



Bolingbrook Park District



Comprehensive Annual Financial Report

Fiscal Year Ended December 31, 2020
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**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
December 31, 2020

Prepared by

Tricia Dubiel
Superintendent of Business and Finance

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BOLINGBROOK, ILLINOIS
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BOLINGBROOK, ILLINOIS
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INTRODUCTORY SECTION

BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS

PRINCIPAL OFFICIALS

December 31, 2020

BOARD OF PARK COMMISSIONERS

Sue Vastalo
President

Melissa McCloud
Vice President

Jerry Hix
Treasurer

Dorothy Andrews
Commissioner

Denise Allen
Secretary

ADMINISTRATIVE STAFF

Ron Oestreich, Executive Director

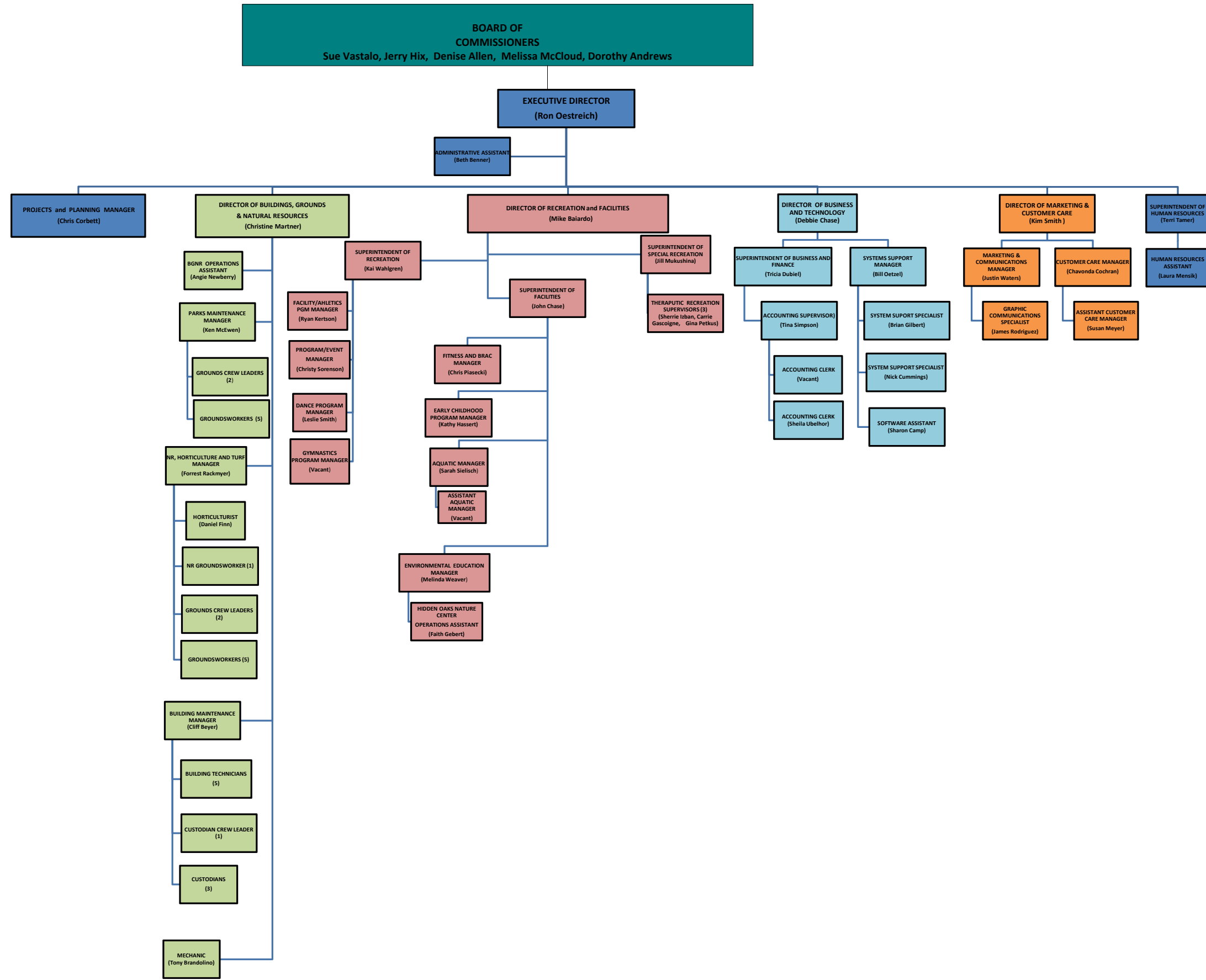
Debbie Chase, Director of Business and Technology

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





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Bolingbrook Park District
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO



Administrative Offices

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Bolingbrook, IL 60440

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June 4, 2021

To: Board of Commissioners
Citizens of the Bolingbrook Park District

The comprehensive annual financial report of the Bolingbrook Park District for the fiscal year ended December 31, 2020 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 are accurate in all material respects and are 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, aquatic facilities, and recreation programs for individuals with disabilities.

ECONOMIC CONDITION AND OUTLOOK

2020 was one of the most challenging years the District has been faced with in our memory. The pandemic caused restrictions and closures that completely changed the landscape of our community and our business operations. While 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, those wonderful benefits do not change restrictions and closures.

A primary focus is always on improving the District's financial posture, and steps taken in previous years allowed the District to adjust and adapt business during the pandemic, and remain financially viable in spite of the challenges faced. The 2020 statistics reflect a decrease in customers, participation, and revenue as would be expected. Strong expense control measures provided a buffer for revenue losses.

The Bolingbrook Park District is located in Bolingbrook, Illinois, central to southwest Chicago, located approximately 26 miles from downtown Chicago, and is close in proximity to major roadways. 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.

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 76,758. In 2020, the Bolingbrook Park District celebrated its 50th anniversary with a mission of enhancing the community’s quality of life. Within that mission, 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. In 2016, Bolingbrook Recreation and Aquatic Complex, Pelican Harbor, and Lifestyles Fitness Center celebrated its 20th anniversary, a long-standing service offering in the community. The District was awarded the IPRA Exceptional Workplace Award in 2018, recognition of commitment to employee wellness and health. 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.

The District is made up of 1,107 acres of open space, 508 acres representing natural areas, and 50 parks and properties. The 50th property, Prairie Wetlands, was purchased at minimal cost in celebration of our 50th anniversary. The District has a 9-hole executive length golf course, 38 playgrounds, 44 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.

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 2020 as reflected in the following chart.

YEAR	ASSESSED VALUE	PERCENTAGE CHANGE
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%
2011	\$2,051,825,246	-7%

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:

2020 was the 50th Anniversary Celebration! 50 Years of fun, 50 years of beautiful parks and playgrounds, 50 years of award-winning facilities and fantastic family events, and 50 years of world class parks and recreation services. 2020 was all of those things. However, the pandemic forced us to pivot away from the planned celebration and focus on more critical operational adjustments.

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

LCSRA Transition/Merge with NWCSRA – Approved in 2019, LCSRA was initially scheduled to merge operations with Northern Will County Special Recreation Association on September 1, 2020. This merge allowed Bolingbrook Park District to expand special recreation offerings to the community while stepping back from the Administrative role it held with LCSRA. Due to the COVID-19 pandemic and shut down, NWCSRA requested that the merge happen earlier, July 1, 2020. District staff worked with NWCSRA staff to allow the merge to happen two months ahead of schedule. The entire transition went smoothly and allowed for summer programming to happen in all 4 communities.

Community Wide Survey – A Community Wide Survey was conducted and presented to the Board at the August 20 Board Meeting by the facilitator, Customer Life Cycle.

- The survey consisted of both qualitative study (focus groups) and a quantitative study (survey).
- More than 480 completed surveys were received via email or phone from a random sampling of residents.
- Primary objectives of the research include measuring perceptions of customer friendliness and service, awareness of/knowledge about current programs and facilities, needs and wants of the diverse Bolingbrook community, understanding how the COVID-19 pandemic had affected constituent views of the District, and understanding what constituents wanted from the District after the crisis of COVID-19 had passed.
- Organizational strengths included: customer service and instructor knowledge, strong satisfaction with the District, strong likelihood to use a District park or facility, strong recommendation for parks and programs, and strong feedback on value for their tax dollars.

Recreation and Facilities Comprehensive Plan

- In 2019 and throughout 2020, the Recreation and Facilities Leadership Team worked on a long range departmental strategic plan that initially covered the next three years. However, due to COVID-19, the focus of the entire District was to be adaptable to the ever-changing needs of the community. This plan was scaled back to a two-year plan with a goal to build on the knowledge and information accumulated from the past three years of operations and incorporate information from a community engagement process.
- The overall goal was financial sustainability for the recreation programs, facilities, and services with a strong focus on community needs. The 2021-2022 R&F Comprehensive Program Plan is a blueprint that outlines actions to maintain the highest-quality service delivery desired by the community in fiscally responsible manner.
- Each operational area within Recreation and Facilities has 2021 initiatives that they will be working toward. The 2022 initiatives are more of a mid-range goal that can be adjusted based on operational activity and environment. The plan will be implemented immediately and reported on quarterly.

Other Operational Successes

- The Illinois House of Representative and Illinois State Senate as well as IAPD honored Bolingbrook Park District for our 50th Anniversary. IAPD also honored Commissioners Hix and Vastalo for their years of service as Bolingbrook Commissioners.

- After pursuing COVID-19 relief through the Will County CARES Act, the District received \$84,824.28 for 2020. This funding covers expenses incurred due to added equipment, staffing, and supply expenses related to the COVID-19 pandemic.
- Implemented new registration modules through WebTrac to improve access by customers and encourage program registration. In addition, staff simplified the Resident ID registration and verification process.
- The District partnered with the Foundation for Bolingbrook Parks to fundraise to install an 80' flag pole on Frontage and Recreation Drive (along I-55). A 25' American Flag proudly waves on this lighted pole. We received donations from 21 different vendors including the concrete footing, electric, and installation. In total over \$20,000 was raised and no tax dollars were used for this project.
- The District successfully participated in PDRMA's pilot revamp of the Risk Management Review. We were one of 50 agencies participating in the program, providing feedback regarding changes. We did retain our Accreditation.
- Staff and the community came together to donate money toward Project Thanksgiving (dinners for Seniors) as well as collected and donated gifts to 127 Senior Citizens in three assisted living facilities in Bolingbrook.

Special Events

- Lifestyles started the year with the Cheers to 50 Years event on January 11. The event featured an exclusive membership offer (first month's payment was just 50 cents).
- DanceForce hosted their annual DanceForce concert called "Legendary" at Bolingbrook High School on January 31 and February 1.
- Daddy Daughter Social took place on February 6 at the Levy Center in Bolingbrook. Ice Cream Sundaes were served along with an interactive DJ, Photo Booth and crafts. 114 attended.
- Winterfest was held at the Annerino Community Center on February 8. The weather was great and there were many smiling faces in attendance that day.
- The Preschool team held virtual graduations and drive through celebrations for their kiddos moving up to Kindergarten!
- The LifeStyles team created Parkie's Cares Virtual 5K Race, benefiting the AMITA Health Foundation. This first-time event had 101 participants!
- A portable movie screen was purchased, and the District offered three Drive in Movies at the Brooks Middle School. Proceeds went to the Foundation for Bolingbrook Parks.
- Four out of the six Wednesday Night Concerts were held at Village Hall on stage with no audience in attendance due to COVID-19 gathering protocols. However, the concerts were live streamed on Facebook, the Village Website, and Bolingbrook Community Television. An audience was permitted for the final two concerts (with distancing protocols).
- Rec and Facilities staff offered and participated in multiple virtual program offerings including dance classes, group fitness classes, trivia nights, dance parties, and a fun Reverse Father's Day Parade on June 20 with a home visit drive-by from Parkie the Pelican.
- Two Fishing derbies were held at Hidden Lakes (one of them a night time derby). In addition, Bolingbrook Park District held a free family fishing day at Hidden Lakes in conjunction with IPRA's Unplug Illinois Day on July 11.
- Also, on July 11, the District held its inaugural Family Bike Challenge. Participants met at BRAC to start the event and were given a map of all challenge locations. Participants had to complete as many challenges in the given 2-hour timeframe.
- Reptile Rockstars, was held July 29 where guests enjoyed a meet-and-greet with five of the facility's animal residents. This was the first of several Meijer sponsored partnership programs.
- Freaky Fun Friday returned to Hidden Oaks on October 16. In its fourth year, this festival included a Trick or Treat Trail supported by members of the Bolingbrook Area Chamber of Commerce. Hidden Oaks was also the site for the inaugural Pumpkin Shoot, held on November 1.
- Parkie's Pumpkin Patch was held on October 23 at Pelican Harbor Indoor. Participants swam, picked a pumpkin, and decorated it!

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 2019, with comparisons to 2018.

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.

