

MOKENA COMMUNITY PARK
DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2021

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

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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

November 17, 2021

Members of the Board of Commissioners
Mokena Community Park District
Mokena, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of and for the year ended June 30, 2021, 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, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof 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 Mokena Community Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules 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.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2021

Our discussion and analysis of the Mokena Community Park District's financial performance provides an overview of the Mokena Community Park District's financial activities for the year ended June 30, 2021. Please read it in conjunction with District's financial statements which can be found in the basic financial statements section of this report.

FINANCIAL HIGHLIGHTS

- The Mokena Community Park District's net position increased as a result of this year's operations. Net position of governmental activities increased by \$784,455, or 4.1 percent and net position of the business-type activities decreased by \$206,655, or 5.0 percent.
- During the year, government-wide revenues totaled \$4,346,016, while expenses totaled \$3,768,216, resulting in the increase to net position of \$577,800.
- The Mokena Community Park District's net position totaled \$23,752,853 on June 30, 2021, which includes a \$19,806,032 net investment in capital assets, \$648,114 subject to external restrictions, and \$3,298,707 in unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a deficit this year of \$15,780, resulting in an ending fund balance of \$561,563, a decrease of 2.7 percent.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Mokena Community Park District as a whole and present a longer-term view of the Mokena Community Park District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Mokena Community Park District's operations in more detail than the government-wide statements by providing information about the Mokena Community Park District's most significant funds.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Mokena Community Park District's finances, in a manner similar to a private-sector business.

The Statement of Net Position reports information on all of the Mokena Community Park District's assets and liabilities, 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 Mokena Community Park District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Mokena Community Park District's property tax base and the condition of the Mokena Community Park District's infrastructure, is needed to assess the overall health of the Mokena Community Park District.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2021

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements – Continued

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Mokena Community Park District that are principally supported by taxes and charges for services. The governmental activities of the Mokena Community Park District include general government and recreation. The business-type activities of the Mokena Community Park District include the Oaks Recreation and Fitness Center.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Mokena Community Park District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The funds of the Mokena Community Park District can be classified as either governmental funds or proprietary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Mokena Community Park District's near-term financing requirements.

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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2021

USING THIS ANNUAL REPORT – Continued

Governmental Funds – Continued

The Mokena Community Park District maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Special Recreation Fund, Debt Service Fund, and Capital Projects Fund, all of which are considered a major fund. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Mokena Community Park District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Proprietary Funds

The Mokena Community Park District maintains one type of proprietary fund, enterprise funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Mokena Community Park District utilizes an enterprise fund to account for its Oaks Recreation and Fitness Center operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Oaks Fitness Center Fund and the Oaks Recreation Center Fund, which are both considered to be major funds of the Park District.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligation and budgetary comparison schedules for the General Fund, Recreation Fund and Special Recreation Fund.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Mokena Community Park District, assets exceeded liabilities by \$23,752,853.

	Net Position					
	Governmental		Business-type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Current Assets	\$ 7,989,822	7,303,905	510,906	483,171	8,500,728	7,787,076
Capital Assets	22,179,387	22,404,042	3,642,949	3,816,016	25,822,336	26,220,058
Total Assets	30,169,209	29,707,947	4,153,855	4,299,187	34,323,064	34,007,134
Deferred Outflows of Resources	199,171	305,948	49,793	76,487	248,964	382,435
Total Assets and Deferred Outflows	30,368,380	30,013,895	4,203,648	4,375,674	34,572,028	34,389,569
Long-Term Debt	5,715,304	6,674,568	94,349	161,730	5,809,653	6,836,298
Other Liabilities	1,019,679	835,575	83,725	21,226	1,103,404	856,801
Total Liabilities	6,734,983	7,510,143	178,074	182,956	6,913,057	7,693,099
Deferred Inflows of Resources	3,828,319	3,483,129	77,799	38,288	3,906,118	3,521,417
Total Liabilities and Deferred Inflows	10,563,302	10,993,272	255,873	221,244	10,819,175	11,214,516
Net Position						
Net Investment in Capital Assets	16,163,083	15,717,202	3,642,949	3,816,016	19,806,032	19,533,218
Restricted	648,114	646,516	-	-	648,114	646,516
Unrestricted	2,993,881	2,656,905	304,826	338,414	3,298,707	2,995,319
Total Net Position	19,805,078	19,020,623	3,947,775	4,154,430	23,752,853	23,175,053

A large portion of the Mokena Community Park District's net position, \$19,806,032 or 83.4 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings, improvements, equipment, and vehicles), less any related debt used to acquire those assets that is still outstanding. The Mokena Community Park District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Mokena Community Park 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.

An additional portion, \$648,114 or 2.7 percent, of the Mokena Community Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 13.9 percent, or \$3,298,707, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2021**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for Services	\$ 244,351	341,408	632,284	864,781	876,635	1,206,189
Operating Grants/Contrib.	7,785	4,500	-	-	7,785	4,500
Capital Grants/Contrib.	24,937	-	-	4,632	24,937	4,632
General Revenues						
Property Taxes	3,323,831	3,232,702	-	-	3,323,831	3,232,702
Replacement Taxes	13,435	10,592	-	-	13,435	10,592
Interest	51,377	111,789	494	6,931	51,871	118,720
Miscellaneous	87,522	57,833	(40,000)	(20,760)	47,522	37,073
Total Revenues	3,753,238	3,758,824	592,778	855,584	4,346,016	4,614,408
Expenses						
General Government	895,297	965,578	-	-	895,297	965,578
Recreation	1,883,182	2,054,181	-	-	1,883,182	2,054,181
Interest on Long-Term Debt	190,304	210,464	-	-	190,304	210,464
Oaks Fitness Center	-	-	555,262	625,515	555,262	625,515
Oaks Recreation Center	-	-	244,171	389,814	244,171	389,814
Total Expenses	2,968,783	3,230,223	799,433	1,015,329	3,768,216	4,245,552
Change in Net Position	784,455	528,601	(206,655)	(159,745)	577,800	368,856
Net Position-Beginning	19,020,623	18,492,022	4,154,430	4,314,175	23,175,053	22,806,197
Net Position-Ending	19,805,078	19,020,623	3,947,775	4,154,430	23,752,853	23,175,053

Net position of the Mokena Community Park District increased by \$577,800 or 2.5 percent compared to a \$368,856 increase for the year ended June 30, 2020. Overall operations have seen improvement over the last few years and a positive change in net position indicates an improving overall financial position for the District.

Revenues for governmental activities totaled \$3,753,238, while the cost of all governmental functions totaled \$2,968,783. This results in an increase of \$784,455. For the year ended June 30, 2020, revenues totaled \$3,758,824 with expenses of \$3,230,223, resulting in an increase of \$528,601.

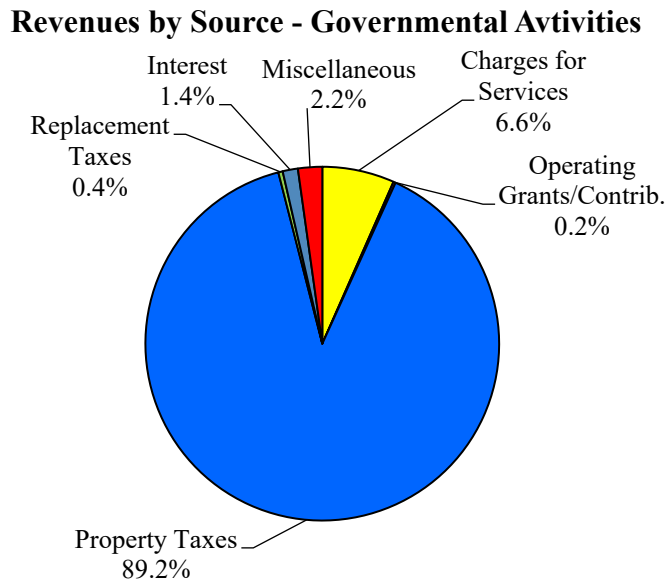
MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2021**

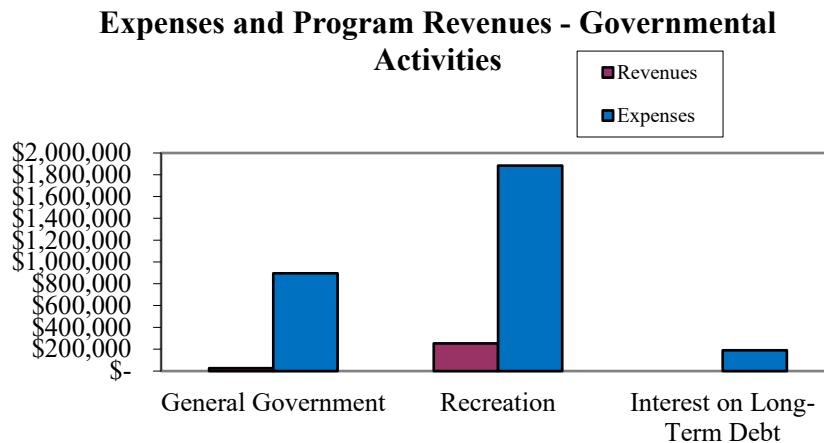
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

The following table graphically depicts the major revenue sources of the Mokena Community Park District. It depicts very clearly the reliance on charges for services and property taxes to fund governmental activities.



The ‘Expenses and Program Revenues’ Table identifies those governmental functions where program expenses greatly exceed revenues.



MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

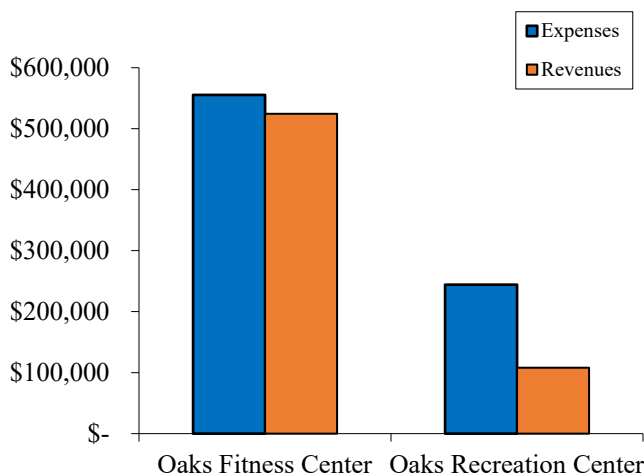
Management’s Discussion and Analysis June 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities

Business-Type activities reported total revenues of \$592,778, while the cost of all business-type activities totaled \$799,433. This results in a deficit of \$206,655. In 2020, revenues of \$855,584 were less than expenses of \$1,015,329, resulting in a deficit of \$159,745.

