

**MOKENA COMMUNITY PARK  
DISTRICT, ILLINOIS**

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**ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED  
JUNE 30, 2020**

# 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 16, 2020

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, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

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

### **Auditor's Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mokena Community Park District, Illinois, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

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

### *Other Information*

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

The other supplementary information and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

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



# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2020**

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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, 2020. 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 \$528,601, or 2.9 percent and net position of the business-type activities decreased by \$159,745, or 3.7 percent.
- During the year, government-wide revenues totaled \$4,614,408, while expenses totaled \$4,245,552, resulting in the increase to net position of \$368,856.
- The Mokena Community Park District's net position totaled \$23,175,053 on June 30, 2020, which includes a \$19,533,218 net investment in capital assets, \$646,516 subject to external restrictions, and \$2,995,319 in unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- Beginning net position was restated by \$30,762 due to an error in recognition of deferred revenue.
- The General Fund reported a deficit this year of \$132,093, resulting in an ending fund balance of \$577,343, a decrease of 18.6 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, 2020**

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### **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, 2020**

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### **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, 2020

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Mokena Community Park District, assets exceeded liabilities by \$23,175,053.

	Governmental		Net Position		Business-type		Total
	Activities		Activities		Activities		
	2020	2019	2020	2019	2020	2019	
Current Assets	\$ 7,303,905	7,074,381	483,171	531,955	7,787,076	7,606,336	
Capital Assets	22,404,042	22,542,725	3,816,016	3,934,901	26,220,058	26,477,626	
Total Assets	29,707,947	29,617,106	4,299,187	4,466,856	34,007,134	34,083,962	
Deferred Outflows of Resources	305,948	490,691	76,487	125,237	382,435	615,928	
Total Assets and Deferred Outflows	30,013,895	30,107,797	4,375,674	4,592,093	34,389,569	34,699,890	
Long-Term Debt	6,674,568	7,532,961	161,730	215,344	6,836,298	7,748,305	
Other Liabilities	835,575	810,086	21,226	46,411	856,801	856,497	
Total Liabilities	7,510,143	8,343,047	182,956	261,755	7,693,099	8,604,802	
Deferred Inflows of Outflows	3,483,129	3,303,490	38,288	16,163	3,521,417	3,319,653	
Total Liabilities and Deferred Inflows	10,993,272	11,646,537	221,244	277,918	11,214,516	11,924,455	
Net Position							
Net Investment in Capital Assets	15,717,202	15,265,738	3,816,016	3,934,901	19,533,218	19,200,639	
Restricted	646,516	522,769	-	-	646,516	522,769	
Unrestricted	2,656,905	2,672,753	338,414	379,274	2,995,319	3,052,027	
Total Net Position	19,020,623	18,461,260	4,154,430	4,314,175	23,175,053	22,775,435	

A large portion of the Mokena Community Park District's net position, \$19,533,218 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, \$646,516 or 2.8 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 12.9 percent, or \$2,995,319, 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, 2020**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

	Changes in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
<b>Revenues</b>						
Program Revenues						
Charges for Services	\$ 341,408	381,288	864,781	1,023,447	1,206,189	1,404,735
Operating Grants/Contrib.	4,500	11,810	-	-	4,500	11,810
Capital Grants/Contrib.	-	-	4,632	39,814	4,632	39,814
General Revenues						
Property Taxes	3,232,702	3,144,718	-	-	3,232,702	3,144,718
Replacement Taxes	10,592	9,676	-	-	10,592	9,676
Interest Income	111,789	97,888	6,931	9,424	118,720	107,312
Miscellaneous	57,833	23,943	(20,760)	-	37,073	23,943
Total Revenues	<u>3,758,824</u>	<u>3,669,323</u>	<u>855,584</u>	<u>1,072,685</u>	<u>4,614,408</u>	<u>4,742,008</u>
<b>Expenses</b>						
General Government	965,578	909,159	-	-	965,578	909,159
Recreation	2,054,181	2,148,087	-	-	2,054,181	2,148,087
Interest on Long-Term Debt	210,464	228,596	-	-	210,464	228,596
Oaks Fitness Center	-	-	625,515	694,741	625,515	694,741
Oaks Recreation Center	-	-	389,814	433,307	389,814	433,307
Total Expenses	<u>3,230,223</u>	<u>3,285,842</u>	<u>1,015,329</u>	<u>1,128,048</u>	<u>4,245,552</u>	<u>4,413,890</u>
Change in Net Position	528,601	383,481	(159,745)	(55,363)	368,856	328,118
Net Position-Beginning as Restated	<u>18,492,022</u>	<u>18,077,779</u>	<u>4,314,175</u>	<u>4,369,538</u>	<u>22,806,197</u>	<u>22,447,317</u>
Net Position-Ending	<u>19,020,623</u>	<u>18,461,260</u>	<u>4,154,430</u>	<u>4,314,175</u>	<u>23,175,053</u>	<u>22,775,435</u>

Net position of the Mokena Community Park District increased by \$368,856 or 1.6 percent compared to a \$328,118 increase for the year ended June 30, 2019. 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**

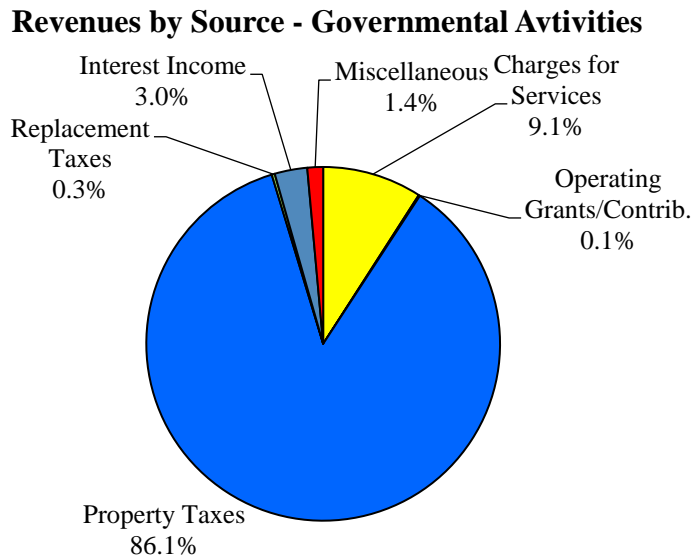
**Management’s Discussion and Analysis  
June 30, 2020**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

**Governmental Activities – Continued**

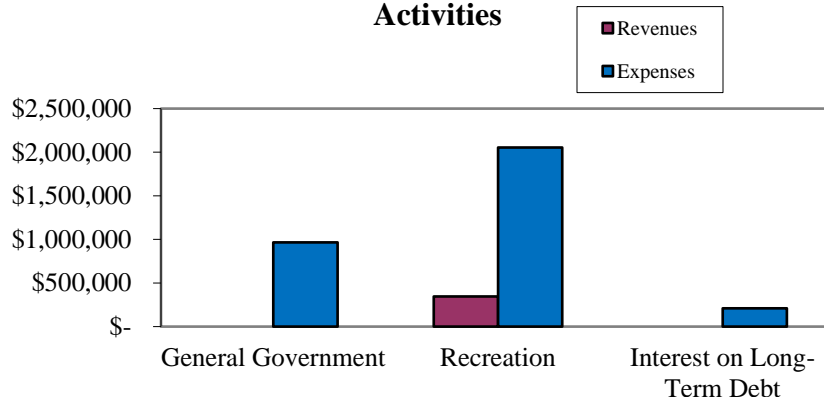
Revenues for governmental activities totaled \$3,758,824, while the cost of all governmental functions totaled \$3,230,223. This results in an increase of \$528,601. For the year ended June 30, 2019, revenues totaled \$3,669,323 with expenses of \$3,285,842, resulting in an increase of \$383,481.

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.

**Expenses and Program Revenues - Governmental Activities**



# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Management’s Discussion and Analysis June 30, 2020

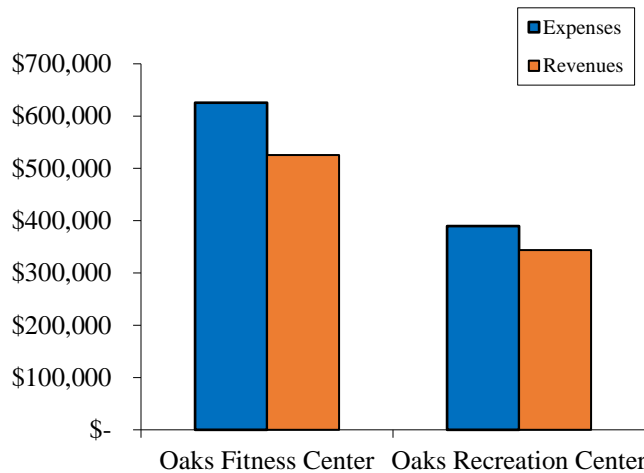
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### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

#### Business-Type Activities

Business-Type activities reported total revenues of \$855,584, while the cost of all business-type activities totaled \$1,015,329. This results in a deficit of \$159,745. In 2019, revenues of \$1,072,685 were less than expenses of \$1,128,048, resulting in a deficit of \$55,363.

