

PLAINFIELD TOWNSHIP PARK  
DISTRICT, ILLINOIS

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COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2019

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

Prepared by:

Maureen Nugent, Director of Finance

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## **INTRODUCTORY SECTION**

This section includes:

- Principal Officials
- Table of Organization
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Principal Officials**

**December 31, 2019**

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**BOARD OF COMMISSIONERS**

Ridgley Ann "Mimi" Poling, President

Bill Thoman, Vice President

Syed Abedij, Commissioner

Rob Ayres, Commissioner

Mary Kay Ludemann, Commissioner

Jason Rausch, Commissioner

Heath Wright, Commissioner

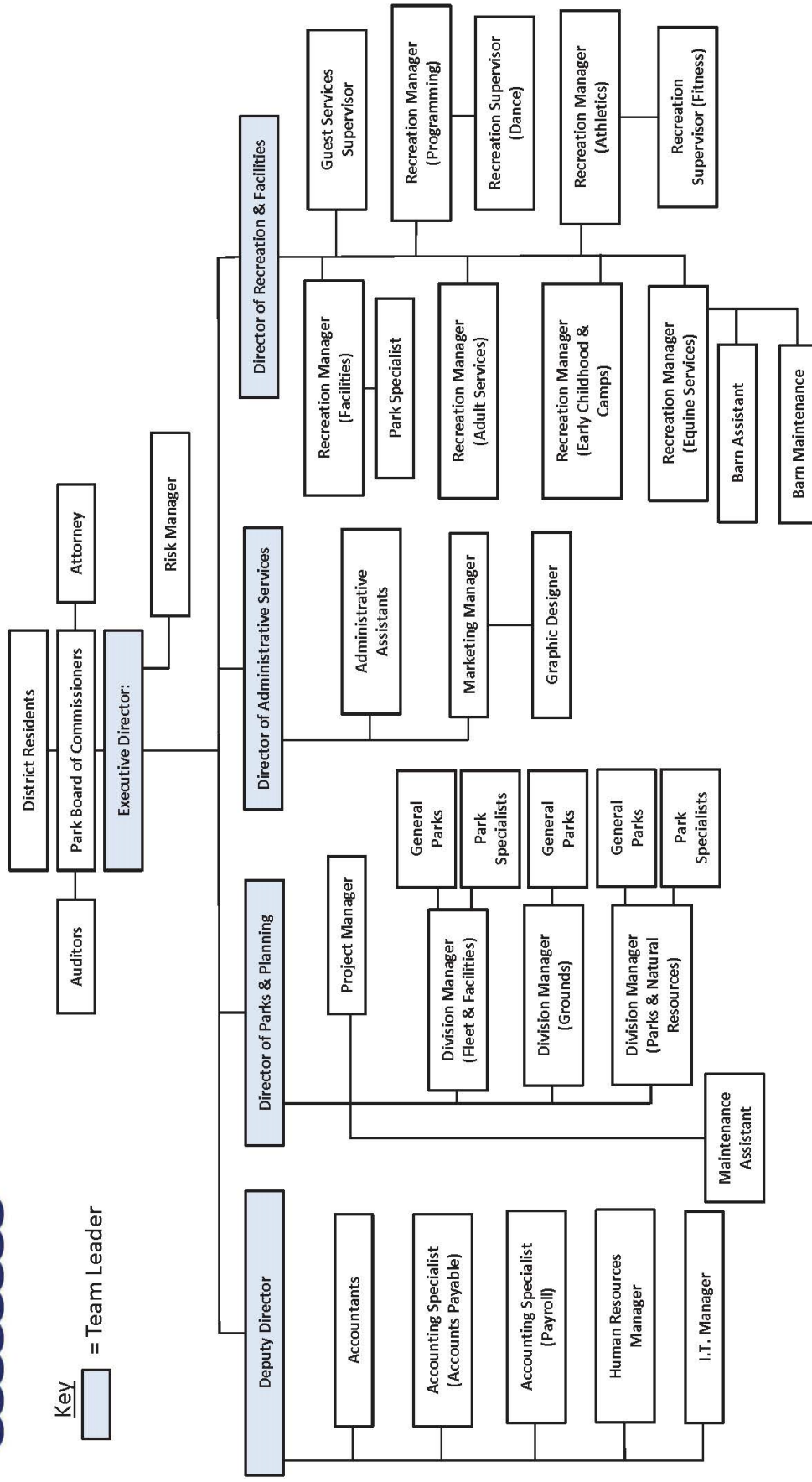
**ADMINISTRATIVE OFFICERS**

Carlo Capalbo, Executive Director

Maureen Nugent, Director of Finance & I.T.



## 2020 Plainfield Township Park District Organization Chart





April 30, 2020

To: Board of Commissioners  
Plainfield Township Park District Residents

The Comprehensive Annual Financial Report of the Plainfield Township Park District (the Park District) for the fiscal year ended December 31, 2019, is hereby submitted. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The Park District's financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements.

### **Profile of the Plainfield Township Park District**

The Plainfield Township Park District is a special unit of local government, empowered by the State of Illinois with separate tax levying power, including debt retirement. The Park District was chartered by voter referendum in 1966. The Park District is located approximately 40 miles southwest of the Chicago Loop in a high growth southwestern suburban area. The Park District's current population is estimated at 109,000. The District's boundaries in total comprise about 43.04 square miles or approximately 27,545 acres. The District manages 65 playgrounds at 93 park sites on approximately 1,542 acres of land. The District also leases and maintains 206 acres. Recreation facilities and amenities owned and operated by the District include, 2 skate parks, 3 dog parks, 17 basketball courts, pathways, bike trails, and numerous sports fields for baseball, football, soccer, and softball. Facilities include the administration/recreation center, administration center annex, Normantown Trails Equestrian Center, Ottawa Street Pool, PARC (Prairie Activity & Recreation Center) and Streams Recreation Center. The Prairie Activity & Recreation Center opened to the public on January 1, 2019, providing much needed space for new and existing programs. The Plainfield Township Community Center is utilized for District programs and activities through an intergovernmental agreement with the Plainfield Township. The District serves all of the residents of Plainfield, a portion of the residents in Romeoville, the City of Joliet, the City of Crest Hill, Village of Bolingbrook, and a portion of the residents within both unincorporated Will and Kendall Counties.

The District is governed by a seven-member board of commissioners elected at large. Board members are elected on a non-partisan basis to six year terms. Policy making and legislative authority are vested in the Park Board, which among other things, are responsible for passing ordinances, adopting the budget, and the hiring of the District's executive director. The District's executive director is responsible for carrying out the policies and ordinances of the Park Board, for overseeing the daily operations of the District, and for hiring the department heads of the District's operating departments. All expenditures are reviewed and approved by the Board of Commissioners.

**Prairie Activity & Recreation Center**  
24550 West Renwick Rd.  
Plainfield, IL 60544  
Phone: (815) 436-8812

**Recreation Administration Center**  
23729 W. Ottawa St.  
Plainfield, IL 60544  
Phone: (815) 436-8813

**Streams Recreation Center**  
24319 Cedar Creek Ln.  
Plainfield, IL 60586  
Phone: (815) 436-8829

**Normantown Equestrian Center**  
12151 S. Normantown Rd.  
Plainfield, IL 60585  
Phone: (815) 254-1950

**Plainfield Township Community Center**  
15014 S. DesPlaines St.  
Plainfield IL 60544  
Phone: (815) 436-2029

**Maintenance Shop**  
22500 W. Lockport St.,  
Plainfield, IL 60544  
Phone: (815) 436-8812



## **Economic Condition and Outlook**

Since the early-1990's, the Park District's population has grown significantly, primarily through residential development. The Village of Plainfield, City of Joliet, and Will County have entered into intergovernmental agreements and developer contribution ordinances regarding land for public recreation use to help serve the population of the District.

The District's 2018 tax year property tax rate was .2591 cents per \$100 of assessed valuation, 2019's property tax rate is estimated at .2529 per \$100 of assessed valuation. In the 2018 tax year, the District's E.A.V. increased 4.9%, to \$2,703,176,028. New property was \$23,989,814. The Kendall County portion of the District's total E.A.V. accounts for 6.4% of the District's total E.A.V. We anticipate moderate increases in the District's E.A.V. of 7% over the next year. The District's tax base is 88.9% residential, with a commercial/industrial sector comprising 10.8% of assessed value.

## **Major Initiatives**

The District applied for and was awarded its third Distinguished Budget Award from the GFOA (Government Finance Officers' Association).

The District implemented Executime, the District's automated time keeping software system in the spring. The new software will help streamline the District's payroll system and improve timecard tracking as well as employee vacation and time off requests.

In January, the District opened PARC, its first indoor recreation facility which houses the 4000 Sq. Ft. Prairie Fit fitness center, a fitness studio, 4 preschool classrooms, a 9,500 Sq. Ft. gymnasium, a 1,650 Sq. Ft. multi-purpose room, and an indoor, elevated walking track.

PARC received Passive House certification in 2019 for its Net-Zero energy-efficient design which includes heat-retaining walls and windows as well as a rooftop solar component that will help offset its annual energy usage—a first in the State of Illinois.

PARC also received a "Best Green Practices" award at the Illinois Association of Park District's Best of the Best Gala, as well as a technology award from the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc.

The District received \$300,000 of the \$1,000,000 Illinois Clean Energy Community Foundation Grant to support project costs and building components related to energy efficiency and renewable self-generation, enabling the facility to achieve site net zero energy performance.

The District continued its on-going removal of non-native woody vegetation and other invasive flora species throughout district ponds and prairies.

The District upgraded six playgrounds including Indian Oaks, The Reserve, Heritage Meadows, Heritage Lakes, Kelly, and Bott Parks. The Bott playground improvements also include a new challenge course along with plaza, seating area improvements, and ball field lighting.

The District received two grants from Game Time, a playground equipment manufacturer, totaling just over \$175,000 that was used to purchase new play equipment for upgrades at Heritage Meadows, Heritage Lakes, and Bott Park.

The District replaced one maintenance vehicle, one six foot mower, and a ballfield rake.

The District invested \$26,000 at the Normantown Trails Equestrian Center, installing electrical fencing for the horses.

The District purchased a six year parcel of land along the Dupage River, which will provide access to the District's Dupage River Trail.

In May, the District hosted its first ever ceremony to honor local veterans for their service at the Plainfield Township Community Center.

Plainfield Park District staff and commissioners celebrated the re-opening of Budler Park playground over the summer. The newly revamped playground, located in Romeoville and the Plainfield Park District, is the first park site to be revamped under an intergovernmental partnership between the two agencies.

The Streams Recreation Center unveiled its new look with a ribbon cutting this summer after renovations created three dedicated dance studios and an expanded waiting area. The recreation center will now be the exclusive home to Park District dance programming.

The District's Summer Day Camp program received its accreditation from the American Camp Association Illinois.

Commissioner Mary Kay Ludemann was elected to the Illinois Association of Park Districts' (IAPD) Board of Trustees which oversees the advancement of Illinois park districts, forest preserves, conservation, recreation and special recreation agencies statewide. Commissioner Ludemann works with the 19-member board to advise the association in providing service, research, advocacy, public awareness and educational programs around Illinois. Commissioner Ludemann was also recognized by IAPD for her ten years of service at the District.

Commissioners Jason Rausch and Bill Thoman, as well as former commissioner Rebecca Hosford, achieved Notable Board Member status at the 2019 Illinois Association of Park Districts (IAPD) and the Illinois Park and Recreation Association (IPRA) state conference in January. The status is granted to those board members who "go above and beyond" in service to the communities they serve.

Commissioners Ludemann and Poling maintained their Master Board Member status in IAPD's Board Member Development Program in 2019.

The District received a \$1,000 wellness grant from the Park District Risk Management Agency that will pay for the Nosh Plot, an employee vegetable garden that will be planted outside the Ottawa Street Rec/Admin Center.

## **Financial Information**

### **Accounting Systems and Internal Controls**

The Park District uses a modified accrual basis of accounting for Governmental Funds, with revenues recorded when available and measurable and expenditures being recorded when the liability is incurred. Full accrual accounting is used for proprietary fund types.

The Park District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or disposition, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the Park District are protected from loss, theft, or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

We believe that the current system of internal control existing within the Plainfield Township Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

### **Budgetary Controls**

The creation of the District's annual budget serves as the foundation for the District's financial planning and control. The Park Board is required to conduct a public hearing on the recommended budget and to adopt a final budget by March 30th of each fiscal year.

### **Purchasing Policies**

The District's purchasing policy provides staff with clear direction concerning purchasing and bidding for the Plainfield Park District. This policy helps to ensure that the District seeks at all times to procure goods and services in accordance with Illinois law and in a manner that is fair and equitable to all, while remaining fiscally responsible to its taxpayers.

### **Debt Administration**

In September, 2017, the District's Standard & Poor's rating on its outstanding debt was raised to from 'AA' to "AA +". At the same time, S&P Global Ratings assigned its 'AA+' rating to the District's series 2017 general obligation (GO) park bonds. The District maintained the same ratings in 2019.

### **Distinguished Budget Presentation Award**

The District applied for and was awarded the Government Finance Officers' Association of the United States and Canada (GFOA)'s Distinguished Budget Presentation Award for the fiscal year end December 31, 2019. This is the third consecutive year the district received the award. The award program was created by the GFOA to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting, and then to recognize individual governments that succeed in achieving that goal.

The Budget Presentation Award is valid for a period of one year only. It is our belief that the 2020 budget meets the Distinguished Budget Presentation Award and it will be submitted to the GFOA to determine its eligibility for an award for the fiscal year end December 31, 2020.