Expenses and Program Revenues - Business-Type Activities



The above graph compares program revenues to expenses for Oaks Recreation and Fitness Center operations.

FINANCIAL ANALYSIS OF THE GOVERNMENT’S FUNDS

Governmental Funds

As noted earlier, the Mokena Community Park District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Mokena Community Park District’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

The Mokena Community Park District’s governmental funds reported combining ending fund balances of \$4,137,873, which is \$325,221, or 8.5 percent, higher than last year’s total of \$3,812,652 due to steady revenues and lower expenditures compared to the prior year.

The General Fund reported a negative change in fund balance for the year of \$15,780, a decrease of 2.7 percent. This was due in large part to a transfer out to the Capital Projects Fund for future park development and building equipment replacement.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2021

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

At June 30, 2021, unassigned fund balance in the General Fund was \$314,863, which represents 56.1 percent of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents 33.5 percent of total General Fund expenditures.

The fund balances in the Recreation Fund increased by \$17,010 primarily due to the District's strong mitigation against continued lower activity due to the COVID 19 pandemic.

The fund balances in the Special Recreation Fund decreased by \$10,280 due in part to decreases in interest revenue in the current year as a result of the economic impact of the COVID 19 pandemic.

The Debt Service Fund increased due to a slight increase in property taxes and a decrease in debt service requirements.

The Capital Projects funds increased due to the transfers in for future park development and building equipment replacement.

Proprietary Funds

The Mokena Community Park District's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The District reports the Oaks Fitness Center Fund and the Oaks Recreation Center Fund as major proprietary funds. Both Oaks Fitness Center Fund and the Oaks Recreation Center Fund account for all of the operations of the Oaks Recreation and Fitness Center. The deficit in the Oaks Fitness Center Fund during the current fiscal year was \$110,499, while the previous fiscal year reported a deficit of \$113,623. The deficit in the Oaks Recreation Center Fund during the current fiscal year was \$96,156, while the previous fiscal year reported a deficit of \$46,122. Unrestricted net position in the Oaks Fitness Center Fund and the Oaks Recreation Center Fund totaled \$334,674 and (\$29,848), respectively at June 30, 2021.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Mokena Community Park District Board of Commissioners made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$1,235,036, compared to budgeted revenues of \$1,153,330. The General Fund actual expenditures for the year were \$497,894 lower than budgeted, primarily due to significantly less spending in the capital outlay function (\$415,398 was budgeted and \$80,805 was actually spent).

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2021**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Mokena Community Park District’s investment in capital assets for its governmental activities as of June 30, 2021 was \$25,822,336 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, improvements, equipment and vehicles.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 8,554,763	8,554,763	-	-	8,554,763	8,554,763
Construction in Progress	152,598	68,005	-	-	152,598	68,005
Land Improvements	-	-	1,067	1,268	1,067	1,268
Buildings	9,177,115	9,350,448	3,520,259	3,662,714	12,697,374	13,013,162
Improvements	2,209,276	2,257,363	-	-	2,209,276	2,257,363
Equipment	1,956,611	2,098,993	121,623	152,034	2,078,234	2,251,027
Vehicles	129,024	74,470	-	-	129,024	74,470
Total	22,179,387	22,404,042	3,642,949	3,816,016	25,822,336	26,220,058

This year’s major additions included:

Construction in Progress	\$ 84,593
Buildings	77,660
Improvements	133,869
Equipment	85,343
Vehicles	79,645
Total Additions	461,110

Additional information on the Mokena Community Park District’s capital assets can be found in Note 3 of this report.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2021

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At June 30, 2021, the Mokena Community Park District had total outstanding debt of \$5,798,000 as compared to \$6,459,602 for the June 30, 2020 year end. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2021	2020
General Obligation Bonds	\$ 5,133,000	5,571,000
Debt Certificates	665,000	880,000
Installment Contract	-	8,602
Total	5,798,000	6,459,602

State statutes limit the amount of general obligation debt a park district may issue to 2.875% of its Equalized Assessed Valuation. The current debt limit for the Mokena Community Park District is \$31,266,372.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Mokena Community Park District's elected and appointed officials considered many factors when setting the fiscal-year 2022 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The District will continue to tightly monitor budgets in light of the current economic environment.

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.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Mokena Community Park District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to the District Office at 10925 LaPorte Road, Mokena, Illinois 60448.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary 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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Net Position

June 30, 2021

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Net Position

June 30, 2021

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 6,076,775	510,906	6,587,681
Receivables - Net of Allowances	1,913,047	-	1,913,047
Total Current Assets	7,989,822	510,906	8,500,728
Noncurrent Assets			
Capital Assets			
Nondepreciable	8,707,361	-	8,707,361
Depreciable	20,150,815	5,832,976	25,983,791
Accumulated Depreciation	(6,678,789)	(2,190,027)	(8,868,816)
Total Noncurrent Assets	22,179,387	3,642,949	25,822,336
Total Assets	30,169,209	4,153,855	34,323,064
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	199,171	49,793	248,964
Total Assets and Deferred Outflows of Resources	30,368,380	4,203,648	34,572,028

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 111,181	18,719	129,900
Accrued Payroll	30,716	10,154	40,870
Other Payables	192,929	51,551	244,480
Current Portion of Long-Term Debt	684,853	3,301	688,154
Total Current Liabilities	<u>1,019,679</u>	<u>83,725</u>	<u>1,103,404</u>
Noncurrent Liabilities			
Compensated Absences	47,414	13,203	60,617
Net Pension Liability - IMRF	324,586	81,146	405,732
General Obligation Bonds Payable - Net	4,898,304	-	4,898,304
Debt Certificates Payable	445,000	-	445,000
Total Noncurrent Liabilities	<u>5,715,304</u>	<u>94,349</u>	<u>5,809,653</u>
Total Liabilities	<u>6,734,983</u>	<u>178,074</u>	<u>6,913,057</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	311,196	77,799	388,995
Property Taxes	3,517,123	-	3,517,123
Total Deferred Inflows of Resources	<u>3,828,319</u>	<u>77,799</u>	<u>3,906,118</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,563,302</u>	<u>255,873</u>	<u>10,819,175</u>
NET POSITION			
Net Investment in Capital Assets	16,163,083	3,642,949	19,806,032
Restricted - Special Levies			
Special Recreation	274,855	-	274,855
Social Security	12,403	-	12,403
Liability Insurance	23,585	-	23,585
Audit	6,908	-	6,908
Paving and Lighting	2,926	-	2,926
Illinois Municipal Retirement	43,722	-	43,722
Unemployment Insurance	105,559	-	105,559
Debt Service	46,527	-	46,527
Restricted - Capital Projects	131,629	-	131,629
Unrestricted	<u>2,993,881</u>	<u>304,826</u>	<u>3,298,707</u>
Total Net Position	<u>19,805,078</u>	<u>3,947,775</u>	<u>23,752,853</u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Activities
For the Fiscal Year Ended June 30, 2021**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 895,297	-	-	24,937
Recreation	1,883,182	244,351	7,785	-
Interest on Long-Term Debt	190,304	-	-	-
Total Governmental Activities	2,968,783	244,351	7,785	24,937
Business-Type Activities				
Oaks Fitness Center	555,262	524,269	-	-
Oaks Recreation Center	244,171	108,015	-	-
Total Business-Type Activities	799,433	632,284	-	-
Total Primary Government	3,768,216	876,635	7,785	24,937

General Revenues
 Taxes
 Property Taxes
 Intergovernmental
 Replacement Taxes
 Interest
 Disposal of Capital Assets
 Miscellaneous

Change in Net Position

Net Position - Beginning

Net Position - Ending

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

Net (Expenses)/Revenues		
Primary Government		
Governmental Activities	Business-Type Activities	Totals
(870,360)	-	(870,360)
(1,631,046)	-	(1,631,046)
(190,304)	-	(190,304)
(2,691,710)	-	(2,691,710)
-	(30,993)	(30,993)
-	(136,156)	(136,156)
-	(167,149)	(167,149)
(2,691,710)	(167,149)	(2,858,859)
3,323,831	-	3,323,831
13,435	-	13,435
51,377	494	51,871
-	(40,000)	(40,000)
87,522	-	87,522
3,476,165	(39,506)	3,436,659
784,455	(206,655)	577,800
19,020,623	4,154,430	23,175,053
19,805,078	3,947,775	23,752,853

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

June 30, 2021

	General	<u>Special</u> Recreation
ASSETS		
Cash and Investments	\$ 1,107,195	1,231,798
Receivables - Net of Allowances		
Property Taxes	642,111	481,847
Accounts	-	22,214
	<u>1,749,306</u>	<u>1,735,859</u>
Total Assets		
LIABILITIES		
Accounts Payable	18,429	25,566
Accrued Payroll	9,405	21,311
Other Payables	541	2,388
Total Liabilities	<u>28,375</u>	<u>49,265</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	1,159,368	973,138
Total Liabilities and Deferred Inflows of Resources	<u>1,187,743</u>	<u>1,022,403</u>
FUND BALANCES		
Restricted	-	-
Committed	97,250	538,320
Assigned	149,450	175,136
Unassigned	314,863	-
Total Fund Balances	<u>561,563</u>	<u>713,456</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>1,749,306</u>	<u>1,735,859</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
468,936	326,573	2,385,499	556,774	6,076,775
240,920	347,685	-	178,270	1,890,833
-	-	-	-	22,214
709,856	674,258	2,385,499	735,044	7,989,822
-	-	39,216	27,970	111,181
-	-	-	-	30,716
-	-	-	190,000	192,929
-	-	39,216	217,970	334,826
435,001	627,731	-	321,885	3,517,123
435,001	627,731	39,216	539,855	3,851,949
274,855	46,527	131,629	195,103	648,114
-	-	-	-	635,570
-	-	2,214,654	86	2,539,326
-	-	-	-	314,863
274,855	46,527	2,346,283	195,189	4,137,873
709,856	674,258	2,385,499	735,044	7,989,822

