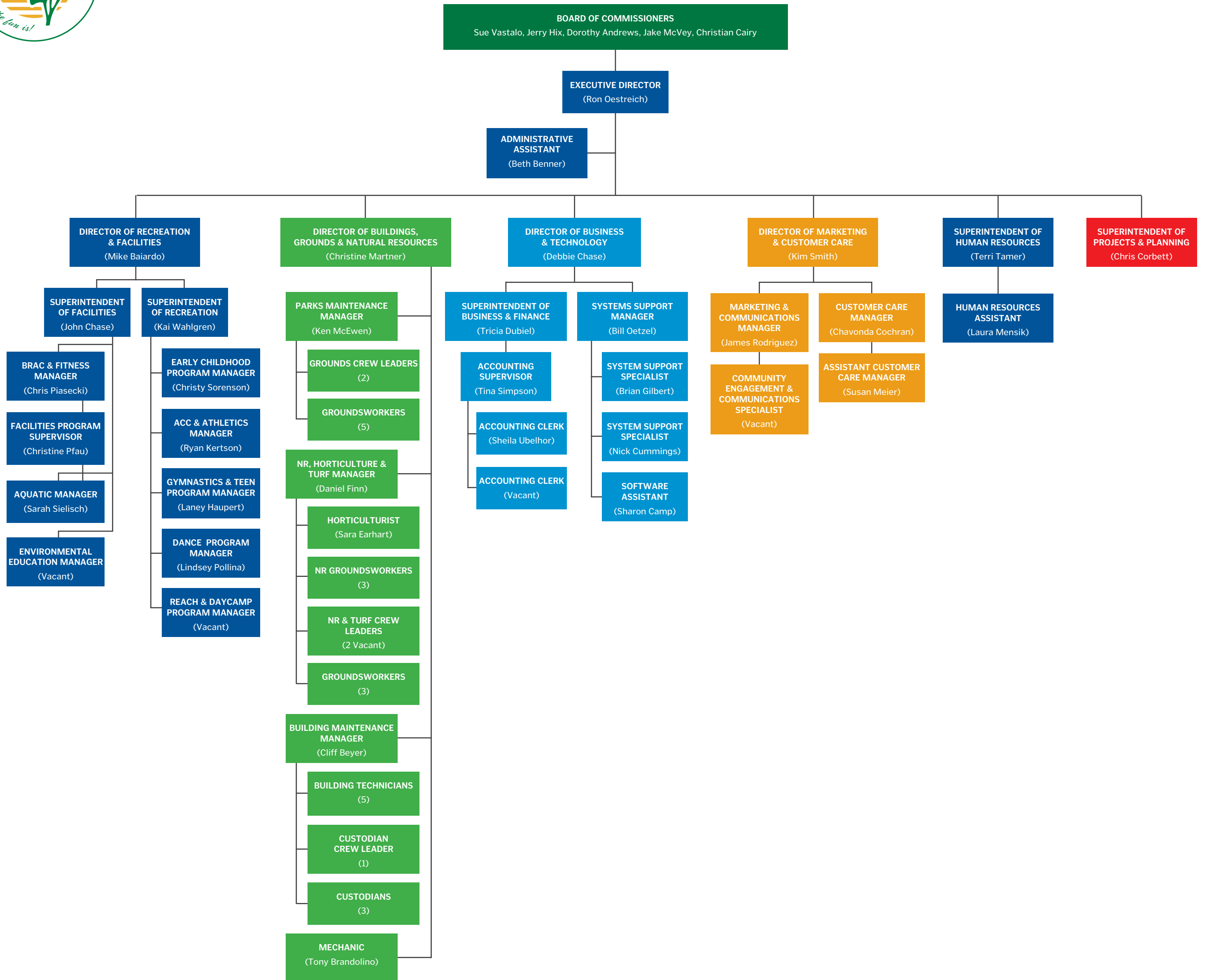
Kim Smith, Director of Marketing and Customer Care

Chris Martner, Director of Buildings, Grounds and Natural Resources

Mike Baiardo, Director of Recreation and Facilities



Bolingbrook Park District Organizational Chart September, 2021





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bolingbrook Park District
Illinois**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



Administrative Offices

201 Recreation Drive
Bolingbrook, IL 60440
p: (630) 739-0272
f: (630) 739-1039

June 6, 2022

To: Board of Commissioners
Citizens of the Bolingbrook Park District

The annual comprehensive financial report of the Bolingbrook Park District for the fiscal year ended December 31, 2021 is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and account groups of the Bolingbrook Park District. All disclosures necessary to enable the reader to gain an understanding of the District's activities have been included. This letter of transmittal should be read in conjunction with the management's discussion and analysis and the notes to the financial statements to obtain the most complete assessment of the District's current financial status and its future prospects. The District's Management Discussion and Analysis can be found immediately following the report of the independent auditors.

This report includes funds of the District. The District provides a full range of recreation, self-improvement and well-being services. These services cover a broad spectrum including abundant early childhood, youth, adult, senior and athletic programs, special event programs, fitness, golf, and aquatic facilities.

ECONOMIC CONDITION AND OUTLOOK

2021 was a year of recovery after the pandemic of 2020 caused restrictions, closures and loss of revenues. Our business operations have become leaner and more efficient in order to survive the loss of revenues, reshaping us for the future. The District offers many benefits including close proximity to Chicago, easy access to tollway systems, a large variety of recreation programs, and has been recognized for our Operational Excellence. In spite of these wonderful benefits, we felt the full effects of restrictions and closures. Our goal was to provide for our community what they needed to make it through the challenges of this pandemic. With that primary goal, we were able to continue to offer programs to improve our community's quality of life while in recovery mode from the pandemic.

As in previous years, the District continues to put specific focus on our financial posture. Because of this thorough and continued financial planning, we were able to adapt and successfully navigate through a very difficult period of lost revenues, decreased customer participation and strong expense control measures. 2021 has been a year of recovery and our business model will adapt for the new normal of 2022.



The Bolingbrook Park District is located in Bolingbrook, Illinois. Bolingbrook is an ideal location for suburban life, and all that Chicago has to offer as well. Voted as one of the Top 50 Best Places to Live in 2014 by Money Magazine, Bolingbrook is a diverse community with much to offer the sports enthusiast or nature lover. The community is central to southwest Chicago, located approximately 26 miles from downtown Chicago, and is close in proximity to major roadways. Bolingbrook is at the interchange of Interstate Route 55 on the south, and the north/south extension of the Illinois Tollway system, I-355, on the east, allowing for easy access to Tri-State Tollways I-294 and I-80.

Presently, the District consists of 26.18 square miles with an estimated population of 73,922. The District is made up of 1,106 acres of open space, 508 acres representing natural areas, and 50 parks and properties. The 50th property, Prairie Path Wetlands, was purchased at minimal cost in celebration of our 50th anniversary in 2020. The District has a 9-hole executive length golf course, 38 playgrounds, 46 soccer fields, 2 cricket fields, 49 baseball/softball fields, 7 football fields, and much more. Other amenities include a restaurant and banquet facility, a fitness center, an indoor/outdoor aquatic complex, a Leed Platinum nature center and a trout farm.

On November 6, 2018, the District received an impressive 62.38% approval for a \$14,000,000 referendum. This referendum was developed with community input, and provides funding for expansion of BRAC, pathway connection, improvement to the Lazy River Island, 21 playground replacements and other capital asset replacement. In 2021, residents of Bolingbrook saw the largest project completed, the Bolingbrook Recreation & Aquatic Complex (BRAC) Renovation Project. This included the new entrance, flooring, new multi-purpose room, renovated fitness and aquatic locker rooms and new family changing rooms.

The District received the Illinois Distinguished Accredited Agency Award in 2015, an award that only the top 10% of park districts in the state receive based on Operational Excellence. The District was awarded the IPRA Exceptional Workplace Award in 2018, recognition of commitment to employee wellness and health. Bolingbrook Park District was recognized as the 2020 Apex Award of Excellence Winner in the Social Media-Facebook Sites category. The Apex Awards are based on graphic design, editorial content and the ability to achieve overall communications excellence. Staff at Pelican Harbor Aquatic Park received a 5-star overall rating on their audit of lifeguard and facility operations for the fourth time, three times in 2020 and once in 2021.

The District experienced rapid growth in commercial, industrial and residential real estate development from the early 1990s through 2007. Much of that growth can be attributed to the proximity of the District to the City of Chicago. As Bolingbrook grew, the EAV experienced measurable growth as well. In 2009, as a result of the poor economy and housing market, the EAV began to decrease, hitting its low point in 2012. In 2015, Bolingbrook began to see growth in their EAV again. That growth trend has continued through 2021 as reflected in the following chart.

YEAR	ASSESSED VALUE	PERCENTAGE CHANGE
2021	\$2,362,754,869	2%
2020	\$2,315,461,164	4%
2019	\$2,223,123,963	3%
2018	\$2,162,958,157	6%
2017	\$2,046,521,064	5%
2016	\$1,939,853,219	6%
2015	\$1,827,027,979	3%
2014	\$1,767,343,401	-.01%
2013	\$1,768,358,872	-4%
2012	\$1,851,376,745	-11%

LONG-TERM FINANCIAL PLANNING

The District has established a Cash Reserve Policy to ensure funds are available for future operating, emergency and cash flow needs. The District's funding goal is to maintain cash reserves of 25% of prior year operating revenue. In addition, the District maintains a Capital Asset Replacement Plan (CARP) which represents the current status of the capital replacement needs of the District. This comprehensive program lists all capital assets of the District, their location, original cost, useful life and replacement cost. This plan is updated annually prior to the budget cycle so that funding for capital replacements can be included in the budget cycle.

In 2015, the District developed a Fund Balance Policy to compliment the Cash Reserve Policy. The Fund Balance Policy provides the District with financial goals that will take several years to achieve. As the District works toward achieving the Fund Balance policy, the financial stability the Fund Balance Policy drives will further strengthen the District.

MAJOR INITIATIVES

FOR THE YEAR:

2021 was a year of recovery for the District. It was a year of thinking outside the box, creating something new out of something old and innovating new ideas to enhance our community's quality of life.

Finance - Remained in good financial standing due to a comprehensive expense management program that addressed the reduction of traditional revenue streams.

New Website – Monogram Group out of Chicago, Illinois was selected to build Bolingbrook Park District's new website, which launched in October. Monogram's approach began with customer and staff focus groups, inquiring about what they would like to see in our new site. In addition to the aesthetic improvements, the new website features upgrades including an online Resident ID renewal option, improved program search features, more photos and better integration with registration software for online registration. Feedback on the new website has been very positive.

Sale of Hidden Oaks Nature Center and Hidden Lakes Historic Trout Farm to the Forest Preserve District of Will County – In 2020, with an eye on long term debt reduction, the Executive Director met with Village officials to brainstorm ideas. The idea of approaching the Forest Preserve District of Will County to potentially purchase Hidden Oaks Nature Center and the land all the way to the DuPage River (including Hidden Lakes Trout Farm) was discussed. After meeting with Administration for the Forest Preserve, and receiving blessings from both boards to proceed, the appraisal process was started in late 2020 and completed in 2021. After negotiations, a public information meeting, and several board meetings, the Bolingbrook Park District Board approved the sale in December of 2021. Closing and property transfer will be in the first quarter of 2022. Benefits to this sale include:

- Allows for the expertise of a much larger organization whose sole focus is driven around enhancing, promoting, protecting, and educating about nature.
- Enhancement of long-term preservation and public use of both Hidden Oaks Nature Center and Hidden Lakes Historic Trout Farm with stronger resources dedicated to both facilities, especially Hidden Lakes.
- Allowing the proceeds from the sale (\$2.7 million over 3 years) to contribute to reducing BPD bond and interest debt certificates.
- Elimination of expenses for capital replacements, staffing, and operational expenses resulting in a more streamlined operation, allowing the District to stay focused on areas where we excel.

New HRIS System

With the need to replace the District's (end of life) time and attendance system and the growing need for an IT system to manage Human Resource functions, the District purchased Ascentis, a robust HRIS and time/attendance system. The time/attendance software includes scheduling software, a mobile app (web based and phone options), which means no more manual entry. The managers can see issues as they happen and quickly address them. The HRIS software will reduce overall processes, improve manager access to employee records and history, and includes a learning platform for training purposes. Implementation took the majority of 2021 and will wrap up in 2022.

Recreation and Facilities Comprehensive Plan

The Recreation and Facilities Comprehensive Plan continues to be implemented. The Pandemic year of 2020 and the first quarter of 2021 resulted in a slower than anticipated implementation. 2021 accomplishments include:

- The creation of a survey/evaluation system for all Recreation and Facilities programs
- Developed part-time staff manual with basic information that all areas within the department can utilize
- Reaching families of untapped cultural backgrounds by implementing some innovative programming and taking events to new neighborhoods throughout the community
- Implemented Day 1 Sports Academy, which is geared toward younger participants, just starting out in sports

The 2022 plan includes the following:

- Development of a new process for program development
- Development of a new cost recovery model
- Development and implementation of a revamped financial assistance program, featuring one-time applications
- Evaluation of teen services and adding a teen night at Pelican Harbor as a kick off
- Collaborate with Valley View School District and the BAC Board to update BAC By-Laws and VVSD IGA

Other Operational Successes

- After months of COVID-19 mitigations, programs returned to in-person meetings and LifeStyles Fitness Center and Pelican Harbor Indoor Aquatic Complex re-opened to members and lap swimmers!
- Hidden Oaks hosted the first and second Meijer's sponsored programs of 2021, Hot Chocolate Hike on January 29 and Owl Prowl on February 18.
- February had a promotion to encourage people to sign-up for a tour of the newly renovated Bolingbrook Recreation & Aquatic Complex. A total of 82 total tours were completed and 62 people signed up or renewed their Lifestyles Fitness Membership.
- March 1st saw the Annual Aquatic Memberships activated after a one-year hiatus.
- After more than 15 years, the feed pipe across the DuPage River from Elmhurst Chicago/Vulcan Stone Quarry to Hidden Lakes was removed, following the District's renovation/activation of a well feed system for the 4 ponds at Hidden Lakes. Users of the DuPage River were very pleased with the removal.
- Bolingbrook Park District full time staff, key permanent part time staff, and several board members participated in an Illinois Parks and Recreation Association (IPRA) sponsored training titled Safe Zone Conversation.
- The Board approved our 51st property, which will be located in the brand-new Sawgrass subdivision at Essington and Hassert. Pulte Homes will be adding a 4.5-acre park and a new playground. This new park will be known as Jerry Hix Park.
- Commissioners Jake McVey and Christian Cairy were elected to the Board of Park Commissioners in April and took their oath of office at the May 20th Board Meeting.

- The Monogram Group (web design firm) was so impressed with the District operations, they chose to feature us and our project on all their social channels. They told our story and highlighted our brand through a 6-week campaign. This included history of our organization, why we do what we do, our approach to the website project, and the actual implementation process. We were honored to be featured!
- Preschool held LIVE outdoor step up and graduation ceremonies at each of the sites. This was a welcome site after the 2020 drive through recognitions for the graduates.
- Our amazing BGNR team planted 66 new trees, 294 perennials, and 4,300 annuals. They completed several major special projects including assisting Woodridge Park District with cleanup after the Father's Day tornado.
- Bolingbrook Park District was one of the sponsoring partners for the Village of Bolingbrook's 4th of July Celebration and Fireworks extravaganza. BPD will be partnering with the Village again for the 2022 event.
- A total of 41 families completed the Summer Parks Challenge again this summer. Claire Mukukenow and her family were the winners of the \$100 Bolingbrook Park District gift card for completing the challenge. As in the past, the challenge took them through 20 of our parks, including those with updated playgrounds as a result of the 2018 referendum. This was a great way to engage with the community and offer a fun way to visit our parks.
- With the challenges of early morning and daytime staffing, Pelican Harbor adjusted operations to run unguarded during adult lap swim times. Unguarded hours are Monday – Friday 5:00 am to 8:00 am and 11:00 am to 2:30 pm (lap swim for 16 years of age and older).
- Commissioner Cairry resigned his position on the board due to relocation out of state. After a comprehensive interview process the Board selected Frank McKay as Commissioner Cairry's replacement. Mr. McKay began his 16-month term at the December 15 Board Meeting.
- Park Permits nearly returned to pre-pandemic levels with 245 permits issued in 2021!

Special Events

- **Bolingbrook's Day of Play** - To celebrate the opening of Plimmer Park, one of Bolingbrook's newest playgrounds, we hosted a Day of Play event on Saturday, July 10. This event was part of Illinois Parks & Recreation Association (IPRA), "Unplug Illinois Day", that is designed to get people throughout Illinois to ditch their electronic devices and plug into fun at your local park and recreation agency. Games, prizes, music and free ice cream was provided by the Parks Foundation for the first 200 guests. This event day also included the 2nd Annual Family Bike Challenge!
- **Movie's in the Park – Sponsored by AMITA Adventist Bolingbrook Medical Center** - With the new inflatable movie screen purchased in 2020, we took to the parks for five fun movies throughout the summer. Trolls World Tour at Indian Chase, The Croods at Wipfler, Cars at Winston Woods, Tom and Jerry at Central, and Raya & The Last Dragon at Volunteer.
- **Wednesday Night Concerts on the Hill** - Bolingbrook Park District sponsored six Wednesday night concerts that were held at Village Hall on the outdoor stage! We had record crowds for every concert in our return to LIVE music on the Hill!
- **Fishing Derbies at Hidden Lakes Trout Farm** - Five fishing derbies were held at Hidden Lakes in 2021 including the Trout Derby in April, the Catfish Derby in May and September, the Kid's Derby in June and a Night Derby in August. All were well attended. 2022 will see the Forest Preserve District of Will County offering several fishing derbies as well.
- **Parkie's 5k was Back as a Live Race** - Our annual 5K had 286 smiling people running the course! The race took place on August 28 and was a successful return to live run/walk events in Bolingbrook.
- **BRAC Jam was Rad!** - Our first indoor community-wide event since the COVID-19 shutdown was a success. Activities were spread throughout BRAC to ensure that visitors saw all the new features in the

facility. This also allowed for ample social distancing. The team did a great job of thinking about safety and fun! Roughly 550 people attended the event. 150 people completed scavenger hunt cards for the prizes.