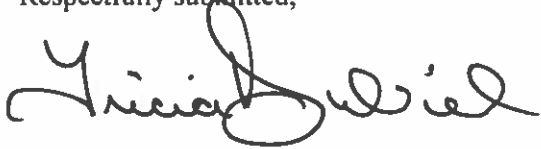
Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Bolingbrook Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2019. This was the twentieth 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 comprehensive annual 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 comprehensive annual 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

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INDEPENDENT AUDITOR'S REPORT

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

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, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the 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 the Bolingbrook Park District, Bolingbrook, Illinois as of December 31, 2020, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Sikich LLP

Naperville, Illinois

June 4, 2021

**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, 2020. 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 \$50.2 million, which represents an overall decrease of \$68,345 from the previous year's balance of \$50.2 million.
- At December 31, 2020, the District's governmental funds reported combined ending fund balances of \$11.9 million, a decrease of \$6.3 million from the prior year. In February 2019, \$14 million of referendum bonds were issued to fund a five-year project plan. During 2020, capital outlay of \$7.0 is the main attribute of the fund balance decrease.
- During 2020, the District navigated through state mandated facility closures followed by mandated program participation reductions due to the COVID-19 pandemic. As a result, charges for services decreased 48% from the prior year. The District offset this loss in revenue with a comprehensive expense management program which minimized the operational loss and impact to fund balance.
- On July 1, 2020, Lily Cache Special Recreation Association (LCSRA) transitioned to the Northern Will County Special Recreation Association (NWCSRA) to expand available services for the special recreation community. During 2020, \$491,401 of fund balance was released to NWCSRA to dissolve LCSRA and comply with the newly established multi-community agreement.

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 4-6) 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 7. 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 4-6 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 7-12 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 13 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 42-48.

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 49.

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 decreased \$68,345 or .14% from the prior year’s net position of \$50.23 million.

	Net Position	
	2020	2019
Current Assets	\$ 25,412,299	31,484,888
Capital Assets	68,255,504	63,604,342
Total Assets	93,667,803	95,089,230
Deferred Outflows	2,252,421	3,166,637
Total Assets/Deferred Outflows	95,920,224	98,255,867
Long-Term Debt Outstanding	29,385,791	32,406,821
Current Liabilities	4,196,481	3,651,729
Total Liabilities	33,582,272	36,058,550
Deferred Inflows	12,174,354	11,965,374
Total Liabilities and Deferred Inflows	45,756,626	48,023,924
Net Position		
Net Investment in Capital Assets	44,232,291	44,568,374
Restricted	2,697,520	2,625,220
Unrestricted	3,233,787	3,038,349
Total Net Position	50,163,598	50,231,943

The District’s assets/deferred outflows exceeded liabilities/deferred inflows by \$50.16 million at December 31, 2020. The largest portion of the District’s net position at 88.22% is its net investment in capital assets (net of related debt). Of the District’s \$68.26 million in capital assets, \$27.52 million is non-depreciable assets (land and works of art) and \$40.7 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 \$2.70 million for governmental activities represents legal or contractual obligations on how the assets may be expended. Of the \$2.70 million, \$2.67 million is restricted for special levies, and \$38,426 is restricted for future debt service.

The end of year total net position of \$50.164 million reflects a decrease of \$68,345 from the beginning net position balance of \$50.23 million. During the year, the District retired \$1.843 million of debt. Capital asset activity for the year resulted in an overall increase of \$4.65 in net position, as \$6.7 million in new assets were added, net of disposals, and \$1,948,661 million in depreciation expense was recorded.

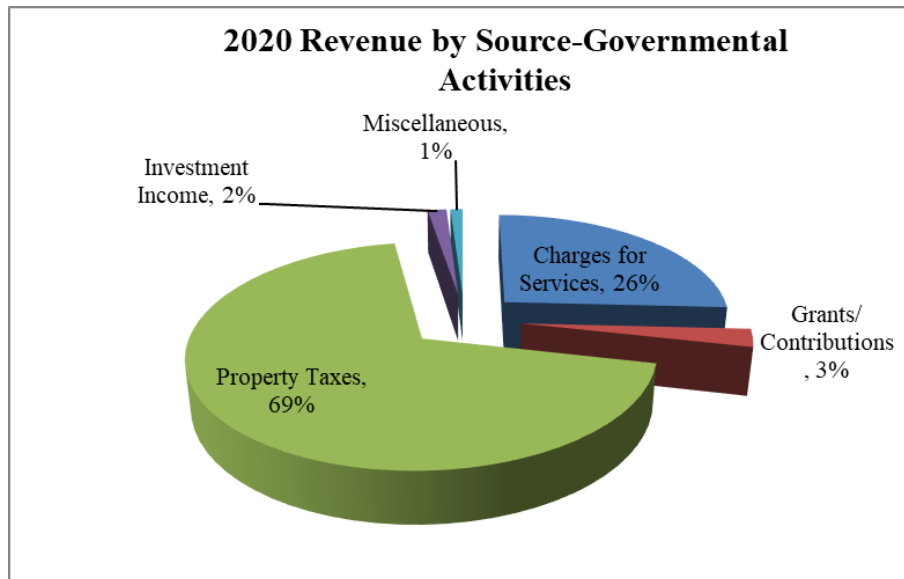
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how the District’s net position changed during the fiscal year:

	Change in Net Position	
	2020	2019
Revenues		
Program Revenues		
Charges for Services	\$ 4,200,785	8,120,912
Operating Grants/Contributions	333,463	463,465
Capital Grants/Contributions	115,687	215,989
General Revenues		
Property Taxes	11,223,279	11,192,475
Intergovernmental	64,410	402,475
Gain on sale of assets	54,451	
Investment Income	261,701	498,256
Miscellaneous	49,561	92,949
Total Revenues	16,303,337	20,986,521
Expenses		
General Government	6,467,066	8,535,571
Recreation	7,266,188	8,864,339
Golf Course	1,459,601	1,768,537
Interest on Long-Term Debt	1,178,827	1,475,749
Total Expenses	16,371,682	20,644,196
Change in Net Position	(68,345)	342,325
Net Position - Beginning	50,231,943	49,889,618
Net Position - Ending	50,163,598	50,231,943

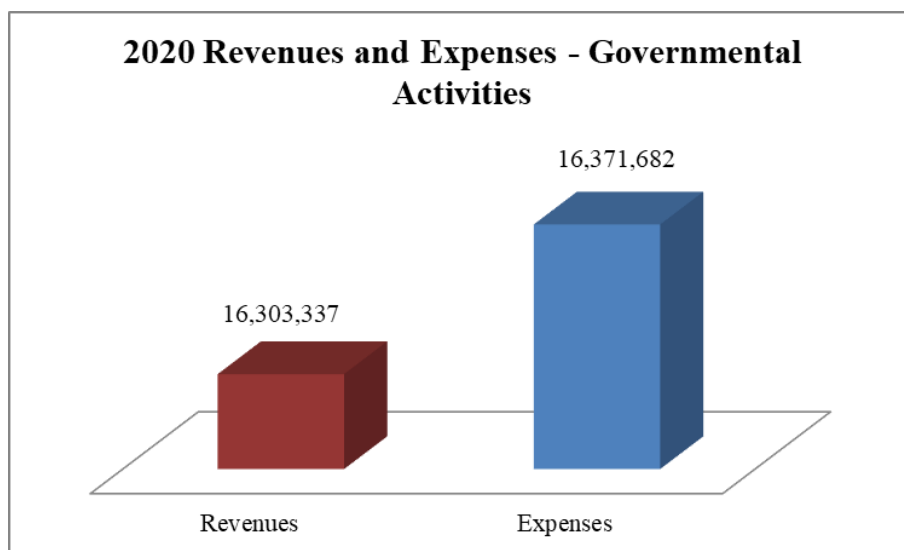
Governmental Activities

The cost of all governmental functions in 2020 totaled \$16.37 million. Revenues to fund governmental activities totaled \$16.30 million; \$4.20 million from those who directly benefited from these activities, \$11.22 million was from taxes. Revenues from grants, donations, interest income, gain on sale of assets and miscellaneous totaled \$879,273.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes and charges for services to fund governmental activities. The state mandated pandemic restrictions on facilities and participation decreased charges for services to 26% of the revenue base for governmental activities in comparison to 39% in 2019.



The Revenue and Expense Table compares governmental revenue and expenses for 2020.



Fund Financial Analysis

Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$11,902,252. Of this balance, \$1,044,440 is unassigned, indicating availability for continuing the District's operations. The total ending fund balances of governmental funds shows a decrease of \$6,254,573 from the prior year. This is mainly due to capital outlay of \$6,954,258 as the District works through a five-year capital project plan.

The District continues to focus on maintaining world class parks and recreation facilities for the community. To ensure the District would meet the needs of the community, an education and input process took place as a part of the referendum project.

- The 2013 strategic plan included several points of community input
- Discussion with the community in 2014, 2016 and 2017 to prioritize new and replacement capital projects.
- 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.

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

The issuance of tax-exempt bonds obligated the district to spend 85% of the proceeds within three years of issuance. In spite of mandated facility closures, the District had an obligation to continue the referendum projects and focused on the budgeted project plan. At the end of 2020 funds restricted and assigned for capital projects totaled \$6,194,509.

During 2019, the Board of Commissioners entered into an agreement with the Northern Will County Special Recreation Association (NWCSRA) to expand special recreation services, leading to approval of the dissolution of the Lily Cache Special Recreation Association (LCSRA). NWCSRA is a traditional multi-community special recreation association, providing year-round recreation programs and services for children, teens and adults with special needs and abilities. In 2020 the District released \$491,401 of accumulated fund balance to NWCSRA as part of this transition. The special recreation fund is a nonmajor governmental fund and the LCSRA dissolution decreased the governmental funds ending fund balance by \$491,401.

Fund Financial Analysis – 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 \$344,006 in 2020.

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 to determine if transfers of unrestricted funds must be made to cover deficit fund balance. In 2020 a transfer of \$481,756 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.

Major Governmental Funds

The General, Recreation, Golf Course, Debt Service and Capital Projects funds are the primary operating funds of the District. The General, Recreation and Golf Course funds were impacted by the state mandated closures and restrictions on facilities and program participation. There were significant decreases in charges for services revenue offset by a reduction in operating expense, payroll and transfers to the capital fund. These efforts were strategic in minimizing the impact on fund balance. While all business areas were affected by the pandemic, aquatics, fitness, and golf were most adversely affected. The District views all three of these areas as services to the community, so in spite of financial losses, these facilities were kept open as was allowed to provide recreational outlets to the community during a very difficult time.

The General Fund balance as of December 31, 2020 was \$6,096,187, an increase of \$1,030,922 from the prior year. This is mainly due to an increase of \$187,044 in property tax receipts and expense reductions in payroll of \$244,182, employee benefits of \$107,574, supplies of \$100,029 and equipment, maintenance and repairs of \$180,756.

The Recreation Fund balance as of December 31, 2020 was a deficit of \$2,284,248 which was a decrease of \$1,133,570 from the prior year deficit balance of \$1,170,678. The fund experienced a 68% decrease in charges for services or \$3.3M from the prior year receipts. The expense management program resulted in a 37% decrease in recreation expenditures of \$2.5M over the prior year. With closures and participation restrictions, all pass memberships were cancelled and the majority of programs were cancelled or indefinitely postponed. Those programs that were held were at a greatly reduced participant count to meet group size limitations. Even with stringent expense management, many of the program areas were well under budget expectations.

The focus for 2021 will be on finding new and innovative solutions to bring back the customer base and increase participation.

Major Governmental Funds – Continued

The Capital Projects Fund balance decreased by \$6.23 million to \$6,194,509 mostly due to the Capital outlay of \$6,718,102 per the five-year capital project plan for the 2019 referendum.

The Debt Service Fund balance as of December 31, 2020 was \$38,426 an increase of \$705 from the prior year. The District retired principal of \$1,825,000 and paid interest and fees of \$1,087,462.

General Fund Budgetary Highlights

Actual revenues for the year of \$6,836,290 were higher than budgeted revenues of \$6,575,224 by \$261,066. The District budgeted conservatively for taxes and received \$195,707 more than budgeted property tax in this fund. Actual expenditures for the year of \$5,099,681 were 19% lower than budgeted expenditures of \$6,291,599 by \$1,191,878. This was mainly due to a savings in payroll of \$602,600, health insurance expense of \$109,919 and supplies of \$188,198.

Capital Asset and Debt Administration

Capital Assets

The District's investment in governmental capital assets as of December 31, 2020 was \$69,255,504 (net of accumulated depreciation) as reflected in the following table.

