

PLAINFIELD PARK DISTRICT, ILLINOIS  

---

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2023

23729 W. Ottawa Street  
Plainfield, IL 60544  
Phone: 815.436.8812  
Fax: 815.254.7697  
[www.plfdparks.org](http://www.plfdparks.org)

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023**

Prepared by:

Finance Department

# PLAINFIELD PARK DISTRICT, ILLINOIS

## TABLE OF CONTENTS

---

---

### PAGE

#### INTRODUCTORY SECTION

Principal Officials	<a href="#">1</a>
Organization Chart	<a href="#">2</a>
Letter of Transmittal	<a href="#">3</a>
Certificate of Achievement for Excellence in Financial Reporting	<a href="#">8</a>

#### FINANCIAL SECTION

<b>INDEPENDENT AUDITORS' REPORT</b>	<a href="#">11</a>
-------------------------------------	--------------------

<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	<a href="#">15</a>
---	--------------------

#### **BASIC FINANCIAL STATEMENTS**

Government-Wide Financial Statements	
Statement of Net Position	<a href="#">24</a>
Statement of Activities	<a href="#">26</a>
Fund Financial Statements	
Balance Sheet - Governmental Funds	<a href="#">28</a>
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities	<a href="#">30</a>
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<a href="#">32</a>
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities	<a href="#">34</a>
Notes to Financial Statements	<a href="#">35</a>

#### **REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	<a href="#">62</a>
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	<a href="#">63</a>
Schedule of Changes in the Employer's Total OPEB Liability	
Retiree Benefit Plan	<a href="#">65</a>
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
General Fund	<a href="#">67</a>
Recreation - Special Revenue Fund	<a href="#">68</a>
Special Recreation - Special Revenue Fund	<a href="#">69</a>

#### **OTHER SUPPLEMENTARY INFORMATION**

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Debt Service Fund	<a href="#">73</a>
Capital Projects Fund	<a href="#">74</a>

# PLAINFIELD PARK DISTRICT, ILLINOIS

## TABLE OF CONTENTS

---

---

### PAGE

#### FINANCIAL SECTION - Continued

#### **OTHER SUPPLEMENTARY INFORMATION - Continued**

Combining Balance Sheet - Nonmajor Governmental - Special Revenue Funds	<a href="#">76</a>
Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental - Special Revenue Funds	<a href="#">78</a>
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Social Security - Special Revenue Fund	<a href="#">80</a>
Liability Insurance - Special Revenue Fund	<a href="#">81</a>
Illinois Municipal Retirement - Special Revenue Fund	<a href="#">82</a>
Park Donation - Special Revenue Fund	<a href="#">83</a>
Consolidated Year-End Financial Report	<a href="#">84</a>

#### **SUPPLEMENTAL SCHEDULES**

Long-Term Debt Requirements	
General Obligation Limited Tax Refunding Park Bonds of 2016	<a href="#">86</a>
General Obligation Park Bonds of 2017	<a href="#">87</a>
General Obligation Park Bonds of 2023	<a href="#">88</a>
Installment Contract of 2021	<a href="#">89</a>
Installment Contract of 2021A	<a href="#">90</a>

#### STATISTICAL SECTION (Unaudited)

Net Position by Component - Last Ten Fiscal Years	<a href="#">93</a>
Changes in Net Position - Last Ten Fiscal Years	<a href="#">95</a>
Fund Balances of Governmental Funds - Last Ten Fiscal Years	<a href="#">97</a>
Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years	<a href="#">99</a>
Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	<a href="#">101</a>
Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years	<a href="#">103</a>
Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago	<a href="#">105</a>
Property Tax Levies and Collections - Last Ten Tax Levy Years	<a href="#">106</a>
Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	<a href="#">107</a>
Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years	<a href="#">108</a>
Direct and Overlapping Governmental Activities Debt	<a href="#">109</a>
Schedule of Legal Debt Margin - Last Ten Fiscal Years	<a href="#">111</a>
Demographic and Economic Statistics - Last Ten Fiscal Years	<a href="#">113</a>
Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago	<a href="#">114</a>
Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years	<a href="#">115</a>
Operating Indicators by Function/Program - Last Ten Fiscal Years	<a href="#">117</a>
Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	<a href="#">119</a>

## **INTRODUCTORY SECTION**

This section includes:

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

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Principal Officials**

**December 31, 2023**

---

---

**BOARD OF COMMISSIONERS**

Bill Thoman, President

Heath Wright, Vice President

Syed Abedi, Commissioner

Debra Narducci, Commissioner

Tracee Steele, Commissioner

Colette Safford, Commissioner

Nuhie Faheem, Commissioner

**LEADERSHIP TEAM**

Carlo Capalbo, Executive Director

Maureen Nugent, Deputy Director

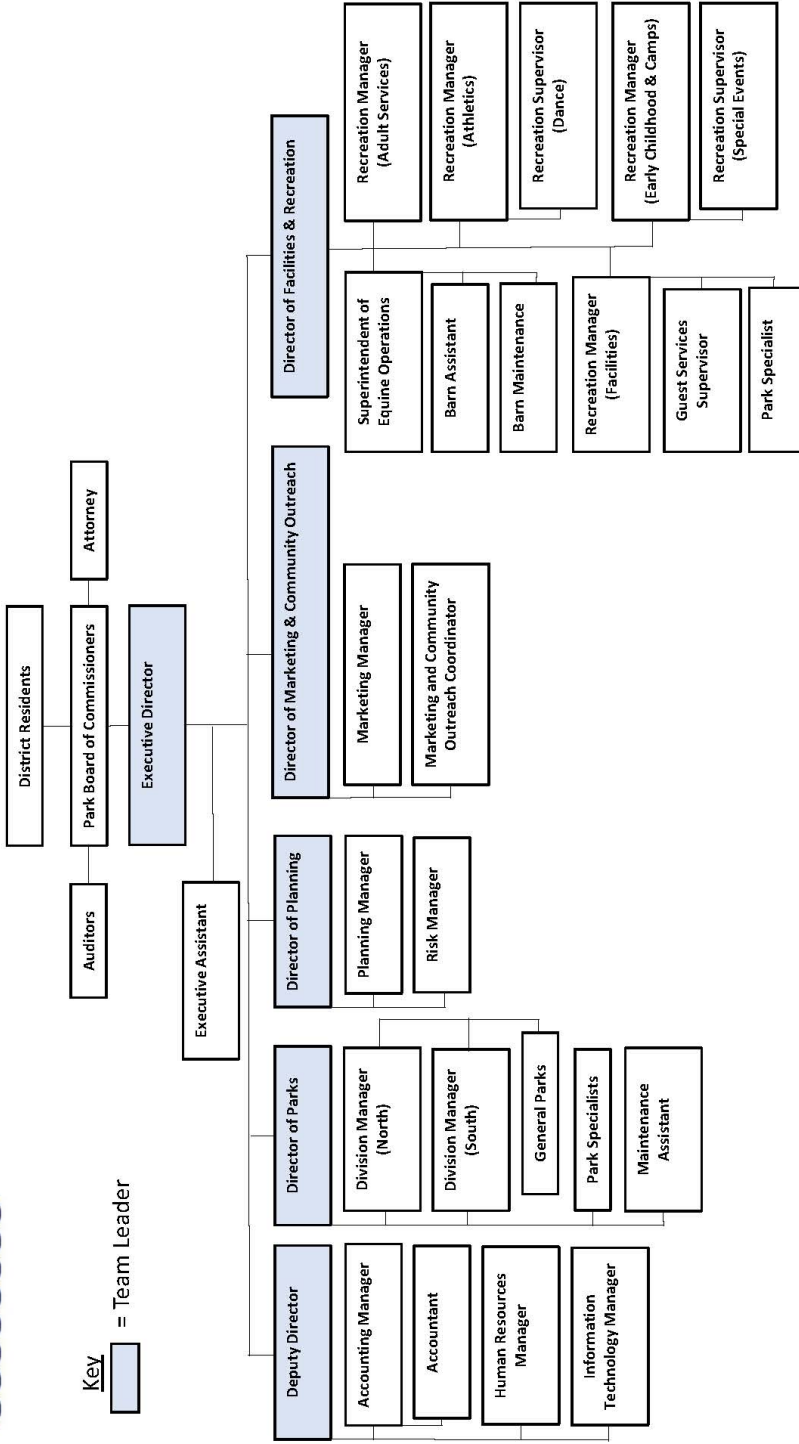
Josh Hendricks, Director of Marketing and Community Outreach