- **LifeStyles Turkey Burner Returned** - The return of our LIVE Turkey Burner took place Thanksgiving morning from 7:00 am-10:00 am. 115 people participated.
- **Freaky Fun Friday Returned** - Freaky Fun Friday returned to Hidden Oaks on Friday, October 22. In its fifth year, this festival brought out more than 140 guests and included a Trick or Treat Trail supported by members of the Bolingbrook Area Chamber of Commerce, and included fascinating information about the local bat population from the Forest Preserve District of Will County, story time with the Fountaindale Library, and a thrilling, greatly expanded, monster hunt.
- **Dance Concerts and Theatre Events**
 - The 2021 May Dance Concert: **From The Heart** occurred on Sunday, May 23. The concert was held at the Village of Bolingbrook Roger C. Claar Performing Art Center outside and went really well.
 - The December Early Childhood Dance Concert **Sugar Plumb Dreams** was a huge success with over 80 dancers.
 - The **Pioneer Powerdance** program performed as well. Tickets for the show were sold out with 450 people in attendance.
 - The Spring theatre production of **When Bad Things Happen to Good Actors** was a huge success! The cast performed on May 20 and 21, bringing in \$425 in ticket sales from the 85 sold tickets.
 - The winter play, **Ho Ho Ho! The Santa Claus Chronicles**, was fun and sold out!

FINANCIAL MANAGEMENT AND CONTROL

Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable assurance that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgeting Controls: Budgetary controls are maintained to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund are included in the annual budget. Project-length financial plans are adopted for the capital projects funds. A budget is prepared for each fund; control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account activity in comparison to budget. Additional control is established through policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located right before the basic financial statements, providing an assessment of District finances for 2021, with comparisons to 2020.

Independent Audit: State statutes require an annual audit by independent certified public accountants. The District has selected the accounting firm of Sikich LLP. The auditor's report on the general-purpose financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bolingbrook Park District for its annual comprehensive financial report for the fiscal year ended December 31, 2020. This was the twenty-first consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGEMENTS: The preparation of this report on a timely basis was made possible by the dedicated service of the Administrative Office and the cooperation of the other operating departments of the Park District. Each member of these departments has our sincere appreciation for the contributions made in the preparation of this report.

In closing, we would like to thank the Board of Commissioners for their interest and support in planning and conducting the operations of the District in a responsible and progressive manner.

Respectfully submitted,



Tricia Dubiel
Superintendent of Business and Finance



Deborah Chase
Director of Business and Technology



Ron Oestreich
Executive Director

FINANCIAL SECTION

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

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Bolingbrook Park District
Bolingbrook, Illinois

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Bolingbrook Park District, Bolingbrook, Illinois (the District), as of and for the year ended December 31, 2021, 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 Bolingbrook Park District, Bolingbrook, Illinois as of December 31, 2021, 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.

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 twelve 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.

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 LLP

Naperville, Illinois
June 6, 2022

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bolingbrook Park District Management's Discussion and Analysis

Introduction

The Bolingbrook Park District's (District's) management discussion and analysis (MD&A) provides an overview of the District's financial performance for the year ended December 31, 2021. This analysis focuses on current year activities and operations, which should be read in combination with the transmittal letter and the District's basic financial statements that follow.

Financial Highlights

- The District's total assets/deferred outflows exceeded total liabilities/deferred inflows at the close of the most recent fiscal year by \$52.3 million, which represents an overall increase of \$2.1 million from the previous year's balance of \$50.2 million.
- At December 31, 2021, the District's governmental funds reported combined ending fund balances of \$10.47 million, a decrease of \$1.4 million from the prior year. In February 2019, \$14 million of referendum bonds were issued to fund a five-year project plan. 2021 was year three and the capital outlay totaled \$3.5 million. This decrease offset by operational gains of \$1.4 million are the main attributes of the fund balance decrease.
- 2021 was a year of recovery from the impact of the 2020 pandemic mitigations. The District continued focus on financial position navigating through lost revenues, decreased customer participation and strong expense control management as our business model adapts to the new normal. Charges for services reached \$5.4 million, a 28% increase from 2020, as customers returned to our facilities and programs. Operational gains totaled \$1,350,378, the excess of revenues over expenditures for the general and special revenue funds

Using this Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 5-7) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 8. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing financial information about activities for which the District acts solely as trustee or agent for those outside of the government.

Using this Annual Report – Continued

Government-wide Financial Statements

The government-wide statements are designed to provide readers with a broad overview of the District's finances. The two government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the District as a whole, separating its operations between governmental and business-type activities. The District reports only governmental activities. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The *Statement of Net Position* presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating. Additionally, one would need to evaluate non-financial factors, such as the changes in the District's property tax base, the condition of parks and facilities, satisfaction of stakeholders, and other information beyond the scope of this report to make a more complete assessment of whether the District as a whole has improved.

The *Statement of Activities* presents changes in the District's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. This statement simplifies the user's analysis to determine what extent programs are self-supporting and/or subsidized by general revenues.

The governmental activities of the District are principally supported by taxes, charges for services and intergovernmental revenues, such as grants. Governmental activities include general government and recreation.

The government-wide financial statements are presented on pages 5-7 of this report.

Fund Financial Statements

Traditional users of governmental financial statements will find the Fund Financial Statements more familiar. The focus is on Major Funds, rather than (the previous model's) fund types.

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

Using this Annual Report – Continued

Fund Financial Statements – Continued

The District reports one type of fund:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison schedules are included in the required supplementary information for the General Fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented on pages 8-13 of this report.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 14 of this report.

Required Supplemental Information (RSI)

Following the Basic Financial Statements are budgetary comparison schedules for the General Fund and major special revenue funds with legally adopted budgets, as well as information for the District's retirement fund, IMRF, and the District's net other postemployment benefit plan. These schedules demonstrate compliance with the District's adopted annual appropriated budget and can be found on pages 43-49.

Using this Annual Report – Continued

Other Supplemental Information

Combining statements for the nonmajor funds and budgetary comparison schedules for the funds not presented in the required supplementary information can be found starting on page 51.

Government-Wide Financial Analysis

Statement of Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's net position increased \$2.14 million or 4.26% from the prior year's net position of \$50.16 million.

	Net Position	
	2021	2020
Current Assets	\$ 24,406,097	25,412,299
Capital Assets	69,313,008	68,255,504
Total Assets	93,719,105	93,667,803
Deferred Outflows	1,678,988	2,252,421
Total Assets/Deferred Outflows	95,398,093	95,920,224
Long-Term Debt Outstanding	25,979,449	29,385,791
Current Liabilities	3,570,494	4,196,481
Total Liabilities	29,549,943	33,582,272
Deferred Inflows	13,549,142	12,174,354
Total Liabilities and Deferred Inflows	43,099,085	45,756,626
Net Position		
Net Investment in Capital Assets	43,646,417	44,232,291
Restricted	2,407,558	2,697,520
Unrestricted	6,245,033	3,233,787
Total Net Position	52,299,008	50,163,598

The District's assets/deferred outflows exceeded liabilities/deferred inflows by \$52.30 million at December 31, 2021. The largest portion of the District's net position at 83.5% is its net investment in capital assets (net of related debt). Of the District's \$69.31 million in capital assets, \$27.45 million is non-depreciable assets (land, works of art and construction in progress) and \$41.86 million is depreciable assets (buildings, land improvements, equipment and vehicles), net of accumulated depreciation.

Government-Wide Financials Analysis – Continued

The District’s restricted net position of \$2.41 million for governmental activities represents legal or contractual obligations on how the assets may be expended. Of the \$2.41 million, \$2.40 million is restricted for special levies, and \$30,811 is restricted for future debt service.

The end of year total net position of \$52.30 million reflects an increase of \$2.14 million from the beginning net position balance of \$50.16 million. During the year, the District retired \$3.41 million of outstanding long-term debt which included elimination of \$1.13 million in net pension liability and \$1.92 million reduction in bonded debt. A net pension asset of \$926,302 was determined in the actuarial valuation due to the significant investment income for 2019 and 2020. Capital asset activity for the year resulted in an overall increase of \$1.06 million in net position, as \$3.19 million in new assets were added, net of disposals, and \$2.13 million in depreciation expense was recorded.

The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the District’s net position changed during the fiscal year:

	Change in Net Position	
	2021	2020
Revenues		
Program Revenues		
Charges for Services	\$ 5,419,201	4,200,785
Operating Grants/Contributions	18,678	333,463
Capital Grants/Contributions	688,093	115,687
General Revenues		
Property Taxes	11,282,272	11,223,279
Intergovernmental	355,687	64,410
Gain on sale of assets	8,718	54,451
Investment Income	59,833	261,701
Miscellaneous	8,132	49,561
Total Revenues	17,840,614	16,303,337
Expenses		
General Government	4,621,324	6,467,066
Recreation	8,397,990	7,266,188
Golf Course	1,579,453	1,459,601
Interest on Long-Term Debt	1,106,437	1,178,827
Total Expenses	15,705,204	16,371,682
Change in Net Position	2,135,410	(68,345)
Net Position - Beginning	50,163,598	50,231,943
Net Position - Ending	52,299,008	50,163,598

Governmental Activities

The cost of all governmental activities in 2021 totaled \$15.71 million. General government expenses, which primarily reflect the support services needed to provide the recreational programs and services, accounted for 29.4% of total expense or \$4.62 million. Recreation captured 53.5% of total expense or \$8.40 million and Golf captured 10.1% of total expense or \$1.58 million.

The cost of each of the District's largest functions, as well as net cost (total cost less revenues generated by the activities) are shown in the following table. The net cost shows the financial burden placed on the District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

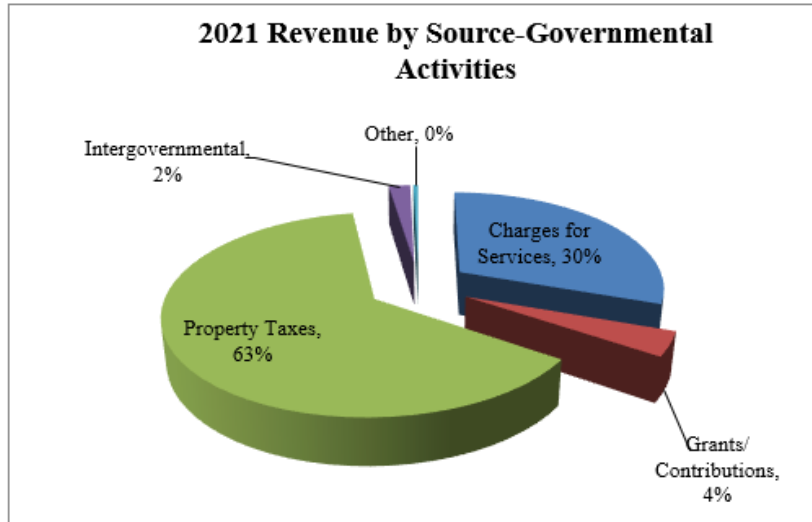
	Governmental Activities Total Expenses by Function			
	December 31, 2021		December 31, 2020	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
Expenses by Function				
General Government	\$ 4,621,324	(4,621,324)	6,467,066	(6,467,066)
Recreation	8,397,905	(3,510,265)	7,266,188	(3,526,622)
Golf Course	1,579,453	(341,121)	1,459,601	(549,232)
Interest on Long-Term Debt	1,106,437	(1,106,437)	1,178,827	(1,178,827)
Total Expenses	15,705,119	(9,579,147)	16,371,682	(11,721,747)

Revenues to fund governmental activities totaled \$17.84 million; \$5.42 million from those who directly benefited from these activities, \$11.28 million from taxes. Capital grants and contributions totaled \$706,771. Revenues from intergovernmental, gain on sale of assets, investment income, and miscellaneous totaled \$432,370.

The following chart shows the major revenue sources of the District for year ended December 31, 2021. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. Property taxes is the largest source of revenue at 63% of the revenue base followed by charges for services at 30%. 2021 was a recovery year from the 2020 pandemic, district operations realized a 29% increase in charges for services from 2020 as mandated restrictions were lifted and the community returned to the facilities and programs. Grants and contributions increased from \$115,687 in 2020 to \$688,093 in 2021, a 495% increase. This was mainly due to the receipt of \$324,118 in OSLAD grant funding for the Century Park renovation project and \$362,971 in developer donations from residential developments constructed in the community at Springs at Lily Cache Creek, Liberty Green, and Americana Estates. Intergovernmental revenue increased

Governmental Activities – Continued

from \$64,410 in 2020 to \$355,687 in 2021 a 452% increase. Mainly due to the receipt of \$242,615 from Valley View School District toward the replacement of the asphalt parking lots at Annerino Community Center and Central Park which also services traffic and parking for BJ Ward Elementary school.



Fund Financial Analysis

Governmental Funds

The District's governmental funds are accounted for on the modified accrual basis of accounting and provide information on short-term inflows, outflows and balances of spendable resources. This information is useful in assessing the commitment of spendable resources available at the end of the year and evaluating upcoming financing requirements.

Governmental funds reported a combined total revenue of \$17,831,896 and expenditures of \$19,272,871. The combined fund balance of the governmental funds for 2021 was \$10,469,995 compared to the 2020 balance of \$11,902,252. The \$1,432,257 decrease is mostly attributable to capital outlay of \$3,659,477, offset by operational gains of \$1,350,378.

A referendum for \$14 million in bonds was presented to the community on the November 6, 2018 election ballot. The voters passed the referendum by 62.38% and the District issued bonds in February 2019.

Governmental Funds – Continued

The proceeds fund:

- Replacement of 21 playgrounds
- Completion of the Lily Cache Greenway pathway connection
- Expansion of the Bolingbrook Recreation and Aquatic Complex
- Enhancement of Lazy River Island at Pelican Harbor
- Capital asset and infrastructure replacement

2021 completed year three of the five-year capital project plan. The capital projects fund capital outlay of \$3,471,035 decreased restricted and assigned funds for capital projects to \$3,706,767 from the 2020 balance of \$6,194,509.

2021 was a recovery year from the difficult period of lost revenues and decreased customer participation brought about by the 2020 pandemic mitigations. The team addressed the reduction in revenues with a continued focus on strong expense control measures. Customers increased participation at our facilities and programs, resulting in a 28% growth in charges for services from 2020 totaling \$5,419,201. This resulted in operational gains totaling \$1,350,378, the excess of revenues over expenditures for the general and special revenue funds.

Major Governmental Funds

The General, Recreation, Golf Course, Debt Service and Capital Projects funds are the major governmental funds of the District.

The General Fund includes general administration, buildings, grounds and natural resources maintenance, activity for the District's liability/risk management program and working cash fund. The unassigned fund balance as of December 31, 2021 was \$4,815,845, an increase of \$1,429,134 from the prior year. This is mainly due to an increase of \$245,399 in property tax receipts, expense reductions in contracted services of \$151,770 and \$157,771 reduction of internal transfers.

The Recreation Fund accounts for recreation facilities, programs, events and services, including aquatics, fitness, preschool, dance, gymnastics, athletics and summer camps. As of December 31, 2021, the fund balance deficit decreased by \$186,351 to a deficit balance of \$2,097,897. While the fund saw a 135% growth in charges for services over the devastating revenue loss experienced in 2020, the surplus is mainly attributed to the \$579,885 increase in property taxes. The team is working to create something new out of something old, thinking outside of the box and innovating new ideas to enhance the community's quality of life. The Recreation and Facilities Comprehensive Plan is underway and a portion of the plan is focused on development of a new cost recovery model.

Major Governmental Funds – Continued

The District has been addressing the struggling golf and restaurant operations at Ashbury's at Boughton Ridge Golf Course. During 2016, the District contracted with Kemper Sports Management, Inc. to serve as the third-party management company over these operations. Kemper Sports has a proven service and revenue generation model, national purchasing agreements that will save on expenditures, and a successful staff management system. They took over management of these facilities on July 1, 2016. Even with expense management, the golf course fund continues to operate at a deficit of \$260,161 in 2021.

In 2017, the Park Board of Commissioners passed a resolution giving direction on an annual basis for the District to assess the operations of the Golf Course Fund. The assessment would determine if transfers of unrestricted funds would need to be made each year to cover deficit fund balance. In 2021 a transfer of \$401,636 was made from the General Fund to the Golf Course Fund. This transfer cured the negative fund balance in the Golf Course Fund bringing the fund balance to zero.

The Capital Projects Fund balance decreased by \$2.49 million to \$3,706,767, mostly due to the Capital outlay of \$3,471,035 per the five-year capital project plan for the 2019 referendum.

The Debt Service Fund balance as of December 31, 2021 was \$31,286 a decrease of \$7,140 from the prior year. The District retired principal of \$1,915,000 and paid interest and fees of \$1,016,315.

General Fund Budgetary Highlights

Actual revenues for the year of \$6,889,092 were higher than budgeted revenues of \$6,671,788 by \$217,304. This is mainly due to collecting \$299,547 of taxes over the amount budgeted. The District took a conservative approach when budgeting for tax revenue, which forces slower growth in expenses during budget planning. Currently, the focus is to strengthen the general fund balance as the team works towards meeting the financial goal established in the fund balance policy. The goal establishes a target range for the fund balance level with a focus on funding a minimum of five months of operating expenditures and a maximum of two times the average of the prior three years of operating expenditures.

Actual expenditures for the year of \$5,055,252 were 20% lower than budgeted expenditures of \$6,337,906 by \$1,282,654. During the budget, expenses were planned at pre-covid levels to allow for full operations to resume based on revenue recovery. The District's growth in revenue did not meet traditional levels and the comprehensive expense management program maintained expenditures in proportion to revenue growth; therefore, expenditures come in 20% lower than budget.

Capital Asset and Debt Administration

Capital Assets

The District's investment in capital assets, net of accumulated depreciation as of December 31, 2021 was \$69,313,008. Net capital assets increased by \$1,057,504 from fiscal year 2020. Accumulated depreciation totaled \$31,561,721 as reflected in the following table.

