



**OSWEGOLAND**  
PARK DISTRICT

**Illinois**

# Annual Comprehensive Financial Report

*For the Fiscal Year Ended December 31, 2022*



**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2022**

Prepared by:

Finance Department

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## **INTRODUCTORY SECTION**

This section includes:

- Principal Officials
- Table of Organization
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

# **OSWEGOLAND PARK DISTRICT, ILLINOIS**

## **Principal Officials**

**December 31, 2022**

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### **BOARD OF COMMISSIONERS**

Dave Behrens, Park Board President

Sandra Tartol, Park Board Vice President

John Wise, Commissioner

Bob Ijams, Commissioner

Dannielle Wilson, Commissioner

Park District Attorney

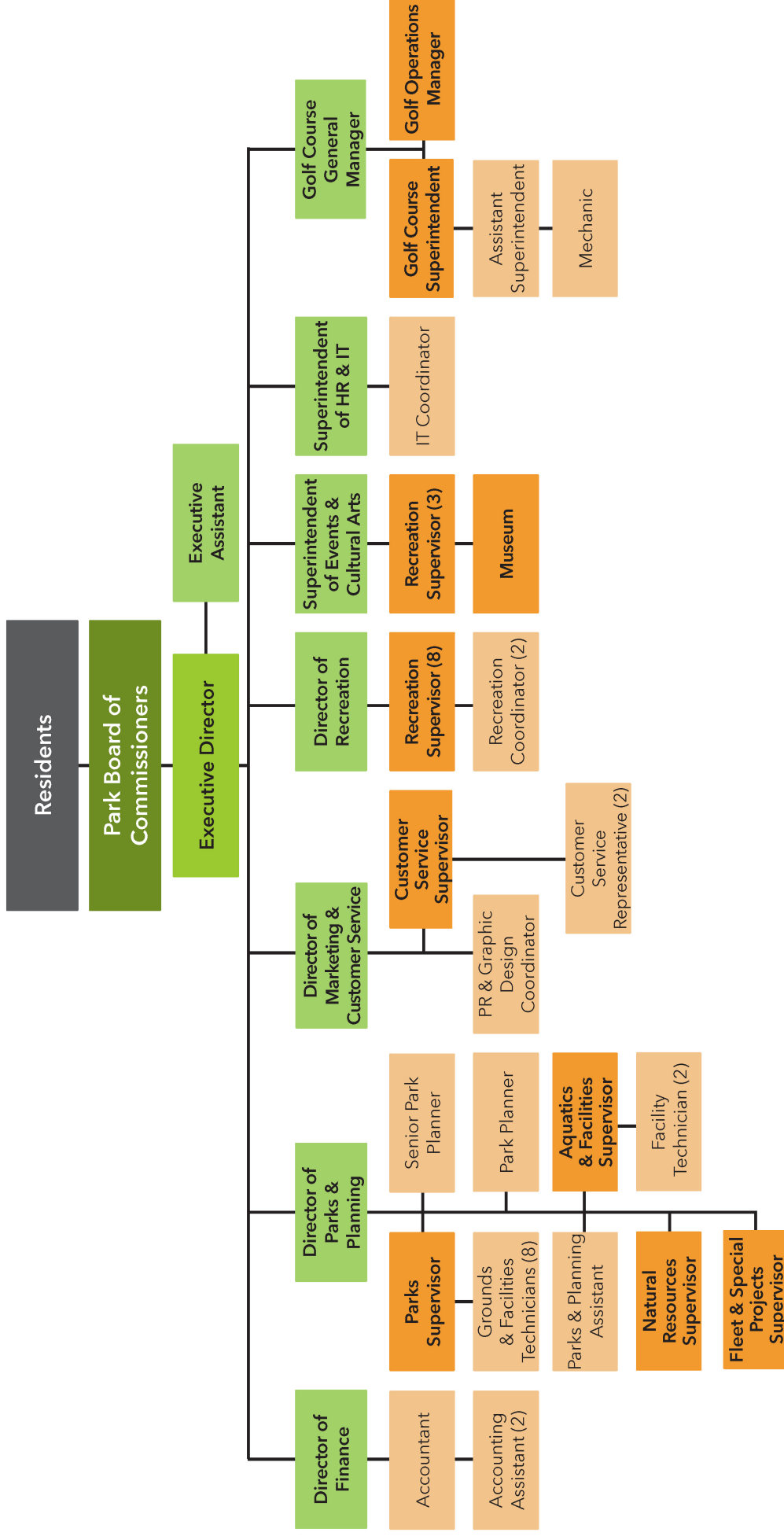
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### **ADMINISTRATIVE OFFICERS**

Rich Zielke, Executive Director

Cindy Benson, Executive Assistant/Board Secretary

Tina Ward, Director of Finance/Treasurer





April 24, 2023

Residents of the Oswegoland Park District  
Park Board of Commissioners

The Annual Comprehensive Financial Report of the Oswegoland Park District (the “District”) for the fiscal year ending December 31, 2022, is hereby submitted in compliance with State Statutes. These statutes require the District to publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP). Statute and District Rules of Order and Operational Procedures also require that an independent firm of certified public accountants licensed to practice public accounting in the State of Illinois audit this report. Lauterbach & Amen LLP has issued an unmodified (“clean”) opinion on the District’s financial statements for the fiscal year ending December 31, 2022. The independent auditor’s report is located at the front of the financial section of this report.

The financial statements consist of management’s representations regarding the finances of the Oswegoland Park District. Consequently, management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. The cost of implementing internal controls should not outweigh their benefits, and so the control framework has been designed to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. Management believes the data presented in this financial report is complete and reliable in all material respects.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management’s Discussion and Analysis (MD&A). The MD&A complements this letter of transmittal and should be read in conjunction with it. The Oswegoland Park District MD&A can be found immediately following the independent auditor’s report.

### ***Profile of the Government***

The Oswegoland Park District was established by referendum in 1950. It is a separate governmental entity known as a “special district” responsible for acquiring, developing, and maintaining natural areas, parks, and leisure time facilities for area residents. The District’s legal authority to operate is granted by the State of Illinois and is codified by State Statute and the Park District Code. The District also plans, develops, and implements a wide range of recreational programs and activities that reflect the interests of all age groups, and strives to fulfill the community’s desire to acquire, preserve and protect scenic vistas and open space along the Fox River.

The District’s Purpose Statement was adopted on March 15, 2018, and reads, “We create opportunities for a healthy community.” The District’s Vision Statement - “Creating opportunities for a healthy community,” which was adopted on September 7, 1996, supports the District’s Purpose Statement and long-term strategies.

The Oswegoland Park District is located in the northeastern section of the State of Illinois, approximately 45 miles west of Chicago and encompasses an area of 38 square miles. Originally located in Kendall County, its borders have expanded into a small portion of Will County. The District serves approximately 61,621 residents in the Village of Oswego, Boulder Hill, the surrounding countryside of Oswego Township, and parts of Montgomery, Aurora, and Plainfield.

The District owns 65 parks, greenways, and natural areas, covering 1,132 acres. Facilities include three recreation centers, an early childhood learning center, two outdoor swimming facilities, one splash pad, a 160-acre 18-hole golf facility with pro shop, a historical school/museum, and an administration office building. In addition, but not limited to, the District offers 36 playgrounds, 31 shelters, seven sand volleyball courts, four full-court basketball courts, 28 half-court basketball courts, ten ball fields, 15 soccer game fields, eight outdoor tennis courts, 11 pickle ball courts, two skate parks, three roller hockey rinks, an 18-hole disc golf course, and over 20 miles of walking/biking/jogging trails. Within these parks and facilities, District staff offer more than 2,100 recreation programs annually to its residents and other guests with over 22,000 participants in a typical year. With participant numbers reaching 22,595 in 2022, the recovery from pandemic-reduced participation has officially occurred.

The District is governed by a five-member Board of Commissioners. The Commissioners are each elected to a six-year term, at large, in a general election, without pay. They are responsible for setting policy and carrying out the official business of the District. The Executive Director, Treasurer, Secretary, Attorney, and Auditors are appointed by the Board of Commissioners. Day-to-day administration of the District is the responsibility of the Executive Director. The District employs 49 full-time staff and over 414 part-time and seasonal employees. In addition, the District utilizes independent contractors for various programs and services.

The District is considered to be a primary government since it is legally separate and fiscally independent as a taxing body; it has the power to levy and collect taxes on all the taxable property in the District.

The Board of Commissioners is required to adopt a combined budget and appropriation ordinance within or before the first quarter of each fiscal year. This annual budget serves as the foundation for the District's financial planning and control. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. All appropriations lapse at year-end.

The District participates in the Illinois Municipal Retirement Fund (IMRF), and is a member of IPARKS, the Illinois Parks Association Risk Services. These organizations are separate entities from the District. The District does not exercise financial accountability over these agencies, and the financial statements are not included in this report. However, audited financial statements for these organizations are available upon request from their business offices.

The District participates with five other park districts and one park department in an organization known as the Fox Valley Special Recreation Association (FVSRA). FVSRA is governed by a board appointed by the seven districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of FVSRA. FVSRA is considered to be a jointly governed organization of the seven districts. This organization helps provide special recreation programs for the physically and mentally disabled within the districts and to share the expenses of such programs on a cooperative basis.

### ***Local Economy***

Between 1990 and 2010, the District's population has grown significantly. The Village of Oswego, the largest population of our Park District, has grown from a small town to one of the fastest growing municipalities in the state. The Kendall County region has been one of the fastest growing areas in the country over that time span. The rapid expansion has included both residential and commercial projects, many of which are ongoing.

The District's municipalities offer a wealth of retail space and potential future developments. Opportunities exist along Route 71, the Orchard Road and Route 34 corridors, off of Wolfs Crossing Road, and in the downtown areas with land designated for residential, industrial and office expansion. This includes the potential site for a future Metra Station along the Burlington Northern Santa Fe line to be located near the Village's current Park and Ride facility. This new route of transportation would bring visitors to the Oswegoland area and Fox River frontage for employment, shopping, and to play/enjoy nature at our parks and facilities.

Commercial development is seeing tremendous growth in the Oswego and the Montgomery areas (a portion of which resides within our Park District limits). The new Delta Sonic flagship location in Oswego brings people into the area, a model for future locations around the country. Other new businesses include several restaurants and retail locations, as Oswego and Montgomery continue to attract investment from developers across the county.

Ground-breaking on three new residential developments along Wolfs Crossing Road took place in 2022, which will bring new participants to the District's programs. Demand for these housing developments will continue, though interest rates have risen from their historic lows of the previous two years.

### ***Long-term Financial Planning***

The District works closely with a financial advisor to monitor current and future debt payments within the framework of estimated funding constraints and to consider refunding opportunities for cost savings purposes. The District's current practice is to issue General Obligation Limited Tax Park bonds, paying off the debt issuance every three years, for the purpose of funding various capital projects of the District.

In 2020, the District issued new bonds to finance capital projects and refund old debt to capture savings with lower interest rates. On November 10, 2020, the District issued General Obligation Limited Tax Park Bonds Series 2020 for \$4,500,000. The Series 2020 issuance provided approximately \$2.3 million for capital expenditures and projects, and approximately \$2.2 million to refund the remaining portion of the outstanding Debt Certificates, Series 2012B (Winrock Pool).

The District annually updates a detailed multi-year Capital Improvement Plan, which lists out all pending improvement projects and capital needs. This document is reviewed regularly throughout the year, in conjunction with our 2019 Comprehensive Master Plan, which allows staff to engage in long-term planning discussions and prioritize projects with an appropriate completion schedule and available funding.

Currently, the District is engaged in updating the 2018 Strategic Plan. The final Strategic Plan document is expected to be available in the fall of 2023. Once completed, this document will drive further long-term financial planning for the District.

## ***Financial Management and Control***

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed to benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund; control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through accounting practices which includes the recording of receipts and disbursements of funds entrusted to the District.

To ensure sound financial management, proper accounting practices, internal controls, and budgetary planning are affirmed by the review of the Board of Commissioners.

## ***Major Initiatives***

In 2022, the District began and completed several capital projects and replacements to continue investment in community recreation opportunities. The Boulder Point lobby renovations, which were partially funded by a Park & Recreational Facilities Construction (PARC) Grant that began in 2020, was completed and had a grand re-opening in May of 2022. In 2021, the District began development of Andover Park - funded by an Open Space Lands Acquisition & Development (OSLAD) Grant. Due to supply chain delays, the project carried over into 2022 and was completed in the first half of the year. Three playground replacements occurred throughout 2022 - one each at Washington Park, Summerlin Park, and Whispering Woods Park. Three greens at Fox Bend Golf Course received renovations to improve the soil composition, turf quality, and allow for proper drainage. The District received a grant for the construction of a handicap-accessible parking area and an ADA-compliant sidewalk for Veteran's Serenity Park, which was completed during the year.

Other significant projects for the year included building security and key-less entry updates for District facilities; a new fence around the Winrock Pool; new range net and mat system for the driving range at Fox Bend Golf Course; and new disc golf baskets for the disc-golf course, in partnership with the local disc golf association.

The District has demonstrated on more than one occasion its ability to work cooperatively with other local governmental entities. An example of the District's intergovernmental relationship involves Community Unit School District 308. Together, the districts worked collectively to satisfy land and facility needs to provide early childhood programs that benefit the educational and recreational needs of our residents.

## ***Awards and Acknowledgments***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Oswegoland Park District for its Annual Comprehensive Financial Report for the Fiscal Year Ended December 31, 2021. This was the twelfth year the District has received this award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both Generally Accepted Accounting Principles (GAAP) and applicable legal requirements.



A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for certification for the fiscal year ended December 31, 2022.

The preparation and submission of the Annual Comprehensive Financial Report was made possible by the efforts of the entire Finance and Administration Department, and with the cooperation of all other departments of the District. We would like to express our appreciation to all of those employees who assisted and contributed to its preparation. Additionally, we would like to thank the Board of Commissioners for its leadership, guidance and policy direction throughout the year and for its support in the preparation of this report.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Rich Zielke".

Richard Zielke  
Executive Director

A handwritten signature in cursive script, appearing to read "Tina Ward".

Tina Ward  
Director of Finance/Treasurer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Oswegoland Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

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

## **INDEPENDENT AUDITORS' REPORT**

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





## **INDEPENDENT AUDITORS' REPORT**

April 24, 2023

The Honorable Park Board President  
Members of the Board of Commissioners  
Oswegoland Park District  
Oswego, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Oswegoland Park District (the District), Illinois, as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Oswegoland Park District, Illinois, as of December 31, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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

### **Responsibilities of Management for the Financial Statements**

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

### **Required Supplementary Information**

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

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Oswegoland Park District, Illinois' basic financial statements. The other supplementary information and supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

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



## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**December 31, 2022**

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The management of the Oswegoland Park District (the District) offers the readers of our financial statements the following narrative discussion and analysis of our financial activities of the District for the fiscal period ending December 31, 2022. Since the Management's Discussion and Analysis is designed to focus on the current year's activities, resulting changes and currently known facts, it should be read in conjunction with the Letter of Transmittal, which can be found in the introductory section and the District's financial statements, which can be found in the basic financial statement section of this report.