Bob Collins, Director of Planning

Andrea Juricic, Director of Recreation



# 2023 Plainfield Park District Organization Chart



Key [shaded box] = Team Leader

Date: 12/05/2022

Approved by: *Carlo J. Cepalillo*



April 25, 2024

To: Board of Commissioners  
Plainfield Park District Residents

The Annual Comprehensive Financial Report of the Plainfield Park District (the District) for the fiscal year ended December 31, 2023, is hereby submitted. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

The District’s financial statements have been audited by Lauterbach & Amen, LLP, a firm of licensed certified public accountants. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements.

**Profile of the Plainfield Park District**

The Plainfield Park District is a special unit of local government, empowered by the State of Illinois with separate tax levying power, including debt retirement. The District was chartered by voter referendum in 1966. The District is located approximately 40 miles southwest of the Chicago Loop in a high growth southwestern suburban area. The District’s current population is estimated at 113,038. The District’s boundaries in total comprise about 46 square miles or approximately 29,440 acres. The District manages 69 playgrounds at 98 park sites on approximately 1,568 acres of land. The District also leases and maintains 259 acres. Recreation facilities and amenities owned and operated by the District include, 31 baseball/softball fields, 1 skate park, 3 dog parks, 17 basketball courts, 22 miles of pathways and trails, 25 sports fields for football and soccer, and 3 pickleball courts. Facilities include the administration center, administration center annex, Normantown Trails Equestrian Center, Ottawa Street Pool, PARC (Prairie Activity & Recreation Center) and Streams Recreation Center. The Plainfield Township Community Center is utilized for District programs and activities through an intergovernmental agreement with the Plainfield Township. The District serves all of the residents of Plainfield, a portion of the residents in Romeoville, the City of Joliet, the City of Crest Hill, Village of Bolingbrook, and a portion of the residents within both unincorporated Will and Kendall Counties.

The District is governed by a seven-member board of commissioners elected at large. Board members are elected on a non-partisan basis to six year terms. Policy making and legislative authority are vested in the Park Board, which among other things, are responsible for passing ordinances, adopting the budget, and the hiring of the Executive Director. The District’s Executive Director is responsible for carrying out the policies and ordinances of the Park Board; for overseeing the daily operations of the District; and for hiring the department heads of the District’s operating departments.

---

<b>Prairie Activity &amp; Recreation Center</b> 24550 West Renwick Rd. Plainfield, IL 60544 Phone: (815) 436-8812	<b>Recreation Administration Center</b> 23729 W. Ottawa St. Plainfield, IL 60544 Phone: (815) 436-8813	<b>Streams Recreation Center</b> 24319 Cedar Creek Ln. Plainfield, IL 60586 Phone: (815) 436-8829	<b>Normantown Equestrian Center</b> 12151 S. Normantown Rd. Plainfield, IL 60585 Phone: (815) 254-1950	<b>Plainfield Township Community Center</b> 15014 S. DesPlaines St. Plainfield IL 60544 Phone: (815) 436-2029	<b>Maintenance Shop</b> 22500 W. Lockport St., Plainfield, IL 60544 Phone: (815) 436-8812
--	---	--	---	--	--

---



## **Economic Condition and Outlook**

To protect the financial health of the District, staff monitors economic trends and leading economic indicators to understand their impact on future financial strategies. Reports from the U.S. Department of Labor, the Federal Reserve Bank, and local reports from financial analysts provide staff with economic forecasts based on indicators such as trade, consumer price, and interest rates. A healthy economy, as highlighted below, has a positive impact on District finances, allowing for discretionary spending on District programs by patrons and a healthy housing market allows for increased property tax revenue from new property assessed valuations.

Heading into 2023, there were concerns of the U.S. economy heading into a recession. However, the U.S. economy ended 2023 much stronger than expected. In 2023, the Federal Reserve raised the federal funds rate four times, to a target rate of 5.25% to 5.50% in continuing efforts to help decrease demand and restore price stability. This was a continuation of the Federal Reserve's seven rate hikes in 2022.

The Federal Reserve's rate is critical in determining the U.S. economic outlook. It is used to set short-term interest rates, including banks' prime rate (the rate banks charge customers for loans), most adjustable-rate mortgages, and credit card rates. The stock market is also very sensitive to changes in the federal funds rate.

The Dow Jones Industrial Average, which measures the daily price movements of 30 large American companies on the NASDAQ and the New York Stock Exchange, increased 13% to an all time high of 37,090 in 2023. The S&P 500, a stock market index that tracks the stocks of 500 large-cap US companies and represents the stock market's performance by reporting the risks and returns of the biggest companies, increased 24.2% to 4,769.83.

The federal unemployment rate increased .2% to 3.7% at December 31, 2023. The Illinois unemployment rate increased .2% to 4.8% at December 31, 2023. The unemployment rate in Will County, which encompasses 90% of the District's residents, was 4.9% at December 31, 2023, an increase of .70%.

The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. The District's tax levy is limited by the CPI or 5%, whichever is less. The 2022 tax levy, which was received in fiscal year 2023, was limited at a 5.0% increase, as opposed to the 7.0% CPI-U (excluding new property in the District). The 2022 tax year was the first tax year in which the District's tax levy was limited by the 5% maximum since the Property Tax Extension Limiting Law (PTELL) went into effect in 1991. The 2023 tax levy, which will be received in fiscal year 2024, will also be limited at 5%, as opposed to the 6.5% CPI-U for that time period. Essentially, the District's tax levy, limited by the PTELL, is not keeping up with inflation. In the 2022 tax year, the District's tax base is 90% residential, 9.4% commercial and industrial, and less than 1% farm and railroad.

The District forecasts 60 million dollars in new EAV growth for the 2023 tax year and a 11.78% increase in the District's overall EAV from \$3,364,837,335 to \$3,761,623,125, representing the eight consecutive year of increases in the District's new property growth and overall EAV. The District's EAV is based on a three-year average for property values within the District. Although mortgage rates are high, and real estate prices have been rising, the housing market within the District has multiple new subdivisions that will continue growing the housing market in the area. The District's 2022 tax year property tax rate was .2480 cents per \$100 of assessed home valuation; 2023's property tax rate is estimated at .2382 per \$100 of assessed valuation.

## **Major Initiatives**

The District was named a finalist for the 2023 National Gold Medal Award for Excellence in Park and Recreation Management as selected by the American Academy for Park and Recreation Administration in partnership with the National Recreation and Park Association (NRPA). The District was one of four finalists in the Class III Category (population of 75,001-150,000) for the Grand Plaque. Grand Plaque recipients were announced at the 2023 NRPA Annual Conference in Dallas, October 10-12. Although Plainfield was not the ultimate recipient, the achievement, "is something we all can be proud of," said Plainfield Park District Executive Director Carlo Capalbo. This demonstrates our excellence in long-range planning, resource management and innovative approaches to delivering superb park and recreation services with fiscally-sound business practices.