	Capital Assets	
	2021	2020
Land	\$ 27,320,571	27,320,571
Works of Art	56,050	56,050
Construction In Progress	74,485	143,156
Buildings	49,274,562	48,941,464
Land Improvements	14,826,476	13,513,303
Equipment	8,468,112	8,480,733
Vehicles	854,473	874,586
Accumulated Depreciation	(31,561,721)	(31,074,359)
Total	69,313,008	68,255,504

Major capital asset events during the fiscal year included:

- Lily Cache Greenway Trail Connections
- Replacement of BRAC Aerobics Room flooring
- Replacement of ACC New Multi-Purpose Room flooring
- Partial Roof Replacement at ACC
- Renovated ACC Multi-Purpose Room
- Replacement of Lifestyles Selectorized equipment
- Fuel Tank Replacement
- Playground Replacements at Ivanhoe, The Forest, Drafke, and Plimmer Parks
- Lightning Detection Installation at Bulldog and Remington Parks
- Replacement of filtration pump at Lap Pool 2
- Replaced BRAC Dance Room flooring
- Central Park Asphalt replacement
- Rebuilt 4 bunkers at BRGC
- Replaced fire alarm system at Ashbury's
- ADA park improvements
- Park/Facility sealcoating
- Pump irrigation for golf course well
- Designed and Developed the Century Park OSLAD Grant project including playground replacement

Capital Assets – Continued

- Designed and Developed the Bike Trails at Prairie Path Wetlands and Drafke Park
- Network Switch Upgrade
- Network Cabinet Replacement
- Website replacement
- HR/Time & Attendance Software Replacement
- Replacement of 17 desktops and 12 laptops

Additional detailed information on capital assets can be found on pages 24-25.

Debt Administration

As of December 31, 2021, the District’s total governmental-type debt outstanding was \$25.95 million, compared to \$27.86 million the previous year, a decrease of \$1.92 million. The result was a retirement of \$1,820,000 in General Obligation Bonds and \$95,000 of Debt Certificates. Additional detailed information on long term debt can be found on pages 26-31.

	Outstanding Debt	
	2021	2020
General Obligation Bonds	\$ 21,100,000	22,920,000
Debt Certificates	4,845,000	4,940,000
Total	25,945,000	27,860,000

Economic Condition and Outlook - ALL

The 2022 fiscal year operating budget is \$15,432,529 which represents a 16% decrease over the fiscal year 2021 operating budget. The operating budget has been reshaped to align with the decrease in revenue streams caused by the pandemic. In addition, the sale of the Hidden Oaks Nature Center and Hidden Lakes Historic Trout Farm to the Forest Preserve District of Will County will close the operations in the Museum Fund, decreasing the operating budget by \$249,765.

Economic Condition and Outlook – ALL – Continued

The 2022 fiscal year capital budget is \$2,019,248, a 37% decrease compared to fiscal year 2021. As we progress in the five-year referendum project plan, the capital budget will continue to decrease as major projects are completed and funds are spent. The District is thankful for the support of the community and looks forward to completing the new projects and continued maintenance of world class parks and facilities.

The operational, debt service and capital components of the 2022 budget total \$20,396,428, a 17% decrease from the budgeted \$24,522,407 for fiscal year 2021.

The District's 2021 equalized assessed valuation increased 2% and is currently \$2.36 billion. The 2022 budget reflects a 4.03% or \$431,690 increase in budgeted property tax revenue. This is mainly due to the anticipated increase in receipts.

The capital budget focus is on referendum projects, necessary capital asset replacement and safety enhancements. The upcoming year includes capital improvements such as:

- Install new playground at DuPage River Greenway
- Playground Replacements at Freedom, Sunset, Winston, Bradford and Community Parks
- Parking Lot Expansion at Indian Boundary Park
- Remington Lakes Sports Complex Field Lighting Replacement (entire park)
- Replacement of the valves at BRAC
- Repair of three of the concrete walls at slide plunge pool
- Refinish and reline BRAC Gym flooring
- Replacement of Pelican Harbor Bathhouse door, flooring and lighting
- Replacement of filtration pumps at the Indoor Leisure Pools and Lap Pool 1
- Artificial turf for cricket pitch at Balstrode Park
- Replacement of upper flat roof at Ashbury's
- Kitchen prep fridge at Ashbury's
- Replacement of 4 HVAC units and 4 overhead doors at BGNR
- Paving basketball, roller hockey and tennis courts at Indian Chase Meadows
- Resurface and fill cracks on courts at Prairie Trails
- Replacement of 3 trucks
- Turf Renovator, Riding Super 104 Mower, Dew Drop Seeder and Rototiller Equipment
- Network Router Upgrade (4)
- Replacement of 5 servers and SAN
- Replacement of 17 desktops, 10 laptops and 6 tablets
- Replacement of 6 TV's
- Purchase of 6 new printers, 4 receipt printers and 4 cash drawers

Economic Condition and Outlook – ALL – Continued

Many trends and economic factors can affect the future operations of the Park District, which are considered during budgeting and long-range planning. The Recreation and Facilities Department is developing a Strategic Plan to drive forward improvements in programming and better utilization of space. The District continues to focus on maintenance of existing facilities and open spaces. With aging facilities, the \$14 million referendum bonds will allow the District to continue to maintain world class facilities, parks and infrastructure.

The Sale of Hidden Oaks Nature Center and Hidden Lakes Historic Trout Farm to the Forest Preserve District of Will County took place in the first quarter of 2022.

The COVID-19 outbreak has caused major business disruption through mandated closures and group size restrictions. The District's focus has been on financial stability, and this pandemic was a true test of our fiscal strength. While the District was certainly affected by the loss of revenues, responding with sensible expense management allowed the organization to maintain financial stability. This experience revealed weaknesses in operations. With strategic planning, these weaknesses will be focused on and improved, building a better and stronger future.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District's finances, comply with finance related laws and regulations and demonstrate the District's commitment to public accountability. If you have any questions about this report or would like to request additional information, please contact Tricia Dubiel, Superintendent of Business and Finance, Bolingbrook Park District, 201 Recreation Drive, Bolingbrook, Illinois, 60440.

BASIC FINANCIAL STATEMENTS

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

STATEMENT OF NET POSITION

December 31, 2021

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 11,562,690
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	11,588,443
Accounts	20,272
Accrued interest	17,294
Other	124,118
Prepaid expenses	120,146
Net pension asset	926,302
Inventory	46,832
Capital assets not being depreciated	27,451,106
Capital assets (net of accumulated depreciation)	<u>41,861,902</u>
Total assets	<u>93,719,105</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	762,584
Unamortized loss on refunding	<u>916,404</u>
Total deferred outflows of resources	<u>1,678,988</u>
Total assets and deferred outflows of resources	<u>95,398,093</u>
LIABILITIES	
Accounts payable	1,177,914
Accrued payroll	86,201
Other payables	2,613
Unearned revenue	212,310
Noncurrent liabilities	
Due within one year	2,091,456
Due in more than one year	<u>25,979,449</u>
Total liabilities	<u>29,549,943</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	11,530,762
Pension items - IMRF	<u>2,018,380</u>
Total deferred inflows of resources	<u>13,549,142</u>
Total liabilities and deferred inflows of resources	<u>43,099,085</u>

(This statement is continued on the following page.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2021

	<u>Governmental Activities</u>
NET POSITION	
Net investment in capital assets	\$ 43,646,417
Restricted nonexpendable for	
Working cash	603,009
Restricted expendable for	
Liability insurance	326,482
Museum	135,155
Special recreation	308,879
Audit	65,571
Illinois Municipal Retirement	310,277
Social Security	547,420
Paving and lighting	46,020
Police protection	33,934
Debt service	30,811
Unrestricted	<u>6,245,033</u>
TOTAL NET POSITION	<u><u>\$ 52,299,008</u></u>

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2021

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Change in Net Position Governmental Activities
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 4,621,324	\$ -	\$ -	\$ -	\$ (4,621,324)
Recreation	8,397,990	4,180,869	18,678	688,093	(3,510,350)
Golf course	1,579,453	1,238,332	-	-	(341,121)
Interest	1,106,437	-	-	-	(1,106,437)
Total governmental activities	15,705,204	5,419,201	18,678	688,093	(9,579,232)
TOTAL PRIMARY GOVERNMENT	\$ 15,705,204	\$ 5,419,201	\$ 18,678	\$ 688,093	(9,579,232)
		General revenues			
		Taxes			
		Property			11,282,272
		Intergovernmental			355,687
		Gain on sale of assets			8,718
		Investment income			59,833
		Miscellaneous			8,132
		Total			11,714,642
		CHANGE IN NET POSITION			2,135,410
		NET POSITION, JANUARY 1			50,163,598
		NET POSITION, DECEMBER 31			\$ 52,299,008

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2021

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and investments	\$ 5,940,737	\$ -	\$ 67,219	\$ 17,392	\$ 3,791,520	\$ 1,745,822	\$ 11,562,690
Receivables (net, where applicable, of allowances for uncollectibles)							
Property taxes	5,603,201	2,170,498	-	2,654,412	-	1,160,332	11,588,443
Accounts	9,100	5,315	1,657	-	4,200	-	20,272
Accrued interest	278	-	-	-	17,016	-	17,294
Other	-	-	-	-	124,118	-	124,118
Advance to other funds	1,541,036	-	-	-	-	-	1,541,036
Prepaid items	95,741	17,840	6,090	475	-	-	120,146
Inventory	-	3,375	42,987	-	-	470	46,832
TOTAL ASSETS	\$ 13,190,093	\$ 2,197,028	\$ 117,953	\$ 2,672,279	\$ 3,936,854	\$ 2,906,624	\$ 25,020,831

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 185,890	\$ 408,468	\$ 48,277	\$ -	\$ 230,087	\$ 305,192	\$ 1,177,914
Accrued payroll	45,351	21,857	18,924	-	-	69	86,201
Other payables	-	-	2,051	-	-	562	2,613
Unearned revenues	-	163,609	48,701	-	-	-	212,310
Advance from other funds	-	1,541,036	-	-	-	-	1,541,036
Total liabilities	231,241	2,134,970	117,953	-	230,087	305,823	3,020,074
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	5,576,739	2,159,955	-	2,640,993	-	1,153,075	11,530,762
Total deferred inflows of resources	5,576,739	2,159,955	-	2,640,993	-	1,153,075	11,530,762
Total liabilities and deferred inflows of resources	5,807,980	4,294,925	117,953	2,640,993	230,087	1,458,898	14,550,836
FUND BALANCES							
Nonspendable	1,636,777	21,215	49,077	475	-	470	1,708,014
Restricted							
Liability insurance	326,482	-	-	-	-	-	326,482
Working cash	603,009	-	-	-	-	-	603,009
Museum	-	-	-	-	-	135,155	135,155
Special recreation	-	-	-	-	-	308,879	308,879
Audit	-	-	-	-	-	65,571	65,571
IMRF	-	-	-	-	-	310,277	310,277
Social Security	-	-	-	-	-	547,420	547,420
Paving and lighting	-	-	-	-	-	46,020	46,020
Police	-	-	-	-	-	33,934	33,934
Debt service	-	-	-	30,811	-	-	30,811
Capital projects	-	-	-	-	557,338	-	557,338
Assigned for capital projects	-	-	-	-	3,149,429	-	3,149,429
Unassigned (deficit)	4,815,845	(2,119,112)	(49,077)	-	-	-	2,647,656
Total fund balances (deficit)	7,382,113	(2,097,897)	-	31,286	3,706,767	1,447,726	10,469,995
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
	\$ 13,190,093	\$ 2,197,028	\$ 117,953	\$ 2,672,279	\$ 3,936,854	\$ 2,906,624	\$ 25,020,831

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

December 31, 2021

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 10,469,995
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Amounts reported for governmental activities in the statements 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	69,313,008
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Differences between expected and actual experiences, assumption changes and 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	(1,255,796)
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Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	
Net pension asset - IMRF	926,302
Total OPEB liability	(642,801)
Compensated absences payable	(287,771)
General obligation bonds	(21,100,000)
Debt certificates	(4,845,000)
Premium	(1,195,333)
Loss on refunding	916,404

NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 52,299,008
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See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property taxes	\$ 5,194,853	\$ 2,071,234	\$ -	\$ 2,636,317	\$ -	\$ 1,379,868	\$ 11,282,272
Intergovernmental	113,072	-	-	-	242,615	-	355,687
Charges for services	1,558,991	2,525,647	1,238,864	-	-	106,501	5,430,003
Investment income	15,119	-	-	105	44,441	168	59,833
Grants and donations	-	1,634	-	-	688,090	471	690,195
Miscellaneous	7,057	6,282	-	-	551	16	13,906
Total revenues	6,889,092	4,604,797	1,238,864	2,636,422	975,697	1,487,024	17,831,896
EXPENDITURES							
Current							
General government	5,055,252	-	-	-	-	919,775	5,975,027
Recreation	-	4,418,446	-	-	-	788,457	5,206,903
Golf course	-	-	1,499,025	-	-	-	1,499,025
Capital outlay	-	-	-	-	3,471,035	188,444	3,659,479
Debt service							
Principal retirement	-	-	-	1,915,000	-	-	1,915,000
Interest	-	-	-	1,016,315	1,122	-	1,017,437
Total expenditures	5,055,252	4,418,446	1,499,025	2,931,315	3,472,157	1,896,676	19,272,871
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,833,840	186,351	(260,161)	(294,893)	(2,496,460)	(409,652)	(1,440,975)

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCE (USES)							
Transfers in	\$ -	\$ -	\$ 543,111	\$ 287,753	\$ -	\$ -	\$ 830,864
Transfers (out)	(547,914)	-	(282,950)	-	-	-	(830,864)
Proceeds from sale of capital assets	-	-	-	-	8,718	-	8,718
Total other financing sources (uses)	(547,914)	-	260,161	287,753	8,718	-	8,718
NET CHANGE IN FUND BALANCES	1,285,926	186,351	-	(7,140)	(2,487,742)	(409,652)	(1,432,257)
FUND BALANCES (DEFICIT), JANUARY 1	6,096,187	(2,284,248)	-	38,426	6,194,509	1,857,378	11,902,252
FUND BALANCES (DEFICIT), DECEMBER 31	\$ 7,382,113	\$ (2,097,897)	\$ -	\$ 31,286	\$ 3,706,767	\$ 1,447,726	\$ 10,469,995

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

RECONCILIATION OF 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, 2021

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (1,432,257)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, they are capitalized and depreciated in the statement of activities	3,219,738
Sales of capital assets are reported as a proceed in governmental funds but as a gain (loss) from sale on the statement of activities	(28,640)
The repayment of the principal portion 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	1,915,000
Certain items are reported as interest expense on the statement of activities	
Amortization of bond premiums	101,495
Amortization of gain or loss on refunding	(190,495)
Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	
Depreciation	(2,133,594)
The change in the Illinois Municipal Retirement Fund net pension liability is not a source or use of financial resources	2,060,778
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only on the statement of activities	(1,580,073)
The change in compensated absences payable is shown as an expense on the statement of activities	128,790
The change in other postemployment benefit payable is reported as an expense on the statement on activities	<u>74,668</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 2,135,410</u></u>

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Bolingbrook Park District, Bolingbrook, 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 was organized on August 11, 1970. It is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under a commissioner-director form of government and provides a variety of recreational facilities, recreational programs, park management, capital development and general administration.

The accompanying basic financial statements present the District only since the District does not have component units. The Foundation for Bolingbrook Parks, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity. 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 government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified as governmental funds.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements except for interfund services provided and used. Governmental activities are supported by taxes, program revenues and intergovernmental revenues.

The statement of activities reports both the gross and net cost of each of the District's functions (general government, recreation, etc.). The functions are supported by general government revenues (property taxes, certain intergovernmental revenues, interest income, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues, which 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.

The net costs (by function) are normally covered by general revenue (property and intergovernmental taxes, charges for services, interest income, etc.). The District does not allocate indirect costs. An administrative and maintenance service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, maintenance of buildings, grounds and natural areas).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

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

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds.

BOLINGBROOK PARK DISTRICT
BOLINGBROOK, 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 (Continued):

The Recreation Fund is used to account for the operations related to the Recreation Department; including operations of general recreation, recreation programs, events and services, after school care, summer camp, athletics, gymnastics, dance, preschool, early childhood, aquatics and fitness. Financing is provided by user fees and a specific annual tax levy.

The Golf Course Fund is used to account for the operation and maintenance for the Boughton Ridge golf course and Ashbury's at Boughton Ridge. Operations include a 9-hole golf course; pro-shop, restaurant and banquet facility. Financing is provided by committed user fees and transfers from other funds, as necessary. The District is voluntarily reporting the Golf Course as a major fund.

The Debt Service Fund is used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacement.

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. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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, usually 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 fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The District reports unavailable/deferred revenue and unearned revenue on its financial statements. Unavailable/deferred revenues arise when a potential revenue does not meet the measurable, and available or earned criteria for recognition in the current period. Unearned revenues arise when resources are received by the District before it has a legal claim to them, 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 deferred inflow of resources for unavailable/deferred revenue or the liability for unearned revenue is removed from the financial statements and revenue is recognized.

e. Cash and Investments

Cash represents cash and cash equivalents which include cash on hand demand deposits and cash with fiscal agent.

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. 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). All other outstanding balances between funds are reported as “due to/from other funds.”

Advances between funds, as reported in the governmental fund financial statements, are offset by nonspendable fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

g. Interfund Transactions

Interfund services 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 are reported as transfers.

h. Inventories

Inventories are valued at cost. Cost has been determined using the first-in/first-out (FIFO) method. The costs of governmental fund inventories are recorded as expenditures when consumed rather than when purchased.

i. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses.

j. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net 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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable 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 three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Donated capital assets are recorded at acquisition value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings	25-65
Land improvements	10-20
Equipment	3-20
Vehicles	5-10

l. Accumulated Unpaid Vacation and Sick Leave

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

m. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities/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. Bond issuance costs are reported as expenses in the current period.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Long-Term Obligations (Continued)

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.

n. Fund Balances/Net Position

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 result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the Board of Commissioners. Assigned fund balance represents amounts constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. The authority to assign fund balance is delegated by the Board of Commissioners. Any residual fund balance in the General Fund is reported as unassigned. Deficit fund balances of other governmental funds are also reported as unassigned.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned and then unassigned funds.

The District has established a minimum fund balance reserve policy that states that the General, the Recreation, the Golf Course, the Museum, the Special Recreation, the Illinois Municipal Retirement, the Social Security, the Paving and Lighting and the Police funds should maintain a minimum unrestricted fund balance equal to five to eight months of operating expenditures. The Debt Service Fund minimum fund balance should represent the amount needed for the following fiscal year January bonded debt payments. The unrestricted fund balance of the Audit Fund should represent one and two-thirds of the audit expenditures.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

n. Fund Balances/Net Position (Continued)

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. Net investments in capital assets represents the District’s investment in the book value of capital assets, less any outstanding debt that was issued to construct or acquire the capital asset. The District’s fund balance policy defines spending constraints in addition to the legal restrictions and the District’s assignments as follows:

	Non- Spendable	Restricted	Assigned	Unassigned
General	\$ 1,636,777	\$ 929,491	\$ -	\$ 4,815,845
Recreation	21,215	-	-	(2,119,112)
Golf course	49,077	-	-	(49,077)
Debt service	475	30,811	-	-
Capital projects	-	557,338	3,149,429	-
Nonmajor	470	1,447,256	-	-
TOTAL	\$ 1,708,014	\$ 2,964,896	\$ 3,149,429	\$ 2,647,656

o. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities 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.

p. Postponement of Implementation of Certain Authoritative Guidance

In accordance with the provisions of GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, the District has delayed the implementation of GASB Statement No. 87, *Leases*, to December 31, 2022.

