

PLAINFIELD TOWNSHIP PARK
DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

Prepared by:

Marueen Nugent, Deputy Director

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	<u>1</u>
Organization Chart	<u>2</u>
Letter of Transmittal	<u>3</u>
Certificate of Achievement for Excellence in Financial Reporting	<u>8</u>

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	<u>11</u>
-------------------------------------	---------------------------

MANAGEMENT'S DISCUSSION AND ANALYSIS	<u>14</u>
---------------------------------------------	---------------------------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	<u>25</u>
Statement of Activities	<u>27</u>
Fund Financial Statements	
Balance Sheet - Governmental Funds	<u>29</u>
Reconciliation of Total Governmental Fund Balance to the	
Statement of Net Position - Governmental Activities	<u>31</u>
Statement of Revenues, Expenditures and Changes in	
Fund Balances - Governmental Funds	<u>33</u>
Reconciliation of the Statement of Revenues, Expenditures and Changes in	
Fund Balances to the Statement of Activities - Governmental Activities	<u>35</u>
Notes to Financial Statements	<u>36</u>

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	<u>70</u>
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	<u>71</u>
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	<u>73</u>
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	<u>74</u>
Recreation - Special Revenue Fund	<u>75</u>
Special Recreation - Special Revenue Fund	<u>76</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION - Continued

OTHER SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Debt Service Fund	80
Capital Improvement 2010 Refund - Capital Projects Fund	81
Combining Balance Sheet - Nonmajor Governmental – Special Revenue Funds	83
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	
Nonmajor Governmental - Special Revenue Funds	85
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Social Security - Special Revenue Fund	87
Liability Insurance - Special Revenue Fund	88
Illinois Municipal Retirement - Special Revenue Fund	89
Museum - Special Revenue Fund	90
Park Donation - Special Revenue Fund	91

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements	
General Obligation Limited Tax Refunding Park Bonds of 2016	93
General Obligation Park Bonds of 2017	94
General Obligation Limited Tax Park Bonds of 2020	95

STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	98
Changes in Net Position - Last Ten Fiscal Years	100
Fund Balances of Governmental Funds - Last Ten Fiscal Years	102
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	104
Assessed Value and Actual Value of Taxable Property - Last Ten Calendar Years	106
Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years	108
Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago	110
Property Tax Levies and Collections - Last Ten Tax Levy Years	111
Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	112
Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years	113
Direct and Overlapping Governmental Activities Debt	114
Schedule of Legal Debt Margin - Last Ten Fiscal Years	116
Demographic and Economic Statistics - Last Ten Fiscal Years	118
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago	119
Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years	120
Operating Indicators by Function/Program - Last Ten Fiscal Years	122
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	124

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, 2020

BOARD OF COMMISSIONERS

Ridgley Ann "Mimi" Poling, President

Bill Thoman, Vice President

Syed Abedij, Commissioner

Rob Ayres, Commissioner

Pamela Couington, Commissioner

Jason Rausch, Commissioner

Heath Wright, Commissioner

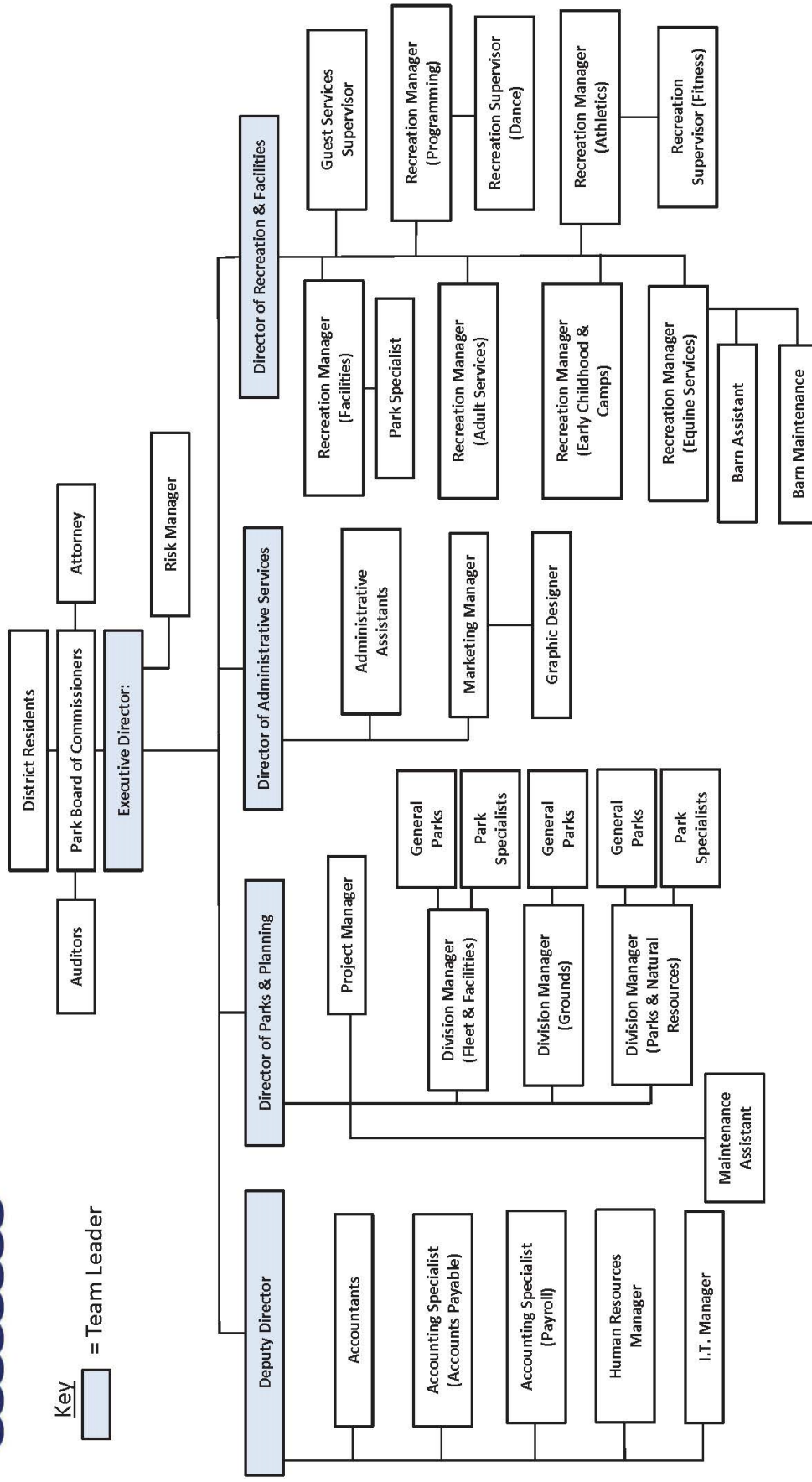
ADMINISTRATIVE OFFICERS

Carlo Capalbo, Executive Director

Maureen Nugent, Director of Finance & I.T. and Deputy Director



2020 Plainfield Township Park District Organization Chart





April 22, 2021

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, 2020, 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 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

**Prairie Activity &
Recreation Center**
24550 West Remick 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

In the first quarter of 2020, the coronavirus pandemic became a global issue. On March 20, 2020, the Governor of the State of Illinois issued an executive order for residents to stay in place. As part of the stay in place order, all places of public amusement, whether indoors or outdoors, including public playgrounds, were closed to the public. Employees of the District whose job functions were categorized as performing essential government functions were able to continue working on site for the District. Positions that were able to be performed remotely continued doing so until the stay in place order was lifted by the Governor's Executive Order at the end of May. Playgrounds re-opened on June 25th as allowed by Executive Order. The Prairie Fit fitness center at PARC (Prairie Activity & Recreation Center) re-opened on July 7th, following COVID-19 safety and capacity guidelines. During the three months the District was not able to offer any on site recreation programs, and to remain fiscally responsible to its taxpayers, the District furloughed its part time facility and recreation program front line staff. The District enacted a hiring freeze through August. The District enacted cost-saving measures in the 2021 budget, such as delaying staff wage increases in 2021. The District is heavily reliant upon property taxes, in fiscal year 2020, 85% of its revenue received was from property taxes. The property tax revenue stream was not negatively impacted by the Coronavirus. The second largest source of revenue, program fees, decreased 46% in 2020 to \$782,042. Program fees were significantly affected by the Coronavirus. The District's programs were essentially closed for three months. Since re-opening, the District has had a significant decrease in program registration revenue, due to social distancing requirements and lowered capacity requirements. Program expenses, such as program salaries and program supplies, also had a corresponding decrease. The District projects that 2021 will face challenges due to the Coronavirus due to capacity limits and social distancing requirements in generating pre-Covid program registration revenue levels at least through the second quarter.

The District has worked diligently, pivoting with the changing COVID-19 regulations to turn to e-programming and social media engagement activities. As the COVID-19 restrictions changed over the course of the year, the District developed new programs to allow for activity such as Scout's Club 202, which provided a space for Plainfield School District students to attend e-learning in a supervised environment, while their parents were working. The District hosted several well-planned and safe outdoor special events and used its outdoor facilities to its fullest capacity, such as outdoor fitness under the shelter at Eaton Preserve. Throughout the year, the District's outdoor amenities saw a great deal of usage. The DuPage River canoe launches saw record numbers of users. Parks, playgrounds, and trails were highlights of most people's summer.

2020 was a volatile year for both the U.S. and global economy due to the Coronavirus. The U.S. economy entered a recession in March, ending 128 months of expansion, the longest in U.S. history. In Q2, the economy contracted by a record 31.4%. Quarterly GDP had never experienced a drop greater than 10% since record-keeping began in 1947. The damage from the virus caused GDP to contract at a 5% annual rate in 2020's first quarter. Since then, thousands of businesses have closed, nearly 10 million people remain out of work and more than 400,000 Americans have died from the virus.

In March and April of 2020, four major federal laws were enacted in response to the 2020 Coronavirus pandemic. Those laws, which contained a wide array of conventional and unconventional fiscal policies, will add \$2.3 trillion to the deficit in fiscal year 2020 and \$0.6 trillion in 2021, according to the Congressional Budget Office's estimates. By providing financial support to households, businesses, and state and local governments, the legislation will offset part of the deterioration in economic conditions brought about by the pandemic. It is anticipated that the legislation will boost (GDP) by 4.7 percent in 2020 and 2021. The laws positively impacted the District by providing federal funding for unemployment claims due to District part time staff furloughs due to the Coronavirus and reimbursement of District expenses related to Coronavirus.