### **FINANCIAL HIGHLIGHTS**

- The Oswegoland Park District's net position increased \$4,099,603, or 4.4 percent from the prior year net position.
- During the year, government-wide revenues for the primary government totaled \$14,873,160 while expenses totaled \$10,773,557, resulting in an increase to net position of \$4,099,603.
- The Oswegoland Park District's net position totaled \$96,554,341 on December 31, 2022, which includes \$77,094,390 net investment in capital assets, \$12,311,724 subject to external restrictions, and \$7,148,227 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported a decrease in fund balance of \$1,561,468, or 39.6 percent. Ending fund balance in the General Fund is \$2,384,584.

### **USING THIS ANNUAL REPORT**

The focus of the financial statements is on both the District as a whole (government-wide) and on the major individual funds of the District. Both perspectives allow the users of the financial statements to address relevant questions. Additionally, this reporting broadens the basis for comparison (i.e., comparing different years, governments, etc.), and enhances the District's accountability.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to private-sector business. The government-wide financial statements include the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on the assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. It is focused on both the gross and net cost of various programs and activities, which are supported by the District's general taxes and other sources. This is intended to simplify and summarize the user's ability to analyze the cost of the District's governmental activities.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2022

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### USING THIS ANNUAL REPORT - Continued

#### 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. Traditional users of governmental financial statements will find the Fund Financial Statements presentation more familiar. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The Governmental Funds presentation is designed to show the sources and uses of liquid resources. This is the manner in which the budget is typically developed. Governmental funds provide a current resources (short-term) view, which help to determine whether there are more or fewer current financial resources available to spend for District operations.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains 15 individual governmental funds. The General Fund, Recreation Fund, Fox Valley Special Recreation Association Fund, Fox Bend Golf Course Fund, Debt Service Fund, and Capital Projects Fund are all considered to be "major" funds. Data from the other 9 governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

#### Notes to the Financial Statements

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

#### 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, retiree benefit plan, and the budgetary comparison schedules for the General, and major special revenue funds. Required supplementary information which can be found in the financial section of this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules which can be found in the financial section of this report.

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

December 31, 2022

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

**Statement of Net Position.** A useful indicator of the District's financial position may be ascertained by comparing the total Net Position from year to year. The District's net position as of December 31, 2022 was \$96,554,341, which represents an increase of \$4,099,603. The following schedule presents the condensed comparative Statement of Net Position as of December 31, 2022 and December 31, 2021:

	Net Position	
	12/31/2022	12/31/2021
Current/Other Assets	\$ 31,488,281	27,285,799
Capital Assets	82,723,976	82,815,774
Total Assets	114,212,257	110,101,573
Deferred Outflows	716,927	839,649
Total Assets/Deferred Outflows	114,929,184	110,941,222
Long-Term Debt	5,379,993	7,462,597
Other Liabilities	3,238,882	2,492,701
Total Liabilities	8,618,875	9,955,298
Deferred Inflows	9,755,968	8,531,186
Total Liabilities/Deferred Inflows	18,374,843	18,486,484
Net Position		
Net Investment in Capital Assets	77,094,390	77,555,314
Restricted	12,311,724	5,319,380
Unrestricted	7,148,227	9,580,044
Total Net Position	96,554,341	92,454,738

A large portion of the District's net position, \$77,094,390 or 79.8 percent, reflects its investment in capital assets (for example, land, construction in progress, vehicles, buildings and improvements, equipment, park improvements, furniture and fixtures, sports equipment and office and computer equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, \$12,311,724 or 12.8 percent, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 7.4 percent, or \$7,148,227, represents unrestricted net assets and may be used to meet the government's ongoing obligations to citizens and creditors.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Management's Discussion and Analysis

December 31, 2022

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### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

**Statement of Activities.** The following schedule presents a comparative summary of revenues, expenses and change in net position for the period ended December 31, 2022 and December 31, 2021:

	Changes in Net Position	
	12/31/2022	12/31/2021
Revenues		
Program Revenues		
Charges for Services	\$ 6,776,710	5,687,169
Operating Grants/Contributions	101,595	55,282
Capital Grants	89,599	2,381,960
General Revenues		
Property Taxes	7,260,129	7,018,670
Replacement Taxes	385,786	190,667
Interest Income	108,353	8,776
Other	150,988	230,027
Total Revenues	14,873,160	15,572,551
Expenses		
General Government	2,488,033	2,617,627
Culture and Recreation	8,131,826	7,254,109
Interest on Long-Term Debt	153,698	162,046
Total Expenses	10,773,557	10,033,782
Change in Net Position	4,099,603	5,538,769
Net Position - Beginning	92,454,738	86,915,969
Net Position-Ending	96,554,341	92,454,738

Net position of the District's governmental activities increased by \$4,099,603, or 4.4 percent. A portion of this increase is due to the net effect of changes in the District's IMRF Net Pension Liability (Asset) and changes in the related deferred items. In addition, the timing of tax receipts contributed to the increase in net position of the District.



## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

December 31, 2022

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

**Statement of Activities - Continued.** One of the major revenue sources, Charges for Services is \$6,776,710 and consists of recreation program revenue – which consists of recreational programming revenue and revenue generated from our golf course and pool operations. This revenue has increased \$1,089,541, or 19.2%, in 2022. Overall, programming revenues continued to rebound from the pandemic and even exceeded pre-pandemic levels in many areas.

For the fiscal year ending December 31, 2022, total expenses were \$10,773,557. The largest component of expense, totaling \$8,131,826, was in the Culture and Recreation function which includes all expenses (i.e. payroll, materials and supplies, contractual services, etc.) related to the programming of our many activities and events offered to our residents. Also, included in this are the facility operations and maintenance expenses related to all our recreation facilities, including our two outdoor aquatics parks and our 18-hole golf course. Another component of the total expenses was \$2,488,033 related to the General Government function, which includes the maintenance costs related to our 65 parks and greenways, as well as all administrative expenses.

#### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

##### Governmental Funds

The focus of the 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 District's governmental funds reported combining ending fund balances of \$21,042,900, which is \$3,058,530, or 17.0 percent, higher than last year's total of \$17,984,370. Of the \$21,042,900 total, \$2,219,846, or approximately 10.5 percent, of the fund balance constitutes unassigned fund balance.

The General Fund is the primary operating fund of the District. The General Fund reported a decrease in fund balance for the year of \$1,561,468. Total revenues exceeded the prior year by \$217,678. The majority of this increase (\$180,543) is due to state disbursed replacement taxes increasing 102% over prior year levels. Total expenditures year over year increased \$344,880, or 15%, from 2021. This increase was due to a number of factors including: obtaining increased seasonal staffing for park maintenance, increases in cost for contractual services, materials and supplies due to inflation. In addition, the District transferred \$2.5 million of accumulated resources out of the General Fund and into the Capital Projects Fund contributing to the decrease in fund balance. These funds will be used to support the District's much needed facility renovation projects planned for 2023 – 2025.

The Recreation Fund reported a decrease in fund balance for the year of \$1,446,004. Total revenues exceeded prior year by \$1,020,408. Fees for recreational programs make up the majority of this increase, due to increased participation and recovery from the COVID-19 pandemic. The District has now returned to program participation levels it experienced prior to the pandemic. Total expenditures increased by \$709,916. Similar to the General Fund, the increase in expenditures from year to year includes: increases in part-time staffing to accommodate the demand for programs, and cost increases for contractual services, materials and supplies due to inflation. Contributing to the decrease in fund balance, the Recreation Fund transferred \$2.5 million of accumulated resources to the Capital Projects Fund. These funds will be used to support the facility renovation projects planned for 2023 – 2025.

## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**December 31, 2022**

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#### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued**

##### **Governmental Funds - Continued**

The Fox Valley Special Recreation Association Fund reported an increase in fund balance for the year of \$228,612. Revenues increased \$111,860 compared to 2021, due to an increase in the amount of tax dollars the District was able to levy for recreation services for the special needs community. Grant revenues increased in this fund as well, due to reimbursement for the ADA accessibility components for a new park development. Expenditures decreased by \$172,923 year over year, as not a many projects with ADA components were planned for in 2022. This will change moving into 2023 – 2025 as the District plans its facility renovation projects and anticipates using some of these funds for ADA accessibility in its facilities.

The Fox Bend Golf Course Fund reported a decrease in fund balance for the year of \$121,097. Revenues decreased by \$97,704 year over year, as we saw pandemic related growth in this recreational activity begin to slow down. Expenditures for this fund increased \$29,040, or 2.4%, from 2021. Most of this increase is within the salaries and wages lines due to increases in minimum wage limits year over year. The District continued to experience an excess of revenue over expenditures due to operations of the golf course, \$444,387 for 2022. Contributing to the decrease in fund balance was a transfer out of the Fox Bend Golf Course Fund and into the Capital Projects Fund of \$565,484. This transfer was to cover costs related to the renovation of three greens and large equipment replacement purchases to support maintenance of the golf course.

The Debt Service Fund reported an increase in fund balance for the year of \$1,059,646. This increase is due to a timing difference between the tax levy dollars collected in 2022 to make the bond principal and interest payments due in February 2023.

The Capital Projects Fund reported an increase in fund balance for the year of \$4,996,310. Revenues in this fund decreased year over year by \$2,204,018. In 2021, the District recognized significant grant revenue from the State of Illinois for the Park and Recreational Facilities Grant Program (Boulder Point facility) and the Open Space Lands Acquisition and Development Grant (Andover Park). These programs did not occur in 2022, representing the significant decrease in revenue. In conjunction with the decrease in revenue, the District experienced a decrease in expenditures of \$2,506,310 in this fund. The same grant project factors explain the decrease to expenditures. However, the significant increase in fund balance is due to transfers from the General and Recreation Funds. These funds will support much needed facility improvement projects at the District's Prairie Point, Civic Center, South Point, and Fox Bend facilities, as well as some additional items not covered by the PARC grant at the Boulder Point facility. The District anticipates these funds to be spent in fiscal years 2023 – 2025.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The District made no budget amendments to the General Fund during the year. General Fund actual revenues for the year totaled \$3,549,368, compared to budgeted revenues of \$3,244,536. The \$304,832 difference in projected and actual revenues was mainly due to revenue received from replacement taxes.

The General Fund actual expenditures had a favorable budget variance by \$82,130. The District operated near budgetary expectations in most categories in this fund for 2022, which is under a 5% favorable budget variance. Expenditures in the following categories were in total \$84,859 under budget, which contributed to the favorable budget variance: salaries and wages, benefits, contractual services, materials and supplies, and other.

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

December 31, 2022

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#### CAPITAL ASSETS AND DEBT ADMINISTRATION

##### Capital Assets

The District's investment in capital assets for its governmental type activities as of December 31, 2022 was \$82,723,976 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, furniture and fixtures, park improvements, equipment, vehicles, sports equipment, and office and computer equipment.

	Capital Assets - Net of Depreciation	
	12/31/2022	12/31/2021
Land	\$ 63,986,527	63,986,527
Construction in Progress	33,935	3,461,718
Vehicles	175,355	226,830
Buildings and Improvements	7,128,114	4,469,540
Equipment	678,396	598,407
Park Improvements	10,335,460	9,791,161
Furniture and Fixtures	355,077	261,807
Office and Computer Equipment	31,112	19,784
Totals	<u>82,723,976</u>	<u>82,815,774</u>

This year's major additions included:

Construction in Progress	\$ 33,935
Equipment	168,097
Park Improvements	982,406
Furniture and Fixtures	147,982
Office and Computer Equipment	<u>17,340</u>
	<u>1,349,760</u>

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

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Management's Discussion and Analysis

December 31, 2022

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#### CAPITAL ASSETS AND DEBT ADMINISTRATION - Continued

##### Debt Administration

At year-end, the District had total outstanding debt of \$5,932,711 as compared to \$7,968,764 the previous year, a decrease of 25.6 percent. The following is a comparative statement of outstanding long-term liabilities:

	Long-Term Liabilities Outstanding	
	12/31/2022	12/31/2021
Compensated Absences	138,483	105,835
Net Pension Liability/(Asset) - IMRF	(1,029,979)	687,729
Total OPEB Liability - RBP	304,207	170,200
General Obligation Bonds	5,500,000	5,830,000
Debt Certificates Payable	1,020,000	1,175,000
	<u>5,932,711</u>	<u>7,968,764</u>

The decrease of \$2,036,053 is the net effect of principal payments on general obligation bonds, debt certificates, net pension liability/(asset), and total OPEB liability.

For more detail information on the District's long-term debt, see Note 3 in the Notes to the Financial Statements.

#### ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Oswegoland Park District, located in Kendall and Will counties, encompasses 38 square miles and serves approximately 61,621 residents. The District boundaries include the Village of Oswego, Boulder Hill, the surrounding countryside of Oswego Township, parts of Montgomery, Aurora, and Plainfield. District residents are served by Community Unit School District 308, which works cooperatively with the District to provide programming at several school sites.

In 2022, District staff continued to look at ways to appropriately manage operating costs, while continuing to provide excellent service and enhance various program offerings under continuously changing social-distancing guidelines. For Fiscal Year 2022, the District's total operating budget for revenues was \$16,123,784 and \$13,871,063 in expenses, excluding previous year's balances and reserve fund balances. The District ended the year with actual operating revenues of \$14,873,160, and actual operating expenditures of \$11,814,630. The actual revenue over expenditures for total Governmental Funds was an increase of \$3,058,530, which can be attributed to increased recreation revenues, golf course revenues, and the timing of debt service payments.

## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Management's Discussion and Analysis**

**December 31, 2022**

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#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET - Continued**

The District's estimated \$5.0 billion total assessed value (based on the 2021 full value EAV figures) continued to increase over the past year, allowing the District to experience an estimated 5.0% increase in its EAV compared to 2020's actual EAV. New residential developments are being added within the District boundaries, which is expected to impact the EAV for the near future.

The District's annual tax levy is subject to the Property Tax Extension Limitation Law (PTELL). The law limits the increase in property tax extensions to 5% or the percent increase in the National Consumer Price Index (CPI) from the previous year, whichever is less. For 2023 PTELL extensions, the 2022 CPI is 6.5%. The District will be limited to the 5% limitation when computing the extension for the second year in a row.

The voters in a referendum must approve property tax levy increases greater than 5% or the CPI amount. The law contains significant limitations on the amount of property taxes that can be extended and on the ability of such taxing districts to issue non-referendum general obligation bonds.

The community of Oswego is typically an economically healthy community. The unemployment rate continued to trend downward in 2022 as restrictions were gradually lifted and economic recovery slowly continued. The unemployment rate for Oswego was 3.3 percent at the end of 2022, which continues to be below the Kendall County rate of 4.0 percent and the state of Illinois rate of 4.6 percent.

Historically, the District has carried very modest reserve levels and anticipates continuing to build reserve balances by budgeting in a fiscally conservative manner with minimum impact to the District's services. It is the policy of the District to maintain an unassigned fund balance in the General Fund to fund operations for a period of at least three months ("Cash Flow Commitment"). The goal is to have cash flow commitment in the General Fund that is adjusted annually with the adoption of the annual budget and is calculated as three months (25%) of General Fund expenditures (not including transfers to fund capital projects). In 2023, the District will transfer another \$1 million out of the General Fund and into the Capital Projects Fund to support reinvestment in its aging facilities used to provide recreational services to the community.

