

**MOKENA COMMUNITY PARK
DISTRICT, ILLINOIS**

ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2019**

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

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FINANCIAL SECTION

This section includes:

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

November 13, 2019

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Mokena Community Park District, Illinois' basic financial statements. The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules 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, 2019

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, 2019. Please read it in conjunction with District's financial statements, which begin on page 13.

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 \$383,481, or 2.1 percent and net position of the business-type activities decreased by \$55,363, or 1.3 percent.
- During the year, government-wide revenues totaled \$4,742,008, while expenses totaled \$4,413,890, resulting in the increase to net position of \$328,118.
- The Mokena Community Park District's net position totaled \$22,775,435 on June 30, 2019, which includes a \$19,200,639 net investment in capital assets, \$522,769 subject to external restrictions, and \$3,052,027 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 \$244,951, resulting in an ending fund balance of \$709,436, a decrease of 25.7 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 (on pages 13 - 16) 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. Fund financial statements begin on page 17. 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 government wide financial statements can be found on pages 13 - 16 of this report.

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, 2019

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, 2019

USING THIS ANNUAL REPORT – Continued

Governmental Funds – Continued

The Mokena Community Park District maintains eleven 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 six 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.

The basic governmental fund financial statements can be found on pages 17 - 22 of this report.

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.

The basic proprietary fund financial statements can be found on pages 23 - 26 of this report.

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. The notes to the financial statements can be found on pages 27 - 58 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. employee pension obligation and budgetary comparison schedules for the General Fund, Recreation Fund and Special Recreation Fund. Required supplementary information can be found on pages 59 - 64 of this report. The individual fund schedules can be found immediately after the required supplementary information, on pages 65 - 90 of this report.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2019

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 \$22,775,435.

	Net Position					
	Governmental		Business-type		Total	
	Activities		Activities			
	2019	2018	2019	2018	2019	2018
Current Assets	\$ 7,074,381	7,027,077	531,955	468,650	7,606,336	7,495,727
Capital Assets	22,542,725	22,713,232	3,934,901	4,020,753	26,477,626	26,733,985
Total Assets	29,617,106	29,740,309	4,466,856	4,489,403	34,083,962	34,229,712
Deferred Outflows of Resources	490,691	234,085	125,237	44,409	615,928	278,494
Total Assets and Deferred Outflows	30,107,797	29,974,394	4,592,093	4,533,812	34,699,890	34,508,206
Long-Term Debt	7,532,961	7,677,001	215,344	72,861	7,748,305	7,749,862
Other Liabilities	810,086	785,590	46,411	37,039	856,497	822,629
Total Liabilities	8,343,047	8,462,591	261,755	109,900	8,604,802	8,572,491
Deferred Inflows of Outflows	3,303,490	3,434,024	16,163	54,374	3,319,653	3,488,398
Total Liabilities and Deferred Inflows	11,646,537	11,896,615	277,918	164,274	11,924,455	12,060,889
Net Position						
Net Investment in Capital Assets	15,265,738	15,250,756	3,934,901	4,020,753	19,200,639	19,271,509
Restricted	522,769	550,869	-	-	522,769	550,869
Unrestricted	2,672,753	2,276,154	379,274	348,785	3,052,027	2,624,939
Total Net Position	18,461,260	18,077,779	4,314,175	4,369,538	22,775,435	22,447,317

A large portion of the Mokena Community Park District's net position, \$19,200,639 or 84.3 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, \$522,769 or 2.3 percent, of the Mokena Community Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 13.4 percent, or \$3,052,027, 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, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2019	2018	2019	2018	2019	2018
Revenues						
Program Revenues						
Charges for Services	\$ 381,288	447,625	1,023,447	951,426	1,404,735	1,399,051
Operating Grants/Contrib.	11,810	19,047	-	-	11,810	19,047
Capital Grants/Contrib.	-	-	39,814	32,340	39,814	32,340
General Revenues						
Property Taxes	3,144,718	3,064,170	-	-	3,144,718	3,064,170
Replacement Taxes	9,676	8,944	-	-	9,676	8,944
Interest Income	97,888	57,184	9,424	5,191	107,312	62,375
Miscellaneous	23,943	13,549	-	-	23,943	13,549
Total Revenues	<u>3,669,323</u>	<u>3,610,519</u>	<u>1,072,685</u>	<u>988,957</u>	<u>4,742,008</u>	<u>4,599,476</u>
Expenses						
General Government	909,159	894,585	-	-	909,159	894,585
Recreation	2,148,087	2,041,297	-	-	2,148,087	2,041,297
Interest on Long-Term Debt	228,596	247,098	-	-	228,596	247,098
Oaks Fitness Center	-	-	694,741	681,705	694,741	681,705
Oaks Recreation Center	-	-	433,307	384,028	433,307	384,028
Total Expenses	<u>3,285,842</u>	<u>3,182,980</u>	<u>1,128,048</u>	<u>1,065,733</u>	<u>4,413,890</u>	<u>4,248,713</u>
Change in Net Position	383,481	427,539	(55,363)	(76,776)	328,118	350,763
Net Position-Beginning as Restated	<u>18,077,779</u>	<u>17,650,240</u>	<u>4,369,538</u>	<u>4,446,314</u>	<u>22,447,317</u>	<u>22,096,554</u>
Net Position-Ending	<u>18,461,260</u>	<u>18,077,779</u>	<u>4,314,175</u>	<u>4,369,538</u>	<u>22,775,435</u>	<u>22,447,317</u>

Net position of the Mokena Community Park District increased by \$328,118 or 1.5 percent compared to a \$350,763 increase for the year ended June 30, 2018. 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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

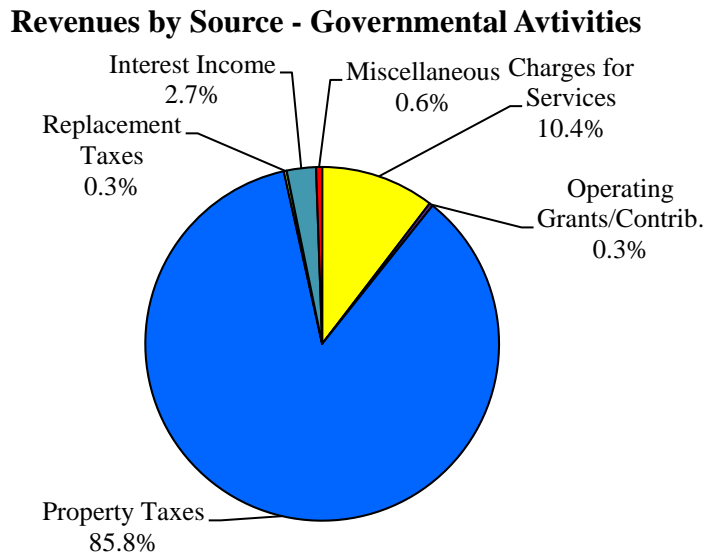
**Management’s Discussion and Analysis
June 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

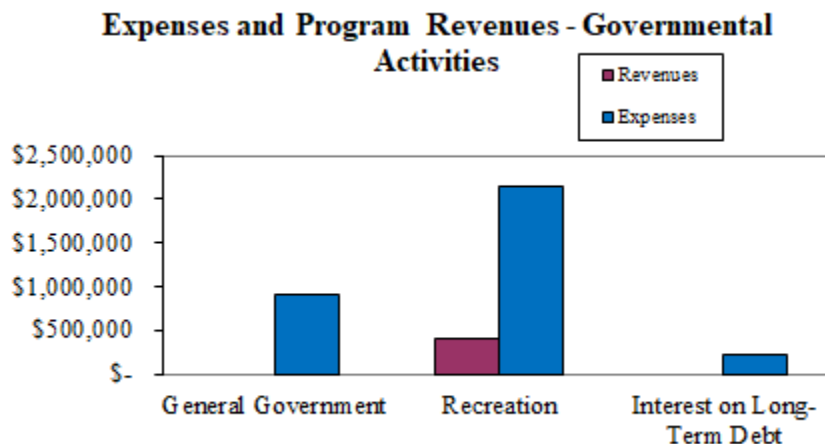
Governmental Activities – Continued

Revenues for governmental activities totaled \$3,669,323, while the cost of all governmental functions totaled \$3,285,842. This results in an increase of \$383,481. For the year ended June 30, 2018, revenues totaled \$3,610,519 with expenses of \$3,182,980, resulting in an increase of \$427,539.