The Prairie Activity & Recreation Center (PARC) received its Passive House certification in the fall of 2019 and its Net Zero Energy certification for the 2023 calendar year. In a Net Zero Energy Building, the total amount of annual energy generated with solar panels is greater than or equal to the amount of energy used by the building. The District will be receiving the remaining \$400,000 from the Illinois Clean Energy Foundation \$1,000,000 grant to support the building's net zero operation.

Recreation program demand increased from 2022 to 2023, up 1,926 participants to 18,483. Special events continued to be successful, with just under 4,000 participants registering in 2023. Fitness memberships at PARC continued to increase, with 572 members enjoying all the amenities the facility has to offer. Open gym and track memberships also grew, and new open gym offerings in basketball, volleyball and pickleball had over 3,000 participants. Normantown Equestrian Center had over 500 participants in group lessons and pony rides, and private lessons increased 7% . The inaugural youth summer basketball league had 158 participants, while indoor 2023 Recreation Programming Rundown futsal had 12 teams consisting of 104 participants. Winter youth basketball league saw record numbers with 14% growth, and new indoor soccer and flag football leagues were added at the Go Pro Sports Dome.

Van Horn Woods renovations were funded in part by a \$400,000 OSLAD (Open Space Land Acquisition) grant offsetting nearly 50% of the total cost. The natural and recreational amenities were enhanced with a new playground that focuses on the autism spectrum with sensory elements and a fenced in perimeter, as well as a fitness pod, dog park improvements, and a bike park track renovation. Additional improvements in 2024 will include a wider bridge, trail improvements and expansion, a 9 hole disc golf course, and pond shoreline enhancements.

The District began renovations on the Administration Building in 2023, and will be completed in 2024. This remodel will create dedicated office space and improved ventilation for a healthier working environment for staff, while maximizing the functionality of the facility. Most of the cost will be offset by an \$608,148 ARPA (American Rescue Plan Act) grant distributed through Will County.

Regional trail planning and development progressed in 2023, featuring the submission of Phase 1 engineering for the \$384,170 ITEP (Illinois Transportation Enhancement Program) grant for 24909 Renwick. This project should proceed to bidding in 2024 and construction in 2025, depending on progress with the IDOT reviews.

The District acquired Wheatland Community Park from the Wheatland Township, and also secured a \$377,500 OSLAD Grant for the development of the District's site to the north. This will create a 9 acre community park for the northeast quadrant of the District.

The Bentley Property was officially acquired and work to secure trail access from that site into Sunset Parkway and connection to the Will County Forest Preserve trail is in progress.

Cumberland Park, The Ponds, and Champion Creek playgrounds were renovated. Solar lights were added at Bott Park, Eaton Preserve, and Clow Stephens.

A pit toilet was installed at the Rob Ayers Soccer Complex to improve patron amenities. Four Seasons sports lighting was retrofitted with LED lights, and dugouts were expanded at some of the ballfields.

Trails at Riverside Parkway, Farmstone Ridge, parking lots at Bott/PARC, Ottawa Street Pool & Eaton Preserve; and trails at Four Seasons, Norman Greenway (south trails), Clearwater Springs, Mather Woods and other sites were seal coated or repaired/resurfaced.

New development agreements were adopted for Pavillion, and agreements were negotiated in 2023 that will be adopted in 2024 including Keller Farms, Lockley Park, and Riverstone. In addition, the Willow Run park site is substantially complete, and Seasons of Plainfield trail was completed.

New development agreements were adopted for Seasons at Plainfield, Bronk Farm and Willow Run housing

The District's human resource function implemented Paylocity, which has created efficiencies in the areas of recruitment, onboarding, and training

The District's new website debuted in November 2023. In 2023, the website had 115,680 users (+9%), 192,866 sessions (+7%) and 398,304 pageviews (+14%).

D'Arcy Buick GMC was nominated and honored for its long-time contributions by being named Best Friend of Illinois Parks by the Illinois Association of Park Districts. Park District and D'Arcy representatives officially received the award at the IAPD's Best of the Best Awards Gala held in October at Chevy Chase Country Club in Wheeling.

## **Financial Information**

### **Accounting Systems and Internal Controls**

The District uses a modified accrual basis of accounting for Governmental Funds, with revenues recorded when available and measurable and expenditures being recorded when the liability is incurred. Full accrual accounting is used for proprietary fund types.

The District's management is responsible for establishing and maintaining an internal control structure. The internal control system is designed to provide reasonable, but not absolute, assurance regarding safeguarding of assets against loss from unauthorized use or disposition, and the reliability of accounting financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management designed to ensure that the assets of the District are protected from loss, theft, or misuse. Furthermore, management ensures that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

We believe that the current system of internal control existing within the Plainfield Park District provides reasonable assurance regarding the safeguarding of assets and the reliability of financial records.

### **Budgetary Controls**

The creation of the District's annual budget serves as the foundation for the District's financial planning and control. The Park Board is required to conduct a public hearing on the recommended budget and to adopt a final budget by March 30th of each fiscal year.

### **Purchasing Policies**

The District's purchasing policy provides staff with clear direction concerning purchasing and bidding for the Plainfield Park District. This policy helps to ensure that the District seeks at all times to procure goods and services in accordance with Illinois law and in a manner that is fair and equitable to all, while remaining fiscally responsible to its taxpayers.

### **Debt Administration**

In 2017, the District's Standard & Poor's rating on its outstanding debt was raised to from 'AA' to "AA+'. At the same time, S&P Global Ratings assigned its 'AA+' rating to the District's series 2017 general obligation (GO) park bonds. The District has maintained the same ratings since.

### **Distinguished Budget Presentation Award**

The District applied for and was awarded the Government Finance Officers' Association of the United States and Canada (GFOA)'s Distinguished Budget Presentation Award for the fiscal year end December 31, 2023. This is the sixth consecutive year the district received the award. The award program was created by the GFOA to encourage and assist state and local governments to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting, and then to recognize individual governments that succeed in achieving that goal.

The Budget Presentation Award is valid for a period of one year only. It is our belief that the 2024 budget meets the Distinguished Budget Presentation Award and it will be submitted to the GFOA to determine its eligibility for an award for the fiscal year end December 31, 2024.

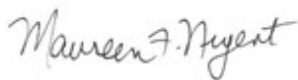
### **Certificate of Achievement**

The District applied for and was awarded the Government Finance Officers' Association of the United States and Canada (GFOA)'s Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ended December 31, 2022. This is the 17th consecutive year the District received this award. In order to be awarded a Certificate of Achievement, the District needed to prepare an easily readable and efficiently organized Annual Comprehensive Financial Report. This report needs to satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. It is our belief that the current Annual Comprehensive Financial Report meets the Certificate of Achievement Program's requirements and it will be submitted to the GFOA to determine its eligibility for a certificate for the fiscal year end December 31, 2022.

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Finance and Administration Department. We wish to thank all District departments for their assistance in providing the data necessary to prepare this report. Credit would also like to given to the Board of Commissioners for their on-going support, which has led to a sound financial position of the District.

Respectfully submitted,



Maureen F. Nugent  
Deputy Director



Carlo J. Capalbo  
Executive Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Plainfield Park District  
Illinois**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2022

*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 25, 2024

Members of the Board of Commissioners  
Plainfield Park District  
Plainfield, Illinois

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Plainfield Park District (the District), Illinois, as of and for the year ended December 31, 2023, 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 Plainfield Park District, Illinois, as of December 31, 2023, 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.



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

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

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

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

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, 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 Plainfield 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, the 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**

**Plainfield Park District  
Management's Discussion and Analysis  
December 31, 2023**

The management of the Plainfield Park District (the District) offers the readers of our financial statements the following narrative discussion and analysis of our financial activities for the twelve months ending December 31, 2023. This overview should be considered along with the financial information presented in the remainder of this report, including the supplementary and statistical information.

**Using the Financial Section of the Annual Comprehensive Financial Report**

The District's Annual Comprehensive Financial Report (ACFR) financial statements present two kinds of statements, each with a different view of the District. 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.