#### **REQUESTS FOR INFORMATION**

This financial report is intended to provide our residents, investors, creditors and other interested parties with an overview of the finances of the Oswegoland Park District and to demonstrate the District's accountability for the financial resources it receives. Questions concerning any information contained in this report may be directed to the Administration and Finance Department at 313 E. Washington St., Oswego, Illinois 60543.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

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

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**December 31, 2022**

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**See Following Page**



# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Statement of Net Position

December 31, 2022

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 19,472,604
Receivables - Net of Allowances	8,661,874
Due from Other Governments	2,013,455
Prepays	247,138
Inventories	63,231
Total Current Assets	<u>30,458,302</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	64,020,462
Depreciable	40,719,021
Accumulated Depreciation	<u>(22,015,507)</u>
Total Capital Assets	82,723,976
Other Assets	
Net Pension Asset - IMRF	<u>1,029,979</u>
Total Noncurrent Assets	<u>83,753,955</u>
Total Assets	<u>114,212,257</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	352,766
Deferred Items - RBP	195,675
Unamortized Loss on Refunding	<u>168,486</u>
Total Deferred Outflows of Resources	<u>716,927</u>
Total Assets and Deferred Outflows of Resources	<u>114,929,184</u>

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

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 239,359
Accrued Payroll	88,497
Accrued Interest	22,125
Other Payables	1,306,204
Current Portion of Long-Term Debt	<u>1,582,697</u>
Total Current Liabilities	<u>3,238,882</u>
Noncurrent Liabilities	
Compensated Absences Payable	110,786
Total OPEB Liability - RBP	304,207
General Obligation Bonds Payable	4,100,000
Debt Certificates Payable	<u>865,000</u>
Total Noncurrent Liabilities	<u>5,379,993</u>
Total Liabilities	<u>8,618,875</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	7,781,342
Deferred Items - IMRF	1,932,237
Deferred Items - RBP	<u>42,389</u>
Total Deferred Inflows of Resources	<u>9,755,968</u>
Total Liabilities and Deferred Inflows of Resources	<u>18,374,843</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	77,094,390
Restricted	
Special Levies	
Special Recreation	1,123,599
Social Security	122,764
Museum	519,267
Audit	23,100
Illinois Municipal Retirement	151,121
Paving and Lighting	65,558
Insurance	71,342
Debt Service	1,098,333
Capital Projects	9,136,640
Unrestricted	<u>7,148,227</u>
Total Net Position	<u>96,554,341</u>

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

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Statement of Activities

For the Fiscal Year Ended December 31, 2022

	Expenses	Program Revenues			Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Governmental Activities					
General Government	\$ 2,488,033	—	13,736	—	(2,474,297)
Culture and Recreation	8,131,826	6,776,710	87,859	89,599	(1,177,658)
Interest on Long-Term Debt	153,698	—	—	—	(153,698)
Total Governmental Activities	10,773,557	6,776,710	101,595	89,599	(3,805,653)

### General Revenues

#### Taxes

Property Taxes 7,260,129

#### Intergovernmental - Unrestricted

Replacement Taxes 385,786

Investment Income 108,353

Miscellaneous 150,988

7,905,256

Change in Net Position 4,099,603

Net Position - Beginning 92,454,738

Net Position - Ending 96,554,341

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

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2022**

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**See Following Page**

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Balance Sheet - Governmental Funds  
December 31, 2022**

	General	Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 2,331,840	4,806,517
Receivables - Net of Allowances		
Taxes	3,343,500	1,025,000
Other	—	880,532
Due from Other Governments	—	—
Due from Other Funds	143,727	—
Prepays	21,011	7,863
Inventories	—	—
Total Assets	5,840,078	6,719,912
<b>LIABILITIES</b>		
Accounts Payable	65,784	51,756
Accrued Payroll	37,813	30,192
Other Payables	8,397	1,222,604
Due to Other Funds	—	—
Total Liabilities	111,994	1,304,552
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	3,343,500	1,025,000
Total Liabilities and Deferred Inflows of Resources	3,455,494	2,329,552
<b>FUND BALANCES</b>		
Nonspendable	21,011	7,863
Restricted	—	—
Committed	—	—
Assigned	—	4,382,497
Unassigned	2,363,573	—
Total Fund Balances	2,384,584	4,390,360
Total Liabilities, Deferred Inflows of Resources and Fund Balances	5,840,078	6,719,912

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

Special Revenue					
Fox Valley SRA	Fox Bend Golf Course	Debt Service	Capital Projects	Nonmajor	Totals
1,048,453	972,194	1,120,458	7,997,827	1,195,315	19,472,604
732,955	—	1,464,268	—	1,215,619	7,781,342
—	—	—	—	—	880,532
87,859	—	—	1,913,486	12,110	2,013,455
—	—	—	—	—	143,727
—	4,792	—	—	213,472	247,138
—	63,231	—	—	—	63,231
1,869,267	1,040,217	2,584,726	9,911,313	2,636,516	30,602,029
12,713	15,396	—	52,745	40,965	239,359
—	8,254	—	—	12,238	88,497
—	75,203	—	—	—	1,306,204
—	—	—	—	143,727	143,727
12,713	98,853	—	52,745	196,930	1,777,787
732,955	—	1,464,268	—	1,215,619	7,781,342
745,668	98,853	1,464,268	52,745	1,412,549	9,559,129
—	68,023	—	—	213,472	310,369
1,123,599	—	1,120,458	9,858,568	953,152	13,055,777
—	873,341	—	—	201,070	1,074,411
—	—	—	—	—	4,382,497
—	—	—	—	(143,727)	2,219,846
1,123,599	941,364	1,120,458	9,858,568	1,223,967	21,042,900
1,869,267	1,040,217	2,584,726	9,911,313	2,636,516	30,602,029

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

## OSWEGOLAND PARK DISTRICT, ILLINOIS

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

December 31, 2022

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<b>Total Governmental Fund Balances</b>	<b>\$ 21,042,900</b>
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.	82,723,976
A net pension asset is not considered to represent a financial resource and therefore is not reported in the funds. Net Pension Asset - IMRF	1,029,979
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	(1,579,471)
Deferred Items - RBP	153,286
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Compensated Absences Payable	(138,483)
Total OPEB Liability - RBP	(304,207)
General Obligation Bonds Payable	(5,500,000)
Debt Certificates Payable	(1,020,000)
Unamortized Loss on Refunding	168,486
Accrued Interest Payable	(22,125)
<b>Net Position of Governmental Activities</b>	<b><u>96,554,341</u></b>

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

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2022**

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**See Following Page**



**OSWEGOLAND PARK DISTRICT, ILLINOIS****Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2022**

	General	Recreation
Revenues		
Taxes	\$ 3,113,669	964,304
Charges for Services	—	4,133,727
Intergovernmental	399,522	—
Investment Income	19,392	31,716
Miscellaneous	16,785	738
Total Revenues	3,549,368	5,130,485
Expenditures		
General Government	2,610,122	—
Culture and Recreation	—	3,803,227
Capital Outlay	714	37,712
Debt Service		
Principal Retirement	—	155,000
Interest and Fiscal Charges	—	30,550
Total Expenditures	2,610,836	4,026,489
Excess (Deficiency) of Revenues Over (Under) Expenditures	938,532	1,103,996
Other Financing Sources (Uses)		
Transfers In	—	—
Transfers Out	(2,500,000)	(2,550,000)
	(2,500,000)	(2,550,000)
Net Change in Fund Balances	(1,561,468)	(1,446,004)
Fund Balances - Beginning	3,946,052	5,836,364
Fund Balances - Ending	2,384,584	4,390,360

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

Special Revenue					
Fox Valley SRA	Fox Bend Golf Course	Debt Service	Capital Projects	Nonmajor	Totals
679,460	—	1,464,137	—	1,038,559	7,260,129
—	1,615,641	—	666,711	360,631	6,776,710
87,859	—	—	77,489	12,110	576,980
5,397	7,436	6,417	30,828	7,167	108,353
—	47,047	—	4,004	82,414	150,988
772,716	1,670,124	1,470,554	779,032	1,500,881	14,873,160
—	—	—	—	545,010	3,155,132
544,104	1,224,049	—	—	958,191	6,529,571
—	1,688	—	1,398,206	95,149	1,533,469
—	—	330,000	—	—	485,000
—	—	80,908	—	—	111,458
544,104	1,225,737	410,908	1,398,206	1,598,350	11,814,630
228,612	444,387	1,059,646	(619,174)	(97,469)	3,058,530
—	—	—	5,615,484	—	5,615,484
—	(565,484)	—	—	—	(5,615,484)
—	(565,484)	—	5,615,484	—	—
228,612	(121,097)	1,059,646	4,996,310	(97,469)	3,058,530
894,987	1,062,461	60,812	4,862,258	1,321,436	17,984,370
1,123,599	941,364	1,120,458	9,858,568	1,223,967	21,042,900

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

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities For the Fiscal Year Ended December 31, 2022

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 3,058,530</b>
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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	1,349,760
Depreciation Expense	(1,427,986)
Disposals - Cost	(356,740)
Disposals - Accumulated Depreciation	343,168

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

Change in Deferred Items - IMRF	(1,006,994)
Change in Deferred Items - RBP	146,052

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 Payable	(32,648)
Change in Net Pension Liability/(Asset) - IMRF	1,717,708
Change in Total OPEB Liability - RBP	(134,007)
Retirement of Long-Term Debt	485,000
Amortization of Loss on Refunding	(34,089)

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

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(8,151)

**Changes in Net Position of Governmental Activities**

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**4,099,603**

## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2022**

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#### **NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Oswegoland Park District (the District) of Illinois is duly organized and existing under the laws of the State of Illinois, and is operating under the provisions of the Park District Code. The District incorporated in 1950 and operates under the a president-commissioner form of government. The District provides a variety of recreation and other services to the residents of the Village of Oswego including 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 governmental. 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.

In the government-wide Statement of Net Position, the governmental activities column is (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.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (culture and recreation, general government, etc.). The functions are supported by general government revenues (property and replacement taxes, investment 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 replacement taxes, charges for services, investment income, etc.).

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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

##### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

##### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into one major category: governmental. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is a primary operating fund of the District or meets the following criteria:

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

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

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

##### Governmental Funds

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

*General Fund* is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains twelve special revenue funds. The Recreation Fund, a major fund, is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund. The Fox Valley Special Recreation Association Fund, also a major fund, is used to account for property taxes restricted for funding recreation activities for disabled individuals and payments to the Fox Valley Special Recreation Association. The Fox Bend Golf Course Fund, also a major fund, is used to account for the operations of the Fox Bend Golf Course. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance and related debt service.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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

#### BASIS OF PRESENTATION - Continued

##### Governmental Funds - Continued

*Debt Service Funds* are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund, a major fund, is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

*Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Capital Projects Fund, a major fund, is used to account for financial resources acquired through bond issues and other sources which are to be used for improvements to existing park facilities and for the general upkeep of all parks with the District.

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

##### Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

##### Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2022**

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

##### **BASIS OF PRESENTATION - Continued**

###### **Basis of Accounting - Continued**

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.

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

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

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

###### **Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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

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

##### 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.

##### Prepays/Inventories

Prepays/Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/Inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

##### Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000, depending on asset class, or more 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.

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

Vehicles	7 Years
Buildings and Improvements	15 - 30 Years
Equipment	7 - 15 Years
Park Improvements	20 Years
Furniture and Fixtures	7 Years
Sports Equipment	7 Years
Office and Computer Equipment	4 Years

##### Deferred Outflows/Inflows of Resources

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



## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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

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

###### Compensated Absences

Vacation leave is recorded in governmental funds upon employee retirement or termination. Vested or accumulated vacation leave of governmental activities is recorded as an expense and liability as the benefits accrue to employees. For full-time employees, 50% of the preceding year's vacation accrual may be carried over to the next year. Vacation days carried forward must be used in the next year or they are forfeited. Part-time employees are given paid time off based on a paid time off policy and schedule. The amount of time they are eligible for is based on actual hours worked in the prior year. The District allows an employee to accumulate a maximum of 60 sick days. Unused sick leave is cancelled when an employee leaves the District. Therefore, no liability is recorded for nonvesting accumulated rights to receive sick pay benefits.

###### Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

###### Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

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

## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2022**

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#### **NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **BUDGETARY INFORMATION**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- Prior to the December board meeting, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Notice is given and public meetings are conducted to obtain taxpayer comments.
- Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of an annual combined budget and appropriation ordinance.
- The Board of Commissioners may add to, subtract from or change appropriations, but may not change the form of the budget.

Budgets for the General, Special Revenue, Capital Projects and Debt Service Funds are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. Budgetary information for individual funds is prepared on the same basis as the basic financial statements. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District. The legal level of budgetary control is at the fund level.

The appropriation law allows for transfers by management among line items in any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners. After the first six months of any fiscal year, the District Board of Commissioners may, by a two-thirds vote, amend the initially approved budget and appropriations ordinance. All appropriations lapse at year end. During the year, no supplementary appropriations were made.

#### **NOTE 3 - DETAIL NOTES ON ALL FUNDS**

##### **DEPOSITS AND INVESTMENTS**

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

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds.

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. The Illinois Funds is not registered with the SEC as an investment company. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### DEPOSITS AND INVESTMENTS - Continued

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

*Deposits.* At year-end, the carrying amount of the District's deposits totaled \$18,994,718 and the bank balances totaled \$19,169,489. In addition, the District has \$477,886 invested in the Illinois Funds which have average maturities of less than one year and are measured at net asset value per share as determined by the pool.

*Interest Rate Risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of investment principal), liquidity and yield. The District limits its exposure to credit risk by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government and the Illinois Funds. At year-end, the District's investments 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. The District's investment policy states that investments shall be diversified to eliminate the risk of loss resulting in over concentration in a specific maturity, issuer, or class of securities. At year-end, the District does not have any investments over 5 percent of cash and investments (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

*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 with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name. 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. The District's investment in the Illinois Funds is not subject to custodial credit risk.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### PROPERTY TAXES

Property taxes for 2021 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about June 1 and September 1. The County collects such taxes and remits them in two fairly equal payments with a third lesser payment of any disputed taxes.

#### INTERFUND BALANCES

Interfund balances are advances in anticipation of receipts to cover temporary cash shortages.

