

MOKENA COMMUNITY PARK
DISTRICT, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

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 AUDITOR'S REPORT

December 22, 2022

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

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of June 30, 2022, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis, the budgetary comparison schedules, and GASB-required pension as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, 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, 2022

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, 2022. 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 \$805,360, or 4.1 percent and net position of the business-type activities decreased by \$33,536, or 0.8 percent.
- During the year, government-wide revenues totaled \$5,170,286, while expenses totaled \$4,398,462, resulting in the increase to net position of \$771,824.
- The Mokena Community Park District's net position totaled \$24,524,677 on June 30, 2022, which includes a \$21,060,700 net investment in capital assets, \$765,483 subject to external restrictions, and \$2,298,494 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 \$26,351, resulting in an ending fund balance of \$535,212, a decrease of 4.7 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, 2022

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, 2022

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, 2022**

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 \$24,524,677.

	Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Current Assets	\$ 7,943,499	7,989,822	478,296	510,906	8,421,795	8,500,728
Capital Assets	23,720,527	22,179,387	3,604,563	3,642,949	27,325,090	25,822,336
Total Assets	31,664,026	30,169,209	4,082,859	4,153,855	35,746,885	34,323,064
Deferred Outflows of Resources	188,398	199,171	47,099	49,793	235,497	248,964
Total Assets and Deferred Outflows	31,852,424	30,368,380	4,129,958	4,203,648	35,982,382	34,572,028
Long-Term Debt	5,675,822	5,715,304	21,767	94,349	5,697,589	5,809,653
Other Liabilities	1,310,449	1,019,679	85,932	83,725	1,396,381	1,103,404
Total Liabilities	6,986,271	6,734,983	107,699	178,074	7,093,970	6,913,057
Deferred Inflows of Resources	4,255,715	3,828,319	108,020	77,799	4,363,735	3,906,118
Total Liabilities and Deferred Inflows	11,241,986	10,563,302	215,719	255,873	11,457,705	10,819,175
Net Position						
Net Investment in Capital Assets	17,456,137	16,163,083	3,604,563	3,642,949	21,060,700	19,806,032
Restricted	765,483	648,114	-	-	765,483	648,114
Unrestricted	2,388,818	2,993,881	309,676	304,826	2,698,494	3,298,707
Total Net Position	20,610,438	19,805,078	3,914,239	3,947,775	24,524,677	23,752,853

A large portion of the Mokena Community Park District’s net position, \$21,060,700 or 85.9 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, \$765,483 or 3.1 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 11.0 percent, or \$2,698,494, 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, 2022**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Totals	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Revenues						
Program Revenues						
Charges for Services	\$ 444,345	244,351	786,321	632,284	1,230,666	876,635
Operating Grants/Contrib.	13,230	7,785	-	-	13,230	7,785
Capital Grants/Contrib.	353,490	24,937	106,080	-	459,570	24,937
General Revenues						
Property Taxes	3,411,555	3,323,831	-	-	3,411,555	3,323,831
Replacement Taxes	29,284	13,435	-	-	29,284	13,435
Interest Income	18,039	51,377	1,212	494	19,251	51,871
Miscellaneous	6,730	87,522	-	(40,000)	6,730	47,522
Total Revenues	4,276,673	3,753,238	893,613	592,778	5,170,286	4,346,016
Expenses						
General Government	972,475	895,297	-	-	972,475	895,297
Recreation	2,311,394	1,883,182	-	-	2,311,394	1,883,182
Interest on Long-Term Debt	187,444	190,304	-	-	187,444	190,304
Oaks Fitness Center	-	-	576,524	555,262	576,524	555,262
Oaks Recreation Center	-	-	350,625	244,171	350,625	244,171
Total Expenses	3,471,313	2,968,783	927,149	799,433	4,398,462	3,768,216
Change in Net Position	805,360	784,455	(33,536)	(206,655)	771,824	577,800
Net Position-Beginning	19,805,078	19,020,623	3,947,775	4,154,430	23,752,853	23,175,053
Net Position-Ending	20,610,438	19,805,078	3,914,239	3,947,775	24,524,677	23,752,853

Net position of the Mokena Community Park District increased by \$771,824 or 3.2 percent compared to a \$577,800 increase for the year ended June 30, 2021. 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 \$4,276,673, while the cost of all governmental functions totaled \$3,471,313. This results in an increase of \$805,360. For the year ended June 30, 2021, revenues totaled \$3,753,238 with expenses of \$2,968,783, resulting in an increase of \$784,455.

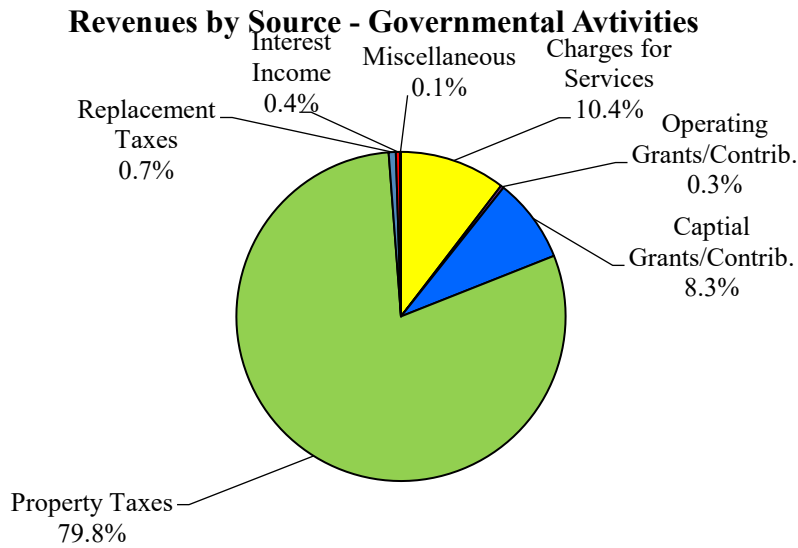
MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2022**

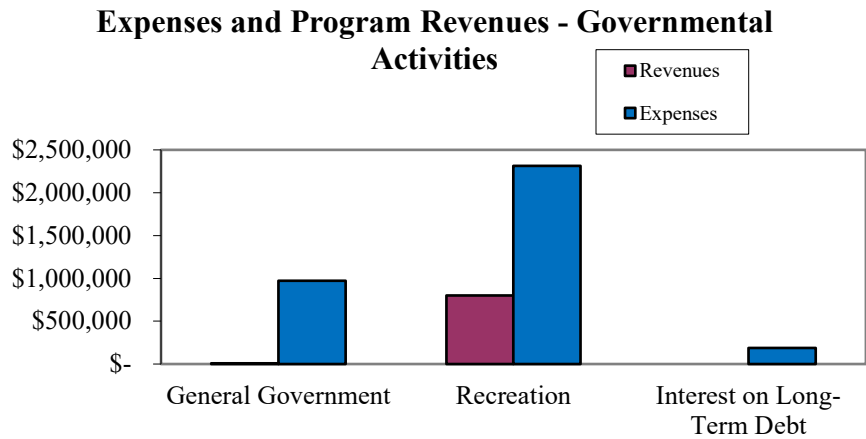
GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

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

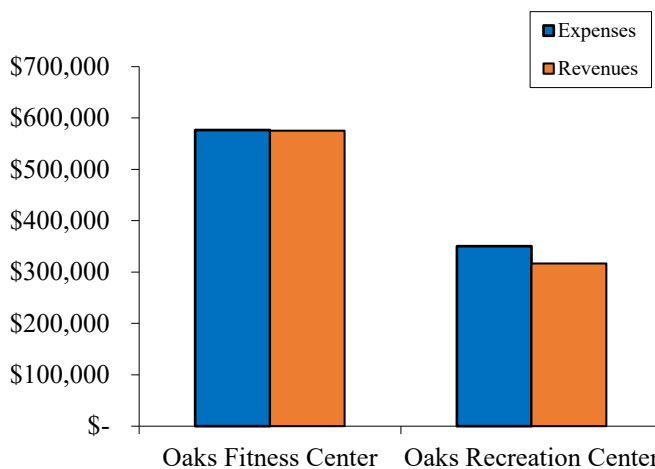
Management’s Discussion and Analysis June 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities

Business-Type activities reported total revenues of \$893,613, while the cost of all business-type activities totaled \$927,149. This results in a deficit of \$33,536. In 2021, revenues of \$592,778 were less than expenses of \$799,433, resulting in a deficit of \$206,655.