**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.

**Fund Financial Statements**

The focus of the Fund Financial Statements is on Major Funds.

**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. Deferred inflows of resources are reported in the District's governmental funds balance sheet. Deferred inflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods but are not assets or liabilities.

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 ten individual governmental funds. The General, Recreation, Special Recreation, Debt Service, and Capital Project Funds are all considered to be "major" funds. Data from the other five governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major 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 budgetary information for the General Fund, Recreation Fund and Special Recreation Fund, the District's Illinois Municipal Retirement Fund employee pension liability, and the District's Retiree Benefits Plan.

### Government-Wide Financial Analysis

**Statement of Net Position:** The District's total net position as of December 31, 2023 was \$97,411,126; all of which was from governmental activities. This reflects an increase in net position of \$3,812,652.

	Net Position	
	12/31/2023	12/31/2022
Current Assets	\$ 21,073,248	18,609,002
Capital Assets	95,839,324	94,792,252
Total Assets	116,912,572	113,401,254
Deferred Outflows of Resources	463,442	770,480
Total Assets and Deferred Outflows of Resources	117,376,014	114,171,734
Long-Term Debt	8,752,352	10,267,733
Other Liabilities	2,175,444	1,933,883
Total Liabilities	10,927,796	12,201,616
Deferred Inflows of Resources	9,037,092	8,371,644
Total Liabilities and Deferred Inflows of Resources	19,964,888	20,573,260
Net Position		
Net Investment in Capital Assets	87,865,748	86,038,092
Restricted	1,164,071	1,164,143
Unrestricted	8,381,307	6,396,239
Total Net Position	97,411,126	93,598,474

The 4.1% increase in net position in fiscal year 2023 is primarily a result of an increase in current assets of 13.2% to 21,073,248. The two largest components of current assets are cash and property taxes receivable. Cash and investments increased 14.9% to \$11,015,998 in 2023. Property taxes receivable increased 7.7% to \$8,958,663 in 2023. The increase in cash is a result of increases in revenues associated with programs and services and an increase in property tax revenues

Net position serves as a useful indicator of the District's financial position. The District's net position exceeded liabilities and deferred inflows by \$77,446,238 at the end of the fiscal year.

## Government-Wide Financial Analysis - Continued

**Statement of Net Position - Continued:** By far the largest portion of the District's net position, 90.2 percent, reflects its investment in capital assets (for example, land, construction in progress, land improvements, parks, buildings and improvements, and equipment); less any related debt used to acquire those assets that are 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.

Noncurrent assets increased by \$1,047,072, to \$95,839,324. The District's capital assets consist of \$73,474,208 in nondepreciable assets (land and construction in progress). Depreciable assets, net of depreciation, total \$22,365,116 (land improvements, parks, buildings and improvements, and equipment).

Noncurrent liabilities decreased by \$1,515,381, primarily due to a decrease of \$573,037 in net pension liability and a total deduction in general obligation bonds payable and in installment contracts payable of \$747,828.

1.2 percent, or \$1,164,071, of the District's net position represents resources that are subject to external restrictions on how they may be used. Net position of the District increased from \$93,598,474 to \$97,411,126. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, increased \$1,985,068 over the previous fiscal year to \$8,381,307 at the end of 2023.

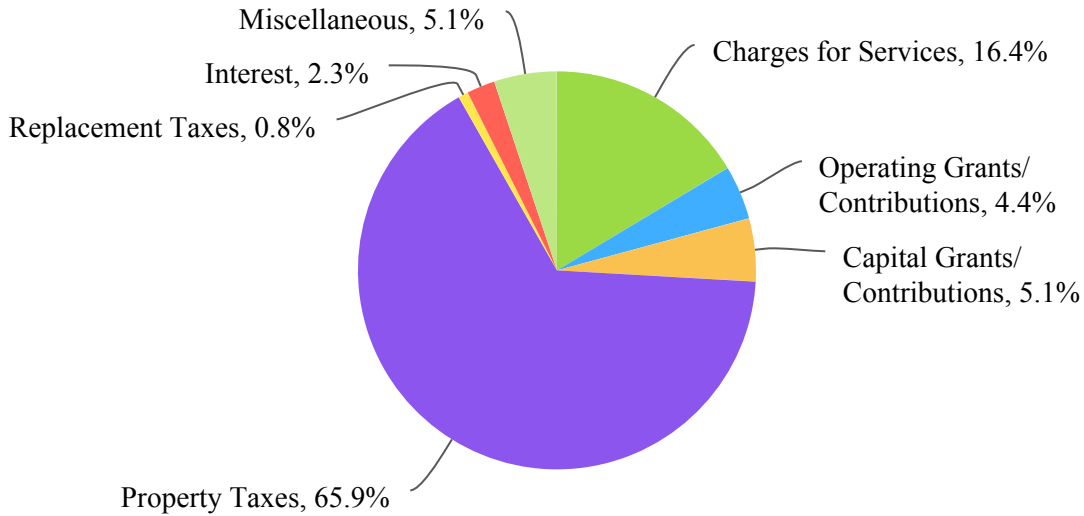
For more detailed information, see the Statement of Net Position which can be found in the basic financial statements section of this report.

	<u>Changes in Net Position</u>	
	<u>12/31/2023</u>	<u>12/31/2022</u>
Revenues		
Program Revenues		
Charges for Services	\$ 2,066,701	1,753,258
Operating Grants/Contributions	554,394	3,189
Capital Grants/Contributions	643,464	185,119
General Revenues		
Property Taxes	8,310,432	7,843,955
Replacement Taxes	100,956	121,348
Interest	287,654	52,940
Miscellaneous	648,061	254,854
Total Revenues	<u>12,611,662</u>	<u>10,214,663</u>
Expenses		
General Government	3,914,739	3,440,670
Culture and Recreation	4,645,339	4,418,215
Interest on Long-Term Debt	238,932	242,475
Total Expenses	<u>8,799,010</u>	<u>8,101,360</u>
Change in Net Position	3,812,652	2,113,303
Net Position-Beginning	<u>93,598,474</u>	<u>91,485,171</u>
Net Position-Ending	<u><u>97,411,126</u></u>	<u><u>93,598,474</u></u>

**Governmental Activities**

The following table graphically presents the major revenue sources of the District in 2023. It depicts very clearly the reliance on property taxes to fund governmental activities. It also clearly identifies the percentage the District receives from charges relating to services.

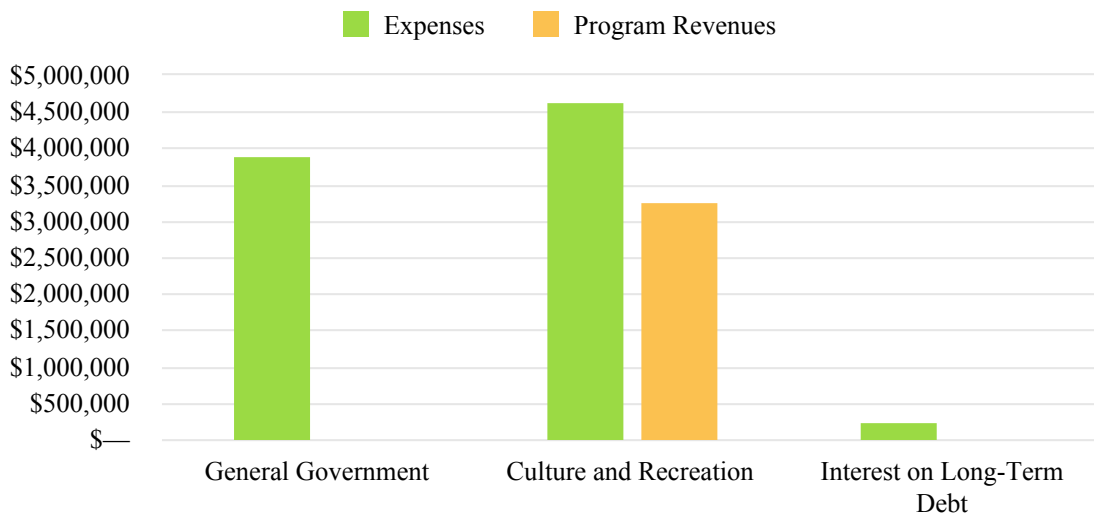
**Revenues by Source - Governmental Activities**



For the fiscal year ended December 31, 2023, governmental activities revenue totaled \$12,611,662. The Park District’s largest source of governmental activities revenue came from property taxes, which accounted for \$8,310,432 or 65.9 percent of the District’s governmental activities revenue. The second largest source of governmental activities revenue came from charges for services, which accounted for \$2,066,701 or 16.4 percent of the District’s governmental activities revenue.