	Capital Assets	
	2020	2019
Land	\$ 27,320,571	27,320,571
Works of Art	56,050	56,050
Construction In Progress	143,156	1,171,772
Buildings	48,941,464	43,447,454
Land Improvements	13,513,303	12,609,808
Equipment	8,480,733	7,626,855
Vehicles	874,586	1,012,585
Accumulated Depreciation	(31,074,359)	(29,640,753)
Total	<u>68,255,504</u>	<u>63,604,342</u>

Capital Asset and Debt Administration – Continued

Major capital asset events during the fiscal year included:

- Expansion to Bolingbrook Recreation & Aquatic Complex including a new entrance to the facility, reconfiguration and expansion of fitness and aquatic locker rooms, five new family changing rooms, and new multi-purpose program space
- Enhancement of the Lazy River Island at Pelican Harbor Outdoor Aquatic Park. A bridge connects the island to the rest of the park. Features include a shelter, and four shaded areas with tables and benches for additional seating.
- Replaced playgrounds in Indian Chase Meadows Park, River Bend Park, Central Park, Remington Park which includes an outdoor fitness area, and Indian Boundary Park
- Partnered with the Foundation for Bolingbrook Parks to fundraise to install an 80' flag pole on Frontage and Recreation Drive (along I-55). A 25' American Flag proudly waves on this lighted pole. The District received donations from 21 different vendors including the concrete footing, electric, and installation. In total over \$20,000 was raised and no tax dollars were used for this project
- StrikeGuard Lightning Detection system was installed at the Annerino Community Center, Pelican Harbor, Lily Cache Sportsfields East Campus, and Indian Boundary Park
- The 23-year-old gymnasium curtains at the Recreation and Aquatic Complex were replaced with a royal blue to match the finished décor of the expansion project
- Replaced key switches that controlled both gym curtains and hoops at the Recreation and Aquatic Complex that were original from when the building was built in 1996
- Completed the Hidden Lakes Master Plan, installed 9 additional aerators, installed a fresh water well, and worked with the quarry to remove the feed pipe across the DuPage River
- Replaced Lifestyles Strength Equipment
- Replaced VGB pool drain covers
- Indian Boundary field #5 renovation
- Upgraded 3 pool room heaters
- Pump and motor replaced in well at golf course
- Resurfaced and crack filled 3 courts
- Sealed exterior block at Annerino and Buildings & Grounds
- Upgraded 1 mower, 1 tractor, 1 trailer and 2 trucks
- Replaced valves in compound pit and filter room
- Wireless infrastructure upgrade
- Upgraded VOIP phone system and reporting server
- Network UPS system upgrade
- Replacement of 2 servers with storage area network, 31 desktops and laptops, large format printer and computer irrigation system at golf course

Additional detailed information on capital assets can be found on page 23.

Debt Administration

As of December 31, 2020, the Park District governmental-type debt outstanding was \$27.86 million, compared to \$29.67 million the previous year, a decrease of \$1.83 million. Retirement of \$1,740,000 in General Obligation Bonds and \$85,000 of Debt Certificates. Additional detailed information on long term debt can be found on pages 25 - 29.

	Governmental Activities	
	2020	2019
General Obligation Bonds	\$ 22,920,000	24,660,000
Debt Certificates	4,940,000	5,025,000
Total	27,860,000	29,685,000

Economic Condition and Outlook - ALL

The 2021 fiscal year operating budget is \$18,375,449 which represents a 4.91% decrease over the fiscal year 2020 operating budget. The 2021 fiscal year capital budget is \$3,219,743 a 48.16% decrease compared to fiscal year 2020. As we progress in the five-year referendum project plan, the capital budget will continue to decrease as 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 2021 budget total \$24,522,407, a 13.8% decrease from the budgeted \$28,446,903 for fiscal year 2020.

The District's 2020 equalized assessed valuation increased 4% and is currently \$2.3 billion. The 2021 budget reflects a 1.72% or \$186,928 decrease in budgeted property tax revenue. This is mainly due to a decrease in funding for ADA capital projects which is associated with the special recreation portion of the levy.

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

- Replacement of BRAC Aerobics Room flooring
- Replacement of ACC New Multi-Purpose Room flooring
- Replacement of Lifestyles Selectorized equipment
- Fuel Tank Replacement
- Replacement of Outdoor Pelican Harbor Bathhouse flooring
- Construction of the Annerino Sensory Room
- Playground Replacements at Ivanhoe, The Forest, Drafke, and Plimmer Parks
- Lightning Detection Installation at Bulldog and Remington Parks

Economic Condition and Outlook – Continued

- Replace BRAC Dance Room flooring
- Central Park Asphalt replacement
- ADA park improvements
- Park/Facility sealcoating
- Pump irrigation for golf course well
- Design and Develop the Century Park OSLAD Grant
- Design and Develop the Bike Trails at Prairie Path Wetlands and Drafke Park
- Fire Suppression System in Annerino Server Room
- Network Switch Upgrade
- Website replacement
- Replacement of 17 desktops and 12 laptops

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 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, 2020

	<u>Governmental Activities</u>
ASSETS	
Cash and investments	\$ 13,807,889
Receivables (net, where applicable, of allowances for uncollectibles)	
Property taxes	11,353,109
Accounts	50,695
Accrued interest	72,911
Prepaid expenses	86,086
Inventory	41,609
Capital assets not being depreciated	27,519,777
Capital assets (net of accumulated depreciation)	<u>40,735,727</u>
Total assets	<u>93,667,803</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	1,145,522
Unamortized loss on refunding	<u>1,106,899</u>
Total deferred outflows of resources	<u>2,252,421</u>
Total assets and deferred outflows of resources	<u>95,920,224</u>
LIABILITIES	
Accounts payable	1,904,310
Accrued payroll	110,253
Other payables	138,608
Unearned revenue	3,767
Noncurrent liabilities	
Due within one year	2,039,543
Due in more than one year	<u>29,385,791</u>
Total liabilities	<u>33,582,272</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue - property taxes	11,353,109
Pension items - IMRF	<u>821,245</u>
Total deferred inflows of resources	<u>12,174,354</u>
Total liabilities and deferred inflows of resources	<u>45,756,626</u>

(This statement is continued on the following page.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

STATEMENT OF NET POSITION (Continued)

December 31, 2020

	<u>Governmental Activities</u>
NET POSITION	
Net investment in capital assets	\$ 44,232,291
Restricted nonexpendable for	
Working cash	602,643
Restricted expendable for	
Liability insurance	199,500
Museum	247,352
Special recreation	641,496
Audit	57,951
Illinois Municipal Retirement	382,447
Social Security	426,405
Paving and lighting	59,698
Police protection	41,602
Debt service	38,426
Unrestricted	<u>3,233,787</u>
TOTAL NET POSITION	<u><u>\$ 50,163,598</u></u>

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2020

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Change in Net Position Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities					
General government	\$ 6,467,066	\$ -	\$ -	\$ -	\$ (6,467,066)
Recreation	7,266,188	3,290,416	333,463	115,687	(3,526,622)
Golf course	1,459,601	910,369	-	-	(549,232)
Interest	1,178,827	-	-	-	(1,178,827)
Total governmental activities	16,371,682	4,200,785	333,463	115,687	(11,721,747)
TOTAL PRIMARY GOVERNMENT	\$ 16,371,682	\$ 4,200,785	\$ 333,463	\$ 115,687	(11,721,747)
General revenues					
Taxes					
Property					
					11,223,279
					64,410
					54,451
					261,701
					49,561
					11,653,402
CHANGE IN NET POSITION					(68,345)
NET POSITION, JANUARY 1					50,231,943
NET POSITION, DECEMBER 31					\$ 50,163,598

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

December 31, 2020

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and investments	\$ 4,416,154	\$ -	\$ 18,796	\$ 39,168	\$ 6,911,547	\$ 2,422,224	\$ 13,807,889
Receivables (net, where applicable, of allowances for uncollectibles)							
Property taxes	5,127,732	2,008,111	-	2,641,279	-	1,575,987	11,353,109
Accounts	21,097	3,731	6,955	-	18,912	-	50,695
Accrued interest	2,128	-	-	-	70,783	-	72,911
Advance to other funds	1,838,336	-	-	-	-	-	1,838,336
Prepaid items	68,997	9,790	7,051	-	248	-	86,086
Inventory	-	2,246	38,936	-	-	427	41,609
TOTAL ASSETS	\$ 11,474,444	\$ 2,023,878	\$ 71,738	\$ 2,680,447	\$ 7,001,490	\$ 3,998,638	\$ 27,250,635

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 167,863	\$ 338,905	\$ 24,591	\$ 742	\$ 806,981	\$ 565,228	\$ 1,904,310
Accrued payroll	78,895	25,521	5,792	-	-	45	110,253
Other payables	-	97,253	41,355	-	-	-	138,608
Unearned revenues	3,767	-	-	-	-	-	3,767
Advance from other funds	-	1,838,336	-	-	-	-	1,838,336
Total liabilities	250,525	2,300,015	71,738	742	806,981	565,273	3,995,274
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	5,127,732	2,008,111	-	2,641,279	-	1,575,987	11,353,109
Total deferred inflows of resources	5,127,732	2,008,111	-	2,641,279	-	1,575,987	11,353,109
Total liabilities and deferred inflows of resources	5,378,257	4,308,126	71,738	2,642,021	806,981	2,141,260	15,348,383
FUND BALANCES							
Nonspendable	1,907,333	12,036	45,987	-	248	427	1,966,031
Restricted							
Liability insurance	199,500	-	-	-	-	-	199,500
Working cash	602,643	-	-	-	-	-	602,643
Museum	-	-	-	-	-	247,352	247,352
Special recreation	-	-	-	-	-	641,496	641,496
Audit	-	-	-	-	-	57,951	57,951
IMRF	-	-	-	-	-	382,447	382,447
Social Security	-	-	-	-	-	426,405	426,405
Paving and lighting	-	-	-	-	-	59,698	59,698
Police	-	-	-	-	-	41,602	41,602
Debt service	-	-	-	38,426	-	-	38,426
Capital projects	-	-	-	-	4,029,494	-	4,029,494
Assigned for capital projects	-	-	-	-	2,164,767	-	2,164,767
Unassigned (deficit)	3,386,711	(2,296,284)	(45,987)	-	-	-	1,044,440
Total fund balances (deficit)	6,096,187	(2,284,248)	-	38,426	6,194,509	1,857,378	11,902,252
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 11,474,444	\$ 2,023,878	\$ 71,738	\$ 2,680,447	\$ 7,001,490	\$ 3,998,638	\$ 27,250,635

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, 2020

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 11,902,252
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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	68,255,504
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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	324,277
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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 liability - IMRF	(1,134,476)
Total OPEB liability	(717,469)
Compensated absences payable	(416,561)
General obligation bonds	(22,920,000)
Debt certificates	(4,940,000)
Premium	(1,296,828)
Loss on refunding	1,106,899

NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 50,163,598
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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, 2020

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES							
Property taxes	\$ 4,998,175	\$ 1,491,349	\$ -	\$ 2,631,410	\$ -	\$ 2,102,345	\$ 11,223,279
Intergovernmental	64,410	-	-	-	-	-	64,410
Charges for services	1,610,046	1,571,443	910,369	-	-	138,526	4,230,384
Investment income	63,166	-	-	1,432	189,988	7,116	261,702
Grants and donations	56,943	35,979	12,796	-	95,255	26,077	227,050
Contributions	-	-	-	-	-	192,500	192,500
Miscellaneous	43,550	4,548	1,461	-	-	2	49,561
Total revenues	6,836,290	3,103,319	924,626	2,632,842	285,243	2,466,566	16,248,886
EXPENDITURES							
Current							
General government	5,099,683	-	-	-	-	891,023	5,990,706
Recreation	-	4,154,421	-	-	-	1,275,066	5,429,487
Golf course	-	-	1,268,632	-	-	-	1,268,632
Capital outlay	-	-	-	-	6,718,102	236,156	6,954,258
Debt service							
Principal retirement	-	-	-	1,825,000	-	-	1,825,000
Interest	-	-	-	1,087,462	2,365	-	1,089,827
Total expenditures	5,099,683	4,154,421	1,268,632	2,912,462	6,720,467	2,402,245	22,557,910
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,736,607	(1,051,102)	(344,006)	(279,620)	(6,435,224)	64,321	(6,309,024)

	General	Recreation	Golf	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
OTHER FINANCING SOURCE (USES)							
Transfers in	\$ -	\$ -	\$ 619,506	\$ 280,325	\$ 154,863	\$ -	\$ 1,054,694
Transfers (out)	(705,685)	(62,468)	(275,500)	-	-	(11,041)	(1,054,694)
Proceeds from sale of capital assets	-	-	-	-	54,451	-	54,451
Total other financing sources (uses)	(705,685)	(62,468)	344,006	280,325	209,314	(11,041)	54,451
NET CHANGE IN FUND BALANCES	1,030,922	(1,113,570)	-	705	(6,225,910)	53,280	(6,254,573)
FUND BALANCES (DEFICIT), JANUARY 1	5,065,265	(1,170,678)	-	37,721	12,420,419	1,804,098	18,156,825
FUND BALANCES (DEFICIT), DECEMBER 31	\$ 6,096,187	\$ (2,284,248)	\$ -	\$ 38,426	\$ 6,194,509	\$ 1,857,378	\$ 11,902,252

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, 2020

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ (6,254,573)
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	6,747,177
Sales of capital assets are reported as a proceed in governmental funds but as a gain (loss) from sale on the statement of activities	(147,354)
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	1,825,000
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	(1,948,661)
The change in the Illinois Municipal Retirement Fund net pension liability is not a source or use of financial resources	1,129,725
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only on the statement of activities	(1,181,551)
The change in compensated absences payable is shown as an expense on the statement of activities	(102,755)
The change in other postemployment benefit payable is reported as an expense on the statement on activities	<u>(46,353)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (68,345)</u></u>

See accompanying notes to financial statements.