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 \$3,503,607, which is \$634,266, or 15.3 percent, lower than last year’s total of \$4,137,873 due to higher capital expenditures compared to the prior year related to the development of Whisper Creek Park and the Maintenance Center Expansion.

The General Fund reported a negative change in fund balance for the year of \$26,351 a decrease of 4.7 percent. This was due in large part to a transfer out to the Capital Projects Fund for future park development and equipment replacement.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2022

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

At June 30, 2022, unassigned fund balance in the General Fund was \$195,543, which represents 36.5 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 18.1 percent of total General Fund expenditures.

The fund balances in the Recreation Fund increased by \$204,592 primarily due to the District's strong program participation and new programming since the COVID 19 pandemic.

The fund balances in the Special Recreation Fund increased by \$94,686 due in part to the decreases in expenses and ADA projects.

The Debt Service Fund increased due to an increase in property taxes and debt service requirements remaining constant compared to prior year.

The Capital Projects Fund decreased due to a significant increase in capital outlay and transfers out for future park development and building equipment replacement. Offsetting this increase, the District issued General Obligation Bonds.

The Grant Projects Fund decreased due to transfers in from the Capital Projects Fund covering the excess capital expenditures for the year, leaving a zero balance in the fund.

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 \$105,794 prior to a capital contribution, while the previous fiscal year reported a deficit of \$50,499 prior to transfers. The deficit in the Oaks Recreation Center Fund during the current fiscal year was \$33,822, while the previous fiscal year reported a deficit of \$156,156 prior to transfers. Unrestricted net position in the Oaks Fitness Center Fund and the Oaks Recreation Center Fund totaled \$319,030 and (\$9,354), respectively at June 30, 2022.

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 \$1,194,389, compared to budgeted revenues of \$1,169,142. The General Fund actual expenditures for the year were \$246,688 lower than budgeted, primarily due to significantly less spending in the capital outlay function (\$247,200 was budgeted and \$61,145 was actually spent).

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2022**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Mokena Community Park District’s investment in capital assets as of June 30, 2022 was \$27,325,090 (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		Totals	
	2022	2021	2022	2021	2022	2021
Land	\$ 8,554,763	8,554,763	-	-	8,554,763	8,554,763
Construction in Progress	2,298,443	152,598	-	-	2,298,443	152,598
Land Improvements	-	-	866	1,067	866	1,067
Buildings	8,852,588	9,177,115	3,455,767	3,520,259	12,308,355	12,697,374
Improvements	2,074,832	2,209,276	-	-	2,074,832	2,209,276
Equipment	1,794,198	1,956,611	147,930	121,623	1,942,128	2,078,234
Vehicles	145,703	129,024	-	-	145,703	129,024
Total	23,720,527	22,179,387	3,604,563	3,642,949	27,325,090	25,822,336

This year’s major additions included:

Construction in Progress	\$ 2,145,845
Buildings	92,502
Improvements	56,700
Equipment	125,384
Vehicles	46,474
Total Additions	2,466,905

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, 2022

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At June 30, 2022, the Mokena Community Park District had total outstanding debt of \$6,055,020 as compared to \$5,798,000 for the June 30, 2021 year end. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2022	2021
General Obligation Bonds	\$ 5,610,020	5,133,000
Debt Certificates	445,000	665,000
Total	6,055,020	5,798,000

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 \$26,584,889.

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 2023 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.

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, 2022

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Net Position

June 30, 2022

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 5,958,626	478,296	6,436,922
Receivables - Net of Allowances	1,984,873	-	1,984,873
Total Current Assets	7,943,499	478,296	8,421,795
Noncurrent Assets			
Capital Assets			
Nondepreciable	10,853,206	-	10,853,206
Depreciable	20,268,848	5,939,056	26,207,904
Accumulated Depreciation	(7,401,527)	(2,334,493)	(9,736,020)
Total Noncurrent Assets	23,720,527	3,604,563	27,325,090
Total Assets	31,664,026	4,082,859	35,746,885
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	188,398	47,099	235,497
Total Assets and Deferred Outflows of Resources	31,852,424	4,129,958	35,982,382

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 563,985	18,271	582,256
Accrued Payroll	49,885	12,284	62,169
Other Payables	2,388	52,435	54,823
Current Portion of Long-Term Debt	705,991	2,942	708,933
Total Current Liabilities	1,322,249	85,932	1,408,181
Noncurrent Liabilities			
Compensated Absences	52,502	11,768	64,270
Net Pension Liability - IMRF	39,995	9,999	49,994
General Obligation Bonds Payable - Net	5,346,525	-	5,346,525
Debt Certificates Payable	225,000	-	225,000
Total Noncurrent Liabilities	5,664,022	21,767	5,685,789
Total Liabilities	6,986,271	107,699	7,093,970
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	432,081	108,020	540,101
Property Taxes	3,823,634	-	3,823,634
Total Deferred Inflows of Resources	4,255,715	108,020	4,363,735
Total Liabilities and Deferred Inflows of Resources	11,241,986	215,719	11,457,705
NET POSITION			
Net Investment in Capital Assets	18,256,516	3,604,563	21,861,079
Restricted - Special Levies			
Special Recreation	369,541	-	369,541
Social Security	5,959	-	5,959
Liability Insurance	31,374	-	31,374
Audit	8,109	-	8,109
Paving and Lighting	4,949	-	4,949
Illinois Municipal Retirement	40,199	-	40,199
Unemployment Insurance	105,796	-	105,796
Debt Service	66,886	-	66,886
Capital Projects	-	-	-
Unrestricted	1,721,109	309,676	2,030,785
Total Net Position	20,610,438	3,914,239	24,524,677

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, 2022

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 972,475	-	-	353,490
Recreation	2,311,394	444,345	13,230	-
Interest on Long-Term Debt	187,444	-	-	-
Total Governmental Activities	3,471,313	444,345	13,230	353,490
Business-Type Activities				
Oaks Fitness Center	576,524	469,518	-	106,080
Oaks Recreation Center	350,625	316,803	-	-
Total Business-Type Activities	927,149	786,321	-	106,080
Total Primary Government	4,398,462	1,230,666	13,230	459,570

General Revenues
 Taxes
 Property Taxes
 Intergovernmental
 Replacement Taxes
 Interest Income
 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
(618,985)	-	(618,985)
(1,853,819)	-	(1,853,819)
(187,444)	-	(187,444)
(2,660,248)	-	(2,660,248)
-	(926)	(926)
-	(33,822)	(33,822)
-	(34,748)	(34,748)
(2,660,248)	(34,748)	(2,694,996)
3,411,555	-	3,411,555
29,284	-	29,284
18,039	1,212	19,251
6,730	-	6,730
3,465,608	1,212	3,466,820
805,360	(33,536)	771,824
19,805,078	3,947,775	23,752,853
20,610,438	3,914,239	24,524,677

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

June 30, 2022

	General	<u>Special</u> Recreation
ASSETS		
Cash and Investments	\$ 1,198,921	1,581,813
Receivables - Net of Allowances		
Property Taxes	613,867	460,400
Accounts	-	26,950
Due From Other Funds	-	-
	<hr/>	<hr/>
Total Assets	<u>1,812,788</u>	<u>2,069,163</u>
LIABILITIES		
Accounts Payable	14,329	24,801
Accrued Payroll	12,592	37,293
Other Payables	-	2,388
Due to Other Funds	-	-
	<hr/>	<hr/>
Total Liabilities	26,921	64,482
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	1,250,655	1,086,633
	<hr/>	<hr/>
Total Liabilities and Deferred Inflows of Resources	1,277,576	1,151,115
FUND BALANCES		
Restricted	-	-
Committed	121,769	561,556
Assigned	217,900	151,900
Unassigned	195,543	204,592
	<hr/>	<hr/>
Total Fund Balances	535,212	918,048
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>1,812,788</u>	<u>2,069,163</u>