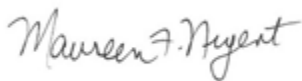
### **Certificate of Achievement**

The District applied for and was awarded the Government Finance Officers' Association of the United States and Canada (GFOA)'s Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ended December 31, 2018. This is the 13th consecutive year the District received this award. In order to be awarded a Certificate of Achievement, the District needed to prepare an easily readable and efficiently organized CAFR. This report needs to satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. It is our belief that the current CAFR meets the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for a certificate for the fiscal year end December 31, 2019.

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Finance and Administration Department. We wish to thank all District departments for their assistance in providing the data necessary to prepare this report. Credit would also like to given to the Board of Commissioners for their on-going support, which has led to a sound financial position of the District.

Respectfully submitted,



Maureen F. Nugent  
Deputy Director



Carlo J. Capalbo  
Executive Director



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Plainfield Township Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

April 30, 2020

Members of the Board of Commissioners  
Plainfield Township Park District  
Plainfield, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plainfield Township Park District, Illinois, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the 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 Plainfield Township Park District, Illinois, as of December 31, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as 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 Plainfield Township Park District, Illinois' basic financial statements. The introductory section, other supplementary information, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. 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 other supplementary information and supplemental schedules are 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.

*Lauterbach & Amen, LLP*  
LAUTERBACH & AMEN, LLP



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Plainfield Township Park District  
Management's Discussion and Analysis  
December 31, 2019**

The management of the Plainfield Township Park District (the "District") offers the readers of our financial statements the following narrative discussion and analysis of our financial activities for the twelve months ending December 31, 2019. This overview should be considered along with the financial information presented in the remainder of this report, including the supplementary and statistical information.

**Using the Financial Section of the Comprehensive Annual Report**

The District's Comprehensive Annual Financial Report (CAFR) financial statements present two kinds of statements, each with a different view of the District. The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds of the District. Both perspectives allow the users of the financial statements to address relevant questions.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to private-sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on the 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 is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. It is focused on both the gross and net cost of various programs and activities, which are supported by the District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the District's governmental activities.

The government-wide financial statements can be found on pages 23-26 of this report.

**Fund Financial Statements**

The focus of the Fund Financial Statements is on Major Funds.

**Governmental Funds.** The Governmental Funds presentation is designed to show the sources and uses of liquid resources. This is the manner in which the budget is typically developed. Governmental funds provide a current resources (short-term) view which help to determine whether there are more or fewer current financial resources available to spend for District operations. Deferred inflows of resources are reported in the District's governmental funds balance sheet. Deferred inflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods but are not assets or liabilities.

## **Fund Financial Statements - Continued**

***Governmental Funds - continued.*** Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains eleven individual governmental funds. The General, Recreation, Special Recreation, Debt Service, and Capital Project Funds are all considered to be "major" funds. Data from the other six governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 27-34 of this report.

## **Notes to the Financial Statements**

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35-67 of this report.

## **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's budgetary information for the General Fund, Recreation Fund and Special Recreation Fund, the District's Illinois Municipal Retirement Fund employee pension liability, and the District's Retiree Benefits Plan. Required supplementary information can be found on pages 68-75 of this report. Individual fund statements and schedules can be found on pages 76-91 of this report.

## Government-Wide Financial Analysis

**Statement of Net Position:** The District's total net position as of December 31, 2019 was \$86,841,960; all of which was from governmental activities. This reflects an increase in net position of \$2,010,468.

	Net Position	
	12/31/2019	12/31/2018
Current Assets	\$ 15,947,219	17,668,000
Capital Assets	93,760,997	92,085,771
Total Assets	109,708,216	109,753,771
Deferred Outflows	199,196	779,350
Total Assets/Deferred Outflows	109,907,412	110,533,121
Long-Term Debt	12,813,310	14,227,079
Other Liabilities	1,631,443	2,883,220
Total Liabilities	14,444,753	17,110,299
Deferred Inflows	8,620,699	8,591,330
Total Liabilities/Deferred Inflows	23,065,452	25,701,629
Net Position		
Net Investment in Capital Assets	82,505,679	82,403,140
Restricted	923,221	989,282
Unrestricted	3,413,060	1,439,070
Total Net Position	86,841,960	84,831,492

Current assets decreased by \$1,720,781. The two largest components of current assets are cash and property taxes receivable. Cash and investments amounted to \$8,169,293; a decrease of \$2,104,428. The largest component of the decrease in cash is attributed to a decrease of \$2,105,000 of cash in the capital projects fund. The cash decrease in the capital projects fund reflects revenue of \$342,099, capital expenditures of \$2,545,332, and transfers in from other funds of \$1,375,000. The largest portion of capital projects expenditures (\$775,000) was for construction and furnishing of the P.A.R.C. (Prairie Activity and Recreation Center) facility. Receivables amounted to \$7,771,599, an increase of \$377,320 over 2018. Property Taxes receivable increased by \$332,015; property taxes receivable represent the amount of taxes levied for the 2019 tax year but were not received before the end of the fiscal year. The remaining amount of the increase in receivables is due to a grant receivable from the Illinois Clean Energy Community Foundation.

By far the largest portion of the District's net position, 95.0 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, parks, buildings, and equipment); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## Government-Wide Financial Analysis – Continued

Noncurrent assets increased by \$1,675,226, to \$93,760,997. The District's capital assets consist of \$72,872,174 in non-depreciable assets (land and construction in progress). Depreciable assets, net of depreciation, total \$20,888,823 (land improvements, parks, buildings, and equipment).

Noncurrent liabilities decreased by \$1,413,769, primarily due to a decreased of \$693,663 in net pension liability and the deduction of general obligation bonds payable of \$754,000.

1.1 percent, or \$923,221, of the District's net position represents resources that are subject to external restrictions on how they may be used. Net position of the District increased from \$84,831,492 to \$86,841,960. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, increased \$1,973,990 over the previous fiscal year to \$3,413,060 at the end of 2019.

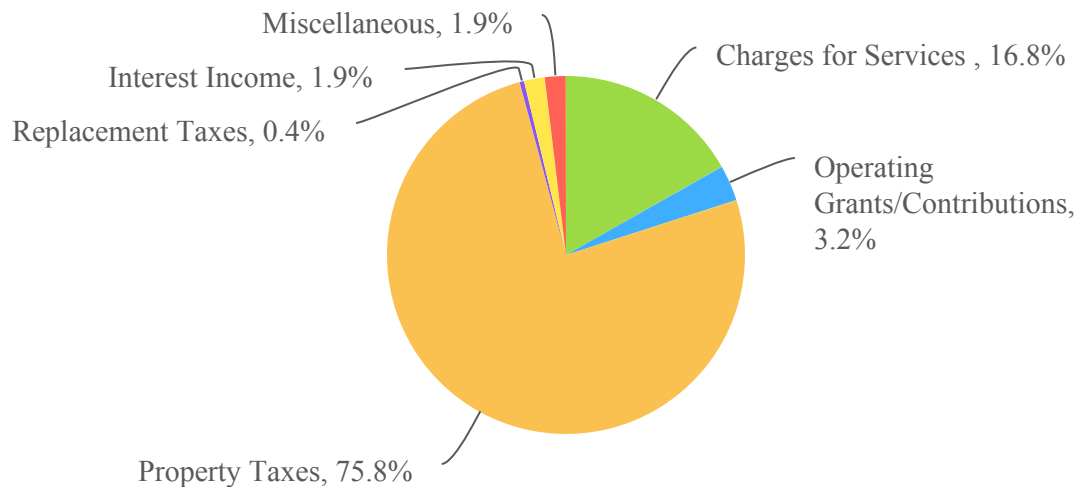
For more detailed information, see the Statement of Net Position on pages 24 and 25.

	Changes in Net Position	
	12/31/2019	12/31/2018
Revenues		
Program Revenues		
Charges for Services	\$ 1,550,863	1,348,455
Operating Grants/Contributions	300,000	330,450
General Revenues		
Property Taxes	6,994,945	6,545,260
Replacement Taxes	38,223	30,744
Interest Income	172,328	225,586
Miscellaneous	174,831	210,870
Total Revenues	9,231,190	8,691,365
Expenses		
General Government	2,870,753	4,519,336
Culture and Recreation	4,049,033	3,591,586
Interest on Long-Term Debt	300,936	323,079
Total Expenses	7,220,722	8,434,001
Change in Net Position	2,010,468	257,364
Net Position-Beginning as Restated	84,831,492	84,574,128
Net Position-Ending	86,841,960	84,831,492

## Governmental Activities

The following table graphically presents the major revenue sources of the District in 2019. It depicts very clearly the reliance on property taxes to fund governmental activities. It also clearly identifies the percentage the District receives from charges relating to services.

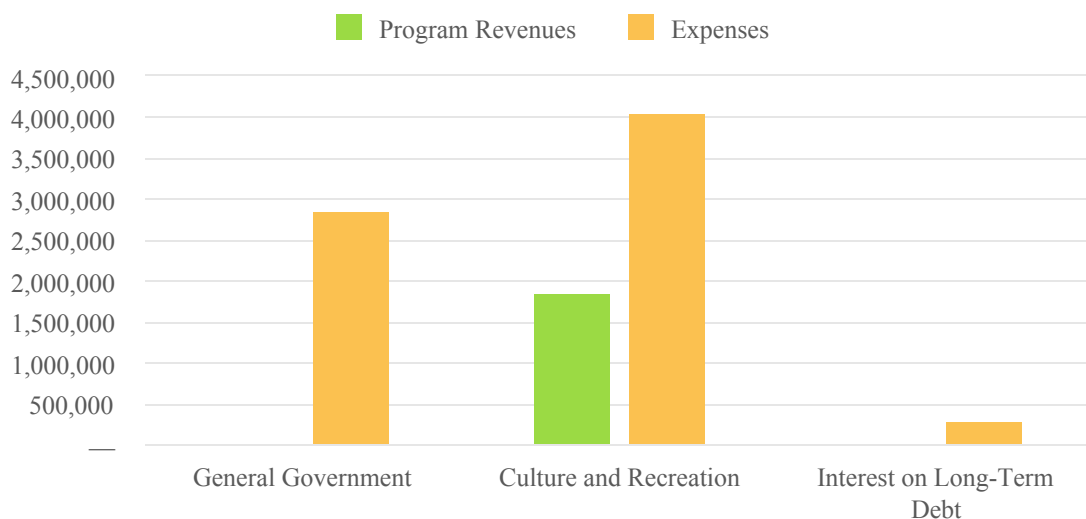
**Revenues by Source - Governmental Activities**



For the fiscal year ended December 31, 2019, governmental activities revenue totaled \$9,231,190. The Park District's largest source of governmental activities revenue came from property taxes, which accounted for \$6,994,945 or 75.8 percent of the District's governmental activities revenue. The second largest source of governmental activities revenue came from charges for services, which accounted for \$1,550,863 or 16.8 percent of the District's governmental activities revenue.

The 'Expenses and Program Revenues' Table summarizes the revenue and expenses of the governmental activities and identifies those governmental functions where program expenses greatly exceed revenues.

**Expenses and Program Revenues - Governmental Activities**



## **Governmental Activities – Continued**

For the fiscal year ended December 31, 2019, total governmental activities expenses were \$7,220,722. The largest component of this (56.1 percent) was for culture and recreation which includes costs associated with personnel and contractual services.

### **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 financial requirements. Fund balances in the governmental funds are classified in accordance with GASB Statement No. 54. Deferred inflows of resources are reported in accordance with GASB Statement No. 63. Deferred inflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods, but are not assets or liabilities.

Non-spendable fund balances represent funds intended to offset prepaid items. Restricted fund balances represent property tax receipts levied for specific purposes. Fund balances committed within the Capital Projects Fund relate to unspent impact fees collected from sports groups to be used to repair/replace or develop non-sports related areas adjacent to sporting fields. Assigned fund balances represent the remaining fund balances in the Special Revenue Fund and Capital Projects Funds, the use of which is restricted by the purpose of the fund. Governmental funds reported ending fund balances of \$7,741,360 which indicates a decrease of \$789,677. Funds that attributed to the decrease include the General Fund, Special Recreation Fund, and Capital Projects Fund.

### **Major Governmental Funds**

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

The fund balance in the General Fund decreased \$50,374 in 2019. This is mostly attributable to an increase in the transfer to the capital projects fund.

The fund balance in the Recreation fund increased \$154,991 in 2019. This is mostly attributable to an increase in charges for services, primarily attributable to revenues received at the PARC facility in its first year of operations.

The fund balance in the Special Recreation Fund decreased \$9,944 in 2019. This is mostly attributable to the net difference between an increase in property tax revenues and an increase in capital expenditures for construction of ADA accessible playgrounds.

The fund balance in the Debt Service Fund remained relatively flat, reflecting an increased of \$2,875 in 2019.

The fund balance in the Capital Projects Fund decreased \$828,233 in 2019. The primary reason for the decrease in fund balance was increased capital outlay for capital projects.