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



MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

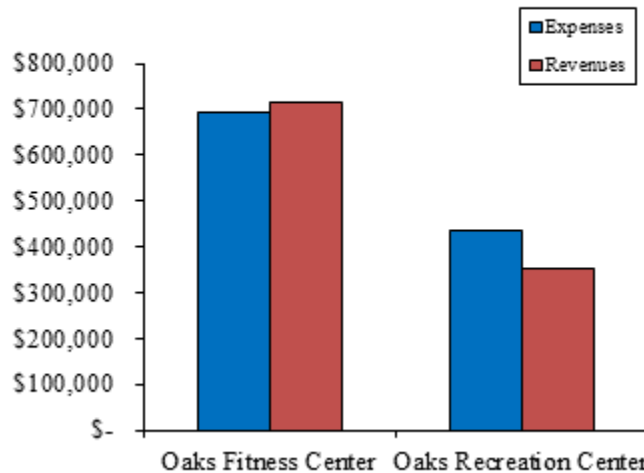
Management’s Discussion and Analysis June 30, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Business-Type Activities

Business-Type activities reported total revenues of \$1,072,685, while the cost of all business-type activities totaled \$1,128,048. This results in a deficit of \$55,363. In 2018, revenues of \$988,957 were less than expenses of \$1,065,733, resulting in a deficit of \$76,776.

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 \$3,666,835, which is \$67,213, or 1.8 percent, lower than last year’s total of \$3,734,048 due to additional payouts for the Yunker Development and Oaks Expansion construction projects.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Management's Discussion and Analysis June 30, 2019

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS – Continued

Governmental Funds – Continued

The General Fund reported a negative change in fund balance for the year of \$244,951, a decrease of 25.7 percent. This was due in large part to a transfer out to the Capital Projects Fund for future park development and building equipment replacement.

At June 30, 2019, unassigned fund balance in the General Fund was \$136,095, which represents 19.2 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 13.9 percent of total General Fund expenditures.

The fund balances in the Recreation Fund and Special Recreation Fund decreased by \$218,139 and \$53,273, respectively. These decreases were mainly due to transfers out to the Capital Projects Fund of \$303,410 and 176,693, respectively, for the Pickleball Courts and Maintenance Center Expansion construction projects. The Capital Projects funds increased due to the transfers in for future park development and building equipment replacement. The Debt Service Fund increased due to a slight increase in property taxes and interest received.

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 surplus in the Oaks Fitness Center Fund during the current fiscal year was \$28,001, while the previous fiscal year reported a deficit of \$16,522. The deficit in the Oaks Recreation Center Fund during the current fiscal year was \$83,364, while the previous fiscal year reported a deficit of \$60,254. Unrestricted net position in the Oaks Fitness Center Fund and the Oaks Recreation Center Fund totaled \$396,184 and (\$16,910), respectively at June 30, 2019.

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 \$1,090,805, compared to budgeted revenues of \$1,075,555. The General Fund actual expenditures for the year were \$981,638 lower than budgeted, primarily due to significantly less spending in the capital outlay function (\$488,855 was budgeted and \$75,476 was actually spent).

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2019**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Mokena Community Park District’s investment in capital assets for its governmental activities as of June 30, 2019 was \$26,477,626 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, improvements, equipment and vehicles.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 8,554,763	8,554,763	-	-	8,554,763	8,554,763
Construction in Progress	17,000	-	-	-	17,000	-
Land Improvements	-	-	1,469	1,670	1,469	1,670
Buildings	9,588,334	9,806,074	3,765,455	3,868,195	13,353,789	13,674,269
Improvements	2,167,968	2,155,317	-	-	2,167,968	2,155,317
Equipment	2,113,829	2,090,387	167,977	150,888	2,281,806	2,241,275
Vehicles	100,831	106,691	-	-	100,831	106,691
Total	22,542,725	22,713,232	3,934,901	4,020,753	26,477,626	26,733,985

This year’s major additions included:

Construction in Progress	\$ 17,000
Buildings	35,610
Improvements	221,550
Equipment	276,369
Vehicles	24,189
Total Additions	574,718

Additional information on the Mokena Community Park District’s capital assets can be found in Note 3 on pages 38 and 39 of this report.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Management’s Discussion and Analysis
June 30, 2019**

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At June 30, 2019, the Mokena Community Park District had total outstanding debt of \$7,081,000 as compared to \$7,698,000 for the June 30, 2018 year end. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2019	2018
General Obligation Bonds	\$ 5,996,000	6,408,000
Debt Certificates	1,085,000	1,290,000
Total	7,081,000	7,698,000

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 \$29,477,902.

Additional information on the Mokena Community Park District’s long-term debt can be found in Note 3 on pages 39 - 43 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 2020 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, 2019

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Net Position
June 30, 2019**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 5,518,260	531,955	6,050,215
Receivables - Net of Allowances			
Property Taxes	1,556,121	-	1,556,121
Total Current Assets	<u>7,074,381</u>	<u>531,955</u>	<u>7,606,336</u>
Noncurrent Assets			
Capital Assets			
Nondepreciable	8,571,763	-	8,571,763
Depreciable	19,643,694	5,883,233	25,526,927
Accumulated Depreciation	<u>(5,672,732)</u>	<u>(1,948,332)</u>	<u>(7,621,064)</u>
Total Noncurrent Assets	<u>22,542,725</u>	<u>3,934,901</u>	<u>26,477,626</u>
Total Assets	29,617,106	4,466,856	34,083,962
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	<u>490,691</u>	<u>125,237</u>	<u>615,928</u>
Total Assets and Deferred Outflows of Resources	<u>30,107,797</u>	<u>4,592,093</u>	<u>34,699,890</u>

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

	Governmental Activities	Business-Type Activities	Totals
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 28,577	3,907	32,484
Accrued Payroll	16,973	8,162	25,135
Other Payables	121,833	31,231	153,064
Current Portion of Long-Term Debt	642,703	3,111	645,814
Total Current Liabilities	<u>810,086</u>	<u>46,411</u>	<u>856,497</u>
Noncurrent Liabilities			
Compensated Absences	50,814	12,446	63,260
Net Pension Liability - IMRF	794,975	202,898	997,873
General Obligation Bonds Payable - Net	5,807,172	-	5,807,172
Debt Certificates Payable	880,000	-	880,000
Total Noncurrent Liabilities	<u>7,532,961</u>	<u>215,344</u>	<u>7,748,305</u>
Total Liabilities	<u>8,343,047</u>	<u>261,755</u>	<u>8,604,802</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	63,327	16,163	79,490
Property Taxes	3,240,163	-	3,240,163
Total Deferred Inflows of Resources	<u>3,303,490</u>	<u>16,163</u>	<u>3,319,653</u>
Total Liabilities and Deferred Inflows of Resources	<u>11,646,537</u>	<u>277,918</u>	<u>11,924,455</u>
NET POSITION			
Net Investment in Capital Assets	15,265,738	3,934,901	19,200,639
Restricted - Special Levies			
Special Recreation	241,041	-	241,041
Social Security	21,052	-	21,052
Liability Insurance	21,416	-	21,416
Audit	6,200	-	6,200
Paving & Lighting	41,358	-	41,358
Illinois Municipal Retirement	59,590	-	59,590
Unemployment Insurance	103,751	-	103,751
Debt Service	28,361	-	28,361
Unrestricted	<u>2,672,753</u>	<u>379,274</u>	<u>3,052,027</u>
Total Net Position	<u>18,461,260</u>	<u>4,314,175</u>	<u>22,775,435</u>

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Activities

For the Fiscal Year Ended June 30, 2019

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
Governmental Activities				
General Government	\$ 909,159	-	-	-
Recreation	2,148,087	381,288	11,810	-
Interest on Long-Term Debt	228,596	-	-	-
Total Governmental Activities	3,285,842	381,288	11,810	-
Business-Type Activities				
Oaks Fitness Center	694,741	673,504	-	39,814
Oaks Recreation Center	433,307	349,943	-	-
Total Business-Type Activities	1,128,048	1,023,447	-	39,814
Total Primary Government	4,413,890	1,404,735	11,810	39,814