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

Revenue		Capital Projects			Nonmajor	Totals
Special Recreation	Debt Service	Capital Projects	Grant Projects			
624,256	392,099	1,761,572	-	399,965	5,958,626	
245,547	313,506	-	154,105	170,498	1,957,923	
-	-	-	-	-	26,950	
-	-	90,206	-	-	90,206	
869,803	705,605	1,851,778	154,105	570,463	8,033,705	
-	-	434,244	63,899	26,712	563,985	
-	-	-	-	-	49,885	
-	-	-	-	-	2,388	
-	-	-	90,206	-	90,206	
-	-	434,244	154,105	26,712	706,464	
500,262	638,719	-	-	347,365	3,823,634	
500,262	638,719	434,244	154,105	374,077	4,530,098	
369,541	66,886	132,670	-	196,386	765,483	
-	-	-	-	-	683,325	
-	-	1,284,864	-	-	1,654,664	
-	-	-	-	-	400,135	
369,541	66,886	1,417,534	-	196,386	3,503,607	
869,803	705,605	1,851,778	154,105	570,463	8,033,705	

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, 2022

Total Governmental Fund Balances	\$ 3,503,607
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.	23,720,527
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(243,683)
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Compensated Absences	(65,628)
Net Pension Liability - IMRF	(39,995)
General Obligation Bonds Payable - Net	(5,819,390)
Debt Certificates Payable	<u>(445,000)</u>
Net Position of Governmental Activities	<u><u>20,610,438</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, 2022**

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, 2022**

	General	Special Recreation
Revenues		
Taxes	\$ 1,159,047	867,727
Intergovernmental	29,284	-
Charges for Services	-	444,345
Grants and Donations	-	13,230
Interest Income	4,557	5,215
Miscellaneous	1,501	5,229
Total Revenues	1,194,389	1,335,746
Expenditures		
General Government	786,295	-
Recreation	-	1,128,169
Capital Outlay	61,145	2,985
Debt Service		
Principal Retirement	220,000	-
Interest and Fiscal Charges	13,300	-
Total Expenditures	1,080,740	1,131,154
Excess (Deficiency) of Revenues Over (Under) Expenditures	113,649	204,592
Other Financing Sources (Uses)		
Debt Issuance	-	-
Transfers In	-	-
Transfers Out	(140,000)	-
	(140,000)	-
Net Change in Fund Balances	(26,351)	204,592
Fund Balances - Beginning	561,563	713,456
Fund Balances - Ending	535,212	918,048

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

Revenue		Capital Projects			Nonmajor	Totals
Special Recreation	Debt Service	Capital Projects	Grant Projects			
422,450	642,934	-	-	319,397	3,411,555	
-	-	-	-	-	29,284	
-	-	-	-	-	444,345	
-	-	9,385	344,105	-	366,720	
1,669	803	4,688	14	1,093	18,039	
-	-	-	-	-	6,730	
424,119	643,737	14,073	344,119	320,490	4,276,673	
-	-	-	-	271,607	1,057,902	
242,855	-	-	-	-	1,371,024	
36,578	-	1,805,629	636,318	-	2,542,655	
-	453,000	-	-	-	673,000	
-	170,378	12,700	-	-	196,378	
279,433	623,378	1,818,329	636,318	271,607	5,840,959	
144,686	20,359	(1,804,256)	(292,199)	48,883	(1,564,286)	
-	-	930,020	-	-	930,020	
-	-	237,600	292,113	-	529,713	
(50,000)	-	(292,113)	-	(47,600)	(529,713)	
(50,000)	-	875,507	292,113	(47,600)	930,020	
94,686	20,359	(928,749)	(86)	1,283	(634,266)	
274,855	46,527	2,346,283	86	195,103	4,137,873	
369,541	66,886	1,417,534	-	196,386	3,503,607	

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, 2022

Net Change in Fund Balances - Total Governmental Funds \$ (634,266)

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	2,360,825
Depreciation Expense	(819,685)
Disposals - Cost	(96,947)
Disposals - Accumulated Depreciation	96,947

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

Change in Deferred Items - IMRF	(131,658)
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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	(6,361)
Change in Net Pension Liability - IMRF	284,591
Issuance of Debt	(930,020)
Retirement of Debt	673,000
Unamortized Bond Premium	8,934

Changes in Net Position of Governmental Activities 805,360

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

June 30, 2022

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
June 30, 2022**

	Business - Type Activities		
	Oaks Fitness	Oaks Recreation	Totals
	Center	Center	
ASSETS			
Current Assets			
Cash and Investments	\$ 458,324	19,972	478,296
Noncurrent Assets			
Capital Assets			
Depreciable	3,234,326	2,704,730	5,939,056
Accumulated Depreciation	(1,347,172)	(987,321)	(2,334,493)
Total Noncurrent Assets	1,887,154	1,717,409	3,604,563
Total Assets	2,345,478	1,737,381	4,082,859
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	47,099	-	47,099
Total Assets and Deferred Outflows of Resources	2,392,577	1,737,381	4,129,958

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	\$ 8,649	9,622	18,271
Accrued Payroll	9,011	3,273	12,284
Other Payables	40,246	12,189	52,435
Compensated Absences	2,094	848	2,942
Total Current Liabilities	<u>60,000</u>	<u>25,932</u>	<u>85,932</u>
Noncurrent Liabilities			
Compensated Absences	8,374	3,394	11,768
Net Pension Liability - IMRF	9,999	-	9,999
Total Noncurrent Liabilities	<u>18,373</u>	<u>3,394</u>	<u>21,767</u>
Total Liabilities	<u>78,373</u>	<u>29,326</u>	<u>107,699</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	108,020	-	108,020
Total Liabilities and Deferred Inflows of Resources	<u>186,393</u>	<u>29,326</u>	<u>215,719</u>
NET POSITION			
Investment in Capital Assets	1,887,154	1,717,409	3,604,563
Unrestricted (Deficit)	319,030	(9,354)	309,676
Total Net Position	<u><u>2,206,184</u></u>	<u><u>1,708,055</u></u>	<u><u>3,914,239</u></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, 2022**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Operating Revenues			
Charges for Services	\$ 465,495	315,861	781,356
Donations	-	100	100
Miscellaneous	4,023	842	4,865
Total Operating Revenues	<u>469,518</u>	<u>316,803</u>	<u>786,321</u>
Operating Expenses			
Operations	486,374	296,309	782,683
Depreciation	90,150	54,316	144,466
Total Operating Expenses	<u>576,524</u>	<u>350,625</u>	<u>927,149</u>
Operating (Loss)	<u>(107,006)</u>	<u>(33,822)</u>	<u>(140,828)</u>
Nonoperating Revenues			
Interest Income	<u>1,212</u>	-	<u>1,212</u>
(Loss) Before Contributions	(105,794)	(33,822)	(139,616)
Capital Contributions	<u>106,080</u>	-	<u>106,080</u>
Change in Net Position	<u>286</u>	<u>(33,822)</u>	<u>(33,536)</u>
Net Position - Beginning	<u>2,205,898</u>	<u>1,741,877</u>	<u>3,947,775</u>
Net Position - Ending	<u><u>2,206,184</u></u>	<u><u>1,708,055</u></u>	<u><u>3,914,239</u></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, 2022**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 469,518	316,803	786,321
Payments to Suppliers	(251,578)	(182,855)	(434,433)
Payments to Employees	(268,113)	(117,597)	(385,710)
	<u>(50,173)</u>	<u>16,351</u>	<u>(33,822)</u>
Cash Flows from Investing Activities			
Interest Received	1,212	-	1,212
Net Change in Cash and Cash Equivalents	(48,961)	16,351	(32,610)
Cash and Cash Equivalents - Beginning	507,285	3,621	510,906
Cash and Cash Equivalents - Ending	<u>458,324</u>	<u>19,972</u>	<u>478,296</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating (Loss)	(107,006)	(33,822)	(140,828)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation Expense	90,150	54,316	144,466
(Increase) Decrease in Current Assets	2,694	-	2,694
Increase (Decrease) in Current Liabilities	(36,011)	(4,143)	(40,154)
Net Cash Provided by Operating Activities	<u>(50,173)</u>	<u>16,351</u>	<u>(33,822)</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, 2022

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, 2022

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, 2022

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. The Grant Projects Fund, also a major fund, is used to account for all resources used for the acquisition of capital assets through grants.