2. DEPOSITS AND INVESTMENTS

The District categorizes 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.

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

2. DEPOSITS AND INVESTMENTS (Continued)

The District’s investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, 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 (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair value). The District’s investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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 objectives of the policy are, in order of priority, safety of principal, liquidity, rate of return, diversification and general performance.

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the District’s funds.

a. Deposits with Financial Institutions

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

b. Investments

The following table presents the investments and maturities of the District’s debt securities as of December 31, 2021:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury	\$ 610,091	\$ 610,091	\$ -	\$ -	\$ -
TOTAL	\$ 610,091	\$ 610,091	\$ -	\$ -	\$ -

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

The District's investment policy is silent with regard to interest rate risk. However, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The District has the following recurring fair value measurements as of December 31, 2021: The U.S. Treasury obligations are valued using trade platform fees (Level 2 inputs).

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 primarily investing in external investment pools. The Illinois Funds and the Illinois Park District Liquid Asset Fund are rated AAAM.

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than fair value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

IMET is a governmental investment fund created under the Illinois Municipal Code. IMET actively manages two investment funds for municipal treasurers, official custodians of municipal funds and other public agencies in the state. IMET's offerings consist of the Convenience Series.

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

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. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. The Illinois Funds and money market mutual funds are not subject to custodial credit risk.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

3. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021, was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 27,320,571	\$ -	\$ -	\$ 27,320,571
Works of art	56,050	-	-	56,050
Construction in progress	143,156	74,485	143,156	74,485
Total capital assets not being depreciated	27,519,777	74,485	143,156	27,451,106
Capital assets being depreciated				
Buildings	48,941,464	346,939	13,841	49,274,562
Land improvements	13,513,303	1,794,761	481,588	14,826,476
Machinery and equipment	8,480,733	1,146,709	1,159,330	8,468,112
Vehicles	874,586	-	20,113	854,473
Total capital assets being depreciated	71,810,086	3,288,409	1,674,872	73,423,623
Less accumulated depreciation for				
Buildings	16,399,719	1,165,313	13,516	17,551,516
Land improvements	9,300,187	486,353	469,852	9,316,688
Machinery and equipment	4,852,552	406,268	1,142,751	4,116,069
Vehicles	521,901	75,660	20,113	577,448
Total accumulated depreciation	31,074,359	2,133,594	1,646,232	31,561,721
Total capital assets being depreciated, net	40,735,727	1,154,815	28,640	41,861,902
GOVERNMENTAL ACTIVITIES	\$ 68,255,504	\$ 1,229,300	\$ 171,796	\$ 69,313,008

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

3. CAPITAL ASSETS (Continued)

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

GOVERNMENTAL ACTIVITIES	
General government	\$ 302,856
Recreation	1,627,049
Golf course	<u>203,689</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 2,133,594</u>

4. PROPERTY TAXES

Property taxes are recognized as a receivable at the time they are levied and the current taxes receivable represent the 2021 levy and prior levies still uncollected, if any.

Property taxes for 2021 attach as an enforceable lien on January 1, 2021, on properties assessed as of the same date. Taxes are levied on a calendar year basis by the 3rd Thursday of December. Tax bills are prepared and mailed by Will County on or about May 1 and are payable in two installments on or about June 1 and September 1. The county collects such taxes and remits them periodically. Since the 2021 levy is intended to finance the 2022 fiscal year, the levy has been recorded as receivable and deferred revenue. The revenues in the current year financial statements represent the 2020 property tax levy.

5. RISK MANAGEMENT

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; and natural disasters.

Park District Risk Management Agency

Since 1988, the District has participated in the Park District Risk Management Agency (PDRMA). PDRMA is a public entity risk pool whose members are park and forest preserve districts and special recreation associations. PDRMA manages 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. The District's payments to PDRMA are displayed on the financial statements as expenditures in the General Fund.

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

5. RISK MANAGEMENT (Continued)

Park District Risk Management Agency (Continued)

Each member assumes the first \$1,000 of property claims each occurrence and has self-insurance retentions at various amounts.

Management consists of a Board of Directors comprised of one appointed representative from each member. In addition, there are two officers, a Risk Manager and a Treasurer.

The District does not exercise any control over the activities of PDRMA beyond its representation on the Board of Directors.

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 investigations 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 Program Council. 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.

Health Insurance

The District purchases employee health insurance from third party insurance company providers.

6. LONG-TERM DEBT

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds.

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
2013A General Obligation Refunding Limited Tax Bonds - \$5,665,000; due in annual installments of \$375,000 to \$730,000 through December 30, 2022; interest at 0.50% to 4.00%.	Debt Service	\$ 1,045,000	\$ -	\$ 670,000	\$ 375,000	\$ 375,000
2013C General Obligation Refunding Bonds - \$5,150,000; due in annual installments of \$450,000 to \$1,045,000 through December 30, 2021; interest at 2% to 4%.	Debt Service	1,045,000	-	1,045,000	-	-
2016B General Obligation Refunding Bonds - \$460,000; due in annual installments of \$200,000 to \$260,000 through December 30, 2023; interest at 2.00% to 2.10%.	Debt Service	460,000	-	-	460,000	200,000
2016C General Obligation Refunding Park Bonds - \$2,310,000; due in annual installments of \$90,000 to \$405,000 through December 30, 2030; interest at 3% to 5%.	Debt Service	2,310,000	-	-	2,310,000	-
2019A General Obligation Park Bonds - \$2,000,000; due in annual installments of \$90,000 to \$1,070,000 through December 30, 2023; interest at 3.00% to 3.125%.	Debt Service	1,910,000	-	-	1,910,000	1,070,000
2019B General Obligation Park Bonds - \$11,515,000; due in annual installments of \$140,000 to \$1,085,000 through December 30, 2038; interest at 4%.	Debt Service	11,515,000	-	-	11,515,000	-

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

6. LONG-TERM DEBT (Continued)

a. General Obligation Bonds (Continued)

Issue	Fund Debt Retired by	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
2019C General Obligation Refunding Park Bonds - \$4,735,000; due in annual installments of \$100,000 to \$695,000 through December 30, 2032; interest at 2.37% (direct placement).	Debt Service	\$ 4,635,000	\$ -	\$ 105,000	\$ 4,530,000	\$ 245,000
TOTAL GENERAL OBLIGATION BONDS		\$ 22,920,000	\$ -	\$ 1,820,000	\$ 21,100,000	\$ 1,890,000

In prior years, the District defeased general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payment on the old bonds. Since the requirements which normally satisfy defeasance, have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's basic financial statements. Defeased bonds of \$8,455,000 remain outstanding as of the date of this report.

b. Debt Certificates

The District enters into debt certificates to provide funds for the acquisition and construction of capital assets and capital asset replacement. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
2016A Debt Certificates - \$5,025,000; due in annual installments of \$85,000 to \$1,350,000 through December 30, 2030; interest at 3% to 4%.	General Revenues	\$ 4,940,000	\$ -	\$ 95,000	\$ 4,845,000	\$ 110,000
TOTAL DEBT CERTIFICATES		\$ 4,940,000	\$ -	\$ 95,000	\$ 4,845,000	\$ 110,000

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

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending December 31,	General Obligation Bonds		Debt Certificates	
	Governmental Activities		Governmental Activities	
	Principal	Interest	Principal	Interest
2022	\$ 1,645,000	\$ 647,825	\$ 110,000	\$ 185,100
2023	1,330,000	595,690	120,000	181,800
2024	1,315,000	554,900	135,000	178,200
2025	1,345,000	502,300	160,000	174,150
2026	1,420,000	448,500	165,000	169,350
2027	855,000	391,700	180,000	164,400
2028	910,000	357,500	1,300,000	159,000
2029	940,000	317,600	1,325,000	107,000
2030	1,010,000	276,450	1,350,000	54,000
2031	630,000	232,000	-	-
2032	655,000	206,804	-	-
2033	680,000	180,600	-	-
2034	710,000	153,400	-	-
2035	735,000	125,000	-	-
2036	765,000	95,600	-	-
2037	795,000	65,000	-	-
2038	830,000	33,200	-	-
TOTAL	\$ 16,570,000	\$ 5,184,069	\$ 4,845,000	\$ 1,373,000

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

6. LONG-TERM DEBT (Continued)

c. Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending December 31,	General Obligation Bonds - Direct Placement	
	Governmental Activities	
	Principal	Interest
2022	\$ 245,000	\$ 107,361
2023	510,000	101,555
2024	655,000	89,468
2025	680,000	73,944
2026	695,000	57,828
2027	270,000	41,357
2028	290,000	34,958
2029	300,000	28,085
2030	290,000	20,975
2031	285,000	14,102
2032	310,000	7,343
TOTAL	\$ 4,530,000	\$ 576,976

d. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities.

	Balances January 1	Additions	Reductions	Balances December 31	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 18,285,000	\$ -	\$ 1,715,000	\$ 16,570,000	\$ 1,645,000
General obligation bonds (direct placement)	4,635,000	-	105,000	4,530,000	245,000
Debt certificates	4,940,000	-	95,000	4,845,000	110,000
Unamortized premiums	1,296,828	-	101,495	1,195,333	-
Compensated absences**	416,561	-	128,790	287,771	57,554
Net pension liability - IMRF***	1,134,476	-	1,134,476	-	-
Total OPEB liability**	717,469	-	74,668	642,801	33,902
TOTAL GOVERNMENTAL ACTIVITIES	\$ 31,425,334	\$ -	\$ 3,354,429	\$ 28,070,905	\$ 2,091,456

**The General Fund has typically been used to liquidate these obligations.

***The District reported a net pension asset as of December 31, 2021.

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

6. LONG-TERM DEBT (Continued)

e. Legal Debt Margin

2020 equalized assessed valuation (most recent available)	<u>\$ 2,315,461,164</u>
Debt limitation - 5.000% of assessed valuation	\$ 115,773,058
Amount of debt applicable to debt limit	<u>25,945,000</u>
LEGAL DEBT MARGIN	<u>\$ 89,828,058</u>

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any government is authorized to issue the bonds or notes of such government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time-to-time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the District at a referendum held on the question." The District's debt limit was increased from 2.875% to 5.00% at a referendum held in 1973.

7. CONTINGENT LIABILITIES

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

8. JOINTLY GOVERNED ORGANIZATION

The District is a member of the Northern Will County Special Recreation Association (NWCSRA), which was organized by several area park districts in order to provide special recreation programs to the physically and mentally handicapped within their districts and to share the expenses of such programs on a cooperative basis. Each member district's contribution is based upon a formula set out in the operating agreement.

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

8. JOINTLY GOVERNED ORGANIZATION (Continued)

NWCSRA’s Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of NWCSRA 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 NWCSRA and, accordingly, NWCSRA has not been included in the accompanying financial statements. The financial statements of NWCSRA may be obtained from the Association administrative offices at 10 Montrose Drive, Romeoville, Illinois 60446.

9. INDIVIDUAL FUND DISCLOSURES

a. Interfund Transfers

	Transfer In	Transfer Out
General	\$ -	\$ 547,914
Recreation	-	-
Golf Course	543,111	282,950
Debt service	287,753	-
Capital projects	-	-
Nonmajor governmental	-	-
TOTAL	<u>\$ 830,864</u>	<u>\$ 830,864</u>

The purposes of significant interfund transfers are as follows:

- \$287,753 transferred to the Debt Service Fund from the General Fund (\$4,803), and Golf Course (\$282,950) to move receipts restricted to debt service for when debt service payments and agent fees become due.
- \$401,636 transferred to the Golf Course Fund from the General Fund to fund deficit balances.
- \$141,475 transferred to the Golf Course Fund from the General Fund to move for debt service payments in accordance with budgetary authorizations.

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

9. INDIVIDUAL FUND DISCLOSURES (Continued)

b. Advance From/To Other Funds

Individual fund due from/to other funds are as follows:

	Advance From	Advance To
General Fund	\$ 1,548,232	\$ -
Recreation Fund	-	1,548,232
TOTAL	\$ 1,548,232	\$ 1,548,232

Amount advanced from the General Fund to the Recreation Fund is for a long-term loan due to budgetary and operating shortfalls. There is no scheduled payback for any of the amounts.

10. DEFINED BENEFIT PENSION PLAN

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (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 required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523 or at www.imrf.org.

Illinois Municipal Retirement Fund

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

Plan Membership

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

10. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership (Continued)

At December 31, 2020 (most recent information available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	67
Inactive employees entitled to but not yet receiving benefits	224
Active employees	<u>80</u>
TOTAL	<u><u>371</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.

Contributions

Participating members are required to contribute 4.50% of their annual 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, 2021, was 9.39% of covered payroll.

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

10. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2020 (most recent information available) 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, 2020
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.25%
Salary increases	2.85% to 13.75%
Investment rate of return	7.25%
Cost of living adjustments	2.50%
Asset valuation method	Fair value

For nondisabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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-2020. 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 2020.

Discount Rate

The discount rate used to measure the total pension liability 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 IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

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

10. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

Changes in the Net Pension Liability (Asset)

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability (Asset)
BALANCES AT JANUARY 1, 2020	\$ 20,571,771	\$ 19,437,295	\$ 1,134,476
Changes for the period			
Service cost	476,327	-	476,327
Interest	1,481,163	-	1,481,163
Difference between expected and actual experience	(538,606)	-	(538,606)
Changes in assumptions	(214,081)	-	(214,081)
Employer contributions	-	355,644	(355,644)
Employee contributions	-	181,329	(181,329)
Net investment income	-	2,696,422	(2,696,422)
Benefit payments and refunds	(760,189)	(760,189)	-
Other (net transfer)	-	32,186	(32,186)
Net changes	444,614	2,505,392	(2,060,778)
BALANCES AT DECEMBER 31, 2020	\$ 21,016,385	\$ 21,942,687	\$ (926,302)

Changes in assumptions related to price inflation, salary increases, retirement age and mortality rates were made in 2020.

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

10. DEFINED BENEFIT PENSION PLAN (Continued)

Illinois Municipal Retirement Fund (Continued)

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

For the year ended December 31, 2021, the District recognized pension expense of \$(120,226). At December 31, 2021, 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	\$ 298,062	\$ 370,000
Changes in assumption	104,043	148,285
Contributions subsequent to measurement date	360,479	-
Net difference between projected and actual earnings on pension plan investments	-	1,500,095
	<hr/>	<hr/>
TOTAL	\$ 762,584	\$ 2,018,380

\$360,479 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the measurement period ending December 31, 2022. 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>	
2022	\$ (372,098)
2023	(348,351)
2024	(636,999)
2025	(258,827)
Thereafter	-
	<hr/>
TOTAL	\$ (1,616,275)

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

10. DEFINED BENEFIT PENSION PLAN (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)	\$ 1,927,751	\$ (926,302)	\$ (3,113,019)

11. OTHER POSTEMPLOYMENT BENEFITS

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care and life insurance benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and any employer contributions are governed by the District and can be amended by the District through its personnel manual. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities (General Fund).

b. Benefits Provided

The District provides postemployment health care and life insurance benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan or meet COBRA requirements.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

b. Benefits Provided (Continued)

All health care benefits are provided through the District’s health plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Retirees pay the full cost of health insurance continuation at the employer rate until they reach age 65. Dependent/spousal coverage may continue should retiree coverage end due to coverage termination, death, or Medicare eligibility with dependent/spouse using COBRA for up to 18 months after the event. There is no coverage offered to retirees once Medicare eligible, except through COBRA. Retirees are not eligible for vision or life insurance in retirement. There is no dental coverage offered to Retirees once Medicare eligible, except through COBRA.

c. Membership

At December 31, 2021, membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	2
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>52</u>
TOTAL	<u>54</u>

d. Total OPEB Liability

The District’s total OPEB liability of \$642,801 was measured as of December 31, 2021 and was determined by an actuarial valuation as of December 31, 2021.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

e. Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2021, actuarial valuation 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	N/A
Inflation	2.25%
Salary increases	2.50%
Discount rate	2.06%
Healthcare cost trend rates	7.00% Initial 5.00% Ultimate
Retirees share of benefit-related costs	100% regular plan

The discount rate was based on the index rate for tax-exempt general obligation municipal bonds rated AA or better at December 31, 2021. The discount rate at December 31, 2021, was 2.06% (2.12% in 2020).

IMRF mortality follows the PubG-2010(B) Improved Generational study using MP-2020 improvement rates. Spouse mortality follows the Sex Distinct Raw Rates as developed in the PubG-2010(B) study. These rates are improved generationally using MP-2020 improvement rates. Disabled mortality follows the Sex Distinct Raw Rates as developed in the PubG-2010(B) study for disabled pensioners. These rates are improved generationally using MP-2020 improvement rates.

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

f. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
BALANCES AT JANUARY, 2021	<u>\$ 717,469</u>
Changes for the period	
Service cost	27,658
Interest	14,851
Difference between expected and actual experience	(41,995)
Changes in benefit terms	-
Changes in assumptions	(41,280)
Benefit payments	<u>(33,902)</u>
Net changes	<u>(74,668)</u>
BALANCES AT DECEMBER 31, 2021	<u>\$ 642,801</u>

The health care trend rate assumption was based on the 2021 Segal Health Plan cost Trend Survey. The discount rate was also changed from 2.12% to 2.06%.

g. Rate Sensitivity

The following is a sensitivity analysis of the total OPEB liability to changes in the discount rate and the healthcare cost trend rate. The table below presents the total OPEB liability of the District calculated using the discount rate of 2.06% as well as what the District total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.06%) or 1 percentage point higher (3.06%) than the current rate:

	1% Decrease (1.06%)	Current Discount Rate (2.06%)	1% Increase (3.06%)
Total OPEB liability	\$ 718,382	\$ 642,801	\$ 580,018

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

11. OTHER POSTEMPLOYMENT BENEFITS (Continued)

g. Rate Sensitivity (Continued)

The table below presents the total OPEB liability of the District calculated using the healthcare rate of 5.00% to 7.00% 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 (4.00% to 6.00%) or 1 percentage point higher (6.00% to 8.00%) than the current rate:

	1% Decrease (4.00% to 6.00%)	Current Healthcare Rate (5.00% to 7.00%)	1% Increase (6.00% to 8.00%)
Total OPEB liability	\$ 578,879	\$ 642,801	\$ 718,422

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

For the year ended December 31, 2021, the District recognized OPEB expense of \$(40,766). The District used the alternative measurement method for small governments allowed under GASB Statement No. 75; therefore, the District did not report deferred outflows of resources and deferred inflows at December 31, 2021.