General Revenues
 Taxes
 Property Taxes
 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
(909,159)	-	(909,159)
(1,754,989)	-	(1,754,989)
(228,596)	-	(228,596)
(2,892,744)	-	(2,892,744)
-	18,577	18,577
-	(83,364)	(83,364)
-	(64,787)	(64,787)
(2,892,744)	(64,787)	(2,957,531)
3,144,718	-	3,144,718
9,676	-	9,676
97,888	9,424	107,312
23,943	-	23,943
3,276,225	9,424	3,285,649
383,481	(55,363)	328,118
18,077,779	4,369,538	22,447,317
18,461,260	4,314,175	22,775,435

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Balance Sheet - Governmental Funds

June 30, 2019

	General	<u>Special</u> Recreation
ASSETS		
Cash and Investments	\$ 1,291,821	1,194,920
Receivables - Net of Allowances		
Property Taxes	523,659	392,120
Total Assets	<u>1,815,480</u>	<u>1,587,040</u>
LIABILITIES		
Accounts Payable	8,807	9,770
Accrued Payroll	6,186	10,787
Other Payables	717	121,116
Total Liabilities	<u>15,710</u>	<u>141,673</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	1,090,334	816,453
Total Liabilities and Deferred Inflows of Resources	<u>1,106,044</u>	<u>958,126</u>
FUND BALANCES		
Restricted	-	-
Committed	171,037	628,914
Assigned	402,304	-
Unassigned	136,095	-
Total Fund Balances	<u>709,436</u>	<u>628,914</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>1,815,480</u>	<u>1,587,040</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
454,199	354,041	1,815,716	407,563	5,518,260
196,969	300,953	-	142,420	1,556,121
651,168	654,994	1,815,716	549,983	7,074,381
-	-	10,000	-	28,577
-	-	-	-	16,973
-	-	-	-	121,833
-	-	10,000	-	167,383
410,127	626,633	-	296,616	3,240,163
410,127	626,633	10,000	296,616	3,407,546
241,041	28,361	40,185	253,367	562,954
-	-	-	-	799,951
-	-	1,765,531	-	2,167,835
-	-	-	-	136,095
241,041	28,361	1,805,716	253,367	3,666,835
651,168	654,994	1,815,716	549,983	7,074,381

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, 2019

Total Governmental Fund Balances	\$ 3,666,835
 Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Capital Assets used in Governmental Activities are not Financial Resources and therefore, are not Reported in the Funds.	22,542,725
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	427,364
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Compensated Absences	(63,517)
Net Pension Liability - IMRF	(794,975)
General Obligation Bonds Payable - Net	(6,232,172)
Debt Certificates Payable	<u>(1,085,000)</u>
 Net Position of Governmental Activities	 <u>18,461,260</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, 2019**

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, 2019**

	General	Special Recreation
Revenues		
Taxes	\$ 1,065,987	792,658
Charges for Services	-	381,288
Grants and Donations	-	11,810
Interest	24,818	21,906
Miscellaneous	-	20,342
Total Revenues	<u>1,090,805</u>	<u>1,228,004</u>
Expenditures		
Current		
General Government	671,262	-
Recreation	-	1,068,493
Capital Outlay	75,476	74,240
Debt Service		
Principal Retirement	205,000	-
Interest and Fiscal Charges	29,900	-
Total Expenditures	<u>981,638</u>	<u>1,142,733</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>109,167</u>	<u>85,271</u>
Other Financing Sources (Uses)		
Transfers In	-	-
Transfers Out	(354,118)	(303,410)
	<u>(354,118)</u>	<u>(303,410)</u>
Net Change in Fund Balances	(244,951)	(218,139)
Fund Balances - Beginning	<u>954,387</u>	<u>847,053</u>
Fund Balances - Ending	<u><u>709,436</u></u>	<u><u>628,914</u></u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
396,150	624,130	-	275,469	3,154,394
-	-	-	-	381,288
-	-	-	-	11,810
8,789	7,030	27,288	8,057	97,888
-	-	3,601	-	23,943
404,939	631,160	30,889	283,526	3,669,323
-	-	-	233,164	904,426
221,829	-	-	-	1,290,322
59,690	-	477,852	-	687,258
-	412,000	-	-	617,000
-	207,630	-	-	237,530
281,519	619,630	477,852	233,164	3,736,536
123,420	11,530	(446,963)	50,362	(67,213)
-	-	870,940	-	870,940
(176,693)	-	-	(36,719)	(870,940)
(176,693)	-	870,940	(36,719)	-
(53,273)	11,530	423,977	13,643	(67,213)
294,314	16,831	1,381,739	239,724	3,734,048
241,041	28,361	1,805,716	253,367	3,666,835

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, 2019

Net Change in Fund Balances - Total Governmental Funds \$ (67,213)

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	530,524
Depreciation Expense	(674,919)
Disposals - Cost	(94,902)
Disposals - Accumulated Depreciation	68,790

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

Change in Deferred Items - IMRF	479,890
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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.

(Increase) to Compensated Absences	(11,721)
(Increase) in Net Pension Liability - IMRF	(472,902)
Retirement of Debt	617,000
Unamortized Bond Premium	8,934

Changes in Net Position of Governmental Activities 383,481

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Statement of Net Position - Proprietary Funds

June 30, 2019

See Following Page

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Statement of Net Position - Proprietary Funds
June 30, 2019**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
ASSETS			
Current Assets			
Cash and Investments	\$ 511,124	20,831	531,955
Noncurrent Assets			
Capital Assets			
Depreciable	3,151,220	2,732,013	5,883,233
Accumulated Depreciation	(1,117,384)	(830,948)	(1,948,332)
Total Noncurrent Assets	2,033,836	1,901,065	3,934,901
Total Assets	2,544,960	1,921,896	4,466,856
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Items - IMRF	125,237	-	125,237
Total Assets and Deferred Outflows of Resources	2,670,197	1,921,896	4,592,093

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	\$ 2,888	1,019	3,907
Accrued Payroll	5,896	2,266	8,162
Other Payables	1,984	29,247	31,231
Compensated Absences	2,069	1,042	3,111
Total Current Liabilities	<u>12,837</u>	<u>33,574</u>	<u>46,411</u>
Noncurrent Liabilities			
Compensated Absences	8,279	4,167	12,446
Net Pension Liability - IMRF	202,898	-	202,898
Total Noncurrent Liabilities	<u>211,177</u>	<u>4,167</u>	<u>215,344</u>
 Total Liabilities	 224,014	 37,741	 261,755
DEFERRED INFLOWS OF RESOURCES			
Deferred Items - IMRF	<u>16,163</u>	-	<u>16,163</u>
 Total Liabilities and Deferred Inflows of Resources	 <u>240,177</u>	 <u>37,741</u>	 <u>277,918</u>
NET POSITION			
Net Investment in Capital Assets	2,033,836	1,901,065	3,934,901
Unrestricted	<u>396,184</u>	<u>(16,910)</u>	<u>379,274</u>
 Total Net Position	 <u><u>2,430,020</u></u>	 <u><u>1,884,155</u></u>	 <u><u>4,314,175</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, 2019**

	Business - Type Activities		
	Oaks Fitness	Oaks Recreation	Totals
	Center	Center	
Operating Revenues			
Charges for Services	\$ 668,890	348,809	1,017,699
Miscellaneous	4,614	1,134	5,748
Total Operating Revenues	<u>673,504</u>	<u>349,943</u>	<u>1,023,447</u>
Operating Expenses			
Operations	619,481	378,521	998,002
Depreciation	75,260	54,786	130,046
Total Operating Expenses	<u>694,741</u>	<u>433,307</u>	<u>1,128,048</u>
Operating Income (Loss)	(21,237)	(83,364)	(104,601)
Nonoperating Revenues (Expenses)			
Interest Income	9,424	-	9,424
Income (Loss) Before Contributions	(11,813)	(83,364)	(95,177)
Capital Contributions	39,814	-	39,814
Change in Net Position	28,001	(83,364)	(55,363)
Net Position - Beginning	<u>2,402,019</u>	<u>1,967,519</u>	<u>4,369,538</u>
Net Position - Ending	<u><u>2,430,020</u></u>	<u><u>1,884,155</u></u>	<u><u>4,314,175</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, 2019**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 673,504	349,943	1,023,447
Payments to Suppliers	(285,952)	(212,405)	(498,357)
Payments to Employees	(312,016)	(154,813)	(466,829)
	<u>75,536</u>	<u>(17,275)</u>	<u>58,261</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(2,300)	(2,080)	(4,380)
Cash Flows from Investing Activities			
Interest Received	9,424	-	9,424
Net Change in Cash and Cash Equivalents	82,660	(19,355)	63,305
Cash and Cash Equivalents - Beginning	428,464	40,186	468,650
Cash and Cash Equivalents - Ending	<u>511,124</u>	<u>20,831</u>	<u>531,955</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	(21,237)	(83,364)	(104,601)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation Expense	75,260	54,786	130,046
(Increase) Decrease in Current Assets	(80,828)	-	(80,828)
Increase (Decrease) in Current Liabilities	102,341	11,303	113,644
Net Cash Provided by Operating Activities	<u>75,536</u>	<u>(17,275)</u>	<u>58,261</u>
Noncash Capital and Related Financing Activities			
Capital Contributions	39,814	-	39,814

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, 2019

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, 2019

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, 2019

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.