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, 2022

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, 2022

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, 2022

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, 2022**

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 consumption/acquisition of net assets 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, 2022

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, 2022

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 one supplemental appropriation 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, 2022

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 \$5,279,410 and the bank balances totaled \$5,548,473. In addition, the District had \$1,135,542 invested in the Illinois Funds and \$21,970 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, 2022, 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, 2022**

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 2021 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	\$ 140,000
Capital Projects	Special Recreation	50,000
Capital Projects	Nonmajor Governmental	47,600
Nonmajor Governmental	Nonmajor Governmental	<u>292,113</u>
		<u><u>529,713</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, 2022**

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	152,598	2,145,845	-	2,298,443
	<u>8,707,361</u>	<u>2,145,845</u>	<u>-</u>	<u>10,853,206</u>
Depreciable Capital Assets				
Buildings	10,600,382	49,071	-	10,649,453
Improvements	4,932,849	56,700	28,325	4,961,224
Equipment	4,124,164	62,735	-	4,186,899
Vehicles	493,420	46,474	68,622	471,272
	<u>20,150,815</u>	<u>214,980</u>	<u>96,947</u>	<u>20,268,848</u>
Less Accumulated Depreciation				
Buildings	1,423,267	373,598	-	1,796,865
Improvements	2,723,573	191,144	28,325	2,886,392
Equipment	2,167,553	225,148	-	2,392,701
Vehicles	364,396	29,795	68,622	325,569
	<u>6,678,789</u>	<u>819,685</u>	<u>96,947</u>	<u>7,401,527</u>
Total Net Depreciable Capital Assets	<u>13,472,026</u>	<u>(604,705)</u>	<u>-</u>	<u>12,867,321</u>
Total Net Capital Assets	<u>22,179,387</u>	<u>1,541,140</u>	<u>-</u>	<u>23,720,527</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 819,685</u>
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MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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	5,074,328	43,431	-	5,117,759
Equipment	754,623	62,649	-	817,272
	<u>5,832,976</u>	<u>106,080</u>	<u>-</u>	<u>5,939,056</u>
Less Accumulated Depreciation				
Land Improvements	2,958	201	-	3,159
Buildings	1,554,069	107,923	-	1,661,992
Equipment	633,000	36,342	-	669,342
	<u>2,190,027</u>	<u>144,466</u>	<u>-</u>	<u>2,334,493</u>
Total Net Capital Assets	<u><u>3,642,949</u></u>	<u><u>(38,386)</u></u>	<u><u>-</u></u>	<u><u>3,604,563</u></u>

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

Oaks Fitness Center	\$ 90,150
Oaks Recreation Center	<u>54,316</u>
	<u><u>144,466</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, 2022**

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	\$ 4,960,000	-	280,000	4,680,000
\$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	173,000	-	173,000	-
\$930,020 General Obligation Limited Tax Park Bonds of 2021 - Due in annual installments of \$182,865 to \$189,685 plus interest at 0.68% to 1.19% through December 30, 2026.	Debt Service	-	930,020	-	930,020
		<u>5,133,000</u>	<u>930,020</u>	<u>453,000</u>	<u>5,610,020</u>

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	\$ 665,000	-	220,000	445,000

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 59,267	12,722	6,361	65,628	1,326
Net Pension Liability - IMRF	324,586	-	284,591	39,995	-
General Obligation Bonds	5,133,000	930,020	453,000	5,610,020	472,865
Unamortized Bond Premium	218,304	-	8,934	209,370	-
Debt Certificates	665,000	-	220,000	445,000	220,000
	<u>6,400,157</u>	<u>942,742</u>	<u>972,886</u>	<u>6,370,013</u>	<u>694,191</u>
Business-Type Activities					
Compensated Absences	16,504	1,794	3,588	14,710	2,942
Net Pension Liability - IMRF	81,146	-	71,147	9,999	-
	<u>97,650</u>	<u>1,794</u>	<u>74,735</u>	<u>24,709</u>	<u>2,942</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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.

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
2023	\$ 472,865	160,054	220,000	8,900
2024	489,105	146,911	225,000	4,500
2025	500,725	132,891	-	-
2026	517,640	119,728	-	-
2027	524,685	107,707	-	-
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	5,610,020	1,101,053	445,000	13,400

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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 - 2021	<u>\$ 1,135,301,167</u>
Legal Debt Limit - 2.875% of Assessed Value	32,639,909
Amount of Debt Applicable to Limit	<u>6,055,020</u>
Legal Debt Margin	<u>26,584,889</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	6,527,982
Amount of Debt Applicable to Debt Limit	<u>930,020</u>
Non-Referendum Legal Debt Margin	<u>5,597,962</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2022

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, 2022**

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	\$ -	-	369,541	-	-	-	369,541
Social Security	-	-	-	-	-	5,959	5,959
Liability Insurance	-	-	-	-	-	31,374	31,374
Audit	-	-	-	-	-	8,109	8,109
Paving and Lighting	-	-	-	-	-	4,949	4,949
Illinois Municipal Retirement	-	-	-	-	-	40,199	40,199
Unemployment Insurance	-	-	-	-	-	105,796	105,796
Debt Service	-	-	-	66,886	-	-	66,886
Capital Projects	-	-	-	-	132,670	-	132,670
	-	-	369,541	66,886	132,670	196,386	765,483
Committed							
Programming, Facility Maintenance, and Future Capital	121,769	561,556	-	-	-	-	683,325
Assigned							
Capital Projects	217,900	151,900	-	-	1,284,864	-	1,654,664
Unassigned	195,543	204,592	-	-	-	-	400,135
Total Fund Balances	535,212	918,048	369,541	66,886	1,417,534	196,386	3,503,607

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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, 2022:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 23,720,527
Less Capital Related Debt:		
General Obligation Park Bonds of 2015A	(4,680,000)	
General Obligation Limited Tax Park Bonds of 2021	(930,020)	
General Obligation Limited Tax Debt Certificates of 2012A	(445,000)	
Unamortized Premium	(209,370)	<u>(6,264,390)</u>
Net Investment in Capital Assets		<u>17,456,137</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		<u>3,604,563</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, 2022 through January 1, 2023:

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A & V	\$1,000	\$1,000,000	\$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/projects in excess of \$15,000,000 require approval
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			
Workers Compensation	N/A	\$500,000	Statutory
Employers Liability		\$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 Aggregate All Members
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, 2022**

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	24 Hours	N/A	\$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	\$50,000	\$500,000/Occurrence/Annual Aggregate
Business Interruption due to			
Security Breach	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$50,000	\$500,000/Occurrence/Annual Aggregate
Dependent Business Loss	8 Hours	\$50,000	\$750,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$50,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$50,000	\$75,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$50,000	\$25,000/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, 2022**

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, 2021 and the statement of revenues and expenses for the period ending December 31, 2021. The District’s portion of the overall equity of the pool is 0.147% or \$83,836.

Assets	\$77,156,496
Deferred Outflows of Resources - Pension	871,829
Liabilities	19,465,811
Deferred Inflows of Resources - Pension	1,466,716
Total Net Position	57,095,798
Operating Revenues	17,390,850
Nonoperating Revenues	2,635,445
Expenditures	19,688,616

Since 96.36% 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.