The ‘Expenses and Program Revenues’ Table summarizes the revenue and expenses of the governmental activities and identifies those governmental functions where program expenses greatly exceed revenues.

**Expenses and Program Revenues - Governmental Activities**



For the fiscal year ended December 31, 2023, total governmental activities expenses were \$8,799,010. The largest component of this (52.8 percent) was for culture and recreation which includes costs associated with personnel and contractual services.

## **Governmental Funds**

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements. Fund balances in the governmental funds are classified in accordance with GASB Statement No. 54. Deferred inflows of resources are reported in accordance with GASB Statement No. 63. Deferred inflows of resources are defined as transactions that have occurred in the current period but are actually related to future periods, but are not assets or liabilities.

Nonspendable fund balances represent funds intended to offset prepaid items. Restricted fund balances represent property tax receipts levied for specific purposes. Fund balances committed within the Capital Projects Fund relate to unspent impact fees collected from sports groups to be used to repair/replace or develop non-sports related areas adjacent to sporting fields. Assigned fund balances represent the remaining fund balances in the Special Revenue Fund and Capital Projects Funds, the use of which is restricted by the purpose of the fund. Governmental funds reported ending fund balances of \$11,160,607 which indicates an increase of \$1,767,346. Funds that attributed to the increase include the General Fund and Capital Projects Fund.

## **Major Governmental Funds**

The General, Recreation, Special Recreation, Debt Service, and Capital Projects funds are the major governmental funds of the District.

The fund balance in the General Fund increased \$441,846 in 2023. This is mostly attributable to an increase in revenue in the corporate fund of \$608,220 in 2023 over 2022. Property taxes increased \$468,903 over 2022 and there was an increase of \$83,750 in interest earned, primarily due to higher interest rates on District investments due to increased rate environment in the overall economy. Expenditures increased \$341,027 over 2022. Personnel expenses increased \$112,736, primarily due to increased vacancies in 2022 that were filled in 2023. Contractual services increased \$300,177, primarily due to increased expenditures in health insurance, legal services, and natural areas management.

The fund balance in the Recreation fund decreased \$254,385 in 2023. Revenues increased \$333,359 over 2022. The majority of that increase is from Program fee revenues of \$278,429 over 2022, which is a result of increased program registrations and increased program fees. Program areas with increased program registrations include day camps, youth athletic leagues, active adults, and fitness memberships/classes. Property taxes decreased \$72,959 from 2022, as a result of a reduction in the District's Recreation property tax levy \$75,000 to \$1,175,000 in the 2023 fiscal year (2022 levy year). Interest earned increased \$73,294 over 2022, due to higher interest rates on District investments due to the increased rate environment in the overall economy. Recreation fund expenses increased \$288,364 over 2022. Personnel expenses increased \$109,712 over 2022, primarily due to wage adjustments for the increase in Illinois minimum wage and annual staff increases. Contractual services increased \$181,808, primarily due to increased expenditures in health insurance, and contractual services in program areas such as day camps, youth athletic leagues, and active adults. Materials and supplies increased 31,794, primarily due to increased expenditures in recreation program materials and supplies

The fund balance in the Special Recreation Fund increased \$44,639 in 2023. Revenues increased \$126,304 over 2022. This is mostly attributable to an increase in property tax revenue of \$94,900 and an increase in interest income of \$31,404. Expenditures increased \$107,202 over 2022. Contractual services increased \$48,333 due to an increase in the special recreation association contractual agreement. Capital outlay increased \$54,960, primarily due to the completion of the District's ADA transition plan.

The fund balance in the Debt Service Fund remained relatively flat, reflecting a decrease of \$5,010 in 2023.

The fund balance in the Capital Projects Fund increased \$1,025,650 in 2023. Revenues increased \$792,457 over 2022. This is attributable to grant revenue received in the amount of \$643,464 and general obligation bond sale proceeds of \$413,620. Expenditures increased \$676,384 over 2023. This is attributable to an increase in capital outlay expenditures in 2023. Transfers in to the Capital Projects Fund from the Corporate and Recreation funds totaled \$1,750,000, \$147,998 less than 2022.



## General Fund Budgetary Highlights

The following schedule shows the actual revenues and expenditures of the General Fund in comparison to the original/final budget:

### General Fund Budgetary Highlights December 31, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues	\$ 4,119,666	4,119,666	4,290,838
Expenditures	3,923,827	3,923,827	3,079,009
Excess (Deficiency) of Revenues Over (Under) Expenditures	195,839	195,839	1,211,829
Other Financing Sources (Uses)			
Transfers In	—	—	17
Transfers Out	(770,000)	(770,000)	(770,000)
Net Change In Fund Balance	(574,161)	(574,161)	441,846

Fund revenues were 4.2 percent over budgeted fund revenues. Fund expenditures were 21.5 percent under budget. Revenues that exceeded budget include interest (\$93,628) and charges for services (\$36,675). Expenditures that were under budget include personnel (\$156,386) and contractual services (\$629,456). Open positions throughout portions of the year resulted in the variance in both personnel and corresponding employee benefit expenses. Contractual services were under budget in natural areas management (\$68,764), seal coating/paving (\$18,143), IT services (\$30,336), turf maintenance and park services (\$15,604) and health insurance (\$23,433). Lastly, the contingency expense total was only 2% of the budgeted amount resulting in another \$441,015 under budget.

## Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2023 was \$95,839,324, which reflects a net increase of \$1,047,072. Additions include the purchase of a property, paving and concrete work at many locations, playground improvements, parks equipment and a website redesign. The net increase is a result of increases related to capital additions, exceeding depreciation and asset disposals.

	Capital Assets - Net of Depreciation	
	12/31/2023	12/31/2022
Land	\$ 72,204,763	71,759,763
Construction in Progress	1,269,445	595,353
Land Improvements	8,706,264	8,658,867
Parks	2,968,839	2,842,188
Buildings and Improvements	10,200,708	10,393,724
Equipment	489,305	542,357
Total	95,839,324	94,792,252

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

## Long-Term Debt

As of December 31, 2023, the District had a total of \$7,636,535 in general obligation park bonds and \$107,747 in installment contracts payable outstanding. The District retired \$1,161,448 in debt in 2023. Overall, the District saw a net decrease in total long-term debt of \$747,828, or 8.8 percent from the previous year.

	Long-Term Debt Outstanding	
	12/31/2023	12/31/2022
General Obligation Park Bonds	\$ 7,636,535	8,340,000
Installment Contracts Payable	107,747	152,110
	<u>7,744,282</u>	<u>8,492,110</u>

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

## Economic Factors

The District's 2022 tax year property tax rate was 0.2480 cents per \$100 of assessed valuation. In the 2022 tax year, the District's E.A.V. increased 8.7%, to \$3,364,837,335. New property was \$56,033,011. The Kendall County portion of the District's total E.A.V. accounts for 6.9% of the District's total E.A.V. We anticipate increases in the District's E.A.V. of 11.8% over the next year with 2023's property tax rate estimated at .2382 per \$100 of assessed valuation. The District's tax base is 90.2% residential, with a commercial/industrial sector comprising 9.5% of assessed value.