12. SUBSEQUENT EVENT

On February 10, 2022, the District sold approximately 32 acres of park property to the Forest Preserve District of Will County in the amount of \$2,700,000.

REQUIRED SUPPLEMENTARY INFORMATION

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 4,895,306	\$ 5,194,853
Intergovernmental	71,675	113,072
Charges for services	1,629,648	1,558,991
Interest	67,659	15,119
Miscellaneous	7,500	7,057
	<hr/>	
Total revenues	6,671,788	6,889,092
	<hr/>	
EXPENDITURES		
General government	6,337,906	5,055,252
	<hr/>	
Total expenditures	6,337,906	5,055,252
	<hr/>	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	333,882	1,833,840
	<hr/>	
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(702,790)	(547,914)
	<hr/>	
Total other financing sources (uses)	(702,790)	(547,914)
	<hr/>	
NET CHANGE IN FUND BALANCE	<u>\$ (368,908)</u>	1,285,926
FUND BALANCE, JANUARY 1		<u>6,096,187</u>
FUND BALANCE, DECEMBER 31		<u><u>\$ 7,382,113</u></u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 1,429,700	\$ 2,071,234
Charges for services		
General services	682,629	152,245
Programs, events and services	313,777	158,430
REACH and daycamp	804,126	306,302
Athletics	151,250	97,148
Gymnastics, cheer, and ninjas	320,420	166,161
Dance	326,474	129,091
Preschool and early childhood	427,491	167,645
Aquatics	1,622,680	1,135,532
Fitness	718,361	213,093
Grants and donations	24,980	1,634
Miscellaneous	5,500	6,282
	6,827,388	4,604,797
EXPENDITURES		
Recreation	6,824,437	4,418,446
	6,824,437	4,418,446
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		
	2,951	186,351
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(233,291)	-
	(233,291)	-
NET CHANGE IN FUND BALANCE	\$ (230,340)	186,351
FUND BALANCE (DEFICIT), JANUARY 1		(2,284,248)
FUND BALANCE (DEFICIT), DECEMBER 31		\$ (2,097,897)

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Charges for services		
Programs	\$ 46,100	\$ 57,221
Services	343,108	428,710
Rentals	93,062	122,281
Inventory	797,992	630,652
Events	8,800	-
	1,289,062	1,238,864
EXPENDITURES		
Golf course		
General	536,005	508,936
Golf course	286,767	343,815
Food and beverage	780,283	646,274
	1,603,055	1,499,025
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(313,993)	(260,161)
OTHER FINANCING SOURCES (USES)		
Transfers in	589,493	543,111
Transfers (out)	(275,500)	(282,950)
	313,993	260,161
NET CHANGE IN FUND BALANCE	\$ -	-
FUND BALANCE, JANUARY 1		-
FUND BALANCE, DECEMBER 31		\$ -

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

Last Five Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2021	2020	2019	2018	2017
TOTAL OPEB LIABILITY					
Service cost	\$ 27,658	\$ 26,394	\$ 4,646	\$ 2,164	\$ 2,092
Interest	14,851	17,824	16,640	5,160	4,014
Differences between expected and actual experience	(41,995)	-	286,083	-	-
Changes of benefit terms	-	-	-	-	-
Changes of assumptions	(41,280)	43,366	258,801	(10,077)	-
Benefit payments	(33,902)	(41,231)	(37,864)	(8,843)	(8,185)
Net change in total OPEB liability	(74,668)	46,353	528,306	(11,596)	(2,079)
Total OPEB liability - beginning	717,469	671,116	142,810	154,406	156,485
TOTAL OPEB LIABILITY - ENDING	\$ 642,801	\$ 717,469	\$ 671,116	\$ 142,810	\$ 154,406
Covered payroll	\$ 3,168,431	\$ 3,654,227	\$ 3,565,100	\$ 3,683,907	\$ 3,594,056
Employer's total OPEB liability as a percentage of covered payroll	20.29%	19.63%	18.82%	3.88%	4.30%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

In 2021, the discount rate decreased from 2.12% to 2.06%. Changes in assumptions related to mortality rates, retirement rates, termination rates, and disability rates were also made. In 2020, the discount rate decreased from 2.74% to 2.12%. In 2019, the premium rates decreased and the discount rate decreased from 4.10% to 2.74%. In 2018, there was no change in the retirees' share of health insurance premiums. The discount rate has been updated from 3.44% to 4.10%. The annual per capita claims costs and premium rates have been updated.

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.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Seven Fiscal Years

FISCAL YEAR ENDED DECEMBER 31,	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 360,479	\$ 353,648	\$ 360,242	\$ 441,223	\$ 425,962	\$ 445,903	\$ 469,475
Contributions in relation to the actuarially determined contribution	360,479	353,648	360,242	441,222	426,029	445,903	470,901
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ -	\$ 1	\$ (67)	\$ -	\$ (1,426)
Covered payroll	\$ 3,840,940	\$ 4,004,990	\$ 4,758,816	\$ 4,669,027	\$ 4,600,024	\$ 4,804,987	\$ 4,771,088
Contributions as a percentage of covered payroll	9.39%	8.83%	7.57%	9.45%	9.26%	9.28%	9.87%

Noted to Required Supplementary Information

The information presented was determined as part of the actuarial valuation as of December 31 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was aggregate entry-age normal; the amortization method was level percentage of payroll, closed; the remaining amortization period was 23 years, closed, until the remaining period reaches 15 years, then 10-year rolling period; the asset valuation method was five-year smoothed market with a 20% corridor and the significant actuarial assumptions were an investment rate of return at 7.50% annually; projected salary increases of 3.35% to 14.25% compounded annually, including inflation; postretirement benefit increases of 3% compounded annually for Tier 1 employees and postretirement benefit increases of 3% or 1/2 of the increase in the Consumer Price Index, whichever is less, compounded annually for Tier 2 employees.

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.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

Last Seven Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY							
Service cost	\$ 476,327	\$ 468,332	\$ 455,838	\$ 478,805	\$ 518,793	\$ 506,410	\$ 541,659
Interest	1,481,163	1,346,805	1,259,828	1,215,667	1,140,219	1,053,335	961,511
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(538,606)	726,530	15,440	(28,318)	(139,024)	58,550	(213,463)
Changes of assumptions	(214,081)	-	613,899	(559,957)	(23,527)	22,920	373,356
Benefit payments, including refunds of member contributions	(760,189)	(624,705)	(519,960)	(491,844)	(489,742)	(447,559)	(394,691)
Net change in total pension liability	444,614	1,916,962	1,825,045	614,353	1,006,719	1,193,656	1,268,372
Total pension liability - beginning	20,571,771	18,654,809	16,829,764	16,215,411	15,208,692	14,015,036	12,746,664
TOTAL PENSION LIABILITY - ENDING	\$ 21,016,385	\$ 20,571,771	\$ 18,654,809	\$ 16,829,764	\$ 16,215,411	\$ 15,208,692	\$ 14,015,036
PLAN FIDUCIARY NET POSITION							
Contributions - employer	\$ 355,644	\$ 360,242	\$ 441,222	\$ 426,029	\$ 445,903	\$ 470,901	\$ 442,969
Contributions - member	181,329	224,229	210,987	208,610	223,100	219,632	209,829
Net investment income	2,696,422	2,858,202	(724,531)	2,400,254	919,530	67,007	757,789
Benefit payments, including refunds of member contributions	(760,189)	(624,705)	(519,960)	(491,844)	(489,742)	(447,559)	(394,691)
Other	32,186	228,719	232,510	(150,194)	19,792	(350,862)	(29,798)
Net change in plan fiduciary net position	2,505,392	3,046,687	(359,772)	2,392,855	1,118,583	(40,881)	986,098
Plan net position - beginning	19,437,295	16,390,608	16,750,380	14,357,525	13,238,942	13,279,823	12,293,725
PLAN NET POSITION - ENDING	\$ 21,942,687	\$ 19,437,295	\$ 16,390,608	\$ 16,750,380	\$ 14,357,525	\$ 13,238,942	\$ 13,279,823
EMPLOYER'S NET PENSION LIABILITY (ASSET)	\$ (926,302)	\$ 1,134,476	\$ 2,264,201	\$ 79,384	\$ 1,857,886	\$ 1,969,750	\$ 735,213

MEASUREMENT DATE DECEMBER 31,	2020	2019	2018	2017	2016	2015	2014
Plan fiduciary net position as a percentage of the total pension liability	104.41%	94.49%	87.86%	99.53%	88.54%	87.05%	94.75%
Covered payroll	\$ 4,004,990	\$ 4,758,816	\$ 4,669,027	\$ 4,600,024	\$ 4,804,978	\$ 4,771,088	\$ 4,607,239
Employer's net pension liability (asset) as a percentage of covered payroll	(23.13%)	23.84%	48.49%	1.73%	38.67%	41.29%	15.96%

In 2015, changes in assumptions related to retirement age and mortality were made since the prior measurement date.

In 2016, there were no benefit changes during the year. Changes in assumptions related to the discount rate were made since the prior measurement date.

In 2017, there were no benefit changes during the year. Changes in assumptions related to the discount rate were made since the prior measurement date.

In 2018, there were no benefit changes during the year. Changes in assumptions related to the discount rate were made since the prior measurement date.

In 2019, there were no benefit changes or changes in assumptions during the year.

In 2020, changes in assumptions related to price inflation, salary increases, retirement age and mortality rates were made.

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.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2021

1. LEGAL COMPLIANCE AND ACCOUNTABILITY

Budgetary funds are controlled by an integrated budgetary accounting system in accordance with various legal requirements that govern the District. The budget is adopted on the modified accrual basis of accounting and the current financial resources measurement focus, consistent with GAAP.

The Combined Budget and Appropriation Ordinance is prepared in tentative form by the Executive Director and is made available by the Board of Park Commissioners for public inspection 30 days prior to final Board of Park Commissioners action. A public hearing is held on the tentative budget to obtain taxpayer comments. Prior to January 1, the appropriations are legally enacted through the passage of a combined budget and appropriation ordinance. All actual expenditures contained herein have been compared to the annual operating budget.

The Board of Park Commissioners may:

Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.

Transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund.

After six months of the fiscal year, by two-thirds vote, transfer any appropriation item that it anticipates will be unexpended, to any other appropriation item.

The Executive Director is authorized to transfer budgeted amounts between line items within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Park Commissioners. Expenditures may not legally exceed budgeted appropriations at the fund level.

2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following fund had an excess of actual expenditures over budget for the fiscal year:

<u>Fund</u>	<u>Excess</u>
Capital Projects Fund	\$ 252,412
Debt Service Fund	4,100
Special Recreation Fund	81,537

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

MAJOR GOVERNMENTAL FUNDS

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
GENERAL GOVERNMENT		
General		
Payroll	\$ 1,301,351	\$ 1,216,411
Employee benefits	930,917	678,695
Contracted services	746,708	638,975
Supplies	65,667	40,487
Equipment, maintenance and repairs	500	484
Marketing	42,977	13,055
Telecommunications	50,802	42,076
Utilities	39,300	35,316
Grants, donations and fundraising	5,000	468
Miscellaneous	22,956	2,281
Total general	<u>3,206,178</u>	<u>2,668,248</u>
Buildings		
Payroll	797,190	611,684
Employee benefits	4,029	396
Contracted services	108,597	55,849
Supplies	74,754	52,716
Equipment, maintenance and repairs	175,667	268,127
Telecommunications	15,036	11,319
Utilities	34,400	33,394
Total buildings	<u>1,209,673</u>	<u>1,033,485</u>
Grounds		
Payroll	724,523	636,513
Employee benefits	5,591	446
Contracted services	20,516	14,812
Supplies	211,455	93,988
Equipment, maintenance and repairs	55,055	17,180
Telecommunications	12,864	9,715
Total grounds	<u>1,030,004</u>	<u>772,654</u>
Natural resources		
Payroll	662,645	441,390
Employee benefits	3,786	188
Contracted services	72,300	35,515
Supplies	110,362	77,517
Equipment, maintenance and repairs	37,990	23,450
Telecommunications	4,968	2,805
Total natural resources	<u>892,051</u>	<u>580,865</u>
TOTAL EXPENDITURES	<u><u>\$ 6,337,906</u></u>	<u><u>\$ 5,055,252</u></u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
RECREATION		
General Services		
Payroll	\$ 931,764	\$ 657,371
Employee benefits	18,500	1,824
Contracted services	60,488	61,501
Supplies	17,060	3,600
Equipment, maintenance and repairs	11,520	1,280
Marketing	81,171	53,219
Telecommunications	32,040	26,879
Utilities	223,980	198,255
Miscellaneous	3,500	11
Administration and facility Services	1,315,139	1,302,744
Total general	<u>2,695,162</u>	<u>2,306,684</u>
Programs, events and services		
Payroll	37,005	9,678
Contracted services	254,121	86,211
Maintenance and repairs	13,040	-
Marketing	1,565	-
Supplies	12,383	2,717
Telecommunications	1,890	-
Total recreation programs, events and services	<u>320,004</u>	<u>98,606</u>
REACH and Daycamp		
Payroll	428,528	161,583
Contracted services	85,900	6,501
Supplies	18,070	3,098
Equipment, maintenance and repairs	4,125	46
Marketing	875	-
Telecommunications	8,130	2,217
Total REACH and daycamp	<u>545,628</u>	<u>173,445</u>
Athletics		
Payroll	13,500	8,565
Contracted services	56,000	42,852
Marketing	-	150
Supplies	27,000	14,485
Total athletics	<u>96,500</u>	<u>66,052</u>
Gymnastics, cheer and ninjas		
Payroll	172,990	47,182
Employee benefits	2,993	118
Contracted services	12,896	4,530
Marketing	-	27
Supplies	17,501	9,242
Inventory	1,929	830
Total gymnastics, cheer and ninjas	<u>208,309</u>	<u>61,929</u>

(This statement is continued on the following page.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL (Continued)
RECREATION FUND

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
RECREATION (Continued)		
Dance		
Payroll	\$ 123,278	\$ 44,257
Employee benefits	2,860	40
Contracted services	77,232	22,390
Fundraising	5,500	-
Supplies	51,470	14,126
Inventory	600	-
Marketing	2,750	1,117
Total dance	<u>263,690</u>	<u>81,930</u>
Preschool and early childhood		
Payroll	276,800	148,923
Employee benefits	775	-
Contracted services	3,312	-
Administration and facility services	14,285	-
Supplies	7,519	1,210
Equipment, maintenance and repairs	800	88
Marketing	2,790	202
Grants, donations and fundraising	4,500	1,530
Total preschool and early childhood	<u>310,781</u>	<u>151,953</u>
Aquatics		
Payroll	902,888	797,331
Employee benefits	11,337	2,888
Contracted services	32,975	18,722
Supplies	128,576	111,989
Inventory	53,278	32,841
Marketing	48,782	17,955
Telecommunications	4,788	3,052
Utilities	238,985	190,899
Administration and facility services	246,566	-
Miscellaneous	1,000	(11)
Total aquatics	<u>1,669,175</u>	<u>1,175,666</u>
Fitness		
Payroll	341,878	204,098
Employee benefits	5,680	264
Contracted services	50,554	26,227
Supplies	14,700	7,484
Inventory	743	158
Equipment, maintenance and repairs	12,800	1,387
Marketing	50,864	21,997
Administration and facility services	184,821	-
Telecommunications	5,688	4,628
Utilities	47,460	35,938
Total fitness	<u>715,188</u>	<u>302,181</u>
TOTAL EXPENDITURES	<u>\$ 6,824,437</u>	<u>\$ 4,418,446</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GOLF COURSE FUND

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
GENERAL		
Employee benefits	\$ 1,223	\$ 1,086
Contracted services	337,844	329,607
Supplies	9,495	7,946
Marketing	10,483	11,568
Telecommunications	24,372	26,025
Utilities	58,810	47,405
Administration and facility services	93,778	85,299
	536,005	508,936
GOLF COURSE		
Contracted services	272,720	322,102
Supplies	5,050	7,874
Equipment, maintenance and repairs	300	34
Inventory	8,397	12,860
Marketing	300	945
	286,767	343,815
FOOD AND BEVERAGE		
Employee benefits	1,500	356
Contracted services	444,286	382,521
Supplies	26,850	14,137
Equipment, maintenance and repairs	27,750	21,858
Inventory	269,967	219,808
Marketing	9,300	7,575
Grants, donations and fundraising	630	74
Miscellaneous	-	(55)
	780,283	646,274
TOTAL EXPENDITURES	\$ 1,603,055	\$ 1,499,025

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 2,644,265	\$ 2,636,317
Interest	4,113	105
	2,648,378	2,636,422
EXPENDITURES		
Debt service		
Principal retirement	1,915,000	1,915,000
Interest and fees	1,012,216	1,016,315
	2,927,216	2,931,315
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(278,838)	(294,893)
OTHER FINANCING SOURCES (USES)		
Transfers in	287,775	287,753
	287,775	287,753
NET CHANGE IN FUND BALANCE	\$ 8,937	(7,140)
FUND BALANCE, JANUARY 1		38,426
FUND BALANCE, DECEMBER 31		\$ 31,286

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 44,422	\$ 44,441
Intergovernmental contributions	-	242,615
Grants and donations	95,000	688,090
Miscellaneous	-	551
Total revenues	139,422	975,697
EXPENDITURES		
Capital outlay		
Capital expenditures	654,866	600,226
Capital replacement	2,564,877	2,870,809
Debt service		
Interest and fees	-	1,122
Total expenditures	3,219,743	3,472,157
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,080,321)	(2,496,460)
OTHER FINANCING SOURCES (USES)		
Proceeds from sale of capital assets	13,000	8,718
Total other financing sources (uses)	13,000	8,718
NET CHANGE IN FUND BALANCE	\$ (3,067,321)	(2,487,742)
FUND BALANCE, JANUARY 1		6,194,509
FUND BALANCE, DECEMBER 31		\$ 3,706,767

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
CAPITAL OUTLAY		
Capital expenditures		
District wide-technology	\$ 19,666	\$ 9,060
Bull Dog and Remington Lakes-lighting detec	10,000	10,107
BRAC - expansion	-	55,052
Lily Cache Greenway-trail connections	375,200	410,371
PH lazy river-natural area	250,000	115,636
Capital replacement		
District wide-technology	453,300	353,590
BRGC-rebuild bunkers (4)	-	20,645
Parks - tree removal and replace (EABorer)	12,500	8,400
Century Park-OSLAD project	428,000	622,302
BRAC-aerobics/dance flooring	60,000	51,783
BGNR-Mower AFM allflex/tractor-turf	65,000	46,840
Lifestyles-fitness selectorized equipment	40,000	39,978
BGNR-Fuel tank	25,495	17,153
BRGC-pump (well irrigation)	38,949	55,511
ACC-new multipurpose room	12,500	12,557
PH-bathhouse flooring	11,015	73
PH-VFD motors (13)	32,783	1,358
ACC - paving all parking lots	850,000	1,027,859
Drafke-playground	115,000	115,468
Ivanhoe Park - playground	115,000	111,480
Plimmer Park - playground	115,000	107,390
The Forest - playground	125,000	115,835
Ashbury's-fire alarm system	-	23,687
BGNR-pressure washer	5,650	5,650
Playground - design (5)	-	34,952

(This schedule is continued on the following page.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND (Continued)**

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
CAPITAL OUTLAY (Continued)		
Capital replacement (Continued)		
ACC-roof replacement server room	\$ -	\$ 49,696
PH-diving board	-	19,005
PH Indoor-filtration pumps-lap pool 2	-	29,597
BGNR-F250 crew cab truck-#19	29,305	-
ACC-server room fire supression system	30,380	-
Debt service		
Interest and fees	-	1,122
TOTAL EXPENDITURES	\$ 3,219,743	\$ 3,472,157

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for proceeds from specific revenue sources that are restricted or committed to expenditures for specified purposes other than Debt Service or Capital Projects Funds.