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

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

June 30, 2021

Total Governmental Fund Balances	\$ 4,137,873
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.	22,179,387
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(112,025)
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Compensated Absences	(59,267)
Net Pension Liability - IMRF	(324,586)
General Obligation Bonds Payable - Net	(5,351,304)
Debt Certificates Payable	<u>(665,000)</u>
Net Position of Governmental Activities	<u><u>19,805,078</u></u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2021**

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2021**

	General	Special Recreation
Revenues		
Taxes	\$ 1,122,357	840,919
Intergovernmental	13,435	-
Charges for Services	-	244,351
Grants and Donations	-	7,785
Interest	20,947	24,766
Miscellaneous	78,297	9,225
Total Revenues	1,235,036	1,127,046
Expenditures		
Current		
General Government	621,704	-
Recreation	-	934,674
Capital Outlay	80,805	10,529
Debt Service		
Principal Retirement	218,494	5,108
Interest and Fiscal Charges	17,865	399
Total Expenditures	938,868	950,710
Excess (Deficiency) of Revenues Over (Under) Expenditures	296,168	176,336
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	(311,948)	(159,326)
	(311,948)	(159,326)
Net Change in Fund Balances	(15,780)	17,010
Fund Balances - Beginning	577,343	696,446
Fund Balances - Ending	561,563	713,456

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
422,559	626,131	-	311,865	3,323,831
-	-	-	-	13,435
-	-	-	-	244,351
-	-	24,937	-	32,722
1,774	523	2,636	731	51,377
-	-	-	-	87,522
424,333	626,654	27,573	312,596	3,753,238
-	-	-	268,671	890,375
237,543	-	-	-	1,172,217
52,735	-	342,241	18,275	504,585
-	438,000	-	-	661,602
-	180,974	-	-	199,238
290,278	618,974	342,241	286,946	3,428,017
134,055	7,680	(314,668)	25,650	325,221
-	-	652,847	-	652,847
(144,335)	-	-	(37,238)	(652,847)
(144,335)	-	652,847	(37,238)	-
(10,280)	7,680	338,179	(11,588)	325,221
285,135	38,847	2,008,104	206,777	3,812,652
274,855	46,527	2,346,283	195,189	4,137,873

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

MOKENA COMMUNITY 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 June 30, 2021

Net Change in Fund Balances - Total Governmental Funds	\$ 325,221
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	461,110
Depreciation Expense	(685,336)
Disposals - Cost	(215,349)
Disposals - Accumulated Depreciation	214,920
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(264,821)
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	4,220
Change in Net Pension Liability - IMRF	273,954
Retirement of Debt	661,602
Unamortized Bond Premium	8,934
Changes in Net Position of Governmental Activities	<u>784,455</u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

June 30, 2021

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
June 30, 2021**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 507,285	3,621	510,906
Noncurrent Assets			
Capital Assets			
Depreciable	3,128,246	2,704,730	5,832,976
Accumulated Depreciation	(1,257,022)	(933,005)	(2,190,027)
Total Noncurrent Assets	1,871,224	1,771,725	3,642,949
Total Assets	2,378,509	1,775,346	4,153,855
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	49,793	-	49,793
Total Assets and Deferred Outflows of Resources	2,428,302	1,775,346	4,203,648

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

	Business - Type Activities		
	Oaks Fitness	Oaks Recreation	Totals
	Center	Center	
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 11,463	7,256	18,719
Accrued Payroll	7,700	2,454	10,154
Other Payables	32,975	18,576	51,551
Compensated Absences	2,264	1,037	3,301
Total Current Liabilities	<u>54,402</u>	<u>29,323</u>	<u>83,725</u>
Noncurrent Liabilities			
Compensated Absences	9,057	4,146	13,203
Net Pension Liability - IMRF	81,146	-	81,146
Total Noncurrent Liabilities	<u>90,203</u>	<u>4,146</u>	<u>94,349</u>
Total Liabilities	144,605	33,469	178,074
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	<u>77,799</u>	-	<u>77,799</u>
Total Liabilities and Deferred Inflows of Resources	<u>222,404</u>	<u>33,469</u>	<u>255,873</u>
NET POSITION			
Investment in Capital Assets	1,871,224	1,771,725	3,642,949
Unrestricted (Deficit)	334,674	(29,848)	304,826
Total Net Position	<u>2,205,898</u>	<u>1,741,877</u>	<u>3,947,775</u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
For the Fiscal Year Ended June 30, 2021**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Operating Revenues			
Charges for Services	\$ 521,851	107,345	629,196
Miscellaneous	2,418	670	3,088
Total Operating Revenues	<u>524,269</u>	<u>108,015</u>	<u>632,284</u>
Operating Expenses			
Operations	476,596	189,770	666,366
Depreciation	78,666	54,401	133,067
Total Operating Expenses	<u>555,262</u>	<u>244,171</u>	<u>799,433</u>
Operating (Loss)	<u>(30,993)</u>	<u>(136,156)</u>	<u>(167,149)</u>
Nonoperating Revenues (Expenses)			
Interest Income	494	-	494
Disposal of Capital Assets	(20,000)	(20,000)	(40,000)
	<u>(19,506)</u>	<u>(20,000)</u>	<u>(39,506)</u>
(Loss) Before Transfers	<u>(50,499)</u>	<u>(156,156)</u>	<u>(206,655)</u>
Transfer In	-	60,000	60,000
Transfer Out	(60,000)	-	(60,000)
	<u>(60,000)</u>	<u>60,000</u>	<u>-</u>
Change in Net Position	(110,499)	(96,156)	(206,655)
Net Position - Beginning	<u>2,316,397</u>	<u>1,838,033</u>	<u>4,154,430</u>
Net Position - Ending	<u>2,205,898</u>	<u>1,741,877</u>	<u>3,947,775</u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Cash Flows - Proprietary Funds
For the Fiscal Year Ended June 30, 2021**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 524,269	108,015	632,284
Payments to Suppliers	(187,536)	(84,248)	(271,784)
Payments to Employees	(250,551)	(82,708)	(333,259)
	<u>86,182</u>	<u>(58,941)</u>	<u>27,241</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	-	60,000	60,000
Transfers Out	(60,000)	-	(60,000)
	<u>(60,000)</u>	<u>60,000</u>	<u>-</u>
Cash Flows from Investing Activities			
Interest Received	494	-	494
Net Change in Cash and Cash Equivalents	26,676	1,059	27,735
Cash and Cash Equivalents - Beginning	480,609	2,562	483,171
Cash and Cash Equivalents - Ending	<u>507,285</u>	<u>3,621</u>	<u>510,906</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating (Loss)	(30,993)	(136,156)	(167,149)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation Expense	78,666	54,401	133,067
(Increase) Decrease in Current Assets	26,694	-	26,694
Increase (Decrease) in Current Liabilities	11,815	22,814	34,629
Net Cash Provided by Operating Activities	<u>86,182</u>	<u>(58,941)</u>	<u>27,241</u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Mokena Community Park District (the District), Illinois is incorporated under the laws of the State of Illinois. The District services portions of the Village of Frankfort, New Lenox, and Tinley Park in Will and Cook County. The District operates under a Board-Manager form of government, providing recreation and other services to the residents of Mokena, which include recreation programs, park management, capital development and general administration.

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 either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's fitness center/recreation center are classified as business-type activities.

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

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 and business-type activities (general government, 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, certain intergovernmental revenues, interest income, etc.).

The District does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expense in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, 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, liabilities, fund equity, revenues and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

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

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

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 (other than fiduciary funds or capital project funds) that are legally restricted to expenditures for specified purposes. The District maintains eight special revenue funds. The Recreation Fund, a major fund, accounts for the operations of the recreation programs. Financing is provided primarily from an annual restricted property tax levy, and from fees charged for programs and activities. The Special Recreation Fund, also a major fund, accounts for revenues derived from a specific annual restricted property tax levy and expenditures of these monies to the Lincoln-Way Special Recreation Association to provide special recreation programs for physically and mentally challenged residents, as well as ADA improvements throughout the District.

Debt service funds are used to account for the accumulation of resources, and the payment of, general long-term debt principal and interest. The Debt Service Fund is treated as a major fund.

Capital projects funds are used to account for all resources used for the acquisition of capital assets except those financed by Proprietary Funds. The Capital Projects Fund is treated as a major fund. The District has one nonmajor capital projects fund.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Oaks Fitness Center Fund, a major fund, is used to account for the operations of the Fitness Center, which is an established proprietary fund. The center offers an exercise center and memberships which provide revenues to operate the Oaks Recreation and Fitness Center. The Oaks Recreation Center Fund, also a major fund, is used to account for the Recreation Center, which is an established proprietary fund. The Center offers District programs. These user charges provide revenues to operate the Oaks Recreation and Fitness Center.

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.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type 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.

All proprietary and pension trust funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are 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. Proprietary fund equity is classified as net position.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type 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.

All proprietary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the District’s enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds' Statement of Cash Flows, cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

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.

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 more than \$1,000 for equipment and \$5,000 for improvements, vehicles and buildings, are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

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

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

Land Improvements	20 Years
Buildings	20 - 50 Years
Equipment	5 - 20 Years
Vehicles	8 Years

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.

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 and proprietary 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.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type 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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Long-Term Obligations - Continued

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 legislations.