The following chart shows the District's Total Taxable Assessed Value, Total Direct Tax Rate, and Percentage Change in Assessed Valuation for the last 10 years.

Tax Year	Total Taxable Assessed Value	Direct Tax Rate	Assessed Valuation
2013	2,245,883,204	0.2535	(4.3%)
2014	2,248,269,511	0.2742	0.1%
2015	2,319,531,847	0.2687	3.2%
2016	2,462,359,859	0.2560	6.2%
2017	2,577,065,318	0.2541	4.7%
2018	2,703,176,028	0.2391	4.9%
2019	2,851,040,048	0.2554	5.5%
2020	3,002,744,979	0.2537	5.3%
2021	3,095,006,192	0.2526	3.1%
2022	3,364,837,335	0.2480	8.7%

## 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 Plainfield 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 Finance Department at 23729 W. Ottawa Street, Plainfield, IL 60544.

## **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.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**December 31, 2023**

---

---

**See Following Page**

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Statement of Net Position**

**December 31, 2023**

---

---

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 11,015,998
Receivables - Net of Allowances	9,199,592
Due from Other Governments	857,658
Total Current Assets	<u>21,073,248</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	73,474,208
Depreciable	41,394,974
Accumulated Depreciation	<u>(19,029,858)</u>
Total Noncurrent Assets	<u>95,839,324</u>
Total Assets	116,912,572
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>463,442</u>
Total Assets and Deferred Outflows of Resources	<u>117,376,014</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	\$ 126,380
Accrued Payroll	51,170
Accrued Interest	231
Other Payables	776,428
Current Portion of Long-Term Debt	<u>1,221,235</u>
Total Current Liabilities	<u>2,175,444</u>
Noncurrent Liabilities	
Compensated Absences Payable	33,581
Net Pension Liability - IMRF	1,679,800
Total OPEB Liability - RBP	275,381
General Obligation Bonds Payable - Net	6,701,819
Installment Contracts Payable	<u>61,771</u>
Total Noncurrent Liabilities	<u>8,752,352</u>
Total Liabilities	<u>10,927,796</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	8,958,663
Deferred Items - IMRF	<u>78,429</u>
Total Deferred Inflows of Resources	<u>9,037,092</u>
Total Liabilities and Deferred Inflows of Resources	<u>19,964,888</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	87,865,748
Restricted	
Special Levies	
Special Recreation	843,481
Social Security	86,928
Liability Insurance	74,688
Illinois Municipal Retirement	156,318
Debt Service	2,656
Unrestricted	<u>8,381,307</u>
Total Net Position	<u>97,411,126</u>

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

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Statement of Activities**

**For the Fiscal Year Ended December 31, 2023**

	Program Revenues			Net (Expenses)/ Revenues
	Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Expenses				
Governmental Activities				
General Government	\$ 3,914,739	—	—	(3,914,739)
Culture and Recreation	4,645,339	2,066,701	554,394	(1,380,780)
Interest on Long-Term Debt	238,932	—	—	(238,932)
Total Governmental Activities	8,799,010	2,066,701	554,394	(5,534,451)

General Revenues

Taxes

Property Taxes

8,310,432

Intergovernmental - Unrestricted

Replacement Taxes

100,956

Interest

287,654

Miscellaneous

648,061

9,347,103

Change in Net Position

3,812,652

Net Position - Beginning

93,598,474

Net Position - Ending

97,411,126

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

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2023**

---

---

**See Following Page**



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Balance Sheet - Governmental Funds**

**December 31, 2023**

	<u>Special</u>	
	<u>General</u>	<u>Recreation</u>
<b>ASSETS</b>		
Cash and Investments	\$ 2,871,273	2,029,929
Receivables - Net of Allowances		
Taxes	4,169,564	1,275,000
Interest	47,119	36,561
Other	17,826	24,780
Due from Other Governments	—	—
Total Assets	<u>7,105,782</u>	<u>3,366,270</u>
<b>LIABILITIES</b>		
Accounts Payable	17,541	9,085
Accrued Payroll	26,333	24,492
Deposits Payable	2,726	17,434
Other Payables	303	355,965
Total Liabilities	<u>46,903</u>	<u>406,976</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	4,169,564	1,275,000
Total Liabilities and Deferred Inflows of Resources	<u>4,216,467</u>	<u>1,681,976</u>
<b>FUND BALANCES</b>		
Restricted	—	—
Committed	—	—
Assigned	—	1,684,294
Unassigned	2,889,315	—
Total Fund Balances	<u>2,889,315</u>	<u>1,684,294</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>7,105,782</u>	<u>3,366,270</u>

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

Revenue				
Special Recreation	Debt Service	Capital Projects	Nonmajor	Totals
871,799	2,887	3,656,563	1,583,547	11,015,998
1,504,649	1,390,450	—	619,000	8,958,663
15,692	—	—	5,481	104,853
—	—	8,470	85,000	136,076
—	—	857,658	—	857,658
2,392,140	1,393,337	4,522,691	2,293,028	21,073,248
43,665	—	56,089	—	126,380
345	—	—	—	51,170
—	—	—	—	20,160
—	—	400,000	—	756,268
44,010	—	456,089	—	953,978
1,504,649	1,390,450	—	619,000	8,958,663
1,548,659	1,390,450	456,089	619,000	9,912,641
843,481	2,887	—	317,934	1,164,302
—	—	100,051	—	100,051
—	—	3,966,551	1,356,094	7,006,939
—	—	—	—	2,889,315
843,481	2,887	4,066,602	1,674,028	11,160,607
2,392,140	1,393,337	4,522,691	2,293,028	21,073,248

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

**PLAINFIELD PARK DISTRICT, ILLINOIS**

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

**December 31, 2023**

---

---

<b>Total Governmental Fund Balances</b>	<b>\$ 11,160,607</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.	95,839,324
Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred Items - IMRF	385,013
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(44,830)
Net Pension Liability - IMRF	(1,679,800)
Total OPEB Liability - RBP	(275,381)
General Obligation Bonds Payable - Net	(7,865,829)
Installment Contracts Payable	(107,747)
Accrued Interest Payable	<u>(231)</u>
<b>Net Position of Governmental Activities</b>	<b><u>97,411,126</u></b>

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

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2023**

---

---

**See Following Page**

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended December 31, 2023**

	General	Special Recreation
Revenues		
Taxes	\$ 3,846,786	1,172,877
Intergovernmental	100,956	—
Charges for Services	140,590	1,926,111
Grants and Donations	—	—
Interest	105,628	94,174
Miscellaneous	96,878	183,566
Total Revenues	4,290,838	3,376,728
Expenditures		
General Government	3,079,009	—
Culture and Recreation	—	2,647,829
Capital Outlay	—	3,284
Debt Service		
Principal Retirement	—	—
Interest and Fiscal Charges	—	—
Total Expenditures	3,079,009	2,651,113
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,211,829	725,615
Other Financing Sources (Uses)		
Debt Issuance	—	—
Disposal of Capital Assets	—	—
Transfers In	17	—
Transfers Out	(770,000)	(980,000)
	(769,983)	(980,000)
Net Change in Fund Balances	441,846	(254,385)
Fund Balances - Beginning	2,447,469	1,938,679
Fund Balances - Ending	2,889,315	1,684,294