The District incurred \$129,000 in expenses attributable to COVID-19, which were eligible for reimbursement through the Federal Government's CARES act funding.

Illinois' unemployment rate increased from 3.7% in 2019 to 7.6% in 2020. The unemployment rate in Will County, which encompasses 90% of our District's residents, increased 4.8% in 2020, to 7.8%.

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 2019 tax year property tax rate was .2554 cents per \$100 of assessed valuation, 2020's property tax rate is estimated at .2494 per \$100 of assessed valuation. In the 2019 tax year, the District's E.A.V. increased 5.5%, to \$2,851,040,048. New property was \$21,616,050. The Kendall County portion of the District's total E.A.V. accounts for 6.54% of the District's total E.A.V. We estimate moderate increases in the District's E.A.V. of 7.8% over the next year. The District's tax base is 88.9% residential, with a commercial/industrial sector comprising 10% of assessed value. Housing prices had already started rising before the pandemic arrived but the pandemic created a rapid acceleration in double-digits. The housing market has seen record-breaking growth since June after briefly put on hold during the outbreak of the pandemic this spring. The current housing boom is driven by intense demand and record-low mortgage rates.

Major Initiatives

The District applied for and was awarded its fourth Distinguished Budget Award from the GFOA (Government Finance Officers' Association) for the fiscal year end December 31, 2020.

The District's revised employee manual was approved by the board in 2020.

The District successfully managed the FFCRA (Families First Coronavirus Response Act). This act required the District to provide our employees with paid sick leave or expanded family and medical leave for specified reasons related to COVID-19. Procedures were implemented to effectively manage this act in the District.

The COVID-19 pandemic provided an opportunity for the I.T. Manager to accelerate his goal of improving staff's access to files and Park District resources using remote connectivity to earlier in the 2020 year than as planned later in the 2020 year.

The District transitioned from the full print edition of the seasonal activity guide due to the uncertainty of programming from ongoing into an online guide. To reach all District residents, the District transitioned from the 80+ page seasonal activity guide to a 16- page, magazine style guide that provides general information about the Park District and is delivered three times per year.

The District issued \$349,490 in general obligation bonds in February. The 2020 issue will be used on various capital projects such as playground replacements and is expected to be retired in the 2022 fiscal year.

The District was awarded a \$400,000 Open Space Lands Acquisition and Development (OSLAD) Grant from the state to be used towards improvements at Eaton Preserve Park.

Received a \$1,000 grant to start an employee vegetable garden in 2020 from PDRMA (Park District Risk Management Association)

The District was awarded a \$35,095 grant from Game Time, a playground manufacturer, that will be used used to purchase new play equipment for Woodside Park in 2021.

The District created a Diversity, Equity, and Inclusion task force that will help foster a more proactive approach to solve issues related to injustice, racism, and oppression.

In September 2020, the District entered a formal special recreation association with Northern Will County Special Recreation Association (NWCSRA), joining Bolingbrook Park District, the Village of Romeoville, and the Lockport Township Park District. The District dissolved its prior special recreation agreement with the Lily Cache Special Recreation Association (LCSRA) in August 2020. Per the by-laws, each entity will contribute .02 cents of their special recreation levy toward the operation and support of the SRA. The 2021 budget reflects a \$614,800 payment to NWCSRA, an increase of \$107,730, or 17%. The Plainfield Park District continues to strengthen our special recreation designation though such collaborative partnerships established in our master plan goals.

Major park improvements were made at Commons, Brookside, and Clearwater parks.

A new park was added to the District in late winter/early Spring with the acquisition of Prairie Grove. The park is located in Pulte's Northpoint subdivision north of 127th and west of VanDyke.

In honor of Earth and Arbor Day, the Parks Department partnered with 'Living Lands & Waters' and their Million Trees project to hand out over 450 saplings to residents on April 22.

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 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, 2020. 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 2021 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, 2021.

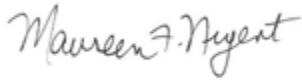
Certificate of Achievement

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, 2019. 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 Comprehensive Annual Financial Report. 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 Comprehensive Annual Financial Report 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, 2020.

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,

A handwritten signature in cursive script, reading "Maureen F. Nugent".

Maureen F. Nugent
Deputy Director

A handwritten signature in cursive script, reading "Carlo J. Capalbo".

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, 2019

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 22, 2021

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, 2020, 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, 2020, 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, 2020**

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, 2020. 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 (Comprehensive AFR) 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.

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 ten 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 five 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 in the basic financial statements section 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 in the basic financial statements section 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 in the basic financial statements section of this report. Individual fund statements and schedules can be found immediately following the required supplementary information on pensions.

Government-Wide Financial Analysis

Statement of Net Position: The District's total net position as of December 31, 2020 was \$88,397,149; all of which was from governmental activities. This reflects an increase in net position of \$1,555,189.

	Net Position	
	12/31/2020	12/31/2019
Current Assets	\$ 17,044,420	15,947,219
Capital Assets	93,316,257	93,760,997
Total Assets	110,360,677	109,708,216
Deferred Outflows	211,209	199,196
Total Assets/Deferred Outflows	110,571,886	109,907,412
Long-Term Debt	11,461,892	12,813,310
Other Liabilities	1,902,644	1,631,443
Total Liabilities	13,364,536	14,444,753
Deferred Inflows	8,810,201	8,620,699
Total Liabilities/Deferred Inflows	22,174,737	23,065,452
Net Position		
Net Investment in Capital Assets	82,808,115	82,505,679
Restricted	1,406,414	923,221
Unrestricted	4,182,620	3,413,060
Total Net Position	88,397,149	86,841,960

Current assets increased by \$1,097,201. The two largest components of current assets are cash and property taxes receivable. Cash and investments amounted to \$8,829,562; an increase of \$660,269. The largest component of the increase in cash is attributed to an increase of \$883,166 of cash in the capital projects fund. The cash increase in the capital projects fund reflects revenue of \$2,463, capital expenditures of \$1,053,844, and transfers in from other funds of \$1,486,000. The largest portion of capital projects expenditures (\$626,000) was for park improvements, including the replacement of the shelter at Village Green, new shelter at Patriot Place, two shelter roof replacements, and playground replacements/renovations at Bott, Commons, Reserve, and Woodside Parks. Receivables amounted to \$8,214,858, an increase of \$443,259 over 2019. Property Taxes receivable increased by \$324,776; property taxes receivable represent the amount of taxes levied for the 2020 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, 93.7 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 decreased by \$444,740, to \$93,316,257. The District's capital assets consist of \$73,064,883 in non-depreciable assets (land and construction in progress). Depreciable assets, net of depreciation, total \$20,251,374 (land improvements, parks, buildings, and equipment).

Noncurrent liabilities decreased by \$1,351,418, primarily due to a decrease of \$548,591 in net pension liability and the deduction of general obligation bonds payable of \$521,320.

1.6 percent, or \$1,406,414, 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 \$86,841,960 to \$88,397,149. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, increased \$769,560 over the previous fiscal year to \$4,182,620 at the end of 2020.

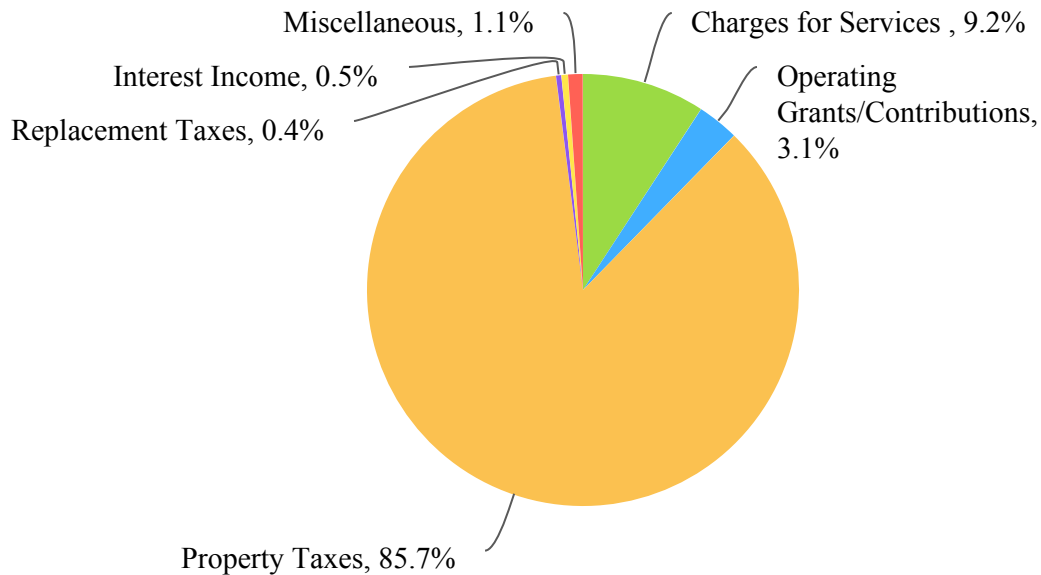
For more detailed information, see the Statement of Net Position which can be found in the basic financial statements section of this report.

	Changes in Net Position	
	12/31/2020	12/31/2019
Revenues		
Program Revenues		
Charges for Services	\$ 782,042	1,550,863
Operating Grants/Contributions	263,612	300,000
General Revenues		
Property Taxes	7,268,453	6,994,945
Replacement Taxes	34,163	38,223
Interest Income	42,009	172,328
Miscellaneous	93,585	174,831
Total Revenues	8,483,864	9,231,190
Expenses		
General Government	3,059,480	2,870,753
Culture and Recreation	3,569,221	4,049,033
Interest on Long-Term Debt	299,974	300,936
Total Expenses	6,928,675	7,220,722
Change in Net Position	1,555,189	2,010,468
Net Position-Beginning	86,841,960	84,831,492
Net Position-Ending	88,397,149	86,841,960

Governmental Activities

The following table graphically presents the major revenue sources of the District in 2020. 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.