Receivable Fund	Payable Fund	Amount
General	Nonmajor	<u>\$ 143,727</u>

#### INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
Capital Projects	General	\$ 2,500,000
Capital Projects	Recreation	2,550,000
Capital Projects	Fox Bend Golf Course	<u>565,484</u>
		<u>5,615,484</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.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements December 31, 2022

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 63,986,527	—	—	63,986,527
Construction in Progress	3,461,718	33,935	3,461,718	33,935
	<u>67,448,245</u>	<u>33,935</u>	<u>3,461,718</u>	<u>64,020,462</u>
Depreciable Capital Assets				
Vehicles	688,371	—	—	688,371
Buildings and Improvements	7,550,003	2,896,924	—	10,446,927
Equipment	1,784,967	168,097	11,440	1,941,624
Park Improvements	25,649,237	1,547,200	298,564	26,897,873
Furniture and Fixtures	482,971	147,982	31,736	599,217
Sports Equipment	58,444	—	—	58,444
Office and Computer Equipment	84,225	17,340	15,000	86,565
	<u>36,298,218</u>	<u>4,777,543</u>	<u>356,740</u>	<u>40,719,021</u>
Less Accumulated Depreciation				
Vehicles	461,541	51,475	—	513,016
Buildings and Improvements	3,080,463	238,350	—	3,318,813
Equipment	1,186,560	88,108	11,440	1,263,228
Park Improvements	15,858,076	989,329	284,992	16,562,413
Furniture and Fixtures	221,164	54,712	31,736	244,140
Sports Equipment	58,444	—	—	58,444
Office and Computer Equipment	64,441	6,012	15,000	55,453
	<u>20,930,689</u>	<u>1,427,986</u>	<u>343,168</u>	<u>22,015,507</u>
Total Net Depreciable Capital Assets	<u>15,367,529</u>	<u>3,349,557</u>	<u>13,572</u>	<u>18,703,514</u>
Total Net Capital Assets	<u>82,815,774</u>	<u>3,383,492</u>	<u>3,475,290</u>	<u>82,723,976</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 9,440
Culture and Recreation	<u>1,418,546</u>
	<u>1,427,986</u>

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT

##### General Obligation Bonds

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax Park Bonds of 2015 - Due in annual installment of \$220,000 to \$1,270,000 plus semi-annual interest at 2.10% through December 30, 2025.	\$ 1,330,000	—	330,000	1,000,000
General Obligation Limited Tax Park Bonds of 2020 - Due in annual installment of \$440,000 to \$1,100,000 plus semi-annual interest at 1.18% through February 1, 2029.	4,500,000	—	—	4,500,000
	5,830,000	—	330,000	5,500,000

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****December 31, 2022****NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued****LONG-TERM DEBT - Continued****Debt Certificates**

The District issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Debt Certificates of 2017B - Due in annual installment of \$15,000 to \$185,000 plus semi-annual interest at 2.60% through December 30, 2028.	\$ 1,175,000	—	155,000	1,020,000

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 105,835	65,296	32,648	138,483	27,697
Net Pension Liability/(Asset) - IMRF	687,729	—	1,717,708	(1,029,979)	—
Total OPEB Liability - RBP	170,200	134,007	—	304,207	—
General Obligation Bonds	5,830,000	—	330,000	5,500,000	1,400,000
Debt Certificates Payable	1,175,000	—	155,000	1,020,000	155,000
	7,968,764	199,303	2,235,356	5,932,711	1,582,697

The compensated absences are generally liquidated by the General, Recreation, and Fox Bend Golf Course Funds. The net pension liability/(asset) and the total OPEB liability are generally liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation park bonds and the Recreation Fund makes payments on the debt certificates.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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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 than .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question."

Assessed Valuation - 2021	<u>\$ 1,699,541,242</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	48,861,811
Amount of Debt Applicable to Limit	
General Obligation Limited Tax Park Bonds of 2015	(1,000,000)
General Obligation Limited Tax Park Bonds of 2020	(4,500,000)
Debt Certificates of 2017B	<u>(1,020,000)</u>
Legal Debt Margin	<u>42,341,811</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	9,772,362
Amount of Debt Applicable to Debt Limit	
General Obligation Limited Tax Park Bonds of 2015	(1,000,000)
General Obligation Limited Tax Park Bonds of 2020	<u>(4,500,000)</u>
Non-Referendum Legal Debt Margin	<u>4,272,362</u>



# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### LONG-TERM DEBT - Continued

##### Debt Service Requirements to Maturity

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

Fiscal Year	General Obligation Bonds		Debt Certificates	
	Principal	Interest	Principal	Interest
2023	\$ 1,400,000	67,816	155,000	26,520
2024	1,445,000	48,009	165,000	22,490
2025	800,000	31,441	165,000	18,200
2026	450,000	19,234	170,000	13,910
2027	480,000	13,747	180,000	9,490
2028	485,000	8,053	185,000	4,810
2029	440,000	2,596	—	—
Totals	5,500,000	190,896	1,020,000	95,420

#### NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2022:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 82,723,976
Plus: Unspent Bond Proceeds	721,928
Plus: Unamortized Refunding Loss	168,486
Less Capital Related Debt:	
General Obligation Limited Tax Park Bonds of 2015	(1,000,000)
General Obligation Limited Tax Park Bonds of 2020	(4,500,000)
Debt Certificate of 2017B	<u>(1,020,000)</u>
Net Investment in Capital Assets	<u>77,094,390</u>

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

#### FUND BALANCE CLASSIFICATIONS

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

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	Fox Valley SRA	Fox Bend Golf Course				
Fund Balances								
Nonspendable								
Prepays	\$ 21,011	7,863	—	4,792	—	—	213,472	247,138
Inventories	—	—	—	63,231	—	—	—	63,231
	21,011	7,863	—	68,023	—	—	213,472	310,369
Restricted								
Property Tax Levies								
Special Recreation	—	—	1,123,599	—	—	—	—	1,123,599
Social Security	—	—	—	—	—	—	122,764	122,764
Museum	—	—	—	—	—	—	519,267	519,267
Audit	—	—	—	—	—	—	23,100	23,100
Illinois Municipal Retirement	—	—	—	—	—	—	151,121	151,121
Paving and Lighting	—	—	—	—	—	—	65,558	65,558
Insurance	—	—	—	—	—	—	71,342	71,342
Debt Service	—	—	—	—	1,120,458	—	—	1,120,458
Capital Projects	—	—	—	—	—	9,858,568	—	9,858,568
	—	—	1,123,599	—	1,120,458	9,858,568	953,152	13,055,777
Committed								
Recreation Programs, Facilities & Improvements	—	—	—	873,341	—	—	201,070	1,074,411
Assigned								
Recreation	—	4,382,497	—	—	—	—	—	4,382,497
Unassigned	2,363,573	—	—	—	—	—	(143,727)	2,219,846
Total Fund Balances	2,384,584	4,390,360	1,123,599	941,364	1,120,458	9,858,568	1,223,967	21,042,900

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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#### NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

##### FUND BALANCE CLASSIFICATIONS - Continued

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

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

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

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

*Unassigned Fund Balance.* Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

*Minimum Fund Balance Policy.* The District's policy manual states that the General Fund should maintain a minimum unassigned fund balance equal to 3 months (25%) of annual operating expenditures.

#### NOTE 4 - OTHER INFORMATION

##### 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.

###### 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.

## **OSWEGOLAND PARK DISTRICT, ILLINOIS**

### **Notes to the Financial Statements**

**December 31, 2022**

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#### **NOTE 4 - OTHER INFORMATION - Continued**

##### **RISK MANAGEMENT**

The District is exposed to various risks of loss to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; illnesses of employees; natural disasters; and employee health.

##### **Intergovernmental Personnel Benefit Cooperative (IPBC)**

Risks for medical and death benefits for employees and retirees are provided for through the District's participation in the Intergovernmental Personnel Benefit Cooperative (IPBC). IPBC acts as an administrative agency to receive, process and pay such claims as may come within the benefit program of each member. IPBC maintains specific reinsurance coverage for claims in excess of \$50,000 per individual employee participant. The District pays premiums to IPBC based upon current employee participation and its prior experience factor with the pool. Current year overages or underages for participation in the pool are adjusted into subsequent years experience factor for premiums. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

##### **Illinois Parks Association Risk Services**

The District is a member of Illinois Parks Association Risk Services (IPARKS), a self-insurance pool initiated by the Illinois Association of Park Districts. The IPARKS program is designed to provide Illinois Association of Park Districts member agencies with those coverages necessary to properly protect their assets including comprehensive general liability, public official's and employee's liability, automobile liability and property and inland marine coverage. The current policy is in effect through December 18, 2022.

As a participant in IPARKS, the District is subject to additional assessments for claims activity in excess of premiums previously paid by IPARKS and is eligible for dividends for premiums in excess of claims. During the year ended December 31, 2022, no dividends were declared. There were no additional assessments during the year. There have been no significant reductions in coverage in any program from coverage in the prior year. Amounts of settlements have not exceeded insurance coverage in the past three years.

##### **JOINT VENTURE**

##### **Fox Valley Special Recreation Association**

The District is a member of the Fox Valley Special Recreation Association (FVSRA), an association of seven area park districts that provides special recreation programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in FVSRA, and generally provides funding based on its equalized assessed valuation. The District contributed \$259,713 to FVSRA during the current fiscal year.

The District does not have a direct financial interest in FVSRA, and therefore its investment therein is not reported within the financial statements. Upon dissolution of FVSRA, the assets, if any, shall be divided between the members, in accordance with an equitable formula, as determined by a unanimous vote of the FVSRA's Board of Directors. Complete separate financial statements for FVSRA can be obtained from Fox Valley Special Recreation Association's offices at 2121 W. Indian Trail, Aurora, Illinois, 60506.

Notes to the Financial Statements

December 31, 2022

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NOTE 4 - OTHER INFORMATION - Continued

EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](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.

Plan Descriptions

*Plan Administration.* All hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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

Inactive Plan Members Currently Receiving Benefits	49
Inactive Plan Members Entitled to but not yet Receiving Benefits	138
Active Plan Members	<u>65</u>
Total	<u><u>252</u></u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2022, the District's contribution was 10.25% of covered payroll.

*Net Pension Liability/(Asset).* The District's net pension liability/(asset) was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability/(asset) was determined by an actuarial valuation performed, as of December 31, 2021, using the following actuarial methods and assumptions:

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

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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

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

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

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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

###### Discount Rate Sensitivity

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 940,262	(1,029,979)	(2,571,265)



**OSWEGOLAND PARK DISTRICT, ILLINOIS****Notes to the Financial Statements****December 31, 2022****NOTE 4 - OTHER INFORMATION - Continued****EMPLOYEE RETIREMENT SYSTEM - DEFINED BENEFIT PENSION PLAN - Continued****Illinois Municipal Retirement Fund (IMRF) - Continued****Changes in the Net Pension Liability/(Asset)**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability/ (Asset) (A) - (B)
Balances at December 31, 2020	\$ 15,278,631	14,590,902	687,729
Changes for the Year:			
Service Cost	299,233	351,500	(52,267)
Interest on the Total Pension Liability	1,087,909	140,350	947,559
Changes of Benefit Terms	—	2,393,570	(2,393,570)
Difference Between Expected and Actual Experience of the Total Pension Liability	(70,551)	—	(70,551)
Changes of Assumptions	—	—	—
Contributions - Employer	—	—	—
Contributions - Employees	—	—	—
Net Investment Income	—	—	—
Benefit Payments, Including Refunds of Employee Contributions	(845,200)	(845,200)	—
Other (Net Transfer)	—	148,879	(148,879)
Net Changes	471,391	2,189,099	(1,717,708)
Balances at December 31, 2021	15,750,022	16,780,001	(1,029,979)

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

### NOTE 4 - OTHER INFORMATION - Continued

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

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

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

For the year ended December 31, 2022, the District recognized pension revenue of \$381,320. At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 23,372	(47,613)	(24,241)
Change in Assumptions	—	(64,433)	(64,433)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,820,191)	(1,820,191)
Total Pension Expense to be Recognized in Future Periods	23,372	(1,932,237)	(1,908,865)
Pension Contributions Made Subsequent to the Measurement Date	329,394	—	329,394
Total Deferred Amounts Related to IMRF	352,766	(1,932,237)	(1,579,471)

\$329,394 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 December 31, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred (Inflows) of Resources
2022	\$ (457,739)
2023	(735,454)
2024	(447,042)
2025	(268,630)
2026	—
Thereafter	—
Total	(1,908,865)

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

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### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS

##### General Information about the OPEB Plan

*Plan Description.* The District's defined benefit OPEB plan, Retiree Benefit Plan (RBP), provides OPEB for all permanent full-time general employees of the District. RBP is a single-employer defined benefit OPEB plan administered by the District. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the District Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* RBP offers continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the District's retirement plan. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

*Plan Membership.* As of December 31, 2022, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	6
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>49</u>
Total	<u><u>55</u></u>

##### Total OPEB Liability

The District's total OPEB liability was measured as of December 31, 2022, and was determined by an actuarial valuation as of the same date.

*Actuarial Assumptions and Other Inputs.* The total OPEB liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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#### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

#### Total OPEB Liability - Continued

*Actuarial Assumptions and Other Inputs - Continued.*

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	4.31%
Healthcare Cost Trend Rates	6.00% to 7.00% based on type of plan, to an ultimate trend rate of 4.50% through 2037
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on the S&P Municipal Bond 20-Year High-Grade Rate Index as of December 31, 2022.

Mortality rates were based on the PubGH-2010 Mortality Table - General with Mortality Improvement using Scale MP-2020.

#### Change in the Total OPEB Liability

	Total OPEB Liability
Balance at December 31, 2021	<u>\$ 170,200</u>
Changes for the Year:	
Service Cost	14,419
Interest on the Total OPEB Liability	3,313
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	127,933
Changes of Assumptions or Other Inputs	34,283
Benefit Payments	(45,941)
Other Changes	—
Net Changes	<u>134,007</u>
Balance at December 31, 2022	<u><u>304,207</u></u>

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Notes to the Financial Statements

December 31, 2022

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#### NOTE 4 - OTHER INFORMATION - Continued

##### OTHER POST-EMPLOYMENT BENEFITS - Continued

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

The discount rate used to measure the total pension liability was 4.31%, while the prior valuation used 2.25%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.31%)	Current Discount Rate (4.31%)	1% Increase (5.31%)
Total OPEB Liability	\$ 289,423	304,207	319,911

##### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability, calculated using the Healthcare Trend Rates, as well as what the total OPEB liability would be if it were calculated using a Healthcare Trend Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 325,304	304,207	285,199

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2022

### NOTE 4 - OTHER INFORMATION - Continued

#### OTHER POST-EMPLOYMENT BENEFITS - Continued

##### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022, the District recognized OPEB expense of \$33,896. At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 118,768	—	118,768
Change in Assumptions	76,907	(42,389)	34,518
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	195,675	(42,389)	153,286

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows of Resources
2023	\$ 16,165
2024	16,165
2025	16,165
2026	16,165
2027	15,994
Thereafter	72,632
Total	153,286

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability/(Asset)  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Total OPEB Liability  
Retiree Benefit Plan
- Budgetary Comparison Schedules  
General Fund  
Recreation - Special Revenue Fund  
Fox Valley Special Recreation Association - Special Revenue Fund  
Fox Bend Golf Course - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Illinois Municipal Retirement Fund Schedule of Employer Contributions December 31, 2022

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2014	\$ 334,626	\$ 351,034	\$ 16,408	\$ 2,953,451	11.89%
2015	389,316	389,316	—	3,385,213	11.50%
2016	404,165	404,165	—	3,548,420	11.39%
2017	399,696	399,696	—	3,680,442	10.86%
2018	380,011	380,011	—	3,525,148	10.78%
2019	317,424	317,424	—	3,413,156	9.30%
2020	362,590	362,590	—	3,295,397	11.00%
2021	352,854	352,854	—	3,118,896	11.31%
2022	329,394	329,394	—	3,214,986	10.25%

### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	22 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	See the Notes to the Financial Statements
Mortality	IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

### Note:

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



# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Illinois Municipal Retirement Fund

### Schedule of Changes in the Employer's Net Pension Liability/(Asset)

December 31, 2022

	2014
Total Pension Liability	
Service Cost	\$ 353,174
Interest	661,481
Differences Between Expected and Actual Experience and Actual Experience	(87,904)
Change of Assumptions	345,842
Benefit Payments, Including Refunds of Member Contributions	(218,688)
Net Change in Total Pension Liability	1,053,905
Total Pension Liability - Beginning	8,764,282
Total Pension Liability - Ending	9,818,187
Plan Fiduciary Net Position	
Contributions - Employer	\$ 351,034
Contributions - Members	139,423
Net Investment Income	473,338
Benefit Payments, Including Refunds of Member Contributions	(218,688)
Other (Net Transfer)	9,644
Net Change in Plan Fiduciary Net Position	754,751
Plan Net Position - Beginning	7,623,756
Plan Net Position - Ending	8,378,507
Employer's Net Pension Liability/(Asset)	\$ 1,439,680
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	85.34%
Covered Payroll	\$ 2,953,451
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	48.75%

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

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

2015	2016	2017	2018	2019	2020	2021
330,501	366,862	356,501	341,968	335,028	337,832	299,233
738,539	808,398	871,395	907,240	989,033	1,050,971	1,087,909
108,930	(29,074)	41,366	427,250	121,467	3,220	(70,551)
15,085	(32,509)	(366,922)	433,913	—	(148,795)	—
(246,203)	(282,026)	(312,673)	(521,625)	(601,565)	(583,663)	(845,200)
946,852	831,651	589,667	1,588,746	843,963	659,565	471,391
9,818,187	10,765,039	11,596,690	12,186,357	13,775,103	14,619,066	15,278,631
10,765,039	11,596,690	12,186,357	13,775,103	14,619,066	15,278,631	15,750,022
387,550	400,312	397,820	383,201	317,425	376,004	351,500
152,441	158,158	167,934	157,195	153,662	148,293	140,350
42,627	587,543	1,577,337	(531,283)	2,016,342	1,813,463	2,393,570
(246,203)	(282,026)	(312,673)	(521,625)	(601,565)	(583,663)	(845,200)
(224,036)	28,951	(120,725)	324,498	88,732	(43,294)	148,879
112,379	892,938	1,709,693	(188,014)	1,974,596	1,710,803	2,189,099
8,378,507	8,490,886	9,383,824	11,093,517	10,905,503	12,880,099	14,590,902
8,490,886	9,383,824	11,093,517	10,905,503	12,880,099	14,590,902	16,780,001
2,274,153	2,212,866	1,092,840	2,869,600	1,738,967	687,729	(1,029,979)
78.87%	80.92%	91.03%	79.17%	88.10%	95.50%	106.54%
3,385,213	3,514,597	3,663,223	3,487,379	3,413,156	3,295,397	3,118,897
67.18%	62.96%	29.83%	82.29%	50.95%	20.87%	(33.02%)

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Retiree Benefit Plan

### Schedule of Changes in the Employer's Total OPEB Liability

December 31, 2022

	2018	2019	2020	2021	2022
Total OPEB Liability					
Service Cost	\$ 5,232	5,293	8,245	10,451	14,419
Interest	6,563	6,229	5,276	3,250	3,313
Changes in Benefit Terms	—	—	—	—	—
Differences Between Expected and Actual Experience	—	—	3,921	—	127,933
Change of Assumptions or Other Inputs	(2,629)	3,497	13,486	(3,214)	34,283
Benefit Payments	(43,456)	(35,950)	(12,098)	(17,345)	(45,941)
Other Changes	5,752	(289)	(9,646)	—	—
Net Change in Total OPEB Liability	(28,538)	(21,220)	9,184	(6,858)	134,007
Total OPEB Liability - Beginning	217,632	189,094	167,874	177,058	170,200
Total OPEB Liability - Ending	189,094	167,874	177,058	170,200	304,207
Covered-Employee Payroll	\$ 2,733,393	2,733,393	2,683,304	2,790,164	3,746,810
Total OPEB Liability as a Percentage of Covered-Employee Payroll	6.92%	6.14%	6.60%	6.10%	8.12%

#### Notes:

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

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

*Changes of Assumptions.* Changes in assumptions related to the discount rate were made in 2018 - 2022.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## General Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 3,095,900	3,095,900	3,113,669
Intergovernmental			
Replacement Taxes	120,000	120,000	385,786
Grants	13,736	13,736	13,736
Investment Income	1,400	1,400	19,392
Miscellaneous	13,500	13,500	16,785
Total Revenues	3,244,536	3,244,536	3,549,368
Expenditures			
General Government			
Salaries and Wages	1,668,900	1,668,900	1,649,274
Benefits	235,000	235,000	216,847
Contractual Services	314,345	314,345	304,395
Materials and Supplies	355,236	355,236	338,554
Utilities	42,295	42,295	45,960
Other	75,540	75,540	55,092
Capital Outlay			
Equipment	1,650	1,650	714
Total Expenditures	2,692,966	2,692,966	2,610,836
Excess (Deficiency) of Revenues Over (Under) Expenditures	551,570	551,570	938,532
Other Financing (Uses)			
Transfers Out	(2,500,000)	(2,500,000)	(2,500,000)
Net Change in Fund Balance	(1,948,430)	(1,948,430)	(1,561,468)
Fund Balance - Beginning			3,946,052
Fund Balance - Ending			2,384,584

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Recreation - Special Revenue Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Taxes			
Property Taxes	\$ 975,000	975,000	964,304
Charges for Services			
Program Fees	3,830,733	3,830,733	4,092,183
Product Sales	2,590	2,590	5,706
Facility Rentals	25,000	25,000	35,838
Investment Income	2,000	2,000	31,716
Miscellaneous	2,000	2,000	738
Total Revenues	4,837,323	4,837,323	5,130,485
Expenditures			
Culture and Recreation			
Salaries and Wages	2,726,016	2,726,016	2,278,469
Benefits	203,000	203,000	198,742
Contractual Services	807,961	807,961	777,267
Materials and Supplies	270,142	270,142	272,732
Utilities	147,963	147,963	138,282
Other	152,958	152,958	137,735
Capital Outlay			
Equipment	45,595	45,595	37,712
Debt Service			
Principal Retirement	155,000	155,000	155,000
Interest and Fiscal Charges	30,550	30,550	30,550
Total Expenditures	4,539,185	4,539,185	4,026,489
Excess (Deficiency) of Revenues Over (Under) Expenditures	298,138	298,138	1,103,996
Other Financing (Uses)			
Transfers Out	(2,550,000)	(2,550,000)	(2,550,000)
Net Change in Fund Balance	(2,251,862)	(2,251,862)	(1,446,004)
Fund Balance - Beginning			5,836,364
Fund Balance - Ending			4,390,360

## OSWEGOLAND PARK DISTRICT

### Fox Valley Special Recreation Association - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,266,936	1,266,936	679,460
Intergovernmental			
Grants	45,000	45,000	87,859
Investment Income	300	300	5,397
Total Revenues	1,312,236	1,312,236	772,716
Expenditures			
Culture and Recreation			
Salaries and Wages	1,000	1,000	—
Contractual Services	720,213	720,213	544,045
Materials and Supplies	100	100	59
Total Expenditures	721,313	721,313	544,104
Net Change in Fund Balance	590,923	590,923	228,612
Fund Balance - Beginning			894,987
Fund Balance - Ending			1,123,599

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Fox Bend Golf Course - Special Revenue Fund

### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Charges for Services			
Green Fees	\$ 925,650	925,650	1,065,616
Rental Income	269,100	269,100	235,203
Proshop	116,850	116,850	126,419
Food Service	119,000	119,000	124,100
Lessons and Programs	33,800	33,800	45,803
Lease Income	18,500	18,500	18,500
Investment Income	350	350	7,436
Miscellaneous	25,000	25,000	47,047
Total Revenues	1,508,250	1,508,250	1,670,124
Expenditures			
Culture and Recreation			
Salaries and Wages	593,200	593,200	589,217
Benefits	53,500	53,500	43,535
Contractual Services	153,355	153,355	143,409
Materials and Supplies	366,005	366,005	385,696
Utilities	66,834	66,834	59,462
Other	3,611	3,611	2,730
Capital Outlay			
Equipment	1,500	1,500	1,688
Total Expenditures	1,238,005	1,238,005	1,225,737
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	270,245	270,245	444,387
Other Financing (Uses)			
Transfers Out	(597,500)	(597,500)	(565,484)
Net Change in Fund Balance	(327,255)	(327,255)	(121,097)
Fund Balance - Beginning			1,062,461
Fund Balance - Ending			941,364

## **OTHER SUPPLEMENTARY INFORMATION**

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

Such statements and schedules include:

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



## **INDIVIDUAL FUND DESCRIPTIONS**

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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 projects funds) that are legally restricted to expenditure for specified purposes.

#### **Recreation Fund**

The Recreation Fund is used to account for the revenue and expenditures of the various recreation programs of the District. An annual tax levy in conjunction with program revenue is used to finance the fund.

#### **Fox Valley Special Recreation Fund**

The Fox Valley Special Recreation Fund is used to account for property taxes restricted for funding recreation activities for disabled individuals and payments to the Fox Valley Special Recreation Association.

#### **Fox Bend Golf Course Fund**

The Fox Bend Golf Course Fund is used to account for the operations of the Fox Bend Golf Course. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance and related debt service.

#### **Social Security Fund**

The Social Security Fund is used to account for the revenue of taxes levied and related expenditures for employer payments for Social Security withholdings.

#### **Museum Fund**

The Museum Fund is used to account for the revenue and expenditures of the museum. An annual tax levy in conjunction with the museum is used to finance the fund.

#### **Liability Insurance Fund**

The Liability Insurance Fund is used to account for the revenue and expenditures of an annual property tax levy for the payment of premiums of public liability insurance carried by the District.

## **INDIVIDUAL FUND DESCRIPTIONS**

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### **SPECIAL REVENUE FUNDS - Continued**

#### **Audit Fund**

The Audit Fund is used to account for revenues received for payment of audit expenditures.

#### **Illinois Municipal Retirement Fund**

The Illinois Municipal Retirement Fund is used to account for the revenues of taxes levied and related expenditures for employer payments for retirement contributions.

#### **Paving and Lighting Fund**

The Paving and Lighting Fund is used to account for revenues and expenditures related to the construction, maintenance and lighting of streets, roadways, pathways and parking lots maintained by the District.

#### **Unemployment Fund**

The Unemployment 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.

#### **Workers' Compensation Fund**

The Workmen's Compensation Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of workmen's compensation expenditures.

#### **Pool Fund**

The Pool Fund is used to account for revenues derived from committed charges and expenditures of these monies for the operations of the District's water parks.

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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, interest and related costs.

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### **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for financial resources acquired through bond issues and other sources which are to be used for improvements to existing park facilities and for the general upkeep of all parks with the District.

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**OSWEGOLAND PARK DISTRICT, ILLINOIS****Debt Service Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,476,030	1,476,030	1,464,137
Investment Income	250	250	6,417
Total Revenues	1,476,280	1,476,280	1,470,554
Expenditures			
Debt Service			
Principal Retirement	330,000	330,000	330,000
Interest and Fiscal Charges	81,030	81,030	80,908
Total Expenditures	411,030	411,030	410,908
Net Change in Fund Balance	1,065,250	1,065,250	1,059,646
Fund Balance - Beginning			60,812
Fund Balance - Ending			1,120,458

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Capital Projects Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenues			
Charges for Services			
Facility Rental - Cell tower	\$ 59,550	59,550	61,826
Park Revenue	87,600	87,600	604,885
Intergovernmental			
Grants	2,054,393	2,054,393	77,489
Investment Income	2,000	2,000	30,828
Miscellaneous	4,000	4,000	4,004
Total Revenues	2,207,543	2,207,543	779,032
Expenditures			
Capital Outlay			
Contractual Services	1,604,600	1,604,600	811,602
Materials and Supplies	75,000	75,000	7,900
Equipment	702,500	702,500	565,504
Other	15,000	15,000	13,200
Total Expenditures	2,397,100	2,397,100	1,398,206
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(189,557)	(189,557)	(619,174)
Other Financing Sources			
Transfers In	5,647,500	5,647,500	5,615,484
Net Change in Fund Balance	5,457,943	5,457,943	4,996,310
Fund Balance - Beginning			4,862,258
Fund Balance - Ending			9,858,568

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2022**

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**See Following Page**

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Nonmajor Governmental - Special Revenue Funds  
Combining Balance Sheet  
December 31, 2022**

	Social Security	Museum	Liability Insurance
<b>ASSETS</b>			
Cash and Investments	\$ 128,552	525,272	—
Receivables - Net of Allowances			
Property Taxes	460,000	55,000	210,000
Due from Other Governments	—	—	—
Prepays	—	810	204,693
Total Assets	588,552	581,082	414,693
<b>LIABILITIES</b>			
Accounts Payable	—	5,366	—
Accrued Payroll	5,788	639	—
Due to Other Funds	—	—	143,727
Total Liabilities	5,788	6,005	143,727
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes	460,000	55,000	210,000
Total Liabilities and Deferred Inflows of Resources	465,788	61,005	353,727
<b>FUND BALANCES</b>			
Nonspendable	—	810	204,693
Restricted	122,764	519,267	—
Committed	—	—	—
Unassigned	—	—	(143,727)
Total Fund Balances	122,764	520,077	60,966
Total Liabilities, Deferred Inflows of Resources and Fund Balances	588,552	581,082	414,693

Audit	Illinois Municipal Retirement	Paving and Lighting	Unemployment	Workers' Compensation	Pool	Totals
23,100	156,649	76,017	15,336	56,006	214,383	1,195,315
14,000	299,000	91,619	9,000	77,000	—	1,215,619
—	—	12,110	—	—	—	12,110
—	—	—	—	7,969	—	213,472
37,100	455,649	179,746	24,336	140,975	214,383	2,636,516
—	—	22,569	—	—	13,030	40,965
—	5,528	—	—	—	283	12,238
—	—	—	—	—	—	143,727
—	5,528	22,569	—	—	13,313	196,930
14,000	299,000	91,619	9,000	77,000	—	1,215,619
14,000	304,528	114,188	9,000	77,000	13,313	1,412,549
—	—	—	—	7,969	—	213,472
23,100	151,121	65,558	15,336	56,006	—	953,152
—	—	—	—	—	201,070	201,070
—	—	—	—	—	—	(143,727)
23,100	151,121	65,558	15,336	63,975	201,070	1,223,967
37,100	455,649	179,746	24,336	140,975	214,383	2,636,516

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Nonmajor Governmental - Special Revenue Funds****Combining Statement of Revenues, Expenditures and Changes in Fund Balances****For the Fiscal Year Ended December 31, 2022**