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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 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	\$ 1,907,333	\$ 802,143	\$ -	\$ 3,384,753
Recreation	12,036	-	-	(2,316,470)
Golf course	45,987	-	-	(45,987)
Debt service	-	38,424	-	-
Capital projects	-	4,026,716	2,165,014	-
Nonmajor	427	1,859,737	-	-
TOTAL	\$ 1,965,783	\$ 6,727,020	\$ 2,165,014	\$ 1,022,296

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, 2020:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
U.S. Treasury	\$ 1,615,137	\$ 994,178	\$ 620,959	\$ -	\$ -
TOTAL	\$ 1,615,137	\$ 994,178	\$ 620,959	\$ -	\$ -

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, 2020: 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, 2020, 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	1,171,772	137,140	1,165,756	143,156
Total capital assets not being depreciated	<u>28,548,393</u>	<u>137,140</u>	<u>1,165,756</u>	<u>27,519,777</u>
Capital assets being depreciated				
Buildings	43,447,454	5,592,079	98,069	48,941,464
Land improvements	12,609,808	903,495	-	13,513,303
Machinery and equipment	7,626,855	1,212,573	358,695	8,480,733
Vehicles	1,012,585	67,646	205,645	874,586
Total capital assets being depreciated	<u>64,696,702</u>	<u>7,775,793</u>	<u>662,409</u>	<u>71,810,086</u>
Less accumulated depreciation for				
Buildings	15,458,175	966,393	24,849	16,399,719
Land improvements	8,770,437	529,750	-	9,300,187
Machinery and equipment	4,820,644	365,677	333,769	4,852,552
Vehicles	591,497	86,841	156,437	521,901
Total accumulated depreciation	<u>29,640,753</u>	<u>1,948,661</u>	<u>515,055</u>	<u>31,074,359</u>
Total capital assets being depreciated, net	<u>35,055,949</u>	<u>5,827,132</u>	<u>147,354</u>	<u>40,735,727</u>
GOVERNMENTAL ACTIVITIES	<u>\$ 63,604,342</u>	<u>\$ 5,964,272</u>	<u>\$ 1,313,110</u>	<u>\$ 68,255,504</u>

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	\$ 301,862
Recreation	1,440,884
Golf course	<u>205,915</u>
TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	<u>\$ 1,948,661</u>

4. PROPERTY TAXES

Property taxes are recognized as a receivable at the time they are levied and the current taxes receivable represent the 2020 levy and prior levies still uncollected, if any.

Property taxes for 2020 attach as an enforceable lien on January 1, 2020, 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 2020 levy is intended to finance the 2021 fiscal year, the levy has been recorded as receivable and deferred revenue. The revenues in the current year financial statements represent the 2019 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 Jan 1	Additions	Reductions	Balances Dec 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	\$ 1,680,000	\$ -	\$ 635,000	\$ 1,045,000	\$ 670,000
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	2,050,000	-	1,005,000	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	-
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	-
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 Jan 1	Additions	Reductions	Balances Dec 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	\$ 4,735,000	\$ -	\$ 100,000	\$ 4,635,000	\$ 105,000
TOTAL GENERAL OBLIGATION BONDS		\$ 24,660,000	\$ -	\$ 1,740,000	\$ 22,920,000	\$ 1,820,000

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 \$9,975,789 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 Jan 1	Additions	Reductions	Balances Dec 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	\$ 5,025,000	\$ -	\$ 85,000	\$ 4,940,000	\$ 95,000
TOTAL DEBT CERTIFICATES		\$ 5,025,000	\$ -	\$ 85,000	\$ 4,940,000	\$ 95,000

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
2021	\$ 1,715,000	\$ 714,415	\$ 95,000	\$ 187,950
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	\$ 18,285,000	\$ 5,898,484	\$ 4,940,000	\$ 1,560,950

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
2021	\$ 105,000	\$ 109,850
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	\$ 4,635,000	\$ 686,826

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	\$ 19,925,000	\$ -	\$ 1,640,000	\$ 18,285,000	\$ 1,715,000
General obligation bonds (direct placement)	4,735,000	-	100,000	4,635,000	105,000
Debt certificates	5,025,000	-	85,000	4,940,000	95,000
Unamortized premiums	1,398,323	-	101,495	1,296,828	-
Compensated absences**	313,806	165,516	62,761	416,561	83,312
Net pension liability - IMRF	2,264,201	-	1,129,725	1,134,476	-
Total OPEB liability**	671,116	84,217	37,864	717,469	41,231
TOTAL GOVERNMENTAL ACTIVITIES	\$ 34,332,446	\$ 249,733	\$ 3,156,845	\$ 31,425,334	\$ 2,039,543

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

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

6. LONG-TERM DEBT (Continued)

e. Legal Debt Margin

2019 equalized assessed valuation (most recent available)	<u>\$ 2,223,123,963</u>
Debt limitation - 5.000% of assessed valuation	\$ 111,156,198
Amount of debt applicable to debt limit	<u>27,860,000</u>
LEGAL DEBT MARGIN	<u>\$ 83,296,198</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	\$ -	\$ 705,685
Recreation	-	62,468
Golf Course	619,506	275,500
Debt service	280,325	-
Capital projects	154,863	-
Nonmajor governmental	-	11,041
TOTAL	\$ 1,054,694	\$ 1,054,694

The purposes of significant interfund transfers are as follows:

- \$280,325 transferred to the Debt Service Fund from the General Fund (\$4,825), and Golf Course (\$275,500) to move receipts restricted to debt service for when debt service payments and agent fees become due.
- \$154,863 transferred to the Capital Project Fund from the General Fund (\$81,354), Recreation Fund (\$62,468), and Nonmajor Governmental Fund (\$11,041) to provide resources for capital projects and capital asset replacement.
- \$481,756 transferred to the Golf Course Fund from the General Fund to fund deficit balances.
- \$137,750 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	\$ 1,838,336	\$ -
Recreation Fund	-	1,838,336
TOTAL	\$ 1,838,336	\$ 1,838,336

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, 2019 (most recent information available), IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	60
Inactive employees entitled to but not yet receiving benefits	212
Active employees	<u>118</u>
TOTAL	<u><u>390</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, 2020, was 8.83% 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, 2019 (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, 2019
Actuarial cost method	Entry-age normal
Assumptions	
Price inflation	2.50%
Salary increases	3.35% to 14.25%
Investment rate of return	7.25%
Cost of living adjustments	3.00%
Asset valuation method	Fair value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Discount Rate

The discount rate used to measure the total pension liability was 7.25% (7.25% in 2018). 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

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2019	\$ 18,654,809	\$ 16,390,608	\$ 2,264,201
Changes for the period			
Service cost	468,332	-	468,332
Interest	1,346,805	-	1,346,805
Difference between expected and actual experience	726,530	-	726,530
Changes in assumptions	-	-	-
Employer contributions	-	360,242	(360,242)
Employee contributions	-	224,229	(224,229)
Net investment income	-	2,858,202	(2,858,202)
Benefit payments and refunds	(624,705)	(624,705)	-
Other (net transfer)	-	228,719	(228,719)
Net changes	1,916,962	3,046,687	(1,129,725)
BALANCES AT DECEMBER 31, 2019	\$ 20,571,771	\$ 19,437,295	\$ 1,134,476

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, 2020, the District recognized pension expense of \$400,982. At December 31, 2020, 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	\$ 517,879	\$ 29,474
Changes in assumption	273,995	144,706
Contributions subsequent to measurement date	353,648	-
Net difference between projected and actual earnings on pension plan investments	-	647,065
TOTAL	<u>\$ 1,145,522</u>	<u>\$ 821,245</u>

\$353,648 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, 2021. 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</u> <u>December 31,</u>	
2021	\$ 34,612
2022	122,440
2023	146,187
2024	(332,610)
2025	-
Thereafter	-
TOTAL	<u>\$ (29,371)</u>

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)	\$ 4,176,854	\$ 1,134,476	\$ (1,329,561)

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, 2020, membership consisted of:

Inactive employees or beneficiaries currently receiving benefit payments	3
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>64</u>
TOTAL	<u>67</u>

d. Total OPEB Liability

The District’s total OPEB liability of \$717,469 was measured as of December 31, 2020 and was determined by an actuarial valuation as of December 31, 2019 and was rolled forward to December 31, 2020.

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, 2019, 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	2.12%
Healthcare cost trend rates	6.80% 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, 2020. The discount rate at December 31, 2020, was 2.12% (2.74% in 2019).

IMRF mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study, with blue collar adjustment. These rates are improved generationally using MP-2016 improvement rates. Spouse mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study. These rates are improved generationally using MP-2016 improvement rates. Disabled mortality follows the Sex Distinct Raw Rates as developed in the RP-2014 study for disabled pensioners. These rates are improved generationally using MP-2016 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, 2020	<u>\$ 671,116</u>
Changes for the period	
Service cost	26,394
Interest	17,824
Difference between expected and actual experience	-
Changes in benefit terms	-
Changes in assumptions	43,366
Benefit payments	<u>(41,231)</u>
Net changes	<u>46,353</u>
BALANCES AT DECEMBER 31, 2020	<u>\$ 717,469</u>

The health care trend rate assumption was based on the 2020 Segal Health Plan cost Trend Survey. The discount rate was also changed from 2.74% to 2.12%.

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 2.12% 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 (1.12%) or 1 percentage point higher (3.12%) than the current rate:

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB liability	\$ 797,995	\$ 717,469	\$ 649,671

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 6.80% 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 5.80%) or 1 percentage point higher (6.00% to 7.80%) than the current rate:

	1% Decrease (4.00% to 5.80%)	Current Healthcare Rate (5.00% to 6.80%)	1% Increase (6.00% to 7.80%)
Total OPEB liability	\$ 634,108	\$ 717,469	\$ 816,087

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

For the year ended December 31, 2020, the District recognized OPEB expense of \$87,584. 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, 2020.

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, 2020

	Original and Final Budget	Actual
REVENUES		
Taxes		
Property taxes	\$ 4,795,203	\$ 4,998,175
Intergovernmental	71,675	64,410
Charges for services	1,629,648	1,610,046
Interest	71,198	63,166
Grants and donations	10,000	56,943
Miscellaneous	(2,500)	43,550
	<u>6,575,224</u>	<u>6,836,290</u>
EXPENDITURES		
General government	6,291,559	5,099,683
	<u>6,291,559</u>	<u>5,099,683</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>283,665</u>	<u>1,736,607</u>
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(702,790)	(705,685)
	<u>(702,790)</u>	<u>(705,685)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (419,125)</u>	<u>1,030,922</u>
FUND BALANCE, JANUARY 1		<u>5,065,265</u>
FUND BALANCE, DECEMBER 31		<u>\$ 6,096,187</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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 1,429,700	\$ 1,491,349
Charges for services		
General services	676,629	555,827
Programs, events and services	292,777	73,246
REACH and daycamp	804,126	143,999
Athletics	151,250	57,635
Gymnastics, cheer and ninjas	320,420	81,414
Dance	328,274	114,151
Preschool and early childhood	431,991	84,250
Aquatics	1,622,680	286,266
Fitness	712,361	174,655
Grants and donations	51,680	35,979
Miscellaneous	1,500	4,548
	6,823,388	3,103,319
EXPENDITURES		
Recreation	6,824,437	4,154,421
	6,824,437	4,154,421
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,049)	(1,051,102)
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(233,291)	(62,468)
Proceeds from sale of capital assets	4,000	-
	(229,291)	(62,468)
NET CHANGE IN FUND BALANCE	\$ (230,340)	(1,113,570)
FUND BALANCE (DEFICIT), JANUARY 1		(1,170,678)
FUND BALANCE (DEFICIT), DECEMBER 31		\$ (2,284,248)

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Charges for services		
Programs	\$ 45,725	\$ 34,317
Services	343,484	380,172
Rentals	93,062	103,714
Inventory	797,992	390,626
Events	8,800	1,540
Grants and donations	-	12,796
Miscellaneous	-	1,461
Total revenues	1,289,063	924,626
EXPENDITURES		
Golf course		
General	536,006	494,741
Golf course	286,767	327,732
Food and beverage	780,283	446,159
Total expenditures	1,603,056	1,268,632
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(313,993)	(344,006)
OTHER FINANCING SOURCES (USES)		
Transfers in	589,493	619,506
Transfers (out)	(275,500)	(275,500)
Total other financing sources (uses)	313,993	344,006
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 Four Fiscal Years