CONTINGENT LIABILITIES

Litigation

The District is not defendant in any lawsuits.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2022

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.

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 \$242,855 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, 2022

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, 2022**

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, 2021, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	12
Inactive Plan Members Entitled to but not yet Receiving Benefits	23
Active Plan Members	<u>22</u>
Total	<u><u>57</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, 2022, the District’s contribution was 11.88% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2021. 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, 2021, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	3.25%
Inflation	2.25%

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.00%	(0.60%)
Domestic Equities	39.00%	1.90%
International Equities	15.00%	3.15%
Real Estate	10.00%	3.30%
Blended	10.00%	1.70% - 5.50%
Cash and Cash Equivalents	1.00%	(0.90%)

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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/(asset) to changes in the discount rate. The table below presents the net pension liability/(asset) of the District calculated using the discount rate as well as what the District’s net pension liability/(asset) 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/(Asset)	\$ 577,143	49,994	(374,858)

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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, 2020	\$ 4,272,131	3,866,399	405,732
Changes for the year:			
Service Cost	93,046	-	93,046
Interest on the Total Pension Liability	303,293	-	303,293
Difference Between Expected and Actual Experience of the Total Pension Liability	150,243	-	150,243
Changes of Assumptions	-	-	-
Contributions - Employer	-	134,289	(134,289)
Contributions - Employees	-	51,308	(51,308)
Net Investment Income	-	641,266	(641,266)
Benefit Payments, including Refunds of Employee Contributions	(270,598)	(270,598)	-
Other (Net Transfer)	-	75,457	(75,457)
Net Changes	275,984	631,722	(355,738)
Balances at December 31, 2021	4,548,115	4,498,121	49,994

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

For the year ended June 30, 2022, the District recognized a pension revenue of \$65,885. At June 30, 2022, 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, 2022**

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	\$ 166,403	(16,612)	149,791
Change in Assumptions	9,905	(35,668)	(25,763)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(487,821)	(487,821)
Total Pension Expense to be Recognized in Future Periods	176,308	(540,101)	(363,793)
Pension Contributions Made Subsequent to the Measurement Date	59,189	-	59,189
Total Deferred Amounts Related to IMRF	<u>235,497</u>	<u>(540,101)</u>	<u>(304,604)</u>

\$59,189 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, 2023. 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
2023	\$ (34,948)
2024	(164,922)
2025	(91,665)
2026	(72,258)
2027	-
Thereafter	<u>-</u>
Total	<u>(363,793)</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2022**

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, 2022.

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, 2022

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%
2022	125,247	125,247	-	1,054,268	11.88%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 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, 2022

	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%

Changes of Assumptions . Changes in assumptions related to the discount rate were made in 2014 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2014 and 2017.

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	December 31, 2021
96,757	82,289	82,418	102,008	109,553	93,046
228,206	246,207	249,006	278,877	298,831	303,293
111,181	36,327	274,415	97,099	(31,018)	150,243
(12,036)	(127,427)	110,897	-	(66,602)	-
(176,226)	(201,929)	(198,353)	(201,710)	(211,334)	(270,598)
247,882	35,467	518,383	276,274	99,430	275,984
3,094,695	3,342,577	3,378,044	3,896,427	4,172,701	4,272,131
3,342,577	3,378,044	3,896,427	4,172,701	4,272,131	4,548,115
93,857	109,312	106,206	110,764	124,578	134,289
33,952	36,549	101,447	46,583	44,387	51,308
165,936	482,979	(175,498)	547,627	486,800	641,266
(176,226)	(201,929)	(198,353)	(201,710)	(211,334)	(270,598)
46,563	(73,163)	69,882	22,708	(2,558)	75,457
164,082	353,748	(96,316)	525,972	441,873	631,722
2,477,040	2,641,122	2,994,870	2,898,554	3,424,526	3,866,399
2,641,122	2,994,870	2,898,554	3,424,526	3,866,399	4,498,121
701,455	383,174	997,873	748,175	405,732	49,994
79.01%	88.66%	74.39%	82.07%	90.50%	98.90%
754,482	812,189	959,160	1,035,176	986,369	1,032,191
92.97%	47.18%	104.04%	72.28%	41.13%	4.84%

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,156,220	1,156,220	1,159,047
Intergovernmental			
Replacement Taxes	8,744	8,744	29,284
Interest Income	2,678	2,678	4,557
Miscellaneous	1,500	1,500	1,501
Total Revenues	<u>1,169,142</u>	<u>1,169,142</u>	<u>1,194,389</u>
Expenditures			
General Government			
Administration	465,005	465,005	499,607
Buildings and Grounds	381,923	381,923	286,688
Capital Outlay	247,200	247,200	61,145
Debt Service			
Principal Retirement	220,000	220,000	220,000
Interest and Fiscal Charges	13,300	13,300	13,300
Total Expenditures	<u>1,327,428</u>	<u>1,327,428</u>	<u>1,080,740</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(158,286)	(158,286)	113,649
Other Financing (Uses)			
Transfers Out	-	-	(140,000)
Net Change in Fund Balance	<u>(158,286)</u>	<u>(158,286)</u>	(26,351)
Fund Balance - Beginning			<u>561,563</u>
Fund Balance - Ending			<u><u>535,212</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 867,696	867,696	867,727
Charges for Services			
Program Fees	263,412	263,412	338,724
Rental	22,288	22,288	50,825
Special Events	19,950	19,950	54,796
Grants and Donations	4,000	4,000	13,230
Interest Income	6,191	6,191	5,215
Miscellaneous	1,500	1,500	5,229
Total Revenues	<u>1,185,037</u>	<u>1,185,037</u>	<u>1,335,746</u>
Expenditures			
Recreation	1,386,562	1,386,562	1,128,169
Capital Outlay	49,600	49,600	2,985
Total Expenditures	<u>1,436,162</u>	<u>1,436,162</u>	<u>1,131,154</u>
Net Change in Fund Balance	<u>(251,125)</u>	<u>(251,125)</u>	204,592
Fund Balance - Beginning			<u>713,456</u>
Fund Balance - Ending			<u><u>918,048</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 433,847	433,847	422,450
Interest Income	407	407	1,669
Total Revenues	<u>434,254</u>	<u>434,254</u>	<u>424,119</u>
Expenditures			
Recreation			
Contractual Services			
Lincoln-Way Special Recreation	242,855	242,855	242,855
Capital Outlay	250,383	250,383	36,578
Total Expenditures	<u>493,238</u>	<u>493,238</u>	<u>279,433</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(58,984)	(58,984)	144,686
Other Financing (Uses)			
Transfers Out	-	-	(50,000)
Net Change in Fund Balance	<u>(58,984)</u>	<u>(58,984)</u>	94,686
Fund Balance - Beginning			<u>274,855</u>
Fund Balance - Ending			<u><u>369,541</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 Paving and Lighting 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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries			
Administrative and Clerical	\$ 219,186	219,186	194,333
Insurance			
Health Insurance	21,010	21,010	19,473
Repair and Maintenance			
Office Machines/Software	54,911	54,911	49,292
Contractual Services			
Telephone	4,516	4,516	3,759
Electricity	17,360	17,360	13,502
Natural Gas	1,828	1,828	2,250
Sewer and Water	4,352	4,352	3,590
Postage	3,340	3,340	2,567
Public Relations	30,500	30,500	6,335
Legal Fees	71,130	71,130	178,741
Education Seminars	6,660	6,660	3,309
Dues and Subscriptions	5,194	5,194	4,827
Travel Reimbursement	580	580	492
Professional Services	13,200	13,200	8,967
	158,660	158,660	228,339
Commodities			
Office Supplies	2,773	2,773	1,508
Safety Workshops and Materials	6,965	6,965	5,392
Contingency	1,500	1,500	1,270
	11,238	11,238	8,170
Total Administration	465,005	465,005	499,607