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, 2019

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, 2019

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, 2019

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, 2019**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Capital Assets – Continued

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

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

Deferred Outflows/Inflows of Resources

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

Compensated Absences

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement.

All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

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

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

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, 2019

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

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

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

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

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.

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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

Deposits. At year-end, the carrying amount of the District's deposits totaled \$4,606,166 and the bank balances totaled \$4,854,626. In addition, the District had \$1,444,049 invested in the Illinois Funds 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, 2019, the District's investment in the Illinois Funds was rated AAAM by Standard & Poor's.

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, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk, Credit Risk, Concentration 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 investment in the Illinois Funds is not subject to custodial credit risk.

PROPERTY TAXES

Property taxes for the 2018 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

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Capital Projects	General	\$ 354,118
Capital Projects	Recreation	303,410
Capital Projects	Special Recreation	176,693
Capital Projects	Nonmajor	<u>36,719</u>
		<u>870,940</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, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 8,554,763	-	-	8,554,763
Construction in Progress	-	17,000	-	17,000
	<u>8,554,763</u>	<u>17,000</u>	<u>-</u>	<u>8,571,763</u>
Depreciable Capital Assets				
Buildings	10,596,228	35,610	2,722	10,629,116
Improvements	4,552,153	221,550	40,389	4,733,314
Equipment	3,687,105	232,175	51,791	3,867,489
Vehicles	389,586	24,189	-	413,775
	<u>19,225,072</u>	<u>513,524</u>	<u>94,902</u>	<u>19,643,694</u>
Less Accumulated Depreciation				
Buildings	790,154	252,953	2,325	1,040,782
Improvements	2,396,836	186,901	18,391	2,565,346
Equipment	1,596,718	205,016	48,074	1,753,660
Vehicles	282,895	30,049	-	312,944
	<u>5,066,603</u>	<u>674,919</u>	<u>68,790</u>	<u>5,672,732</u>
Total Net Depreciable Capital Assets	<u>14,158,469</u>	<u>(161,395)</u>	<u>26,112</u>	<u>13,970,962</u>
Total Net Capital Assets	<u>22,713,232</u>	<u>(144,395)</u>	<u>26,112</u>	<u>22,542,725</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 674,919</u>
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MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

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

	Beginning Balances	Increases	Decreases	Ending Balances
Depreciable Capital Assets				
Land Improvements	\$ 4,025	-	-	4,025
Buildings	5,114,328	-	-	5,114,328
Equipment	745,465	44,194	24,779	764,880
	<u>5,863,818</u>	<u>44,194</u>	<u>24,779</u>	<u>5,883,233</u>
Less Accumulated Depreciation				
Land Improvements	2,355	201	-	2,556
Buildings	1,246,133	102,740	-	1,348,873
Equipment	594,577	27,105	24,779	596,903
	<u>1,843,065</u>	<u>130,046</u>	<u>24,779</u>	<u>1,948,332</u>
Total Net Capital Assets	<u>4,020,753</u>	<u>(85,852)</u>	<u>-</u>	<u>3,934,901</u>

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

Oaks Fitness Center	\$ 75,260
Oaks Recreation Center	<u>54,786</u>
	<u>130,046</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, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$5,825,000 General Obligation Park Bonds of 2015A - Due in annual installments of \$85,000 to \$435,000 plus interest at 2.00% to 3.50% through December 30, 2034.	Debt Service	\$ 5,740,000	-	250,000	5,490,000
\$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	668,000	-	162,000	506,000
		6,408,000	-	412,000	5,996,000

Debt Certificates

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

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,405,000 General Obligation Limited Tax Debt Certificates of 2012A - Due in annual installments of \$185,000 to \$225,000 plus interest at 2.00% to 3.00% through June 30, 2024.	General	\$ 1,290,000	-	205,000	1,085,000

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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	\$ 51,796	23,442	11,721	63,517	12,703
Net Pension Liability - IMRF	322,073	472,902	-	794,975	-
General Obligation Bonds	6,408,000	-	412,000	5,996,000	425,000
Unamortized Bond Premium	245,106	-	8,934	236,172	-
Debt Certificates	1,290,000	-	205,000	1,085,000	205,000
	<u>8,316,975</u>	<u>496,344</u>	<u>637,655</u>	<u>8,175,664</u>	<u>642,703</u>
Business-Type Activities					
Compensated Absences	14,700	1,714	857	15,557	3,111
Net Pension Liability - IMRF	61,101	141,797	-	202,898	-
	<u>75,801</u>	<u>143,511</u>	<u>857</u>	<u>218,455</u>	<u>3,111</u>

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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

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
2020	\$ 425,000	194,620	205,000	23,750
2021	438,000	180,146	215,000	17,600
2022	453,000	164,711	220,000	13,300
2023	290,000	150,975	220,000	8,900
2024	305,000	139,075	225,000	4,500
2025	315,000	126,675	-	-
2026	330,000	115,425	-	-
2027	335,000	105,450	-	-
2028	345,000	95,250	-	-
2029	360,000	84,675	-	-
2030	370,000	73,725	-	-
2031	380,000	62,475	-	-
2032	390,000	50,438	-	-
2033	405,000	37,012	-	-
2034	420,000	22,575	-	-
2035	435,000	7,613	-	-
Totals	5,996,000	1,610,840	1,085,000	68,050

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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 - 2018	<u>\$ 1,025,318,344</u>
Legal Debt Limit - 2.875% of Assessed Value	29,477,902
Amount of Debt Applicable to Limit	<u>7,081,000</u>
Legal Debt Margin	<u>22,396,902</u>
Non-Referendum Legal Debt Limit 0.575% of Assessed Valuation	5,895,580
Amount of Debt Applicable to Debt Limit	<u>506,000</u>
Non-Referendum Legal Debt Margin	<u>5,389,580</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

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.

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.

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.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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:

	<u>Special Revenue</u>						
	General	Recreation	Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
Fund Balances							
Restricted							
Special Recreation	\$ -	-	241,041	-	-	-	241,041
Social Security	-	-	-	-	-	21,052	21,052
Liability Insurance	-	-	-	-	-	21,416	21,416
Audit	-	-	-	-	-	6,200	6,200
Paving and Lighting	-	-	-	-	-	41,358	41,358
IMRF	-	-	-	-	-	59,590	59,590
Unemployment Insurance	-	-	-	-	-	103,751	103,751
Debt Service	-	-	-	28,361	-	-	28,361
Capital Projects	-	-	-	-	40,185	-	40,185
	-	-	241,041	28,361	40,185	253,367	562,954
Committed							
Programming, Facility Maintenance, and Future Capital	171,037	628,914	-	-	-	-	799,951
Assigned							
Capital Projects	402,304	-	-	-	1,765,531	-	2,167,835
Unassigned	136,095	-	-	-	-	-	136,095
Total Fund Balances	709,436	628,914	241,041	28,361	1,805,716	253,367	3,666,835

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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, 2019:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 22,542,725
Plus: Unspent Bond Proceeds		40,185
Less Capital Related Debt:		
General Obligation Park Bonds of 2015A	(5,490,000)	
General Obligation Limited Tax Park Bonds of 2017A	(506,000)	
General Obligation Limited Tax Debt Certificates of 2012A	(1,085,000)	
Unamortized Premium	(236,172)	<u>(7,317,172)</u>
Net Investment in Capital Assets		<u>15,265,738</u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		<u>3,934,901</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 as of January 1, 2019:

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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	\$250,000,000/Occurrence/Annual Aggregate
Flood, Zones A & V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Annual Aggregate
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Annual Aggregate
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Yr. Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day, \$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Information Security & Privacy			
Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business			
Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic Exp./\$150,000 Dependent Bus. Interruption
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D 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, 2019**

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, 2018 and the statement of revenues and expenses for the period ending December 31, 2018. The District’s portion of the overall equity of the pool is 0.131% or \$63,403.