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the financial statements:

- At the July board meeting, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing July 1. The proposed appropriation ordinance includes both expenditures and estimated revenues.
- The budget is scheduled to be approved at the August board meeting. The operating budget includes proposed expenditures and the means for financing.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

- The budgetary operations of the District are governed by appropriation laws detailed in the Illinois Park District Code.
- A public hearing is held on the budget to obtain taxpayer comments.
- Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
- Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of a combined budget and appropriation ordinance.
- The budget, or appropriation ordinance, for the Governmental Funds are legally adopted on a basis consistent with the modified accrual basis of accounting.
- Expenditures may not legally exceed appropriations at the fund level. Any expenditures in excess of the legally adopted appropriation must be approved by the Board of Commissioners through a supplemental appropriation.
- After six months of the fiscal year, by two-thirds vote, amend the initially approved appropriation ordinance.
- Appropriations lapse at the end of the fiscal year.
- Management can make transfer between items of any fund not exceeding in the aggregate 10% of the total amount appropriated in such fund. However, the Board of Commissioners approval is required.
- The District made no supplemental appropriations during the fiscal year.

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.

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 both Funds are valued at the share price, the price for which the investment could be sold.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS - Continued

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 \$5,190,132 and the bank balances totaled \$5,271,983. In addition, the District had \$1,278,250 invested in the Illinois Funds and \$119,299 in IPRIME with an average maturity of less than one year.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Park District will minimize the risk that the market value of securities in the portfolio will fall, due to changes in the general interest rates, by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing operating funds primarily in shorter-term securities, money-market mutual funds, or similar investment pools.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Park District will minimize credit risk, or the risk of loss due to the failure of the security issuer or backer, by limiting investments to the safest types of securities; pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with whom the Park District will do business; and diversifying the investment portfolio so that potential losses on individual securities will be minimized. As of June 30, 2021, the District's investment in the Illinois Funds was rated AAAM by Standard & Poor's and the investment in IPRIME was not rated.

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. To avoid unreasonable risks, investments shall be diversified by limiting investments to avoid overconcentration of securities from a specific issuer or business sector (excluding U.S. Treasury securities); limiting investment in securities that have higher credit risks; investing in securities with varying maturities; and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs), money market funds or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk, Credit Risk, Concentration of Credit Risk, and Custodial Credit Risk – Continued

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. The District’s investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District’s name. The amount of collateral provided will be not less than 110 percent of the fair market value of the net amount of public funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, 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 and the investments in the Illinois Funds and IPRIME are not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for the 2020 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the Will County and are payable in two installments on or about June 1 and September 1. Tax bills are prepared by the Cook County and are payable in two installments on or about March 1 and August 1. The Counties collect such taxes and remits them periodically.

INTERFUND TRANSFERS

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 311,948
Capital Projects	Recreation	159,326
Capital Projects	Special Recreation	144,335
Capital Projects	Nonmajor Governmental	37,238
Oaks Recreation Center	Oaks Fitness Center	<u>60,000</u>
		<u><u>712,847</u></u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

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	\$ 8,554,763	-	-	8,554,763
Construction in Progress	68,005	84,593	-	152,598
	<u>8,622,768</u>	<u>84,593</u>	<u>-</u>	<u>8,707,361</u>
Depreciable Capital Assets				
Buildings	10,522,722	77,660	-	10,600,382
Improvements	5,010,099	133,869	211,119	4,932,849
Equipment	4,043,051	85,343	4,230	4,124,164
Vehicles	413,775	79,645	-	493,420
	<u>19,989,647</u>	<u>376,517</u>	<u>215,349</u>	<u>20,150,815</u>
Less Accumulated Depreciation				
Buildings	1,172,274	250,993	-	1,423,267
Improvements	2,752,736	181,956	211,119	2,723,573
Equipment	1,944,058	227,296	3,801	2,167,553
Vehicles	339,305	25,091	-	364,396
	<u>6,208,373</u>	<u>685,336</u>	<u>214,920</u>	<u>6,678,789</u>
Total Net Depreciable Capital Assets	<u>13,781,274</u>	<u>(308,819)</u>	<u>429</u>	<u>13,472,026</u>
Total Net Capital Assets	<u>22,404,042</u>	<u>(224,226)</u>	<u>429</u>	<u>22,179,387</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 685,336</u>
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MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Depreciable Capital Assets				
Land Improvements	\$ 4,025	-	-	4,025
Buildings	5,114,328	-	40,000	5,074,328
Equipment	774,827	-	20,204	754,623
	<u>5,893,180</u>	-	<u>60,204</u>	<u>5,832,976</u>
Less Accumulated Depreciation				
Land Improvements	2,757	201	-	2,958
Buildings	1,451,614	102,455	-	1,554,069
Equipment	622,793	30,411	20,204	633,000
	<u>2,077,164</u>	<u>133,067</u>	<u>20,204</u>	<u>2,190,027</u>
Total Net Capital Assets	<u><u>3,816,016</u></u>	<u><u>(133,067)</u></u>	<u><u>40,000</u></u>	<u><u>3,642,949</u></u>

Depreciation expense was charged to business-type activity as follows:

Oaks Fitness Center	\$ 78,666
Oaks Recreation Center	<u>54,401</u>
	<u><u>133,067</u></u>

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:

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$5,825,000 General Obligation Park Bonds of 2015A - Due in annual installments of \$85,000 to \$435,000 plus interest at 2.00% to 3.50% through December 30, 2034.	Debt Service	\$ 5,230,000	-	270,000	4,960,000
\$826,000 General Obligation Limited Tax Park Bonds of 2017A - Due in annual installments of \$158,000 to \$173,000 plus interest at 1.50% to 2.70% through December 30, 2021.	Capital Projects	341,000	-	168,000	173,000
		5,571,000	-	438,000	5,133,000

Debt Certificates

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,405,000 General Obligation Limited Tax Debt Certificates of 2012A - Due in annual installments of \$185,000 to \$225,000 plus interest at 2.00% to 3.00% through June 30, 2024.	General	\$ 880,000	-	215,000	665,000

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Installment Contract Payable

The District also issues installment contracts payable to provide funds for the purchase of capital assets. Installment contracts currently outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$17,868 Installment Contract of 2020, due in annual installments of \$9,266, including interest of 7.7% through July 2, 2021.	General/ Recreation	\$ 8,602	-	8,602	-

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	\$ 63,487	4,220	8,440	59,267	11,853
Net Pension Liability - IMRF	598,540	-	273,954	324,586	-
General Obligation Bonds	5,571,000	-	438,000	5,133,000	453,000
Unamortized Bond Premium	227,238	-	8,934	218,304	-
Debt Certificates	880,000	-	215,000	665,000	220,000
Installment Contract	8,602	-	8,602	-	-
	<u>7,348,867</u>	<u>4,220</u>	<u>952,930</u>	<u>6,400,157</u>	<u>684,853</u>
Business-Type Activities					
Compensated Absences	15,119	2,770	1,385	16,504	3,301
Net Pension Liability - IMRF	149,635	-	68,489	81,146	-
	<u>164,754</u>	<u>2,770</u>	<u>69,874</u>	<u>97,650</u>	<u>3,301</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity – Continued

For the governmental activities, payments on the compensated absences and net pension liability are liquidated by the General Fund. Payments on the general obligation bonds are made by the Debt Service Fund and the Capital Projects Fund. Payments on the debt certificates are made by the General Fund. The installment contract is liquidated by the General and Recreation Funds.

For the business-type activities, the compensated absences and net pension liability are liquidated by the Oaks Fitness Center Fund.

Debt Service Requirements to Maturity

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

Fiscal Year	Governmental Activities			
	General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2022	\$ 453,000	164,711	220,000	13,300
2023	290,000	150,975	220,000	8,900
2024	305,000	139,075	225,000	4,500
2025	315,000	126,675	-	-
2026	330,000	115,425	-	-
2027	335,000	105,450	-	-
2028	345,000	95,250	-	-
2029	360,000	84,675	-	-
2030	370,000	73,725	-	-
2031	380,000	62,475	-	-
2032	390,000	50,438	-	-
2033	405,000	37,012	-	-
2034	420,000	22,575	-	-
2035	435,000	7,613	-	-
Totals	5,133,000	1,236,074	665,000	26,700

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

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 that .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 - 2020	<u>\$ 1,087,525,973</u>
Legal Debt Limit - 2.875% of Assessed Value	31,266,372
Amount of Debt Applicable to Limit	<u>5,798,000</u>
Legal Debt Margin	<u>25,468,372</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	6,253,274
Amount of Debt Applicable to Debt Limit	<u>173,000</u>
Non-Referendum Legal Debt Margin	<u>6,080,274</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS

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

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

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

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

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

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 and Recreation Fund should maintain a minimum fund balance equal to six months of operating tax revenue.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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

	General	Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
		Recreation	Special Recreation				
Fund Balances							
Restricted							
Special Recreation	\$ -	-	274,855	-	-	-	274,855
Social Security	-	-	-	-	-	12,403	12,403
Liability Insurance	-	-	-	-	-	23,585	23,585
Audit	-	-	-	-	-	6,908	6,908
Paving and Lighting	-	-	-	-	-	2,926	2,926
Illinois Municipal Retirement	-	-	-	-	-	43,722	43,722
Unemployment Insurance	-	-	-	-	-	105,559	105,559
Debt Service	-	-	-	46,527	-	-	46,527
Capital Projects	-	-	-	-	131,629	-	131,629
	-	-	274,855	46,527	131,629	195,103	648,114
Committed							
Programming, Facility Maintenance, and Future Capital	97,250	538,320	-	-	-	-	635,570
Assigned							
Capital Projects	149,450	175,136	-	-	2,214,654	86	2,539,326
Unassigned	314,863	-	-	-	-	-	314,863
Total Fund Balances	561,563	713,456	274,855	46,527	2,346,283	195,189	4,137,873

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of June 30, 2021:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 22,179,387
Less Capital Related Debt:		
General Obligation Park Bonds of 2015A	(4,960,000)	
General Obligation Limited Tax Park Bonds of 2017A	(173,000)	
General Obligation Limited Tax Debt Certificates of 2012A	(665,000)	
Unamortized Premium	(218,304)	<u>(6,016,304)</u>
Net Investment in Capital Assets		<u>16,163,083</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		<u>3,642,949</u>

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 1992, 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 for the period January 1, 2021 through January 1, 2022:

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/Occurrence/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$100,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$50,000,000/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	\$3,000,000/Reported Values
			\$1,000,000/Non-Reported Values
Business Interruption, Rental Income	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Off Premises Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
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
Communicable Disease	\$1,000/\$5,000	\$5,000,000	\$250,000/Claim/Aggregate;
			\$5,000,000/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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
OUTBREAK EXPENSE			
Outbreak Expense			\$1,000,000 Aggregate Policy Limit
Outbreak Suspension	24 Hours	N/A	\$5,000/\$25,000/Day All Locations
			\$150,000/\$500,000 Aggregate
Workplace Violence Suspension	24 Hours	N/A	\$15,000/Day all Locations 5 Day Maximum
Fungus Suspension	24 Hours	N/A	\$15,000/Day all Locations 5 Day Maximum
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Breach Response	\$1,000	\$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/Occurrence/Annual Aggregate
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 Excess of any other
			Collectible Insurance
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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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

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

The following represents a summary of PDRMA’s Property/Casualty Program balance sheet at December 31, 2020 and the statement of revenues and expenses for the period ending December 31, 2020. The District’s portion of the overall equity of the pool is 0.149% or \$84,803.