## General Fund Budgetary Highlights

The following schedule shows the actual revenues and expenditures of the General Fund in comparison to the original/final budget:

### General Fund Budgetary Highlights For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues	\$ 3,424,410	3,424,410	3,426,546
Expenditures	3,332,983	3,332,983	2,427,873
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	91,427	91,427	998,673
Other Financing Sources(Uses)			
Transfers In	—	—	953
Transfers Out	(1,050,000)	(1,050,000)	(1,050,000)
Net Change In Fund Balance	(958,573)	(958,573)	(50,374)

Fund revenues were within 0.1 percent over budgeted fund revenues. Fund expenditures were 27.2 percent under budget. Expenditures that were under budget were attributable to personnel (\$181,070), Contractual services expenditures were under budget (\$594,401). \$138,000 of the under budget contractual services expenditures is attributable to employee health insurance benefits associated with the time gap in which vacant positions were filled later than the budget projection. \$20,131 of the under budget contractual services is attributable to information technology services data storage/digitization project not expended. \$103,000 of the contractual services under budget contractual services is attributable to information technology services reduction in the utilization of outsourced information technology services due to moving the services in house. \$90,037 of the contractual services under budget is attributable to natural areas management projects delayed until the 2020 budget. \$291,895 of the contractual services under budget is attributable to contingency not having been utilized for unexpected expenditures. Materials and supplies were \$130,146 under budget consisting primarily of equipment, vehicle, parks supplies and materials, and fuel that were under budget.

## Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2019 was \$93,760,997, which reflects a net decrease of \$1,675,226. Additions include playground replacements, ball field lighting, mowing and ball field equipment, a parks vehicle, and the remainder of construction at the Prairie Activity & Recreation Center.



## Capital Assets - Continued

	Capital Assets - Net of Depreciation	
	12/31/2019	12/31/2018
Land	\$ 71,759,763	71,241,123
Construction in Progress	1,112,411	11,250,520
Land Improvements	7,588,334	6,157,070
Parks	1,648,846	1,764,694
Buildings and Improvements	11,026,357	1,218,149
Equipment	625,286	454,215
Total	<u>93,760,997</u>	<u>92,085,771</u>

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

## Long-Term Debt

As of December 31, 2019, the District had a total of \$10,895,000 in general obligation park bonds outstanding. The District retired \$754,000 in debt.

	Long-Term Debt Outstanding	
	12/31/2019	12/31/2018
General Obligation Park Bonds	<u>\$ 10,895,000</u>	<u>11,649,000</u>

On February 20, 2020, the District issued \$349,490 of General Obligation Limited Tax Park Bonds, due in annual installments of \$110,810 to \$122,060, plus interest at 1.83% through December 30, 2022.

Additional information on the District's long-term debt can be found in note 3 of this report.

## Economic Factors

The District's 2018 tax year property tax rate was .2591 cents per \$100 of assessed valuation, 2019's property tax rate is estimated at .2529 per \$100 of assessed valuation. In the 2018 tax year, the District's E.A.V. increased 4.9%, to \$2,703,176,028. New property was \$23,989,814. The Kendall County portion of the District's total E.A.V. accounts for 6.4% of the District's total E.A.V. We anticipate moderate increases in the District's E.A.V. of 7% over the next year. The District's tax base is 88.9% residential, with a commercial/industrial sector comprising 10.8% of assessed value.

## **Economic Factors - Continued**

The following chart shows the District's Total Taxable Assessed Value, Total Direct Tax Rate, and Percentage Change in Assessed Valuation for the last 10 years.

<u>Tax Year</u>	<u>Total Taxable Assessed</u>	<u>Direct Tax Rate</u>	<u>Assessed Valuation</u>
2009	2,898,135,688	0.1740	0.2%
2010	2,695,713,896	0.1959	(7.0)%
2011	2,519,445,639	0.2140	(6.5)%
2012	2,345,959,858	0.2433	(6.9)%
2013	2,245,883,204	0.2535	(4.3)%
2014	2,248,269,511	0.2742	0.1%
2015	2,319,531,847	0.2687	3.2%
2016	2,462,359,859	0.2560	6.2%
2017	2,577,065,318	0.2541	4.7%
2018	2,703,176,028	0.2591	4.9%

## **Requests for Information**

This financial report is intended to provide our residents, investors, creditors and other interested parties with an overview of the finances of the Plainfield Township Park District and to demonstrate the District's accountability for the financial resources it receives. Questions concerning any information contained in this report may be directed to the Finance Department at 23729 W. Ottawa Street, Plainfield, Illinois 60544.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**December 31, 2019**

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**See Following Page**

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Statement of Net Position  
December 31, 2019**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 8,169,293
Receivables - Net of Allowances	7,371,599
Due from Other Governments	400,000
Prepays	<u>6,327</u>
Total Current Assets	<u>15,947,219</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	72,872,174
Depreciable Capital Assets	35,398,549
Accumulated Depreciation	<u>(14,509,726)</u>
Total Noncurrent Assets	<u>93,760,997</u>
Total Assets	109,708,216
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>199,196</u>
Total Assets and Deferred Outflows of Resources	<u>109,907,412</u>

The notes to the financial statements are an integral part of this statement.

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 105,518
Accrued Payroll	111,279
Other Payables	647,779
Current Portion of Long-Term Debt	766,867
Total Current Liabilities	<u>1,631,443</u>
Noncurrent Liabilities	
Compensated Absences Payable	25,551
Net Pension Liability - IMRF	1,910,768
Total OPEB Liability - RBP	381,673
General Obligation Bonds Payable - Net	<u>10,495,318</u>
Total Noncurrent Liabilities	<u>12,813,310</u>
Total Liabilities	<u>14,444,753</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	7,341,283
Deferred Items - IMRF	<u>1,279,416</u>
Total Deferred Inflows of Resources	<u>8,620,699</u>
Total Liabilities and Deferred Inflows of Resources	<u>23,065,452</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	82,505,679
Restricted	
Special Levies	
Special Recreation	686,187
Social Security	94,087
Liability Insurance	43,746
Illinois Municipal Retirement	82,827
Museum	4,743
Debt Service	11,631
Unrestricted	<u>3,413,060</u>
Total Net Position	<u>86,841,960</u>

The notes to the financial statements are an integral part of this statement.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Statement of Activities**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2019**

	Program Revenues				Net (Expenses)/ Revenues
	Expenses	Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 2,870,753	—	—	—	(2,870,753)
Culture and Recreation	4,049,033	1,550,863	300,000	—	(2,198,170)
Interest on Long-Term Debt	300,936	—	—	—	(300,936)
Total Governmental Activities	7,220,722	1,550,863	300,000	—	(5,369,859)
	General Revenues				
	Taxes				
	Property Taxes				6,994,945
	Intergovernmental - Unrestricted				
	Replacement Taxes				38,223
	Interest				172,328
	Miscellaneous				174,831
					<u>7,380,327</u>
	Change in Net Position				2,010,468
	Net Position - Beginning				<u>84,831,492</u>
	Net Position - Ending				<u><u>86,841,960</u></u>

The notes to the financial statements are an integral part of this statement.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2019**

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**See Following Page**



**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS****Balance Sheet - Governmental Funds****December 31, 2019**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
<b>ASSETS</b>		
Cash and Investments	\$ 2,779,084	2,098,975
Receivables - Net of Allowances		
Taxes	3,213,478	1,050,000
Interest	4,789	3,575
Other	—	6,864
Due from Other Governments	—	—
Prepays	6,327	—
Total Assets	<u>6,003,678</u>	<u>3,159,414</u>
<b>LIABILITIES</b>		
Accounts Payable	17,755	11,043
Accrued Payroll	57,960	52,553
Deposits Payable	2,326	14,655
Other Payables	6,789	224,009
Total Liabilities	<u>84,830</u>	<u>302,260</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	3,213,478	1,050,000
Total Liabilities and Deferred Inflows of Resources	<u>3,298,308</u>	<u>1,352,260</u>
<b>FUND BALANCES</b>		
Nonspendable	6,327	—
Restricted	—	—
Committed	—	—
Assigned	—	1,807,154
Unassigned	2,699,043	—
Total Fund Balances	<u>2,705,370</u>	<u>1,807,154</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>6,003,678</u>	<u>3,159,414</u>

The notes to the financial statements are an integral part of this statement.

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
714,012	11,631	2,056,804	508,787	8,169,293
1,160,800	1,194,092	—	722,913	7,341,283
1,231	—	—	386	9,981
—	—	13,471	—	20,335
—	—	400,000	—	400,000
—	—	—	—	6,327
1,876,043	1,205,723	2,470,275	1,232,086	15,947,219
28,290	—	48,430	—	105,518
766	—	—	—	111,279
—	—	—	—	16,981
—	—	400,000	—	630,798
29,056	—	448,430	—	864,576
1,160,800	1,194,092	—	722,913	7,341,283
1,189,856	1,194,092	448,430	722,913	8,205,859
—	—	—	—	6,327
686,187	11,631	—	225,403	923,221
—	—	189,112	—	189,112
—	—	1,832,733	283,770	3,923,657
—	—	—	—	2,699,043
686,187	11,631	2,021,845	509,173	7,741,360
1,876,043	1,205,723	2,470,275	1,232,086	15,947,219

The notes to the financial statements are an integral part of this statement.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities**

**December 31, 2019**

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<b>Total Governmental Fund Balances</b>	<b>\$ 7,741,360</b>
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.	93,760,997
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(1,080,220)
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(32,418)
Net Pension Liability - IMRF	(1,910,768)
Total OPEB Liability - RBP	(381,673)
General Obligation Bonds Payable - Net	<u>(11,255,318)</u>

<b>Net Position of Governmental Activities</b>	<b><u>86,841,960</u></b>
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**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2019**

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**See Following Page**

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2019**

		Special
	General	Recreation
Revenues		
Taxes	\$ 3,218,969	1,044,919
Charges for Services	84,069	1,466,794
Grants and Donations	—	—
Interest	83,274	55,165
Miscellaneous	40,234	99,678
Total Revenues	<u>3,426,546</u>	<u>2,666,556</u>
Expenditures		
Current		
General Government	2,427,873	—
Culture and Recreation	—	2,186,565
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	<u>2,427,873</u>	<u>2,186,565</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>998,673</u>	<u>479,991</u>
Other Financing Sources (Uses)		
Transfers In	953	—
Transfers Out	(1,050,000)	(325,000)
	<u>(1,049,047)</u>	<u>(325,000)</u>
Net Change in Fund Balances	(50,374)	154,991
Fund Balances - Beginning	<u>2,755,744</u>	<u>1,652,163</u>
Fund Balances - Ending	<u><u>2,705,370</u></u>	<u><u>1,807,154</u></u>

The notes to the financial statements are an integral part of the statement.

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
1,082,637	1,090,567	—	596,076	7,033,168
—	—	—	—	1,550,863
—	—	300,000	—	300,000
19,798	—	7,899	6,192	172,328
—	—	34,200	719	174,831
1,102,435	1,090,567	342,099	602,987	9,231,190
—	—	117,762	661,026	3,206,661
402,409	—	—	—	2,588,974
709,970	—	2,427,570	—	3,137,540
—	754,000	—	—	754,000
—	333,692	—	—	333,692
1,112,379	1,087,692	2,545,332	661,026	10,020,867
(9,944)	2,875	(2,203,233)	(58,039)	(789,677)
—	—	1,375,000	—	1,375,953
—	—	—	(953)	(1,375,953)
—	—	1,375,000	(953)	—
(9,944)	2,875	(828,233)	(58,992)	(789,677)
696,131	8,756	2,850,078	568,165	8,531,037
686,187	11,631	2,021,845	509,173	7,741,360

The notes to the financial statements are an integral part of the statement.

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended December 31, 2019

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (789,677)</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. however, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	3,036,071
Depreciation Expense	(1,358,590)
Disposals - Cost	(98,291)
Disposals - Accumulated Depreciation	96,036

The net effect of deferred outflows (inflows) of resources related  
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(301,064)
Change in Deferred Items - RBP	23,556

The issuance of long-term debt provides current financial resources to  
governmental funds, While the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

(Additions) to Compensated Absences	(3,908)
Deductions to Net Pension Liability - IMRF	693,663
(Additions) to Total OPEB Liability - RBP	(74,084)
Retirement of Long-Term Debt	754,000
Amortization of Bond Premium	32,756

<b>Changes in Net Position of Governmental Activities</b>	<b><u>2,010,468</u></b>
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# **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2019**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Plainfield Township Park District (the District), Will and Kendall Counties of Illinois 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 the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

#### **REPORTING ENTITY**

In determining the financial reporting entity, the ### complies with the provisions of GASB Statement No. 61 "The Financial Reporting Omnibus - an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities column is (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.



## **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2019**

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

##### **BASIS OF PRESENTATION - Continued**

##### **Government-Wide Statements - Continued**

The government-wide Statement of Activities reports both the gross and net cost of each of the ###'s functions (culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement 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 personal property replacement taxes, charges for services, interest income, etc.).

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.

##### **Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into one major category: governmental. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### BASIS OF PRESENTATION - Continued

##### Fund Financial Statements - Continued

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

##### Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

*General Fund* (Corporate 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. The General Fund is a major fund.

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund. The Special Recreation Fund, also a major fund, is used to account for the revenue and expenditures of the special recreation program of the District. An annual tax levy is used to finance the fund.

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account for financial resources acquired through bond issues and other sources which are to be used for improvements to existing park facilities and for the general upkeep of all parks with the District.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

# **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2019**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - Continued**

##### **Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

##### **Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

# **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2019**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

##### **Cash and Investments**

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

##### **Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

##### **Receivables**

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes.

##### **Prepays**

Prepays are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

#### ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more (depending on asset class) are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. 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 expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	5 - 30 Years
Parks	18 Years
Buildings and Improvements	10 - 50 Years
Equipment	5 - 20 Years

##### Compensated Absences

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 recorded for nonvesting accumulation rights to receive sick pay benefits. However, a 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 fund 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.