	Social Security	Museum	Liability Insurance
Revenues			
Taxes	\$ 298,706	49,975	184,225
Intergovernmental	—	—	—
Charges for Services	—	6,257	—
Investment Income	846	2,972	156
Miscellaneous	—	—	7,835
Total Revenues	299,552	59,204	192,216
Expenditures			
General Government	123,244	—	192,210
Culture and Recreation	239,237	96,430	—
Capital Outlay	—	475	—
Total Expenditures	362,481	96,905	192,210
Net Change in Fund Balances	(62,929)	(37,701)	6
Fund Balances - Beginning	185,693	557,778	60,960
Fund Balances - Ending	122,764	520,077	60,966



Audit	Illinois Municipal Retirement	Paving and Lighting	Unemployment	Workers' Compensation	Pool	Totals
25,169	324,739	84,971	1,059	69,715	—	1,038,559
—	—	12,110	—	—	—	12,110
—	—	—	—	—	354,374	360,631
110	969	445	88	338	1,243	7,167
—	—	—	—	14,509	60,070	82,414
25,279	325,708	97,526	1,147	84,562	415,687	1,500,881
21,860	111,994	—	5,740	89,962	—	545,010
—	217,400	—	—	—	405,124	958,191
—	—	90,272	—	—	4,402	95,149
21,860	329,394	90,272	5,740	89,962	409,526	1,598,350
3,419	(3,686)	7,254	(4,593)	(5,400)	6,161	(97,469)
19,681	154,807	58,304	19,929	69,375	194,909	1,321,436
23,100	151,121	65,558	15,336	63,975	201,070	1,223,967

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Social Security - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 285,000	285,000	298,706
Investment Income	100	100	846
Total Revenues	285,100	285,100	299,552
Expenditures			
General Government			
Benefits	133,042	133,042	123,244
Culture and Recreation			
Benefits	258,258	258,258	239,237
Total Expenditures	391,300	391,300	362,481
Net Change in Fund Balance	(106,200)	(106,200)	(62,929)
Fund Balance - Beginning			185,693
Fund Balance - Ending			122,764

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Museum - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 50,000	50,000	49,975
Charges for Services			
Program Fees	1,700	1,700	6,257
Intergovernmental			
Grants	50,000	50,000	—
Investment Income	250	250	2,972
Total Revenues	101,950	101,950	59,204
Expenditures			
Culture and Recreation			
Salaries and Wages	44,410	44,410	42,644
Contractual Services	95,225	95,225	43,493
Materials and Supplies	3,750	3,750	1,624
Utilities	10,473	10,473	7,546
Other	50,628	50,628	1,123
Capital Outlay			
Equipment	720	720	475
Total Expenditures	205,206	205,206	96,905
Net Change in Fund Balance	(103,256)	(103,256)	(37,701)
Fund Balance - Beginning			557,778
Fund Balance - Ending			520,077

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Liability Insurance - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 180,000	180,000	184,225
Investment Income	—	—	156
Miscellaneous			
Other	—	—	7,835
Total Revenues	180,000	180,000	192,216
Expenditures			
General Government			
Contractual Services	200,000	200,000	192,210
Net Change in Fund Balance	(20,000)	(20,000)	6
Fund Balance - Beginning			60,960
Fund Balance - Ending			60,966

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Audit - Special Revenue Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

For the Fiscal Year Ended December 31, 2022

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 25,000	25,000	25,169
Investment Income	—	—	110
Total Revenues	25,000	25,000	25,279
Expenditures			
General Government			
Contractual Services	24,960	24,960	21,860
Net Change in Fund Balance	40	40	3,419
Fund Balance - Beginning			19,681
Fund Balance - Ending			23,100

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Illinois Municipal Retirement - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 325,000	325,000	324,739
Investment Income	60	60	969
Total Revenues	325,060	325,060	325,708
Expenditures			
General Government			
Benefits	129,540	129,540	111,994
Culture and Recreation			
Benefits	251,460	251,460	217,400
Total Expenditures	381,000	381,000	329,394
Net Change in Fund Balance	(55,940)	(55,940)	(3,686)
Fund Balance - Beginning			154,807
Fund Balance - Ending			151,121

**OSWEGOLAND 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 December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 89,845	89,845	84,971
Intergovernmental			
Grants	—	—	12,110
Investment Income	35	35	445
Total Revenues	89,880	89,880	97,526
Expenditures			
Capital Outlay	109,700	109,700	90,272
Net Change in Fund Balance	(19,820)	(19,820)	7,254
Fund Balance - Beginning			58,304
Fund Balance - Ending			65,558

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Unemployment - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,000	1,000	1,059
Investment Income	—	—	88
Total Revenues	1,000	1,000	1,147
Expenditures			
General Government			
Other	6,000	6,000	5,740
Net Change in Fund Balance	(5,000)	(5,000)	(4,593)
Fund Balance - Beginning			19,929
Fund Balance - Ending			15,336



**OSWEGOLAND PARK DISTRICT, ILLINOIS****Workers' Compensation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 65,000	65,000	69,715
Investment Income	—	—	338
Miscellaneous	—	—	14,509
Total Revenues	65,000	65,000	84,562
Expenditures			
General Government			
Other	98,000	98,000	89,962
Net Change in Fund Balance	(33,000)	(33,000)	(5,400)
Fund Balance - Beginning			69,375
Fund Balance - Ending			63,975

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Pool - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual****For the Fiscal Year Ended December 31, 2022**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Charges for Services			
Program Fees	\$ 339,626	339,626	304,537
Facility Rental	9,900	9,900	12,376
Product Sales	71,000	71,000	37,461
Investment Income	100	100	1,243
Miscellaneous	44,000	44,000	60,070
Total Revenues	464,626	464,626	415,687
Expenditures			
Culture and Recreation			
Salaries and Wages	300,086	300,086	284,534
Contractual Services	24,682	24,682	23,536
Materials and Supplies	72,540	72,540	58,123
Utilities	40,350	40,350	34,994
Other	8,800	8,800	3,937
Capital Outlay			
Equipment	8,840	8,840	4,402
Total Expenditures	455,298	455,298	409,526
Net Change in Fund Balance	9,328	9,328	6,161
Fund Balance - Beginning			194,909
Fund Balance - Ending			201,070

## **SUPPLEMENTAL SCHEDULES**

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2015

December 31, 2022

Date of Issue	December 16, 2015
Date of Maturity	December 30, 2025
Authorized Issue	\$5,170,000
Denomination of Bonds	\$5,000
Interest Rate	2.10%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	JP Morgan Chase Bank

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

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2023	\$ 335,000	21,000	356,000	2023	10,500	2023	10,500
2024	345,000	13,965	358,965	2024	6,983	2024	6,982
2025	320,000	6,720	326,720	2025	3,360	2025	3,360
	1,000,000	41,685	1,041,685		20,843		20,842

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Limited Tax Park Bonds of 2020

December 31, 2022

Date of Issue	October 15, 2020
Date of Maturity	February 1, 2029
Authorized Issue	\$4,500,000
Denomination of Bonds	\$5,000
Interest Rate	1.18%
Interest Dates	February 1 and August 1
Principal Maturity Date	February 1
Payable at	JP Morgan Chase Bank

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

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Feb. 1	Amount	Aug. 1	Amount
2023	\$ 1,065,000	46,816	1,111,816	2023	26,550	2023	20,266
2024	1,100,000	34,044	1,134,044	2024	20,267	2024	13,777
2025	480,000	24,721	504,721	2025	13,776	2025	10,945
2026	450,000	19,234	469,234	2026	10,944	2026	8,290
2027	480,000	13,747	493,747	2027	8,289	2027	5,458
2028	485,000	8,053	493,053	2028	5,457	2028	2,596
2029	440,000	2,596	442,596	2029	2,596	2029	—
	<u>4,500,000</u>	<u>149,211</u>	<u>4,649,211</u>		<u>87,879</u>		<u>61,332</u>

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Long-Term Debt Requirements

#### Debt Certificates of 2017B

December 31, 2022

Date of Issue	October 11, 2017
Date of Maturity	December 30, 2028
Authorized Issue	\$1,625,000
Denomination of Bonds	\$5,000
Interest Rate	2.60%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Capital One Public Funding, LLC

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

Fiscal Year	Requirements			Interest Due On			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2023	\$ 155,000	26,520	181,520	2023	13,260	2023	13,260
2024	165,000	22,490	187,490	2024	11,245	2024	11,245
2025	165,000	18,200	183,200	2025	9,100	2025	9,100
2026	170,000	13,910	183,910	2026	6,955	2026	6,955
2027	180,000	9,490	189,490	2027	4,745	2027	4,745
2028	185,000	4,810	189,810	2028	2,405	2028	2,405
	<u>1,020,000</u>	<u>95,420</u>	<u>1,115,420</u>		<u>47,710</u>		<u>47,710</u>

## **STATISTICAL SECTION (Unaudited)**

This part of the annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

### **Financial Trends**

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

### **Revenue Capacity**

These schedules contain information to help the reader assess the District's most significant local revenue sources.

### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.

### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2022 (Unaudited)**

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**See Following Page**



## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Net Position by Component - Last Ten Fiscal Years\* December 31, 2022 (Unaudited)

	2013	2014	2015 (1)
Governmental Activities			
Net Investment in Capital Assets	\$ 55,225,068	55,671,472	60,142,649
Restricted	2,461,059	3,118,332	3,125,493
Unrestricted	5,020,530	6,097,100	5,336,275
Total Governmental Activities Net Position	62,706,657	64,886,904	68,604,417
Business-Type Activities			
Net Investment in Capital Assets	4,197,535	4,242,528	—
Unrestricted	42,032	55,030	—
Total Business-Type Activities Net Position	4,239,567	4,297,558	—
Primary Government			
Net Investment in Capital Assets	59,422,603	59,914,000	60,142,649
Restricted	2,461,059	3,118,332	3,125,493
Unrestricted	5,062,562	6,152,130	5,336,275
Total Primary Government Net Position	66,946,224	69,184,462	68,604,417

Data Source: Audited Financial Statements

\*Accrual Basis of Accounting

(1) The District reclassified the Fox Bend Golf Course from an enterprise fund to a special revenue fund as of January 1, 2015.

2016	2017	2018	2019	2020	2021	2022
60,721,520	70,553,975	72,888,564	73,230,601	74,281,684	77,555,314	77,094,390
3,332,878	3,787,976	4,861,274	5,742,137	5,000,161	5,319,380	12,311,724
5,403,806	5,268,256	5,417,263	6,609,794	7,634,124	9,580,044	7,148,227
69,458,204	79,610,207	83,167,101	85,582,532	86,915,969	92,454,738	96,554,341
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
60,721,520	70,553,975	72,888,564	73,230,601	74,281,684	77,555,314	77,094,390
3,332,878	3,787,976	4,861,274	5,742,137	5,000,161	5,319,380	12,311,724
5,403,806	5,268,256	5,417,263	6,609,794	7,634,124	9,580,044	7,148,227
69,458,204	79,610,207	83,167,101	85,582,532	86,915,969	92,454,738	96,554,341

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Changes in Net Position - Last Ten Fiscal Years\* December 31, 2022 (Unaudited)

	2013	2014	2015 (2)	2016	2017	2018	2019 (1)	2020	2021	2022
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 2,554,413	2,537,875	2,931,319	3,200,344	3,172,531	3,071,261	2,911,416	2,905,726	2,617,627	2,488,033
Culture and Recreation	6,383,586	7,333,208	8,692,202	9,517,146	8,882,515	8,508,479	8,616,461	6,403,820	7,254,109	8,131,826
Interest and Fiscal Charges	437,181	322,972	466,454	377,369	410,768	197,149	170,382	158,267	162,046	153,698
Total Governmental Activities Expenses	9,375,180	10,194,055	12,089,975	13,094,859	12,465,814	11,776,889	11,698,259	9,467,813	10,033,782	10,773,557
Business-Type Activities										
Fox Bend Golf Course	1,649,076	1,630,994	—	—	—	—	—	—	—	—
Total Primary Government Expenses	11,024,256	11,825,049	12,089,975	13,094,859	12,465,814	11,776,889	11,698,259	9,467,813	10,033,782	10,773,557
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government										
Recreation	4,396,639	4,713,281	6,270,944	6,683,004	6,562,523	6,273,699	6,303,309	3,849,512	5,687,169	6,776,710
Operating Grants/Contributions	—	—	—	—	—	10,049	2,500	31,070	55,282	101,595
Capital Grants/Contributions	57,035	1,519,175	310,536	48,620	9,472,767	1,811,840	105,719	—	2,381,960	89,599
Total Governmental Activities	4,453,674	6,232,456	6,581,480	6,731,624	16,035,290	8,095,588	6,411,528	3,880,582	8,124,411	6,967,904
Business-Type Activities										
Charges for Services	1,421,158	1,408,275	—	—	—	—	—	—	—	—
Operating Grants and Contributions	—	—	—	—	—	—	—	—	—	—
Capital Grants and Contributions	—	135,551	—	—	—	—	—	—	—	—
Total Business-Type Activities	1,421,158	1,543,826	—	—	—	—	—	—	—	—
Program Revenues										
Total Primary Government	5,874,832	7,776,282	6,581,480	6,731,624	16,035,290	8,095,588	6,411,528	3,880,582	8,124,411	6,967,904

	2013	2014	2015 (2)	2016	2017	2018	2019 (1)	2020	2021	2022
Net (Expenses) Revenues										
Governmental Activities	\$ (4,921,506)	(3,961,599)	(5,508,495)	(6,363,235)	3,569,476	(3,681,301)	(5,286,731)	(5,587,231)	(1,909,371)	(3,805,653)
Business-Type Activities	(227,918)	(87,168)	—	—	—	—	—	—	—	—
Total Primary Government										
Net (Expenses) Revenues	(5,149,424)	(4,048,767)	(5,508,495)	(6,363,235)	3,569,476	(3,681,301)	(5,286,731)	(5,587,231)	(1,909,371)	(3,805,653)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property and Replacement	5,326,649	5,856,914	6,136,853	6,240,542	6,339,738	6,523,959	6,598,519	6,730,652	7,018,670	7,260,129
Intergovernmental	—	—	—	—	—	—	121,523	108,610	190,667	385,786
Investment Income	42,091	31,426	28,572	29,476	29,769	54,827	74,501	31,046	8,776	108,353
Rental Income	46,605	57,421	53,930	53,739	61,355	72,417	71,683	66,773	95,916	110,040
Miscellaneous	312,789	340,711	201,928	156,505	151,665	804,624	835,936	(16,413)	134,111	40,948
Transfers In	597,172	—	4,297,558	—	—	—	—	—	670,421	5,615,484
Transfers (Out)	(747,154)	(144,626)	—	—	—	—	—	—	(670,421)	(5,615,484)
Total Governmental Activities	5,578,152	6,141,846	10,718,841	6,480,262	6,582,527	7,455,827	7,702,162	6,920,668	7,448,140	7,905,256
Business-Type Activities										
Investment Income	474	533	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—
Transfers In	149,982	144,626	—	—	—	—	—	—	—	—
Transfers (Out)	—	—	(4,297,558)	—	—	—	—	—	—	—
Total Business-Type Activities	150,456	145,159	(4,297,558)	—	—	—	—	—	—	—
Total Primary Government	5,728,608	6,287,005	6,421,283	6,480,262	6,582,527	7,455,827	7,702,162	6,920,668	7,448,140	7,905,256
Changes in Net Position										
Governmental Activities	656,646	2,180,247	5,210,346	117,027	10,152,003	3,774,526	2,415,431	1,333,437	5,538,769	4,099,603
Business-Type Activities	(77,462)	57,991	(4,297,558)	—	—	—	—	—	—	—
Total Primary Government	579,184	2,238,238	912,788	117,027	10,152,003	3,774,526	2,415,431	1,333,437	5,538,769	4,099,603

Data Source: District Records

\* Accrual Basis of Accounting

(1) The District reclassified presentation of replacement taxes to Intergovernmental in 2019.