Assets	\$76,433,761
Deferred Outflows of Resources - Pension	1,015,561
Liabilities	19,892,387
Deferred Inflows of Resources - Pension	798,816
Total Net Position	56,758,119
Operating Revenues	19,454,155
Nonoperating Revenues	4,109,196
Expenditures	16,158,333

Since 89.98% 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 1997, 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).

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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

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

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

The following represents a summary of PDRMA’s Health Program balance sheet at December 31, 2020 and the statement of revenues and expenses for the period ending December 31, 2020:

Assets	\$29,550,609
Deferred Outflows of Resources - Pension	435,241
Liabilities	5,326,323
Deferred Inflows of Resources - Pension	342,350
Total Net Position	24,317,177
Operating Revenues	34,484,852
Nonoperating Revenues	1,999,072
Expenditures	32,395,210

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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

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 of 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

Lincolnway Special Recreation Association (LWSRA)

The District is a member of the Lincolnway Special Recreation Association (LWSRA), an association of seven area park districts that provides recreation programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in LWSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$237,543 to LWSRA during the current fiscal year. The District does not have a direct financial interest in LWSRA, and therefore its investment therein is not reported within the financial statements. Upon dissolution of LWSRA, the assets, if any, shall be divided between the members, in accordance with an equitable formula, as determined by a unanimous vote of the LWSRA's Board of Directors. Complete separate financial statements for LWSRA can be obtained from LWSRA's administrative offices at 1900 Heather Glen Drive, New Lenox, Illinois.

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 provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. 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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2021

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN– Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions

Plan Administration. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic 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).

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

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN– Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	11
Inactive Plan Members Entitled to but not yet Receiving Benefits	19
Active Plan Members	<u>19</u>
 Total	 <u><u>49</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 June 30, 2021, the District’s contribution was 13.12% 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.

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% - 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN– Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions – Continued. For nondisabled retirees, 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:

<u>Asset Class</u>	<u>Target</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed Income	28.00%	1.30%
Domestic Equities	37.00%	5.00%
International Equities	18.00%	6.00%
Real Estate	9.00%	6.20%
Blended	7.00%	2.85% - 6.95%
Cash and Cash Equivalents	1.00%	0.70%

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN– Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same in 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	\$ 889,414	405,732	17,091

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

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	\$ 4,172,701	3,424,526	748,175
Changes for the year:			
Service Cost	109,553	-	109,553
Interest on the Total Pension Liability	298,831	-	298,831
Difference Between Expected and Actual Experience of the Total Pension Liability	(31,018)	-	(31,018)
Changes of Assumptions	(66,602)	-	(66,602)
Contributions - Employer	-	124,578	(124,578)
Contributions - Employees	-	44,387	(44,387)
Net Investment Income	-	486,800	(486,800)
Benefit Payments, including Refunds of Employee Contributions	(211,334)	(211,334)	-
Other (Net Transfer)	-	(2,558)	2,558
Net Changes	99,430	441,873	(342,443)
Balances at December 31, 2020	4,272,131	3,866,399	405,732

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

For the year ended June 30, 2021, the District recognized a pension expense of \$117,563. At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

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 – Continued

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 145,613	(23,815)	121,798
Change in Assumptions	35,153	(73,382)	(38,229)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(291,798)	(291,798)
Total Pension Expense to be Recognized in Future Periods	180,766	(388,995)	(208,229)
Pension Contributions Made Subsequent to the Measurement Date	68,198	-	68,198
Total Deferred Amounts Related to IMRF	<u>248,964</u>	<u>(388,995)</u>	<u>(140,031)</u>

\$68,198 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2022. 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
2022	\$ (21,457)
2023	(914)
2024	(130,888)
2025	(54,970)
2026	-
Thereafter	-
Total	<u>(208,229)</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2021**

NOTE 4 – OTHER INFORMATION – Continued

OTHER POST-EMPLOYMENT BENEFITS

The District has evaluated its potential other postemployment benefits liability. Former employees who choose to retain their rights to health insurance through the District are required to pay 100% of the current premium. Based upon a review of census data and plan provisions, as well as minimal utilization rates, it has been determined that any liability is immaterial to the financial statements in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Additionally, the District provides no explicit benefit. Therefore, the District has not recorded a liability as of June 30, 2021.

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 of Employer Contributions
 Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability
 Illinois Municipal Retirement Fund
- Budgetary Comparison Schedule
 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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Employer Contributions

June 30, 2021

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
2015	\$ 96,871	\$ 96,871	\$ -	\$ 780,589	12.41%
2016	102,909	102,909	-	831,928	12.37%
2017	93,857	93,857	-	754,482	12.44%
2018	108,937	108,937	-	862,554	12.63%
2019	105,918	105,918	-	1,011,666	10.47%
2020	120,618	120,618	-	1,036,161	11.64%
2021	123,405	128,980	5,575	983,444	13.12%

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 Fair Value
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).

Notes:

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Illinois Municipal Retirement Fund

**Schedule of Changes in the Employer's Net Pension Liability
June 30, 2021**

	December 31, 2014	December 31, 2015
Total Pension Liability		
Service Cost	\$ 97,853	89,771
Interest	193,650	213,288
Differences Between Expected and Actual Experience	(6,982)	59,563
Change of Assumptions	136,976	-
Benefit Payments, Including Refunds of Member Contributions	(138,666)	(156,608)
Net Change in Total Pension Liability	282,831	206,014
Total Pension Liability - Beginning	2,605,850	2,888,681
Total Pension Liability - Ending	2,888,681	3,094,695
Plan Fiduciary Net Position		
Contributions - Employer	\$ 96,871	102,909
Contributions - Members	35,126	37,437
Net Investment Income	136,239	11,890
Benefit Payments, Including Refunds of Member Contributions	(138,666)	(156,608)
Other (Net Transfer)	19,717	95,363
Net Change in Plan Fiduciary Net Position	149,287	90,991
Plan Net Position - Beginning	2,236,762	2,386,049
Plan Net Position - Ending	2,386,049	2,477,040
Employer's Net Pension Liability	\$ 502,632	617,655
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.60%	80.04%
Covered Payroll	\$ 780,589	831,928
Employer's Net Pension Liability as a Percentage of Covered Payroll	64.39%	74.24%

Note:

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

December 31, 2016	December 31, 2017	December 31, 2018	December 31, 2019	December 31, 2020
96,757	82,289	82,418	102,008	109,553
228,206	246,207	249,006	278,877	298,831
111,181	36,327	274,415	97,099	(31,018)
(12,036)	(127,427)	110,897	-	(66,602)
(176,226)	(201,929)	(198,353)	(201,710)	(211,334)
247,882	35,467	518,383	276,274	99,430
3,094,695	3,342,577	3,378,044	3,896,427	4,172,701
3,342,577	3,378,044	3,896,427	4,172,701	4,272,131
93,857	109,312	106,206	110,764	124,578
33,952	36,549	101,447	46,583	44,387
165,936	482,979	(175,498)	547,627	486,800
(176,226)	(201,929)	(198,353)	(201,710)	(211,334)
46,563	(73,163)	69,882	22,708	(2,558)
164,082	353,748	(96,316)	525,972	441,873
2,477,040	2,641,122	2,994,870	2,898,554	3,424,526
2,641,122	2,994,870	2,898,554	3,424,526	3,866,399
701,455	383,174	997,873	748,175	405,732
79.01%	88.66%	74.39%	82.07%	90.50%
754,482	812,189	959,160	1,035,176	986,369
92.97%	47.18%	104.04%	72.28%	41.13%

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,124,397	1,124,397	1,122,357
Intergovernmental			
Replacement Taxes	11,202	11,202	13,435
Interest	16,231	16,231	20,947
Miscellaneous	1,500	1,500	78,297
Total Revenues	<u>1,153,330</u>	<u>1,153,330</u>	<u>1,235,036</u>
Expenditures			
General Government			
Administration	434,398	434,398	361,553
Buildings and Grounds	354,366	354,366	260,151
Capital Outlay	415,398	415,398	80,805
Debt Service			
Principal Retirement	215,000	215,000	218,494
Interest and Fiscal Charges	17,600	17,600	17,865
Total Expenditures	<u>1,436,762</u>	<u>1,436,762</u>	<u>938,868</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(283,432)	(283,432)	296,168
Other Financing (Uses)			
Transfers Out	-	-	(311,948)
Net Change in Fund Balance	<u>(283,432)</u>	<u>(283,432)</u>	(15,780)
Fund Balance - Beginning			<u>577,343</u>
Fund Balance - Ending			<u><u>561,563</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 842,500	842,500	840,919
Charges for Services			
Program Fees	253,327	253,327	170,669
Rental	20,130	20,130	65,064
Special Events	9,150	9,150	8,618
Grants and Donations	4,000	4,000	7,785
Interest	14,240	14,240	24,766
Miscellaneous	3,665	3,665	9,225
Total Revenues	<u>1,147,012</u>	<u>1,147,012</u>	<u>1,127,046</u>
Expenditures			
Recreation	1,293,186	1,293,186	934,674
Capital Outlay	210,476	210,476	10,529
Debt Service			
Principal Retirement	-	-	5,108
Interest and Fiscal Charges	-	-	399
Total Expenditures	<u>1,503,662</u>	<u>1,503,662</u>	<u>950,710</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(356,650)	(356,650)	176,336
Other Financing (Uses)			
Transfers Out	-	-	(159,326)
Net Change in Fund Balance	<u>(356,650)</u>	<u>(356,650)</u>	17,010
Fund Balance - Beginning			<u>696,446</u>
Fund Balance - Ending			<u><u>713,456</u></u>