# **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2019**

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### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY - Continued**

##### **Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition/reduction of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

##### **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types 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 debt service expenditures.

##### **Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

# **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2019**

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### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

#### **BUDGETARY INFORMATION**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- The Board of Commissioners adopts a Budget Ordinance.
- Budget hearings are conducted.
- The budget is legally enacted through passage of an ordinance.
- The budget may be amended by the Board of Commissioners.

Budgetary information for individual funds is prepared on the cash basis of accounting, which differs from the modified accrual basis used in the fund financial statements. Under the cash basis of accounting, revenues are recognized when collected and expenditures are recognized when collected and expenditures are recognized when paid, and only assets, liabilities, and fund balance arising from cash transactions are recognized. The differences between the cash basis and modified accrual basis are immaterial for budgetary purposes.

The budget is prepared in accordance with the Illinois Park District Code and is derived from the combined annual budget and appropriation ordinance of the District. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District. All appropriations lapse at year end.

Expenditures may not exceed budget at the fund level, which is the legal level of budgetary control. Working budgets are prepared for all governmental funds. During the year, no supplementary appropriations were made.

### **NOTE 3 - DETAIL NOTES ON ALL FUNDS**

#### **DEPOSITS AND INVESTMENTS**

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the District's funds.

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, the Illinois Funds and IPRIME.

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

##### Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$3,190,919 and the bank balances totaled \$3,703,728.

*Investments.* The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1-5
Illinois Funds	\$ 1,209,172	1,209,172	—
iPrime	3,769,202	3,769,202	—
	4,978,374	4,978,374	—

The District has the following recurring fair value measurements as of December 31, 2019:

- Illinois Funds of \$1,209,172 are measured at net asset value per share as determined by the pool
- iPrime of \$3,769,202 are measured at net asset value per share as determined by the pool



## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2019

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

##### Interest Rate Risk, Credit Risk, Concentration Risk, and Custodial Credit Risk - Continued

*Concentration of Credit Risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy states that diversity of investments will be maintained so that potential losses on individual securities or financial institutions do not exceed the income generated from the remainder of the investment portfolio. At year-end, the District does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. Besides investing in security instruments authorized under State Statute, the District's investment policy states the District will manage credit risk by limiting investments to the safest type of securities, and pre-qualifying financial institutions, brokers, intermediaries, and advisors with which the District will do business, investing with institutions designated as federally insured, and licensed institutions permitted to hold public funds. At year-end, the District's investments in the Illinois Funds and iPrime were rated AAAm by Standard & Poor's.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy limits its exposure to interest rate risk by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio and by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations. The District's investments in the Illinois Funds and iPrime have an average maturity of less than one year.

*Custodial Credit Risk.* In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. At year-end, \$2,710 of the bank balance of the deposits was not covered by federal depository or equivalent insurance.

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. The District's investment in the Illinois Funds and iPrime is not subject to custodial credit risk.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### PROPERTY TAXES

Property taxes for 2018 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them in two fairly equal payments with a third lesser payment of any disputed taxes.

#### INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Projects	General	\$ 1,050,000 (1)
Capital Projects	Recreation	325,000 (1)
General	Nonmajor	<u>953 (2)</u>
		<u><u>1,375,953</u></u>

Transfers are used to (1) move unrestricted funds to the Capital Projects Fund for future capital related expenditures, and (2) to transfer the remaining fund balance to close the Police Security (Nonmajor) Fund.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 71,241,123	518,640	—	71,759,763
Construction in Progress	11,250,520	1,076,273	11,214,382	1,112,411
	<u>82,491,643</u>	<u>1,594,913</u>	<u>11,214,382</u>	<u>72,872,174</u>
Depreciable Capital Assets				
Land Improvements	12,902,279	2,046,598	5,717	14,943,160
Parks	4,784,037	117,116	83,007	4,818,146
Buildings and Improvements	2,932,348	10,141,047	—	13,073,395
Equipment	2,222,636	350,779	9,567	2,563,848
	<u>22,841,300</u>	<u>12,655,540</u>	<u>98,291</u>	<u>35,398,549</u>
Less Accumulated Depreciation				
Land Improvements	6,745,209	613,079	3,462	7,354,826
Parks	3,019,343	232,964	83,007	3,169,300
Buildings and Improvements	1,714,199	332,839	—	2,047,038
Equipment	1,768,421	179,708	9,567	1,938,562
	<u>13,247,172</u>	<u>1,358,590</u>	<u>96,036</u>	<u>14,509,726</u>
Total Net Depreciable Capital Assets	<u>9,594,128</u>	<u>11,296,950</u>	<u>2,255</u>	<u>20,888,823</u>
Total Net Capital Assets	<u>92,085,771</u>	<u>12,891,863</u>	<u>11,216,637</u>	<u>93,760,997</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 1,358,590</u>
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# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT

##### General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. 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	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2015A - Due in annual installment of \$74,000 to \$135,000 plus semi-annual interest at 1.25% to 2.25% through December 30, 2019.	\$ 74,000	—	74,000	—
General Obligation Limited Tax Refunding Park Bonds of 2016 - Due in annual installment of \$80,000 to \$155,000 plus semi-annual interest at 2.36% through December 30, 2028.	1,435,000	—	135,000	1,300,000
General Obligation Park Bonds of 2017 - Due in annual installment of \$550,000 to \$1,080,000 plus semi-annual interest at 3.00% through December 30, 2030.	9,520,000	—	—	9,520,000
General Obligation Park Bonds of 2018 - Due in annual installment of \$75,000 to \$545,000 plus semi-annual interest of 1.59% to 1.84% through December 30, 2020.	620,000	—	545,000	75,000
	11,649,000	—	754,000	10,895,000

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### LONG-TERM DEBT - Continued

##### Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 28,510	7,816	3,908	32,418	6,867
Net Pension Liability - IMRF	2,604,431	—	693,663	1,910,768	—
Total OPEB Liability - RBP	307,589	74,084	—	381,673	—
General Obligation Bonds	11,649,000	—	754,000	10,895,000	760,000
Plus: Unamortized Premium	393,074	—	32,756	360,318	—
	14,982,604	81,900	1,484,327	13,580,177	766,867

The compensated absences are generally liquidated by the General Fund and Recreation Fund. The net pension liability and the total OPEB liability are generally liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation park bonds.

##### Legal Debt Margin

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 protection 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 park district is authorized to issue the bonds or notes of such park district 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 .575% 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."

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Legal Debt Margin - Continued

Assessed Valuation - 2018	<u><u>\$ 2,703,176,028</u></u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	77,716,311
Amount of Debt Applicable to Limit	<u>10,895,000</u>
Legal Debt Margin	<u><u>66,821,311</u></u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	15,543,262
Amount of Debt Applicable to Debt Limit	<u>1,300,000</u>
Non-Referendum Legal Debt Margin	<u><u>14,243,262</u></u>

##### Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds	
	Principal	Interest
2020	\$ 760,000	317,772
2021	870,000	296,594
2022	925,000	271,390
2023	985,000	244,536
2024	1,025,000	215,882
2025	1,065,000	186,028
2026	1,115,000	155,006
2027	1,155,000	122,548
2028	1,190,000	88,890
2029	1,080,000	54,150
2030	725,000	21,750
Totals	<u><u>10,895,000</u></u>	<u><u>1,974,546</u></u>

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2019:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 93,760,997
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2016	(1,300,000)
General Obligation Limited Tax Park Bonds of 2017	(9,520,000)
General Obligation Limited Tax Park Bonds of 2018	(75,000)
Unamortized Bond Premium	<u>(360,318)</u>
Net Investment in Capital Assets	<u>82,505,679</u>

#### FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

*Nonspendable Fund Balance.* Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

*Restricted Fund Balance.* Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance.* Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

*Assigned Fund Balance.* Consists of amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Commissioners itself or b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATIONS - Continued

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The District's policy manual states that the General Fund should maintain a minimum unrestricted fund balance equal to 5 months of budgeted operating expenditures less capital expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

		Special Revenue					
	General	Recreation	Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Nonspendable							
Prepays	\$ 6,327	—	—	—	—	—	6,327
Restricted							
Property Tax Levies							
Special Recreation	—	—	686,187	—	—	—	686,187
Social Security	—	—	—	—	—	94,087	94,087
Liability Insurance	—	—	—	—	—	43,746	43,746
Illinois Municipal Retirement	—	—	—	—	—	82,827	82,827
Museum	—	—	—	—	—	4,743	4,743
Debt Service	—	—	—	11,631	—	—	11,631
	—	—	686,187	11,631	—	225,403	923,221
Committed							
Capital Projects	—	—	—	—	189,112	—	189,112
Assigned							
Recreation	—	1,807,154	—	—	—	—	1,807,154
Capital Projects	—	—	—	—	1,832,733	—	1,832,733
Park Donation	—	—	—	—	—	283,770	283,770
	—	1,807,154	—	—	1,832,733	283,770	3,923,657
Unassigned	2,699,043	—	—	—	—	—	2,699,043
Total Fund Balances	2,705,370	1,807,154	686,187	11,631	2,021,845	509,173	7,741,360



## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

#### NOTE 4 - OTHER INFORMATION

##### RISK MANAGEMENT

##### Park District Risk Management Agency (PDRMA)

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 2016, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect as of January 1, 2019 to January 1, 2020:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
<b>WORKERS COMPENSATION</b>			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

#### Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

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### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

##### Park District Risk Management Agency (PDRMA) - Continued

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

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims 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.

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018.

Assets	\$ 64,598,180
Deferred Outflows of Resources - Pensions	735,579
Liabilities	20,358,043
Deferred Inflows of Resources - Pension	1,157,368
Total Net Position	43,818,350
Revenues	18,891,688
Expenditures	18,647,660

The District's portion of the overall equity of the pool is 0.039% or \$19,019.

Since 98.39% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 - OTHER INFORMATION - Continued

##### RISK MANAGEMENT - Continued

##### Park District Risk Management Agency (PDRMA) Health Program

Since 2014, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2018 and the statement of revenues and expenses for the period ending December 31, 2018.

Assets	\$ 22,903,252
Deferred Outflows of Resources - Pensions	427,851
Liabilities	5,148,899
Deferred Inflows of Resources - Pension	(5,600)
Total Net Position	18,187,802
Revenues	37,577,537
Expenditures	35,295,144

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

## **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2019**

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#### **NOTE 4 - OTHER INFORMATION - Continued**

##### **CONTINGENT LIABILITIES**

###### **Litigation**

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.

###### **Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

##### **JOINT VENTURE**

###### **Special Recreation Association**

The District has entered into a joint agreement with Bolingbrook Park District to provide cooperative recreational programs and other activities for handicapped and impaired individuals. The District contributed \$385,000 to the Association in the current year. Upon dissolution of the Association, the assets, if any, shall be divided among the members as determined the Board of Directors of the Association. A complete separate financial statement for the Association can be obtained from the Bolingbrook Park District's administrative office.

##### **EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN**

###### **Illinois Municipal Retirement Fund (IMRF)**

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. 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 online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions

*Plan Administration.* All hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

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 employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Plan Descriptions - Continued

*Plan Membership.* As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	26
Inactive Plan Members Entitled to but not yet Receiving Benefits	64
Active Plan Members	<u>50</u>
Total	<u>140</u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2019, the District's contribution was 14.59% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2019, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.35% to 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2019

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

#### Plan Descriptions - Continued

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

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.00%
Domestic Equities	37.00%	6.85%
International Equities	18.00%	6.75%
Real Estate	9.00%	5.75%
Blended	7.00%	2.65% - 7.35%
Cash and Cash Equivalents	1.00%	2.25%



## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2019

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#### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

#### Illinois Municipal Retirement Fund (IMRF) - Continued

##### Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior year. 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 District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

##### Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the District calculated using the discount rate as well as what the District's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 3,214,497	1,910,768	857,691

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 8,401,222	5,796,791	2,604,431
Changes for the Year:			
Service Cost	219,769	—	219,769
Interest on the Total Pension Liability	608,533	—	608,533
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(90,180)	—	(90,180)
Changes of Assumptions	—	—	—
Contributions - Employer	—	314,568	(314,568)
Contributions - Employees	—	97,022	(97,022)
Net Investment Income	—	1,020,856	(1,020,856)
Benefit Payments, Including Refunds of Employee Contributions	(235,108)	(235,108)	—
Other (Net Transfer)	—	(661)	661
Net Changes	503,014	1,196,677	(693,663)
Balances at December 31, 2019	8,904,236	6,993,468	1,910,768

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 4 - OTHER INFORMATION - Continued

#### EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

##### Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2019, the District recognized pension expense of \$78,031. At December 31, 2019, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 48,980	(983,698)	(934,718)
Change in Assumptions	150,216	(113,752)	36,464
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(181,966)	(181,966)
Total Deferred Amounts Related to IMRF	199,196	(1,279,416)	(1,080,220)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2020	\$ (477,620)
2021	(470,898)
2022	(5,851)
2023	(125,851)
2024	—
Thereafter	—
Total	(1,080,220)

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RBP offers medical, dental, vision, and life insurance coverage. Retirees pay the full premium. Coverage ends at age 65 for disabled employees or once eligible for Medicare for retired employees.

*Plan Membership.* As of December 31, 2019, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	—
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>37</u>
Total	<u><u>37</u></u>

##### Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2019, and was determined by an actuarial valuation as of that date.