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

FISCAL YEAR ENDED DECEMBER 31,	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 353,648	\$ 360,242	\$ 441,223	\$ 425,962	\$ 445,903	\$ 469,475
Contributions in relation to the actuarially determined contribution	353,648	360,242	441,222	426,029	445,903	470,901
CONTRIBUTION DEFICIENCY (Excess)	\$ -	\$ -	\$ 1	\$ (67)	\$ -	\$ (1,426)
Covered payroll	\$ 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	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 24 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 Six Fiscal Years

MEASUREMENT DATE DECEMBER 31,	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY						
Service cost	\$ 468,332	\$ 455,838	\$ 478,805	\$ 518,793	\$ 506,410	\$ 541,659
Interest	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	726,530	15,440	(28,318)	(139,024)	58,550	(213,463)
Changes of assumptions	-	613,899	(559,957)	(23,527)	22,920	373,356
Benefit payments, including refunds of member contributions	(624,705)	(519,960)	(491,844)	(489,742)	(447,559)	(394,691)
Net change in total pension liability	1,916,962	1,825,045	614,353	1,006,719	1,193,656	1,268,372
Total pension liability - beginning	18,654,809	16,829,764	16,215,411	15,208,692	14,015,036	12,746,664
TOTAL PENSION LIABILITY - ENDING	\$ 20,571,771	\$ 18,654,809	\$ 16,829,764	\$ 16,215,411	\$ 15,208,692	\$ 14,015,036
PLAN FIDUCIARY NET POSITION						
Contributions - employer	\$ 360,242	\$ 441,222	\$ 426,029	\$ 445,903	\$ 470,901	\$ 442,969
Contributions - member	224,229	210,987	208,610	223,100	219,632	209,829
Net investment income	2,858,202	(724,531)	2,400,254	919,530	67,007	757,789
Benefit payments, including refunds of member contributions	(624,705)	(519,960)	(491,844)	(489,742)	(447,559)	(394,691)
Other	228,719	232,510	(150,194)	19,792	(350,862)	(29,798)
Net change in plan fiduciary net position	3,046,687	(359,772)	2,392,855	1,118,583	(40,881)	986,098
Plan net position - beginning	16,390,608	16,750,380	14,357,525	13,238,942	13,279,823	12,293,725
PLAN NET POSITION - ENDING	\$ 19,437,295	\$ 16,390,608	\$ 16,750,380	\$ 14,357,525	\$ 13,238,942	\$ 13,279,823
EMPLOYER'S NET PENSION LIABILITY	\$ 1,134,476	\$ 2,264,201	\$ 79,384	\$ 1,857,886	\$ 1,969,750	\$ 735,213
Plan fiduciary net position as a percentage of the total pension liability	94.49%	87.86%	99.53%	88.54%	87.05%	94.75%
Covered payroll	\$ 4,758,816	\$ 4,669,027	\$ 4,600,024	\$ 4,804,978	\$ 4,771,088	\$ 4,607,239
Employer's net pension liability as a percentage of covered payroll	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.

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, 2020

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 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	\$ 678,695

**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, 2020

	Original and Final Budget	Actual
GENERAL GOVERNMENT		
General		
Payroll	\$ 1,301,351	\$ 1,224,125
Employee benefits	889,917	702,943
Contracted services	740,036	781,455
Supplies	66,992	60,490
Equipment, maintenance and repairs	500	-
Marketing	42,977	16,982
Telecommunications	50,802	45,791
Utilities	39,300	27,440
Grants, donations and fundraising	5,000	3,781
Miscellaneous	22,956	3,632
	3,159,831	2,866,639
Buildings		
Payroll	797,190	626,278
Employee benefits	4,029	1,269
Contracted services	108,597	42,399
Supplies	74,754	40,292
Equipment, maintenance and repairs	175,667	127,935
Telecommunications	15,036	12,942
Utilities	34,400	31,600
	1,209,673	882,715
Grounds		
Payroll	724,523	593,746
Employee benefits	5,591	3,563
Contracted services	20,516	14,469
Supplies	211,455	121,331
Equipment, maintenance and repairs	55,055	25,368
Telecommunications	12,864	10,769
	1,030,004	769,246
Natural resources		
Payroll	662,645	438,960
Employee benefits	3,786	982
Contracted services	72,300	58,600
Supplies	110,362	53,255
Equipment, maintenance and repairs	37,990	26,039
Telecommunications	4,968	3,247
	892,051	581,083
TOTAL EXPENDITURES	\$ 6,291,559	\$ 5,099,683

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
RECREATION FUND

For the Year Ended December 31, 2020

	Original and Final Budget	Actual
RECREATION		
General Services		
Payroll	\$ 931,764	\$ 654,028
Employee benefits	18,500	10,199
Contracted services	60,488	27,118
Supplies	17,060	3,609
Equipment, maintenance and repairs	11,520	1,023
Marketing	81,171	37,804
Telecommunications	32,040	29,582
Utilities	223,980	163,558
Miscellaneous	3,500	1,882
Administration and facility Services	1,315,139	1,315,139
Total general	<u>2,695,162</u>	<u>2,243,942</u>
Programs, events and services		
Payroll	46,605	2,553
Contracted services	241,021	62,693
Supplies	15,883	10,096
Equipment, maintenance and repairs	13,040	5,204
Marketing	1,565	495
Telecommunications	1,890	150
Total recreation programs, events and services	<u>320,004</u>	<u>81,191</u>
REACH and Daycamp		
Payroll	428,528	141,933
Contracted services	85,900	7,571
Supplies	18,070	1,162
Equipment, maintenance and repairs	4,125	136
Marketing	875	-
Telecommunications	8,130	3,292
Total REACH and daycamp	<u>545,628</u>	<u>154,094</u>
Athletics		
Payroll	13,500	5,657
Contracted services	56,000	20,933
Marketing	-	150
Supplies	27,000	9,904
Total athletics	<u>96,500</u>	<u>36,644</u>
Gymnastics, cheer and ninjas		
Payroll	172,990	39,747
Employee benefits	2,993	60
Contracted services	12,896	1,916
Supplies	17,501	1,460
Inventory	1,929	127
Total gymnastics, cheer and ninjas	<u>208,309</u>	<u>43,310</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, 2020

	Original and Final Budget	Actual
RECREATION (Continued)		
Dance		
Payroll	\$ 123,278	\$ 62,221
Employee benefits	2,860	529
Contracted services	77,232	32,712
Supplies	51,470	12,305
Inventory	600	-
Marketing	2,750	436
Grants, donations and fundraising	5,500	1,050
Total dance	<u>263,690</u>	<u>109,253</u>
Preschool and early childhood		
Payroll	276,800	129,389
Employee benefits	775	-
Contracted services	3,312	878
Supplies	7,519	2,296
Equipment, maintenance and repairs	800	13
Marketing	2,790	217
Grants, donations and fundraising	4,500	278
Administration and facility services	14,285	14,285
Total preschool and early childhood	<u>310,781</u>	<u>147,356</u>
Aquatics		
Payroll	902,888	433,652
Employee benefits	11,337	4,372
Contracted services	32,975	14,597
Supplies	128,576	44,406
Inventory	53,278	3,293
Marketing	48,782	9,923
Telecommunications	4,788	4,014
Utilities	238,985	115,265
Miscellaneous	1,000	250
Administration and facility services	246,566	246,566
Total aquatics	<u>1,669,175</u>	<u>876,338</u>
Fitness		
Payroll	341,878	177,968
Employee benefits	5,680	1,093
Contracted services	50,554	29,797
Supplies	14,700	4,300
Inventory	743	43
Equipment, maintenance and repairs	12,800	5,513
Marketing	50,864	20,239
Telecommunications	5,688	4,968
Utilities	47,460	33,551
Administration and facility services	184,821	184,821
Total fitness	<u>715,188</u>	<u>462,293</u>
TOTAL EXPENDITURES	<u>\$ 6,824,437</u>	<u>\$ 4,154,421</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, 2020

	Original and Final Budget	Actual
GENERAL		
Employee benefits	\$ 1,224	\$ 860
Contracted services	337,844	314,810
Supplies	9,495	9,906
Marketing	10,483	5,751
Telecommunications	24,372	25,799
Utilities	58,810	43,837
Administration and facility services	93,778	93,778
	536,006	494,741
TOTAL GENERAL		
	536,006	494,741
GOLF COURSE		
Contracted services	272,720	314,810
Supplies	5,050	2,773
Equipment, maintenance and repairs	300	188
Inventory	8,397	9,886
Marketing	300	81
Miscellaneous	-	(6)
	286,767	327,732
TOTAL GOLF COURSE		
	286,767	327,732
FOOD AND BEVERAGE		
Employee benefits	1,500	370
Contracted services	444,286	265,522
Supplies	26,850	18,339
Equipment, maintenance and repairs	27,750	17,832
Inventory	269,967	137,657
Marketing	9,300	6,225
Grants, donations and fundraising	630	202
Miscellaneous	-	12
	780,283	446,159
TOTAL FOOD AND BEVERAGE		
	780,283	446,159
CAPITAL OUTLAY		
Capital expenditures	-	-
	-	-
TOTAL CAPITAL OUTLAY		
	-	-
TOTAL EXPENDITURES		
	\$ 1,603,056	\$ 1,268,632

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 2,632,159	\$ 2,631,410
Interest	3,861	1,432
	2,636,020	2,632,842
EXPENDITURES		
Debt service		
Principal retirement	1,825,000	1,825,000
Interest and fees	1,087,484	1,087,462
	2,912,484	2,912,462
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(276,464)	(279,620)
OTHER FINANCING SOURCES (USES)		
Transfers in	280,325	280,325
	280,325	280,325
NET CHANGE IN FUND BALANCE	\$ 3,861	705
FUND BALANCE, JANUARY 1		37,721
FUND BALANCE, DECEMBER 31		\$ 38,426

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Investment income	\$ 179,045	\$ 189,988
Grants and donations	100,000	95,255
Total revenues	279,045	285,243
EXPENDITURES		
Capital outlay		
Capital expenditures	3,998,532	4,372,846
Capital replacement	2,211,863	2,345,256
Debt service		
Interest and fees	-	2,365
Total expenditures	6,210,395	6,720,467
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(5,931,350)	(6,435,224)
OTHER FINANCING SOURCES (USES)		
Transfers in	356,484	154,863
Proceeds from sale of capital assets	13,000	54,451
Total other financing sources (uses)	369,484	209,314
NET CHANGE IN FUND BALANCE	\$ (5,561,866)	(6,225,910)
FUND BALANCE, JANUARY 1		12,420,419
FUND BALANCE, DECEMBER 31		\$ 6,194,509

(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, 2020

	Original and Final Budget	Actual
CAPITAL OUTLAY		
Capital expenditures		
District wide-technology	\$ 16,457	\$ 14,853
BGNR-Nave seed/grass drill	7,500	-
BGNR-stand up mower	8,300	7,248
Central Park-flag pole	-	19,551
BRAC-expansion	3,536,800	4,022,571
BRAC-lightning detection system	46,525	45,915
Lily Cache Greenway-trail connections	45,000	97,469
PH outdoor-lazy river natural area dev	337,950	165,239
Capital replacement		
District wide-technology	298,621	233,394
Remington Lakes-playground	116,940	192,856
Parks-tree removal & replace (EABorer)	20,000	10,953
BRAC-gymnasium curtain	30,492	30,498
BRAC-fire alarm system	39,639	32,500
BRAC-vinyl flooring	44,296	97,550
BRAC-flat roof	547,739	686,454
BRAC-furniture public areas	22,000	17,014
BRAC-scoreboards	36,894	16,743
BGNR-seal exterior block	53,768	149,800
BGNR-tractor with front loader	83,000	79,038
BGNR-3/4 ton pickup truck #1	21,118	23,424
BGNR-box van truck #23	40,833	44,222
HONC-water well renovation	75,000	93,604
Lifestyles-fitness strength equipment	30,133	30,055
BRGC-well pump & motor	11,381	14,946
BRAC-valves-compound pit	8,256	5,659
BRAC-valves-filter room	4,410	4,410
PH-VGB pool covers	7,000	288
Indian Boundary-field renovation #5	30,000	9,000
BGNR-trailer #1 with enclosed trailer	5,000	3,518
PH-pool room heaters (3)	12,000	12,500
Century Park-park design project (OSLAD)	-	23,643
ACC-paving-South & West lot	-	39,416

(This schedule is continued on the following page.)