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

<u>Revenue</u>				
<u>Special Recreation</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Nonmajor</u>	<u>Totals</u>
1,337,083	1,370,786	—	582,900	8,310,432
—	—	—	—	100,956
—	—	—	—	2,066,701
—	—	643,464	554,394	1,197,858
38,817	—	36,445	12,590	287,654
—	—	367,617	—	648,061
<u>1,375,900</u>	<u>1,370,786</u>	<u>1,047,526</u>	<u>1,149,884</u>	<u>12,611,662</u>
—	—	392,562	635,261	4,106,832
689,870	—	—	—	3,337,699
641,391	—	1,786,681	—	2,431,356
—	1,117,085	44,363	—	1,161,448
—	258,711	13,064	—	271,775
<u>1,331,261</u>	<u>1,375,796</u>	<u>2,236,670</u>	<u>635,261</u>	<u>11,309,110</u>
44,639	(5,010)	(1,189,144)	514,623	1,302,552
—	—	413,620	—	413,620
—	—	51,174	—	51,174
—	—	1,750,000	—	1,750,017
—	—	—	(17)	(1,750,017)
—	—	2,214,794	(17)	464,794
44,639	(5,010)	1,025,650	514,606	1,767,346
798,842	7,897	3,040,952	1,159,422	9,393,261
<u>843,481</u>	<u>2,887</u>	<u>4,066,602</u>	<u>1,674,028</u>	<u>11,160,607</u>

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

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Governmental Activities  
For the Fiscal Year Ended December 31, 2023**

---

---

**Net Change in Fund Balances - Total Governmental Funds** \$ 1,767,346

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Outlays	2,628,005
Depreciation Expense	(1,504,289)
Disposals - Cost	(436,862)
Disposals - Accumulated Depreciation	360,218

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

Change in Deferred Items - IMRF	(332,500)
---------------------------------	-----------

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	(7,087)
Change in Net Pension Liability - IMRF	573,037
Change in Total OPEB Liability - RBP	(15,887)
Retirement of Long-Term Debt	1,161,448
Amortization of Bond Premium	32,756

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.

87

**Changes in Net Position of Governmental Activities**

3,812,652

# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Plainfield Park District (the District), Will and Kendall Counties of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

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

The District is a municipal corporation governed by an elected president and six-member Board of Commissioners. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely component units to include 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 culture and recreation, 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, 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, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) changes 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.



# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

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

#### BASIS OF PRESENTATION - Continued

##### Government-Wide Statements - Continued

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, charges for services, interest income, etc.).

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

##### Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. All of the District's funds are reported as governmental funds. 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 the 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 seven 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 Special Recreation Fund, also a major fund, is used to account for the revenue and expenditures of the special recreation program of the District. An annual tax levy is used to finance the fund.

*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.

# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

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

#### BASIS OF PRESENTATION - Continued

##### Governmental Funds - Continued

*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.

# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

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

#### MEASUREMENT FOCUS AND BASIS OF ACCOUNTING - 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.

##### 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.

##### 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.

##### 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.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

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

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

**Capital Assets**

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

Land Improvements	5 - 30 Years
Parks	18 Years
Buildings and Improvements	10 - 50 Years
Equipment	5 - 20 Years

**Compensated Absences**

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

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

**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.

# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

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

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

##### 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."

##### Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

# **PLAINFIELD PARK DISTRICT, ILLINOIS**

## **Notes to the Financial Statements**

**December 31, 2023**

---

---

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

#### **BUDGETARY INFORMATION**

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

- The Board of Commissioners adopts a Budget Ordinance.
- Budget hearings are conducted.
- The budget is legally enacted through passage of an ordinance
- The budget may be amended by the Board of Commissioners.

Budgetary information for individual funds is prepared on the cash basis of accounting, which differs from the modified accrual basis used in the fund financial statements. Under the cash basis of accounting, revenues are recognized when collected and expenditures are recognized when collected and expenditures are recognized when paid, and only assets, liabilities, and fund balance arising from cash transactions are recognized. The differences between the cash basis and modified accrual basis are immaterial for budgetary purposes.

The budget is prepared in accordance with the Illinois Park District Code and is derived from the combined annual budget and appropriation ordinance of the District. 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. All appropriations lapse at year end.

Expenditures may not exceed budget at the fund level, which is the legal level of budgetary control. Working budgets are prepared for all governmental funds. 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, the Illinois Funds and IPRIME.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

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

**DEPOSITS AND INVESTMENTS - Continued**

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.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity and cash management service for Illinois Municipal Treasurers acting on behalf of counties, townships, cities, towns, villages, special road districts, public water supply districts, fire protection districts, drainage districts, levee districts, sewer districts, housing authorities, and all other political corporations or subdivisions of the State of Illinois. Participation in IPRIME is voluntary. IPRIME is not registered with the SEC as an Investment Company. Investments in IPRIME are valued at the share price, the price for which the investment could be sold.

*Deposits.* At year-end, the carrying amount of the District’s deposits totaled \$5,898,328 and the bank balances totaled \$6,406,242.

*Investments.* The District has the following investment fair values and maturities:

Investment Type	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1-5
U.S. Treasury Securities	\$ 2,757,687	1,263,732	1,493,955
Municipal Bonds	281,535	139,010	142,525
Illinois Funds	1,636,941	1,636,941	—
IPRIME	441,507	441,507	—
	<u>5,117,670</u>	<u>3,481,190</u>	<u>1,636,480</u>

The District has the following recurring fair value measurements as of December 31, 2023:

- U.S. Treasury Securities of \$2,757,687 are valued using quoted market prices (Level 1 inputs)
- Municipal Bonds of \$281,535 are valued using a matrix pricing model (Level 2 inputs)
- Illinois Funds of \$1,636,941 are measured at net asset value per share as determined by the pool
- IPRIME of \$441,507 are measured at net asset value per share as determined by the pool

Debt Securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

*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 investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools and limiting the average maturity of the portfolio and by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

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

**DEPOSITS AND INVESTMENTS - Continued**

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State law limits investments in commercial paper, corporate bonds and mutual funds to the top two ratings issued by nationally recognized statistical rating organizations. Besides investing in security instruments authorized under State Statute, the District’s investment policy states the District will manage credit risk by limiting investments to the safest type of securities, and pre-qualifying financial institutions, brokers, intermediaries, and advisors with which the District will do business, investing with institutions designated as federally insured, and licensed institutions permitted to hold public funds. At year-end, the District’s investments in the Illinois Funds were rated AAA by Fitch and IPRIME 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 diversity of investments will be maintained so that potential losses on individual securities or financial institutions do not exceed the income generated from the remainder of the investment portfolio. 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. At year-end, \$15,620 of the bank balance of the deposits was not covered by 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 investments in the Illinois Funds and IPRIME is not subject to custodial credit risk.

**PROPERTY TAXES**

Property taxes for 2022 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 over several months (May - December)..

**INTERFUND TRANSFERS**

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Nonmajor	\$ 17 (1)
Capital Projects	General	770,000 (2)
Capital Projects	Recreation	<u>980,000 (2)</u>
		<u><u>1,750,017</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2),move unrestricted funds to the Capital Projects Fund for future capital related expenditures.