*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:

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements December 31, 2019

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#### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

#### Total OPEB Liability - Continued

##### *Actuarial Assumptions and Other Inputs - Continued.*

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	2.74%
Healthcare Cost Trend Rates	The initial trend rate is based on the 2019 Segal Health Plan Cost Trend Survey. The grading period and ultimate trend rates selected fall within a generally accepted range.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Mortality rates were based on the Sex Distinct Raw Rates as developed in the RP-2014 study, with Blue Collar Adjustment. These rates are improved generationally using MP-2014 improvement rates based on the December 31, 2016 actuarial valuation.

#### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2018	<u>\$ 307,589</u>
Changes for the Year:	
Service Cost	8,511
Interest on the Total OPEB Liability	12,611
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	52,962
Benefit Payments	—
Other Changes	—
Net Changes	<u>74,084</u>
Balance at December 31, 2019	<u>381,673</u>

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2019

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 2.74%, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.74%)	Current Discount Rate (2.74%)	1% Increase (3.74%)
Total OPEB Liability	\$ 428,739	381,673	341,653

##### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using the Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 330,996	381,673	441,689

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2019

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

#### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the District recognized OPEB expense of \$50,528. At December 31, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ —	—	—
Change in Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	—	—	—

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2020	\$ —
2021	—
2022	—
2023	—
2024	—
Thereafter	—
Total	—

# **PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2019**

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### **NOTE 4 - OTHER INFORMATION - Continued**

#### **SUBSEQUENT EVENTS**

On February 20, 2020, the District issued \$349,490 of General Obligation Limited Tax Park Bonds, due in annual installments of \$110,810 to \$122,060, plus interest at 1.83% through December 30, 2022.

Subsequent to the date of the financial statements and prior to the audit opinion date, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.



## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit Plan
- Budgetary Comparison Schedules  
General Fund  
Recreation - Special Revenue Fund  
Special Recreation - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a cash basis of accounting.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
December 31, 2019**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 261,852	\$ 272,506	\$ 10,654	\$ 2,261,244	12.05%
2015	280,680	287,401	6,721	2,099,328	13.69%
2016	267,684	267,684	—	1,949,635	13.73%
2017	276,526	276,082	(444)	1,907,075	14.48%
2018	305,801	305,801	—	2,046,859	14.94%
2019	314,568	314,568	—	2,156,045	14.59%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	24 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

Note:

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
December 31, 2019**

	<u>2014</u>
Total Pension Liability	
Service Cost	\$ 270,983
Interest	539,759
Differences Between Expected and Actual Experience and Actual Experience	(81,370)
Change of Assumptions	201,387
Benefit Payments, Including Refunds of Member Contributions	<u>(237,713)</u>
Net Change in Total Pension Liability	693,046
Total Pension Liability - Beginning	<u>7,189,766</u>
Total Pension Liability - Ending	<u><u>7,882,812</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 272,506
Contributions - Members	101,756
Net Investment Income	348,448
Benefit Payments, Including Refunds of Member Contributions	(237,713)
Other (Net Transfer)	<u>408</u>
Net Change in Plan Fiduciary Net Position	485,405
Plan Net Position - Beginning	<u>5,643,993</u>
Plan Net Position - Ending	<u><u>6,129,398</u></u>
Employer's Net Pension Liability	<u><u>\$ 1,753,414</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.76%
Covered Payroll	\$ 2,261,244
Employer's Net Pension Liability as a Percentage of Covered Payroll	77.54%

Note: This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

2015	2016	2017	2018	2019
255,680	214,545	209,512	187,443	219,769
588,117	620,901	663,326	691,008	608,533
(87,295)	71,822	108,586	(1,766,111)	(90,180)
24,143	(50,735)	(299,767)	289,344	—
(296,260)	(302,809)	(362,674)	(240,366)	(235,108)
484,385	553,724	318,983	(838,682)	503,014
7,882,812	8,367,197	8,920,921	9,239,904	8,401,222
8,367,197	8,920,921	9,239,904	8,401,222	8,904,236
287,401	267,684	276,082	305,801	314,568
94,469	87,734	85,818	91,971	97,022
30,861	435,845	1,136,625	(375,400)	1,020,856
(296,260)	(302,809)	(362,674)	(240,366)	(235,108)
13,020	27,333	(122,389)	(1,773,353)	(661)
129,491	515,787	1,013,462	(1,991,347)	1,196,677
6,129,398	6,258,889	6,774,676	7,788,138	5,796,791
6,258,889	6,774,676	7,788,138	5,796,791	6,993,468
2,108,308	2,146,245	1,451,766	2,604,431	1,910,768
74.80%	75.94%	84.29%	69.00%	78.54%
2,099,328	1,949,635	1,907,075	2,046,859	2,156,045
100.43%	110.08%	76.13%	127.24%	88.62%

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Retiree Benefit Plan**

**Schedule of Changes in the Employer's Total OPEB Liability**

**December 31, 2019**

	2018	2019
Total OPEB Liability		
Service Cost	\$ 8,758	8,511
Interest	10,770	12,611
Changes in Benefit Terms	—	—
Differences Between Expected and Actual Experience	—	—
Change of Assumptions or Other Inputs	(24,825)	52,962
Benefit Payments	—	—
Other Changes	—	—
Net Change in Total OPEB Liability	(5,297)	74,084
Total OPEB Liability - Beginning	312,886	307,589
Total OPEB Liability - Ending	307,589	381,673
Covered Payroll	\$ 1,794,096	1,989,085
Total OPEB Liability as a Percentage of Covered Payroll	17.14%	19.19%

**Notes:**

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Changes of Benefit Term. There was no change in the retirees' share of health insurance premiums.

Changes of Assumptions. Changes of assumptions and other inputs reflect the effects of changes in the trend rate each period. The following are the trend rates used in each period:

Fiscal Year	PPO	HMO
2020	6.87%	6.42%
2021	6.63%	6.24%
2022	6.40%	6.07%
2023	6.17%	5.89%
2024	5.93%	5.71%
2025	5.70%	5.53%
2026	5.47%	5.36%
2027	5.23%	5.18%
2028	5.00%	5.00%
Ultimate	5.00%	5.00%

In 2019, there was no change in the healthcare trend rates from the prior year.

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## General Fund

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

For the Fiscal Year Ended December 31, 2019

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 3,198,700	3,198,700	3,180,746
Intergovernmental			
Replacement Taxes	30,000	30,000	38,223
Charges for Services			
Program Fees	101,000	101,000	84,069
Interest	43,000	43,000	83,274
Miscellaneous			
Rentals	44,710	44,710	28,972
Other	7,000	7,000	11,262
Total Revenues	3,424,410	3,424,410	3,426,546
Expenditures			
General Government			
Personnel	1,474,038	1,474,038	1,292,968
Contractual Services	1,398,845	1,398,845	804,444
Material and Supplies	420,100	420,100	289,954
Repairs and Maintenance	40,000	40,000	40,507
Total Expenditures	3,332,983	3,332,983	2,427,873
Excess (Deficiency) of Revenues Over (Under) Expenditures	91,427	91,427	998,673
Other Financing Sources (Uses)			
Transfers In	—	—	953
Transfers Out	(1,050,000)	(1,050,000)	(1,050,000)
	(1,050,000)	(1,050,000)	(1,049,047)
Net Change In Fund Balance	(958,573)	(958,573)	(50,374)
Fund Balance - Beginning			2,755,744
Fund Balance - Ending			2,705,370

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,050,000	1,050,000	1,044,919
Charges for Services			
Program Fees	1,678,691	1,678,691	1,466,794
Interest	35,000	35,000	55,165
Miscellaneous			
Rentals	67,620	67,620	82,097
Other	27,500	27,500	17,581
Total Revenues	2,858,811	2,858,811	2,666,556
Expenditures			
Culture and Recreation			
Personnel	1,508,425	1,508,425	1,254,671
Contractual Services	1,063,367	1,063,367	707,543
Material and Supplies	259,080	259,080	199,707
Repairs and Maintenance	50,226	50,226	24,644
Capital Outlay	3,000	3,000	—
Total Expenditures	2,884,098	2,884,098	2,186,565
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,287)	(25,287)	479,991
Other Financing (Uses)			
Transfers Out	(325,000)	(325,000)	(325,000)
Net Change in Fund Balance	(350,287)	(350,287)	154,991
Fund Balance - Beginning			1,652,163
Fund Balance - Ending			1,807,154

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,084,800	1,084,800	1,082,637
Interest	8,000	8,000	19,798
Total Revenues	1,092,800	1,092,800	1,102,435
Expenditures			
Culture and Recreation			
Personnel	17,242	17,242	13,592
Contractual Services	389,550	389,550	388,817
Capital Outlay	1,247,000	1,247,000	709,970
Total Expenditures	1,653,792	1,653,792	1,112,379
Net Change in Fund Balance	(560,992)	(560,992)	(9,944)
Fund Balance - Beginning			696,131
Fund Balance - Ending			686,187



## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules - Major Governmental Funds
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund.

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### **SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted to expenditure for specified purposes.

#### **Recreation Fund**

The Recreation Fund is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund.

#### **Special Recreation Fund**

The Special Recreation Fund is used to account for the revenue and expenditures of the special recreation program of the District. An annual tax levy is used to finance the fund.

#### **Social Security Fund**

The Social Security Fund is used to account for the revenue of taxes levied and related expenditures for employer payments for Social Security withholdings.

#### **Liability Insurance Fund**

The Liability Insurance Fund is used to account for the revenue and expenditures of an annual property tax levy for the payment of premiums of public liability insurance carried by the District.

#### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund is used to account for the revenues of taxes levied and related expenditures for employer payments for retirement contributions.

#### **Police Security Fund**

The Police Security Fund is used to account for the revenue of taxes levied which are to be used for police security purposes.

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **SPECIAL REVENUE FUNDS – Continued**

#### **Museum Fund**

The Museum Fund is used to account for the revenue and expenditures of the museum. An annual tax levy in conjunction with the museum is used to finance the fund.

#### **Park Donation Fund**

The Park Donation Fund is used to account for land and cash donations to the District and the restricted expenditures for capital improvements and maintenance for specific parks and facilities.

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### **DEBT SERVICE FUND**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for financial resources acquired through bond issues and other sources which are to be used for improvements to existing park facilities and for the general upkeep of all parks with the District.

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**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,086,652	1,086,652	1,090,567
Expenditures			
Debt Service			
Principal Retirement	754,000	754,000	754,000
Interest and Fiscal Charges	334,652	334,652	333,692
Total Expenditures	1,088,652	1,088,652	1,087,692
Net Change in Fund Balance	(2,000)	(2,000)	2,875
Fund Balance - Beginning			8,756
Fund Balance - Ending			11,631

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Capital Projects Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Grants	\$ 300,000	300,000	300,000
Interest	25,100	25,100	7,899
Miscellaneous	61,000	61,000	34,200
Total Revenues	386,100	386,100	342,099
Expenditures			
General Government			
Contractual Services	8,000	8,000	4,614
Repairs and Maintenance	439,500	439,500	113,148
Capital Outlay	3,694,179	3,694,179	2,427,570
Debt Service			
Interest and Fiscal Charges	17,000	17,000	—
Total Expenditures	4,158,679	4,158,679	2,545,332
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,772,579)	(3,772,579)	(2,203,233)
Other Financing Sources			
Debt Issuance	340,000	340,000	—
Transfers In	1,375,000	1,375,000	1,375,000
	1,715,000	1,715,000	1,375,000
Net Change in Fund Balance	(2,057,579)	(2,057,579)	(828,233)
Fund Balance - Beginning			2,850,078
Fund Balance - Ending			2,021,845

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2019**

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**See Following Page**

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2019**

	Social Security	Liability Insurance
<b>ASSETS</b>		
Cash and Investments	\$ 93,925	43,671
Receivables - Net of Allowances		
Property Taxes	188,504	162,993
Interest	162	75
Total Assets	282,591	206,739
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	188,504	162,993
<b>FUND BALANCES</b>		
Restricted	94,087	43,746
Assigned	—	—
Total Fund Balances	94,087	43,746
Total Deferred Inflows of Resources and Fund Balances	282,591	206,739

Illinois Municipal Retirement	Police Security	Museum	Park Donation	Totals
82,685	—	4,736	283,770	508,787
371,416	—	—	—	722,913
142	—	7	—	386
454,243	—	4,743	283,770	1,232,086
371,416	—	—	—	722,913
82,827	—	4,743	—	225,403
—	—	—	283,770	283,770
82,827	—	4,743	283,770	509,173
454,243	—	4,743	283,770	1,232,086



**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**December 31, 2019**

	Social Security	Liability Insurance
Revenues		
Taxes	\$ 207,750	115,855
Interest	1,674	1,573
Miscellaneous	599	—
Total Revenues	210,023	117,428
Expenditures		
Current		
General Government	194,446	115,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,577	2,428
Other Financing (Uses)		
Transfers Out	—	—
Net Change in Fund Balances	15,577	2,428
Fund Balances - Beginning	78,510	41,318
Fund Balances - Ending	94,087	43,746

Illinois Municipal Retirement	Police Security	Museum	Park Donation	Totals
272,471	—	—	—	596,076
1,624	1,195	126	—	6,192
120	—	—	—	719
274,215	1,195	126	—	602,987
304,500	47,080	—	—	661,026
(30,285)	(45,885)	126	—	(58,039)
—	(953)	—	—	(953)
(30,285)	(46,838)	126	—	(58,992)
113,112	46,838	4,617	283,770	568,165
82,827	—	4,743	283,770	509,173