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

For the Year Ended December 31, 2020

	Original and Final Budget	Actual
CAPITAL OUTLAY (Continued)		
Capital replacement (Continued)		
ACC-Seal exterior block	\$ 120,876	\$ -
BRGC-replace bunkers (4)	15,000	-
HONC-interactive education exhibits	22,467	-
Ivanhoe Park - playground	-	4,151
Plimmer Park - playground	-	4,151
The Forest - playground	-	4,149
Prairie Trails - resurface 3 - basketball courts	-	6,200
Indian Chase Meadows-playground	125,000	124,920
Central Park - playground	125,000	131,816
Indian Boundary Park - playground	125,000	106,727
Riverbend Park - playground	115,000	111,657
Century Park - playground	25,000	-
Debt service		
Interest and fees	-	2,365
TOTAL EXPENDITURES	\$ 6,210,395	\$ 6,720,467

(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, 2020

	Special Revenue		
	Museum	Special Recreation	Audit
ASSETS			
Cash and investments	\$ 249,805	\$ 1,161,244	\$ 57,951
Receivables			
Property taxes	2,311	469,099	36,973
Inventories	427	-	-
TOTAL ASSETS	\$ 252,543	\$ 1,630,343	\$ 94,924
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 2,408	\$ 519,748	\$ -
Accrued payroll	45	-	-
Total liabilities	2,453	519,748	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	2,311	469,099	36,973
Total deferred inflows of resources	2,311	469,099	36,973
Total liabilities and deferred inflows of resources	4,764	988,847	36,973
FUND BALANCES			
Nonspendable	427	-	-
Restricted			
Museum	247,352	-	-
Special recreation	-	641,496	-
Audit	-	-	57,951
IMRF	-	-	-
Social Security	-	-	-
Paving and lighting	-	-	-
Police	-	-	-
Total fund balances	247,779	641,496	57,951
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 252,543	\$ 1,630,343	\$ 94,924

IMRF	Special Revenue			Police	Total Nonmajor Governmental Funds
	Social Security	Paving and Lighting			
\$ 398,922	\$ 440,145	\$ 59,698	\$ 54,459	\$ 2,422,224	
330,449	573,086	71,636	92,433	1,575,987	
-	-	-	-	427	
<u>\$ 729,371</u>	<u>\$ 1,013,231</u>	<u>\$ 131,334</u>	<u>\$ 146,892</u>	<u>\$ 3,998,638</u>	
\$ 16,475	\$ 13,740	\$ -	\$ 12,857	\$ 565,228	
-	-	-	-	45	
16,475	13,740	-	12,857	565,273	
330,449	573,086	71,636	92,433	1,575,987	
330,449	573,086	71,636	92,433	1,575,987	
346,924	586,826	71,636	105,290	2,141,260	
-	-	-	-	427	
-	-	-	-	247,352	
-	-	-	-	641,496	
-	-	-	-	57,951	
382,447	-	-	-	382,447	
-	426,405	-	-	426,405	
-	-	59,698	-	59,698	
-	-	-	41,602	41,602	
382,447	426,405	59,698	41,602	1,857,378	
<u>\$ 729,371</u>	<u>\$ 1,013,231</u>	<u>\$ 131,334</u>	<u>\$ 146,892</u>	<u>\$ 3,998,638</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, 2020

	Special Revenue		
	Museum	Special Recreation	Audit
REVENUES			
Taxes	\$ 291,132	\$ 597,752	\$ 35,578
Charges for services	88,583	49,943	-
Grants and donations	1,837	24,240	-
Contributions	-	192,500	-
Investment income	416	4,318	179
Miscellaneous	2	-	-
Total revenues	<u>381,970</u>	<u>868,753</u>	<u>35,757</u>
EXPENDITURES			
Current			
General government	-	-	27,752
Recreation	238,533	1,036,533	-
Capital outlay	-	236,156	-
Total expenditures	<u>238,533</u>	<u>1,272,689</u>	<u>27,752</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>143,437</u>	<u>(403,936)</u>	<u>8,005</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(11,041)	-	-
Total other financing sources (uses)	<u>(11,041)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	132,396	(403,936)	8,005
FUND BALANCES, JANUARY 1	<u>115,383</u>	<u>1,045,432</u>	<u>49,946</u>
FUND BALANCES, DECEMBER 31	<u><u>\$ 247,779</u></u>	<u><u>\$ 641,496</u></u>	<u><u>\$ 57,951</u></u>

Special Revenue				Total
IMRF	Social Security	Paving and Lighting	Police	Nonmajor Governmental Funds
\$ 424,464	\$ 586,753	\$ 68,911	\$ 97,755	\$ 2,102,345
-	-	-	-	138,526
-	-	-	-	26,077
-	-	-	-	192,500
1,087	724	194	198	7,116
-	-	-	-	2
425,551	587,477	69,105	97,953	2,466,566
353,648	357,701	58,790	93,132	891,023
-	-	-	-	1,275,066
-	-	-	-	236,156
353,648	357,701	58,790	93,132	2,402,245
71,903	229,776	10,315	4,821	64,321
-	-	-	-	(11,041)
-	-	-	-	(11,041)
71,903	229,776	10,315	4,821	53,280
310,544	196,629	49,383	36,781	1,804,098
\$ 382,447	\$ 426,405	\$ 59,698	\$ 41,602	\$ 1,857,378

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 278,610	\$ 291,132
Charges for services	208,124	88,583
Grants and donations	300	1,837
Investment income	681	416
Miscellaneous	100	2
Total revenues	487,815	381,970
EXPENDITURES		
Recreation		
Salaries and wages	236,076	51,202
Employee benefits	950	614
Contracted services	8,377	4,991
Supplies	22,815	12,887
Equipment, maintenance and repairs	3,300	3,283
Inventory	14,258	15,849
Marketing	17,112	5,297
Telecommunications	17,556	16,278
Utilities	15,594	19,744
Miscellaneous	-	82
Administration and facility services	108,306	108,306
Total expenditures	444,344	238,533
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	43,471	143,437
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(14,721)	(11,041)
Total other financing sources (uses)	(14,721)	(11,041)
NET CHANGE IN FUND BALANCE	\$ 28,750	132,396
FUND BALANCE, JANUARY 1		115,383
FUND BALANCE, DECEMBER 31		\$ 247,779

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 594,000	\$ 597,752
Charges for services	214,200	49,943
Grants and donations	12,956	24,240
Contributions	256,666	192,500
Investment income	4,075	4,318
	1,081,897	868,753
EXPENDITURES		
Recreation		
Salaries and wages	603,816	206,446
Employee benefits	8,065	3,901
Contracted services	247,384	261,656
Supplies	92,350	13,637
Equipment, maintenance and repairs	5,775	60
Marketing	9,300	2,244
Telecommunications	6,090	3,507
Grants, donations and fundraising	3,000	185
Miscellaneous	100	-
Administration and facility services	106,992	53,496
Dissolution of LCSRA	225,216	491,401
Capital outlay		
Capital expenditures	228,000	206,756
Capital replacement	30,000	29,400
	1,566,088	1,272,689
NET CHANGE IN FUND BALANCE	\$ (484,191)	(403,936)
FUND BALANCE, JANUARY 1		1,045,432
FUND BALANCE, DECEMBER 31		\$ 641,496

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 34,490	\$ 35,578
Investment income	194	179
	<hr/>	<hr/>
Total revenues	34,684	35,757
	<hr/>	<hr/>
EXPENDITURES		
General government		
Contractual services	30,142	27,752
	<hr/>	<hr/>
Total expenditures	30,142	27,752
	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ 4,542</u>	8,005
FUND BALANCE, JANUARY 1		<hr/> 49,946
FUND BALANCE, DECEMBER 31		<hr/> <u>\$ 57,951</u>

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 407,420	\$ 424,464
Investment income	962	1,087
	408,382	425,551
EXPENDITURES		
General government		
IMRF employer contribution	445,000	353,648
	445,000	353,648
NET CHANGE IN FUND BALANCE	\$ (36,618)	71,903
FUND BALANCE, JANUARY 1		310,544
FUND BALANCE, DECEMBER 31		\$ 382,447

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 563,957	\$ 586,753
Investment income	267	724
	564,224	587,477
EXPENDITURES		
General government		
Social Security	490,000	289,666
Medicare	130,000	68,035
	620,000	357,701
NET CHANGE IN FUND BALANCE	<u>\$ (55,776)</u>	229,776
FUND BALANCE, JANUARY 1		196,629
FUND BALANCE, DECEMBER 31		\$ 426,405

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 66,100	\$ 68,911
Investment income	315	194
		<hr/>
Total revenues	66,415	69,105
		<hr/>
EXPENDITURES		
General government		
Equipment, maintenance and repair	69,800	58,790
		<hr/>
Total expenditures	69,800	58,790
		<hr/>
NET CHANGE IN FUND BALANCE	<u>\$ (3,385)</u>	10,315
FUND BALANCE, JANUARY 1		<hr/> 49,383
FUND BALANCE, DECEMBER 31		<hr/> <u>\$ 59,698</u>

(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, 2020

	Original and Final Budget	Actual
REVENUES		
Property taxes	\$ 91,920	\$ 97,755
Investment income	329	198
	92,249	97,953
EXPENDITURES		
General government		
Contracted services	90,000	90,000
Supplies	600	132
Administration and facility services	3,000	3,000
Equipment, maintenance and repairs	4,250	-
	97,850	93,132
NET CHANGE IN FUND BALANCE	\$ (5,601)	4,821
FUND BALANCE, JANUARY 1		36,781
FUND BALANCE, DECEMBER 31		\$ 41,602

(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, 2020

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	December 30	Amount	
2021	2020	\$ 670,000	\$ 39,790	\$ 709,790	2021	\$ 19,895	2021	\$ 19,895
2022	2021	375,000	15,000	390,000	2022	7,500	2022	7,500
		<u>\$ 1,045,000</u>	<u>\$ 54,790</u>	<u>\$ 1,099,790</u>		<u>\$ 27,395</u>		<u>\$ 27,395</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS OF 2013C

December 31, 2020

Date of Issue	December 10, 2013
Date of Maturity	December 30, 2021
Authorized Issue	\$ 5,150,000
Denomination of Bonds	\$ 5,000
Interest Rates	2.00% 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			June 30	Interest Due On		
		Principal	Interest	Total		Amount	December 30	Amount
2021	2020	\$ 1,045,000	\$ 41,800	\$ 1,086,800	2021	\$ 20,900	2021	\$ 20,900
		<u>\$ 1,045,000</u>	<u>\$ 41,800</u>	<u>\$ 1,086,800</u>		<u>\$ 20,900</u>		<u>\$ 20,900</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

December 31, 2020

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	
2021	2020	\$ -	\$ 10,740	\$ 10,740	2021	\$ 5,370	2021	\$ 5,370
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>\$ 27,720</u>	<u>\$ 487,720</u>			<u>\$ 13,860</u>	<u>\$ 13,860</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

December 31, 2020

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	
2021	2020	\$ -	\$ 102,600	\$ 102,600	2021	\$ 51,300	2021	\$ 51,300
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>\$ 759,350</u>	<u>\$ 3,069,350</u>			<u>\$ 379,675</u>	<u>\$ 379,675</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

LONG-TERM DEBT REQUIREMENTS
REFUNDING DEBT CERTIFICATES OF 2016A

December 31, 2020

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	
2021	2020	\$ 95,000	\$ 187,950	\$ 282,950	2021	\$ 93,975	2021	\$ 93,975
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>\$ 4,940,000</u>	<u>\$ 1,560,950</u>	<u>\$ 6,500,950</u>		<u>\$ 780,475</u>		<u>\$ 780,475</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

December 31, 2020

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	December 30	Amount	
2021	2020	\$ -	\$ 58,886	\$ 58,886	2021	\$ 29,443	2021	\$ 29,443
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>\$ 144,022</u>	<u>\$ 2,054,022</u>		<u>\$ 72,011</u>		<u>\$ 72,011</u>

(See independent auditor's report.)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

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

December 31, 2020

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	
2021	2020	\$ -	\$ 460,600	\$ 460,600	2021	\$ 230,300	2021	\$ 230,300
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>\$ 4,870,800</u>	<u>\$ 16,385,800</u>			<u>\$ 2,435,400</u>	<u>\$ 2,435,400</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, 2020

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	
2021	2020	\$ 105,000	\$ 109,850	\$ 214,850	2021	\$ 54,925	2021	\$ 54,925
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>\$ 4,635,000</u>	<u>\$ 686,828</u>	<u>\$ 5,321,828</u>			<u>\$ 343,414</u>	<u>\$ 343,414</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information 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.	76-85
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	86-89
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.	90-93
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.	94-96
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.	97-98

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual 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	2011	2012*	2013	2014
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 26,356,801	\$ 34,403,707	\$ 35,900,365	\$ 40,465,972
Restricted	5,416,352	5,578,630	6,522,067	3,541,932
Unrestricted	4,279,618	(21,506)	(261,931)	(576,260)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 36,052,771	\$ 39,960,831	\$ 42,160,501	\$ 43,431,644
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 6,751,135	\$ -	\$ -	\$ -
Unrestricted	(4,185,534)	-	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 2,565,601	\$ -	\$ -	\$ -
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 33,107,936	\$ 34,403,707	\$ 35,900,365	\$ 40,465,972
Restricted	5,416,352	5,578,630	6,522,067	3,541,932
Unrestricted	94,084	(21,506)	(261,931)	(576,260)
TOTAL PRIMARY GOVERNMENT	\$ 38,618,372	\$ 39,960,831	\$ 42,160,501	\$ 43,431,644