**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 \$3,812,652, which is \$115,055, or 3.1 percent, higher than last year’s restated total of \$3,697,597 due to small improvement projects put on hold due to COVID-19. The District was closed to the public from March 17<sup>th</sup> to June 29<sup>th</sup> and conducted virtual programming for residents.

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Management's Discussion and Analysis June 30, 2020**

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### **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 \$132,093, a decrease of 18.6 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, 2020, unassigned fund balance in the General Fund was \$166,946, which represents 28.9 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 19.0 percent of total General Fund expenditures.

The fund balances in the Recreation Fund and Special Recreation Fund increased by \$36,770 and \$44,094, respectively. These increases were mainly due to cancelled programs and small improvement projects put on hold due to COVID-19. 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 deficit in the Oaks Fitness Center Fund during the current fiscal year was \$113,623, while the previous fiscal year reported a surplus of \$28,001. The deficit in the Oaks Recreation Center Fund during the current fiscal year was \$46,122, while the previous fiscal year reported a deficit of \$83,364. Unrestricted net position in the Oaks Fitness Center Fund and the Oaks Recreation Center Fund totaled \$346,507 and (\$8,093), respectively at June 30, 2020.

#### **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 \$1,132,561, compared to budgeted revenues of \$1,116,141. The General Fund actual expenditures for the year were \$579,936 lower than budgeted, primarily due to significantly less spending in the capital outlay function (\$429,472 was budgeted and \$40,236 was actually spent).



## MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis June 30, 2020

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#### 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, 2020 was \$26,220,058 (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	
	2020	2019	2020	2019	2020	2019
Land	\$ 8,554,763	8,554,763	-	-	8,554,763	8,554,763
Construction in Progress	68,005	17,000	-	-	68,005	17,000
Land Improvements	-	-	1,268	1,469	1,268	1,469
Buildings	9,350,448	9,588,334	3,662,714	3,765,455	13,013,162	13,353,789
Improvements	2,257,363	2,167,968	-	-	2,257,363	2,167,968
Equipment	2,098,993	2,113,829	152,034	167,977	2,251,027	2,281,806
Vehicles	74,470	100,831	-	-	74,470	100,831
Total	22,404,042	22,542,725	3,816,016	3,934,901	26,220,058	26,477,626

This year's major additions included:

Construction in Progress	\$ 68,005
Buildings	12,606
Improvements	259,785
Equipment	238,846
Total Additions	<u>579,242</u>

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, 2020**

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**CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued**

**Debt Administration**

At June 30, 2020, the Mokena Community Park District had total outstanding debt of \$6,459,602 as compared to \$7,081,000 for the June 30, 2019 year end. The following is a comparative statement of outstanding debt:

	Long-Term Debt Outstanding	
	Governmental Activities	
	2020	2019
General Obligation Bonds	\$ 5,571,000	5,996,000
Debt Certificates	880,000	1,085,000
Installment Contract	8,602	-
Total	6,459,602	7,081,000

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 \$23,901,860.

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 2021 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The District will continue to tightly monitor budgets in light of the current economic environment.

As of the date of this report, the extent of the impact of COVID-19 on the District’s operations and financial position cannot be determined.

**REQUESTS FOR INFORMATION**

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

## **BASIC FINANCIAL STATEMENTS**

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

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**June 30, 2020**

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**See Following Page**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**June 30, 2020**

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 5,617,971	483,171	6,101,142
Receivables - Net of Allowances			
Property Taxes	1,685,934	-	1,685,934
Total Current Assets	7,303,905	483,171	7,787,076
Noncurrent Assets			
Capital Assets			
Nondepreciable	8,622,768	-	8,622,768
Depreciable	19,989,647	5,893,176	25,882,823
Accumulated Depreciation	(6,208,373)	(2,077,160)	(8,285,533)
Total Noncurrent Assets	22,404,042	3,816,016	26,220,058
Total Assets	29,707,947	4,299,187	34,007,134
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	305,948	76,487	382,435
Total Assets and Deferred Outflows of Resources	30,013,895	4,375,674	34,389,569

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

	Governmental Activities	Business-Type Activities	Totals
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 103,173	8,997	112,170
Accrued Payroll	18,767	5,464	24,231
Other Payables	39,336	3,741	43,077
Current Portion of Long-Term Debt	674,299	3,024	677,323
Total Current Liabilities	<u>835,575</u>	<u>21,226</u>	<u>856,801</u>
Noncurrent Liabilities			
Compensated Absences	50,790	12,095	62,885
Net Pension Liability - IMRF	598,540	149,635	748,175
General Obligation Bonds Payable - Net	5,360,238	-	5,360,238
Debt Certificates Payable	665,000	-	665,000
Total Noncurrent Liabilities	<u>6,674,568</u>	<u>161,730</u>	<u>6,836,298</u>
Total Liabilities	<u>7,510,143</u>	<u>182,956</u>	<u>7,693,099</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	153,152	38,288	191,440
Property Taxes	3,329,977	-	3,329,977
Total Deferred Inflows of Resources	<u>3,483,129</u>	<u>38,288</u>	<u>3,521,417</u>
Total Liabilities and Deferred Inflows of Resources	<u>10,993,272</u>	<u>221,244</u>	<u>11,214,516</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	15,717,202	3,816,016	19,533,218
Restricted - Special Levies			
Special Recreation	285,135	-	285,135
Social Security	10,627	-	10,627
Liability Insurance	23,092	-	23,092
Audit	7,501	-	7,501
Paving & Lighting	7,717	-	7,717
Illinois Municipal Retirement	52,414	-	52,414
Unemployment Insurance	105,426	-	105,426
Debt Service	38,847	-	38,847
Restricted - Capital Projects	115,757	-	115,757
Unrestricted	<u>2,656,905</u>	<u>338,414</u>	<u>2,995,319</u>
Total Net Position	<u>19,020,623</u>	<u>4,154,430</u>	<u>23,175,053</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, 2020**

	Expenses	Program Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions
<b>Governmental Activities</b>				
General Government	\$ 965,578	-	-	-
Recreation	2,054,181	341,408	4,500	-
Interest on Long-Term Debt	210,464	-	-	-
Total Governmental Activities	3,230,223	341,408	4,500	-
<b>Business-Type Activities</b>				
Oaks Fitness Center	625,515	520,998	-	4,632
Oaks Recreation Center	389,814	343,783	-	-
Total Business-Type Activities	1,015,329	864,781	-	4,632
Total Primary Government	4,245,552	1,206,189	4,500	4,632

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

Change in Net Position

Net Position - Beginning as Restated

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
(965,578)	-	(965,578)
(1,708,273)	-	(1,708,273)
(210,464)	-	(210,464)
(2,884,315)	-	(2,884,315)
-	(99,885)	(99,885)
-	(46,031)	(46,031)
-	(145,916)	(145,916)
(2,884,315)	(145,916)	(3,030,231)
3,232,702	-	3,232,702
10,592	-	10,592
111,789	6,931	118,720
-	(20,760)	(20,760)
57,833	-	57,833
3,412,916	(13,829)	3,399,087
528,601	(159,745)	368,856
18,492,022	4,314,175	22,806,197
19,020,623	4,154,430	23,175,053

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



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**June 30, 2020**

	General	Special Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 1,158,560	1,169,896
Receivables - Net of Allowances		
Property Taxes	569,271	426,550
Total Assets	<u>1,727,831</u>	<u>1,596,446</u>
<b>LIABILITIES</b>		
Accounts Payable	18,581	36,702
Accrued Payroll	6,793	11,974
Other Payables	717	8,824
Total Liabilities	<u>26,091</u>	<u>57,500</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	1,124,397	842,500
Total Liabilities and Deferred Inflows of Resources	<u>1,150,488</u>	<u>900,000</u>
<b>FUND BALANCES</b>		
Restricted	-	-
Committed	98,450	537,120
Assigned	311,947	159,326
Unassigned	166,946	-
Total Fund Balances	<u>577,343</u>	<u>696,446</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>1,727,831</u>	<u>1,596,446</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
494,147	348,537	2,085,789	361,042	5,617,971
214,339	317,574	-	158,200	1,685,934
708,486	666,111	2,085,789	519,242	7,303,905
-	-	47,890	-	103,173
-	-	-	-	18,767
-	-	29,795	-	39,336
-	-	77,685	-	161,276
423,351	627,264	-	312,465	3,329,977
423,351	627,264	77,685	312,465	3,491,253
285,135	38,847	115,757	206,777	646,516
-	-	-	-	635,570
-	-	1,892,347	-	2,363,620
-	-	-	-	166,946
285,135	38,847	2,008,104	206,777	3,812,652
708,486	666,111	2,085,789	519,242	7,303,905