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Social Security - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 206,322	206,322	207,750
Interest	180	180	1,674
Miscellaneous	—	—	599
Total Revenues	206,502	206,502	210,023
Expenditures			
General Government			
Personnel			
Retirement Contributions	208,800	208,800	194,446
Net Change in Fund Balance	(2,298)	(2,298)	15,577
Fund Balance - Beginning			78,510
Fund Balance - Ending			94,087

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Liability Insurance - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 112,474	112,474	115,855
Interest	1,000	1,000	1,573
Total Revenues	113,474	113,474	117,428
Expenditures			
General Government			
Contractual Services	115,000	115,000	115,000
Net Change in Fund Balance	(1,526)	(1,526)	2,428
Fund Balance - Beginning			41,318
Fund Balance - Ending			43,746

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 270,320	270,320	272,471
Interest	800	800	1,624
Miscellaneous	—	—	120
Total Revenues	271,120	271,120	274,215
Expenditures			
General Government			
Personnel			
Retirement Contributions	304,500	304,500	304,500
Net Change in Fund Balance	(33,380)	(33,380)	(30,285)
Fund Balance - Beginning			113,112
Fund Balance - Ending			82,827

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Police Security - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 700	700	1,195
Expenditures			
General Government			
Contractual Services	47,299	47,299	47,080
Excess (Deficiency) of Revenues Over (Under) Expenditures	(46,599)	(46,599)	(45,885)
Other Financing (Uses)			
Transfers Out	—	—	(953)
Net Change in Fund Balance	(46,599)	(46,599)	(46,838)
Fund Balance - Beginning			46,838
Fund Balance - Ending			—

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Museum - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 60	60	126
Expenditures			
General Government			
Contractual Services	4,654	4,654	—
Net Change in Fund Balance	(4,594)	(4,594)	126
Fund Balance - Beginning			4,617
Fund Balance - Ending			4,743

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Park Donation - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 173,692	173,692	—
Expenditures			
Capital Outlay	—	—	—
Net Change in Fund Balance	<u>173,692</u>	<u>173,692</u>	—
Fund Balance - Beginning			<u>283,770</u>
Fund Balance - Ending			<u>283,770</u>



## **SUPPLEMENTAL SCHEDULES**

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Refunding Park Bonds of 2016

December 31, 2019

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Date of Issue	December 28, 2016
Date of Maturity	December 30, 2028
Authorized Issue	\$1,625,000
Denomination of Bonds	\$5,000
Interest Rate	2.36%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	JP Morgan Chase

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2020	\$ 135,000	30,680	165,680
2021	140,000	27,494	167,494
2022	140,000	24,190	164,190
2023	140,000	20,886	160,886
2024	140,000	17,582	157,582
2025	145,000	14,278	159,278
2026	155,000	10,856	165,856
2027	155,000	7,198	162,198
2028	150,000	3,540	153,540
	<u>1,300,000</u>	<u>156,704</u>	<u>1,456,704</u>

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Bonds of 2017**

**December 31, 2019**

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Date of Issue	October 25, 2017
Date of Maturity	December 30, 2030
Authorized Issue	\$9,520,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Robert W. Baird & Co. Incorporated

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2020	\$ 550,000	285,600	835,600
2021	730,000	269,100	999,100
2022	785,000	247,200	1,032,200
2023	845,000	223,650	1,068,650
2024	885,000	198,300	1,083,300
2025	920,000	171,750	1,091,750
2026	960,000	144,150	1,104,150
2027	1,000,000	115,350	1,115,350
2028	1,040,000	85,350	1,125,350
2029	1,080,000	54,150	1,134,150
2030	725,000	21,750	746,750
	<u>9,520,000</u>	<u>1,816,350</u>	<u>11,336,350</u>

## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Park Bonds of 2018

December 31, 2019

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Date of Issue	February 27, 2018
Date of Maturity	December 30, 2020
Authorized Issue	\$980,000
Interest Rates	1.59% - 1.84%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Busey Bank

### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2020	\$ 75,000	1,492	76,492

## **STATISTICAL SECTION (Unaudited)**

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 says about the District's overall financial health.

### **Financial Trends**

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

### **Revenue Capacity**

These schedules contain information to help the reader assess the District's most significant local revenue sources.

### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

### **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.

### **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.

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***

**December 31, 2019 (Unaudited)**

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**See Following Page**

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS****Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2019 (Unaudited)**

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 71,341,096	71,495,118	72,443,507
Restricted	934,608	1,636,928	927,947
Unrestricted	6,368,270	6,068,536	7,237,405
Total Governmental Activities Net Position	78,643,974	79,200,582	80,608,859
Business-Type Activities			
Net Investment in Capital Assets	129,748	119,618	120,008
Unrestricted	(42,992)	(23,360)	(35,108)
Total Business-Type Activities Net Position	86,756	96,258	84,900
Primary Government			
Net Investment in Capital Assets	71,470,844	71,614,736	72,563,515
Restricted	934,608	1,636,928	927,947
Unrestricted	6,325,278	6,045,176	7,202,297
Total Primary Government Net Position	78,730,730	79,296,840	80,693,759

\* Accrual Basis of Accounting

\*\* For the Six Months Ended December 31, 2015

2014	2015	2015**	2016	2017	2018	2019
72,802,106	76,970,332	77,527,564	78,113,846	80,194,439	82,403,140	82,505,679
1,684,959	1,220,022	918,477	1,183,098	1,094,098	989,282	923,221
3,655,300	2,791,940	3,195,070	3,666,239	3,598,477	1,439,070	3,413,060
78,142,365	80,982,294	81,641,111	82,963,183	84,887,014	84,831,492	86,841,960
133,538	—	—	—	—	—	—
(30,912)	—	—	—	—	—	—
102,626	—	—	—	—	—	—
72,935,644	76,970,332	77,527,564	78,113,846	80,194,439	82,403,140	82,505,679
1,684,959	1,220,022	918,477	1,183,098	1,094,098	989,282	923,221
3,624,388	2,791,940	3,195,070	3,666,239	3,598,477	1,439,070	3,413,060
78,244,991	80,982,294	81,641,111	82,963,183	84,887,014	84,831,492	86,841,960



# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Changes in Net Position - Last Ten Fiscal Years\* December 31, 2019 (Unaudited)

	2011	2012	2013	2014	2015	2015**	2016	2017	2018	2019
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 2,158,221	2,000,487	2,057,865	3,401,763	3,234,756	1,505,502	2,980,114	2,773,353	4,519,336	2,870,753
Culture and Recreation	2,266,848	2,426,164	2,375,045	3,483,749	4,198,962	1,740,782	3,511,433	3,081,901	3,591,586	4,049,033
Parks and Natural Resources	1,458,016	1,859,649	1,779,337	—	—	—	—	—	—	—
Interest on Long-Term Debt	238,741	203,489	173,145	78,087	160,846	68,611	143,638	194,629	323,079	300,936
Total Governmental Activities Expenses	6,121,826	6,489,789	6,385,392	6,963,599	7,594,564	3,314,895	6,635,185	6,049,883	8,434,001	7,220,722
<b>Business-Type Activities</b>										
Ottawa Street Pool	180,893	176,209	173,850	155,255	161,083	—	—	—	—	—
Total Primary Government Expenses	6,302,719	6,665,998	6,559,242	7,118,854	7,755,647	3,314,895	6,635,185	6,049,883	8,434,001	7,220,722
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
Charges for Services										
General Government	24,166	29,918	34,104	—	—	—	—	—	—	—
Culture and Recreation	1,408,660	1,417,794	1,321,443	1,469,782	1,496,422	863,878	1,521,406	1,416,862	1,348,455	1,550,863
Parks and Natural Resources	425,117	153,791	732,455	—	—	—	—	—	—	—
Operating Grants/Contributions	—	—	—	53,112	524,816	29,467	18,446	32,317	330,450	300,000
Capital Grants/Contributions	—	—	—	—	3,388,604	—	—	—	—	—
Total Governmental Activities										
Program Revenues	1,857,943	1,601,503	2,088,002	1,522,894	5,409,842	893,345	1,539,852	1,449,179	1,678,905	1,850,863
<b>Business-Type Activities</b>										
Charges for Services										
Ottawa Street Pool	168,513	185,711	162,492	157,996	134,089	—	—	—	—	—
Total Primary Government										
Program Revenues	2,026,456	1,787,214	2,250,494	1,680,890	5,543,931	893,345	1,539,852	1,449,179	1,678,905	1,850,863

	2011	2012	2013	2014	2015	2015**	2016	2017	2018	2019
<b>Net (Expenses) Revenues</b>										
Governmental Activities	\$ (4,263,883)	(4,888,286)	(4,297,390)	(5,440,705)	(2,184,722)	(2,421,550)	(5,095,333)	(4,600,704)	(6,755,096)	(5,369,859)
Business-Type Activities	(12,380)	9,502	(11,358)	2,741	(26,994)	—	—	—	—	—
Total Primary Government										
Net (Expenses) Revenues	(4,276,263)	(4,878,784)	(4,308,748)	(5,437,964)	(2,211,716)	(2,421,550)	(5,095,333)	(4,600,704)	(6,755,096)	(5,369,859)
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental Activities</b>										
<b>Taxes</b>										
Property Taxes	5,278,077	5,347,469	5,693,728	5,709,484	5,943,751	3,029,733	6,240,813	6,288,958	6,545,260	6,994,945
Replacement Taxes	34,642	30,553	32,337	33,891	35,473	13,979	32,023	33,818	30,744	38,223
Interest	7,964	1,363	895	273	282	358	3,704	29,467	225,586	172,328
Gain on Disposal of Capital Assets	—	6,900	—	—	—	—	—	—	—	—
Miscellaneous	65,695	58,609	103,691	102,127	91,873	187,204	140,865	172,292	210,870	174,831
Prior Period Adjustment	—	—	(124,984)	—	—	—	—	—	—	—
Transfers	—	—	—	(14,985)	75,632	—	—	—	—	—
Total Governmental Activities	5,386,378	5,444,894	5,705,667	5,830,790	6,147,011	3,231,274	6,417,405	6,524,535	7,012,460	7,380,327
<b>Business-Type Activities</b>										
Interest	—	—	—	—	—	—	—	—	—	—
Transfers	—	—	—	14,985	(75,632)	—	—	—	—	—
Total Business-Type Activities	—	—	—	14,985	(75,632)	—	—	—	—	—
Total Primary Government	5,386,378	5,444,894	5,705,667	5,845,775	6,071,379	3,231,274	6,417,405	6,524,535	7,012,460	7,380,327
<b>Changes in Net Position</b>										
Governmental Activities	1,122,495	556,608	1,408,277	390,085	3,962,289	809,724	1,322,072	1,923,831	257,364	2,010,468
Business-Type Activities	(12,380)	9,502	(11,358)	17,726	(102,626)	—	—	—	—	—
Total Primary Government	1,110,115	566,110	1,396,919	407,811	3,859,663	809,724	1,322,072	1,923,831	257,364	2,010,468

\* Accrual Basis of Accounting

Data Source: District Records

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Fund Balances of Governmental Funds - Last Ten Fiscal Years December 31, 2019 (Unaudited)

	2011	2012	2013	2014
General Fund				
Unreserved	\$ —	—	—	—
Unassigned	1,375,975	1,394,531	1,525,179	1,391,847
Total General Fund	1,375,975	1,394,531	1,525,179	1,391,847
All Other Governmental Funds				
Nonspendable				
Recreation Fund	—	6,281	6,281	6,281
Other Governmental Funds	82,432	82,432	82,432	9,744
Restricted				
Debt Service	312,008	306,411	356,287	358,369
Capital Projects	—	—	—	—
ADA Expenditures	299,772	382,556	490,691	786,252
Museum	7,876	4,515	4,516	4,516
Unemployment Compensation	32,375	31,171	27,321	—
Retirement	248,403	197,610	237,958	194,646
Liability Insurance	100,293	125,225	138,856	123,762
Audit Expenditures	8,486	9,067	8,784	10,652
Paving and Lighting	44,405	21,318	45,026	77,854
Police Security	64,227	23,005	32,647	52,356
Working Cash	—	—	—	76,552
Committed				
Recreation Fund	150,000	150,000	150,000	150,000
Capital Projects Fund	81,026	121,136	126,874	141,929
Assigned				
Other Governmental Funds	425,486	483,831	406,309	413,047
Recreation Fund	903,043	1,158,316	1,353,858	1,399,672
Capital Projects Fund	465,022	337,163	315,754	233,026
Total All Other Governmental Funds	3,224,854	3,440,037	3,783,594	4,038,658
Total Governmental Funds	4,600,829	4,834,568	5,308,773	5,430,505

\* Modified Accrual Basis of Accounting

\*\* For the Six Months Ended December 31, 2015

Note: The District implemented GASB Statement No. 54 at June 30, 2011.