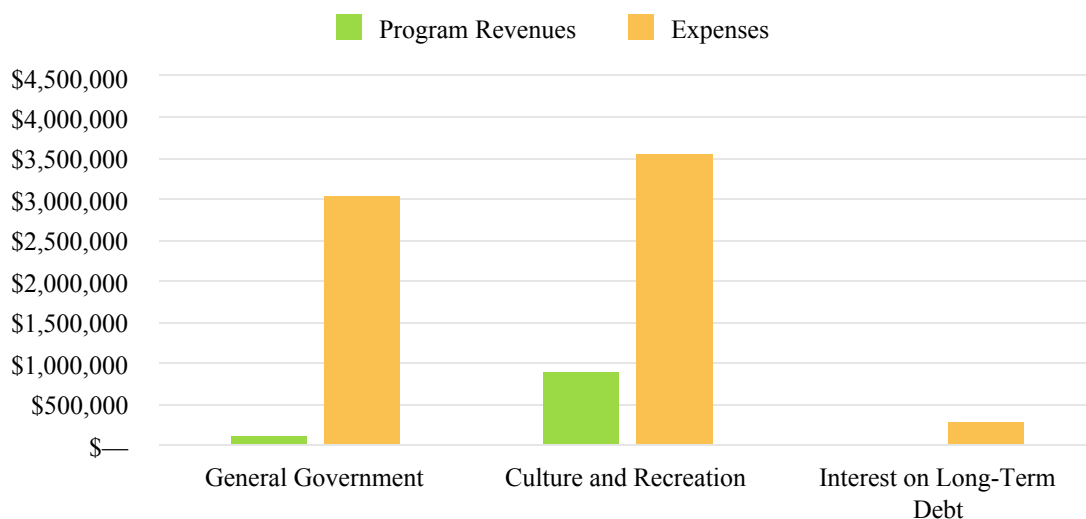
Revenues by Source - Governmental Activities



For the fiscal year ended December 31, 2020, governmental activities revenue totaled \$8,483,864. The Park District's largest source of governmental activities revenue came from property taxes, which accounted for \$7,268,453 or 85.7 percent of the District's governmental activities revenue. The second largest source of governmental activities revenue came from charges for services, which accounted for \$782,042 or 9.2 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, 2020, total governmental activities expenses were \$6,928,675. The largest component of this (51.5 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 \$8,479,522 which indicates an increase of \$738,162. Funds that attributed to the increase include the 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 \$465,606 in 2020. This is mostly attributable to an increase in the transfer to the capital projects fund.

The fund balance in the Recreation fund decreased \$142,903 in 2020. This is mostly attributable to a decrease in revenues in charges for services (51% decrease from 2019) yet only a 19% decrease in expenditures. The revenue decrease in charges for services was due to COVID-19 closures and program/facility capacity limits. While recreation program expenditures such as wages tied to program instructors decreased due to COVID-19, expenditures such as full time staff wages and benefits remained unchanged.

The fund balance in the Special Recreation Fund increased \$407,287 in 2020. This is mostly attributable to an increase in contractual services for the Northern Will County Special Recreation Association (\$150,000) and a decrease in capital outlay of \$530,728 from 2019. Capital outlay in the Special Recreation fund decreased in 2020 due to the District delaying Capital Projects until the impact of COVID-19 on District finances was evaluated. Capital projects budgeted in 2020 in the Special Recreation Fund were re-budgeted in fiscal year 2021.

The fund balance in the Debt Service Fund remained relatively flat, reflecting a decreased of \$195 in 2020.

The fund balance in the Capital Projects Fund increased \$790,609 in 2020. Capital outlay decreased \$1,477,391 from 2019 to 2020 due to the District delaying Capital Projects until the impact of COVID-19 on District finances was evaluated. Capital projects budgeted in 2020 in the Capital Projects fund were re-budgeted in fiscal year 2021.

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 December 31, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues	\$ 3,479,638	3,479,638	3,440,074
Expenditures	3,430,935	3,430,935	2,688,680
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	48,703	48,703	751,394
Other Financing Sources(Uses)			
Transfers Out	(1,217,000)	(1,217,000)	(1,217,000)
Net Change In Fund Balance	(1,168,297)	(1,168,297)	(465,606)

Fund revenues were within 1.1 percent under budgeted fund revenues. Fund expenditures were 21.6 percent under budget. Expenditures that were under budget were attributable to personnel (\$169,727), Contractual services expenditures were under budget (\$476,046). \$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, 2020 was \$93,316,257, which reflects a net decrease of \$444,740. Additions include playground replacements, parks vehicles and equipment, shelter and playground replacements and improvements. The net decrease is a result of decreases in capital assets, such as disposals and depreciation exceeding additions.

Capital Assets - Continued

	Capital Assets - Net of Depreciation	
	12/31/2020	12/31/2019
Land	\$ 71,759,763	71,759,763
Construction in Progress	1,305,120	1,112,411
Land Improvements	7,278,843	7,588,334
Parks	1,626,026	1,648,846
Buildings and Improvements	10,769,890	11,026,357
Equipment	576,615	625,286
Total	93,316,257	93,760,997

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

Long-Term Debt

As of December 31, 2020, the District had a total of \$10,373,680 in general obligation park bonds outstanding. The District retired \$870,810 in debt.

	Long-Term Debt Outstanding	
	12/31/2020	12/31/2019
General Obligation Park Bonds	\$ 10,373,680	10,895,000

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 2019 tax year property tax rate was 0.2554 cents per \$100 of assessed valuation, 2020's property tax rate is estimated at .2529 per \$100 of assessed valuation. In the 2019 tax year, the District's E.A.V. increased 5.5%, to \$2,851,040,048. New property was \$21,616,050. The Kendall County portion of the District's total E.A.V. accounts for 6.54% of the District's total E.A.V. We anticipate moderate increases in the District's E.A.V. of 7.8% over the next year. The District's tax base is 89.6% residential, with a commercial/industrial sector comprising 10% 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>
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	0.2391	4.9%
2019	2,851,040,048	0.2554	5.5%

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, 2020

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Statement of Net Position

December 31, 2020

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 8,829,562
Receivables - Net of Allowances	7,687,283
Due from Other Governments	<u>527,575</u>
Total Current Assets	<u>17,044,420</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable Capital Assets	73,064,883
Depreciable Capital Assets	35,856,478
Accumulated Depreciation	<u>(15,605,104)</u>
Total Noncurrent Assets	<u>93,316,257</u>
Total Assets	<u>110,360,677</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>211,209</u>
Total Assets and Deferred Outflows of Resources	<u>110,571,886</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 246,183
Accrued Payroll	125,474
Other Payables	527,182
Current Portion of Long-Term Debt	<u>1,003,805</u>
Total Current Liabilities	<u>1,902,644</u>
Noncurrent Liabilities	
Compensated Absences Payable	32,625
Net Pension Liability - IMRF	1,362,177
Total OPEB Liability - RBP	352,468
General Obligation Bonds Payable - Net	<u>9,714,622</u>
Total Noncurrent Liabilities	<u>11,461,892</u>
Total Liabilities	<u>13,364,536</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	7,666,059
Deferred Items - IMRF	<u>1,144,142</u>
Total Deferred Inflows of Resources	<u>8,810,201</u>
Total Liabilities and Deferred Inflows of Resources	<u>22,174,737</u>
NET POSITION	
Net Investment in Capital Assets	82,808,115
Restricted	
Special Levies	
Special Recreation	1,093,474
Social Security	93,911
Liability Insurance	82,353
Illinois Municipal Retirement	120,459
Museum	4,781
Debt Service	11,436
Unrestricted	<u>4,182,620</u>
Total Net Position	<u>88,397,149</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, 2020

		Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
	Expenses				
Governmental Activities					
General Government	\$ 3,059,480	—	129,743	—	(2,929,737)
Culture and Recreation	3,569,221	782,042	133,869	—	(2,653,310)
Interest on Long-Term Debt	299,974	—	—	—	(299,974)
Total Governmental Activities	6,928,675	782,042	263,612	—	(5,883,021)

General Revenues

Taxes

Property Taxes 7,268,453

Intergovernmental - Unrestricted

Replacement Taxes 34,163

Interest 42,009

Miscellaneous 93,585

7,438,210

Change in Net Position 1,555,189

Net Position - Beginning 86,841,960

Net Position - Ending 88,397,149

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2020

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and Investments	\$ 2,202,158	1,839,370
Receivables - Net of Allowances		
Taxes	3,202,877	1,300,000
Interest	357	296
Other	3,235	17,100
Due from Other Governments	127,575	—
Total Assets	<u>5,536,202</u>	<u>3,156,766</u>
LIABILITIES		
Accounts Payable	19,090	16,300
Accrued Payroll	71,270	52,234
Deposits Payable	2,251	13,565
Other Payables	950	110,416
Total Liabilities	<u>93,561</u>	<u>192,515</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	3,202,877	1,300,000
Total Liabilities and Deferred Inflows of Resources	<u>3,296,438</u>	<u>1,492,515</u>
FUND BALANCES		
Restricted	—	—
Committed	—	—
Assigned	—	1,664,251
Unassigned	2,239,764	—
Total Fund Balances	<u>2,239,764</u>	<u>1,664,251</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>5,536,202</u>	<u>3,156,766</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
1,178,531	11,436	2,939,970	658,097	8,829,562
1,229,600	1,287,582	—	646,000	7,666,059
190	—	—	46	889
—	—	—	—	20,335
—	—	400,000	—	527,575
2,408,321	1,299,018	3,339,970	1,304,143	17,044,420
83,277	—	127,516	—	246,183
1,970	—	—	—	125,474
—	—	—	—	15,816
—	—	400,000	—	511,366
85,247	—	527,516	—	898,839
1,229,600	1,287,582	—	646,000	7,666,059
1,314,847	1,287,582	527,516	646,000	8,564,898
1,093,474	11,436	193,100	301,504	1,599,514
—	—	171,087	—	171,087
—	—	2,448,267	356,639	4,469,157
—	—	—	—	2,239,764
1,093,474	11,436	2,812,454	658,143	8,479,522
2,408,321	1,299,018	3,339,970	1,304,143	17,044,420

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, 2020

Total Governmental Fund Balances	\$ 8,479,522
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.	93,316,257
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(932,933)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(49,810)
Net Pension Liability - IMRF	(1,362,177)
Total OPEB Liability - RBP	(352,468)
General Obligation Bonds Payable - Net	<u>(10,701,242)</u>
Net Position of Governmental Activities	<u>88,397,149</u>