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, 2020**

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<b>Total Governmental Fund Balances</b>	\$ 3,812,652
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.	22,404,042
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	152,796
Long-Term Liabilities are not Due and Payable in the Current Period and therefore are not Reported in the Funds.	
Compensated Absences	(63,487)
Net Pension Liability - IMRF	(598,540)
General Obligation Bonds Payable - Net	(5,798,238)
Debt Certificates Payable	(880,000)
Installment Contracts Payable	<u>(8,602)</u>
<b>Net Position of Governmental Activities</b>	<u><u>19,020,623</u></u>

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended June 30, 2020**

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**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, 2020**

	General	Special Recreation
Revenues		
Taxes	\$ 1,098,603	814,644
Charges for Services	-	341,408
Grants and Donations	-	4,500
Interest	32,458	30,361
Miscellaneous	1,500	14,780
Total Revenues	<u>1,132,561</u>	<u>1,205,693</u>
Expenditures		
Current		
General Government	607,525	-
Recreation	-	1,008,894
Capital Outlay	40,236	56,289
Debt Service		
Principal Retirement	208,706	5,560
Interest and Fiscal Charges	23,750	-
Total Expenditures	<u>880,217</u>	<u>1,070,743</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>252,344</u>	<u>134,950</u>
Other Financing Sources (Uses)		
Debt Issuance	17,868	-
Transfers In	-	-
Transfers Out	(402,305)	(98,180)
	<u>(384,437)</u>	<u>(98,180)</u>
Net Change in Fund Balances	(132,093)	36,770
Fund Balances - Beginning as Restated	<u>709,436</u>	<u>659,676</u>
Fund Balances - Ending	<u><u>577,343</u></u>	<u><u>696,446</u></u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
409,145	625,182	-	295,720	3,243,294
-	-	-	-	341,408
-	-	-	-	4,500
8,670	5,952	26,693	7,655	111,789
-	-	41,553	-	57,833
417,815	631,134	68,246	303,375	3,758,824
-	-	-	279,950	887,475
229,513	-	-	-	1,238,407
21,365	-	559,201	-	677,091
-	425,000	-	-	639,266
-	195,648	-	-	219,398
250,878	620,648	559,201	279,950	3,661,637
166,937	10,486	(490,955)	23,425	97,187
-	-	-	-	17,868
-	-	693,343	-	693,343
(122,843)	-	-	(70,015)	(693,343)
(122,843)	-	693,343	(70,015)	17,868
44,094	10,486	202,388	(46,590)	115,055
241,041	28,361	1,805,716	253,367	3,697,597
285,135	38,847	2,008,104	206,777	3,812,652

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, 2020**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 115,055</b>
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	542,268
Depreciation Expense	(674,204)
Disposals - Cost	(145,310)
Disposals - Accumulated Depreciation	138,563
The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	(274,568)
The Issuance of Long-Term Debt Provides Current Financial Resources to Governmental Funds, While the Repayment of the Principal on Long-Term Debt Consumes the Current Financial Resources of the Governmental Funds.	
Change in Compensated Absences	30
Change in Net Pension Liability - IMRF	196,435
Issuance of Debt	(17,868)
Retirement of Debt	639,266
Unamortized Bond Premium	8,934
<b>Changes in Net Position of Governmental Activities</b>	<b><u>528,601</u></b>

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, 2020**

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**See Following Page**



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Statement of Net Position - Proprietary Funds**

**June 30, 2020**

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	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
<b>ASSETS</b>			
Current Assets			
Cash and Investments	\$ 480,609	2,562	483,171
Noncurrent Assets			
Capital Assets			
Depreciable	3,162,385	2,730,791	5,893,176
Accumulated Depreciation	(1,192,495)	(884,665)	(2,077,160)
Total Noncurrent Assets	1,969,890	1,846,126	3,816,016
Total Assets	2,450,499	1,848,688	4,299,187
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	76,487	-	76,487
Total Assets and Deferred Outflows of Resources	2,526,986	1,848,688	4,375,674

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

	Business - Type Activities		
	Oaks Fitness	Oaks Recreation	Totals
	Center	Center	
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	\$ 6,171	2,826	8,997
Accrued Payroll	4,075	1,389	5,464
Other Payables	2,084	1,657	3,741
Compensated Absences	2,067	957	3,024
Total Current Liabilities	14,397	6,829	21,226
Noncurrent Liabilities			
Compensated Absences	8,269	3,826	12,095
Net Pension Liability - IMRF	149,635	-	149,635
Total Noncurrent Liabilities	157,904	3,826	161,730
Total Liabilities	172,301	10,655	182,956
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Items - IMRF	38,288	-	38,288
Total Liabilities and Deferred Inflows of Resources	210,589	10,655	221,244
<b>NET POSITION</b>			
Net Investment in Capital Assets	1,969,890	1,846,126	3,816,016
Unrestricted (Deficit)	346,507	(8,093)	338,414
Total Net Position	2,316,397	1,838,033	4,154,430

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, 2020**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
	Center	Center	Totals
Operating Revenues			
Charges for Services	\$ 518,496	342,297	860,793
Miscellaneous	2,502	1,486	3,988
Total Operating Revenues	<u>520,998</u>	<u>343,783</u>	<u>864,781</u>
Operating Expenses			
Operations	545,264	334,966	880,230
Depreciation	80,251	54,848	135,099
Total Operating Expenses	<u>625,515</u>	<u>389,814</u>	<u>1,015,329</u>
Operating Income (Loss)	<u>(104,517)</u>	<u>(46,031)</u>	<u>(150,548)</u>
Nonoperating Revenues (Expenses)			
Interest Income	6,931	-	6,931
Disposal of Capital Assets	(20,669)	(91)	(20,760)
	<u>(13,738)</u>	<u>(91)</u>	<u>(13,829)</u>
Income (Loss) Before Contributions	(118,255)	(46,122)	(164,377)
Capital Contributions	<u>4,632</u>	<u>-</u>	<u>4,632</u>
Change in Net Position	(113,623)	(46,122)	(159,745)
Net Position - Beginning	<u>2,430,020</u>	<u>1,884,155</u>	<u>4,314,175</u>
Net Position - Ending	<u><u>2,316,397</u></u>	<u><u>1,838,033</u></u>	<u><u>4,154,430</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, 2020**

	Business - Type Activities		
	Oaks Fitness Center	Oaks Recreation Center	Totals
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 520,998	343,783	864,781
Payments to Suppliers	(239,315)	(221,630)	(460,945)
Payments to Employees	(286,787)	(140,422)	(427,209)
	<u>(5,104)</u>	<u>(18,269)</u>	<u>(23,373)</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	(32,342)	-	(32,342)
Disposal of Capital Assets	20,669	91	20,760
	<u>(11,673)</u>	<u>91</u>	<u>(11,582)</u>
Cash Flows from Investing Activities			
Interest Received	6,931	-	6,931
	<u>6,931</u>	<u>-</u>	<u>6,931</u>
Net Change in Cash and Cash Equivalents	(30,515)	(18,269)	(48,784)
Cash and Cash Equivalents - Beginning	511,124	20,831	531,955
	<u>511,124</u>	<u>20,831</u>	<u>531,955</u>
Cash and Cash Equivalents - Ending	480,609	2,562	483,171
	<u>480,609</u>	<u>2,562</u>	<u>483,171</u>
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	(104,517)	(46,031)	(150,548)
Adjustments to Reconcile Operating Income to Net Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation Expense	80,251	54,848	135,099
(Increase) Decrease in Current Assets	48,750	-	48,750
Increase (Decrease) in Current Liabilities	(29,588)	(27,086)	(56,674)
	<u>(104,517)</u>	<u>(46,031)</u>	<u>(150,548)</u>
Net Cash Provided by Operating Activities	<u>(5,104)</u>	<u>(18,269)</u>	<u>(23,373)</u>
Noncash Capital and Related Financing Activities			
Capital Contributions	4,632	-	4,632
	<u>4,632</u>	<u>-</u>	<u>4,632</u>

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

# **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements June 30, 2020**

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### **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, 2020**

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

#### **BASIS OF PRESENTATION – Continued**

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

The government-wide Statement of Activities reports both the gross and net cost of each of the 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, 2020

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

#### BASIS OF PRESENTATION – Continued

##### Fund Financial Statements – Continued

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

##### Governmental Funds

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

*General fund* 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, 2020

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### 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, 2020**

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### **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, 2020**

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

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

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

For 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, 2020

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

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

##### Capital Assets – 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, 2020

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### 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, 2020**

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**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.

**EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

The following fund had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
Illinois Municipal Retirement	\$ 1,535

**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.

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2020**

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#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

##### **DEPOSITS AND INVESTMENTS – Continued**

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.

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

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$4,824,112 and the bank balances totaled \$4,926,793. In addition, the District had \$1,277,030 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, 2020, 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, 2020**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**DEPOSITS AND INVESTMENTS – Continued**

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

*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 2019 levy attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by June of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the Will County and are payable in two installments on or about June 1 and September 1. Tax bills are prepared by the Cook County and are payable in two installments on or about March 1 and August 1. The Counties collect such taxes and remits them periodically.

**INTERFUND TRANSFERS**

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 402,305
Capital Projects	Recreation	98,180
Capital Projects	Special Recreation	122,843
Capital Projects	Nonmajor Governmental	<u>70,015</u>
		<u><u>693,343</u></u>

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 8,554,763	-	-	8,554,763
Construction in Progress	17,000	68,005	17,000	68,005
	<u>8,571,763</u>	<u>68,005</u>	<u>17,000</u>	<u>8,622,768</u>
<b>Depreciable Capital Assets</b>				
Buildings	10,629,116	12,606	119,000	10,522,722
Improvements	4,733,314	276,785	-	5,010,099
Equipment	3,867,489	201,872	26,310	4,043,051
Vehicles	413,775	-	-	413,775
	<u>19,643,694</u>	<u>491,263</u>	<u>145,310</u>	<u>19,989,647</u>
<b>Less Accumulated Depreciation</b>				
Buildings	1,040,782	250,492	119,000	1,172,274
Improvements	2,565,346	187,390	-	2,752,736
Equipment	1,753,660	209,961	19,563	1,944,058
Vehicles	312,944	26,361	-	339,305
	<u>5,672,732</u>	<u>674,204</u>	<u>138,563</u>	<u>6,208,373</u>
 Total Net Depreciable Capital Assets	 <u>13,970,962</u>	 <u>(182,941)</u>	 <u>6,747</u>	 <u>13,781,274</u>
 Total Net Capital Assets	 <u>22,542,725</u>	 <u>(114,936)</u>	 <u>23,747</u>	 <u>22,404,042</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u><u>\$ 674,204</u></u>
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**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**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
<b>Depreciable Capital Assets</b>				
Land Improvements	\$ 4,025	-	-	4,025
Buildings	5,114,328	-	-	5,114,328
Equipment	764,880	36,974	27,027	774,827
	<u>5,883,233</u>	<u>36,974</u>	<u>27,027</u>	<u>5,893,180</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	2,556	201	-	2,757
Buildings	1,348,873	102,741	-	1,451,614
Equipment	596,903	32,157	6,267	622,793
	<u>1,948,332</u>	<u>135,099</u>	<u>6,267</u>	<u>2,077,164</u>
<b>Total Net Capital Assets</b>	<u><u>3,934,901</u></u>	<u><u>(98,125)</u></u>	<u><u>20,760</u></u>	<u><u>3,816,016</u></u>

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

Oaks Fitness Center	\$ 80,251
Oaks Recreation Center	<u>54,848</u>
	<u><u>135,099</u></u>

**LONG-TERM DEBT**

**General Obligation Bonds**

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**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	\$ 5,490,000	-	260,000	5,230,000
\$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	506,000	-	165,000	341,000
		5,996,000	-	425,000	5,571,000

**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	\$ 1,085,000	-	205,000	880,000

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Installment Contract Payable**

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

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

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
<b>Governmental Activities</b>					
Compensated Absences	\$ 63,517	30	60	63,487	12,697
Net Pension Liability - IMRF	794,975	-	196,435	598,540	-
General Obligation Bonds	5,996,000	-	425,000	5,571,000	438,000
Unamortized Bond Premium	236,172	-	8,934	227,238	-
Debt Certificates	1,085,000	-	205,000	880,000	215,000
Installment Contract	-	17,868	9,266	8,602	8,602
	<u>8,175,664</u>	<u>17,898</u>	<u>844,695</u>	<u>7,348,867</u>	<u>674,299</u>
<b>Business-Type Activities</b>					
Compensated Absences	15,557	438	876	15,119	3,024
Net Pension Liability - IMRF	202,898	-	53,263	149,635	-
	<u>218,455</u>	<u>438</u>	<u>54,139</u>	<u>164,754</u>	<u>3,024</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**LONG-TERM DEBT – Continued**

**Long-Term Liability Activity – Continued**

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

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

**Debt Service Requirements to Maturity**

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

Fiscal Year	Governmental Activities					
	General Obligation Bonds		Debt Certificates		Installment Contracts	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 438,000	180,146	215,000	17,600	8,602	664
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	5,571,000	1,416,220	880,000	44,300	8,602	664

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**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 - 2019	<u>\$ 1,055,751,655</u>
Legal Debt Limit - 2.875% of Assessed Value	30,352,860
Amount of Debt Applicable to Limit	<u>6,451,000</u>
Legal Debt Margin	<u>23,901,860</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	6,070,572
Amount of Debt Applicable to Debt Limit	<u>341,000</u>
Non-Referendum Legal Debt Margin	<u>5,729,572</u>

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### 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, 2020**

**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**FUND BALANCE CLASSIFICATIONS – Continued**

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

	General	Special Revenue		Debt Service	Capital Projects	Nonmajor	Totals
		Recreation	Special Recreation				
Fund Balances							
Restricted							
Special Recreation	\$ -	-	285,135	-	-	-	285,135
Social Security	-	-	-	-	-	10,627	10,627
Liability Insurance	-	-	-	-	-	23,092	23,092
Audit	-	-	-	-	-	7,501	7,501
Paving and Lighting	-	-	-	-	-	7,717	7,717
IMRF	-	-	-	-	-	52,414	52,414
Unemployment Insurance	-	-	-	-	-	105,426	105,426
Debt Service	-	-	-	38,847	-	-	38,847
Capital Projects	-	-	-	-	115,757	-	115,757
	-	-	285,135	38,847	115,757	206,777	646,516
Committed							
Programming, Facility Maintenance, and Future Capital	98,450	537,120	-	-	-	-	635,570
Assigned							
Capital Projects	311,947	159,326	-	-	1,892,347	-	2,363,620
Unassigned	166,946	-	-	-	-	-	166,946
Total Fund Balances	577,343	696,446	285,135	38,847	2,008,104	206,777	3,812,652

**Fund Balance/Net Position Restatements**

Beginning net position was restated due to an error in recognition of deferred revenue. The following is a summary of the net position as originally reported and as restated:

Net Position/Fund Balance	As Reported	As Restated	Increase
Governmental	18,461,260	18,492,022	30,762
Recreation	628,914	659,676	30,762

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of June 30, 2020:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation		\$ 22,404,042
Less Capital Related Debt:		
General Obligation Park Bonds of 2015A	(5,230,000)	
General Obligation Limited Tax Park Bonds of 2017A	(341,000)	
General Obligation Limited Tax Debt Certificates of 2012A	(880,000)	
Installment Contract	(8,602)	
Unamortized Premium	(227,238)	<u>(6,686,840)</u>
Net Investment in Capital Assets		<u><u>15,717,202</u></u>
Business-Type Activities		
Capital Assets - Net of Accumulated Depreciation		<u><u>3,816,016</u></u>

**NOTE 4 – OTHER INFORMATION**

**RISK MANAGEMENT**

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

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

The following table is a summary of the coverage in effect for the period January 1, 2020 through January 1, 2021:



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

<b>Coverage</b>	<b>Member Deductible</b>	<b>PDRMA Self- Insured Retention</b>	<b>Limits</b>
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
All Losses Annual Aggregate		\$3,000,000	
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
<b>WORKERS COMPENSATION</b>			
Workers Compensation	N/A	\$500,000	Statutory
Employers Liability		\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day \$1,000,000 Aggregate Policy Limit

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

**RISK MANAGEMENT – Continued**

**Park District Risk Management Agency (PDRMA) – Continued**

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA</b>			
<b>LIABILITY COVERAGE</b>			
Breach Response	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Business Interruption due to			
System Failure	8 Hours	\$100,000	\$250,000/Occurrence/Annual Aggregate
Dependent Business Loan	8 Hours	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Liability	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
eCrime	\$1,000	\$100,000	\$50,000/Occurrence/Annual Aggregate
Criminal Reward	\$1,000	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp./\$150,000 Dependent Bus. Interruption
<b>DEADLY WEAPON RESPONSE</b>			
Liability	\$1,000	\$9,000	\$500,000/Occurrence/\$2,500,000 Annual Aggregate
First Party Property	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Crisis Management Services	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Counseling/Funeral Expenses	\$1,000	\$9,000	\$250,000/Occurrence as part of overall limit
Medical Expenses	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
AD&D	\$1,000	\$9,000	\$25,000/person/\$500,000 Annual Aggregate
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

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

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, 2020

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#### 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, 2019 and the statement of revenues and expenses for the period ending December 31, 2019. The District's portion of the overall equity of the pool is 0.133% or \$65,513.