MOKENA COMMUNITY 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 June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 423,351	423,351	422,559
Interest	4,334	4,334	1,774
Total Revenues	<u>427,685</u>	<u>427,685</u>	<u>424,333</u>
Expenditures			
Recreation			
Contractual Services			
Lincoln-Way Special Recreation	237,544	237,544	237,543
Capital Outlay	264,614	264,614	52,735
Total Expenditures	<u>502,158</u>	<u>502,158</u>	<u>290,278</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,473)	(74,473)	134,055
Other Financing (Uses)			
Transfers Out	-	-	(144,335)
Net Change in Fund Balance	<u>(74,473)</u>	<u>(74,473)</u>	(10,280)
Fund Balance - Beginning			<u>285,135</u>
Fund Balance - Ending			<u><u>274,855</u></u>

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.

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

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

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

SPECIAL REVENUE FUNDS

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

Recreation Fund

The Recreation Fund is used to account for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities.

Special Recreation Fund

The Special Recreation Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the Lincoln-Way Special Recreation Association to provide special recreation programs for the physically and mentally challenged residents, as well as ADA improvements throughout the District.

Social Security

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of the employer's portion of Federal Social Security and Medicare taxes.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from an annual property tax levy.

Audit Fund

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

INDIVIDUAL FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS – Continued

Paving and Lighting Fund

The Lighting and Paving Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

Illinois Municipal Retirement Fund

The Illinois Municipal Retirement Fund (IMRF) Fund is used to account for the receipt of property taxes to fund payments to the state controlled pension fund.

Unemployment Insurance Fund

The Unemployment Insurance Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of unemployment insurance expenditures.

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 and interest.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources used for the acquisition or construction of major capital assets (other than those financed by business-type/proprietary funds).

Capital Projects Fund

The Capital Projects Fund is used to account for funds restricted, committed, or assigned to the acquisition, construction and improvement of governmental general capital assets (not being financed by proprietary funds).

Grant Projects Fund

The Grant Projects Fund is used to account for all resources used for the acquisition of capital assets through grants.

INDIVIDUAL FUND DESCRIPTIONS

ENTERPRISE FUNDS

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Oaks Fitness Center Fund

The Oaks Fitness Center Fund is used to account for the operations of the Fitness Center, which is an established proprietary fund. The club offers an exercise center and memberships which provide revenues to operate the Oaks Recreation and Fitness Center.

Oaks Recreation Center Fund

The Oaks Recreation Center Fund is used to account for the Recreation Center, which is an established proprietary fund. The center offers district programs. These user charges provide revenues to operate the Oaks Recreation and Fitness Center.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries			
Administrative and Clerical	\$ 214,889	214,889	182,052
Insurance			
Health Insurance	14,621	14,621	17,295
Repair and Maintenance			
Office Machines/Software	64,634	64,634	52,995
Contractual Services			
Telephone	4,372	4,372	3,691
Electricity	15,474	15,474	13,339
Natural Gas	1,108	1,108	883
Sewer and Water	4,112	4,112	3,925
Postage	3,340	3,340	2,802
Public Relations	17,500	17,500	498
Legal Fees	61,130	61,130	73,559
Education Seminars	7,400	7,400	1,816
Dues and Subscriptions	5,400	5,400	4,944
Travel Reimbursement	580	580	96
Professional Services	13,200	13,200	964
	133,616	133,616	106,517
Commodities			
Office Supplies	2,773	2,773	1,328
Safety Workshops and Materials	2,365	2,365	494
Contingency	1,500	1,500	872
	6,638	6,638	2,694
Total Administration	434,398	434,398	361,553

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Buildings and Grounds			
Salaries			
Maintenance Salaries	\$ 138,226	138,226	120,488
Insurance			
Health Insurance	19,480	19,480	15,879
Repair and Maintenance			
Equipment	18,955	18,955	12,959
Buildings	10,560	10,560	1,859
Grounds	39,076	39,076	27,735
Monitoring of Alarms	4,128	4,128	3,942
Contractual Maintenance Services	42,271	42,271	36,291
	114,990	114,990	82,786
Contractual Services			
Security	820	820	400
Refuse Service	2,537	2,537	1,997
Equipment Rental	4,611	4,611	85
Signage	2,200	2,200	178
	10,168	10,168	2,660
Commodities			
Facility Equipment	29,164	29,164	15,443
Maintenance Equipment	4,952	4,952	1,811
Tools	1,000	1,000	986
Surface Materials	13,120	13,120	563
Consumables and Supplies	6,400	6,400	5,865
Uniforms	4,100	4,100	2,556
Gas, Diesel and Fluids	7,316	7,316	6,548
Vandalism	4,950	4,950	4,184
Contingency	500	500	382
	71,502	71,502	38,338
Total Buildings and Grounds	354,366	354,366	260,151

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Contingency	\$ 500	500	-
Building Development	224,500	224,500	-
Park Development	91,948	91,948	-
Office Equipment	9,350	9,350	1,000
Maintenance Equipment	86,800	86,800	79,645
Office Furnishings	2,300	2,300	160
Total Capital Outlay	415,398	415,398	80,805
Debt Service			
Principal Retirement	215,000	215,000	218,494
Interest and Fiscal Charges	17,600	17,600	17,865
Total Debt Service	232,600	232,600	236,359
Total Expenditures	1,436,762	1,436,762	938,868

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Programs			
Salaries			
Administrative and Clerical	\$ 358,192	358,192	331,610
Instructor	73,861	73,861	47,708
	<u>432,053</u>	<u>432,053</u>	<u>379,318</u>
Insurance			
Health Insurance	44,735	44,735	34,108
Program Expenditures			
Special Events	25,305	25,305	5,400
League/Tourney Officials	23,500	23,500	6,163
League Fees	400	400	375
League Supplies/Awards	15,400	15,400	7,999
Field Trips	10,000	10,000	-
Program Supplies	18,155	18,155	3,813
Program Refunds	10,740	10,740	547
	<u>103,500</u>	<u>103,500</u>	<u>24,297</u>
Contractual Services			
Telephone	6,558	6,558	5,531
Electric	23,210	23,210	20,007
Natural Gas	1,662	1,662	1,325
Sewer and Water	6,168	6,168	5,986
Postage	5,010	5,010	4,202
Printing	14,300	14,300	7,793
Education Seminars	12,750	12,750	2,723
Professional Services	63,651	63,651	35,327
Dues and Subscriptions	8,100	8,100	7,386
Service Fees	21,113	21,113	18,124
Travel Reimbursement	870	870	144
	<u>163,392</u>	<u>163,392</u>	<u>108,548</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Programs - Continued			
Commodities			
Golf Supplies	\$ 3,265	3,265	-
Office Supplies	4,160	4,160	2,151
Uniforms and Pictures	9,594	9,594	1,485
Rental Supplies	6,950	6,950	209
	<u>23,969</u>	<u>23,969</u>	<u>3,845</u>
Other Expenditures			
Contingency	1,000	1,000	807
Total Programs	<u>768,649</u>	<u>768,649</u>	<u>550,923</u>
Buildings and Grounds			
Salaries			
Maintenance	214,152	214,152	184,872
Insurance			
Health Insurance	29,220	29,220	23,305
Repair and Maintenance			
Equipment	28,432	28,432	19,381
Buildings	15,840	15,840	2,793
Grounds	58,613	58,613	41,588
Monitoring of Alarms	6,193	6,193	5,912
Contractual Maintenance Services	63,406	63,406	54,437
	<u>172,484</u>	<u>172,484</u>	<u>124,111</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Buildings and Grounds - Continued			
Contractual Services			
Security	\$ 1,230	1,230	600
Refuse Service	3,806	3,806	2,994
Equipment Rental	6,916	6,916	259
Signage	3,300	3,300	267
	<u>15,252</u>	<u>15,252</u>	<u>4,120</u>
Commodities			
Facility Equipment	43,747	43,747	23,164
Maintenance Equipment	7,428	7,428	2,717
Tools	1,500	1,500	1,480
Surface Materials	19,680	19,680	844
Consumables and Supplies	9,600	9,600	8,796
Gas, Diesel and Fluids	10,974	10,974	10,342
	<u>92,929</u>	<u>92,929</u>	<u>47,343</u>
Other Expenditures			
Contingency	500	500	-
	<u>524,537</u>	<u>524,537</u>	<u>383,751</u>
Total Buildings and Grounds			
	<u>524,537</u>	<u>524,537</u>	<u>383,751</u>
Total Recreation	<u>1,293,186</u>	<u>1,293,186</u>	<u>934,674</u>
Capital Outlay			
Programs	9,750	9,750	1,229
Park Development	200,726	200,726	9,300
Total Capital Outlay	<u>210,476</u>	<u>210,476</u>	<u>10,529</u>
Debt Service			
Principal Retirement	-	-	5,108
Interest and Fiscal Charges	-	-	399
Total Debt Service	<u>-</u>	<u>-</u>	<u>5,507</u>
Total Expenditures	<u>1,503,662</u>	<u>1,503,662</u>	<u>950,710</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 618,037	618,037	626,131
Interest	1,259	1,259	523
Total Revenues	<u>619,296</u>	<u>619,296</u>	<u>626,654</u>
Expenditures			
Debt Service			
Principal Retirement	438,000	438,000	438,000
Interest and Fiscal Charges	181,296	181,296	180,974
Total Expenditures	<u>619,296</u>	<u>619,296</u>	<u>618,974</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	7,680
Fund Balance - Beginning			<u>38,847</u>
Fund Balance - Ending			<u><u>46,527</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 5,172	5,172	24,937
Interest	13,332	13,332	2,636
Total Revenues	18,504	18,504	27,573
Expenditures			
Capital Outlay	2,104,293	2,104,293	342,241
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,085,789)	(2,085,789)	(314,668)
Other Financing Sources			
Transfers In	-	-	652,847
Net Change in Fund Balance	<u>(2,085,789)</u>	<u>(2,085,789)</u>	338,179
Fund Balance - Beginning			<u>2,008,104</u>
Fund Balance - Ending			<u><u>2,346,283</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
June 30, 2021**