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

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

Park District Risk Management Agency (PDRMA) Health Program

Since 1997, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

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

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

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

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

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

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

CONTINGENT LIABILITIES

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorney the resolution of these matters will not have a material adverse effect on the financial condition of the District.

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

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 \$221,829 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, 2019

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, 2019**

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, 2018, 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	17
Active Plan Members	<u>21</u>
Total	<u><u>50</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, 2019, the District’s contribution was 10.47% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2018. 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, 2018, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	3.39% - 14.25%
Cost of Living Adjustments	2.50%
Inflation	2.50%

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

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

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

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	28.00%	3.75%
Domestic Equities	37.00%	7.15%
International Equities	18.00%	7.25%
Real Estate	9.00%	6.25%
Blended	7.00%	3.20% - 8.50%
Cash and Cash Equivalents	1.00%	2.50%

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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% and the prior valuation used 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund’s fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 1,498,740	997,873	583,790

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Notes to the Financial Statements June 30, 2019

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, 2017	\$ 3,378,044	2,994,870	383,174
Changes for the year:			
Service Cost	82,418	-	82,418
Interest on the Total Pension Liability	249,006	-	249,006
Difference Between Expected and Actual Experience of the Total Pension Liability	274,415	-	274,415
Changes of Assumptions	110,897	-	110,897
Contributions - Employer	-	106,206	(106,206)
Contributions - Employees	-	101,447	(101,447)
Net Investment Income	-	(175,498)	175,498
Benefit Payments, including Refunds of Employee Contributions	(198,353)	(198,353)	-
Other (Net Transfer)	-	69,882	(69,882)
Net Changes	518,383	(96,316)	614,699
Balances at December 31, 2018	3,896,427	2,898,554	997,873

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

For the year ended June 30, 2019, the District recognized a pension expense of \$121,688. At June 30, 2019, 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, 2019**

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	\$ 285,800	-	285,800
Change in Assumptions	85,649	(79,490)	6,159
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	190,537	-	190,537
Total Pension Expense to be Recognized in Future Periods	561,986	(79,490)	482,496
Pension Contributions Made Subsequent to the Measurement Date	53,942	-	53,942
Total Deferred Amounts Related to IMRF	615,928	(79,490)	536,438

\$53,942 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, 2020. 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 Outflows of Resources
2020	\$ 159,374
2021	113,603
2022	94,488
2023	115,031
2024	-
Thereafter	-
Total	482,496

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

**Notes to the Financial Statements
June 30, 2019**

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, 2019.

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, 2019

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	25 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012).

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, 2019**

	December 31, 2014
Total Pension Liability	
Service Cost	\$ 97,853
Interest	193,650
Differences Between Expected and Actual Experience	(6,982)
Change of Assumptions	136,976
Benefit Payments, Including Refunds of Member Contributions	<u>(138,666)</u>
Net Change in Total Pension Liability	282,831
Total Pension Liability - Beginning	<u>2,605,850</u>
Total Pension Liability - Ending	<u><u>2,888,681</u></u>
Plan Fiduciary Net Position	
Contributions - Employer	\$ 96,871
Contributions - Members	35,126
Net Investment Income	136,239
Benefit Payments, Including Refunds of Member Contributions	(138,666)
Other (Net Transfer)	<u>19,717</u>
Net Change in Plan Fiduciary Net Position	149,287
Plan Net Position - Beginning	<u>2,236,762</u>
Plan Net Position - Ending	<u><u>2,386,049</u></u>
Employer's Net Pension Liability	<u><u>\$ 502,632</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.60%
Covered Payroll	\$ 780,589
Employer's Net Pension Liability as a Percentage of Covered Payroll	64.39%

Note:

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

December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018
89,771	96,757	82,289	82,418
213,288	228,206	246,207	249,006
59,563	111,181	36,327	274,415
-	(12,036)	(127,427)	110,897
(156,608)	(176,226)	(201,929)	(198,353)
206,014	247,882	35,467	518,383
2,888,681	3,094,695	3,342,577	3,378,044
3,094,695	3,342,577	3,378,044	3,896,427
102,909	93,857	109,312	106,206
37,437	33,952	36,549	101,447
11,890	165,936	482,979	(175,498)
(156,608)	(176,226)	(201,929)	(198,353)
95,363	46,563	(73,163)	69,882
90,991	164,082	353,748	(96,316)
2,386,049	2,477,040	2,641,122	2,994,870
2,477,040	2,641,122	2,994,870	2,898,554
617,655	701,455	383,174	997,873
80.04%	79.01%	88.66%	74.39%
831,928	754,482	812,189	959,160
74.24%	92.97%	47.18%	104.04%

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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,057,151	1,057,151	1,056,311
Personal Property Replacement Tax	8,141	8,141	9,676
Interest	10,263	10,263	24,818
Total Revenues	<u>1,075,555</u>	<u>1,075,555</u>	<u>1,090,805</u>
Expenditures			
General Government			
Administration	455,050	455,050	404,626
Buildings and Grounds	343,939	343,939	266,636
Capital Outlay	488,855	488,855	75,476
Debt Service			
Principal Retirement	205,000	205,000	205,000
Interest and Fiscal Charges	29,900	29,900	29,900
Total Expenditures	<u>1,522,744</u>	<u>1,522,744</u>	<u>981,638</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(447,189)	(447,189)	109,167
Other Financing (Uses)			
Transfers Out	-	-	(354,118)
Net Change in Fund Balance	<u>(447,189)</u>	<u>(447,189)</u>	(244,951)
Fund Balance - Beginning			<u>954,387</u>
Fund Balance - Ending			<u><u>709,436</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 793,353	793,353	792,658
Charges for Services			
Program Fees	275,140	275,140	295,227
Rental	40,257	40,257	35,195
Concessions	2,165	2,165	2,338
Special Events	31,290	31,290	48,528
Donations	17,900	17,900	11,810
Interest	6,582	6,582	21,906
Miscellaneous	300	300	20,342
Total Revenues	<u>1,166,987</u>	<u>1,166,987</u>	<u>1,228,004</u>
Expenditures			
Recreation	1,286,246	1,286,246	1,068,493
Capital Outlay	453,942	453,942	74,240
Total Expenditures	<u>1,740,188</u>	<u>1,740,188</u>	<u>1,142,733</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(573,201)	(573,201)	85,271
Other Financing (Uses)			
Transfers Out	-	-	(303,410)
Net Change in Fund Balance	<u>(573,201)</u>	<u>(573,201)</u>	(218,139)
Fund Balance - Beginning			<u>847,053</u>
Fund Balance - Ending			<u><u>628,914</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 396,503	396,503	396,150
Interest	2,316	2,316	8,789
Total Revenues	<u>398,819</u>	<u>398,819</u>	<u>404,939</u>
Expenditures			
Recreation			
Contractual Services			
Lincoln-Way Special Recreation	221,829	221,829	221,829
Capital Outlay	274,063	274,063	59,690
Total Expenditures	<u>495,892</u>	<u>495,892</u>	<u>281,519</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(97,073)	(97,073)	123,420
Other Financing (Uses)			
Transfers Out	-	-	(176,693)
Net Change in Fund Balance	<u>(97,073)</u>	<u>(97,073)</u>	(53,273)
Fund Balance - Beginning			<u>294,314</u>
Fund Balance - Ending			<u><u>241,041</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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

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.

Paving and Lighting Fund

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

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – Continued

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 FUND

The Capital Projects Fund is used to account for all resources used for the acquisition of capital assets except those financed by Proprietary Funds.