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

Since 89.34% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

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

Since 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, 2020

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

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

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

#### CONTINGENT LIABILITIES

##### Litigation

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

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2020**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **CONTINGENT LIABILITIES – Continued**

###### **Grants**

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

###### **Financial Impact of COVID-19**

In March 2020, the World Health Organization declared the COVID-19 virus a public health emergency. As of the date of this report, the extent of the impact of COVID-19 on the District's operations and financial position cannot be determined.

###### **JOINT VENTURE**

###### **Lincolnway Special Recreation Association (LWSRA)**

The District is a member of the Lincolnway Special Recreation Association (LWSRA), an association of seven area park districts that provides recreation programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in LWSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$229,513 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](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

## MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements June 30, 2020

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#### NOTE 4 – OTHER INFORMATION – Continued

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

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

##### Plan Descriptions

*Plan Administration.* All 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, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

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

##### Plan Descriptions - Continued

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

Inactive Plan Members Currently Receiving Benefits	12
Inactive Plan Members Entitled to but not yet Receiving Benefits	17
Active Plan Members	<u>22</u>
Total	<u>51</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, 2020, the District’s contribution was 11.64% of covered payroll.

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

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

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

# MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements June 30, 2020

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### NOTE 4 – OTHER INFORMATION – Continued

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

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

##### Plan Descriptions - Continued

*Actuarial Assumptions – Continued.* For 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%	3.25%
Domestic Equities	37.00%	5.75%
International Equities	18.00%	6.50%
Real Estate	9.00%	5.20%
Blended	7.00%	3.60% - 7.60%
Cash and Cash Equivalents	1.00%	1.85%



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements  
June 30, 2020**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN– Continued**

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

**Discount Rate**

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

**Discount Rate Sensitivity**

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 1,264,040	748,175	319,378

## MOKENA COMMUNITY PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements June 30, 2020

#### NOTE 4 – OTHER INFORMATION – Continued

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

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

#### Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2018	\$ 3,896,427	2,898,554	997,873
Changes for the year:			
Service Cost	102,008	-	102,008
Interest on the Total Pension Liability	278,877	-	278,877
Difference Between Expected and Actual Experience of the Total Pension Liability	97,099	-	97,099
Changes of Assumptions	-	-	-
Contributions - Employer	-	110,764	(110,764)
Contributions - Employees	-	46,583	(46,583)
Net Investment Income	-	547,627	(547,627)
Benefit Payments, including Refunds of Employee Contributions	(201,710)	(201,710)	-
Other (Net Transfer)	-	22,708	(22,708)
Net Changes	276,274	525,972	(249,698)
Balances at December 31, 2019	4,172,701	3,424,526	748,175

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

For the year ended June 30, 2020, the District recognized a pension expense of \$216,363. At June 30, 2020, 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, 2020**

**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

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

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 258,238	-	258,238
Change in Assumptions	60,401	(50,734)	9,667
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(140,706)	(140,706)
Total Pension Expense to be Recognized in Future Periods	318,639	(191,440)	127,199
Pension Contributions Made Subsequent to the Measurement Date	63,796	-	63,796
Total Deferred Amounts Related to IMRF	<u>382,435</u>	<u>(191,440)</u>	<u>190,995</u>

\$63,796 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, 2021. 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/ (Inflows) of Resources
2021	\$ 68,358
2022	49,243
2023	69,786
2024	(60,188)
2025	-
Thereafter	-
Total	<u>127,199</u>

## **MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements June 30, 2020**

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#### **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, 2020.

## **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, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 96,871	\$ 96,871	\$ -	\$ 780,589	12.41%
2016	102,909	102,909	-	831,928	12.37%
2017	93,857	93,857	-	754,482	12.44%
2018	108,937	108,937	-	862,554	12.63%
2019	105,918	105,918	-	1,011,666	10.47%
2020	120,618	120,618	-	1,036,161	11.64%

Notes to the Required Supplementary Information:

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

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, 2020**

	<u>December 31, 2014</u>
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	December 31, 2019
89,771	96,757	82,289	82,418	102,008
213,288	228,206	246,207	249,006	278,877
59,563	111,181	36,327	274,415	97,099
-	(12,036)	(127,427)	110,897	-
(156,608)	(176,226)	(201,929)	(198,353)	(201,710)
206,014	247,882	35,467	518,383	276,274
2,888,681	3,094,695	3,342,577	3,378,044	3,896,427
3,094,695	3,342,577	3,378,044	3,896,427	4,172,701
102,909	93,857	109,312	106,206	110,764
37,437	33,952	36,549	101,447	46,583
11,890	165,936	482,979	(175,498)	547,627
(156,608)	(176,226)	(201,929)	(198,353)	(201,710)
95,363	46,563	(73,163)	69,882	22,708
90,991	164,082	353,748	(96,316)	525,972
2,386,049	2,477,040	2,641,122	2,994,870	2,898,554
2,477,040	2,641,122	2,994,870	2,898,554	3,424,526
617,655	701,455	383,174	997,873	748,175
80.04%	79.01%	88.66%	74.39%	82.07%
831,928	754,482	812,189	959,160	1,035,176
74.24%	92.97%	47.18%	104.04%	72.28%



**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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,090,334	1,090,334	1,088,011
Personal Property Replacement Tax	9,676	9,676	10,592
Interest	16,131	16,131	32,458
Miscellaneous	-	-	1,500
Total Revenues	<u>1,116,141</u>	<u>1,116,141</u>	<u>1,132,561</u>
Expenditures			
General Government			
Administration	443,902	443,902	371,444
Buildings and Grounds	358,029	358,029	236,081
Capital Outlay	429,472	429,472	40,236
Debt Service			
Principal Retirement	208,706	208,706	208,706
Interest and Fiscal Charges	20,044	20,044	23,750
Total Expenditures	<u>1,460,153</u>	<u>1,460,153</u>	<u>880,217</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(344,012)</u>	<u>(344,012)</u>	<u>252,344</u>
Other Financing Sources (Uses)			
Debt Issuance	-	-	17,868
Transfers Out	-	-	(402,305)
	<u>-</u>	<u>-</u>	<u>(384,437)</u>
Net Change in Fund Balance	<u>(344,012)</u>	<u>(344,012)</u>	(132,093)
Fund Balance - Beginning			<u>709,436</u>
Fund Balance - Ending			<u><u>577,343</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 816,453	816,453	814,644
Charges for Services			
Program Fees	275,140	275,140	248,680
Rental	40,257	40,257	50,968
Concessions	2,165	2,165	1,105
Special Events	31,290	31,290	40,655
Donations	8,200	8,200	4,500
Interest	14,240	14,240	30,361
Miscellaneous	300	300	14,780
Total Revenues	<u>1,188,045</u>	<u>1,188,045</u>	<u>1,205,693</u>
Expenditures			
Recreation	1,383,501	1,383,501	1,008,894
Capital Outlay	174,230	174,230	56,289
Debt Issuance			
Principal Retirement	-	-	5,560
Total Expenditures	<u>1,557,731</u>	<u>1,557,731</u>	<u>1,070,743</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(369,686)	(369,686)	134,950
Other Financing (Uses)			
Transfers Out	-	-	(98,180)
Net Change in Fund Balance	<u>(369,686)</u>	<u>(369,686)</u>	36,770
Fund Balance - Beginning as Restated			<u>659,676</u>
Fund Balance - Ending			<u><u>696,446</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 410,127	410,127	409,145
Interest	4,396	4,396	8,670
Total Revenues	<u>414,523</u>	<u>414,523</u>	<u>417,815</u>
Expenditures			
Recreation			
Contractual Services			
Lincoln-Way Special Recreation	229,413	229,413	229,513
Capital Outlay	222,015	222,015	21,365
Total Expenditures	<u>451,428</u>	<u>451,428</u>	<u>250,878</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(36,905)	(36,905)	166,937
Other Financing (Uses)			
Transfers Out	-	-	(122,843)
Net Change in Fund Balance	<u>(36,905)</u>	<u>(36,905)</u>	44,094
Fund Balance - Beginning			<u>241,041</u>
Fund Balance - Ending			<u><u>285,135</u></u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

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

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **GENERAL FUND**

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

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### **SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than fiduciary funds or capital 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.