(2) The District reclassified the Fox Bend Golf Course from an enterprise fund to a special revenue fund as of January 1, 2015.

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2022 (Unaudited)**

	2013	2014	2015
General Fund			
Nonspendable			
Prepaid Items	\$ 3,215	2,684	—
Advances to Other Funds	130,523	97,883	—
Unassigned	927,830	1,105,985	1,445,312
Total General Fund	1,061,568	1,206,552	1,445,312
All Other Governmental Funds			
Nonspendable			
Prepaid Items	186,194	190,652	196,734
Inventory	—	—	64,646
Restricted			
Debt Service	25,970	—	296
Capital Projects	2,935,427	3,016,560	3,535,027
Special Recreation	77,554	81,684	108,968
Retirement	426,987	575,530	242,748
Museum	289,478	311,478	418,889
Audit	6,216	2,429	3,281
Paving and Lighting	140,669	176,171	153,908
Insurance	97,608	81,072	62,286
Committed for Recreation	305,978	278,403	409,215
Assigned for Recreation	2,452,994	3,062,332	3,785,373
Unassigned			
Special Revenue Funds	(91,124)	(111,883)	(126,795)
Debt Service Fund	—	(867)	—
Total All Other Governmental Funds	6,853,951	7,663,561	8,854,576
Total Governmental Funds	7,915,519	8,870,113	10,299,888

Data Source: Audited Financial Statements

\*Modified Accrual Basis of Accounting

2016	2017	2018	2019	2020	2021	2022
24,255	5,106	12,294	4,233	6,144	24,130	21,011
—	—	—	—	—	—	—
1,162,126	1,368,142	1,718,113	2,135,028	2,874,174	3,921,922	2,363,573
1,186,381	1,373,248	1,730,407	2,139,261	2,880,318	3,946,052	2,384,584
181,812	198,704	177,769	235,719	197,943	212,225	226,127
70,260	82,920	51,091	43,539	44,842	34,311	63,231
634	8,607	10,855	35,017	34,370	60,812	1,120,458
3,131,973	3,648,520	3,509,333	3,612,705	5,113,303	4,862,258	9,858,568
235,577	358,365	547,653	740,041	951,158	894,987	1,123,599
234,171	338,108	366,237	437,165	452,826	340,500	273,885
519,654	563,750	557,379	564,409	584,998	556,968	519,267
9,151	4,587	1,644	4,343	17,805	19,681	23,100
52,659	85,202	37,274	53,829	54,254	58,304	65,558
82,332	79,450	72,448	102,978	78,333	81,809	71,342
292,125	222,426	272,521	319,724	685,537	1,217,059	1,074,411
3,910,456	4,144,822	5,090,697	5,790,519	5,642,905	5,831,181	4,382,497
(121,013)	(148,899)	(128,534)	(105,876)	(106,931)	(131,777)	(143,727)
—	—	—	—	—	—	—
8,599,791	9,586,562	10,566,367	11,834,112	13,751,343	14,038,318	18,658,316
9,786,172	10,959,810	12,296,774	13,973,373	16,631,661	17,984,370	21,042,900

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\* December 31, 2022 (Unaudited)

	2013	2014	2015
Revenues			
Taxes - Property	\$ 5,326,649	5,856,913	6,136,852
Charges for Services	4,268,804	4,589,199	6,131,973
Intergovernmental	50,182	204,938	224,427
Merchandise Sales	80,631	81,087	74,015
Rental Income	46,605	57,421	53,930
Investment Income	42,091	31,426	28,572
Donations	200	375	—
Land Cash	—	—	—
Miscellaneous	366,646	383,332	266,884
Total Revenues	10,181,808	11,204,691	12,916,653
Expenditures			
Current			
General Government	2,545,080	2,504,520	2,840,385
Recreation	5,203,635	5,493,963	7,128,644
Capital Outlay	3,746,912	1,914,852	1,369,709
Debt Service			
Principal Retirement	1,240,000	1,240,000	4,140,000
Interest and Fiscal Charges	476,471	324,059	448,901
Issuance Costs	—	—	—
Total Expenditures	13,212,098	11,477,394	15,927,639
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,030,290)	(272,703)	(3,010,986)
Other Financing Sources (Uses)			
Transfers In	597,172	—	167,957
Transfers (Out)	(747,154)	(144,626)	(97,883)
Debt Issuance	—	2,450,000	5,170,000
Premium on Debt Issuance	—	89,367	—
Payment to Escrow Agent	—	(1,167,444)	(799,313)
	(149,982)	1,227,297	4,440,761
Net Change in Fund Balances	(3,180,272)	954,594	1,429,775
Debt Service as a Percentage of Noncapital Expenditures (1)	17.87%	15.31%	31.46%

Data Source: Audited Financial Statements

\*Modified Accrual Basis of Accounting

(1) The higher debt service percentage in 2015 and 2017 is a result of the current refunding.

2016	2017	2018	2019	2020	2021	2022
6,240,542	6,339,738	6,523,960	6,598,519	6,730,652	7,018,670	7,260,129
6,541,913	6,453,677	6,169,016	6,195,314	3,781,752	5,587,444	6,623,503
48,620	45,418	20,791	229,742	139,680	2,627,909	576,980
82,485	72,983	77,614	75,564	987	3,809	43,167
53,739	61,355	72,417	71,683	66,773	95,916	110,040
29,476	29,769	54,827	74,501	31,046	8,776	108,353
—	—	—	—	—	—	—
—	—	—	—	—	—	—
215,111	187,528	831,692	868,367	50,360	230,027	150,988
13,211,886	13,190,468	13,750,317	14,113,690	10,801,250	15,572,551	14,873,160
3,117,061	3,102,879	3,055,410	2,894,803	2,761,180	2,794,571	3,155,132
7,599,817	7,430,825	6,719,388	6,628,237	4,743,114	5,817,811	6,529,571
1,446,187	1,139,624	1,195,076	1,354,833	1,369,141	4,018,346	1,533,469
1,285,000	2,920,000	1,255,000	1,415,000	1,415,000	1,465,000	485,000
277,537	236,589	188,479	144,218	169,527	124,114	111,458
—	57,000	—	—	—	—	—
13,725,602	14,829,917	12,413,353	12,437,091	10,457,962	14,219,842	11,814,630
(513,716)	(1,639,449)	1,336,964	1,676,599	343,288	1,352,709	3,058,530
700,000	625,000	430,102	575,000	—	670,421	5,615,484
(700,000)	(625,000)	(430,102)	(575,000)	—	(670,421)	(5,615,484)
—	—	—	—	4,500,000	—	—
—	—	—	—	—	—	—
—	—	—	—	(2,185,000)	—	—
—	—	—	—	2,315,000	—	—
(513,716)	(1,639,449)	1,336,964	1,676,599	2,658,288	1,352,709	3,058,530
12.40%	23.17%	12.55%	13.51%	17.08%	15.58%	5.70%



## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

Tax Levy Year		Farm Property	Residential Property	Commercial Property	Industrial Property
2012	\$	7,623,908	1,049,402,800	159,488,304	25,364,242
2013		7,874,142	995,740,297	154,130,198	24,649,781
2014		8,347,086	995,009,543	153,156,995	22,950,548
2015		8,722,329	1,049,810,002	154,026,534	22,308,418
2016		9,250,645	1,124,061,173	153,302,997	22,308,418
2017		9,729,731	1,191,237,976	154,014,712	22,308,418
2018		10,308,549	1,278,563,723	154,649,135	22,308,418
2019		10,588,225	1,358,527,685	167,510,890	23,714,173
2020		10,992,578	1,405,992,154	179,121,142	21,432,746
2021		11,446,249	1,474,899,801	190,303,942	21,432,746

Data Source: Kendall and Will Counties

(1) Kendall County is the largest component of the District (approximately 98%). Therefore, this column only reflects Kendall County's limited rate.

Note: Property is assessed at 33.33% of actual value; therefore, estimated actual taxable values are equal to assessed values times three.

State Railroad Property	Local Railroad Property	Total Assessed Valuation	Estimated Actual Taxable Value	Total Direct Tax Rate (1)
457,986	3,045	1,242,340,285	3,727,020,855	0.4203
485,945	—	1,182,880,363	3,548,641,089	0.4872
490,546	—	1,179,954,718	3,539,864,154	0.5103
505,998	—	1,235,373,281	3,706,119,843	0.4973
555,928	—	1,309,479,161	3,928,437,483	0.4764
603,728	—	1,377,894,565	4,133,683,695	0.4668
981,694	—	1,466,811,519	4,400,434,557	0.4502
1,291,798	—	1,561,632,771	4,684,898,313	0.4317
1,308,269	—	1,618,846,889	4,856,540,667	0.4340
1,458,504	—	1,699,541,242	5,098,623,726	0.4275

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Direct and Overlapping Property Tax Rates - Kendall County - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

	2012	2013	2014
District Direct Rates			
Oswegoland Park District	0.4203	0.4872	0.5103
Overlapping Rates			
County	0.7446	0.8009	0.8085
Oswego FPD	0.7216	0.7806	0.8045
Forest Preserve	0.1495	0.1640	0.1826
Community College District 516	0.5306	0.5690	0.5973
Oswego Library District	0.2721	0.2961	0.3058
Oswego SS 60-01	—	—	—
Oswego Township	0.0845	0.0920	0.0947
Oswego Road District	0.1963	0.2059	0.2124
School District 308-U	7.3488	7.8596	7.8803
Village of Oswego	0.1560	0.1633	0.1634
Total Overlapping Rate	10.2040	10.9314	11.0495
Total Direct and Overlapping Rates	10.6243	11.4186	11.5598

Data Source: Kendall County

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

2015	2016	2017	2018	2019	2020	2021
0.4973	0.4764	0.4668	0.4502	0.4317	0.4340	0.4275
0.7909	0.7477	0.7088	0.6728	0.6409	0.6232	0.6015
0.7871	0.7524	0.7377	0.7132	0.6930	0.7015	0.6710
0.1787	0.1755	0.1752	0.1503	0.1542	0.1582	0.1620
0.5885	0.5601	0.5514	0.5413	0.5273	0.4378	0.4698
0.2996	0.2864	0.2808	0.2721	0.2647	0.2639	0.2581
—	—	—	0.0100	0.0100	—	—
0.0904	0.0855	0.0814	0.0763	0.0738	0.0699	0.0680
0.2027	0.1917	0.1824	0.1711	0.1654	0.1634	0.1605
7.3176	6.9712	6.9131	6.7944	6.4962	6.4804	6.3549
0.1558	0.1541	0.1540	0.1540	0.1519	0.1511	0.1501
10.4113	9.9246	9.7848	9.5555	9.1774	9.0494	8.8959
10.9086	10.4010	10.2516	10.0057	9.6091	9.4834	9.3571

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Direct and Overlapping Property Tax Rates - Will County - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

	2012	2013	2014
District Direct Rate			
Oswegoland Park District	0.4553	0.4569	0.5422
Overlapping Rates			
Forest Preserve	0.1859	0.1970	0.1977
Will County Building Community	0.0212	0.0222	0.0223
Wheatland Township Town Funds	0.0344	—	0.0274
Wheatland Township Road Funds	0.0414	0.0405	0.0419
Plainfield Fire District	0.9216	0.9970	1.0122
School District 308-U	7.3758	7.8604	7.9505
Community College District 516	0.5729	0.5691	0.5988
Village of Plainfield	0.4567	0.4669	0.4669
Village of Plainfield Road Bridge	0.0114	0.0113	0.0113
Oswego Public Library	0.2946	0.2778	0.3247
Will County	0.5696	0.5994	0.6210
Total Overlapping Rates	10.4855	11.0416	11.2747
Total Direct and Overlapping Rates	10.9408	11.4985	11.8169

Data Source: Will County

Note: Tax rates are expressed in dollars per \$100 of assessed valuation.

2015	2016	2017	2018	2019	2020	2021
0.5023	0.4757	0.4611	0.4537	0.4299	0.4212	0.4453
0.1937	0.1944	0.1895	0.1504	0.1462	0.1443	0.1339
0.0218	0.0026	—	—	—	—	—
0.0245	0.0232	0.0232	0.0232	0.0228	0.0228	0.0229
0.0476	0.0458	0.0458	0.0467	0.0467	0.0473	0.0475
1.0036	0.9674	0.9650	0.9537	0.9339	0.9261	0.9302
7.4166	6.9636	6.7920	6.8313	6.4633	6.2088	6.5580
0.5880	0.5645	0.5470	0.5425	0.5261	0.4393	0.4693
0.4669	0.4669	0.4669	0.4669	0.4669	0.4669	0.4669
0.0048	0.0047	0.0048	0.0039	0.0030	0.0023	0.0023
0.3011	0.2889	0.2753	0.2742	0.2617	0.2589	0.2676
0.6140	0.6121	0.5986	0.5927	0.5842	0.5788	0.5761
10.6826	10.1341	9.9081	9.8855	9.4548	9.0955	9.4747
11.1849	10.6098	10.3692	10.3392	9.8847	9.5167	9.9200

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2022 (Unaudited)

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Montgomery Properties LLC	\$ 15,063,810	1	0.89%			
325 South Route 31 LLC	13,910,602	2	0.82%	\$ 13,267,741	1	1.12%
Coneinental 424 Fund LLC	11,315,626	3	0.67%			
CF Aurora Multifamily Dst	9,642,520	4	0.57%	5,933,427	3	0.50%
Reserve at Hudson Crossing LLC	8,462,711	5	0.50%			
Reep Marquette Farmington Owner LLC	7,965,560	6	0.47%	5,232,066	4	0.44%
PMAT Prairie Market LLC	4,643,472	7	0.27%			
RPAI Oswego Douglas LLC	4,627,853	8	0.27%			
ANR Pipeline CO	4,619,340	9	0.27%			
Menards Inc	2,427,250	10	0.14%	3,187,856	9	0.27%
Inland Western Oswego Douglas				6,327,746	2	0.53%
Inland Western Oswego Gerry Centennial LLC				4,296,807	5	0.36%
VS Oswego LLC% Valstone Asset Management				4,088,670	6	0.35%
Mejier				4,037,374	7	0.34%
Wal-Mart Real Estate Business Trust				3,733,483	8	0.32%
Fox River Foods Inc				2,781,422	10	0.24%
	<u>82,678,744</u>		<u>4.87%</u>	<u>50,105,170</u>		<u>4.23%</u>

Data Source: Office of the Kendall County Clerk

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Property Tax Levies and Collections - Last Ten Tax Levy Years December 31, 2022 (Unaudited)

Tax Levy Year	Taxes Levied for the Fiscal Year		Collected within the Fiscal Year of the Levy		Collections in Subsequent Years*	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$	5,229,719	\$ 5,221,981	99.85%	\$ —	\$ 5,221,981	99.85%
2013		5,756,487	5,749,161	99.87%	—	5,749,161	99.87%
2014		6,028,818	6,021,951	99.89%	—	6,021,951	99.89%
2015		6,144,086	6,138,729	99.91%	—	6,138,729	99.91%
2016		6,238,699	6,232,219	99.90%	—	6,232,219	99.90%
2017		6,430,552	6,426,185	99.93%	—	6,426,185	99.93%
2018		6,603,925	6,598,518	99.92%	—	6,598,518	99.92%
2019		6,741,252	6,730,654	99.84%	—	6,730,654	99.84%
2020		7,022,857	6,469,417	92.12%	1,082	6,470,499	92.13%
2021		7,818,186	7,808,310	99.87%	—	7,808,310	99.87%

Data Source: Kendall and Will counties

\*Collections in subsequent years are not provided by Kendall or Will counties. Therefore, some years' collections may reflect more than 100% collected.