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.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

ENTERPRISE FUNDS – Continued

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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries			
Administrative and Clerical	\$ 201,836	201,836	195,427
Insurance			
Health Insurance	25,929	25,929	28,905
Repair and Maintenance			
Office Machines/Software	32,903	32,903	24,472
Contractual Services			
Telephone	4,372	4,372	3,919
Electricity	14,002	14,002	12,300
Natural Gas	1,210	1,210	1,004
Sewer and Water	5,757	5,757	3,597
Postage	3,340	3,340	2,645
Public Relations	28,000	28,000	22,132
Legal Fees	70,730	70,730	47,856
Education Seminars	8,102	8,102	5,842
Dues and Subscriptions	5,386	5,386	5,181
Travel Reimbursement	580	580	373
Professional Services	46,000	46,000	45,386
	187,479	187,479	150,235
Commodities			
Office Supplies	2,773	2,773	2,223
Safety Workshops and Materials	2,630	2,630	2,140
Contingency	1,500	1,500	1,224
	6,903	6,903	5,587
Total Administration	455,050	455,050	404,626

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Buildings and Grounds			
Salaries			
Maintenance Salaries	\$ 141,129	141,129	127,182
Insurance			
Health Insurance	20,012	20,012	18,068
Repair and Maintenance			
Equipment	19,955	19,955	16,314
Buildings	6,030	6,030	6,852
Grounds	41,516	41,516	18,159
Monitoring of Alarms	3,492	3,492	3,735
Contractual Maintenance Services	39,168	39,168	38,391
	110,161	110,161	83,451
Contractual Services			
Security	740	740	400
Refuse Service	2,537	2,537	1,737
Equipment Rental	2,722	2,722	2,068
Signage	2,200	2,200	433
	8,199	8,199	4,638
Commodities			
Facility Equipment	24,888	24,888	9,990
Maintenance Equipment	4,590	4,590	2,951
Tools	1,000	1,000	1,108
Surface Materials	13,120	13,120	3,689
Consumables and Supplies	4,400	4,400	5,379
Uniforms	3,600	3,600	2,505
Gas, Diesel and Fluids	6,190	6,190	6,315
Vandalism	6,150	6,150	910
Contingency	500	500	450
	64,438	64,438	33,297
Total Buildings and Grounds	343,939	343,939	266,636

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Contingency	\$ 500	500	-
Building Development	225,000	225,000	5,561
Park Development	141,118	141,118	2,425
Office Equipment	39,350	39,350	9,880
Maintenance Equipment	80,587	80,587	57,236
Office Furnishings	2,300	2,300	374
Total Capital Outlay	488,855	488,855	75,476
Debt Service			
Principal Retirement	205,000	205,000	205,000
Interest and Fiscal Charges	29,900	29,900	29,900
Total Debt Service	234,900	234,900	234,900
Total Expenditures	1,522,744	1,522,744	981,638

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Programs			
Salaries			
Administrative and Clerical	\$ 328,438	328,438	312,417
Instructor	82,068	82,068	63,472
	<u>410,506</u>	<u>410,506</u>	<u>375,889</u>
Insurance			
Health Insurance	63,443	63,443	55,552
Program Expenditures			
Special Events	51,105	51,105	38,321
League/Tourney Officials	23,500	23,500	16,087
League Fees	400	400	300
League Supplies/Awards	15,400	15,400	11,736
Field Trips	32,000	32,000	1,559
Program Supplies	26,985	26,985	15,887
Program Refunds	14,320	14,320	13,228
	<u>163,710</u>	<u>163,710</u>	<u>97,118</u>
Contractual Services			
Telephone	6,558	6,558	5,879
Electric	21,002	21,002	18,450
Natural Gas	1,815	1,815	1,506
Sewer and Water	8,636	8,636	5,396
Postage	5,010	5,010	3,967
Printing	17,100	17,100	11,125
Education Seminars	14,403	14,403	9,072
Professional Services	57,651	57,651	64,169
Dues and Subscriptions	8,078	8,078	7,771
Service Fees	15,386	15,386	16,181
Travel Reimbursement	870	870	559
	<u>156,509</u>	<u>156,509</u>	<u>144,075</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Programs - Continued			
Commodities			
Golf Supplies	\$ 3,265	3,265	1,415
Office Supplies	4,160	4,160	3,334
Uniforms and Pictures	9,194	9,194	7,647
Rental Supplies	10,700	10,700	512
	<u>27,319</u>	<u>27,319</u>	<u>12,908</u>
Other Expenditures			
Contingency	1,500	1,500	467
	<u>1,500</u>	<u>1,500</u>	<u>467</u>
Total Programs	<u>822,987</u>	<u>822,987</u>	<u>686,009</u>
Buildings and Grounds			
Salaries			
Maintenance	219,636	219,636	198,391
	<u>219,636</u>	<u>219,636</u>	<u>198,391</u>
Insurance			
Health Insurance	30,018	30,018	28,768
	<u>30,018</u>	<u>30,018</u>	<u>28,768</u>
Repair and Maintenance			
Equipment	29,932	29,932	24,461
Buildings	9,045	9,045	10,278
Grounds	62,273	62,273	26,989
Monitoring of Alarms	5,239	5,239	5,602
Contractual Maintenance Services	58,753	58,753	57,586
	<u>165,242</u>	<u>165,242</u>	<u>124,916</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Buildings and Grounds - Continued			
Contractual Services			
Security	\$ 1,110	1,110	600
Refuse Service	3,806	3,806	2,606
Equipment Rental	4,082	4,082	3,102
Signage	3,300	3,300	650
	<u>12,298</u>	<u>12,298</u>	<u>6,958</u>
Commodities			
Surface Materials	19,680	19,680	5,534
Consumables and Supplies	6,600	6,600	8,069
Gas, Diesel and Fluids	9,285	9,285	9,483
	<u>35,565</u>	<u>35,565</u>	<u>23,086</u>
Other Expenditures			
Contingency	500	500	365
	<u>500</u>	<u>500</u>	<u>365</u>
Total Buildings and Grounds	<u>463,259</u>	<u>463,259</u>	<u>382,484</u>
Total Recreation	<u>1,286,246</u>	<u>1,286,246</u>	<u>1,068,493</u>
Capital Outlay			
Programs	68,650	68,650	31,094
Buildings and Grounds	45,718	45,718	21,074
Park Development	339,574	339,574	22,072
Total Capital Outlay	<u>453,942</u>	<u>453,942</u>	<u>74,240</u>
Total Expenditures	<u>1,740,188</u>	<u>1,740,188</u>	<u>1,142,733</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 618,693	618,693	624,130
Interest	1,259	1,259	7,030
Total Revenues	<u>619,952</u>	<u>619,952</u>	<u>631,160</u>
Expenditures			
Debt Service			
Principal Retirement	412,000	412,000	412,000
Interest and Fiscal Charges	207,952	207,952	207,630
Total Expenditures	<u>619,952</u>	<u>619,952</u>	<u>619,630</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	11,530
Fund Balance - Beginning			<u>16,831</u>
Fund Balance - Ending			<u><u>28,361</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 8,366	8,366	27,288
Miscellaneous	-	-	3,601
Total Revenues	8,366	8,366	30,889
Expenditures			
Capital Outlay	1,390,104	1,390,104	477,852
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,381,738)	(1,381,738)	(446,963)
Other Financing Sources			
Transfers In	-	-	870,940
Net Change in Fund Balance	<u>(1,381,738)</u>	<u>(1,381,738)</u>	423,977
Fund Balance - Beginning			<u>1,381,739</u>
Fund Balance - Ending			<u>1,805,716</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds - Special Revenue Funds

Combining Balance Sheet

June 30, 2019

	<u>Social Security</u>	<u>Liability Insurance</u>
ASSETS		
Cash and Investments	\$ 58,799	49,611
Receivables - Net of Allowances		
Property Taxes	<u>34,872</u>	<u>26,015</u>
Total Assets	<u>93,671</u>	<u>75,626</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	72,619	54,210
FUND BALANCES		
Restricted	<u>21,052</u>	<u>21,416</u>
Total Deferred Inflows of Resources and Fund Balances	<u>93,671</u>	<u>75,626</u>

Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
11,516	66,344	117,542	103,751	407,563
4,911	23,083	53,539	-	142,420
16,427	89,427	171,081	103,751	549,983
10,227	48,069	111,491	-	296,616
6,200	41,358	59,590	103,751	253,367
16,427	89,427	171,081	103,751	549,983

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Nonmajor Governmental Funds - Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2019**