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

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ 43,265,045	\$ 39,465,662	\$ 41,377,292	\$ 44,026,790	\$ 44,568,374	\$ 44,232,291
3,143,610	4,340,347	4,582,296	4,201,478	2,625,220	2,697,520
(2,096,635)	1,893,189	1,612,885	1,296,616	3,038,349	3,233,787
<u>\$ 44,312,020</u>	<u>\$ 45,699,198</u>	<u>\$ 47,572,473</u>	<u>\$ 49,524,884</u>	<u>\$ 50,231,943</u>	<u>\$ 50,163,598</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 43,265,045	\$ 39,465,662	\$ 41,377,292	\$ 44,026,790	\$ 44,568,374	\$ 44,232,291
3,143,610	4,340,347	4,582,296	4,201,478	2,625,220	2,697,520
(2,096,635)	1,893,189	1,612,885	1,296,616	3,038,349	3,233,787
<u>\$ 44,312,020</u>	<u>\$ 45,699,198</u>	<u>\$ 47,572,473</u>	<u>\$ 49,524,884</u>	<u>\$ 50,231,943</u>	<u>\$ 50,163,598</u>

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2011	2012*	2013	2014
EXPENSES				
Governmental activities				
General government	\$ 6,073,155	\$ 6,204,422	\$ 6,394,842	\$ 5,701,744
Recreation	7,636,151	7,676,662	9,632,563	9,204,936
Golf course	-	-	-	2,026,242
Interest in long-term debt	1,745,115	1,670,599	1,738,588	2,009,396
Total governmental activities expenses	<u>15,454,421</u>	<u>15,551,683</u>	<u>17,765,993</u>	<u>18,942,318</u>
Business-type activities				
Golf course	1,837,614	1,817,677	-	-
Total business-type activities expenses	<u>1,837,614</u>	<u>1,817,677</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT EXPENSES	<u>\$ 17,292,035</u>	<u>\$ 17,369,360</u>	<u>\$ 17,765,993</u>	<u>\$ 18,942,318</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
Recreation	\$ 5,983,546	\$ 6,143,245	\$ 7,575,049	\$ 6,886,358
Golf course	-	-	-	1,470,350
Operating grants	-	-	-	-
Capital grants and contributions	109,808	98,186	96,025	151,926
Total governmental activities program revenues	<u>6,093,354</u>	<u>6,241,431</u>	<u>7,671,074</u>	<u>8,508,634</u>
Business-type activities				
Golf course	1,295,890	1,413,697	-	-
Total business-type activities program revenues	<u>1,295,890</u>	<u>1,413,697</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	<u>\$ 7,389,244</u>	<u>\$ 7,655,128</u>	<u>\$ 7,671,074</u>	<u>\$ 8,508,634</u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (9,361,067)	\$ (9,310,252)	\$ (10,094,919)	\$ (10,433,684)
Business-type activities	(541,724)	(403,980)	-	-
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	<u>\$ (9,902,791)</u>	<u>\$ (9,714,232)</u>	<u>\$ (10,094,919)</u>	<u>\$ (10,433,684)</u>

2015	2016	2017	2018	2019	2020
\$ 7,865,907	\$ 7,328,391	\$ 7,217,652	\$ 7,044,132	\$ 8,535,571	\$ 6,467,066
8,634,702	9,539,174	9,398,293	9,759,717	8,864,339	7,266,188
1,963,664	1,672,109	1,693,581	1,679,503	1,768,537	1,459,601
1,254,040	1,253,767	1,043,381	908,046	1,475,749	1,178,827
19,718,313	19,793,441	19,352,907	19,391,398	20,644,196	16,371,682
-	-	-	-	-	-
-	-	-	-	-	-
\$ 19,718,313	\$ 19,793,441	\$ 19,352,907	\$ 19,391,398	\$ 20,644,196	\$ 16,371,682
\$ 7,264,267	\$ 7,527,330	\$ 7,206,263	\$ 7,070,215	\$ 6,964,303	\$ 3,290,416
1,354,898	1,204,710	1,300,479	1,202,033	1,156,609	910,369
-	-	-	441,594	463,465	333,463
184,568	373,025	538,128	3,932	215,989	115,687
8,803,733	9,105,065	9,044,870	8,717,774	8,800,366	4,649,935
-	-	-	-	-	-
-	-	-	-	-	-
\$ 8,803,733	\$ 9,105,065	\$ 9,044,870	\$ 8,717,774	\$ 8,800,366	\$ 4,649,935
\$ (10,914,580)	\$ (10,688,376)	\$ (10,308,037)	\$ (10,673,624)	\$ (11,843,830)	\$ (11,721,747)
-	-	-	-	-	-
\$ (10,914,580)	\$ (10,688,376)	\$ (10,308,037)	\$ (10,673,624)	\$ (11,843,830)	\$ (11,721,747)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	2011	2012*	2013	2014
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
Taxes				
Property	\$ 10,688,645	\$ 10,943,283	\$ 11,381,466	\$ 11,553,905
Intergovernmental	55,889	55,991	62,072	63,901
Gain on sale of assets	-	-	-	-
Investment income	7,131	6,022	5,842	15,696
Miscellaneous	63,160	51,395	83,842	71,325
Total governmental activities	<u>10,814,825</u>	<u>11,056,691</u>	<u>11,533,222</u>	<u>11,704,827</u>
Business-type activities				
Miscellaneous	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u><u>\$ 10,814,825</u></u>	<u><u>\$ 11,056,691</u></u>	<u><u>\$ 11,533,222</u></u>	<u><u>\$ 11,704,827</u></u>
EXCESS (DEFICIT) BEFORE TRANSFERS				
Governmental activities	\$ 1,453,758	\$ 1,746,439	\$ 1,438,303	\$ 1,271,143
Business-type activities	(541,724)	(403,980)	-	-
TOTAL EXCESS (DEFICIT) BEFORE TRANSFERS	<u><u>\$ 912,034</u></u>	<u><u>\$ 1,342,459</u></u>	<u><u>\$ 1,438,303</u></u>	<u><u>\$ 1,271,143</u></u>
TRANSFERS				
Governmental activities	\$ 158,048	\$ 2,161,621	\$ -	\$ -
Business-type activities	(158,048)	(2,161,621)	-	-
TOTAL TRANSFERS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION				
Governmental activities	1,611,806	3,908,060	1,438,303	1,271,143
Business-type activities	(699,772)	(2,565,601)	-	-
TOTAL PRIMARY GOVERNMENT CHANGES IN NET POSITION	<u><u>\$ 912,034</u></u>	<u><u>\$ 1,342,459</u></u>	<u><u>\$ 1,438,303</u></u>	<u><u>\$ 1,271,143</u></u>

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

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ 11,682,772	\$ 11,941,802	\$ 12,091,774	\$ 12,391,465	\$ 11,192,475	\$ 11,223,279
68,140	60,378	63,762	57,967	402,475	64,410
-	-	-	30,037	35,380	54,451
10,151	13,945	33,682	75,707	498,256	261,701
30,792	59,429	36,163	70,859	57,569	49,561
11,791,855	12,075,554	12,225,381	12,626,035	12,186,155	11,653,402
-	-	-	-	-	-
-	-	-	-	-	-
\$ 11,791,855	\$ 12,075,554	\$ 12,225,381	\$ 12,626,035	\$ 12,186,155	\$ 11,653,402
\$ 877,275	\$ 1,387,178	\$ 1,917,344	\$ 1,952,411	\$ 342,325	\$ (68,345)
-	-	-	-	-	-
\$ 877,275	\$ 1,387,178	\$ 1,917,344	\$ 1,952,411	\$ 342,325	\$ (68,345)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
877,275	1,387,178	1,917,344	1,952,411	342,325	(68,345)
-	-	-	-	-	-
\$ 877,275	\$ 1,387,178	\$ 1,917,344	\$ 1,952,411	\$ 342,325	\$ (68,345)

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2011	2012	2013	2014
GENERAL FUND				
Nonspendable	\$ 2,010,608	\$ 9,791	\$ 31,556	\$ 31,555
Restricted	549,408	550,792	565,156	610,441
Unassigned	2,748,366	2,938,577	2,947,403	3,084,983
TOTAL GENERAL FUND	\$ 5,308,382	\$ 3,499,160	\$ 3,544,115	\$ 3,726,979
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 2,185,224	\$ 74,078	\$ 64,935	\$ 66,940
Restricted	4,867,461	5,019,255	16,874,456	6,595,900
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	(578,262)	(812,875)	(912,824)	(1,202,160)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 6,474,423	\$ 4,280,458	\$ 16,026,567	\$ 5,460,680
TOTAL GOVERNMENTAL FUNDS	\$ 11,782,805	\$ 7,779,618	\$ 19,570,682	\$ 9,187,659

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ 6,112	\$ 80,767	\$ 77,377	\$ 76,856	\$ 694,584	\$ 1,907,333
636,677	665,213	665,213	826,974	789,492	802,143
3,132,582	3,531,204	3,508,700	3,614,747	3,581,189	3,386,711
<u>\$ 3,775,371</u>	<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>
\$ 106,969	\$ 75,917	\$ 75,315	\$ 63,798	\$ 84,519	\$ 58,698
6,167,842	4,476,620	4,023,002	3,374,504	12,585,689	5,924,871
76,587	-	-	-	-	-
-	-	-	-	1,670,458	2,164,767
<u>(1,717,408)</u>	<u>(150,771)</u>	<u>(395,836)</u>	<u>(778,852)</u>	<u>(1,249,106)</u>	<u>(2,342,271)</u>
<u>\$ 4,633,990</u>	<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>\$ 8,409,361</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>

**BOLINGBROOK PARK DISTRICT
BOLINGBROOK, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	2011	2012	2013	2014
REVENUES				
Taxes	\$ 10,744,534	\$ 10,999,274	\$ 11,443,538	\$ 11,617,806
Intergovernmental	-	-	-	-
Charges for services	5,966,339	6,121,628	7,552,703	8,333,501
Licenses and permits	17,207	21,617	22,346	23,207
Grants and donations	109,808	89,186	96,025	156,192
Interest	7,131	6,022	5,842	15,696
Miscellaneous	63,160	51,395	83,842	67,059
Total revenues	16,908,179	17,289,122	19,204,296	20,213,461
EXPENDITURES				
General government	5,819,197	5,962,534	6,144,777	6,243,865
Recreation	5,928,764	6,108,682	7,750,655	6,743,471
Golf course	-	-	-	1,792,329
Capital outlay	514,813	656,541	747,546	1,554,365
Debt service				
Principal retirement	2,565,473	2,751,785	2,977,651	6,367,150
Interest	1,617,386	1,536,420	1,474,578	1,529,246
Total expenditures	16,445,633	17,015,962	19,095,207	24,230,426
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	462,546	273,160	109,089	(4,016,965)
OTHER FINANCING SOURCES (USES)				
Transfers in	508,048	537,338	942,137	650,556
Transfers (out)	(350,000)	(4,871,300)	(942,137)	(650,556)
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)	158,048	(4,285,347)	10,920,608	(6,366,058)
NET CHANGE IN FUND BALANCES	620,594	(4,012,187)	11,029,697	(1,717,529)
FUND BALANCES, JANUARY 1	11,162,211	11,782,805	7,779,618	19,570,682
FUND BALANCES, DECEMBER 31	\$ 11,782,805	\$ 7,770,618	\$ 18,809,315	\$ 17,853,153
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES				
	29%	26%	37%	36%

Data Source

Audited Financial Statements

2015	2016	2017	2018	2019	2020
\$ 11,750,912	\$ 12,002,180	\$ 12,155,536	\$ 12,449,432	\$ 11,594,950	\$ 11,223,279
-	-	-	-	-	64,410
58,597,306	8,732,040	8,506,742	8,268,271	8,137,230	4,230,384
21,859	-	-	-	-	-
98,213	373,025	538,128	64,573	663,136	419,550
10,151	13,945	33,682	75,707	498,256	261,702
27,747	59,429	36,163	70,789	57,569	49,561
26,919,951	21,180,619	21,270,251	20,928,772	20,951,141	16,248,886
6,569,138	6,759,258	6,673,609	6,786,359	6,843,609	5,990,706
7,047,197	7,570,801	7,805,672	7,966,208	8,066,109	5,429,487
1,737,745	1,672,109	1,681,953	1,465,858	1,571,857	1,268,632
2,346,589	1,491,225	1,667,815	1,206,009	2,790,206	6,954,258
2,564,176	2,459,062	3,079,358	3,810,000	3,545,000	1,825,000
1,019,641	1,058,352	1,135,643	885,119	1,479,263	1,089,827
21,284,486	21,010,807	22,044,050	22,119,553	24,296,044	22,557,910
(9,551,002)	169,812	(773,799)	(1,190,781)	(3,344,903)	(6,309,024)
618,556	2,991,775	1,366,312	1,022,129	1,155,010	1,054,694
(618,556)	(2,991,775)	(1,366,312)	(1,022,129)	(1,155,010)	(1,054,694)
-	7,795,000	-	-	18,250,000	-
-	927,653	-	-	704,687	-
-	(8,622,876)	-	-	(4,666,366)	-
-	-	48,620	30,037	35,380	54,451
-	99,777	48,620	30,037	14,323,701	54,451
2,900,964	269,589	(725,179)	(1,160,744)	10,978,798	(6,254,573)
9,187,659	8,409,361	8,678,950	7,953,771	7,178,027	18,156,825
\$ 12,088,623	\$ 8,678,950	\$ 7,953,771	\$ 6,793,027	\$ 18,156,825	\$ 11,902,252
20%	18%	20%	22%	23%	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
2011	2010	\$ 1,457,940,104	\$ 775,034	\$ 353,604,717	\$ 400,870,009	\$ 2,213,189,864	0.4842	\$ 6,639,569,592
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