Audit Fund - to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

Museum Fund - to account for revenues derived from user fees and a specific annual property tax levy and expenditures of these monies for the maintenance and operations of Hidden Oaks Nature Center and Hidden Lakes Historic Trout Farm.

The Illinois Municipal Retirement - to account for the specific levy of taxes to fund payments to the state controlled pension fund. Financing is provided by a specific annual tax levy.

Social Security Fund - to account for the specific levy of taxes to fund payments for federally administered Social Security and Medicare. Financing is provided by a specific annual tax levy.

Special Recreation Fund - to account for revenues derived from user fees and a specific annual property tax levy and expenditures of these monies to the multi-community special recreation association to provide special recreation programs for the those with disabilities and capital outlay purposes with complying with the Americans with Disabilities Act.

Paving and Lighting Fund - this fund contains the expenses for constructing, maintaining and lighting roadways within the District's parks and facilities. Financing is provided by a specific restricted annual property tax levy.

Police Fund - this fund covers the District's expense for the park police operations. Financing is provided by a specific restricted annual property tax levy.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

December 31, 2021

	Special Revenue		
	Museum	Special Recreation	Audit
ASSETS			
Cash and investments	\$ 142,461	\$ 580,487	\$ 68,133
Receivables			
Property taxes	12	485,779	35,558
Inventories	470	-	-
TOTAL ASSETS	\$ 142,943	\$ 1,066,266	\$ 103,691
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 6,687	\$ 273,991	\$ 2,750
Other payables	562	-	-
Accrued payroll	69	-	-
Total liabilities	7,318	273,991	2,750
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	483,396	35,370
Total deferred inflows of resources	-	483,396	35,370
Total liabilities and deferred inflows of resources	7,318	757,387	38,120
FUND BALANCES			
Nonspendable	470	-	-
Restricted			
Museum	135,155	-	-
Special recreation	-	308,879	-
Audit	-	-	65,571
IMRF	-	-	-
Social Security	-	-	-
Paving and lighting	-	-	-
Police	-	-	-
Total fund balances	135,625	308,879	65,571
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 142,943	\$ 1,066,266	\$ 103,691

IMRF	Special Revenue			Police	Total Nonmajor Governmental Funds
	Social Security	Paving and Lighting			
\$ 312,807	\$ 549,593	\$ 45,985	\$ 46,356	\$ 1,745,822	
270,283	195,894	68,618	104,188	1,160,332	
-	-	-	-	470	
<u>\$ 583,090</u>	<u>\$ 745,487</u>	<u>\$ 114,603</u>	<u>\$ 150,544</u>	<u>\$ 2,906,624</u>	
\$ 3,998	\$ 4,709	\$ 200	\$ 12,857	\$ 305,192	
-	-	-	-	562	
-	-	-	-	69	
<u>3,998</u>	<u>4,709</u>	<u>200</u>	<u>12,857</u>	<u>305,823</u>	
<u>268,815</u>	<u>193,358</u>	<u>68,383</u>	<u>103,753</u>	<u>1,153,075</u>	
<u>268,815</u>	<u>193,358</u>	<u>68,383</u>	<u>103,753</u>	<u>1,153,075</u>	
<u>272,813</u>	<u>198,067</u>	<u>68,583</u>	<u>116,610</u>	<u>1,458,898</u>	
-	-	-	-	470	
-	-	-	-	135,155	
-	-	-	-	308,879	
-	-	-	-	65,571	
310,277	-	-	-	310,277	
-	547,420	-	-	547,420	
-	-	46,020	-	46,020	
-	-	-	33,934	33,934	
<u>310,277</u>	<u>547,420</u>	<u>46,020</u>	<u>33,934</u>	<u>1,447,726</u>	
<u>\$ 583,090</u>	<u>\$ 745,487</u>	<u>\$ 114,603</u>	<u>\$ 150,544</u>	<u>\$ 2,906,624</u>	

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Special Revenue		
	Museum	Special Recreation	Audit
REVENUES			
Taxes	\$ 2,266	\$ 422,801	\$ 36,941
Charges for services	106,501	-	-
Grants and donations	468	3	-
Investment income	19	56	5
Miscellaneous	16	-	-
Total revenues	109,270	422,860	36,946
EXPENDITURES			
Current			
General government	-	-	29,326
Recreation	221,424	567,033	-
Capital outlay	-	188,444	-
Total expenditures	221,424	755,477	29,326
NET CHANGE IN FUND BALANCES	(112,154)	(332,617)	7,620
FUND BALANCES, JANUARY 1	247,779	641,496	57,951
FUND BALANCES, DECEMBER 31	\$ 135,625	\$ 308,879	\$ 65,571

Special Revenue				Total
IMRF	Social Security	Paving and Lighting	Police	Nonmajor Governmental Funds
\$ 288,276	\$ 498,137	\$ 46,120	\$ 85,327	\$ 1,379,868
-	-	-	-	106,501
-	-	-	-	471
33	45	5	5	168
-	-	-	-	16
288,309	498,182	46,125	85,332	1,487,024
360,479	377,167	59,803	93,000	919,775
-	-	-	-	788,457
-	-	-	-	188,444
360,479	377,167	59,803	93,000	1,896,676
(72,170)	121,015	(13,678)	(7,668)	(409,652)
382,447	426,405	59,698	41,602	1,857,378
<u>\$ 310,277</u>	<u>\$ 547,420</u>	<u>\$ 46,020</u>	<u>\$ 33,934</u>	<u>\$ 1,447,726</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 1,668	\$ 2,266
Charges for services	165,285	106,501
Grants and donations	1,100	468
Investment income	456	19
Miscellaneous	100	16
	<u>168,609</u>	<u>109,270</u>
EXPENDITURES		
Recreation		
Salaries and wages	36,076	32,933
Employee benefits	950	65
Contracted services	8,377	5,301
Supplies	22,815	10,165
Equipment, maintenance and repairs	3,300	226
Inventory	14,258	13,318
Marketing	17,112	6,053
Telecommunications	17,556	13,889
Utilities	15,594	22,375
Miscellaneous	-	23
Administration and facility services	108,306	77,543
Capital outlay	200,000	39,533
	<u>444,344</u>	<u>221,424</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(275,735)</u>	<u>(112,154)</u>
OTHER FINANCING SOURCES (USES)		
Transfer (out)	(14,721)	-
	<u>(14,721)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	<u>\$ (290,456)</u>	<u>(112,154)</u>
FUND BALANCE, JANUARY 1		<u>247,779</u>
FUND BALANCE, DECEMBER 31		<u>\$ 135,625</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 465,619	\$ 422,801
Grants and donations	-	3
Investment income	2,460	56
	468,079	422,860
Total revenues	468,079	422,860
EXPENDITURES		
Recreation		
Contracted services	369,193	468,221
Supplies	59,747	54,732
Dissolution of LCSRA	25,000	44,080
Capital outlay		
Capital expenditures	220,000	188,444
	673,940	755,477
Total expenditures	673,940	755,477
NET CHANGE IN FUND BALANCE	\$ (205,861)	(332,617)
FUND BALANCE, JANUARY 1		641,496
FUND BALANCE, DECEMBER 31		\$ 308,879

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 33,791	\$ 36,941
Investment income	148	5
	33,939	36,946
Total revenues	33,939	36,946
EXPENDITURES		
General government		
Contractual services	32,816	29,326
	32,816	29,326
Total expenditures	32,816	29,326
NET CHANGE IN FUND BALANCE	\$ 1,123	7,620
FUND BALANCE, JANUARY 1		57,951
FUND BALANCE, DECEMBER 31		\$ 65,571

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ILLINOIS MUNICIPAL RETIREMENT FUND**

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 407,420	\$ 288,276
Investment income	962	33
	<hr/>	<hr/>
Total revenues	408,382	288,309
	<hr/>	<hr/>
EXPENDITURES		
General government		
IMRF employer contribution	445,000	360,479
	<hr/>	<hr/>
Total expenditures	445,000	360,479
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (36,618)</u>	(72,170)
FUND BALANCE, JANUARY 1		<hr/> 382,447
FUND BALANCE, DECEMBER 31		<hr/> <u>\$ 310,277</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 563,957	\$ 498,137
Investment income	267	45
	564,224	498,182
Total revenues	564,224	498,182
EXPENDITURES		
General government		
Social Security	490,000	305,409
Medicare	130,000	71,758
	620,000	377,167
Total expenditures	620,000	377,167
NET CHANGE IN FUND BALANCE	\$ (55,776)	121,015
FUND BALANCE, JANUARY 1		426,405
FUND BALANCE, DECEMBER 31		\$ 547,420

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 66,100	\$ 46,120
Investment income	315	5
	66,415	46,125
Total revenues	66,415	46,125
EXPENDITURES		
General government		
Equipment, maintenance and repair	69,800	59,803
	69,800	59,803
Total expenditures	69,800	59,803
NET CHANGE IN FUND BALANCE	\$ (3,385)	(13,678)
FUND BALANCE, JANUARY 1		59,698
FUND BALANCE, DECEMBER 31		\$ 46,020

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

For the Year Ended December 31, 2021

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 91,920	\$ 85,327
Investment income	329	5
	92,249	85,332
Total revenues	92,249	85,332
EXPENDITURES		
General government		
Contracted services	90,000	90,000
Supplies	600	-
Administrative facility chargeback	3,000	-
Equipment, maintenance, and repairs	4,250	3,000
	97,850	93,000
Total expenditures	97,850	93,000
NET CHANGE IN FUND BALANCE	\$ (5,601)	(7,668)
FUND BALANCE, JANUARY 1		41,602
FUND BALANCE, DECEMBER 31		\$ 33,934

(See independent auditor's report.)

SUPPLEMENTAL DATA

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING LIMITED TAX BONDS OF 2013A

December 31, 2021

Date of Issue	December 10, 2013
Date of Maturity	December 30, 2022
Authorized Issue	\$ 5,665,000
Denomination of Bonds	\$ 5,000
Interest Rates	0.50% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	Amount	December 30	Amount
2022	2021	\$ 375,000	\$ 15,000	\$ 390,000	2022	\$ 7,500	2022	\$ 7,500
		<u>\$ 375,000</u>	<u>\$ 15,000</u>	<u>\$ 390,000</u>		<u>\$ 7,500</u>		<u>\$ 7,500</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS OF 2016B

December 31, 2021

Date of Issue	November 3, 2016
Date of Maturity	December 30, 2023
Authorized Issue	\$ 460,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% to 2.10%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	December 30	Amount	
2022	2021	\$ 200,000	\$ 10,740	\$ 210,740	2022	\$ 5,370	2022	\$ 5,370
2023	2022	260,000	6,240	266,240	2023	3,120	2023	3,120
		<u>\$ 460,000</u>	<u>\$ 16,980</u>	<u>\$ 476,980</u>		<u>\$ 8,490</u>		<u>\$ 8,490</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS OF 2016C

December 31, 2021

Date of Issue	November 3, 2016
Date of Maturity	December 30, 2030
Authorized Issue	\$ 2,310,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.00% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	December 30	Amount	
2022	2021	\$ -	\$ 102,600	\$ 102,600	2022	\$ 51,300	2022	\$ 51,300
2023	2022	90,000	102,600	192,600	2023	51,300	2023	51,300
2024	2023	245,000	99,900	344,900	2024	49,950	2024	49,950
2025	2024	260,000	90,100	350,100	2025	45,050	2025	45,050
2026	2025	290,000	79,700	369,700	2026	39,850	2026	39,850
2027	2026	315,000	68,100	383,100	2027	34,050	2027	34,050
2028	2027	350,000	55,500	405,500	2028	27,750	2028	27,750
2029	2028	355,000	38,000	393,000	2029	19,000	2029	19,000
2030	2029	405,000	20,250	425,250	2030	10,125	2030	10,125
		<u>\$ 2,310,000</u>	<u>\$ 656,750</u>	<u>\$ 2,966,750</u>			<u>\$ 328,375</u>	<u>\$ 328,375</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
REFUNDING DEBT CERTIFICATES OF 2016A

December 31, 2021

Date of Issue	November 3, 2016
Date of Maturity	December 30, 2030
Authorized Issue	\$ 5,025,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Zions Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	December 30	Amount	
2022	2021	\$ 110,000	\$ 185,100	\$ 295,100	2022	\$ 92,550	2022	\$ 92,550
2023	2022	120,000	181,800	301,800	2023	90,900	2023	90,900
2024	2023	135,000	178,200	313,200	2024	89,100	2024	89,100
2025	2024	160,000	174,150	334,150	2025	87,075	2025	87,075
2026	2025	165,000	169,350	334,350	2026	84,675	2026	84,675
2027	2026	180,000	164,400	344,400	2027	82,200	2027	82,200
2028	2027	1,300,000	159,000	1,459,000	2028	79,500	2028	79,500
2029	2028	1,325,000	107,000	1,432,000	2029	53,500	2029	53,500
2030	2029	1,350,000	54,000	1,404,000	2030	27,000	2030	27,000
		<u>\$ 4,845,000</u>	<u>\$ 1,373,000</u>	<u>\$ 6,218,000</u>			<u>\$ 686,500</u>	<u>\$ 686,500</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION PARK BONDS OF 2019A

December 31, 2021

Date of Issue	February 22, 2019
Date of Maturity	December 30, 2023
Authorized Issue	\$ 2,000,000
Denomination of Bonds	\$ 5,000
Interest Rates	3.00% to 3.125%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	UMB Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	Amount	December 30	Amount
2022	2021	\$ 1,070,000	\$ 58,886	\$ 1,128,886	2022	\$ 29,443	2022	\$ 29,443
2023	2022	840,000	26,250	866,250	2023	13,125	2023	13,125
		<u>\$ 1,910,000</u>	<u>\$ 85,136</u>	<u>\$ 1,995,136</u>		<u>\$ 42,568</u>		<u>\$ 42,568</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION PARK BONDS OF 2019B

December 31, 2021

Date of Issue	February 22, 2019
Date of Maturity	December 30, 2038
Authorized Issue	\$ 11,515,000
Denomination of Bonds	\$ 5,000
Interest Rates	4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	UMB Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	December 30	Amount	
2022	2021	\$ -	\$ 460,600	\$ 460,600	2022	\$ 230,300	2022	\$ 230,300
2023	2022	140,000	460,600	600,600	2023	230,300	2023	230,300
2024	2023	1,070,000	455,000	1,525,000	2024	227,500	2024	227,500
2025	2024	1,085,000	412,200	1,497,200	2025	206,100	2025	206,100
2026	2025	1,130,000	368,800	1,498,800	2026	184,400	2026	184,400
2027	2026	540,000	323,600	863,600	2027	161,800	2027	161,800
2028	2027	560,000	302,000	862,000	2028	151,000	2028	151,000
2029	2028	585,000	279,600	864,600	2029	139,800	2029	139,800
2030	2029	605,000	256,200	861,200	2030	128,100	2030	128,100
2031	2030	630,000	232,000	862,000	2031	116,000	2031	116,000
2032	2031	655,000	206,800	861,800	2032	103,400	2032	103,400
2033	2032	680,000	180,600	860,600	2033	90,300	2033	90,300
2034	2033	710,000	153,400	863,400	2034	76,700	2034	76,700
2035	2034	735,000	125,000	860,000	2035	62,500	2035	62,500
2036	2035	765,000	95,600	860,600	2036	47,800	2036	47,800
2037	2036	795,000	65,000	860,000	2037	32,500	2037	32,500
2038	2037	830,000	33,200	863,200	2038	16,600	2038	16,600
		<u>\$ 11,515,000</u>	<u>\$ 4,410,200</u>	<u>\$ 15,925,200</u>			<u>\$ 2,205,100</u>	<u>\$ 2,205,100</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING LIMITED TAX BONDS OF 2019C

December 31, 2021

Date of Issue	December 17, 2019
Date of Maturity	December 30, 2032
Authorized Issue	\$ 4,735,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.37% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	UMB Bank