Note: Property is assessed at 33% of actual value; therefore, estimated actual taxable values are equal to assessed values times three.



# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Ratios of Outstanding Debt by Type - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Governmental Activities			Total Primary Government	Percentage of EAV (1)	Per Capita (2)
	General Obligation Bonds	Unamortized Premium (Discount)	Debt Certificate			
2013	\$ 5,420,000	\$ 203,719	\$ 6,285,000	\$ 11,908,719	0.96%	\$ 225.93
2014	6,790,000	230,308	5,400,000	12,420,308	1.05%	235.63
2015	7,860,000	144,814	4,720,000	12,724,814	1.08%	241.41
2016	6,560,000	107,249	4,620,000	11,287,249	0.91%	214.14
2017	7,080,000	71,330	3,920,000	11,071,330	0.85%	199.72
2018	5,190,000	63,405	3,795,000	9,048,405	0.66%	159.01
2019	3,915,000	55,480	3,655,000	7,625,480	0.52%	133.78
2020	7,145,000	—	1,325,000	8,470,000	0.54%	143.56
2021	5,830,000	—	1,175,000	7,005,000	0.43%	116.75
2022	5,500,000	—	1,020,000	6,520,000	0.38%	105.81

Data Source: Audited Financial Statements

(1) See the schedule of Assessed and Estimated Actual Value of Taxable Property for property value data.

(2) See Schedule of Demographic and Economic Statistics for personal income and population data.

Note: Details of the District's outstanding debt can be found in the notes to financial statements.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year		Total General Obligation Bonds		Less Amounts Available in Debt Service		Net General Obligation Bonds	Percentage of Actual Taxable Value of Property (1)		Per Capita (2)
2013	\$	5,623,719	\$	25,970	\$	5,597,749	0.16%	\$	106.20
2014		7,020,308		—		7,020,308	0.20%		133.19
2015		8,004,814		—		8,004,814	0.23%		151.87
2016		6,667,249		634		6,666,615	0.18%		126.48
2017		7,151,330		8,607		7,142,723	0.18%		128.85
2018		5,253,405		10,855		5,242,550	0.13%		92.13
2019		3,970,480		35,017		3,935,463	0.09%		69.04
2020		7,145,000		24,239		7,120,761	0.15%		120.69
2021		5,830,000		46,838		5,783,162	0.12%		96.39
2022		5,500,000		1,098,333		4,401,667	0.09%		71.43

Data Source: Audited Financial Statements

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See Schedule of Demographic and Economic Statistics for population data.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Direct and Overlapping Governmental Activities Debt December 31, 2022 (Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to District (1)	District's Share of Overlapping Debt
Direct			
Oswegoland Park District	\$ 6,520,000	100.00%	\$ 6,520,000
School Districts			
Community Unit School District 115	55,725,000	1.63%	908,318
Unit school District 202	152,640,963	0.54%	824,261
School District 308-U	325,740,101	71.58%	233,164,764
Community College District 516	34,913,020	15.10%	5,271,866
Total School Districts	569,019,084		240,169,209
Other than School Districts			
Kendall County	20,257,368	45.49%	9,215,077
Will County	359,115,000	0.12%	430,938
Kendall County Forest Preserve District	26,925,000	45.49%	12,248,183
Will County Forest Preserve District	68,580,000	0.12%	82,296
City of Aurora	141,063,000	3.29%	4,640,973
Village of Oswego	53,110,000	99.60%	52,897,560
Village of Plainfield	9,979,510	8.56%	854,246
Oswego Library	3,615,000	73.77%	2,666,786
Total Other than School Districts	682,644,878		83,036,059
Total Overlapping Debt	1,251,663,962		323,205,268
Total Direct and Overlapping Debt	1,258,183,962		329,725,268

Data Sources: Kendall and Will Counties

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the District's taxable.

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years**

**December 31, 2022 (Unaudited)**

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**See Following Page**

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Schedule of Legal Debt Margin - Last Ten Fiscal Years  
December 31, 2022 (Unaudited)**

	2013	2014	2015
Equalized Assessed Valuation	\$ 1,242,449,860	1,182,880,363	1,179,954,718
Statutory Debt Limitation 2.875% of Assessed Valuation	35,720,433	34,007,810	33,923,698
General Bonded Debt			
General Obligation Bonds Dated			
December 15, 2006 Series 2006A	3,480,000	3,325,000	190,000
February 28, 2008 Limited Park Bond 2008B	185,000	—	—
June 15, 2009 Series 2009	—	—	—
March 1, 2012 Series 2012A	1,755,000	1,015,000	50,000
June 25, 2014 Series 2014	—	2,450,000	2,450,000
December 16, 2015 Series 2015	—	—	5,170,000
October 11, 2017 Series 2017A	—	—	—
November 10, 2020 Series 2020	—	—	—
Total General Bonded Debt	5,420,000	6,790,000	7,860,000
Debt Certificates			
Certificates Dated			
June 15, 2009 Series 2009	2,110,000	2,010,000	1,910,000
January 31, 2012 Series 2012B	4,175,000	3,390,000	2,810,000
October 11, 2017 Series 2017B	—	—	—
Total Debt Certificates	6,285,000	5,400,000	4,720,000
Total General Bonded Debt	11,705,000	12,190,000	12,580,000
Total Legal Debt Margin	24,015,433	21,817,810	21,343,698

Data Source: Audited Financial Statements

2016	2017	2018	2019	2020	2021	2022
1,235,373,281	1,309,479,161	1,377,894,565	1,466,811,519	1,561,632,771	1,618,846,889	1,699,541,242
35,516,982	37,647,526	39,614,469	42,170,831	44,896,942	46,541,848	48,861,811
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
1,610,000	650,000	—	—	—	—	—
4,950,000	4,385,000	3,145,000	1,875,000	1,630,000	1,330,000	1,000,000
—	2,045,000	2,045,000	2,040,000	1,015,000	—	—
—	—	—	—	4,500,000	4,500,000	4,500,000
6,560,000	7,080,000	5,190,000	3,915,000	7,145,000	5,830,000	5,500,000
1,810,000	110,000	—	—	—	—	—
2,810,000	2,185,000	2,185,000	2,185,000	—	—	—
—	1,625,000	1,610,000	1,470,000	1,325,000	1,175,000	1,020,000
4,620,000	3,920,000	3,795,000	3,655,000	1,325,000	1,175,000	1,020,000
11,180,000	11,000,000	8,985,000	7,570,000	8,470,000	7,005,000	6,520,000
24,336,982	26,647,526	30,629,469	34,600,831	36,426,942	39,536,848	42,341,811

## OSWEGOLAND PARK DISTRICT, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years December 31, 2022 (Unaudited)

Fiscal Year	Population	Personal Income (in Thousands)	Per Capita Personal Income	Unemployment Rate
2013	52,710	\$ 1,771,372	\$ 33,606	8.30%
2014	52,710	1,760,830	33,406	4.50%
2015	52,710	1,712,442	32,488	4.50%
2016	52,710	1,745,439	33,114	4.70%
2017	55,435	1,840,885	33,208	4.30%
2018	56,904	2,030,392	35,681	3.10%
2019	57,000	2,078,904	36,472	2.50%
2020	59,000	2,092,789	35,471	7.80%
2021	60,000	2,270,340	37,839	4.10%
2022	61,621	2,283,243	37,053	3.80%

Data Sources: Illinois Department of Employment Services and Village of Oswego

Note: The District boundaries most closely parallel the boundaries of the Oswego Township. For purposes of this report, the population numbers are from ERSI and are provided by our planning department. Per capita income and unemployment rate data are not available for the District. Therefore, the Village of Oswego's statistics are used as they most closely compare to the District.

# OSWEGOLAND PARK DISTRICT, ILLINOIS

## Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago December 31, 2022 (Unaudited)

Employer	2022			2013		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Oswego Comm. Unit School Dist. No. 308	2,330	1	3.78%	1,631	2	3.09%
Performance Food Service	379	2	0.62%			
Jewel-Osco (Two Locations)	362	3	0.59%	425	4	0.81%
Eby-Brown Co., LLC	329	4	0.53%			
Meijer Corporation	300	5	0.49%	425	5	0.81%
Wal-Mart Stores, Inc	283	6	0.46%	450	3	0.85%
Radiac Abrasives, Inc.	250	7	0.41%			
Coldwell Banker Honig-Bell	225	8	0.37%	100	10	0.19%
Hormann LLC	200	9	0.32%			
Sam's Club	170	10	0.28%			
Caterpillar, Inc.				2,500	1	4.74%
Dominick's Fresh Foods, Inc.				250	6	0.47%
Target Corporation				250	7	0.47%
Home Depot, USA				250	8	0.47%
Kohl's				225	9	0.43%
	<u>4,828</u>		<u>7.83%</u>	<u>6,506</u>		<u>12.34%</u>

Data Sources: Village of Montgomery and City of Aurora



**OSWEGOLAND PARK DISTRICT, ILLINOIS****Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years  
December 31, 2022 (Unaudited)**

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Finance/Administration										
Full-Time Employees	8	8	10	10	10	11	10	10	9	11
Part-Time Employees	3	2	2	4	3	2	4	2	1	1
Parks/Facilities										
Full-Time Employees	14	15	15	15	15	15	15	15	12	14
Part-Time Employees	43	43	34	38	39	39	45	11	28	22
Golf										
Full-Time Employees	5	5	5	6	6	6	4	4	5	4
Part-Time Employees	92	89	97	128	111	57	57	41	40	53
Recreation										
Full-Time Employees	17	20	20	20	21	19	19	19	18	20
Part-Time Employees	496	570	592	602	503	480	488	281	293	338
Total Full-Time	44	48	50	51	52	51	48	48	44	49
Total Part-Time	634	704	725	772	656	578	594	335	362	414
Grand Total	678	752	775	823	708	629	642	383	406	463

Data Source: District Records

**OSWEGOLAND PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2022 (Unaudited)**

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**See Following Page**

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2022 (Unaudited)**

Function/Program	2013	2014	2015
Culture and Recreation			
Number of Programs Offered			
Summer	837	856	1,117
Fall	783	824	829
Winter/Spring	1,348	1,395	1,078
Number of participants Per Catalog			
Summer	8,557	9,686	11,839
Fall	7,484	7,284	8,516
Winter/Spring	8,894	9,315	7,719
Fox Bend Golf Course			
Number of Rounds (includes comp rounds)	31,043	31,607	32,164
Number of Lessons	—	—	—
Aquatic Facility			
Number of Passes	4,542	4,582	3,912
Annual Attendance			
Pass Holders	29,392	28,680	27,257
Daily Paid	6,007	9,651	8,355
Total Attendance	35,399	38,331	35,612
Facility Rentals			
Number of Rentals	319	381	401

Data Source: District Records

\*Recreational programming operated under state-wide social-distancing COVID-19 restrictions throughout most of the year.

2016	2017	2018	2019	2020*	2021	2022
902	801	788	707	349	807	813
768	770	790	907	388	565	646
1,045	1,108	1,157	1,536	512	438	679
10,285	6,359	5,616	5,934	2,786	7,707	6,502
9,239	8,347	7,494	7,908	2,980	7,905	8,456
7,694	7,742	8,255	8,672	3,884	3,900	7,637
33,349	32,084	32,048	27,779	37,636	43,567	35,431
66	—	—	450	566	2,994	—
3,965	3,723	3,661	3,561	—	2,135	2,001
31,026	26,746	26,947	26,709	—	12,027	10,483
13,441	13,127	14,521	16,079	—	8,896	11,082
44,467	39,873	41,468	42,788	—	20,923	21,565
451	446	349	248	77	228	304

**OSWEGOLAND PARK DISTRICT, ILLINOIS****Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2022 (Unaudited)**

Function/Program	2013	2014	2015
Recreation			
Park Acreage (without golf course)	993	993	995
Acres Per 1,000 People	18.84	18.84	18.88
Estimated Population	52,710	52,710	52,710
18 Hole Golf Course (160 acres)	1	1	1
Parks	42	38	38
Greenways/Linear Parks	9	9	9
Natural Area Parks	13	13	13
Playgrounds	32	32	33
Disc Golf Course	1	1	1
Walking, Biking, and Jogging Trails	5	5	5
Paths	19	19	19
Ball Diamonds-Game Fields	10	10	10
Neighborhood Backstops	15	15	15
Soccer Game Fields	15	15	15
Outdoor Tennis Courts	11	11	11
Basketball Courts-Outdoor Half Court	25	26	27
Basketball Courts-Outdoors Full Court	4	4	4
Sand Volleyball Courts	9	9	9
Skate Park	2	2	2
Roller Hockey	3	3	3
Pools and Splash Pad	3	3	3
Sled Hills	6	7	7
Shelters	27	28	30
Canoe Access	3	3	3
Fishing Areas	19	19	19
Accessible Fishing Piers	3	3	3
Recreation Centers	3	3	3
Administration Building	1	1	1
Concession Stands	1	1	1
Pickleball Court	3	4	5

Data Source: District Records

2016	2017	2018	2019	2020	2021	2022
995	1,117	1,124	1,130	1,130	1,132	1,132
18.88	20.16	20.14	19.82	19.82	19.86	18.37
52,710	55,435	56,904	57,000	59,000	60,000	61,621
1	1	1	1	1	1	1
38	38	38	38	38	40	40
9	9	9	9	9	9	9
13	15	16	16	16	16	16
33	33	34	34	35	35	36
1	1	1	1	1	1	1
5	5	5	5	5	5	5
19	19	19	19	19	19	19
10	10	10	10	10	10	10
15	15	15	15	16	16	16
15	15	15	15	15	15	15
10	10	9	9	9	8	8
27	27	27	27	28	28	28
4	4	4	4	4	4	4
9	9	9	8	8	8	7
2	2	2	2	2	2	2
3	3	3	3	3	3	3
3	3	3	3	3	3	3
7	7	8	8	8	8	8
31	31	31	31	32	32	31
3	3	3	3	3	3	3
19	19	19	19	19	19	19
3	3	3	3	3	3	3
3	3	3	3	3	3	3
1	1	1	1	1	1	1
1	1	1	1	1	1	1
5	8	8	8	8	10	11