# INDIVIDUAL FUND DESCRIPTIONS

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## 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.

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## **DEBT SERVICE FUND**

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

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## **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.

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## **ENTERPRISE FUNDS**

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

### **Oaks Fitness Center Fund**

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

### **Oaks Recreation Center Fund**

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

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government			
Administration			
Salaries			
Administrative and Clerical	\$ 207,891	207,891	205,857
Insurance			
Health Insurance	32,729	32,729	36,130
Repair and Maintenance			
Office Machines/Software	53,691	53,691	24,440
Contractual Services			
Telephone	4,372	4,372	3,841
Electricity	15,474	15,474	12,653
Natural Gas	1,210	1,210	816
Sewer and Water	4,826	4,826	2,872
Postage	3,340	3,340	2,841
Public Relations	27,000	27,000	14,275
Legal Fees	60,930	60,930	42,875
Education Seminars	8,000	8,000	4,133
Dues and Subscriptions	5,116	5,116	4,828
Travel Reimbursement	580	580	235
Professional Services	12,000	12,000	11,972
	142,848	142,848	101,341
Commodities			
Office Supplies	2,773	2,773	1,393
Safety Workshops and Materials	2,470	2,470	789
Contingency	1,500	1,500	1,494
	6,743	6,743	3,676
Total Administration	443,902	443,902	371,444

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
General Government - Continued			
Buildings and Grounds			
Salaries			
Maintenance Salaries	\$ 145,363	145,363	125,817
Insurance			
Health Insurance	20,620	20,620	16,564
Repair and Maintenance			
Equipment	21,155	21,155	9,848
Buildings	10,710	10,710	4,576
Grounds	41,176	41,176	23,897
Monitoring of Alarms	4,128	4,128	3,646
Contractual Maintenance Services	39,084	39,084	31,570
	116,253	116,253	73,537
Contractual Services			
Security	1,020	1,020	200
Refuse Service	2,537	2,537	1,698
Equipment Rental	4,554	4,554	358
Signage	2,200	2,200	936
	10,311	10,311	3,192
Commodities			
Facility Equipment	25,524	25,524	852
Maintenance Equipment	5,072	5,072	1,186
Tools	1,000	1,000	447
Surface Materials	13,120	13,120	300
Consumables and Supplies	4,400	4,400	8,380
Uniforms	3,600	3,600	-
Gas, Diesel and Fluids	7,316	7,316	5,339
Vandalism	4,950	4,950	91
Contingency	500	500	376
	65,482	65,482	16,971
Total Buildings and Grounds	358,029	358,029	236,081



**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2020**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Capital Outlay			
Contingency	\$ 500	500	-
Building Development	284,803	284,803	-
Park Development	52,002	52,002	-
Office Equipment	9,350	9,350	13,895
Maintenance Equipment	80,517	80,517	26,276
Office Furnishings	2,300	2,300	65
Total Capital Outlay	429,472	429,472	40,236
Debt Service			
Principal Retirement	208,706	208,706	208,706
Interest and Fiscal Charges	20,044	20,044	23,750
Total Debt Service	228,750	228,750	232,456
Total Expenditures	1,460,153	1,460,153	880,217

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation			
Programs			
Salaries			
Administrative and Clerical	\$ 347,791	347,791	329,256
Instructor	82,068	82,068	68,522
	<u>429,859</u>	<u>429,859</u>	<u>397,778</u>
Insurance			
Health Insurance	<u>65,578</u>	<u>65,578</u>	<u>52,775</u>
Program Expenditures			
Special Events	56,805	56,805	22,878
League/Tourney Officials	23,500	23,500	6,744
League Fees	400	400	-
League Supplies/Awards	15,400	15,400	5,813
Field Trips	32,000	32,000	1,523
Program Supplies	23,635	23,635	9,314
Program Refunds	10,740	10,740	31,798
	<u>162,480</u>	<u>162,480</u>	<u>78,070</u>
Contractual Services			
Telephone	6,558	6,558	5,756
Electric	23,210	23,210	18,980
Natural Gas	1,815	1,815	1,225
Sewer and Water	7,239	7,239	4,307
Postage	5,010	5,010	4,262
Printing	17,100	17,100	10,515
Education Seminars	14,050	14,050	5,019
Professional Services	63,651	63,651	35,152
Dues and Subscriptions	7,673	7,673	6,914
Service Fees	19,070	19,070	17,219
Travel Reimbursement	870	870	353
	<u>166,246</u>	<u>166,246</u>	<u>109,702</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Programs - Continued			
Commodities			
Golf Supplies	\$ 3,265	3,265	1,359
Office Supplies	4,160	4,160	2,164
Uniforms and Pictures	9,594	9,594	3,687
Rental Supplies	10,700	10,700	581
	<u>27,719</u>	<u>27,719</u>	<u>7,791</u>
Other Expenditures			
Contingency	1,000	1,000	298
	<u>1,000</u>	<u>1,000</u>	<u>298</u>
Total Programs	<u>852,882</u>	<u>852,882</u>	<u>646,414</u>
Buildings and Grounds			
Salaries			
Maintenance	226,225	226,225	194,330
	<u>226,225</u>	<u>226,225</u>	<u>194,330</u>
Insurance			
Health Insurance	30,930	30,930	26,186
	<u>30,930</u>	<u>30,930</u>	<u>26,186</u>
Repair and Maintenance			
Equipment	31,732	31,732	14,772
Buildings	16,065	16,065	6,864
Grounds	60,263	60,263	35,845
Monitoring of Alarms	6,193	6,193	5,469
Contractual Maintenance Services	58,595	58,595	49,823
	<u>172,848</u>	<u>172,848</u>	<u>112,773</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued  
For the Fiscal Year Ended June 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Recreation - Continued			
Buildings and Grounds - Continued			
Contractual Services			
Security	\$ 1,530	1,530	300
Refuse Service	3,806	3,806	2,547
Equipment Rental	6,831	6,831	538
Signage	3,300	3,300	1,403
	<u>15,467</u>	<u>15,467</u>	<u>4,788</u>
Commodities			
Facility Equipment	38,287	38,287	1,278
Maintenance Equipment	7,608	7,608	1,780
Tools	1,500	1,500	670
Surface Materials	19,680	19,680	450
Consumables and Supplies	6,600	6,600	12,571
Gas, Diesel and Fluids	10,974	10,974	7,488
	<u>84,649</u>	<u>84,649</u>	<u>24,237</u>
Other Expenditures			
Contingency	500	500	166
	<u>530,619</u>	<u>530,619</u>	<u>362,480</u>
Total Buildings and Grounds			
	<u>530,619</u>	<u>530,619</u>	<u>362,480</u>
Total Recreation	<u>1,383,501</u>	<u>1,383,501</u>	<u>1,008,894</u>
Capital Outlay			
Programs	9,750	9,750	687
Park Development	164,480	164,480	55,602
Total Capital Outlay	<u>174,230</u>	<u>174,230</u>	<u>56,289</u>
Debt Service			
Principal Retirement	-	-	5,560
Total Expenditures	<u>1,557,731</u>	<u>1,557,731</u>	<u>1,070,743</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 619,511	619,511	625,182
Interest	1,259	1,259	5,952
Total Revenues	<u>620,770</u>	<u>620,770</u>	<u>631,134</u>
Expenditures			
Debt Service			
Principal Retirement	425,000	425,000	425,000
Interest and Fiscal Charges	195,770	195,770	195,648
Total Expenditures	<u>620,770</u>	<u>620,770</u>	<u>620,648</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	10,486
Fund Balance - Beginning			<u>28,361</u>
Fund Balance - Ending			<u><u>38,847</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, 2020**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Interest	\$ 14,477	14,477	26,693
Miscellaneous	27,173	27,173	41,553
Total Revenues	41,650	41,650	68,246
Expenditures			
Capital Outlay	1,857,366	1,857,366	559,201
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,815,716)	(1,815,716)	(490,955)
Other Financing Sources			
Transfers In	-	-	693,343
Net Change in Fund Balance	<u>(1,815,716)</u>	<u>(1,815,716)</u>	202,388
Fund Balance - Beginning			<u>1,805,716</u>
Fund Balance - Ending			<u><u>2,008,104</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental Funds - Special Revenue Funds**

**Combining Balance Sheet**

**June 30, 2020**

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	<u>Social Security</u>	<u>Liability Insurance</u>
<b>ASSETS</b>		
Cash and Investments	\$ 48,153	50,712
Receivables - Net of Allowances		
Property Taxes	<u>38,483</u>	<u>28,325</u>
Total Assets	<u>86,636</u>	<u>79,037</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	76,009	55,945
<b>FUND BALANCES</b>		
Restricted	<u>10,627</u>	<u>23,092</u>
Total Deferred Inflows of Resources and Fund Balances	<u>86,636</u>	<u>79,037</u>

Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
12,189	32,730	111,832	105,426	361,042
4,808	25,652	60,932	-	158,200
16,997	58,382	172,764	105,426	519,242
9,496	50,665	120,350	-	312,465
7,501	7,717	52,414	105,426	206,777
16,997	58,382	172,764	105,426	519,242



**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, 2020**

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	Social Security	Liability Insurance
Revenues		
Taxes	\$ 72,351	54,034
Interest	1,027	1,050
Total Revenues	<u>73,378</u>	<u>55,084</u>
Expenditures		
Current		
General Government	<u>83,803</u>	<u>53,408</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,425)	1,676
Other Financing (Uses)		
Transfers Out	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(10,425)	1,676
Fund Balances - Beginning	<u>21,052</u>	<u>21,416</u>
Fund Balances - Ending	<u><u>10,627</u></u>	<u><u>23,092</u></u>

Audit	Paving and Lighting	Illinois Municipal Retirement	Unemployment Insurance	Totals
10,194	47,893	111,073	175	295,720
207	1,502	2,369	1,500	7,655
10,401	49,395	113,442	1,675	303,375
9,100	13,021	120,618	-	279,950
1,301	36,374	(7,176)	1,675	23,425
-	(70,015)	-	-	(70,015)
1,301	(33,641)	(7,176)	1,675	(46,590)
6,200	41,358	59,590	103,751	253,367
7,501	7,717	52,414	105,426	206,777

**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, 2020**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 72,619	72,619	72,351
Interest	438	438	1,027
Total Revenues	<u>73,057</u>	<u>73,057</u>	<u>73,378</u>
Expenditures			
General Government			
Social Security	<u>94,109</u>	<u>94,109</u>	<u>83,803</u>
Net Change in Fund Balance	<u>(21,052)</u>	<u>(21,052)</u>	(10,425)
Fund Balance - Beginning			<u>21,052</u>
Fund Balance - Ending			<u><u>10,627</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 54,210	54,210	54,034
Interest	650	650	1,050
Total Revenues	54,860	54,860	55,084
Expenditures			
General Government			
Liability Insurance	55,272	55,272	53,408
Net Change in Fund Balance	(412)	(412)	1,676
Fund Balance - Beginning			21,416
Fund Balance - Ending			23,092

**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, 2020**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 10,227	10,227	10,194
Interest	95	95	207
Total Revenues	10,322	10,322	10,401
Expenditures			
General Government			
Audit	11,419	11,419	9,100
Net Change in Fund Balance	(1,097)	(1,097)	1,301
Fund Balance - Beginning			6,200
Fund Balance - Ending			7,501

**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, 2020**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 48,069	48,069	47,893
Interest	795	795	1,502
Total Revenues	48,864	48,864	49,395
Expenditures			
Capital Outlay	90,215	90,215	13,021
Excess (Deficiency) of Revenues Over (Under) Expenditures	(41,351)	(41,351)	36,374
Other Financing (Uses)			
Transfers Out	-	-	(70,015)
Net Change in Fund Balance	<u>(41,351)</u>	<u>(41,351)</u>	(33,641)
Fund Balance - Beginning			<u>41,358</u>
Fund Balance - Ending			<u><u>7,717</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, 2020**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 111,491	111,491	111,073
Interest	908	908	2,369
Total Revenues	112,399	112,399	113,442
Expenditures			
General Government			
IMRF Participating	119,083	119,083	120,618
Net Change in Fund Balance	<u>(6,684)</u>	<u>(6,684)</u>	(7,176)
Fund Balance - Beginning			<u>59,590</u>
Fund Balance - Ending			<u><u>52,414</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, 2020**

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	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ -	-	175
Interest	1,144	1,144	1,500
Total Revenues	1,144	1,144	1,675
Expenditures			
General Government			
Unemployment Insurance	104,892	104,892	-
Net Change in Fund Balance	<u>(103,748)</u>	<u>(103,748)</u>	1,675
Fund Balance - Beginning			<u>103,751</u>
Fund Balance - Ending			<u><u>105,426</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Membership	\$ 513,316	513,316	495,157
Merchandise	-	-	67
Personal Training	25,840	25,840	23,272
Miscellaneous	1,456	1,456	2,502
Total Operating Revenues	<u>540,612</u>	<u>540,612</u>	<u>520,998</u>
Operating Expenses			
Operations	771,942	771,942	545,264
Depreciation	-	-	80,251
Total Operating Expenses	<u>771,942</u>	<u>771,942</u>	<u>625,515</u>
Operating Income (Loss)	<u>(231,330)</u>	<u>(231,330)</u>	<u>(104,517)</u>
Nonoperating Revenues (Expenses)			
Interest Income	4,711	4,711	6,931
Disposal of Capital Assets	-	-	(20,669)
	<u>4,711</u>	<u>4,711</u>	<u>(13,738)</u>
Income (Loss) Before Transfers and Contributions	<u>(226,619)</u>	<u>(226,619)</u>	<u>(118,255)</u>
Transfers Out	(95,000)	(95,000)	-
Capital Contributions	-	-	4,632
	<u>(95,000)</u>	<u>(95,000)</u>	<u>4,632</u>
Change in Net Position	<u>(321,619)</u>	<u>(321,619)</u>	<u>(113,623)</u>
Net Position - Beginning			<u>2,430,020</u>
Net Position - Ending			<u>2,316,397</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 156,753	156,753	140,446
Fitness/Instructor	154,684	154,684	107,558
	<u>311,437</u>	<u>311,437</u>	<u>248,004</u>
Insurance			
Health Insurance	<u>19,017</u>	<u>19,017</u>	<u>19,367</u>
Payroll Taxes			
FICA Employer Contribution	15,700	15,700	13,206
IMRF Employer Contribution	-	-	17,612
	<u>15,700</u>	<u>15,700</u>	<u>30,818</u>
Repair and Maintenance			
Equipment	14,230	14,230	4,102
Buildings	15,397	15,397	9,952
Grounds	3,103	3,103	1,136
Monitoring of Alarms	1,751	1,751	912
Contractual Maintenance Services	78,795	78,795	57,863
	<u>113,276</u>	<u>113,276</u>	<u>73,965</u>
Program Expenses			
Fitness Merchandise	300	300	-
Program Supplies	4,155	4,155	2,512
Program Equipment	69,711	69,711	7,514
Program Refunds	466	466	692
	<u>74,632</u>	<u>74,632</u>	<u>10,718</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Contractual Services			
Security	\$ 168	168	-
Refuse Service	1,743	1,743	1,511
Telephone	3,444	3,444	3,323
Electric	56,498	56,498	50,789
Natural Gas	10,381	10,381	7,393
Sewer and Water	4,999	4,999	4,080
Postage	250	250	226
Printing	14,845	14,845	10,081
Education Seminars	4,497	4,497	459
Professional Services	1,050	1,050	23
Dues and Subscriptions	949	949	1,271
Service Fees	27,854	27,854	16,704
Travel Reimbursement	150	150	114
	<u>126,828</u>	<u>126,828</u>	<u>95,974</u>
Commodities			
Office Supplies	1,540	1,540	929
Consumables and Supplies	22,430	22,430	15,817
Uniforms and Pictures	800	800	242
Facility Equipment	23,228	23,228	748
Maintenance Tools	560	560	116
	<u>48,558</u>	<u>48,558</u>	<u>17,852</u>
Other Expenses			
Contingency	500	500	-
	<u>709,948</u>	<u>709,948</u>	<u>496,698</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, 2020**

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	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds			
Salaries			
Maintenance	\$ 50,548	50,548	38,783
Insurance			
Health Insurance	11,446	11,446	9,783
Total Buildings and Grounds	61,994	61,994	48,566
Total Operations	771,942	771,942	545,264
Depreciation	-	-	80,251
Total Expenses	771,942	771,942	625,515

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**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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operating Revenues			
Charges for Services			
Program Fees	\$ 327,849	327,849	294,133
Special Events	2,150	2,150	5,645
Rental	21,224	21,224	42,519
Miscellaneous	790	790	1,486
Total Operating Revenues	<u>352,013</u>	<u>352,013</u>	<u>343,783</u>
Operating Expenses			
Operations	468,011	468,011	334,966
Depreciation	-	-	54,848
Total Operating Expenses	<u>468,011</u>	<u>468,011</u>	<u>389,814</u>
Operating Income (Loss)	<u>(115,998)</u>	<u>(115,998)</u>	<u>(46,031)</u>
Nonoperating Revenues (Expenses)			
Disposal of Capital Assets	-	-	(91)
Donations	500	500	-
	<u>500</u>	<u>500</u>	<u>(91)</u>
Income (Loss) Before Transfers	(115,498)	(115,498)	(46,122)
Transfers In	<u>95,000</u>	<u>95,000</u>	-
Change in Net Position	<u>(20,498)</u>	<u>(20,498)</u>	(46,122)
Net Position - Beginning			<u>1,884,155</u>
Net Position - Ending			<u><u>1,838,033</u></u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Oaks Recreation Center - Enterprise Fund**