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Tax Levy Year	Requirements			Interest Due On			
		Principal	Interest	Total	June 30	December 30	Amount	
2022	2021	\$ 245,000	\$ 107,362	\$ 352,362	2022	\$ 53,681	2022	\$ 53,681
2023	2022	510,000	101,554	611,554	2023	50,777	2023	50,777
2024	2023	655,000	89,468	744,468	2024	44,734	2024	44,734
2025	2024	680,000	73,944	753,944	2025	36,972	2025	36,972
2026	2025	695,000	57,828	752,828	2026	28,914	2026	28,914
2027	2026	270,000	41,356	311,356	2027	20,678	2027	20,678
2028	2027	290,000	34,958	324,958	2028	17,479	2028	17,479
2029	2028	300,000	28,084	328,084	2029	14,042	2029	14,042
2030	2029	290,000	20,974	310,974	2030	10,487	2030	10,487
2031	2030	285,000	14,102	299,102	2031	7,051	2031	7,051
2032	2031	310,000	7,348	317,348	2032	3,674	2032	3,674
		<u>\$ 4,530,000</u>	<u>\$ 576,978</u>	<u>\$ 5,106,978</u>		<u>\$ 288,489</u>		<u>\$ 288,489</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

ILLINOIS GRANT ACCOUNTABILITY AND TRANSPARENCY ACT
CONSOLIDATED YEAR END FINANCIAL REPORT

For the Year Ended December 31, 2021

CSFA Number	Program Name	State	Federal	Other	Total
422-11-0970	Open Space Land Acquisition & Development	\$ 324,118	\$ -	\$ -	\$ 324,118
	Other grant programs and activities	520	-	-	520
	All other expenditures	-	-	15,380,566	15,380,566
	TOTALS	<u>\$ 324,638</u>	<u>\$ -</u>	<u>\$ 15,380,566</u>	<u>\$ 15,705,204</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the 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 displays 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 been changed over time.	78-87
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	88-91
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.	92-95
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.	96-98
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.	99-100

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

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 34,403,707	\$ 35,900,365	\$ 40,465,972	\$ 43,265,045
Restricted	5,578,630	6,522,067	3,541,932	3,143,610
Unrestricted	(21,506)	(261,931)	(576,260)	(2,096,635)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 39,960,831	\$ 42,160,501	\$ 43,431,644	\$ 44,312,020
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 34,403,707	\$ 35,900,365	\$ 40,465,972	\$ 43,265,045
Restricted	5,578,630	6,522,067	3,541,932	3,143,610
Unrestricted	(21,506)	(261,931)	(576,260)	(2,096,635)
TOTAL PRIMARY GOVERNMENT	\$ 39,960,831	\$ 42,160,501	\$ 43,431,644	\$ 44,312,020

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 39,465,662	\$ 41,377,292	\$ 44,026,790	\$ 44,568,374	\$ 44,232,291	\$ 43,646,417
4,340,347	4,582,296	4,201,478	2,625,220	2,697,520	2,407,558
1,893,189	1,612,885	1,296,616	3,038,349	3,233,787	6,245,033
\$ 45,699,198	\$ 47,572,473	\$ 49,524,884	\$ 50,231,943	\$ 50,163,598	\$ 52,299,008
\$ 39,465,662	\$ 41,377,292	\$ 44,026,790	\$ 44,568,374	\$ 44,232,291	\$ 43,646,417
4,340,347	4,582,296	4,201,478	2,625,220	2,697,520	2,407,558
1,893,189	1,612,885	1,296,616	3,038,349	3,233,787	6,245,033
\$ 45,699,198	\$ 47,572,473	\$ 49,524,884	\$ 50,231,943	\$ 50,163,598	\$ 52,299,008

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2012*	2013	2014	2015
EXPENSES				
Governmental activities				
General government	\$ 6,204,422	\$ 6,394,842	\$ 5,701,744	\$ 7,865,907
Recreation	7,676,662	9,632,563	9,204,936	8,634,702
Golf course	-	-	2,026,242	1,963,664
Interest in long-term debt	1,670,599	1,738,588	2,009,396	1,254,040
Total governmental activities expenses	<u>15,551,683</u>	<u>17,765,993</u>	<u>18,942,318</u>	<u>19,718,313</u>
Business-type activities				
Golf course	1,817,677	-	-	-
Total business-type activities expenses	<u>1,817,677</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u><u>\$ 17,369,360</u></u>	<u><u>\$ 17,765,993</u></u>	<u><u>\$ 18,942,318</u></u>	<u><u>\$ 19,718,313</u></u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
Recreation	\$ 6,143,245	\$ 7,575,049	\$ 6,886,358	\$ 7,264,267
Golf course	-	-	1,470,350	1,354,898
Operating grants	-	-	-	-
Capital grants and contributions	98,186	96,025	151,926	184,568
Total governmental activities program revenues	<u>6,241,431</u>	<u>7,671,074</u>	<u>8,508,634</u>	<u>8,803,733</u>
Business-type activities				
Golf course	1,413,697	-	-	-
Total business-type activities program revenues	<u>1,413,697</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u><u>\$ 7,655,128</u></u>	<u><u>\$ 7,671,074</u></u>	<u><u>\$ 8,508,634</u></u>	<u><u>\$ 8,803,733</u></u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (9,310,252)	\$ (10,094,919)	\$ (10,433,684)	\$ (10,914,580)
Business-type activities	(403,980)	-	-	-
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u><u>\$ (9,714,232)</u></u>	<u><u>\$ (10,094,919)</u></u>	<u><u>\$ (10,433,684)</u></u>	<u><u>\$ (10,914,580)</u></u>

	2016	2017	2018	2019	2020	2021
\$	7,328,391	\$ 7,217,652	\$ 7,044,132	\$ 8,535,571	\$ 6,467,066	\$ 4,621,324
	9,539,174	9,398,293	9,759,717	8,864,339	7,266,188	8,397,990
	1,672,109	1,693,581	1,679,503	1,768,537	1,459,601	1,579,453
	1,253,767	1,043,381	908,046	1,475,749	1,178,827	1,106,437
	19,793,441	19,352,907	19,391,398	20,644,196	16,371,682	15,705,204
	-	-	-	-	-	-
	-	-	-	-	-	-
\$	19,793,441	\$ 19,352,907	\$ 19,391,398	\$ 20,644,196	\$ 16,371,682	\$ 15,705,204
\$	7,527,330	\$ 7,206,263	\$ 7,070,215	\$ 6,964,303	\$ 3,290,416	\$ 4,180,869
	1,204,710	1,300,479	1,202,033	1,156,609	910,369	1,238,332
	-	-	441,594	463,465	333,463	18,678
	373,025	538,128	3,932	215,989	115,687	688,093
	9,105,065	9,044,870	8,717,774	8,800,366	4,649,935	6,125,972
	-	-	-	-	-	-
	-	-	-	-	-	-
\$	9,105,065	\$ 9,044,870	\$ 8,717,774	\$ 8,800,366	\$ 4,649,935	\$ 6,125,972
\$	(10,688,376)	\$ (10,308,037)	\$ (10,673,624)	\$ (11,843,830)	\$ (11,721,747)	\$ (9,579,232)
	-	-	-	-	-	-
\$	(10,688,376)	\$ (10,308,037)	\$ (10,673,624)	\$ (11,843,830)	\$ (11,721,747)	\$ (9,579,232)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2012*	2013	2014	2015
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 10,943,283	\$ 11,381,466	\$ 11,553,905	\$ 11,682,772
Intergovernmental	55,991	62,072	63,901	68,140
Gain on sale of assets	-	-	-	-
Investment income	6,022	5,842	15,696	10,151
Miscellaneous	51,395	83,842	71,325	30,792
Total governmental activities	<u>11,056,691</u>	<u>11,533,222</u>	<u>11,704,827</u>	<u>11,791,855</u>
Business-type activities				
Miscellaneous	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 11,056,691</u>	<u>\$ 11,533,222</u>	<u>\$ 11,704,827</u>	<u>\$ 11,791,855</u>
EXCESS (DEFICIT) BEFORE TRANSFERS				
Governmental activities	\$ 1,746,439	\$ 1,438,303	\$ 1,271,143	\$ 877,275
Business-type activities	(403,980)	-	-	-
TOTAL EXCESS (DEFICIT) BEFORE TRANSFERS	<u>\$ 1,342,459</u>	<u>\$ 1,438,303</u>	<u>\$ 1,271,143</u>	<u>\$ 877,275</u>
TRANSFERS				
Governmental activities	\$ 2,161,621	\$ -	\$ -	\$ -
Business-type activities	(2,161,621)	-	-	-
TOTAL TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION				
Governmental activities	3,908,060	1,438,303	1,271,143	877,275
Business-type activities	(2,565,601)	-	-	-
TOTAL PRIMARY GOVERNMENT CHANGES IN NET POSITION	<u>\$ 1,342,459</u>	<u>\$ 1,438,303</u>	<u>\$ 1,271,143</u>	<u>\$ 877,275</u>

*In 2012, the business-type activities golf course was changed to governmental activities.

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 11,941,802	\$ 12,091,774	\$ 12,391,465	\$ 11,192,475	\$ 11,223,279	\$ 11,282,272
60,378	63,762	57,967	402,475	64,410	355,687
-	-	30,037	35,380	54,451	8,718
13,945	33,682	75,707	498,256	261,701	59,833
59,429	36,163	70,859	57,569	49,561	8,132
12,075,554	12,225,381	12,626,035	12,186,155	11,653,402	11,714,642
-	-	-	-	-	-
-	-	-	-	-	-
\$ 12,075,554	\$ 12,225,381	\$ 12,626,035	\$ 12,186,155	\$ 11,653,402	\$ 11,714,642
\$ 1,387,178	\$ 1,917,344	\$ 1,952,411	\$ 342,325	\$ (68,345)	\$ 2,135,410
-	-	-	-	-	-
\$ 1,387,178	\$ 1,917,344	\$ 1,952,411	\$ 342,325	\$ (68,345)	\$ 2,135,410
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,387,178	1,917,344	1,952,411	342,325	(68,345)	2,135,410
-	-	-	-	-	-
\$ 1,387,178	\$ 1,917,344	\$ 1,952,411	\$ 342,325	\$ (68,345)	\$ 2,135,410

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2012	2013	2014	2015
GENERAL FUND				
Nonspendable	\$ 9,791	\$ 31,556	\$ 31,555	\$ 6,112
Restricted	550,792	565,156	610,441	636,677
Unassigned	2,938,577	2,947,403	3,084,983	3,132,582
TOTAL GENERAL FUND	\$ 3,499,160	\$ 3,544,115	\$ 3,726,979	\$ 3,775,371
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 74,078	\$ 64,935	\$ 66,940	\$ 106,969
Restricted	5,019,255	16,874,456	6,595,900	6,167,842
Committed	-	-	-	76,587
Assigned	-	-	-	-
Unassigned	(812,875)	(912,824)	(1,202,160)	(1,717,408)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 4,280,458	\$ 16,026,567	\$ 5,460,680	\$ 4,633,990
TOTAL GOVERNMENTAL FUNDS	\$ 7,779,618	\$ 19,570,682	\$ 9,187,659	\$ 8,409,361

Data Source

Audited Financial Statements

2016	2017	2018	2019	2020	2021
\$ 80,767	\$ 77,377	\$ 76,856	\$ 694,584	\$ 1,907,333	\$ 1,636,777
665,213	665,213	826,974	789,492	802,143	929,491
3,531,204	3,508,700	3,614,747	3,581,189	3,386,711	4,815,845
<u>\$ 4,277,184</u>	<u>\$ 4,251,290</u>	<u>\$ 4,518,577</u>	<u>\$ 5,065,265</u>	<u>\$ 6,096,187</u>	<u>\$ 7,382,113</u>
\$ 75,917	\$ 75,315	\$ 63,798	\$ 84,519	\$ 58,698	\$ 71,237
4,476,620	4,023,002	3,374,504	12,585,689	5,924,871	2,035,405
-	-	-	-	-	-
-	-	-	1,670,458	2,164,767	-
(150,771)	(395,836)	(778,852)	(1,249,106)	(2,342,271)	(2,168,189)
<u>\$ 4,401,766</u>	<u>\$ 3,702,481</u>	<u>\$ 2,659,450</u>	<u>\$ 13,091,560</u>	<u>\$ 5,806,065</u>	<u>\$ (61,547)</u>
<u>\$ 8,678,950</u>	<u>\$ 7,953,771</u>	<u>\$ 7,178,027</u>	<u>\$ 18,156,825</u>	<u>\$ 11,902,252</u>	<u>\$ 7,320,566</u>

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2012	2013	2014	2015
REVENUES				
Taxes	\$ 10,999,274	\$ 11,443,538	\$ 11,617,806	\$ 11,750,912
Intergovernmental	-	-	-	-
Charges for services	6,121,628	7,552,703	8,333,501	58,597,306
Licenses and permits	21,617	22,346	23,207	21,859
Grants and donations	89,186	96,025	156,192	98,213
Interest	6,022	5,842	15,696	10,151
Miscellaneous	51,395	83,842	67,059	27,747
Total revenues	17,289,122	19,204,296	20,213,461	26,919,951
EXPENDITURES				
General government	5,962,534	6,144,777	6,243,865	6,569,138
Recreation	6,108,682	7,750,655	6,743,471	7,047,197
Golf course	-	-	1,792,329	1,737,745
Capital outlay	656,541	747,546	1,554,365	2,346,589
Debt service				
Principal retirement	2,751,785	2,977,651	6,367,150	2,564,176
Interest	1,536,420	1,474,578	1,529,246	1,019,641
Total expenditures	17,015,962	19,095,207	24,230,426	21,284,486
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	273,160	109,089	(4,016,965)	(9,551,002)
OTHER FINANCING SOURCES (USES)				
Transfers in	537,338	942,137	650,556	618,556
Transfers (out)	(4,871,300)	(942,137)	(650,556)	(618,556)
Proceeds of bond issuances	48,615	19,875,000	34,384	-
Premium on bond issuances	-	56,550	-	-
Payment to refunded bond escrow agent	-	(9,010,942)	(6,410,000)	-
Disposal of capital assets	-	-	9,558	-
Total other financing sources (uses)	(4,285,347)	10,920,608	(6,366,058)	-
NET CHANGE IN FUND BALANCES	(4,012,187)	11,029,697	(1,717,529)	2,900,964
FUND BALANCES, JANUARY 1	11,782,805	7,779,618	19,570,682	9,187,659
FUND BALANCES, DECEMBER 31	\$ 7,770,618	\$ 18,809,315	\$ 17,853,153	\$ 12,088,623
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	26%	37%	36%	20%

Data Source

Audited Financial Statements

	2016	2017	2018	2019	2020	2021
\$	12,002,180	\$ 12,155,536	\$ 12,449,432	\$ 11,594,950	\$ 11,223,279	\$ 11,282,272
	-	-	-	-	64,410	355,687
	8,732,040	8,506,742	8,268,271	8,137,230	4,230,384	5,430,003
	-	-	-	-	-	-
	373,025	538,128	64,573	663,136	419,550	690,195
	13,945	33,682	75,707	498,256	261,702	59,833
	59,429	36,163	70,789	57,569	49,561	13,906
	21,180,619	21,270,251	20,928,772	20,951,141	16,248,886	17,831,896
	6,759,258	6,673,609	6,786,359	6,843,609	5,990,706	5,975,027
	7,570,801	7,805,672	7,966,208	8,066,109	5,429,487	5,206,903
	1,672,109	1,681,953	1,465,858	1,571,857	1,268,632	1,499,025
	1,491,225	1,667,815	1,206,009	2,790,206	6,954,258	3,659,479
	2,459,062	3,079,358	3,810,000	3,545,000	1,825,000	1,915,000
	1,058,352	1,135,643	885,119	1,479,263	1,089,827	1,017,437
	21,010,807	22,044,050	22,119,553	24,296,044	22,557,910	19,272,871
	169,812	(773,799)	(1,190,781)	(3,344,903)	(6,309,024)	(1,440,975)
	2,991,775	1,366,312	1,022,129	1,155,010	1,054,694	830,864
	(2,991,775)	(1,366,312)	(1,022,129)	(1,155,010)	(1,054,694)	(830,864)
	7,795,000	-	-	18,250,000	-	-
	927,653	-	-	704,687	-	-
	(8,622,876)	-	-	(4,666,366)	-	-
	-	48,620	30,037	35,380	54,451	8,718
	99,777	48,620	30,037	14,323,701	54,451	8,718
	269,589	(725,179)	(1,160,744)	10,978,798	(6,254,573)	(1,432,257)
	8,409,361	8,678,950	7,953,771	7,178,027	18,156,825	11,902,252
\$	8,678,950	\$ 7,953,771	\$ 6,793,027	\$ 18,156,825	\$ 11,902,252	\$ 10,469,995
	18%	20%	22%	23%	18%	18%

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

EQUALIZED ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Fiscal Year	Tax Year	Residential Property	Farm	Commercial Property	Industrial Property	Total Taxable Equalized Assessed Value	Total Direct Tax Rate	Estimated Actual Full Market Value
2012	2011	\$ 1,344,425,905	\$ 832,985	\$ 335,955,677	\$ 370,610,679	\$ 2,051,825,246	0.5429	\$ 6,155,475,738
2013	2012	1,210,420,954	861,436	278,298,949	361,795,406	1,851,376,745	0.6235	5,554,130,235
2014	2013	1,151,545,007	878,408	274,161,591	341,773,866	1,768,358,872	0.6628	5,305,076,616
2015	2014	1,148,165,240	906,933	271,594,617	346,676,611	1,767,343,401	0.6704	5,302,030,203
2016	2015	1,200,684,303	919,324	273,219,256	352,205,096	1,827,027,979	0.6543	5,481,083,937
2017	2016	1,267,421,079	969,339	283,626,581	387,836,220	1,939,853,219	0.6243	5,819,559,657
2018	2017	1,331,042,740	928,351	298,060,393	416,489,580	2,046,521,064	0.6063	6,139,563,192
2019	2018	1,401,782,669	953,520	305,680,464	454,541,504	2,162,958,157	0.5185	6,488,874,471
2020	2019	1,472,472,757	988,547	299,436,127	450,226,532	2,223,123,963	0.5050	6,669,371,889
2021	2020	1,555,308,311	1,030,036	299,029,776	460,093,041	2,315,461,164	0.4913	6,946,383,492