2015	2015**	2016	2017	2018	2019
—	—	—	—	—	6,327
1,554,128	1,811,302	2,236,935	2,610,934	2,755,744	2,699,043
1,554,128	1,811,302	2,236,935	2,610,934	2,755,744	2,705,370
6,281	6,281	6,281	—	—	—
2,076	50,984	—	—	—	—
425,976	5,676	8,948	8,661	8,756	11,631
—	—	—	9,294,611	2,359,443	—
382,034	398,577	781,205	792,231	696,131	686,187
4,516	4,517	4,521	4,528	4,617	4,743
29,295	97,897	92,049	79,281	78,510	94,087
95,667	197,260	172,264	111,725	113,112	82,827
140,043	87,808	75,311	58,990	41,318	43,746
9,675	—	—	—	—	—
5,513	—	—	—	—	—
50,751	50,190	48,800	47,343	46,838	—
76,552	76,552	—	—	—	—
—	—	—	—	—	—
171,651	194,751	168,978	191,390	210,294	189,112
452,666	469,349	497,155	529,472	283,770	283,770
896,104	1,137,516	1,581,203	1,724,867	1,652,163	1,807,154
1,598,726	1,564,609	1,067,863	691,981	280,341	1,832,733
4,347,526	4,341,967	4,504,578	13,535,080	5,775,293	5,035,990
5,901,654	6,153,269	6,741,513	16,146,014	8,531,037	7,741,360

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2019 (Unaudited)**

	2011	2012	2013
Revenues			
Taxes	\$ 5,210,344	5,191,079	5,726,183
Interest	7,964	1,363	895
Program Fees	1,262,167	1,287,144	1,185,884
Grants and Donations	214,367	157,424	188,454
Sponsorships	—	—	2,000
Reimbursements	694,701	—	—
Miscellaneous	182,474	222,440	256,027
Total Revenues	7,572,017	6,859,450	7,359,443
Expenditures			
Personnel	2,809,674	2,922,737	2,947,857
Contractual Services	1,778,347	1,933,807	2,057,162
Materials and Supplies	272,946	278,133	281,026
Repairs and Maintenance	177,663	187,074	210,799
Capital Outlay	1,089,134	477,824	553,971
Debt Service			
Principal Retirement	660,000	620,000	665,000
Interest and Fiscal Charges	237,588	206,136	191,023
Total Expenditures	7,025,352	6,625,711	6,906,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	546,665	233,739	452,605
Other Financing Sources (Uses)			
Debt Issuance	—	—	—
Premium on Debt Issuance	—	—	—
Payment to Escrow Agent	—	—	—
Disposal of Capital Assets	—	—	21,600
Transfers In	—	—	—
Transfers Out	—	—	—
	—	—	21,600
Net Change in Fund Balances	546,665	233,739	474,205
Debt Service as a Percentage of Noncapital Expenditures	15.04%	13.09%	13.47%

\* Modified Accrual Basis of Accounting

\*\* For the Six Months Ended December 31, 2015

2014	2015	2015**	2016	2017	2018	2019
5,743,375	5,979,224	3,043,712	6,272,836	6,322,776	6,576,004	7,033,168
273	282	358	3,704	29,467	225,586	172,326
1,469,782	1,496,422	863,878	1,521,406	1,416,862	1,348,455	1,550,863
53,112	524,816	29,467	18,446	32,317	330,450	300,000
—	—	—	—	—	—	—
—	—	—	—	—	—	—
102,127	91,873	187,204	140,865	172,292	210,870	174,831
7,368,669	8,092,617	4,124,619	7,957,257	7,973,714	8,691,365	9,231,188
3,216,030	3,162,783	1,448,387	2,821,166	2,760,394	2,844,004	3,060,177
2,157,700	2,291,977	882,285	2,067,091	1,982,066	2,102,109	2,067,498
413,486	389,287	159,008	388,419	394,761	495,350	489,661
57,230	62,990	13,181	91,461	90,380	116,818	165,540
505,446	1,170,884	472,532	1,021,238	2,292,605	10,744,634	3,150,299
710,000	705,000	829,000	866,000	855,000	579,000	754,000
172,060	159,430	68,611	136,572	146,037	404,427	333,692
7,231,952	7,942,351	3,873,004	7,391,947	8,521,243	17,286,342	10,020,867
136,717	150,266	251,615	565,310	(547,529)	(8,594,977)	(789,679)
—	583,000	—	1,625,000	9,520,000	980,000	—
—	—	—	—	425,830	—	—
—	(206,416)	—	(1,602,066)	—	—	—
—	—	—	—	6,200	—	—
31,045	1,708,665	248,962	394,528	791,000	1,396,152	1,375,953
(46,030)	(1,764,366)	(248,962)	(394,528)	(791,000)	(1,396,152)	(1,375,953)
(14,985)	320,883	—	22,934	9,952,030	980,000	—
121,732	471,149	251,615	588,244	9,404,501	(7,614,977)	(789,679)
12.90 %	23.05 %	24.71 %	15.38 %	16.98 %	14.83 %	15.57 %

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

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Tax Levy Year	Residential Property	Farm Property	Commercial Property
2009	\$ 2,575,197,063	\$ 6,156,583	\$ 284,167,376
2010	2,381,465,726	4,933,367	283,952,815
2011	2,203,010,318	5,171,574	286,420,394
2012	2,043,392,814	5,382,865	272,075,676
2013	1,947,563,068	5,598,948	266,972,687
2014	1,951,392,022	5,952,627	265,029,606
2015	2,030,122,624	6,075,342	256,454,735
2016	2,169,228,019	6,316,138	262,071,627
2017	2,282,022,639	6,618,020	265,093,566
2018	2,402,583,815	6,853,586	270,225,295

Data Source: Will County Board of Equalization and Assessment

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.

Industrial Property	Railroad Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ 32,390,006	\$ 224,660	\$ 2,898,135,688	\$ 8,694,407,064	0.1740
24,238,676	1,123,312	2,695,713,896	8,087,141,688	0.1959
23,818,525	1,024,828	2,519,445,639	7,558,336,917	0.2140
24,284,593	823,910	2,345,959,858	7,037,879,574	0.2433
23,921,307	1,827,194	2,245,883,204	6,737,658,612	0.2535
23,755,624	2,139,632	2,248,269,511	6,744,808,533	0.2742
24,298,798	2,580,348	2,319,531,847	6,958,595,451	0.2687
21,893,549	2,850,526	2,462,359,859	7,387,079,577	0.2560
20,976,650	2,354,443	2,577,065,318	7,731,195,954	0.2541
21,034,416	2,478,916	2,703,176,028	8,109,528,084	0.2591



# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years December 31, 2019 (Unaudited)

	2009	2010	2011	2012
District Direct Rates				
Basic Rate	0.1444	0.1650	0.1797	0.2049
General Obligation Debt Service	0.0296	0.0309	0.0343	0.0384
Total Direct Rate	0.1740	0.1959	0.2140	0.2433
Overlapping Rates				
Kendall County	0.5734	0.6396	0.6999	0.7446
Will County	0.4833	0.5077	0.5351	0.5696
Kendall County Forest Preserve	N/A	N/A	N/A	N/A
Will County Forest Preserve	0.1519	0.1567	0.1693	0.0859
City of Crest Hill	0.4064	0.4440	0.4977	0.5542
Crest Hill Road Bridge	0.0426	0.0475	0.0433	0.0563
City of Joliet	0.9085	0.9580	1.0078	1.1197
City of Joliet Bridge	0.0426	0.0475	0.0509	0.0563
Village of Bolingbrook	0.6202	0.6666	0.6968	0.8647
Village of Bolingbrook Road and Bridge	0.0426	0.0474	0.0008	0.0563
Village of Plainfield	0.4079	0.4069	0.4297	0.4567
Village of Plainfield Bridge	0.0426	0.0475	0.0519	0.0563
Village of Romeoville	0.8612	0.9003	0.9893	1.0518
Village of Romeoville Road and Bridge	0.0426	0.0444	0.0388	0.0563
Plainfield Township Town Funds	0.0630	0.0702	0.0766	0.0833
Plainfield Township Road Funds	0.0427	0.0476	0.0519	0.1127
Na-Au-Say Township	N/A	N/A	N/A	N/A
Na-Au-Say Road District	N/A	N/A	N/A	N/A
Wheatland Township Town Funds	0.0319	0.0331	0.0328	0.3440
Wheatland Township Road Funds	0.0338	0.0370	0.0392	0.0528
City of Joliet Fire	0.1135	0.1198	0.1243	0.1213
Lockport Fire District	0.8132	0.8640	0.9644	1.0832
Plainfield Fire District	0.8419	0.8656	0.8872	0.9216
Village of Romeoville Fire	0.1588	0.1588	0.1700	0.1775
City of Joliet SSA 94-1	0.8397	0.8397	0.8896	0.9192
Will County Building Commission	0.0191	0.0197	0.0200	0.0212
Plainfield Township Cemetery	N/A	N/A	N/A	N/A
Multi-Twp Assessment District	N/A	N/A	N/A	N/A
Community College District 502	N/A	N/A	N/A	N/A
Community College District 525	0.2144	0.2270	0.2463	0.2768
Community College District 516	0.4052	0.4131	0.4309	0.5729
City of Joliet Public Library	0.1749	0.1875	0.1970	0.2158
Des Plaines V Public Library	—	—	—	—
Oswego Public Library	—	—	—	—
Plainfield Public Library Bonds	N/A	N/A	N/A	N/A
Plainfield Public Library	—	—	—	—
Plainfield Library Special	N/A	N/A	N/A	N/A
White Oak Library District	N/A	N/A	N/A	N/A
High School District 204	2	2	2	2
School District 204-U	N/A	N/A	N/A	N/A
School District 308	5	6	7	7
School District 30-C	3	3	3	4
School District 202	5	5	5	6
Total Overlapping Rate	23.8242	25.5401	27.5201	31.0622
Total Direct and Overlapping Rates	23.9982	25.7360	27.7341	31.3055

Data Source: Plainfield Township and Will County Clerk

Note: Rates are per \$1,000 of Assessed Value

N/A - Not Available

2013	2014	2015	2016	2017	2018
0.2150	0.2310	0.2264	0.2186	0.2164	0.2187
0.0385	0.0432	0.0423	0.0374	0.0377	0.0404
0.2535	0.2742	0.2687	0.2560	0.2541	0.2591
0.8009	0.8085	0.7909	0.7477	0.7088	0.6728
0.5994	0.6210	0.6140	0.6147	0.5986	0.5927
0.1640	0.1826	0.1787	0.1755	0.1752	0.1503
0.1970	0.1977	0.1937	0.1944	0.1895	0.1504
0.6143	0.6511	0.6311	0.6050	0.5925	0.5806
0.0605	0.0605	0.0596	0.0567	0.0556	0.0544
1.1777	1.2287	1.2304	1.1714	1.1399	1.1347
0.0605	0.0605	0.0596	0.0567	0.0556	0.0544
0.9823	0.9833	1.0963	1.0325	0.9205	0.9380
0.0605	0.0113	0.0596	0.0567	0.0556	0.0544
0.4669	0.4669	0.4669	0.4669	0.4669	0.4669
0.0113	0.0113	0.0596	0.0567	0.0556	0.0544
1.1213	1.1363	1.1108	1.0798	1.0719	1.0416
0.0605	0.0605	0.0596	0.0567	0.0556	0.0544
0.0895	0.0914	0.0899	0.0856	0.0839	0.0820
0.1211	0.1211	0.1192	0.1135	0.1113	0.1088
0.0642	0.0647	0.0595	0.0562	0.0514	0.0481
0.3187	0.3224	0.3062	0.2941	0.2762	0.2583
N/A	0.0274	0.0245	0.0232	0.0232	0.0232
0.0405	0.0532	0.0524	0.0505	0.0506	0.0506
0.1192	0.1047	0.0907	0.0861	0.0833	0.0724
1.1893	1.2328	1.1941	1.1371	1.1161	1.0967
0.9970	1.0122	1.0036	0.9674	0.9650	0.9537
0.1873	0.1915	0.1873	0.1796	0.1757	0.1974
0.9196	0.9196	1.0864	N/A	N/A	N/A
0.0222	0.0223	0.0218	0.0026	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
0.0276	0.0277	0.0306	0.0290	0.0277	0.0259
0.2953	0.2869	0.2687	0.2493	0.2357	0.2256
0.5691	0.3085	0.3065	0.3099	0.2994	0.2924
0.2955	0.5988	0.5885	0.5601	0.5514	0.5413
0.2255	0.2311	0.2306	0.2214	0.2071	0.1949
N/A	N/A	N/A	N/A	N/A	N/A
0.2778	0.3247	0.3011	0.2889	0.2753	0.2742
N/A	N/A	N/A	N/A	N/A	N/A
0.2013	0.2057	0.2021	0.1939	0.1921	0.1893
N/A	N/A	N/A	N/A	N/A	N/A
0.2638	0.3236	0.3168	0.3028	0.2953	0.2894
2.7030	2.8749	2.8675	2.8030	2.6513	2.6017
5.9498	6.0149	5.8446	5.5950	5.4917	5.4539
7.8604	7.9505	7.3176	6.9712	6.9131	6.7944
4.1553	4.3060	4.2522	4.2386	4.1225	4.0801
6.2265	6.2622	6.2410	5.8941	5.7067	5.5732
39.4966	40.3590	39.6142	37.0245	36.0478	35.4275
39.7501	40.6332	39.8829	37.2805	36.3019	35.6866

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2019 (Unaudited)

Taxpayer	2019			2010		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Star-West Louis Joliet LLC	\$ 22,729,844	1	0.84%	\$ 24,651,753	1	0.91%
United Distillers Manufacturing	8,866,667	2	0.33%	13,173,470	2	0.49%
AG-EIP	6,074,633	3	0.22%	6,793,901	4	0.25%
Target Corporation	6,024,390	4	0.22%	7,102,476	3	0.26%
Inland Joliet Commons I & II, LLC	5,171,427	5	0.19%	4,304,192	9	0.16%
Wal-Mart Stores Inc	4,581,409	6	0.17%	6,626,576	5	0.25%
US REIF Joliet SC Fee LLC	4,468,958	7	0.17%	—		
Joliet 55 Lodging Association Ext. LLC	3,971,487	8	0.15%	—		
Meijer Stores LP	3,970,434	9	0.15%	4,989,457		0.19%
SHI II American House Cedarlake	3,825,000	10	0.14%	—		
Kohl's Department Stores, Inc.	—			4,833,950		0.18%
Menards, Inc.	—			4,479,464	7	0.17%
Inland Caton Crossings LLC	—			3,620,930	10	0.13%
	<u>69,684,249</u>		<u>2.58%</u>	<u>80,576,169</u>		<u>2.99%</u>