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

**Combining Balance Sheet
June 30, 2021**

	<u>Social Security</u>	<u>Liability Insurance</u>
ASSETS		
Cash and Investments	\$ 46,368	78,727
Receivables - Net of Allowances		
Property Taxes	42,162	33,730
Total Assets	<u>88,530</u>	<u>112,457</u>
LIABILITIES		
Accounts Payable	-	27,970
Other Payables	-	-
Total Liabilities	<u>-</u>	<u>27,970</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	76,127	60,902
Total Liabilities and Deferred Inflows of Resources	<u>76,127</u>	<u>88,872</u>
FUND BALANCES		
Restricted	12,403	23,585
Assigned	-	-
Total Fund Balances	<u>12,403</u>	<u>23,585</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>88,530</u>	<u>112,457</u>

Special Revenue					Capital Projects	Totals
Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Grant Projects		
11,758	26,210	98,066	105,559	190,086	556,774	
6,018	28,901	67,459	-	-	178,270	
17,776	55,111	165,525	105,559	190,086	735,044	
-	-	-	-	-	27,970	
-	-	-	-	190,000	190,000	
-	-	-	-	190,000	217,970	
10,868	52,185	121,803	-	-	321,885	
10,868	52,185	121,803	-	190,000	539,855	
6,908	2,926	43,722	105,559	-	195,103	
-	-	-	-	86	86	
6,908	2,926	43,722	105,559	86	195,189	
17,776	55,111	165,525	105,559	190,086	735,044	

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2021**

	Social Security	Liability Insurance
Revenues		
Taxes	\$ 75,868	55,825
Interest	72	95
Total Revenues	<u>75,940</u>	<u>55,920</u>
Expenditures		
Current		
General Government	74,164	55,427
Capital Outlay	-	-
Total Expenditures	<u>74,164</u>	<u>55,427</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,776	493
Other Financing (Uses)		
Transfers Out	-	-
Net Change in Fund Balance	1,776	493
Fund Balances - Beginning	<u>10,627</u>	<u>23,092</u>
Fund Balances - Ending	<u><u>12,403</u></u>	<u><u>23,585</u></u>

Special Revenue				Capital Projects	Totals
Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Grant Projects	
9,475	50,570	120,127	-	-	311,865
32	152	161	133	86	731
9,507	50,722	120,288	133	86	312,596
10,100	-	128,980	-	-	268,671
-	18,275	-	-	-	18,275
10,100	18,275	128,980	-	-	286,946
(593)	32,447	(8,692)	133	86	25,650
-	(37,238)	-	-	-	(37,238)
(593)	(4,791)	(8,692)	133	86	(11,588)
7,501	7,717	52,414	105,426	-	206,777
6,908	2,926	43,722	105,559	86	195,189

MOKENA COMMUNITY 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 June 30, 2021**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 76,009	76,009	75,868
Interest	514	514	72
Total Revenues	<u>76,523</u>	<u>76,523</u>	75,940
Expenditures			
General Government			
Social Security	<u>87,239</u>	<u>87,239</u>	74,164
Net Change in Fund Balance	<u>(10,716)</u>	<u>(10,716)</u>	1,776
Fund Balance - Beginning			<u>10,627</u>
Fund Balance - Ending			<u><u>12,403</u></u>

MOKENA COMMUNITY 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 June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 55,944	55,944	55,825
Interest	524	524	95
Total Revenues	56,468	56,468	55,920
Expenditures			
General Government			
Liability Insurance	61,388	61,388	55,427
Net Change in Fund Balance	(4,920)	(4,920)	493
Fund Balance - Beginning			23,092
Fund Balance - Ending			23,585

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 9,496	9,496	9,475
Interest	103	103	32
Total Revenues	9,599	9,599	9,507
Expenditures			
General Government			
Audit	10,100	10,100	10,100
Net Change in Fund Balance	(501)	(501)	(593)
Fund Balance - Beginning			7,501
Fund Balance - Ending			6,908

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Paving and Lighting - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 50,666	50,666	50,570
Interest	751	751	152
Total Revenues	51,417	51,417	50,722
Expenditures			
Capital Outlay	59,191	59,191	18,275
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,774)	(7,774)	32,447
Other Financing (Uses)			
Transfers Out	-	-	(37,238)
Net Change in Fund Balance	<u>(7,774)</u>	<u>(7,774)</u>	(4,791)
Fund Balance - Beginning			<u>7,717</u>
Fund Balance - Ending			<u><u>2,926</u></u>

MOKENA COMMUNITY 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 June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 120,350	120,350	120,127
Interest	1,185	1,185	161
Total Revenues	121,535	121,535	120,288
Expenditures			
General Government			
IMRF Participating	130,054	130,054	128,980
Net Change in Fund Balance	(8,519)	(8,519)	(8,692)
Fund Balance - Beginning			52,414
Fund Balance - Ending			43,722

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Unemployment Insurance - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Interest	\$ 752	752	133
Expenditures			
General Government			
Unemployment Insurance	106,177	106,177	-
Net Change in Fund Balance	<u>(105,425)</u>	<u>(105,425)</u>	133
Fund Balance - Beginning			<u>105,426</u>
Fund Balance - Ending			<u><u>105,559</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Grant Projects - Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 380,000	380,000	-
Interest	-	-	86
Total Revenues	380,000	380,000	86
Expenditures			
Capital Outlay	380,000	380,000	-
Net Change in Fund Balance	<u>(380,000)</u>	<u>(380,000)</u>	86
Fund Balance - Beginning			<u>-</u>
Fund Balance - Ending			<u><u>86</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Fitness Center - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Membership	\$ 436,189	436,189	486,531
Merchandise	-	-	38
Personal Training	21,316	21,316	32,489
Program Fees	-	-	2,793
Miscellaneous	1,456	1,456	2,418
Total Operating Revenues	<u>458,961</u>	<u>458,961</u>	<u>524,269</u>
Operating Expenses			
Operations	718,160	718,160	476,596
Depreciation	-	-	78,666
Total Operating Expenses	<u>718,160</u>	<u>718,160</u>	<u>555,262</u>
Operating (Loss)	<u>(259,199)</u>	<u>(259,199)</u>	<u>(30,993)</u>
Nonoperating Revenues (Expenses)			
Interest Income	3,466	3,466	494
Disposal of Capital Assets	-	-	(20,000)
	<u>3,466</u>	<u>3,466</u>	<u>(19,506)</u>
Income (Loss) Before Transfers	(255,733)	(255,733)	(50,499)
Transfers Out	<u>(121,490)</u>	<u>(121,490)</u>	<u>(60,000)</u>
Change in Net Position	<u>(377,223)</u>	<u>(377,223)</u>	(110,499)
Net Position - Beginning			<u>2,316,397</u>
Net Position - Ending			<u><u>2,205,898</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Fitness Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 174,564	174,564	142,701
Fitness/Instructor	121,802	121,802	84,579
	<u>296,366</u>	<u>296,366</u>	<u>227,280</u>
Insurance			
Health Insurance	19,773	19,773	19,417
Payroll Taxes			
FICA Employer Contribution	26,377	26,377	17,148
IMRF Employer Contribution	-	-	(2,284)
	<u>26,377</u>	<u>26,377</u>	<u>14,864</u>
Repair and Maintenance			
Equipment	14,020	14,020	3,193
Buildings	17,315	17,315	5,569
Grounds	3,103	3,103	404
Monitoring of Alarms	1,751	1,751	2,420
Contractual Maintenance Services	77,266	77,266	70,450
	<u>113,455</u>	<u>113,455</u>	<u>82,036</u>
Program Expenses			
Fitness Merchandise	300	300	-
Program Supplies	3,910	3,910	2,553
Program Equipment	24,990	24,990	183
Program Refunds	466	466	611
	<u>29,666</u>	<u>29,666</u>	<u>3,347</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Fitness Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Contractual Services			
Security	\$ 168	168	100
Refuse Service	1,827	1,827	1,514
Telephone	3,444	3,444	3,531
Electric	53,529	53,529	45,386
Natural Gas	10,381	10,381	9,494
Sewer and Water	4,999	4,999	2,810
Postage	250	250	197
Printing	15,700	15,700	8,136
Education Seminars	3,415	3,415	581
Professional Services	1,050	1,050	-
Dues and Subscriptions	3,629	3,629	1,277
Service Fees	27,854	27,854	13,053
Travel Reimbursement	150	150	-
	<u>126,396</u>	<u>126,396</u>	<u>86,079</u>
Commodities			
Office Supplies	1,190	1,190	815
Consumables and Supplies	23,280	23,280	10,441
Uniforms and Pictures	800	800	-
Facility Equipment	18,990	18,990	1,892
Maintenance Tools	560	560	96
	<u>44,820</u>	<u>44,820</u>	<u>13,244</u>
Other Expenses			
Contingency	500	500	-
	<u>657,353</u>	<u>657,353</u>	<u>446,267</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Fitness Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds			
Salaries			
Maintenance	\$ 48,435	48,435	23,271
Insurance			
Health Insurance	12,372	12,372	7,058
Total Buildings and Grounds	60,807	60,807	30,329
Total Operations	718,160	718,160	476,596
Depreciation	-	-	78,666
Total Expenses	718,160	718,160	555,262