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

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended December 31, 2020**

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, 2020**

		Special
	General	Recreation
Revenues		
Taxes	\$ 3,176,326	1,038,797
Intergovernmental	34,163	—
Charges for Services	41,002	741,040
Grants and Donations	129,743	—
Interest	19,936	14,839
Miscellaneous	38,904	52,892
Total Revenues	3,440,074	1,847,568
Expenditures		
Current		
General Government	2,688,680	—
Culture and Recreation	—	1,782,471
Capital Outlay	—	—
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	2,688,680	1,782,471
Excess (Deficiency) of Revenues Over (Under) Expenditures	751,394	65,097
Other Financing Sources (Uses)		
Debt Issuance	—	—
Disposal of Capital Assets	—	—
Transfers In	—	—
Transfers Out	(1,217,000)	(208,000)
	(1,217,000)	(208,000)
Net Change in Fund Balances	(465,606)	(142,903)
Fund Balances - Beginning	2,705,370	1,807,154
Fund Balances - Ending	2,239,764	1,664,251

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
1,138,428	1,195,145	—	719,757	7,268,453
—	—	—	—	34,163
—	—	—	—	782,042
—	—	—	133,869	263,612
5,059	—	1,208	967	42,009
—	—	1,255	534	93,585
1,143,487	1,195,145	2,463	855,127	8,483,864
—	—	95,465	645,157	3,429,302
556,958	—	—	—	2,339,429
179,242	—	950,179	—	1,129,421
—	870,810	—	—	870,810
—	324,530	8,200	—	332,730
736,200	1,195,340	1,053,844	645,157	8,101,692
407,287	(195)	(1,051,381)	209,970	382,172
—	—	349,490	—	349,490
—	—	6,500	—	6,500
—	—	1,486,000	—	1,486,000
—	—	—	(61,000)	(1,486,000)
—	—	1,841,990	(61,000)	355,990
407,287	(195)	790,609	148,970	738,162
686,187	11,631	2,021,845	509,173	7,741,360
1,093,474	11,436	2,812,454	658,143	8,479,522

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 to the Statement of Activities - Governmental Activities For the Fiscal Year Ended December 31, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 738,162
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	952,169
Depreciation Expense	(1,366,680)
Disposals - Cost	(301,531)
Disposals - Accumulated Depreciation	271,302
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	147,287
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.	
Change in Compensated Absences	(17,392)
Change in Net Pension Liability - IMRF	548,591
Change in Total OPEB Liability - RBP	29,205
Retirement of Long-Term Debt	870,810
Amortization of Bond Premium	32,756
Debt Issuance	<u>(349,490)</u>
Changes in Net Position of Governmental Activities	<u>1,555,189</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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 District 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 culture and recreation, 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, 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.

Notes to the Financial Statements

December 31, 2020

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 District'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, 2020

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 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 seven 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.

Notes to the Financial Statements

December 31, 2020

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.

Notes to the Financial Statements

December 31, 2020

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.

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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

Capital Assets - Continued

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.

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.

Notes to the Financial Statements

December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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."

Notes to the Financial Statements

December 31, 2020

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, 2020

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 \$7,018,573 and the bank balances totaled \$7,198,336.

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	\$ 1,251,045	1,251,045	—
IPrime	559,944	559,944	—
	1,810,989	1,810,989	—

The District has the following recurring fair value measurements as of December 31, 2020:

- Illinois Funds of \$1,251,045 are measured at net asset value per share as determined by the pool
- IPrime of \$559,944 are measured at net asset value per share as determined by the pool

Notes to the Financial Statements

December 31, 2020

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, \$6,804 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, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

PROPERTY TAXES

Property taxes for 2019 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	\$ 1,217,000
Capital Projects	Recreation	208,000
Capital Projects	Nonmajor	<u>61,000</u>
		<u><u>1,486,000</u></u>

Transfers are used to move unrestricted funds to the Capital Projects Fund for future capital related expenditures.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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	\$ 71,759,763	—	—	71,759,763
Construction in Progress	1,112,411	530,554	337,845	1,305,120
	<u>72,872,174</u>	<u>530,554</u>	<u>337,845</u>	<u>73,064,883</u>
Depreciable Capital Assets				
Land Improvements	14,943,160	303,133	45,000	15,201,293
Parks	4,818,146	229,785	205,028	4,842,903
Buildings and Improvements	13,073,395	80,111	—	13,153,506
Equipment	2,563,848	146,431	51,503	2,658,776
	<u>35,398,549</u>	<u>759,460</u>	<u>301,531</u>	<u>35,856,478</u>
Less Accumulated Depreciation				
Land Improvements	7,354,826	612,624	45,000	7,922,450
Parks	3,169,300	222,376	174,799	3,216,877
Buildings and Improvements	2,047,038	336,578	—	2,383,616
Equipment	1,938,562	195,102	51,503	2,082,161
	<u>14,509,726</u>	<u>1,366,680</u>	<u>271,302</u>	<u>15,605,104</u>
Total Net Depreciable Capital Assets	<u>20,888,823</u>	<u>(607,220)</u>	<u>30,229</u>	<u>20,251,374</u>
Total Net Capital Assets	<u>93,760,997</u>	<u>(76,666)</u>	<u>368,074</u>	<u>93,316,257</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 1,366,680</u>
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PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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 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.	\$ 1,300,000	—	135,000	1,165,000
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	—	550,000	8,970,000
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.	75,000	—	75,000	—
General Obligation Limited Tax Park Bonds of 2020 - Due in annual installment of \$110,810 to \$122,060 plus semi-annual interest at 1.83% through December 30, 2022.	—	349,490	110,810	238,680
	10,895,000	349,490	870,810	10,373,680

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**Notes to the Financial Statements****December 31, 2020****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	\$ 32,418	34,784	17,392	49,810	17,185
Net Pension Liability - IMRF	1,910,768	—	548,591	1,362,177	—
Total OPEB Liability - RBP	381,673	—	29,205	352,468	—
General Obligation Bonds	10,895,000	349,490	870,810	10,373,680	986,620
Plus: Unamortized Premium	360,318	—	32,756	327,562	—
	<u>13,580,177</u>	<u>384,274</u>	<u>1,498,754</u>	<u>12,465,697</u>	<u>1,003,805</u>

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 bonds.

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
2021	\$ 986,620	300,962
2022	1,047,060	273,624
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>10,373,680</u>	<u>1,663,376</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - Continued

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."

Assessed Valuation - 2019	<u>\$ 2,851,040,048</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	81,967,401
Amount of Debt Applicable to Limit	<u>10,373,680</u>
Legal Debt Margin	<u>71,593,721</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	16,393,480
Amount of Debt Applicable to Debt Limit	<u>1,403,680</u>
Non-Referendum Legal Debt Margin	<u>14,989,800</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 93,316,257
Plus: Unspent Bond Proceeds	193,100
Less Capital Related Debt:	
General Obligation Limited Tax Refunding Park Bonds of 2016	(1,165,000)
General Obligation Limited Tax Park Bonds of 2017	(8,970,000)
General Obligation Limited Tax Park Bonds of 2020	(238,680)
Unamortized Bond Premium	<u>(327,562)</u>
Net Investment in Capital Assets	<u><u>82,808,115</u></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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

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.

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							
Restricted							
Property Tax Levies							
Special Recreation	\$ —	—	1,093,474	—	—	—	1,093,474
Social Security	—	—	—	—	—	93,911	93,911
Liability Insurance	—	—	—	—	—	82,353	82,353
Illinois Municipal Retirement	—	—	—	—	—	120,459	120,459
Museum	—	—	—	—	—	4,781	4,781
Debt Service	—	—	—	11,436	—	—	11,436
Capital Projects	—	—	—	—	193,100	—	193,100
	—	—	1,093,474	11,436	193,100	301,504	1,599,514
Committed							
Capital Projects	—	—	—	—	171,087	—	171,087
Assigned							
Recreation	—	1,664,251	—	—	—	—	1,664,251
Capital Projects	—	—	—	—	2,448,267	—	2,448,267
Park Donation	—	—	—	—	—	356,639	356,639
	—	1,664,251	—	—	2,448,267	356,639	4,469,157
Unassigned	2,239,764	—	—	—	—	—	2,239,764
Total Fund Balances	2,239,764	1,664,251	1,093,474	11,436	2,812,454	658,143	8,479,522

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020 to January 1, 2021:

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
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
Tax Revenue Interruption	\$1,000	\$1,000,000	\$300,000,000/Reported Values
			\$100,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	25000000
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
WORKERS COMPENSATION			
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, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
LIABILITY			
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
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	1000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loan	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
DEADLY WEAPON RESPONSE			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$50,000/person/\$500,000 Annual Aggregate
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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

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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) - Continued

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2019 and the statement of revenues and expenses for the period ending December 31, 2019.

Assets	\$ 70,609,234
Deferred Outflows of Resources - Pension	2,207,181
Liabilities	23,059,101
Deferred Inflows of Resources - Pension	404,213
Total Net Position	49,353,101
Operating Revenues	19,983,615
Nonoperating Revenues	6,014,647
Expenditures	20,463,511

The District's portion of the overall equity of the pool is 0.138% or \$68,132.

Since 89.34% 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.

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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Park District Risk Management Agency (PDRMA) Health Program - Continued

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, 2019 and the statement of revenues and expenses for the period ending December 31, 2019.

Assets	\$ 26,084,474
Deferred Outflows of Resources - Pension	933,533
Liabilities	6,616,310
Deferred Inflows of Resources - Pension	173,234
Total Net Position	20,228,463
Operating Revenues	36,581,515
Nonoperating Revenues	2,343,640
Expenditures	36,884,494

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.

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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

CONTINGENT LIABILITIES - Continued

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.

Financial Impact from COVID-19

In March 2020, 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.

JOINT VENTURE

Special Recreation Associations

The District had entered into a joint agreement with Bolingbrook Park District to form the Lily Cache Special Recreation Association (LCSRA), which provided cooperative recreational programs and other activities for handicapped and impaired individuals. The District contributed \$192,500 to the LCSRA in the current year. However, the joint agreement was terminated in 2020, as both the Plainfield Township Park District and the Bolingbrook Park District entered into a joint agreement with four other districts to form the Northern Will County Special Recreation Association (NWCSRA), which also provides cooperative recreational programs and other activities for handicapped and impaired individuals. The District contributed \$344,000 to NWCSRA during the current fiscal year. The District does not have a direct financial interest in the NWCSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NWCSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

NOTE 4 - OTHER INFORMATION - Continued

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. 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.

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.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. 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.