Data Source: Office of the County Clerk

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
December 31, 2019 (Unaudited)**

Tax Levy Year	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2009	\$	5,042,250	\$ 2,472,623	49.04%	\$ 2,561,769	\$ 5,034,392	99.84%
2010		5,281,891	2,612,104	49.45%	2,656,923	5,269,027	99.76%
2011		5,391,453	2,501,463	46.40%	2,845,823	5,347,286	99.18%
2012		5,703,429	2,847,102	49.92%	2,842,716	5,689,818	99.76%
2013		5,693,933	2,866,198	50.34%	2,819,380	5,685,578	99.85%
2014		6,162,925	6,154,128	99.86%	—	6,154,128	99.86%
2015		6,243,403	6,240,818	99.96%	—	6,240,818	99.96%
2016		6,303,583	6,288,958	99.77%	—	6,288,958	99.77%
2017		6,548,291	6,545,220	99.95%	—	6,545,220	99.95%
2018		7,002,471	6,994,946	99.89%	—	6,994,946	99.89%

Data Source: Will County Clerk, Kendall County Clerk, District Records

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)	General Obligation Debt as a Percentage of Personal Income (2)
2011	\$ 6,570,000	0.0756%	\$ 62.57	0.02%
2012	5,950,000	0.0736%	56.67	0.02%
2013	5,285,000	0.0699%	50.33	N/A
2014	4,575,000	0.0650%	43.57	N/A
2015	4,248,000	0.0630%	40.46	N/A
2015*	3,419,000	0.0507%	32.56	N/A
2016	2,583,000	0.0371%	24.14	N/A
2017	11,673,830	0.1580%	108.59	N/A
2018	12,042,074	0.1558%	111.50	N/A
2019	11,255,318	0.1388%	103.26	N/A

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

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

(2) See the Schedule of Demographic and Economic Statistics for population data and personal income data.

\* For the Six Months Ended December 31, 2015

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

Fiscal Year	Gross General Obligations Bonds	Less Amounts Available for Debt Service	Totals	Percentage of Actual Taxable Value of Property (1)	Per Capita	General Obligation Debt as a Percentage of Personal Income (2)
2011	\$ 6,570,000	\$ 312,008	\$ 6,257,992	0.0720 %	\$ 59.60	0.02 %
2012	5,950,000	306,411	5,643,589	0.0698 %	53.75	0.02 %
2013	5,285,000	356,287	4,928,713	0.0652 %	46.94	N/A
2014	4,575,000	358,369	4,216,631	0.0599 %	40.16	N/A
2015	4,248,000	425,976	3,822,024	0.0567 %	36.40	N/A
2015*	3,419,000	5,676	3,413,324	0.0506 %	32.51	N/A
2016	2,583,000	8,948	2,574,052	0.0370 %	24.06	N/A
2017	11,673,830	8,661	11,665,169	0.1579 %	108.51	N/A
2018	12,042,074	8,756	12,033,318	0.1556 %	111.42	N/A
2019	11,255,318	11,631	11,243,687	0.1386 %	103.15	N/A

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

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

(2) See the Schedule of Demographic and Economic Statistics for population data and personal income data.

\* For the Six Months Ended December 31, 2015

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Governmental Activities Debt  
December 31, 2019 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to District (1)	District's Share of Overlapping Debt
Direct			
Plainfield Township Park District	\$ 11,255,318	100.00%	\$ 11,255,318
Overlapping (1)			
County:			
Will County	332,135,000	12.17%	40,420,830
Kendall County	26,655,000	5.31%	1,415,381
Forest Preserve:			
Will County Forest Preserve	98,825,000	12.17%	12,027,003
Kendall County Forest Preserve	35,860,000	5.31%	1,904,166
Municipality:			
City of Crest Hill	19,235,000	6.21%	1,194,494
City of Joliet	5,095,000	32.87%	1,674,727
Village of Bolingbrook	167,395,609	0.03%	50,219
Village of Plainfield	20,945,000	88.73%	18,584,499
Village of Romeoville	104,280,000	12.24%	12,763,872
Community College Districts:			
College No. 502	194,650,000	0.07%	136,255
Community College 516	75,406,315	0.34%	256,381
Community College 525	172,935,000	12.68%	21,928,158
Libraries:			
Oswego Public Library	5,780,000	1.85%	106,930
School Districts:			
High School District 204	94,740,000	0.59%	558,966
School District 204-U	178,805,000	0.28%	500,654
School District 308-U	277,123,229	1.56%	4,323,122
School District 30-C	69,095,000	0.73%	504,394
Unit School District 202	224,730,000	76.22%	171,289,206
Fire Protection Districts:			
Plainfield Fire Protection District	18,210,000	86.82%	15,809,922
Total Overlapping Debt	2,121,900,153		305,449,179
Total Direct and Overlapping Debt	2,133,155,471		316,704,497

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value.

Note: Outstanding debt on this schedule is debt that is to be repaid with tax dollars.

Source: Local Government Entities

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years**

**December 31, 2019 (Unaudited)**

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**See Following Page**



**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

	2011	2012	2013	2014
Equalized Assessed Valuation	\$ 77,501,775	72,434,062	67,446,346	64,569,228
Total Net Debt Applicable to Limit	6,570,000	5,950,000	5,285,000	4,575,000
Legal Debt Margin	70,931,775	66,484,062	62,161,346	59,994,228
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	8.48 %	8.21 %	7.84 %	7.09 %
Non-referendum legal debt limit - .575% of assessed value	—	—	—	—
Total Debt Applicable to Limit	—	—	—	—
Legal Debt Margin	—	—	—	—
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	— %	— %	— %	— %

Data Source: District Records

\* For the Six Months Ended December 31, 2015

2015	2015*	2016	2017	2018	2019
64,637,748	64,637,748	66,532,357	70,720,552	74,090,628	77,716,311
4,248,000	3,419,000	2,583,000	11,248,000	11,649,000	10,895,000
60,389,748	61,218,748	63,949,357	59,472,552	62,441,628	66,821,311
6.57 %	5.29 %	3.88 %	15.90 %	15.72 %	14.02 %
—	—	13,306,471	14,144,110	14,818,126	15,543,262
—	—	1,625,000	1,728,000	1,509,000	1,300,000
—	—	11,681,471	12,416,110	13,309,126	14,243,262
— %	— %	12.21 %	12.22 %	10.18 %	8.36 %

Legal Debt Margin Calculation for Fiscal Year 2019		
	Legal Debt Margin for Nonreferendum Debt	Legal Debt Margin
Equalized Assessed Valuation 2018 Tax Year	\$ 2,703,176,028	\$ 2,703,176,028
Statutory Debt Percentage of Assessed Value	0.575%	2.875%
Statutory Debt Limitation	15,543,262	77,716,311
Total Debt Applicable to Limitation	1,300,000	10,895,000
Legal Debt Margin	14,243,262	66,821,311

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS****Demographic and Economic Statistics - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

Fiscal Year	Population	Personal		Median Income	Unemployment Rate	Owned Parks		Acres Per 1,000 People
		Income				Acres	Number	
		(in Thousands)						
2011	105,000	\$	28,937,682	\$ 72,478	10.7%	1,310.72	86	12.48
2012	105,000		30,928,925	71,344	10.1%	1,310.72	86	12.48
2013	105,000		N/A	72,053	9.0%	1,317.32	86	12.55
2014	105,000		N/A	72,395	9.4%	1,317.32	86	12.55
2015	105,000		N/A	74,669	7.4%	1,317.32	89	12.55
2015*	105,000		N/A	74,669	6.2%	1,317.32	89	12.55
2016	107,000		N/A	76,293	6.1%	1,317.32	89	12.31
2017	107,500		N/A	81,640	5.2%	1,317.32	89	12.31
2018	108,000		N/A	82,477	4.0%	1,317.32	89	12.31
2019	109,000		N/A	83,504	3.0%	1,542.20	93	17.00

Source: Illinois Department of Employment Security-Unemployment Rate (2014)

USDA Economic Research Service-Median Income (2014)

Bureau of Economic Analysis-Personal Income (only 2002-2012 available)

Population has been adjusted based on Plainfield Park District Master Plan 2015-Demographic Trends

Number of Parks has been adjusted based on Plainfield Park District Master Plan 2015

\* For the Six Months Ended December 31, 2015

N/A - Not Available

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2019 (Unaudited)

Employer	2019			2010		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Plainfield School District 202	3,500	1	15.79%	3,395	1	18.03%
Diageo North America	581	2	2.62%	300	4	1.59%
Wal-Mart	385	3	1.74%	285	5	1.51%
Jewel-Osco	335	4	1.51%	380	3	2.02%
McDermott Intl. (Chicago Bridge & Iron)	300	5	1.35%	730	2	3.88%
Meijer	216	6	0.97%	275		1.46%
Target	170	7	0.77%	160	7	0.85%
Village of Plainfield	144	8	0.65%	130		0.69%
Lakewood Living Center	135	9	0.61%			
Community Unit School District 308	133	10	0.60%			
HPD, A Veolia Water Solutions Co.				120	9	0.64%
Plainfield Precision				95	10	0.50%
	<u>5,899</u>		<u>26.61%</u>	<u>5,870</u>		<u>31.17%</u>

Data Source: Village of Plainfield

# PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

## Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Function	2011	2012	2013	2014	2015	2015*	2016	2017	2018	2019
Finance/Administration										
Full-Time Employees	4	4	5	7	5	5	6	5	8	9
Part-Time Employees	1	1	2	1	2	2	1	2	4	5
Seasonal Employees	—	—	—	—	—	—	—	—	—	—
Planning										
Full-Time Employees	3	3	3	3	1	1	1	1	1	2
Part-Time Employees	—	—	1	1	—	—	—	—	—	—
Seasonal Employees	—	—	—	—	—	—	—	—	—	—
Recreation										
Full-Time Employees	11	11	12	15	12	12	9	8	10	11
Part-Time Employees	83	61	53	59	53	54	68	59	54	70
Seasonal Employees	39	38	47	46	39	14	17	23	32	12
Park Maintenance										
Full-Time Employees	21	20	21	26	25	22	19	18	17	17
Part-Time Employees	1	3	1	1	2	—	—	2	2	2
Seasonal Employees	14	8	12	9	14	9	13	13	8	8
Pool										
Full-Time Employees	—	—	—	—	—	—	—	—	—	—
Part-Time Employees	—	—	—	—	—	—	—	—	—	—
Seasonal Employees	66	48	57	57	59	43	44	36	32	33
Total Full-Time	39	38	41	51	43	40	35	32	36	39
Total Part-Time	85	65	57	62	57	56	69	63	60	77
Total Seasonal	119	94	116	112	112	66	74	72	72	53
Totals	243	197	214	225	212	162	178	167	168	169

Data Source: District Records

\* For the Six Months Ended December 31, 2015

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years**  
**December 31, 2019 (Unaudited)**

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**See Following Page**

**PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2019 (Unaudited)**

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Function/Program	2011	2012	2013
Culture and Recreation:			
Number of Participants	12,774	10,446	12,940
Number of Programs Offered	1,479	1,888	2,041
Parks and Natural Resources:			
Number of Residents who Use Parks	92,500	92,500	92,500

\* For the Six Months Ended December 31, 2015

2014	2015	2015*	2016	2017	2018	2019
12,140	12,979	6,353	11,446	10,348	9,310	10,303
1,897	1,859	979	2,308	2,076	2,071	2,488
92,500	92,500	92,500	92,500	92,500	92,500	92,500



## PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2019 (Unaudited)

Function/Program	2011	2012	2013	2014
Parks and Natural Resources				
Acreage	1,311	1,311	1,317	1,317
Baseball Fields	25	25	32	32
Basketball Courts	22	22	25	25
Bike Trails	4	4	5	5
Bridge	8	8	8	8
Buildings	6	6	6	6
Canoe Launch	3	3	4	4
Concessions	4	4	4	4
Deck/Pier	4	4	4	4
Disc Golf	1	1	1	1
Dog Park	2	2	2	3
Football Fields	3	3	3	3
Parks	86	86	89	89
Pathways	26	26	29	29
Playgrounds	63	63	64	64
Pool	1	1	1	1
Shelters	44	44	48	48
Skate Park	2	2	2	2
Soccer Fields	25	25	30	30
Splash Pad	1	1	1	1
Tennis Courts	3	3	4	4
Volleyball Courts	1	1	2	2

Data Source: District Records

\* For the Six Months Ended December 31, 2015

2015	2015*	2016	2017	2018	2019
1,317	1,317	1,317	1,317	1,317	1,542
29	29	29	29	29	27
23	23	23	23	23	17
5	5	5	5	5	5
8	8	8	9	9	7
6	6	6	6	6	6
4	4	4	4	4	4
4	4	4	4	4	4
5	5	5	5	5	3
1	1	1	1	1	1
3	3	3	3	3	3
3	3	3	3	3	4
89	89	89	89	89	93
29	29	30	31	31	31
64	64	64	64	64	65
1	1	1	1	1	1
54	54	55	56	56	55
2	2	2	2	2	2
30	30	30	30	30	30
1	1	1	1	1	1
4	4	4	4	3	2
1	1	1	1	1	1