	Social Security	Liability Insurance
Revenues		
Taxes	\$ 62,196	48,368
Interest	875	1,302
Total Revenues	<u>63,071</u>	<u>49,670</u>
Expenditures		
Current		
General Government	<u>69,329</u>	<u>49,017</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,258)	653
Other Financing (Uses)		
Transfers Out	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(6,258)	653
Fund Balances - Beginning	<u>27,310</u>	<u>20,763</u>
Fund Balances - Ending	<u><u>21,052</u></u>	<u><u>21,416</u></u>

Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
11,848	47,394	104,670	993	275,469
182	1,592	1,815	2,291	8,057
12,030	48,986	106,485	3,284	283,526
8,900	-	105,918	-	233,164
3,130	48,986	567	3,284	50,362
-	(36,719)	-	-	(36,719)
3,130	12,267	567	3,284	13,643
3,070	29,091	59,023	100,467	239,724
6,200	41,358	59,590	103,751	253,367

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 62,262	62,262	62,196
Interest	177	177	875
Total Revenues	62,439	62,439	63,071
Expenditures			
General Government			
Social Security	74,443	74,443	69,329
Net Change in Fund Balance	<u>(12,004)</u>	<u>(12,004)</u>	(6,258)
Fund Balance - Beginning			<u>27,310</u>
Fund Balance - Ending			<u><u>21,052</u></u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Liability Insurance - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 48,433	48,433	48,368
Interest	314	314	1,302
Total Revenues	48,747	48,747	49,670
Expenditures			
General Government			
Liability Insurance	51,590	51,590	49,017
Net Change in Fund Balance	(2,843)	(2,843)	653
Fund Balance - Beginning			20,763
Fund Balance - Ending			21,416

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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 11,858	11,858	11,848
Interest	-	-	182
Total Revenues	11,858	11,858	12,030
Expenditures			
General Government			
Audit	11,858	11,858	8,900
Net Change in Fund Balance	-	-	3,130
Fund Balance - Beginning			3,070
Fund Balance - Ending			6,200

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 47,436	47,436	47,394
Interest	210	210	1,592
Total Revenues	47,646	47,646	48,986
Expenditures			
Capital Outlay	76,719	76,719	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,073)	(29,073)	48,986
Other Financing (Uses)			
Transfers Out	-	-	(36,719)
Net Change in Fund Balance	<u>(29,073)</u>	<u>(29,073)</u>	12,267
Fund Balance - Beginning			<u>29,091</u>
Fund Balance - Ending			<u><u>41,358</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 104,768	104,768	104,670
Interest	369	369	1,815
Total Revenues	105,137	105,137	106,485
Expenditures			
General Government			
IMRF Participating	123,706	123,706	105,918
Net Change in Fund Balance	<u>(18,569)</u>	<u>(18,569)</u>	567
Fund Balance - Beginning			<u>59,023</u>
Fund Balance - Ending			<u><u>59,590</u></u>

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, 2019**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 991	991	993
Interest	634	634	2,291
Total Revenues	1,625	1,625	3,284
Expenditures			
General Government			
Unemployment Insurance	101,600	101,600	-
Net Change in Fund Balance	<u>(99,975)</u>	<u>(99,975)</u>	3,284
Fund Balance - Beginning			<u>100,467</u>
Fund Balance - Ending			<u><u>103,751</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Membership	\$ 503,333	503,333	630,187
Merchandise	-	-	70
Personal Training	25,840	25,840	38,633
Miscellaneous	1,456	1,456	4,614
Total Operating Revenues	<u>530,629</u>	<u>530,629</u>	<u>673,504</u>
Operating Expenses			
Operations	690,136	690,136	619,481
Depreciation	-	-	75,260
Total Operating Expenses	<u>690,136</u>	<u>690,136</u>	<u>694,741</u>
Operating Income (Loss)	(159,507)	(159,507)	(21,237)
Nonoperating Revenues (Expenses)			
Interest Income	1,730	1,730	9,424
Income (Loss) Before Transfers and Contributions	<u>(157,777)</u>	<u>(157,777)</u>	<u>(11,813)</u>
Transfers Out	(70,000)	(70,000)	-
Capital Contributions	-	-	39,814
	<u>(70,000)</u>	<u>(70,000)</u>	<u>39,814</u>
Change in Net Position	<u>(227,777)</u>	<u>(227,777)</u>	28,001
Net Position - Beginning			<u>2,402,019</u>
Net Position - Ending			<u><u>2,430,020</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 149,502	149,502	143,607
Fitness/Instructor	139,918	139,918	123,688
	<u>289,420</u>	<u>289,420</u>	<u>267,295</u>
Insurance			
Health Insurance	<u>22,579</u>	<u>22,579</u>	<u>21,080</u>
Payroll Taxes			
FICA Employer Contribution	25,787	25,787	23,760
IMRF Employer Contribution	-	-	22,758
	<u>25,787</u>	<u>25,787</u>	<u>46,518</u>
Repair and Maintenance			
Equipment	14,230	14,230	4,340
Buildings	12,100	12,100	12,072
Grounds	3,103	3,103	1,287
Monitoring of Alarms	1,647	1,647	884
Contractual Maintenance Services	76,652	76,652	71,100
	<u>107,732</u>	<u>107,732</u>	<u>89,683</u>
Program Expenses			
Fitness Merchandise	300	300	-
Program Supplies	3,480	3,480	2,516
Program Equipment	21,200	21,200	3,941
Program Refunds	466	466	814
	<u>25,446</u>	<u>25,446</u>	<u>7,271</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Contractual Services			
Security	\$ 168	168	-
Refuse Service	1,659	1,659	1,367
Telephone	3,444	3,444	3,226
Electric	56,498	56,498	53,216
Natural Gas	10,000	10,000	9,791
Sewer and Water	4,999	4,999	4,729
Postage	250	250	216
Printing	14,944	14,944	9,479
Education Seminars	5,073	5,073	1,580
Professional Services	1,050	1,050	-
Dues and Subscriptions	726	726	870
Service Fees	25,322	25,322	24,599
Travel Reimbursement	150	150	51
	<u>124,283</u>	<u>124,283</u>	<u>109,124</u>
Commodities			
Office Supplies	1,540	1,540	1,512
Consumables and Supplies	21,680	21,680	19,758
Uniforms and Pictures	800	800	-
Facility Equipment	10,360	10,360	4,254
Maintenance Tools	560	560	19
	<u>34,940</u>	<u>34,940</u>	<u>25,543</u>
Other Expenses			
Contingency	500	500	-
	<u>630,687</u>	<u>630,687</u>	<u>566,514</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds			
Salaries			
Maintenance	\$ 47,662	47,662	44,721
Insurance			
Health Insurance	11,787	11,787	8,246
Total Buildings and Grounds	59,449	59,449	52,967
Total Operations	690,136	690,136	619,481
Depreciation	-	-	75,260
Total Expenses	690,136	690,136	694,741