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Buildings and Grounds			
Salaries			
Maintenance Salaries	\$ 151,392	151,392	131,274
Insurance			
Health Insurance	20,887	20,887	19,241
Repair and Maintenance			
Equipment	22,555	22,555	13,644
Buildings	11,360	11,360	7,074
Grounds	41,076	41,076	25,649
Monitoring of Alarms	4,128	4,128	3,788
Contractual Maintenance Services	42,271	42,271	38,365
	121,390	121,390	88,520
Contractual Services			
Security	820	820	400
Refuse Service	2,792	2,792	1,798
Equipment Rental	6,172	6,172	5,492
Signage	11,000	11,000	8,121
	20,784	20,784	15,811
Commodities			
Facility Equipment	23,924	23,924	5,789
Maintenance Equipment	4,560	4,560	2,754
Tools	1,200	1,200	586
Surface Materials	13,120	13,120	4,567
Consumables and Supplies	6,400	6,400	6,451
Uniforms	4,100	4,100	1,456
Gas, Diesel and Fluids	8,716	8,716	9,763
Vandalism	4,950	4,950	-
Contingency	500	500	476
	67,470	67,470	31,842
Total Buildings and Grounds	381,923	381,923	286,688

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Contingency	\$ 500	500	-
Building Development	110,000	110,000	17,297
Park Development	39,450	39,450	-
Office Equipment	9,350	9,350	260
Maintenance Equipment	85,600	85,600	43,495
Office Furnishings	2,300	2,300	93
Total Capital Outlay	247,200	247,200	61,145
Debt Service			
Principal Retirement	220,000	220,000	220,000
Interest and Fiscal Charges	13,300	13,300	13,300
Total Debt Service	233,300	233,300	233,300
Total Expenditures	1,327,428	1,327,428	1,080,740

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Programs			
Salaries			
Administrative and Clerical	\$ 379,309	379,309	327,373
Instructor	76,076	76,076	111,737
	<u>455,385</u>	<u>455,385</u>	<u>439,110</u>
Insurance			
Health Insurance	48,368	48,368	43,167
Program Expenditures			
Special Events	39,305	39,305	35,776
League/Tourney Officials	26,650	26,650	13,801
League Fees	400	400	250
League Supplies/Awards	15,550	15,550	12,530
Field Trips	10,000	10,000	-
Program Supplies	30,861	30,861	12,129
Program Refunds	5,740	5,740	728
	<u>128,506</u>	<u>128,506</u>	<u>75,214</u>
Contractual Services			
Telephone	6,774	6,774	5,637
Electric	26,040	26,040	20,253
Natural Gas	2,742	2,742	3,375
Sewer and Water	6,528	6,528	5,385
Postage	5,010	5,010	3,851
Printing	14,100	14,100	11,154
Education Seminars	11,640	11,640	5,468
Professional Services	73,651	73,651	47,939
Dues and Subscriptions	7,790	7,790	7,256
Service Fees	18,393	18,393	13,913
Travel Reimbursement	870	870	686
	<u>173,538</u>	<u>173,538</u>	<u>124,917</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Programs - Continued			
Commodities			
Office Supplies	\$ 4,160	4,160	2,389
Uniforms and Pictures	8,550	8,550	10,540
Rental Supplies	6,950	6,950	-
	<u>19,660</u>	<u>19,660</u>	<u>12,929</u>
Other Expenditures			
Contingency	1,000	1,000	1,855
	<u>1,000</u>	<u>1,000</u>	<u>1,855</u>
Total Programs	<u>826,457</u>	<u>826,457</u>	<u>697,192</u>
Buildings and Grounds			
Salaries			
Maintenance	238,933	238,933	208,742
	<u>238,933</u>	<u>238,933</u>	<u>208,742</u>
Insurance			
Health Insurance	20,531	20,531	20,413
	<u>20,531</u>	<u>20,531</u>	<u>20,413</u>
Repair and Maintenance			
Equipment	33,832	33,832	20,466
Buildings	17,040	17,040	10,611
Grounds	61,613	61,613	38,473
Monitoring of Alarms	6,193	6,193	5,682
Contractual Maintenance Services	63,406	63,406	57,547
	<u>182,084</u>	<u>182,084</u>	<u>132,779</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Buildings and Grounds - Continued			
Contractual Services			
Security	\$ 1,230	1,230	600
Refuse Service	4,188	4,188	2,698
Equipment Rental	9,258	9,258	8,238
Signage	16,500	16,500	12,182
	<u>31,176</u>	<u>31,176</u>	<u>23,718</u>
Commodities			
Facility Equipment	35,887	35,887	8,720
Maintenance Equipment	6,840	6,840	4,136
Tools	1,800	1,800	898
Surface Materials	19,680	19,680	6,850
Consumables and Supplies	9,600	9,600	9,679
Gas, Diesel and Fluids	13,074	13,074	14,645
	<u>86,881</u>	<u>86,881</u>	<u>44,928</u>
Other Expenditures			
Contingency	500	500	397
	<u>500</u>	<u>500</u>	<u>397</u>
Total Buildings and Grounds	<u>560,105</u>	<u>560,105</u>	<u>430,977</u>
Total Recreation	<u>1,386,562</u>	<u>1,386,562</u>	<u>1,128,169</u>
Capital Outlay			
Park Development	49,600	49,600	2,985
	<u>49,600</u>	<u>49,600</u>	<u>2,985</u>
Total Expenditures	<u>1,436,162</u>	<u>1,436,162</u>	<u>1,131,154</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 626,063	626,063	642,934
Interest Income	217	217	803
Total Revenues	626,280	626,280	643,737
Expenditures			
Debt Service			
Principal Retirement	453,000	453,000	453,000
Interest and Fiscal Charges	173,860	173,860	170,378
Total Expenditures	626,860	626,860	623,378
Net Change in Fund Balance	(580)	(580)	20,359
Fund Balance - Beginning			46,527
Fund Balance - Ending			66,886

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 86	86	9,385
Interest Income	4,492	4,492	4,688
Total Revenues	4,578	4,578	14,073
Expenditures			
Capital Outlay	3,033,887	3,033,887	1,805,629
Debt Service			
Interest and Fiscal Charges	-	-	12,700
Total Expenditures	3,033,887	3,033,887	1,818,329
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,029,309)	(3,029,309)	(1,804,256)
Other Financing Sources (Uses)			
Debt Issuance	900,000	900,000	930,020
Transfers In	-	-	237,600
Transfers Out	-	-	(292,113)
	900,000	900,000	875,507
Net Change in Fund Balance	(2,129,309)	(2,129,309)	(928,749)
Fund Balance - Beginning			2,346,283
Fund Balance - Ending			1,417,534

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grants	\$ 190,000	190,000	344,105
Interest Income	42	42	14
Total Revenues	190,042	190,042	344,119
Expenditures			
Capital Outlay	636,318	636,318	636,318
Excess (Deficiency) of Revenues Over (Under) Expenditures	(446,276)	(446,276)	(292,199)
Other Financing Sources			
Transfer In	-	-	292,113
Net Change in Fund Balance	<u>(446,276)</u>	<u>(446,276)</u>	(86)
Fund Balance - Beginning			<u>86</u>
Fund Balance - Ending			<u><u>-</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

June 30, 2022

	<u>Social Security</u>	<u>Liability Insurance</u>
ASSETS		
Cash and Investments	\$ 48,682	89,899
Receivables - Net of Allowances		
Accounts	-	-
Property Taxes	41,185	30,667
	<hr/>	<hr/>
Total Assets	<u>89,867</u>	<u>120,566</u>
LIABILITIES		
Accounts Payable	-	26,712
	<hr/>	<hr/>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	83,908	62,480
Total Liabilities and Deferred Inflows of Resources	<hr/> 83,908	<hr/> 89,192
FUND BALANCES		
Restricted	5,959	31,374
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>89,867</u>	<u>120,566</u>