Plan Membership. As of December 31, 2020, 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	71
Active Plan Members	<u>41</u>
Total	<u><u>138</u></u>

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% 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, 2020, the District's contribution was 15.26% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, 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	2.85% to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

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

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:

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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.

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. 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	\$ 2,760,185	1,362,177	291,311

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - 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, 2019	\$ 8,904,236	6,993,468	1,910,768
Changes for the Year:			
Service Cost	226,737	—	226,737
Interest on the Total Pension Liability	645,104	—	645,104
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	159,031	—	159,031
Changes of Assumptions	(135,610)	—	(135,610)
Contributions - Employer	—	349,253	(349,253)
Contributions - Employees	—	103,685	(103,685)
Net Investment Income	—	950,675	(950,675)
Benefit Payments, Including Refunds of Employee Contributions	(239,247)	(239,247)	—
Other (Net Transfer)	—	40,240	(40,240)
Net Changes	656,015	1,204,606	(548,591)
Balances at December 31, 2020	9,560,251	8,198,074	1,362,177

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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

For the year ended December 31, 2020, the District recognized pension revenue of \$346,625. At December 31, 2020, 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	\$ 132,114	(531,380)	(399,266)
Change in Assumptions	79,095	(141,617)	(62,522)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(471,145)	(471,145)
Total Deferred Amounts Related to IMRF	211,209	(1,144,142)	(932,933)

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
2021	\$ (551,588)
2022	(86,541)
2023	(207,916)
2024	(86,888)
2025	—
Thereafter	—
Total	(932,933)

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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, 2020, 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, 2020, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2020 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, 2020

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	2.12%
Healthcare Cost Trend Rates	The initial trend rate is based on the 2021 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-2016 improvement rates weighted per IMRF Experience Study dated November 8, 2017.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2019	<u>\$ 381,673</u>
Changes for the Year:	
Service Cost	9,635
Interest on the Total OPEB Liability	10,458
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	(86,696)
Changes of Assumptions or Other Inputs	37,398
Benefit Payments	—
Other Changes	—
Net Changes	<u>(29,205)</u>
Balance at December 31, 2020	<u>352,468</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 2.12%, while the prior valuation used 2.74%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (1.12%)	Current Discount Rate (2.12%)	1% Increase (3.12%)
Total OPEB Liability	\$ 398,727	352,468	313,787

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	\$ 312,877	352,468	398,939

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Notes to the Financial Statements

December 31, 2020

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

For the year ended December 31, 2020, the District recognized OPEB revenue of \$29,205.

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, 2020**

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%
2020	349,253	349,253	—	2,288,676	15.26%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
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 Changes in the Employer's Net Pension Liability****December 31, 2020**

	<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	2020
255,680	214,545	209,512	187,443	219,769	226,737
588,117	620,901	663,326	691,008	608,533	645,104
(87,295)	71,822	108,586	(1,766,111)	(90,180)	159,031
24,143	(50,735)	(299,767)	289,344	—	(135,610)
(296,260)	(302,809)	(362,674)	(240,366)	(235,108)	(239,247)
484,385	553,724	318,983	(838,682)	503,014	656,015
7,882,812	8,367,197	8,920,921	9,239,904	8,401,222	8,904,236
8,367,197	8,920,921	9,239,904	8,401,222	8,904,236	9,560,251
287,401	267,684	276,082	305,801	314,568	349,253
94,469	87,734	85,818	91,971	97,022	103,685
30,861	435,845	1,136,625	(375,400)	1,020,856	950,675
(296,260)	(302,809)	(362,674)	(240,366)	(235,108)	(239,247)
13,020	27,333	(122,389)	(1,773,353)	(661)	40,240
129,491	515,787	1,013,462	(1,991,347)	1,196,677	1,204,606
6,129,398	6,258,889	6,774,676	7,788,138	5,796,791	6,993,468
6,258,889	6,774,676	7,788,138	5,796,791	6,993,468	8,198,074
2,108,308	2,146,245	1,451,766	2,604,431	1,910,768	1,362,177
74.80%	75.94%	84.29%	69.00%	78.54%	85.75%
2,099,328	1,949,635	1,907,075	2,046,859	2,156,045	2,288,676
100.43%	110.08%	76.13%	127.24%	88.62%	59.52%

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Retiree Benefit Plan

Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2020

	2018	2019	2020
Total OPEB Liability			
Service Cost	\$ 8,758	8,511	9,635
Interest	10,770	12,611	10,458
Changes in Benefit Terms	—	—	—
Differences Between Expected and Actual Experience	—	—	(86,696)
Change of Assumptions or Other Inputs	(24,825)	52,962	37,398
Benefit Payments	—	—	—
Other Changes	—	—	—
Net Change in Total OPEB Liability	(5,297)	74,084	(29,205)
Total OPEB Liability - Beginning	312,886	307,589	381,673
Total OPEB Liability - Ending	307,589	381,673	352,468
Covered Payroll	\$ 1,794,096	1,989,085	2,090,768
Total OPEB Liability as a Percentage of Covered Payroll	17.14%	19.19%	16.86%

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 related to the discount rate were made in 2018, 2019 and 2020.

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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,213,478	3,213,478	3,176,326
Intergovernmental			
Replacement Taxes	39,000	39,000	34,163
Grants and Donations	—	—	129,743
Charges for Services			
Program Fees	96,600	96,600	41,002
Interest	80,000	80,000	19,936
Miscellaneous			
Rentals	43,560	43,560	23,150
Other	7,000	7,000	15,754
Total Revenues	3,479,638	3,479,638	3,440,074
Expenditures			
General Government			
Personnel	1,553,774	1,553,774	1,384,047
Contractual Services	1,425,566	1,425,566	949,520
Material and Supplies	390,295	390,295	302,664
Repairs and Maintenance	61,300	61,300	52,449
Total Expenditures	3,430,935	3,430,935	2,688,680
Excess (Deficiency) of Revenues Over (Under) Expenditures	48,703	48,703	751,394
Other Financing (Uses)			
Transfers Out	(1,217,000)	(1,217,000)	(1,217,000)
Net Change In Fund Balance	(1,168,297)	(1,168,297)	(465,606)
Fund Balance - Beginning			2,705,370
Fund Balance - Ending			2,239,764

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, 2020

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 1,050,000	1,050,000	1,038,797
Charges for Services			
Program Fees	1,452,791	1,452,791	741,040
Interest	61,000	61,000	14,839
Miscellaneous			
Rentals	80,870	80,870	44,778
Other	37,000	37,000	8,114
Total Revenues	2,681,661	2,681,661	1,847,568
Expenditures			
Culture and Recreation			
Personnel	1,452,132	1,452,132	1,076,305
Contractual Services	1,034,638	1,034,638	557,074
Material and Supplies	237,748	237,748	116,707
Repairs and Maintenance	62,870	62,870	32,385
Capital Outlay	2,500	2,500	—
Total Expenditures	2,789,888	2,789,888	1,782,471
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(108,227)	(108,227)	65,097
Other Financing (Uses)			
Transfers Out	(208,000)	(208,000)	(208,000)
Net Change in Fund Balance	(316,227)	(316,227)	(142,903)
Fund Balance - Beginning			1,807,154
Fund Balance - Ending			1,664,251

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,160,800	1,160,800	1,138,428
Interest	20,000	20,000	5,059
Total Revenues	1,180,800	1,180,800	1,143,487
Expenditures			
Culture and Recreation			
Personnel	16,668	16,668	18,387
Contractual Services	499,680	499,680	538,571
Capital Outlay	985,000	985,000	179,242
Total Expenditures	1,501,348	1,501,348	736,200
Net Change in Fund Balance	(320,548)	(320,548)	407,287
Fund Balance - Beginning			686,187
Fund Balance - Ending			1,093,474

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

GENERAL FUND

The General Fund is used to account for all revenues and expenditures of the District which are not accounted for in other funds.

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.

INDIVIDUAL FUND DESCRIPTIONS

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.

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.

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.

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,194,092	1,194,092	1,195,145
Expenditures			
Debt Service			
Principal Retirement	870,810	870,810	870,810
Interest and Fiscal Charges	325,282	325,282	324,530
Total Expenditures	1,196,092	1,196,092	1,195,340
Net Change in Fund Balance	(2,000)	(2,000)	(195)
Fund Balance - Beginning			11,631
Fund Balance - Ending			11,436

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, 2020

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Intergovernmental			
Grants and Donations	\$ 800,000	800,000	—
Interest	100	100	1,208
Miscellaneous	30,000	30,000	1,255
Total Revenues	830,100	830,100	2,463
Expenditures			
General Government			
Contractual Services	105,000	105,000	84,973
Repairs and Maintenance	81,500	81,500	10,492
Capital Outlay	2,410,400	2,410,400	950,179
Debt Service			
Interest and Fiscal Charges	8,200	8,200	8,200
Total Expenditures	2,605,100	2,605,100	1,053,844
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(1,775,000)	(1,775,000)	(1,051,381)
Other Financing Sources			
Debt Issuance	332,000	332,000	349,490
Disposal of Capital Assets	—	—	6,500
Transfers In	1,486,000	1,486,000	1,486,000
	1,818,000	1,818,000	1,841,990
Net Change in Fund Balance	43,000	43,000	790,609
Fund Balance - Beginning			2,021,845
Fund Balance - Ending			2,812,454

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2020

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

December 31, 2020

	Social Security	Liability Insurance
ASSETS		
Cash and Investments	\$ 93,896	82,340
Receivables - Net of Allowances		
Property Taxes	179,000	105,000
Interest	15	13
Total Assets	272,911	187,353
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	179,000	105,000
FUND BALANCES		
Restricted	93,911	82,353
Assigned	—	—
Total Fund Balances	93,911	82,353
Total Deferred Inflows of Resources and Fund Balances	272,911	187,353

Illinois Municipal Retirement	Museum	Park Donation	Totals
120,442	4,780	356,639	658,097
362,000	—	—	646,000
17	1	—	46
482,459	4,781	356,639	1,304,143
362,000	—	—	646,000
120,459	4,781	—	301,504
—	—	356,639	356,639
120,459	4,781	356,639	658,143
482,459	4,781	356,639	1,304,143

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Fiscal Year Ended December 31, 2020

	Social Security	Liability Insurance
Revenues		
Taxes	\$ 187,766	162,170
Grants and Donations	—	—
Interest	408	420
Miscellaneous	534	—
Total Revenues	188,708	162,590
Expenditures		
Current		
General Government	188,884	123,983
Excess (Deficiency) of Revenues Over (Under) Expenditures	(176)	38,607
Other Financing (Uses)		
Transfers Out	—	—
Net Change in Fund Balances	(176)	38,607
Fund Balances - Beginning	94,087	43,746
Fund Balances - Ending	93,911	82,353