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Tax Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
PARK DISTRICT DIRECT RATES										
Corporate	0.1537	0.1687	0.1970	0.2086	0.2200	0.2185	0.2151	0.2115	0.2119	0.2129
Recreation	0.0565	0.0629	0.0679	0.0715	0.0694	0.0675	0.0651	0.0635	0.0660	0.0671
Audit	0.0008	0.0008	0.0009	0.0003	0.0017	0.0026	0.0010	0.0004	0.0018	0.0016
Social Security	0.0212	0.0239	0.0267	0.0308	0.0315	0.0301	0.0273	0.0268	0.0266	0.0264
IMRF	0.0191	0.0215	0.0276	0.0273	0.0272	0.0270	0.0238	0.0234	0.0251	0.0191
Liability insurance	0.0076	0.0085	0.0095	0.0186	0.0160	0.0156	0.0170	0.0165	0.0095	0.0101
Paving and lighting	0.0031	0.0034	0.0038	0.0039	0.0044	0.0044	0.0041	0.0038	0.0021	0.0031
Workers' compensation	0.0053	0.0059	0.0067	0.0023	0.0023	0.0023	0.0022	0.0022	0.0015	0.0019
Police protection	0.0043	0.0047	0.0052	0.0050	0.0052	0.0052	0.0049	0.0048	0.0045	0.0044
Museum	0.0107	0.0110	0.0112	0.0136	0.0138	0.0135	0.0126	0.0131	0.0127	0.0131
Bond and interest	0.1899	0.2105	0.2372	0.2414	0.2389	0.2276	0.2116	0.2008	0.1223	0.1184
Special recreation	0.0120	0.0211	0.0298	0.0395	0.0400	0.0400	0.0396	0.0395	0.0345	0.0269
TOTAL PARK DISTRICT DIRECT RATES	0.4842	0.5429	0.6235	0.6628	0.6704	0.6543	0.6243	0.6063	0.5185	0.5050
OVERLAPPING RATES										
Village of Bolingbrook	0.6666	0.6968	0.8647	0.9823	0.9833	1.0963	1.0325	1.0325	0.9380	0.9511
Fountaindale Public Library District	0.4073	0.4365	0.5060	0.5630	0.5805	0.5835	0.5595	0.5595	0.5210	0.5429
Valley View School District #365	5.2276	5.9062	6.7687	7.3668	7.6318	7.5388	7.3246	7.3246	7.3030	7.2224
Joliet Junior College #525	0.2271	0.2463	0.2768	0.2955	0.3085	0.3065	0.3099	0.3099	0.2924	0.2938
County of Will	0.5274	0.5351	0.5696	0.5994	0.6210	0.6140	0.6121	0.6121	0.5842	0.5842
Will County Forest Preserve	0.1567	0.1693	0.1859	0.1970	0.1977	0.1937	0.1944	0.1944	0.1462	0.1462
DuPage Township	0.0662	0.0708	0.0769	0.0805	0.0824	0.0823	0.0790	0.0790	0.0718	0.0718
All others	0.0197	0.0200	0.0212	0.0222	0.0223	0.0218	0.0026	0.0206	0.0114	-
TOTAL OVERLAPPING RATES	7.2986	8.0810	9.2698	10.1067	10.4275	10.4369	10.1146	10.1326	9.8680	9.8124
TOTAL TAX RATE	7.7828	8.6239	9.8933	10.7695	11.0979	11.0912	10.7389	10.7389	10.3865	10.3174

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	2020			2011			
	2019 Equalized Assessed Value*	Rank	Percentage of Total Equalized Assessed Valuation	2010 Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Valuation	
Middleton Tallgrass Investors	14,841,640	1	0.67%	Adventist Bolingbrook Hospital	37,117,001	1	1.68%
SOF-IX PB Owner LP	14,831,850	2	0.67%	FC Janes Park LLC	29,815,200	2	1.35%
Hart 155 Industrial LLC	9,889,200	3	0.44%	PACGWL LLC	11,571,600	3	0.52%
LMC Bolingbrook Holdings LLC	9,560,866	4	0.43%	Industrial Dev Int. Inc.	11,488,812	4	0.52%
Star River Run LLC	8,869,261	5	0.40%	Teachers Ins & Annuity of AM	10,663,621	5	0.48%
Lit Industrial LP	8,164,719	6	0.37%	AEW LT Bolingbrook LLC	10,134,800	6	0.46%
Remington BB LLC	7,947,738	7	0.36%	JSP Bolingbrook I LP	9,605,100	7	0.43%
AMB Instnl Alliance FND III LP	7,802,452	8	0.35%	Bolingbrook Investors LLC	9,343,000	8	0.42%
Teachers Ins & Annuity of AM	7,306,912	9	0.33%	Sun Life Assur. Co. of Canada	9,150,000	9	0.41%
Bchroscoe LLC	7,279,267	10	0.33%	Duke Reality LP	9,113,910	10	0.41%
	<u>\$ 96,493,905</u>		<u>4.35%</u>		<u>\$ 148,003,044</u>		<u>6.68%</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
2011	2010	\$ 10,716,265	\$ 10,688,645	99.74%	3,742	\$ 10,692,387	99.78%
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%

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			
2011	2010	73,872	\$ 2,213,190	\$ 31,495,615	\$ 6,690,700	\$ -	\$ 56,183	\$ -	\$ 38,242,498	1.73%	\$ 518
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

(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
2011	2010	\$ 31,495,615	\$ -	\$ 31,495,615	1.42%	\$ 426
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

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 84 for property value data.

Data Source

Audited Financial Statements

BOLINGBROOK PARK DISTRICT, ILLINOIS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2020

Governmental Unit	Outstanding Debt	Percentage of Debt Applicable to the District*	District's Share of Debt
District	\$ 29,156,828	100.000%	\$ 29,156,828
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	331,263,104	62.872%	208,271,739
Joliet Junior College #525	151,041,813	9.296%	14,040,847
County of Will	650,929,208	9.897%	64,422,464
Will County Forest Preserve	129,269,118	9.897%	12,793,765
Subtotal Overlapping Debt	<u>1,517,570,891</u>		<u>547,408,119</u>
TOTAL DIRECT AND OVERLAPPING DEBT	<u><u>\$ 1,546,727,719</u></u>		<u><u>\$ 576,564,947</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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Levy Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Legal debt limit	\$ 110,659,493	\$ 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
Total net debt applicable to limit	17,850,909	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
LEGAL DEBT MARGIN	\$ 92,808,584	\$ 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

Total net debt applicable to the limit as a percentage of debt limit	16.13%	17.05%	28.88%	26.96%	24.09%	28.71%	23.86%	18.90%	27.45%	25.06%
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Legal debt margin calculation for fiscal 2020

Assessed value (most recent available)	\$ 2,223,123,963
Legal debt margin	<u>5.000%</u>
Debt limit	111,156,198
Debt applicable to limit General obligation bonds, notes and certificates	<u>27,860,000</u>
LEGAL DEBT MARGIN	<u>\$ 83,296,198</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
2011	73,872	\$ 2,228,275,008	\$ 30,164	32.8	17,691	9.40%
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%

(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

2020				2011			
Employer	Number of Employees	Rank	Percentage of Total District Employment	Employer	Number of Employees	Rank	Percentage of Total District Employment
Amazon	9,000	1	11.73%	Valley View School District	2,483	1	3.36%
Valley View School District	3,215	2	4.19%	Adventist Bolingbrook Hospital	1,000	2	1.35%
Plainfield School District	3,153	3	4.11%	Omega Studios, Inc.	700	3	0.95%
Silver Cross Hospital	2,944	4	3.84%	Kehe Food Distribution, Inc.	670	4	0.91%
Will County Government	2,267	5	2.95%	Arena Auto Auction	600	5	0.81%
Amita Health St. Joseph Medical Ctr.	1,749	6	2.28%	Ultra Beauty	500	6	0.68%
WeatherTech	1,741	7	2.27%	Chicago Bridge & Iron	450	7	0.61%
Joliet Public School Dist. #86	1,614	8	2.10%	Crime Stoppers of Bolingbrook	400	8	0.54%
Joliet Junior College	1,500	9	1.95%	Gross International Corp.	400	9	0.54%
Ultra Beauty	1,440	10	1.88%	Village of Bolingbrook	280	10	0.38%

Data Source

Will County Center for Economic Development

BOLINGBROOK PARK DISTRICT, ILLINOIS

PROGRAM PARTICIPATION

December 31, 2020

Function/Program	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020**
RECREATION PROGRAMS										
Aquatics	4,587	4,871	4,439	4,180	3,950	4,489	3,851	5,073	5,236	1,560
Athletics	2,309	713	622	617	611	509	537	391	416	237
Dance*	2,779	2,545	2,241	2,204	2,292	1,938	1,774	1,751	1,534	1,028
Daycamp*	2,780	3,815	3,727	5,153	6,008	5,556	5,445	4,178	3,757	290
Early childhood	2,246	2,495	2,118	1,057	1,320	1,251	908	937	1,182	244
Fitness	796	498	540	480	393	480	369	322	140	34
Gymnastics*	2,779	3,364	3,162	3,625	3,433	4,096	3,478	3,957	3,679	1,217
Nature	975	865	710	1,071	1,038	1,299	1,107	1,152	1,137	89
Special recreation***	1,151	1,654	1736	1,573	1,643	1,953	1,811	2,028	1,941	-
Preschool*	500	629	300	375	285	208	464	334	394	71
Reach	NA	445	534	618	630	551	990	538	495	356
Programs and events*	2,780	2,812	2,587	2,775	2,499	3,479	2,522	3,047	757	420
Programs and services*	557	620	634	457	364	315	121	115	2,099	745
TOTAL RECREATION PROGRAMS	24,239	25,326	23,350	24,185	24,466	26,124	23,377	23,823	22,767	6,291
Fitness center memberships	1,784	1,944	2,151	1,886	2,581	2,555	2,492	2,548	2,680	-
Aquatic Center memberships	5,192	5,560	4,839	4,797	4,646	4,453	4,274	4,583	4,413	-
Annual attendance - Aquatic Center	171,301	165,219	139,870	136,581	141,195	154,819	146,932	163,306	127,402	6,382
Golf course rounds of play	21,243	22,346	21,884	22,792	19,186	21,674	22,808	19,770	19,134	25,891

*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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GENERAL GOVERNMENT										
Full-time employees	50	50	50	60	57	62	55	53	57	50
Part-time employees	27	64	74	93	78	84	80	79	60	33
Total general government	77	114	124	153	135	146	135	132	117	83
CULTURE AND RECREATION										
Full-time employees	11	15	16	16	13	15	17	18	17	15
Part-time employees	612	619	648	645	733	737	711	699	727	446
Total culture and recreation	623	634	664	661	746	752	728	717	744	461
GOLF OPERATIONS*										
Full-time employees	4	4	3	8	8	5	-	-	-	-
Part-time employees	57	57	57	83	78	53	-	-	-	-
Total golf operations	61	61	60	91	86	58	-	-	-	-
Total full-time employees	65	69	69	84	78	82	72	71	74	65
Total part-time employees	696	740	779	821	889	874	791	778	787	479
TOTAL PARK DISTRICT	761	809	848	905	967	956	863	849	861	544

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
PARKS AND RECREATION										
Total acreage	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,087	1,106	1,106
Number of parks and facilities	49	49	49	49	49	49	49	49	50	50
Facilities square footage	183,224	183,224	183,224	183,224	183,224	183,224	183,224	183,224	183,224	183,224
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	14
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	37	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	5	2	2	2	2	2	2
Number of soccer fields	43	43	43	43	43	43	44	44	44	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	2	1
Number of cricket fields	2	2	2	2	2	2	2	2	2	2
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	X	-
Ashbury's at Boughton Ridge	X	X	X	X	X	X	X	X	X	X

Data Source

District Records