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Recreation Center - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Program Fees	\$ 294,532	294,532	66,415
Special Events	2,150	2,150	653
Rental	11,224	11,224	40,277
Miscellaneous	790	790	670
Total Operating Revenues	<u>308,696</u>	<u>308,696</u>	<u>108,015</u>
Operating Expenses			
Operations	433,468	433,468	189,770
Depreciation	-	-	54,401
Total Operating Expenses	<u>433,468</u>	<u>433,468</u>	<u>244,171</u>
Operating (Loss)	<u>(124,772)</u>	<u>(124,772)</u>	<u>(136,156)</u>
Nonoperating Revenues (Expenses)			
Disposal of Capital Assets	-	-	(20,000)
Donations	500	500	-
	<u>500</u>	<u>500</u>	<u>(20,000)</u>
Income (Loss) Before Transfers	(124,272)	(124,272)	(156,156)
Transfers In	<u>121,490</u>	<u>121,490</u>	<u>60,000</u>
Change in Net Position	<u>(2,782)</u>	<u>(2,782)</u>	(96,156)
Net Position - Beginning			<u>1,838,033</u>
Net Position - Ending			<u><u>1,741,877</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Recreation Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 60,499	60,499	55,575
Instructor	99,245	99,245	16,416
	<u>159,744</u>	<u>159,744</u>	<u>71,991</u>
Insurance			
Health Insurance	7,674	7,674	7,333
Payroll Taxes			
FICA Employer Contribution	3,111	3,111	-
Program Expenses			
Special Events	4,900	4,900	1,239
League/Tourney Officials	56,750	56,750	1,867
League Supplies/Awards	19,325	19,325	200
Program Supplies	2,328	2,328	727
Program Equipment	2,250	2,250	-
Program Refunds	8,643	8,643	534
	<u>94,196</u>	<u>94,196</u>	<u>4,567</u>
Contractual Services			
Telephone	1,476	1,476	1,524
Electric	23,024	23,024	20,798
Natural Gas	4,449	4,449	4,421
Sewer and Water	2,142	2,142	1,244
Facility Rental	9,500	9,500	-
Postage	155	155	-
Printing	6,550	6,550	4,550
Education Seminars	225	225	18
Professional Services	12,805	12,805	20,459
Dues and Subscriptions	666	666	253
Travel Reimbursement	100	100	-
	<u>61,092</u>	<u>61,092</u>	<u>53,267</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Recreation Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Commodities			
Office Supplies	\$ 510	510	124
Uniforms and Pictures	9,585	9,585	66
Rental Supplies	1,575	1,575	-
	<u>11,670</u>	<u>11,670</u>	<u>190</u>
Total Programs	<u>337,487</u>	<u>337,487</u>	<u>137,348</u>
Buildings and Grounds			
Salaries			
Maintenance	<u>23,678</u>	<u>23,678</u>	<u>10,717</u>
Insurance			
Health Insurance	<u>5,918</u>	<u>5,918</u>	<u>3,307</u>
Repair and Maintenance			
Equipment	2,740	2,740	2,613
Buildings	9,230	9,230	2,587
Grounds	1,331	1,331	83
Monitoring of Alarms	751	751	1,324
Contractual Maintenance Services	<u>37,933</u>	<u>37,933</u>	<u>28,754</u>
	<u>51,985</u>	<u>51,985</u>	<u>35,361</u>
Contractual Services			
Security	1,072	1,072	-
Refuse Service	<u>783</u>	<u>783</u>	<u>757</u>
	<u>1,855</u>	<u>1,855</u>	<u>757</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Oaks Recreation Center - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2021**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds - Continued			
Commodities			
Facility Equipment	\$ 7,205	7,205	817
Maintenance Tools	240	240	41
Consumables and Supplies	4,300	4,300	1,422
	<u>11,745</u>	<u>11,745</u>	<u>2,280</u>
Other Expenses			
Contingency	800	800	-
	<u>800</u>	<u>800</u>	<u>-</u>
Total Buildings and Grounds	<u>95,981</u>	<u>95,981</u>	<u>52,422</u>
Total Operations	<u>433,468</u>	<u>433,468</u>	<u>189,770</u>
Depreciation	-	-	54,401
	<u>-</u>	<u>-</u>	<u>54,401</u>
Total Expenses	<u>433,468</u>	<u>433,468</u>	<u>244,171</u>

SUPPLEMENTAL SCHEDULES

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Park Bonds of 2015A
June 30, 2021**

Date of Issue	March 12, 2015
Date of Maturity	December 30, 2034
Authorized Issue	\$5,825,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.50%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Depository Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2022	\$ 280,000	162,375	442,375	2021	83,988	2022	78,387
2023	290,000	150,975	440,975	2022	78,388	2023	72,587
2024	305,000	139,075	444,075	2023	72,588	2024	66,487
2025	315,000	126,675	441,675	2024	66,488	2025	60,187
2026	330,000	115,425	445,425	2025	60,188	2026	55,237
2027	335,000	105,450	440,450	2026	55,238	2027	50,212
2028	345,000	95,250	440,250	2027	50,213	2028	45,037
2029	360,000	84,675	444,675	2028	45,038	2029	39,637
2030	370,000	73,725	443,725	2029	39,638	2030	34,087
2031	380,000	62,475	442,475	2030	34,088	2031	28,387
2032	390,000	50,438	440,438	2031	28,388	2032	22,050
2033	405,000	37,012	442,012	2032	22,050	2033	14,962
2034	420,000	22,575	442,575	2033	14,963	2034	7,612
2035	435,000	7,613	442,613	2034	7,613	2035	-
	<u>4,960,000</u>	<u>1,233,738</u>	<u>6,193,738</u>		<u>658,869</u>		<u>574,869</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Limited Tax Park Bonds of 2017A
June 30, 2021**

Date of Issue	February 16, 2017
Date of Maturity	December 30, 2021
Authorized Issue	\$826,000
Denomination of Bonds	\$1,000
Interest Rate	1.50% - 2.70%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	FNBC Bank & Trust

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2022	<u>\$ 173,000</u>	<u>2,336</u>	<u>175,336</u>	2021	<u>2,336</u>	2021	<u>-</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Limited Debt Certificates of 2012A

June 30, 2021

Date of Issue	October 25, 2012
Date of Maturity	June 30, 2024
Authorized Issue	\$2,405,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company, N.A.

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2022	\$ 220,000	13,300	233,300	2021	6,650	2022	6,650
2023	220,000	8,900	228,900	2022	4,450	2023	4,450
2024	225,000	4,500	229,500	2023	2,250	2024	2,250
	<u>665,000</u>	<u>26,700</u>	<u>691,700</u>		<u>13,350</u>		<u>13,350</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Schedule of Assessed Valuation, Tax Rates, Tax Extension and Levied Taxes Collected - Will County
Last Four Tax Levy Years
June 30, 2021**

	2017	2018	2019	2020
Assessed Valuation	\$ 985,907,517	1,020,056,544	1,050,486,358	1,079,354,486
Tax Rates				
Corporate	0.1066	0.1063	0.1064	0.1066
Recreation	0.0800	0.0796	0.0797	0.0800
Liability Insurance	0.0049	0.0053	0.0052	0.0056
Unemployment Insurance	0.0001	-	-	-
Municipal Retirement	0.0106	0.0109	0.0113	0.0112
Social Security	0.0063	0.0071	0.0071	0.0070
Audit	0.0012	0.0010	0.0008	0.0010
Special Recreation	0.0400	0.0400	0.0400	0.0400
Paving and Lighting	0.0048	0.0047	0.0047	0.0048
Debt Service	0.0630	0.0611	0.0593	0.0577
Total Tax Rates	0.31750	0.31600	0.31450	0.31390
Tax Extensions				
Corporate	\$ 1,050,977	1,084,320	1,118,769	1,150,592
Recreation	788,726	811,965	838,288	863,484
Liability Insurance	48,309	54,063	55,676	60,444
Unemployment Insurance	986	-	-	-
Municipal Retirement	104,506	111,186	119,755	120,888
Social Security	62,112	72,424	75,635	75,555
Audit	11,831	10,201	9,454	10,794
Special Recreation	394,363	408,023	421,245	431,742
Paving and Lighting	47,324	47,943	50,423	51,809
Debt Service	621,122	623,255	623,989	622,788
Total Tax Extensions	3,130,256	3,223,379	3,313,234	3,388,094
Total Taxes Collected	\$ 3,127,388	3,313,234	3,307,348	-

Tax Levy 2020 is collected in fiscal year 2022.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Schedule of Assessed Valuation, Tax Rates, Tax Extension and Levied Taxes Collected - Cook County
Last Four Tax Levy Years
June 30, 2021**

	2017	2018	2019	2020
Assessed Valuation	\$ 5,349,883	5,261,800	5,265,297	8,171,487
Tax Rates				
Corporate	0.1154	0.1138	0.1066	0.1066
Recreation	0.0865	0.0853	0.0800	0.0799
Liability Insurance	0.0023	0.0028	0.0051	0.0056
Unemployment Insurance	0.0001	-	-	-
Municipal Retirement	0.0049	0.0058	0.0113	0.0112
Social Security	0.0028	0.0037	0.0071	0.0070
Audit	0.0005	0.0005	0.0008	0.0009
Special Recreation	0.0400	0.0400	0.0400	0.0399
Paving and Lighting	0.0021	0.0024	0.0046	0.0046
Debt Service	0.0661	0.0642	0.0576	0.0433
Total Tax Rates	0.3207	0.3185	0.3131	0.2990
Tax Extensions				
Corporate	\$ 6,174	5,988	5,629	8,776
Recreation	4,628	4,488	4,212	6,529
Liability Insurance	123	147	269	458
Unemployment Insurance	5	-	-	-
Municipal Retirement	262	305	595	915
Social Security	150	195	374	572
Audit	27	26	42	74
Special Recreation	2,140	2,105	2,106	3,260
Paving and Lighting	112	126	242	376
Debt Service	3,536	3,378	3,275	4,944
Total Tax Extensions	17,157	16,759	16,744	25,903
Total Taxes Collected	\$ 16,229	16,744	16,404	-

Tax Levy 2020 is collected in fiscal year 2022.