Illinois Municipal Retirement	Museum	Park Donation	Totals
369,821	—	—	719,757
—	—	133,869	133,869
101	38	—	967
—	—	—	534
369,922	38	133,869	855,127
332,290	—	—	645,157
37,632	38	133,869	209,970
—	—	(61,000)	(61,000)
37,632	38	72,869	148,970
82,827	4,743	283,770	509,173
120,459	4,781	356,639	658,143

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 188,504	188,504	187,766
Interest	1,600	1,600	408
Miscellaneous	—	—	534
Total Revenues	190,104	190,104	188,708
Expenditures			
General Government			
Personnel			
Retirement Contributions	208,800	208,800	188,884
Net Change in Fund Balance	(18,696)	(18,696)	(176)
Fund Balance - Beginning			94,087
Fund Balance - Ending			93,911

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 162,993	162,993	162,170
Interest	1,900	1,900	420
Total Revenues	164,893	164,893	162,590
Expenditures			
General Government			
Contractual Services	139,500	139,500	123,983
Net Change in Fund Balance	25,393	25,393	38,607
Fund Balance - Beginning			43,746
Fund Balance - Ending			82,353

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 371,416	371,416	369,821
Interest	1,700	1,700	101
Total Revenues	373,116	373,116	369,922
Expenditures			
General Government			
Personnel			
Retirement Contributions	336,500	336,500	332,290
Net Change in Fund Balance	36,616	36,616	37,632
Fund Balance - Beginning			82,827
Fund Balance - Ending			120,459

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 150	150	38
Expenditures			
General Government			
Contractual Services	4,880	4,880	—
Net Change in Fund Balance	(4,730)	(4,730)	38
Fund Balance - Beginning			4,743
Fund Balance - Ending			4,781

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, 2020

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 133,868	133,868	133,869
Expenditures			
Capital Outlay	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	133,868	133,868	133,869
Other Financing (Uses)			
Transfers Out	(61,000)	(61,000)	(61,000)
Net Change in Fund Balance	<u>72,868</u>	<u>72,868</u>	72,869
Fund Balance - Beginning			<u>283,770</u>
Fund Balance - Ending			<u>356,639</u>

SUPPLEMENTAL SCHEDULES

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Refunding Park Bonds of 2016

December 31, 2020

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
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>1,165,000</u>	<u>126,024</u>	<u>1,291,024</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Park Bonds of 2017

December 31, 2020

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
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>8,970,000</u>	<u>1,530,750</u>	<u>10,500,750</u>

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2020

December 31, 2020

Date of Issue	February 20, 2020
Date of Maturity	December 30, 2022
Authorized Issue	\$349,490
Interest Rates	1.83%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Park Ridge Community Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2021	\$ 116,620	4,368	120,988
2022	122,060	2,234	124,294
	238,680	6,602	245,282

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, 2020 (Unaudited)

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Net Position by Component - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

	2012	2013	2014
Governmental Activities			
Net Investment in Capital Assets	\$ 71,495,118	72,443,507	72,802,106
Restricted	1,636,928	927,947	1,684,959
Unrestricted	6,068,536	7,237,405	3,655,300
Total Governmental Activities Net Position	79,200,582	80,608,859	78,142,365
Business-Type Activities			
Net Investment in Capital Assets	119,618	120,008	133,538
Unrestricted	(23,360)	(35,108)	(30,912)
Total Business-Type Activities Net Position	96,258	84,900	102,626
Primary Government			
Net Investment in Capital Assets	71,614,736	72,563,515	72,935,644
Restricted	1,636,928	927,947	1,684,959
Unrestricted	6,045,176	7,202,297	3,624,388
Total Primary Government Net Position	79,296,840	80,693,759	78,244,991

* Accrual Basis of Accounting

** For the Six Months Ended December 31, 2015

2015	2015**	2016	2017	2018	2019	2020
76,970,332	77,527,564	78,113,846	80,194,439	82,403,140	82,505,679	82,808,115
1,220,022	918,477	1,183,098	1,094,098	989,282	923,221	1,406,414
2,791,940	3,195,070	3,666,239	3,598,477	1,439,070	3,413,060	4,182,620
80,982,294	81,641,111	82,963,183	84,887,014	84,831,492	86,841,960	88,397,149
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
76,970,332	77,527,564	78,113,846	80,194,439	82,403,140	82,505,679	82,808,115
1,220,022	918,477	1,183,098	1,094,098	989,282	923,221	1,406,414
2,791,940	3,195,070	3,666,239	3,598,477	1,439,070	3,413,060	4,182,620
80,982,294	81,641,111	82,963,183	84,887,014	84,831,492	86,841,960	88,397,149

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* December 31, 2020 (Unaudited)

	2012	2013	2014	2015	2015**	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	\$ 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	3,059,480
Culture and Recreation	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	3,569,221
Parks and Natural Resources	1,859,649	1,779,337	—	—	—	—	—	—	—	—
Interest on Long-Term Debt	203,489	173,145	78,087	160,846	68,611	143,638	194,629	323,079	300,936	299,974
Total Governmental Activities Expenses	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	6,928,675
Business-Type Activities										
Ottawa Street Pool	176,209	173,850	155,255	161,083	—	—	—	—	—	—
Total Primary Government Expenses	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	6,928,675
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	29,918	34,104	—	—	—	—	—	—	—	—
Culture and Recreation	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	782,042
Parks and Natural Resources	153,791	732,455	—	—	—	—	—	—	—	—
Operating Grants/Contributions	—	—	53,112	524,816	29,467	18,446	32,317	330,450	300,000	263,612
Capital Grants/Contributions	—	—	—	3,388,604	—	—	—	—	—	—
Total Governmental Activities	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	1,045,654
Business-Type Activities										
Charges for Services										
Ottawa Street Pool	185,711	162,492	157,996	134,089	—	—	—	—	—	—
Total Primary Government	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	1,045,654

	2012	2013	2014	2015	2015**	2016	2017	2018	2019	2020
Net (Expenses) Revenues										
Governmental Activities	\$ (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)	(5,883,021)
Business-Type Activities	9,502	(11,358)	2,741	(26,994)	—	—	—	—	—	—
Total Primary Government										
Net (Expenses) Revenues	(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)	(5,883,021)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	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	7,268,453
Intergovernmental - Unrestricted										
Replacement Taxes	30,553	32,337	33,891	35,473	13,979	32,023	33,818	30,744	38,223	34,163
Interest	1,363	895	273	282	358	3,704	29,467	225,586	172,328	42,009
Gain on Disposal of Capital Assets	6,900	—	—	—	—	—	—	—	—	—
Miscellaneous	58,609	103,691	102,127	91,873	187,204	140,865	172,292	210,870	174,831	93,585
Prior Period Adjustment	—	(124,984)	—	—	—	—	—	—	—	—
Transfers	—	—	(14,985)	75,632	—	—	—	—	—	—
Total Governmental Activities	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	7,438,210
Business-Type Activities										
Interest	—	—	—	—	—	—	—	—	—	—
Transfers	—	—	14,985	(75,632)	—	—	—	—	—	—
Total Business-Type Activities	—	—	14,985	(75,632)	—	—	—	—	—	—
Total Primary Government	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	7,438,210
Changes in Net Position										
Governmental Activities	556,608	1,408,277	390,085	3,962,289	809,724	1,322,072	1,923,831	257,364	2,010,468	1,555,189
Business-Type Activities	9,502	(11,358)	17,726	(102,626)	—	—	—	—	—	—
Total Primary Government	566,110	1,396,919	407,811	3,859,663	809,724	1,322,072	1,923,831	257,364	2,010,468	1,555,189

* Accrual Basis of Accounting

Data Source: District Records

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years December 31, 2020 (Unaudited)

	2012	2013	2014	2015
General Fund				
Unreserved	\$ —	—	—	—
Unassigned	1,394,531	1,525,179	1,391,847	1,554,128
Total General Fund	1,394,531	1,525,179	1,391,847	1,554,128
All Other Governmental Funds				
Nonspendable				
Recreation Fund	6,281	6,281	6,281	6,281
Other Governmental Funds	82,432	82,432	9,744	2,076
Restricted				
Special Recreation	382,556	490,691	786,252	382,034
Social Security	31,171	27,321	—	29,295
Liability Insurance	125,225	138,856	123,762	140,043
Illinois Municipal Retirement Fund	197,610	237,958	194,646	95,667
Museum	4,515	4,516	4,516	4,516
Audit Expenditures	9,067	8,784	10,652	9,675
Paving and Lighting	21,318	45,026	77,854	5,513
Police Security	23,005	32,647	52,356	50,751
Working Cash	—	—	76,552	76,552
Debt Service	306,411	356,287	358,369	425,976
Capital Projects	—	—	—	—
Committed				
Recreation Fund	150,000	150,000	150,000	—
Capital Projects Fund	121,136	126,874	141,929	171,651
Assigned				
Recreation Fund	1,158,316	1,353,858	1,399,672	896,104
Capital Projects Fund	337,163	315,754	233,026	1,598,726
Other Governmental Funds	483,831	406,309	413,047	452,666
Total All Other Governmental Funds	3,440,037	3,783,594	4,038,658	4,347,526
Total Governmental Funds	4,834,568	5,308,773	5,430,505	5,901,654

* Modified Accrual Basis of Accounting

** For the Six Months Ended December 31, 2015

2015**	2016	2017	2018	2019	2020
—	—	—	—	6,327	—
1,811,302	2,236,935	2,610,934	2,755,744	2,699,043	2,239,764
1,811,302	2,236,935	2,610,934	2,755,744	2,705,370	2,239,764
6,281	6,281	—	—	—	—
50,984	—	—	—	—	—
398,577	781,205	792,231	696,131	686,187	1,093,474
97,897	92,049	79,281	78,510	94,087	93,911
87,808	75,311	58,990	41,318	43,746	82,353
197,260	172,264	111,725	113,112	82,827	120,459
4,517	4,521	4,528	4,617	4,743	4,781
—	—	—	—	—	—
—	—	—	—	—	—
50,190	48,800	47,343	46,838	—	—
76,552	—	—	—	—	—
5,676	8,948	8,661	8,756	11,631	11,436
—	—	9,294,611	2,359,443	—	193,100
—	—	—	—	—	—
194,751	168,978	191,390	210,294	189,112	171,087
1,137,516	1,581,203	1,724,867	1,652,163	1,807,154	1,664,251
1,564,609	1,067,863	691,981	280,341	1,832,733	2,448,267
469,349	497,155	529,472	283,770	283,770	356,639
4,341,967	4,504,578	13,535,080	5,775,293	5,035,990	6,239,758
6,153,269	6,741,513	16,146,014	8,531,037	7,741,360	8,479,522