Special Revenue				
Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
13,506	36,789	105,293	105,796	399,965
-	-	-	-	-
5,203	30,693	62,750	-	170,498
18,709	67,482	168,043	105,796	570,463
-	-	-	-	26,712
10,600	62,533	127,844	-	347,365
10,600	62,533	127,844	-	374,077
8,109	4,949	40,199	105,796	196,386
18,709	67,482	168,043	105,796	570,463

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, 2022**

	Social Security	Liability Insurance
Revenues		
Taxes	\$ 75,784	61,187
Intergovernmental Grants	-	-
Interest Income	104	214
Total Revenues	<u>75,888</u>	<u>61,401</u>
Expenditures		
General Government	82,332	53,612
Capital Outlay	-	-
Total Expenditures	<u>82,332</u>	<u>53,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,444)</u>	<u>7,789</u>
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	-	-
	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(6,444)	7,789
Fund Balances - Beginning	<u>12,403</u>	<u>23,585</u>
Fund Balances - Ending	<u><u>5,959</u></u>	<u><u>31,374</u></u>

Special Revenue				
Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
11,521	49,397	121,508	-	319,397
-	-	-	-	-
30	226	249	270	1,093
11,551	49,623	121,757	270	320,490
10,350	-	125,280	33	271,607
-	-	-	-	-
10,350	-	125,280	33	271,607
1,201	49,623	(3,523)	237	48,883
-	-	-	-	-
-	(47,600)	-	-	(47,600)
-	(47,600)	-	-	(47,600)
1,201	2,023	(3,523)	237	1,283
6,908	2,926	43,722	105,559	195,103
8,109	4,949	40,199	105,796	196,386

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 75,929	75,929	75,784
Interest Income	31	31	104
Total Revenues	75,960	75,960	75,888
Expenditures			
General Government			
Social Security	88,360	88,360	82,332
Net Change in Fund Balance	(12,400)	(12,400)	(6,444)
Fund Balance - Beginning			12,403
Fund Balance - Ending			5,959

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 59,592	59,592	61,187
Interest Income	48	48	214
Total Revenues	59,640	59,640	61,401
Expenditures			
General Government			
Liability Insurance	59,640	59,640	53,612
Net Change in Fund Balance	-	-	7,789
Fund Balance - Beginning			23,585
Fund Balance - Ending			31,374

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 10,339	10,339	11,521
Interest Income	11	11	30
Total Revenues	10,350	10,350	11,551
Expenditures			
General Government			
Audit	10,350	10,350	10,350
Net Change in Fund Balance	-	-	1,201
Fund Balance - Beginning			6,908
Fund Balance - Ending			8,109

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 52,051	52,051	49,397
Interest Income	35	35	226
Total Revenues	52,086	52,086	49,623
Expenditures			
Capital Outlay	55,012	55,012	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,926)	(2,926)	49,623
Other Financing (Uses)			
Transfers Out	-	-	(47,600)
Net Change in Fund Balance	<u>(2,926)</u>	<u>(2,926)</u>	2,023
Fund Balance - Beginning			<u>2,926</u>
Fund Balance - Ending			<u><u>4,949</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 121,483	121,483	121,508
Interest Income	65	65	249
Total Revenues	121,548	121,548	121,757
Expenditures			
General Government			
IMRF Participating	131,786	131,786	125,280
Net Change in Fund Balance	(10,238)	(10,238)	(3,523)
Fund Balance - Beginning			43,722
Fund Balance - Ending			40,199

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest Income	\$ 28	28	270
Expenditures			
General Government			
Unemployment Insurance	105,587	105,587	33
Net Change in Fund Balance	<u>(105,559)</u>	<u>(105,559)</u>	237
Fund Balance - Beginning			<u>105,559</u>
Fund Balance - Ending			<u><u>105,796</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Membership	\$ 457,829	457,829	432,018
Personal Training	25,840	25,840	32,512
Program Fees	1,456	-	965
Miscellaneous	-	1,456	4,023
Total Operating Revenues	<u>485,125</u>	<u>485,125</u>	<u>469,518</u>
Operating Expenses			
Operations	824,212	824,212	486,374
Depreciation	-	-	90,150
Total Operating Expenses	<u>824,212</u>	<u>824,212</u>	<u>576,524</u>
Operating (Loss)	(339,087)	(339,087)	(107,006)
Nonoperating Revenues			
Interest Income	246	246	1,212
(Loss) Before Transfers and Contributions	<u>(338,841)</u>	<u>(338,841)</u>	<u>(105,794)</u>
Transfers Out	(116,500)	(116,500)	-
Capital Contributions	-	-	106,080
	<u>(116,500)</u>	<u>(116,500)</u>	<u>106,080</u>
Change in Net Position	<u>(455,341)</u>	<u>(455,341)</u>	286
Net Position - Beginning			<u>2,205,898</u>
Net Position - Ending			<u><u>2,206,184</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 161,403	161,403	150,940
Fitness/Instructor	153,778	153,778	93,255
	<u>315,181</u>	<u>315,181</u>	<u>244,195</u>
Insurance			
Health Insurance	19,999	19,999	19,863
Payroll Taxes			
FICA Employer Contribution	27,974	27,974	20,476
IMRF Employer Contribution	-	-	(38,232)
	<u>27,974</u>	<u>27,974</u>	<u>(17,756)</u>
Repair and Maintenance			
Equipment	14,020	14,020	6,615
Buildings	16,815	16,815	13,559
Grounds	3,103	3,103	586
Monitoring of Alarms	1,850	1,850	1,298
Contractual Maintenance Services	79,558	79,558	69,379
	<u>115,346</u>	<u>115,346</u>	<u>91,437</u>
Program Expenses			
Fitness Merchandise	300	300	280
Program Supplies	4,610	4,610	1,598
Program Equipment	139,100	139,100	8,472
Program Refunds	466	466	330
	<u>144,476</u>	<u>144,476</u>	<u>10,680</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Contractual Services			
Security	\$ 168	168	-
Refuse Service	2,057	2,057	1,717
Telephone	2,999	2,999	2,714
Electric	49,462	49,462	47,680
Natural Gas	12,323	12,323	15,656
Sewer and Water	4,999	4,999	3,300
Postage	250	250	195
Printing	18,100	18,100	7,435
Education Seminars	3,415	3,415	540
Professional Services	1,050	1,050	126
Dues and Subscriptions	1,399	1,399	973
Service Fees	21,261	21,261	13,643
Travel Reimbursement	150	150	102
	<u>117,633</u>	<u>117,633</u>	<u>94,081</u>
Commodities			
Office Supplies	1,190	1,190	492
Consumables and Supplies	20,488	20,488	13,607
Uniforms and Pictures	1,200	1,200	-
Facility Equipment	4,290	4,290	574
Maintenance Tools	560	560	461
	<u>27,728</u>	<u>27,728</u>	<u>15,134</u>
Other Expenses			
Contingency	500	500	68
	<u>768,837</u>	<u>768,837</u>	<u>457,702</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds			
Salaries			
Maintenance	\$ 49,888	49,888	23,918
Insurance			
Health Insurance	5,487	5,487	4,754
Total Buildings and Grounds	55,375	55,375	28,672
Total Operations	824,212	824,212	486,374
Depreciation	-	-	90,150
Total Expenses	824,212	824,212	576,524