Data Sources

Will County Clerk's Office

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Levy Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Tax Levy Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PARK DISTRICT DIRECT RATES										
Corporate	0.1687	0.1970	0.2086	0.2200	0.2185	0.2151	0.2115	0.2119	0.2129	0.2088
Recreation	0.0629	0.0679	0.0715	0.0694	0.0675	0.0651	0.0635	0.0660	0.0671	0.0898
Audit	0.0008	0.0009	0.0003	0.0017	0.0026	0.0010	0.0004	0.0018	0.0016	0.0016
Social Security	0.0239	0.0267	0.0308	0.0315	0.0301	0.0273	0.0268	0.0266	0.0264	0.0216
IMRF	0.0215	0.0276	0.0273	0.0272	0.0270	0.0238	0.0234	0.0251	0.0191	0.0125
Liability insurance	0.0085	0.0095	0.0186	0.0160	0.0156	0.0170	0.0165	0.0095	0.0101	0.0161
Paving and lighting	0.0034	0.0038	0.0039	0.0044	0.0044	0.0041	0.0038	0.0021	0.0031	0.0020
Workers' compensation	0.0059	0.0067	0.0023	0.0023	0.0023	0.0022	0.0022	0.0015	0.0019	0.0005
Police protection	0.0047	0.0052	0.0050	0.0052	0.0052	0.0049	0.0048	0.0045	0.0044	0.0037
Museum	0.0110	0.0112	0.0136	0.0138	0.0135	0.0126	0.0131	0.0127	0.0131	0.0001
Bond and interest	0.2105	0.2372	0.2414	0.2389	0.2276	0.2116	0.2008	0.1223	0.1184	0.1143
Special recreation	0.0211	0.0298	0.0395	0.0400	0.0400	0.0396	0.0395	0.0345	0.0269	0.0203
TOTAL PARK DISTRICT DIRECT RATES	0.5429	0.6235	0.6628	0.6704	0.6543	0.6243	0.6063	0.5185	0.5050	0.4913
OVERLAPPING RATES										
Village of Bolingbrook	0.6968	0.8647	0.9823	0.9833	1.0963	1.0325	1.0325	0.9380	0.9511	0.8694
Fountaindale Public Library District	0.4365	0.5060	0.5630	0.5805	0.5835	0.5595	0.5595	0.5210	0.5429	0.5389
Valley View School District #365	5.9062	6.7687	7.3668	7.6318	7.5388	7.3246	7.3246	7.3030	7.2224	7.1318
Joliet Junior College #525	0.2463	0.2768	0.2955	0.3085	0.3065	0.3099	0.3099	0.2924	0.2938	0.2891
County of Will	0.5351	0.5696	0.5994	0.6210	0.6140	0.6121	0.6121	0.5842	0.5842	0.5788
Will County Forest Preserve	0.1693	0.1859	0.1970	0.1977	0.1937	0.1944	0.1944	0.1462	0.1462	0.1443
DuPage Township	0.0708	0.0769	0.0805	0.0824	0.0823	0.0790	0.0790	0.0718	0.0718	0.0713
All others	0.0200	0.0212	0.0222	0.0223	0.0218	0.0026	0.0206	0.0114	-	-
TOTAL OVERLAPPING RATES	8.0810	9.2698	10.1067	10.4275	10.4369	10.1146	10.1326	9.8680	9.8124	9.6236
TOTAL TAX RATE	8.6239	9.8933	10.7695	11.0979	11.0912	10.7389	10.7389	10.3865	10.3174	10.1149

Rates are per \$100 of assessed value

Note: All others includes Will County Bldg Comm, DuPage Township Road Funds, Village of Bolingbrook

Data Source

Will County Clerk's Office

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2021			2012			
	2020 Equalized Assessed Value*	Rank	Percentage of Total Equalized Assessed Valuation	2011 Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Valuation	
Middleton Tallgrass Investors	\$ 15,793,457	1	0.68%	Forest City Re Tax Dept	\$ 29,228,600	1	1.42%
SOF-IX PB Owner LP	14,831,850	2	0.64%	Duke Realty LP/LLC/Secured	22,116,910	2	1.08%
Hart 155 Industrial LLC	9,889,200	3	0.43%	PACGWL LLC	10,920,800	3	0.53%
LMC Bolingbrook Holdings LLC	9,560,866	4	0.41%	Teachers Ins & Annuity of AM	10,270,606	4	0.50%
Star River Run LLC	8,869,261	5	0.38%	AEW LT Bolingbrook LLC	10,134,800	5	0.49%
VCS Bolingbrook Property I LLC	7,947,738	6	0.34%	Bolingbrook Investors LLC	9,343,000	6	0.46%
AMB Instnl Alliance FND III LP	7,802,452	7	0.34%	Sun Life Assur. Co. of Canada	9,150,000	7	0.45%
LIT Industrial	7,562,900	8	0.33%	JSP Bolingbrook I LP	8,783,000	8	0.43%
Teachers Ins & Annuity of AM	7,306,912	9	0.32%	Cabot III	8,443,010	9	0.41%
Bchroscoe LLC	7,279,267	10	0.31%	Meijers Stores	8,417,700	10	0.41%
	<u>\$ 96,843,903</u>		<u>4.18%</u>		<u>\$ 126,808,426</u>		<u>6.18%</u>

*Most recent data available

Data Source

Will County Clerk's Office

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Fiscal Year	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
2012	2011	\$ 11,139,716	\$ 10,941,050	98.22%	N/A	\$ 10,941,050	98.22%
2013	2012	11,543,334	11,377,725	98.57%	N/A	11,377,725	98.57%
2014	2013	11,720,683	11,553,484	98.57%	N/A	11,553,484	98.57%
2015	2014	11,848,270	11,833,969	99.88%	N/A	11,833,969	99.88%
2016	2015	11,954,244	11,941,803	99.90%	N/A	11,941,803	99.90%
2017	2016	12,110,504	12,091,775	99.85%	N/A	12,091,775	99.85%
2018	2017	12,408,057	12,391,465	99.87%	N/A	12,391,465	99.57%
2019	2018	11,214,938	11,192,475	99.80%	N/A	11,192,475	99.80%
2020	2019	11,375,861	11,223,279	98.66%	N/A	11,223,279	98.66%
2021	2020	11,553,871	11,282,272	97.65%	N/A	11,282,272	97.65%

N/A - Not Available

Data Source

Will County Treasurer's Office

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Levy Year	Population (1)	Equalized Assessed Value (in thousands)	Governmental Activities					Total Primary Government	Percent of Equalized Assessed Value	Per Capita (1)
				General Obligation Bonds	Alternate Revenue Bonds	Debt Certificates	Notes Payable	Installment Notes Payable			
2012	2011	73,802	\$ 2,051,825	\$ 28,661,554	\$ 6,821,968	\$ -	\$ 38,912	\$ 39,101	\$ 35,561,535	1.73%	\$ 482
2013	2012	74,039	1,851,377	36,695,000	6,959,870	-	19,634	30,728	43,705,232	2.36%	590
2014	2013	74,886	1,768,359	23,935,000	7,104,728	-	-	47,596	31,087,324	1.76%	415
2015	2014	74,180	1,767,343	21,370,000	7,256,883	-	-	28,420	28,655,303	1.62%	386
2016	2015	75,951	1,827,028	21,694,159	-	5,508,494	-	9,358	27,212,011	1.49%	358
2017	2016	76,272	1,939,843	18,572,433	-	5,473,959	-	-	24,046,392	1.24%	315
2018	2017	76,437	2,046,521	14,710,708	-	5,439,423	-	-	20,150,131	0.98%	315
2019	2018	76,606	2,162,958	25,678,434	-	5,404,889	-	-	31,083,323	1.44%	315
2020	2019	76,758	2,223,124	24,216,828	-	4,940,000	-	-	29,156,828	1.31%	380
2021	2020	73,872	2,315,461	22,295,333	-	4,845,000	-	-	27,140,333	1.17%	518

(1) District Records

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

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	Levy Year	General Obligation Bonds	Less: Debt Payable from Other Sources	Total	Percentage of Equalized Assessed Value	Per Capita
2012	2011	\$ 28,661,554	\$ -	\$ 28,661,554	1.40%	\$ 388
2013	2012	36,695,000	10,202,487	26,492,513	1.44%	358
2014	2013	23,935,000	116,085	23,818,915	1.35%	318
2015	2014	21,370,000	940,086	20,429,914	1.16%	275
2016	2015	21,694,159	1,833,779	19,860,380	1.09%	261
2017	2016	18,572,433	2,204,314	16,368,119	0.84%	215
2018	2017	14,710,708	1,925,855	12,784,853	0.62%	167
2019	2018	25,678,434	37,721	25,640,713	1.19%	335
2020	2019	24,216,828	38,426	24,178,402	1.09%	315
2021	2020	22,295,333	30,811	22,264,522	0.96%	301

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

See the schedule of Equalized Assessed Value and Actual Value of Taxable Property on page 88 for property value data.

Data Source

Audited Financial Statements

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2021

Governmental Unit	Outstanding Debt	Percentage of Debt Applicable to the District*	District's Share of Debt
District	\$ 27,140,333	100.000%	\$ 27,140,333
Village of Bolingbrook	228,722,648	97.971%	224,081,865
Fountaindale Public Library District	26,345,000	90.330%	23,797,439
Valley View School District #365	491,647,663	62.872%	309,108,719
Joliet Junior College #525	123,867,958	9.296%	11,514,765
County of Will	570,617,963	9.897%	56,474,060
Will County Forest Preserve	110,998,938	9.897%	10,985,565
Subtotal Overlapping Debt	<u>1,552,200,170</u>		<u>635,962,413</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u><u>\$ 1,579,340,503</u></u>		<u><u>\$ 663,102,746</u></u>

*Determined by the ratio of assessed value of property subject in the District to valuation property subject to taxation in overlapping unit.

Data Sources

State of Illinois Comptroller's Office - The Warehouse - Local Government Financial Database
Governmental Unit's Annual Comprehensive Financial Report or Annual Financial Report

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Levy Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Legal debt limit	\$ 102,591,262	\$ 92,568,837	\$ 88,417,944	\$ 88,367,170	\$ 91,351,399	\$ 96,992,661	\$ 102,326,053	\$ 108,147,908	\$ 111,156,198	\$ 115,773,058
Total net debt applicable to limit	17,489,514	26,731,688	23,835,000	21,290,000	26,224,358	23,145,000	19,335,000	29,685,000	27,860,000	25,945,000
LEGAL DEBT MARGIN	\$ 85,101,748	\$ 65,837,149	\$ 64,582,944	\$ 67,077,170	\$ 65,127,041	\$ 73,847,661	\$ 82,991,053	\$ 78,462,908	\$ 83,296,198	\$ 89,828,058
Total net debt applicable to the limit as a percentage of debt limit	17.05%	28.88%	26.96%	24.09%	28.71%	23.86%	18.90%	27.45%	25.06%	22.41%
Legal debt margin calculation for fiscal 2020										
Assessed value (most recent available)										\$2,315,461,164
Legal debt margin										<u>5.000%</u>
Debt limit										115,773,058
Debt applicable to limit										
General obligation bonds, notes and certificates										<u>25,945,000</u>
LEGAL DEBT MARGIN										<u>\$ 89,828,058</u>

Data Source

District Records

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Total Personal Income	Per Capita Personal Income	Median Age	(2) School Enrollment	Unemployment Rate
2012	73,802	\$ 1,949,258,424	\$ 26,412	33.1	17,674	9.70%
2013	74,039	2,030,149,380	27,420	33.1	17,633	9.20%
2014	74,886	2,077,786,956	27,746	33.1	17,311	6.00%
2015	74,180	2,080,674,820	28,049	33.5	17,077	6.00%
2016	75,951	2,201,743,539	28,989	33.7	16,943	5.50%
2017	76,272	2,336,821,536	30,638	36.6	16,840	5.00%
2018	76,437	2,361,750,426	30,898	35.0	16,511	3.70%
2019	76,606	2,466,866,412	32,202	35.0	16,234	3.40%
2020	76,758	2,669,719,998	34,781	35.4	15,527	9.70%
2021	73,922	2,653,799,800	35,900	36.2	15,255	5.50%

(1) U.S. Department of Commerce, Bureau of the Census

(2) Annual school census by Board of Education and Valley View School District #365 Records

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

2021				2012			
Employer	Number of Employees	Rank	Percentage of Total District Employment	Employer	Number of Employees	Rank	Percentage of Total District Employment
Amazon	10,000	1	13.53%	Valley View School District	3,000	1	4.06%
Valley View School District	3,274	2	4.43%	Southern Glazer's Wine & Spirits	900	2	1.22%
Plainfield School District	3,250	3	4.40%	Quantun Foods, Inc	900	3	1.22%
Silver Cross Hospital	2,967	4	4.01%	RR Donnelley & Sins Co.	700	4	0.95%
Amita Health St. Joseph Medical Ctr	2,764	5	3.74%	Lewis University	700	5	0.95%
Will County Government	2,202	6	2.98%	Quantun Foods, LLC	700	6	0.95%
WeatherTech	1,548	7	2.09%	Adventis Bolingbrook Hospital	675	7	0.91%
Joliet Public School Dist. #86	1,499	8	2.03%	New Breed Leasing of Illinois	510	8	0.69%
Joliet Junior College	1,400	9	1.89%	G&W Electric	400	9	0.54%
Southern Glazer's Wine & Spirits	1,105	10	1.49%	Ulta Beauty	400	10	0.54%

Data Source

Will County Center for Economic Development

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

PROGRAM PARTICIPATION

December 31, 2021

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020**	2021**
RECREATION PROGRAMS										
Aquatics	4,871	4,439	4,180	3,950	4,489	3,851	5,073	5,236	1,560	2,854
Athletics*	713	622	617	611	509	537	391	416	237	951
Dance	2,545	2,241	2,204	2,292	1,938	1,774	1,751	1,534	1,028	672
Daycamp	3,815	3,727	5,153	6,008	5,556	5,445	4,178	3,757	290	2,168
Early childhood*	2,495	2,118	1,057	1,320	1,251	908	937	1,182	244	-
Fitness	498	540	480	393	480	369	322	140	34	45
Gymnastics	3,364	3,162	3,625	3,433	4,096	3,478	3,957	3,679	1,217	1,688
Nature	865	710	1,071	1,038	1,299	1,107	1,152	1,137	89	289
Special recreation***	1,654	1,736	1,573	1,643	1,953	1,811	2,028	1,941	-	-
Preschool	629	300	375	285	208	464	334	394	71	407
Reach	445	534	618	630	551	990	538	495	356	140
Programs and events	2,812	2,587	2,775	2,499	3,479	2,522	3,047	757	420	1,072
Programs and services	620	634	457	364	315	121	115	2,099	745	208
TOTAL RECREATION PROGRAMS	25,326	23,350	24,185	24,466	26,124	23,377	23,823	22,767	6,291	10,494
Fitness center memberships	1,944	2,151	1,886	2,581	2,555	2,492	2,548	2,680	-	1,911
Aquatic Center memberships	5,560	4,839	4,797	4,646	4,453	4,274	4,583	4,413	-	3,767
Annual attendance - Aquatic Center	165,219	139,870	136,581	141,195	154,819	146,932	163,306	127,402	6,382	59,758
Golf course rounds of play	22,346	21,884	22,792	19,186	21,674	22,808	19,770	19,134	25,891	27,466

*Represents data that was categorized differently from 2009 through 2011 and is an estimate of the total for the year.

**Represents pandemic year.

***In 2020, the District entered into a multi-community special recreation association with NWCSRA, leading to the dissolution of the Lily Cache Special Recreation Association.

Data Source

District Records

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
GENERAL GOVERNMENT										
Full-time employees	50	50	60	57	62	55	53	57	50	48
Part-time employees	64	74	93	78	84	80	79	60	33	50
Total general government	114	124	153	135	146	135	132	117	83	98
CULTURE AND RECREATION										
Full-time employees	15	16	16	13	15	17	18	17	15	10
Part-time employees	619	648	645	733	737	711	699	727	446	359
Total culture and recreation	634	664	661	746	752	728	717	744	461	369
GOLF OPERATIONS*										
Full-time employees	4	3	8	8	5	-	-	-	-	-
Part-time employees	57	57	83	78	53	-	-	-	-	-
Total golf operations	61	60	91	86	58	-	-	-	-	-
Total full-time employees	69	69	84	78	82	72	71	74	65	58
Total part-time employees	740	779	821	889	874	791	778	787	479	409
TOTAL PARK DISTRICT	809	848	905	967	956	863	849	861	544	467

The figures represent the number of employees on payroll during the year. Employee turnover and work schedules affect the employee count.

*As of July 1, 2016, the District was no longer the employer of golf and Ashbury's operation employees. They are employed by a third party management company.

Data Source

District Records

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
PARKS AND RECREATION										
Total acreage	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,106	1,106	1,106
Number of parks and facilities	49	49	49	49	49	49	49	50	50	50
Facilities square footage	183,224	183,224	183,224	183,224	183,224	183,224	183,224	183,224	183,224	187,754
Number of baseball fields	49	49	49	49	49	49	49	49	49	49
Number of basketball courts	14	14	14	14	14	14	14	14	14	15
Number of football fields	7	7	7	7	7	7	7	7	7	7
Number of golf courses	1	1	1	1	1	1	1	1	1	1
Number of ice rinks	1	1	1	1	1	1	1	1	1	1
Number of playgrounds	37	37	37	38	38	38	38	38	38	38
Number of restaurants	1	1	1	1	1	1	1	1	1	1
Number of roller hockey rinks	3	3	3	3	3	3	3	3	3	3
Number of skate parks	5	5	5	2	2	2	2	2	2	2
Number of soccer fields	43	43	43	43	43	44	44	44	46	46
Number of swimming pools	2	2	2	2	2	2	2	2	2	2
Number of tennis courts	10	10	10	10	10	10	10	10	10	10
Number of volleyball courts	10	10	10	10	10	10	10	10	10	10
Number of fitness centers	2	2	2	2	2	2	2	2	1	1
Number of cricket fields	2	2	2	2	2	2	2	2	2	2
Number of pickleball courts	-	-	-	-	-	-	-	-	-	1
FACILITIES										
Annerino Community Center	X	X	X	X	X	X	X	X	X	X
Bolingbrook Recreation and Aquatic Complex	X	X	X	X	X	X	X	X	X	X
Building and Grounds	X	X	X	X	X	X	X	X	X	X
Deatheridge/Drdak Center	X	X	X	X	X	X	X	X	X	X
Boughton Ridge Golf Course	X	X	X	X	X	X	X	X	X	X
Tenth Hole Pub	-	-	-	-	-	-	-	-	-	-
Hidden Lakes Learning Center	-	-	-	-	-	-	-	-	-	-
Hidden Oaks Nature Center	X	X	X	X	X	X	X	X	X	X
Lifestyles I Fitness Center	X	X	X	X	X	X	X	X	X	X
Lifestyles II Fitness Center and Spa	X	X	X	X	X	X	X	X	-	-
Ashbury's at Boughton Ridge	X	X	X	X	X	X	X	X	X	X

Data Source

District Records