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years*
December 31, 2020 (Unaudited)

	2012	2013	2014
Revenues			
Taxes	\$ 5,191,079	5,726,183	5,743,375
Intergovernmental	—	—	—
Charges for Services	1,287,144	1,185,884	1,469,782
Grants and Donations	157,424	188,454	53,112
Sponsorships	—	2,000	—
Reimbursements	—	—	—
Interest	1,363	895	273
Miscellaneous	222,440	256,027	102,127
Total Revenues	6,859,450	7,359,443	7,368,669
Expenditures			
Personnel	2,922,737	2,947,857	3,216,030
Contractual Services	1,933,807	2,057,162	2,157,700
Materials and Supplies	278,133	281,026	413,486
Repairs and Maintenance	187,074	210,799	57,230
Capital Outlay	477,824	553,971	505,446
Debt Service			
Principal Retirement	620,000	665,000	710,000
Interest and Fiscal Charges	206,136	191,023	172,060
Total Expenditures	6,625,711	6,906,838	7,231,952
Excess (Deficiency) of Revenues Over (Under) Expenditures	233,739	452,605	136,717
Other Financing Sources (Uses)			
Debt Issuance	—	—	—
Premium on Debt Issuance	—	—	—
Payment to Escrow Agent	—	—	—
Disposal of Capital Assets	—	21,600	—
Transfers In	—	—	31,045
Transfers Out	—	—	(46,030)
	—	21,600	(14,985)
Net Change in Fund Balances	233,739	474,205	121,732
Debt Service as a Percentage of Noncapital Expenditures	13.09%	13.47%	12.90%

* Modified Accrual Basis of Accounting

** For the Six Months Ended December 31, 2015

2015	2015**	2016	2017	2018	2019	2020
5,979,224	3,043,712	6,272,836	6,322,776	6,576,004	7,033,168	7,268,453
—	—	—	—	—	—	163,906
1,496,422	863,878	1,521,406	1,416,862	1,348,455	1,550,863	782,042
524,816	29,467	18,446	32,317	330,450	300,000	133,869
—	—	—	—	—	—	—
—	—	—	—	—	—	—
282	358	3,704	29,467	225,586	172,326	42,009
91,873	187,204	140,865	172,292	210,870	174,831	93,585
8,092,617	4,124,619	7,957,257	7,973,714	8,691,365	9,231,188	8,483,864
3,162,783	1,448,387	2,821,166	2,760,394	2,844,004	3,060,177	2,999,913
2,291,977	882,285	2,067,091	1,982,066	2,102,109	2,067,498	2,254,121
389,287	159,008	388,419	394,761	495,350	489,661	419,371
62,990	13,181	91,461	90,380	116,818	165,540	95,326
1,170,884	472,532	1,021,238	2,292,605	10,744,634	3,150,299	1,129,421
705,000	829,000	866,000	855,000	579,000	754,000	870,810
159,430	68,611	136,572	146,037	404,427	333,692	332,730
7,942,351	3,873,004	7,391,947	8,521,243	17,286,342	10,020,867	8,101,692
150,266	251,615	565,310	(547,529)	(8,594,977)	(789,679)	382,172
583,000	—	1,625,000	9,520,000	980,000	—	349,490
—	—	—	425,830	—	—	—
(206,416)	—	(1,602,066)	—	—	—	—
—	—	—	6,200	—	—	6,500
1,708,665	248,962	394,528	791,000	1,396,152	1,375,953	1,486,000
(1,764,366)	(248,962)	(394,528)	(791,000)	(1,396,152)	(1,375,953)	(1,486,000)
320,883	—	22,934	9,952,030	980,000	—	355,990
471,149	251,615	588,244	9,404,501	(7,614,977)	(789,679)	738,162
23.05%	24.71%	15.38%	16.98%	14.83%	15.57%	16.83%

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Tax Levy Year	Residential Property	Farm Property	Commercial Property
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
2019	2,554,936,086	7,131,850	265,267,519

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
\$ 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
21,206,431	2,498,162	2,851,040,048	8,553,120,144	0.2554

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years December 31, 2020 (Unaudited)

	2010	2011	2012	2013
District Direct Rates				
Basic Rate	0.1650	0.1797	0.2049	0.2150
General Obligation Debt Service	0.0309	0.0343	0.0384	0.0385
Total Direct Rate	0.1959	0.2140	0.2433	0.2535
Overlapping Rates				
Kendall County	0.6396	0.6999	0.7446	0.8009
Will County	0.5077	0.5351	0.5696	0.5994
Kendall County Forest Preserve	N/A	N/A	N/A	0.1640
Will County Forest Preserve	0.1567	0.1693	0.0859	0.1970
City of Crest Hill	0.4440	0.4977	0.5542	0.6143
Crest Hill Road Bridge	0.0475	0.0433	0.0563	0.0605
City of Joliet	0.9580	1.0078	1.1197	1.1777
City of Joliet Bridge	0.0475	0.0509	0.0563	0.0605
Village of Bolingbrook	0.6666	0.6968	0.8647	0.9823
Village of Bolingbrook Road and Bridge	0.0474	0.0008	0.0563	0.0605
Village of Plainfield	0.4069	0.4297	0.4567	0.4669
Village of Plainfield Bridge	0.0475	0.0519	0.0563	0.0113
Village of Romeoville	0.9003	0.9893	1.0518	1.1213
Village of Romeoville Road and Bridge	0.0444	0.0388	0.0563	0.0605
Plainfield Township Town Funds	0.0702	0.0766	0.0833	0.0895
Plainfield Township Road Funds	0.0476	0.0519	0.1127	0.1211
Na-Au-Say Township	N/A	N/A	N/A	0.0642
Na-Au-Say Road District	N/A	N/A	N/A	0.3187
Wheatland Township Town Funds	0.0331	0.0328	0.3440	N/A
Wheatland Township Road Funds	0.0370	0.0392	0.0528	0.0405
City of Joliet Fire	0.1198	0.1243	0.1213	0.1192
Lockport Fire District	0.8640	0.9644	1.0832	1.1893
Plainfield Fire District	0.8656	0.8872	0.9216	0.9970
Village of Romeoville Fire	0.1588	0.1700	0.1775	0.1873
City of Joliet SSA 94-1	0.8397	0.8896	0.9192	0.9196
Will County Building Commission	0.0197	0.0200	0.0212	0.0222
Plainfield Township Cemetery	N/A	N/A	N/A	N/A
Multi-Twp Assessment District	N/A	N/A	N/A	0.0276
Community College District 502	N/A	N/A	N/A	0.2953
Community College District 525	0.2270	0.2463	0.2768	0.5691
Community College District 516	0.4131	0.4309	0.5729	0.2955
City of Joliet Public Library	0.1875	0.1970	0.2158	0.2255
Des Plaines V Public Library	0.1966	0.2214	0.2422	N/A
Oswego Public Library	0.2157	0.2240	0.2946	0.2778
Plainfield Public Library Bonds	N/A	N/A	N/A	N/A
Plainfield Public Library	0.1573	0.1720	0.1894	0.2013
Plainfield Library Special	N/A	N/A	N/A	N/A
White Oak Library District	N/A	N/A	N/A	0.2638
High School District 204	2.0560	2.2280	2.4858	2.7030
School District 204-U	N/A	N/A	N/A	5.9498
School District 308	5.8245	6.6317	7.3758	7.8604
School District 30-C	3.4310	3.4310	4.0111	4.1553
School District 202	4.8618	5.2705	5.8323	6.2265
Total Overlapping Rate	25.5401	27.5201	31.0622	39.4966
Total Direct and Overlapping Rates	25.7360	27.7341	31.3055	39.7501

Data Source: Plainfield Township and Will County Clerk

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

N/A - Not Available

2014	2015	2016	2017	2018	2019
0.2310	0.2264	0.2186	0.2164	0.2187	0.2134
0.0432	0.0423	0.0374	0.0377	0.0404	0.0420
0.2742	0.2687	0.2560	0.2541	0.2591	0.2554
0.8085	0.7909	0.7477	0.7088	0.6728	0.6409
0.6210	0.6140	0.6147	0.5986	0.5927	0.5842
0.1826	0.1787	0.1755	0.1752	0.1503	0.1542
0.1977	0.1937	0.1944	0.1895	0.1504	0.1462
0.6511	0.6311	0.6050	0.5925	0.5806	0.5647
0.0605	0.0596	0.0567	0.0556	0.0544	0.0670
1.2287	1.2304	1.1714	1.1399	1.1347	1.1108
0.0605	0.0596	0.0567	0.0556	0.0544	0.1340
0.9833	1.0963	1.0325	0.9205	0.9380	0.9511
0.0113	0.0596	0.0567	0.0556	0.0544	0.0530
0.4669	0.4669	0.4669	0.4669	0.4669	0.4669
0.0113	0.0596	0.0567	0.0556	0.0544	0.1060
1.1363	1.1108	1.0798	1.0719	1.0416	1.0190
0.0605	0.0596	0.0567	0.0556	0.0544	0.0504
0.0914	0.0899	0.0856	0.0839	0.0820	0.0799
0.1211	0.1192	0.1135	0.1113	0.1088	0.1060
0.0647	0.0595	0.0562	0.0514	0.0481	0.0415
0.3224	0.3062	0.2941	0.2762	0.2583	0.2402
0.0274	0.0245	0.0232	0.0232	0.0232	0.0228
0.0532	0.0524	0.0505	0.0506	0.0506	0.0497
0.1047	0.0907	0.0861	0.0833	0.0724	0.0647
1.2328	1.1941	1.1371	1.1161	1.0967	1.0884
1.0122	1.0036	0.9674	0.9650	0.9537	0.9298
0.1915	0.1873	0.1796	0.1757	0.1974	0.1925
0.9196	1.0864	N/A	N/A	N/A	N/A
0.0223	0.0218	0.0026	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
0.0277	0.0306	0.0290	0.0277	0.0259	0.0250
0.2869	0.2687	0.2493	0.2357	0.2256	0.2059
0.3085	0.3065	0.3099	0.2994	0.2924	0.2938
0.5988	0.5885	0.5601	0.5514	0.5413	0.5261
0.2311	0.2306	0.2214	0.2071	0.1949	0.1808
N/A	N/A	N/A	N/A	N/A	N/A
0.3247	0.3011	0.2889	0.2753	0.2742	0.2617
N/A	N/A	N/A	N/A	N/A	N/A
0.2057	0.2021	0.1939	0.1921	0.1893	0.1848
N/A	N/A	N/A	N/A	N/A	N/A
0.3236	0.3168	0.3028	0.2953	0.2894	0.2688
2.8749	2.8675	2.8030	2.6513	2.6017	2.5396
6.0149	5.8446	5.5950	5.4917	5.4539	5.3551
7.9505	7.3176	6.9712	6.9131	6.7944	6.4633
4.3060	4.2522	4.2386	4.1225	4.0801	3.9340
6.2622	6.2410	5.8941	5.7067	5.5732	5.4425
40.3590	39.6142	37.0245	36.0478	35.4275	34.5453
40.6332	39.8829	37.2805	36.3019	35.6866	34.8007