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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Program Fees	\$ 307,634	307,634	270,135
Special Events	2,150	2,150	5,334
Rental	25,400	25,400	40,392
Donations	500	500	100
Miscellaneous	790	790	842
Total Operating Revenues	<u>336,474</u>	<u>336,474</u>	<u>316,803</u>
Operating Expenses			
Operations	456,815	456,815	296,309
Depreciation	-	-	54,316
Total Operating Expenses	<u>456,815</u>	<u>456,815</u>	<u>350,625</u>
(Loss) Before Transfers	(120,341)	(120,341)	(33,822)
Transfers In	<u>116,500</u>	<u>116,500</u>	-
Change in Net Position	<u>(3,841)</u>	<u>(3,841)</u>	(33,822)
Net Position - Beginning			<u>1,741,877</u>
Net Position - Ending			<u><u>1,708,055</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 63,593	63,593	58,428
Instructor	102,222	102,222	47,210
	<u>165,815</u>	<u>165,815</u>	<u>105,638</u>
Insurance			
Health Insurance	8,009	8,009	7,691
Payroll Taxes			
FICA Employer Contribution	7,820	7,820	-
Program Expenses			
Special Events	4,900	4,900	5,116
League/Tourney Officials	56,750	56,750	30,980
League Supplies/Awards	19,325	19,325	15,225
Program Supplies	5,593	5,593	2,115
Program Equipment	3,955	3,955	-
Program Refunds	7,143	7,143	1,121
	<u>97,666</u>	<u>97,666</u>	<u>54,557</u>
Contractual Services			
Telephone	1,285	1,285	1,184
Electric	21,198	21,198	20,435
Natural Gas	5,281	5,281	6,710
Sewer and Water	2,142	2,142	1,414
Facility Rental	9,500	9,500	330
Postage	155	155	-
Printing	6,550	6,550	4,528
Education Seminars	225	225	39
Professional Services	26,394	26,394	32,760
Dues and Subscriptions	546	546	363
Travel Reimbursement	100	100	-
	<u>73,376</u>	<u>73,376</u>	<u>67,763</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Commodities			
Office Supplies	\$ 510	510	214
Uniforms and Pictures	10,350	10,350	3,378
Rental Supplies	1,575	1,575	387
	<u>12,435</u>	<u>12,435</u>	<u>3,979</u>
Total Programs	<u>365,121</u>	<u>365,121</u>	<u>239,628</u>
Buildings and Grounds			
Salaries			
Maintenance	<u>24,338</u>	<u>24,338</u>	<u>11,959</u>
Insurance			
Health Insurance	<u>2,993</u>	<u>2,993</u>	<u>2,377</u>
Repair and Maintenance			
Equipment	2,740	2,740	1,027
Buildings	8,230	8,230	5,945
Grounds	1,331	1,331	251
Monitoring of Alarms	793	793	556
Contractual Maintenance Services	<u>38,044</u>	<u>38,044</u>	<u>29,042</u>
	<u>51,138</u>	<u>51,138</u>	<u>36,821</u>
Contractual Services			
Security	1,072	1,072	1,000
Refuse Service	881	881	794
	<u>1,953</u>	<u>1,953</u>	<u>1,794</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, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds - Continued			
Commodities			
Facility Equipment	\$ 5,500	5,500	212
Maintenance Tools	240	240	196
Consumables and Supplies	4,732	4,732	3,258
	<u>10,472</u>	<u>10,472</u>	<u>3,666</u>
Other Expenses			
Contingency	800	800	64
	<u>800</u>	<u>800</u>	<u>64</u>
Total Buildings and Grounds	<u>91,694</u>	<u>91,694</u>	<u>56,681</u>
Total Operations	<u>456,815</u>	<u>456,815</u>	<u>296,309</u>
Depreciation	-	-	54,316
	<u>-</u>	<u>-</u>	<u>54,316</u>
Total Expenses	<u>456,815</u>	<u>456,815</u>	<u>350,625</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Consolidated Year-End Financial Report
June 30, 2022**

CSFA #	Program Name	State	Federal	Other	Totals
	Open Space Land Acquisition				
422-11-0971	and Development	\$ 344,105	-	344,105	688,210
	All Other Costs Not Allocated	-	-	3,710,252	3,710,252
	Totals	344,105	-	4,054,357	4,398,462

SUPPLEMENTAL SCHEDULES

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Park Bonds of 2015A
June 30, 2022**

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
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>4,680,000</u>	<u>1,071,363</u>	<u>5,751,363</u>		<u>574,881</u>		<u>496,482</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Limited Tax Park Bonds of 2021
June 30, 2022**

Date of Issue	December 30, 2021
Date of Maturity	December 30, 2026
Authorized Issue	\$930,020
Denomination of Bonds	\$5,000
Interest Rate	0.68% - 1.19%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Peoples National Bank of Kewanee

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2023	\$ 182,865	9,079	191,944	2022	4540	2022	4540
2024	184,105	7,836	191,941	2023	3918	2023	3918
2025	185,725	6,216	191,941	2024	3108	2024	3108
2026	187,640	4,303	191,943	2025	2151	2025	2151
2027	189,685	2,257	191,942	2026	1129	2026	1129
	<u>930,020</u>	<u>29,690</u>	<u>959,710</u>		<u>14,845</u>		<u>14,845</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Limited Debt Certificates of 2012A
June 30, 2022**

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
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>445,000</u>	<u>13,400</u>	<u>458,400</u>		<u>6,700</u>		<u>6,700</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, 2022**

	2018	2019	2020	2021
Assessed Valuation	\$ 1,020,056,544	1,050,486,358	1,079,354,486	1,126,911,596
Tax Rates				
Corporate	0.1063	0.1064	0.1066	0.1051
Recreation	0.0796	0.0797	0.0800	0.0785
Liability Insurance	0.0053	0.0052	0.0056	0.0053
Unemployment Insurance	-	-	-	-
Municipal Retirement	0.0109	0.0113	0.0112	0.0107
Social Security	0.0071	0.0071	0.0070	0.0070
Audit	0.0010	0.0008	0.0010	0.0010
Special Recreation	0.0400	0.0400	0.0400	0.0400
Paving and Lighting	0.0047	0.0047	0.0048	0.0048
Debt Service	0.0611	0.0593	0.0577	0.0562
Total Tax Rates	0.31600	0.31450	0.31390	0.30860
Tax Extensions				
Corporate	\$ 1,084,320	1,118,769	1,150,592	1,184,384
Recreation	811,965	838,288	863,484	884,626
Liability Insurance	54,063	55,676	60,444	59,726
Unemployment Insurance	-	-	-	-
Municipal Retirement	111,186	119,755	120,888	120,580
Social Security	72,424	75,635	75,555	78,884
Audit	10,201	9,454	10,794	11,269
Special Recreation	408,023	421,245	431,742	450,765
Paving and Lighting	47,943	50,423	51,809	54,092
Debt Service	623,255	623,989	622,788	633,324
Total Tax Extensions	3,223,379	3,313,234	3,388,094	3,477,649
Total Taxes Collected	\$ 3,313,234	3,307,348	1,872,438	-

Tax Levy 2021 is collected in fiscal year 2023.

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, 2022**

	2018	2019	2020	2021
Assessed Valuation	\$ 5,261,800	5,265,297	8,171,487	8,389,571
Tax Rates				
Corporate	0.1138	0.1066	0.1066	0.1051
Recreation	0.0853	0.0800	0.0799	0.0788
Liability Insurance	0.0028	0.0051	0.0056	0.0053
Unemployment Insurance	-	-	-	-
Municipal Retirement	0.0058	0.0113	0.0112	0.0107
Social Security	0.0037	0.0071	0.0070	0.0070
Audit	0.0005	0.0008	0.0009	0.0009
Special Recreation	0.0400	0.0400	0.0399	0.0400
Paving and Lighting	0.0024	0.0046	0.0046	0.0046
Debt Service	0.0642	0.0576	0.0433	0.0413
Total Tax Rates	0.3185	0.3131	0.2990	0.2937
Tax Extensions				
Corporate	\$ 5,988	5,629	8,776	4,788
Recreation	4,488	4,212	6,529	3,591
Liability Insurance	147	269	458	239
Unemployment Insurance	-	-	-	-
Municipal Retirement	305	595	915	489
Social Security	195	374	572	321
Audit	26	42	74	41
Special Recreation	2,105	2,106	3,260	1,915
Paving and Lighting	126	242	376	239
Debt Service	3,378	3,275	4,944	2,445
Total Tax Extensions	16,759	16,744	25,903	14,068
Total Taxes Collected	\$ 16,744	16,404	24,903	-

Tax Levy 2021 is collected in fiscal year 2023.