**Schedule of Operating Expenses - Budget and Actual  
For the Fiscal Year Ended June 30, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations			
Programs			
Salaries			
Administrative and Clerical	\$ 67,180	67,180	54,353
Instructor	97,860	97,860	67,226
	<u>165,040</u>	<u>165,040</u>	<u>121,579</u>
Insurance			
Health Insurance	<u>7,351</u>	<u>7,351</u>	<u>7,156</u>
Payroll Taxes			
FICA Employer Contribution	<u>9,371</u>	<u>9,371</u>	<u>7,112</u>
Program Expenses			
Special Events	4,900	4,900	1,749
League/Tourney Officials	69,250	69,250	57,360
League Supplies/Awards	21,125	21,125	17,457
Program Supplies	2,328	2,328	582
Program Equipment	2,480	2,480	327
Program Refunds	17,287	17,287	6,229
	<u>117,370</u>	<u>117,370</u>	<u>83,704</u>
Contractual Services			
Telephone	1,476	1,476	1,424
Electric	24,214	24,214	21,767
Natural Gas	4,449	4,449	3,375
Sewer and Water	2,142	2,142	1,838
Facility Rental	9,500	9,500	522
Postage	155	155	23
Printing	6,640	6,640	6,170
Education Seminars	713	713	50
Professional Services	12,805	12,805	9,260
Dues and Subscriptions	546	546	373
Travel Reimbursement	100	100	-
	<u>62,740</u>	<u>62,740</u>	<u>44,802</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Programs - Continued			
Commodities			
Office Supplies	\$ 510	510	388
Uniforms and Pictures	12,210	12,210	9,239
Rental Supplies	1,575	1,575	450
	<u>14,295</u>	<u>14,295</u>	<u>10,077</u>
Total Programs	<u>376,167</u>	<u>376,167</u>	<u>274,430</u>
Buildings and Grounds			
Salaries			
Maintenance	<u>24,664</u>	<u>24,664</u>	<u>18,843</u>
Insurance			
Health Insurance	<u>5,494</u>	<u>5,494</u>	<u>4,767</u>
Repair and Maintenance			
Equipment	2,830	2,830	486
Buildings	8,438	8,438	4,106
Grounds	1,331	1,331	487
Monitoring of Alarms	751	751	391
Contractual Maintenance Services	<u>35,472</u>	<u>35,472</u>	<u>26,832</u>
	<u>48,822</u>	<u>48,822</u>	<u>32,302</u>
Contractual Services			
Security	1,072	1,072	1,000
Refuse Service	<u>747</u>	<u>747</u>	<u>648</u>
	<u>1,819</u>	<u>1,819</u>	<u>1,648</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, 2020**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Operations - Continued			
Buildings and Grounds - Continued			
Commodities			
Facility Equipment	\$ 7,205	7,205	269
Maintenance Tools	240	240	50
Consumables and Supplies	2,800	2,800	2,657
	<u>10,245</u>	<u>10,245</u>	<u>2,976</u>
Other Expenses			
Contingency	800	800	-
	<u>91,844</u>	<u>91,844</u>	<u>60,536</u>
Total Buildings and Grounds			
	<u>91,844</u>	<u>91,844</u>	<u>60,536</u>
Total Operations	<u>468,011</u>	<u>468,011</u>	<u>334,966</u>
Depreciation	-	-	54,848
Total Expenses	<u>468,011</u>	<u>468,011</u>	<u>389,814</u>



## **SUPPLEMENTAL SCHEDULES**

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Park Bonds of 2015A  
June 30, 2020**

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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
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>5,230,000</u>	<u>1,407,113</u>	<u>6,637,113</u>		<u>748,257</u>		<u>658,856</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2017A**

**June 30, 2020**

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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
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>341,000</u>	<u>9,107</u>	<u>350,107</u>		<u>6,772</u>		<u>2,335</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**General Obligation Limited Debt Certificates of 2012A**

**June 30, 2020**

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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
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>880,000</u>	<u>44,300</u>	<u>924,300</u>		<u>22,150</u>		<u>22,150</u>

**MOKENA COMMUNITY PARK DISTRICT, ILLINOIS**

**Schedule of Long-Term Debt Requirements**

**Installment Contract of 2020**

**June 30, 2020**

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Date of Issue	July 11, 2019
Date of Maturity	July 2, 2021
Authorized Issue	\$17,868
Interest Rate	7.7%
Interest Date	July 2, 2021
Principal Maturity Date	July 2, 2021
Payable at	Kubota Leasing, Horsham PA

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

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 8,602	664	9,266

**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, 2020**

	2016	2017	2018	2019
Assessed Valuation	\$ 952,432,424	985,907,517	1,020,056,544	1,050,486,358
<b>Tax Rates</b>				
Corporate	0.1097	0.1066	0.1063	0.1064
Recreation	0.0764	0.0800	0.0796	0.0797
Liability Insurance	0.0057	0.0049	0.0053	0.0052
Unemployment Insurance	0.0003	0.0001	-	-
Municipal Retirement	0.0107	0.0106	0.0109	0.0113
Social Security	0.0065	0.0063	0.0071	0.0071
Audit	0.0012	0.0012	0.0010	0.0008
Special Recreation	0.0401	0.0400	0.0400	0.0400
Paving and Lighting	0.0051	0.0048	0.0047	0.0047
Debt Service	0.0651	0.0630	0.0611	0.0593
<b>Total Tax Rates</b>	<b>0.32080</b>	<b>0.31750</b>	<b>0.31600</b>	<b>0.31450</b>
<b>Tax Extensions</b>				
Corporate	\$ 1,044,818	1,050,977	1,084,320	1,117,717
Recreation	727,658	788,726	811,965	837,238
Liability Insurance	54,289	48,309	54,063	54,625
Unemployment Insurance	2,857	986	-	-
Municipal Retirement	101,910	104,506	111,186	118,705
Social Security	61,908	62,112	72,424	74,585
Audit	11,429	11,831	10,201	8,404
Special Recreation	381,925	394,363	408,023	420,195
Paving and Lighting	48,574	47,324	47,943	49,373
Debt Service	620,034	621,122	623,255	622,938
<b>Total Tax Extensions</b>	<b>3,055,403</b>	<b>3,130,256</b>	<b>3,223,379</b>	<b>3,303,780</b>
<b>Total Taxes Collected</b>	<b>\$ 3,050,832</b>	<b>3,127,388</b>	<b>3,313,234</b>	<b>-</b>

Tax Levy 2019 is collected in fiscal year 2021.

**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, 2020**

	2016	2017	2018	2019
Assessed Valuation	\$ 4,664,192	5,349,883	5,261,800	5,265,297
<b>Tax Rates</b>				
Corporate	0.1128	0.1154	0.1138	0.1066
Recreation	0.0846	0.0865	0.0853	0.0800
Liability Insurance	0.0034	0.0023	0.0028	0.0051
Unemployment Insurance	0.0001	0.0001	-	-
Municipal Retirement	0.0065	0.0049	0.0058	0.0113
Social Security	0.0040	0.0028	0.0037	0.0071
Audit	0.0007	0.0005	0.0005	0.0008
Special Recreation	0.0400	0.0400	0.0400	0.0400
Paving and Lighting	0.0027	0.0021	0.0024	0.0046
Debt Service	0.0682	0.0661	0.0642	0.0576
<b>Total Tax Rates</b>	<b>0.3230</b>	<b>0.3207</b>	<b>0.3185</b>	<b>0.3131</b>
<b>Tax Extensions</b>				
Corporate	\$ 5,261	6,174	5,988	5,613
Recreation	3,946	4,628	4,488	4,212
Liability Insurance	159	123	147	269
Unemployment Insurance	5	5	-	-
Municipal Retirement	303	262	305	595
Social Security	187	150	195	374
Audit	33	27	26	42
Special Recreation	1,866	2,140	2,105	2,106
Paving and Lighting	126	112	126	242
Debt Service	3,181	3,536	3,378	3,033
<b>Total Tax Extensions</b>	<b>15,065</b>	<b>17,157</b>	<b>16,759</b>	<b>16,486</b>
<b>Total Taxes Collected</b>	<b>\$ 13,337</b>	<b>16,229</b>	<b>16,744</b>	<b>-</b>

Tax Levy 2019 is collected in fiscal year 2021.