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2020 (Unaudited)

Taxpayer	2020			2011		
	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	\$ 18,987,627	1	0.67%	\$ 24,651,753	1	0.85%
United Distillers Manufacturing	8,866,667	2	0.31%	13,173,470	2	0.45%
AG-EIP	5,220,324	3	0.18%			
Inland Joliet Commons I & II, LLC	5,171,427	4	0.18%	4,304,192	9	0.15%
Target Corporation	4,865,997	5	0.17%	7,102,476	3	0.25%
Wal-Mart Stores Inc	4,581,409	6	0.16%	6,626,576	5	0.23%
US REIF Joliet SC Fee LLC	4,468,958	7	0.16%			
Meijer Stores LP	3,970,434	8	0.14%	4,989,457	6	0.17%
SHI II American House Cedarlake	3,825,000	9	0.13%			
CoilPlus Illinois Inc.	3,475,014	10	0.12%			
Equity Industrial Ltd Prt c/o Toys R Us				67,939,001	4	0.23%
Kohl's Department Stores, Inc.				4,833,950	7	0.17%
Menards, Inc.				4,479,464	8	0.15%
Inland Caton Crossings LLC				3,620,930	10	0.12%
	<u>63,432,857</u>		<u>2.22%</u>	<u>141,721,269</u>		<u>2.77%</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, 2020 (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
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%
2019		7,281,145	7,268,453	99.83%	—	7,268,453	99.83%

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, 2020 (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)
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
2020	10,701,242	0.1251%	98.18	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

N/A - Not Available

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years December 31, 2020 (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)
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
2020	10,701,242	11,436	10,689,806	0.1250%	98.07	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

N/A - Not Available

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Direct and Overlapping Governmental Activities Debt
December 31, 2020 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to District (1)	District's Share of Overlapping Debt
Direct			
Plainfield Township Park District	\$ 10,701,242	100.00%	\$ 10,701,242
Overlapping (1)			
County:			
Will County	303,100,855	12.04%	40,420,830
Kendall County	24,395,000	5.44%	1,415,381
Forest Preserve:			
Will County Forest Preserve	85,350,000	12.04%	12,027,003
Kendall County Forest Preserve	35,860,000	5.44%	1,904,166
Municipality:			
City of Crest Hill	19,791,355	6.30%	1,194,494
City of Joliet	3,652,255	28.68%	1,674,727
Village of Bolingbrook	179,210,126	0.03%	50,219
Village of Plainfield	15,688,752	94.39%	18,584,499
Village of Romeoville	112,890,000	12.71%	12,763,872
Community College Districts:			
College No. 502	136,270,000	1.11%	136,255
Community College 516	46,305,000	10.32%	256,381
Community College 525	60,280,000	14.29%	21,928,158
Libraries:			
Oswego Public Library	5,195,000	40.70%	106,930
School Districts:			
High School District 204	149,915,000	0.28%	558,966
School District 204-U	169,785,000	1.43%	500,654
School District 308-U	275,079,053	9.63%	4,323,122
School District 30-C	52,905,000	0.71%	504,394
Unit School District 202	168,315,000	75.38%	171,289,206
Total Overlapping Debt	1,843,987,396		289,639,257
Total Direct and Overlapping Debt	1,854,688,638		300,340,499

(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

Schedule of Legal Debt Margin - Last Ten Fiscal Years

December 31, 2020 (Unaudited)

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2012	2013	2014	2015
Equalized Assessed Valuation	\$ 72,434,062	67,446,346	64,569,228	64,637,748
Total Net Debt Applicable to Limit	5,950,000	5,285,000	4,575,000	4,248,000
Legal Debt Margin	66,484,062	62,161,346	59,994,228	60,389,748
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	8.21%	7.84%	7.09%	6.57%
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*	2016	2017	2018	2019	2020
64,637,748	66,532,357	70,720,552	74,090,628	77,716,311	81,967,401
3,419,000	2,583,000	11,248,000	11,649,000	10,895,000	10,373,680
61,218,748	63,949,357	59,472,552	62,441,628	66,821,311	71,593,721
5.29%	3.88%	15.90%	15.72%	14.02%	12.66%
—	13,306,471	14,144,110	14,818,126	15,543,262	16,393,480
—	1,625,000	1,728,000	1,509,000	1,300,000	1,403,680
—	11,681,471	12,416,110	13,309,126	14,243,262	14,989,800
—%	—%	12.22%	10.18%	8.36%	8.56%

Legal Debt Margin Calculation for Fiscal Year 2020		
	Legal Debt Margin	Margin Nonreferendum Debt
Equalized Assessed Valuation 2019 Tax Year	\$ 2,851,040,048	\$ 2,851,040,048
Statutory Debt Percentage of Assessed Value	2.875%	0.575%
Statutory Debt Limitation	81,967,401	16,393,480
Total Debt Applicable to Limitation	10,373,680	1,403,680
Legal Debt Margin	71,593,721	14,989,800

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	Population	Personal Income		Median Income	Unemployment Rate	Owned Parks		Acres Per 1,000 People
			(in Thousands)			Acres	Number	
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
2020	109,000		N/A	86,961	4.0%	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, 2020 (Unaudited)

Employer	2020			2011		
	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	6	1.46%
Target	170	7	0.77%	160	7	0.85%
Village of Plainfield	144	8	0.65%	130	8	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, 2020 (Unaudited)

Function	2012	2013	2014	2015	2015*	2016	2017	2018	2019	2020
Finance/Administration										
Full-Time Employees	4	5	7	5	5	6	5	8	9	9
Part-Time Employees	1	2	1	2	2	1	2	4	5	5
Seasonal Employees	—	—	—	—	—	—	—	—	—	—
Planning										
Full-Time Employees	3	3	3	1	1	1	1	1	2	2
Part-Time Employees	—	1	1	—	—	—	—	—	—	—
Seasonal Employees	—	—	—	—	—	—	—	—	—	—
Recreation										
Full-Time Employees	11	12	15	12	12	9	8	10	11	11
Part-Time Employees	61	53	59	53	54	68	59	54	70	70
Seasonal Employees	38	47	46	39	14	17	23	32	12	15
Park Maintenance										
Full-Time Employees	20	21	26	25	22	19	18	17	17	18
Part-Time Employees	3	1	1	2	—	—	2	2	2	2
Seasonal Employees	8	12	9	14	9	13	13	8	8	9
Pool										
Full-Time Employees	—	—	—	—	—	—	—	—	—	—
Part-Time Employees	—	—	—	—	—	—	—	—	—	—
Seasonal Employees	48	57	57	59	43	44	36	32	33	—
Total Full-Time	38	41	51	43	40	35	32	36	39	40
Total Part-Time	65	57	62	57	56	69	63	60	77	77
Total Seasonal	94	116	112	112	66	74	72	72	53	24
Totals	197	214	225	212	162	178	167	168	169	141

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, 2020 (Unaudited)**

See Following Page

PLAINFIELD TOWNSHIP PARK DISTRICT, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2012	2013	2014
Culture and Recreation:			
Number of Participants	10,446	12,940	12,140
Number of Programs Offered	1,888	2,041	1,897
Parks and Natural Resources:			
Number of Residents who Use Parks	92,500	92,500	92,500

Data Source: District Records

* For the Six Months Ended December 31, 2015

2015	2015*	2016	2017	2018	2019	2020
12,979	6,353	11,446	10,348	9,310	10,303	5,179
1,859	979	2,308	2,076	2,071	2,488	1,246
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, 2020 (Unaudited)**

Function/Program	2012	2013	2014	2015
Parks and Natural Resources				
Acreage	1,311	1,317	1,317	1,317
Baseball Fields	25	32	32	29
Basketball Courts	22	25	25	23
Bike Trails	4	5	5	5
Bridge	8	8	8	8
Buildings	6	6	6	6
Canoe Launch	3	4	4	4
Concessions	4	4	4	4
Deck/Pier	4	4	4	5
Disc Golf	1	1	1	1
Dog Park	2	2	3	3
Football Fields	3	3	3	3
Parks	86	89	89	89
Pathways	26	29	29	29
Playgrounds	63	64	64	64
Pool	1	1	1	1
Shelters	44	48	48	54
Skate Park	2	2	2	2
Soccer Fields	25	30	30	30
Splash Pad	1	1	1	1
Tennis Courts	3	4	4	4
Volleyball Courts	1	2	2	1

Data Source: District Records

* For the Six Months Ended December 31, 2015

2015*	2016	2017	2018	2019	2020
1,317	1,317	1,317	1,317	1,542	1,542
29	29	29	29	27	27
23	23	23	23	17	17
5	5	5	5	5	5
8	8	9	9	7	7
6	6	6	6	6	6
4	4	4	4	4	4
4	4	4	4	4	4
5	5	5	5	3	3
1	1	1	1	1	1
3	3	3	3	3	3
3	3	3	3	4	4
89	89	89	89	93	93
29	30	31	31	31	31
64	64	64	64	65	65
1	1	1	1	1	1
54	55	56	56	55	55
2	2	2	2	2	2
30	30	30	30	30	30
1	1	1	1	1	1
4	4	4	3	2	2
1	1	1	1	1	1