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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Program Fees	\$ 312,355	312,355	329,383
Special Events	2,150	2,150	3,086
Rental	25,400	25,400	16,340
Miscellaneous	1,580	1,580	1,134
Total Operating Revenues	<u>341,485</u>	<u>341,485</u>	<u>349,943</u>
Operating Expenses			
Operations	452,171	452,171	378,521
Depreciation	-	-	54,786
Total Operating Expenses	<u>452,171</u>	<u>452,171</u>	<u>433,307</u>
Operating Income (Loss)	(110,686)	(110,686)	(83,364)
Nonoperating Revenues (Expenses)			
Donations	500	500	-
Income (Loss) Before Transfers	(110,186)	(110,186)	(83,364)
Transfers In	70,000	70,000	-
Change in Net Position	<u>(40,186)</u>	<u>(40,186)</u>	(83,364)
Net Position - Beginning			<u>1,967,519</u>
Net Position - Ending			<u>1,884,155</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 56,797	56,797	56,286
Instructor	86,828	86,828	76,131
	<u>143,625</u>	<u>143,625</u>	<u>132,417</u>
Insurance			
Health Insurance	9,028	9,028	8,282
Payroll Taxes			
FICA Employer Contribution	12,771	12,771	11,552
Program Expenses			
Special Events	8,400	8,400	449
League/Tourney Officials	69,250	69,250	60,606
League Supplies/Awards	20,575	20,575	18,646
Program Supplies	2,328	2,328	867
Program Equipment	3,165	3,165	151
Program Refunds	21,609	21,609	14,859
	<u>125,327</u>	<u>125,327</u>	<u>95,578</u>
Contractual Services			
Telephone	1,476	1,476	1,398
Electric	24,214	24,214	22,807
Natural Gas	4,286	4,286	4,332
Sewer and Water	2,142	2,142	2,027
Facility Rental	9,500	9,500	500
Postage	155	155	-
Printing	4,890	4,890	6,237
Education Seminars	958	958	286
Professional Services	12,805	12,805	8,875
Dues and Subscriptions	579	579	395
Travel Reimbursement	100	100	-
	<u>61,105</u>	<u>61,105</u>	<u>46,857</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Commodities			
Office Supplies	\$ 660	660	389
Uniforms and Pictures	12,210	12,210	8,988
Rental Supplies	675	675	726
	<u>13,545</u>	<u>13,545</u>	<u>10,103</u>
Total Programs	<u>365,401</u>	<u>365,401</u>	<u>304,789</u>
Buildings and Grounds			
Salaries			
Maintenance	<u>23,320</u>	<u>23,320</u>	<u>22,396</u>
Insurance			
Health Insurance	<u>5,777</u>	<u>5,777</u>	<u>4,248</u>
Repair and Maintenance			
Equipment	2,830	2,830	1,071
Buildings	6,995	6,995	5,841
Grounds	1,331	1,331	551
Monitoring of Alarms	706	706	406
Contractual Maintenance Services	<u>34,753</u>	<u>34,753</u>	<u>32,575</u>
	<u>46,615</u>	<u>46,615</u>	<u>40,444</u>
Contractual Services			
Security	1,072	1,072	1,000
Refuse Service	711	711	634
	<u>1,783</u>	<u>1,783</u>	<u>1,634</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, 2019**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds - Continued			
Commodities			
Facility Equipment	\$ 5,435	5,435	2,334
Maintenance Tools	240	240	8
Consumables and Supplies	2,800	2,800	2,630
	<u>8,475</u>	<u>8,475</u>	<u>4,972</u>
Other Expenses			
Contingency	800	800	38
	<u>86,770</u>	<u>86,770</u>	<u>73,732</u>
Total Buildings and Grounds			
	<u>86,770</u>	<u>86,770</u>	<u>73,732</u>
Total Operations	<u>452,171</u>	<u>452,171</u>	<u>378,521</u>
Depreciation	-	-	54,786
Total Expenses	<u>452,171</u>	<u>452,171</u>	<u>433,307</u>

SUPPLEMENTAL SCHEDULES

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

**General Obligation Park Bonds of 2015A
June 30, 2019**

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
2020	\$ 260,000	183,975	443,975	2019	94,588	2020	89,387
2021	270,000	173,375	443,375	2020	89,388	2021	83,987
2022	280,000	162,375	442,375	2021	83,988	2022	78,387
2023	290,000	150,975	440,975	2022	78,388	2023	72,587
2024	305,000	139,075	444,075	2023	72,588	2024	66,487
2025	315,000	126,675	441,675	2024	66,488	2025	60,187
2026	330,000	115,425	445,425	2025	60,188	2026	55,237
2027	335,000	105,450	440,450	2026	55,238	2027	50,212
2028	345,000	95,250	440,250	2027	50,213	2028	45,037
2029	360,000	84,675	444,675	2028	45,038	2029	39,637
2030	370,000	73,725	443,725	2029	39,638	2030	34,087
2031	380,000	62,475	442,475	2030	34,088	2031	28,387
2032	390,000	50,438	440,438	2031	28,388	2032	22,050
2033	405,000	37,012	442,012	2032	22,050	2033	14,962
2034	420,000	22,575	442,575	2033	14,963	2034	7,612
2035	435,000	7,613	442,613	2034	7,613	2035	-
	<u>5,490,000</u>	<u>1,591,088</u>	<u>7,081,088</u>		<u>842,845</u>		<u>748,243</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2017A

June 30, 2019

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

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Dec. 30	Amount	Jun. 30	Amount
2020	\$ 165,000	10,645	175,645	2019	6,209	2019	4,436
2021	168,000	6,771	174,771	2020	4,436	2020	2,335
2022	173,000	2,336	175,336	2021	2,336	2021	-
	<u>506,000</u>	<u>19,752</u>	<u>525,752</u>		<u>12,981</u>		<u>6,771</u>

MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

Schedule of Long-Term Debt Requirements

General Obligation Limited Debt Certificates of 2012A

June 30, 2019

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
2020	\$ 205,000	23,750	228,750	2019	11,875	2020	11,875
2021	215,000	17,600	232,600	2020	8,800	2021	8,800
2022	220,000	13,300	233,300	2021	6,650	2022	6,650
2023	220,000	8,900	228,900	2022	4,450	2023	4,450
2024	225,000	4,500	229,500	2023	2,250	2024	2,250
	<u>1,085,000</u>	<u>68,050</u>	<u>1,153,050</u>		<u>34,025</u>		<u>34,025</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, 2019**

	2015	2016	2017	2018
Assessed Valuation	\$ 907,151,702	952,432,424	985,907,517	1,020,056,544
Tax Rates				
Corporate	0.1085	0.1097	0.1066	0.1063
Recreation	0.0813	0.0764	0.0800	0.0796
Liability Insurance	0.0053	0.0057	0.0049	0.0053
Unemployment Insurance	0.0002	0.0003	0.0001	-
Municipal Retirement	0.0112	0.0107	0.0106	0.0109
Social Security	0.0066	0.0065	0.0063	0.0071
Audit	0.0011	0.0012	0.0012	0.0010
Special Recreation	0.0401	0.0401	0.0400	0.0400
Paving and Lighting	0.0049	0.0051	0.0048	0.0047
Debt Service	0.0672	0.0651	0.0630	0.0611
Total Tax Rates	0.32640	0.32080	0.31750	0.31600
Tax Extensions				
Corporate	\$ 984,260	1,044,818	1,050,977	1,084,320
Recreation	737,514	727,658	788,726	811,965
Liability Insurance	48,079	54,289	48,309	54,063
Unemployment Insurance	1,814	2,857	986	-
Municipal Retirement	101,601	101,910	104,506	111,186
Social Security	59,872	61,908	62,112	72,424
Audit	9,979	11,429	11,831	10,201
Special Recreation	363,768	381,925	394,363	408,023
Paving and Lighting	44,450	48,574	47,324	47,943
Debt Service	609,606	620,034	621,122	623,255
Total Tax Extensions	2,960,943	3,055,403	3,130,256	3,223,379
Total Taxes Collected	\$ 2,950,036	3,050,832	3,127,388	-

Tax Levy 2018 is collected in fiscal year 2020

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, 2019**

	2015	2016	2017	2018
Assessed Valuation	\$ 4,470,016	4,664,192	5,349,883	5,261,800
Tax Rates				
Corporate	0.1184	0.1128	0.1154	0.1138
Recreation	0.0879	0.0846	0.0865	0.0853
Liability Insurance	0.0025	0.0034	0.0023	0.0028
Unemployment Insurance	0.0001	0.0001	0.0001	-
Municipal Retirement	0.0054	0.0065	0.0049	0.0058
Social Security	0.0031	0.0040	0.0028	0.0037
Audit	0.0005	0.0007	0.0005	0.0005
Special Recreation	0.0400	0.0400	0.0400	0.0400
Paving and Lighting	0.0022	0.0027	0.0021	0.0024
Debt Service	0.0705	0.0682	0.0661	0.0642
Total Tax Rates	0.3306	0.3230	0.3207	0.3185
Tax Extensions				
Corporate	\$ 5,292	5,261	6,174	5,988
Recreation	3,929	3,946	4,628	4,488
Liability Insurance	112	159	123	147
Unemployment Insurance	4	5	5	-
Municipal Retirement	241	303	262	305
Social Security	139	187	150	195
Audit	22	33	27	26
Special Recreation	1,788	1,866	2,140	2,105
Paving and Lighting	98	126	112	126
Debt Service	3,151	3,181	3,536	3,378
Total Tax Extensions	14,778	15,065	17,157	16,759
Total Taxes Collected	\$ 14,751	13,337	16,229	-

Tax Levy 2018 is collected in fiscal year 2020