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

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

**CAPITAL ASSETS**

**Governmental Activities**

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>Nondepreciable Capital Assets</b>				
Land	\$ 71,759,763	445,000	—	72,204,763
Construction in Progress	595,353	1,112,922	438,830	1,269,445
	<u>72,355,116</u>	<u>1,557,922</u>	<u>438,830</u>	<u>73,474,208</u>
<b>Depreciable Capital Assets</b>				
Land Improvements	17,832,596	734,686	25,616	18,541,666
Parks	6,249,176	412,032	98,248	6,562,960
Buildings and Improvements	13,459,429	210,061	61,087	13,608,403
Equipment	2,781,722	152,134	251,911	2,681,945
	<u>40,322,923</u>	<u>1,508,913</u>	<u>436,862</u>	<u>41,394,974</u>
<b>Less Accumulated Depreciation</b>				
Land Improvements	9,173,729	661,673	—	9,835,402
Parks	3,406,988	285,381	98,248	3,594,121
Buildings and Improvements	3,065,705	352,049	10,059	3,407,695
Equipment	2,239,365	205,186	251,911	2,192,640
	<u>17,885,787</u>	<u>1,504,289</u>	<u>360,218</u>	<u>19,029,858</u>
<b>Total Net Depreciable Capital Assets</b>	<u>22,437,136</u>	<u>4,624</u>	<u>76,644</u>	<u>22,365,116</u>
<b>Total Net Capital Assets</b>	<u>94,792,252</u>	<u>1,562,546</u>	<u>515,474</u>	<u>95,839,324</u>

Depreciation expense was charged to governmental activities as follows:

Culture and Recreation	<u>\$ 1,504,289</u>
------------------------	---------------------

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

**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 Refunding Park Bonds of 2016 - Due in annual installment of \$80,000 to \$155,000 plus semi-annual interest at 2.36% through December 30, 2028.	\$ 885,000	—	140,000	745,000
General Obligation Park Bonds of 2017 - Due in annual installment of \$550,000 to \$1,080,000 plus semi-annual interest at 3.00% through December 30, 2030.	7,455,000	—	845,000	6,610,000
General Obligation Park Bonds of 2023 - Due in annual installment of \$132,085 to \$142,525 plus semi-annual interest at 3.75% through December 30, 2025.	—	413,620	132,085	281,535
	<u>8,340,000</u>	<u>413,620</u>	<u>1,117,085</u>	<u>7,636,535</u>

**Installment Contracts Payable**

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

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
Installment Contract of 2021, due in annual installments of \$35,258, including interest at 3.54%, through December 15, 2025.	\$ 98,698	—	31,761	66,937
Installment Contract of 2021A, due in annual installments of \$14,669, including interest at 3.87%, through November 22, 2026.	53,412	—	12,602	40,810
	<u>152,110</u>	<u>—</u>	<u>44,363</u>	<u>107,747</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

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

**LONG-TERM DEBT - Continued**

**Long-Term Liability Activity**

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

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 37,743	14,174	7,087	44,830	11,249
Net Pension Liability - IMRF	2,252,837	—	573,037	1,679,800	—
Total OPEB Liability - RBP	259,494	15,887	—	275,381	—
General Obligation Bonds	8,340,000	413,620	1,117,085	7,636,535	1,164,010
Plus: Unamortized Premium	262,050	—	32,756	229,294	—
Installment Contracts Payable	152,110	—	44,363	107,747	45,976
	<u>11,304,234</u>	<u>443,681</u>	<u>1,774,328</u>	<u>9,973,587</u>	<u>1,221,235</u>

The compensated absences are generally liquidated by the General Fund and Recreation Fund. The net pension liability and the total OPEB liability are generally liquidated by the General Fund. The Debt Service Fund makes payments on the general obligation bonds and the Capital Projects fund makes payments on the installment contracts payable.

**Debt Service Requirements to Maturity**

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

Fiscal Year	General Obligation Bonds		Installment Contracts Payable	
	Principal	Interest	Principal	Interest
2024	\$ 1,164,010	221,161	45,976	3,951
2025	1,207,525	188,700	47,648	2,279
2026	1,115,000	155,006	14,123	546
2027	1,155,000	122,548	—	—
2028	1,190,000	88,890	—	—
2029	1,080,000	54,150	—	—
2030	725,000	21,750	—	—
Totals	<u>7,636,535</u>	<u>852,205</u>	<u>107,747</u>	<u>6,776</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

**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 - 2022	<u>\$ 3,364,837,335</u>
Legal Debt Limit - 2.875% of Equalized Assessed Value	96,739,073
Amount of Debt Applicable to Limit	<u>7,636,535</u>
Legal Debt Margin	<u>89,102,538</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	19,347,815
Amount of Debt Applicable to Debt Limit	<u>745,000</u>
Non-Referendum Legal Debt Margin	<u>18,602,815</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

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

**NET POSITION CLASSIFICATIONS**

Net investment in capital assets was comprised of the following as of December 31, 2023:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 95,839,324
Less Capital Related Debt:	
General Obligation Limited Tax Refunding Park Bonds of 2016	(745,000)
General Obligation Limited Tax Park Bonds of 2017	(6,610,000)
General Obligation Limited Tax Park Bonds of 2023	(281,535)
Unamortized Bond Premium	(229,294)
Installment Contract of 2021	(66,937)
Installment Contract of 2021A	<u>(40,810)</u>
Net Investment in Capital Assets	<u><u>87,865,748</u></u>

**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.

*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.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

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

**FUND BALANCE CLASSIFICATIONS - Continued**

*Assigned Fund Balance.* Consists of amounts that are constrained by the Members of the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Members of the Board of Commissioners itself or b) a body or official to which the Members of 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 Members of 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 unrestricted fund balance equal to 5 months of budgeted operating expenditures less capital expenditures.

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

	Special Revenue						Totals
	General	Recreation	Special Recreation	Debt Service	Capital Projects	Nonmajor	
Fund Balances							
Restricted							
Property Tax Levies							
Special Recreation	\$ —	—	843,481	—	—	—	843,481
Social Security	—	—	—	—	—	86,928	86,928
Liability Insurance	—	—	—	—	—	74,688	74,688
Illinois Municipal Retirement	—	—	—	—	—	156,318	156,318
Debt Service	—	—	—	2,887	—	—	2,887
	—	—	843,481	2,887	—	317,934	1,164,302
Committed							
Capital Projects	—	—	—	—	100,051	—	100,051
Assigned							
Recreation	—	1,684,294	—	—	—	—	1,684,294
Capital Projects	—	—	—	—	3,966,551	—	3,966,551
Park Donation	—	—	—	—	—	1,356,094	1,356,094
	—	1,684,294	—	—	3,966,551	1,356,094	7,006,939
Unassigned	2,889,315	—	—	—	—	—	2,889,315
Total Fund Balances	2,889,315	1,684,294	843,481	2,887	4,066,602	1,674,028	11,160,607

# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

### NOTE 4 - OTHER INFORMATION

#### RISK MANAGEMENT

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

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses. Since 2016, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit.

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

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

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

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

The following represents a summary of PDRMA's Property/Casualty Program balance sheet at December 31, 2022 and the statement of revenues and expenses for the period ending December 31, 2022.

Assets	\$ 66,570,393
Deferred Outflows of Resources - Pension	787,406
Liabilities	20,949,149
Deferred Inflows of Resources - Pension	2,223,803
Total Net Position	44,184,847
Operating Revenues	17,464,224
Nonoperating Revenues	(6,820,223)
Expenditures	23,554,952

# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### RISK MANAGEMENT - Continued

##### Park District Risk Management Agency (PDRMA) - Continued

The District's portion of the overall equity of the pool is 0.123% or \$54,456.

Since 97.22% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

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

Since 2014, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$300,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2022 and the statement of revenues and expenses for the period ending December 31, 2022.

Assets	\$ 28,231,130
Deferred Outflows of Resources - Pension	337,460
Liabilities	7,038,847
Deferred Inflows of Resources - Pension	953,058
Total Net Position	20,576,685
Operating Revenues	33,472,368
Nonoperating Revenues	(3,618,182)
Expenditures	34,619,747

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



# PLAINFIELD PARK DISTRICT, ILLINOIS

## Notes to the Financial Statements

December 31, 2023

---

---

### NOTE 4 - OTHER INFORMATION - Continued

#### CONTINGENT LIABILITIES

##### Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

##### Grants

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

#### JOINT VENTURE

##### Special Recreation Associations

The District entered into a joint agreement with four other districts to form the Northern Will County Special Recreation Association (NWCSRA), which provides cooperative recreational programs and other activities for handicapped and impaired individuals. The District contributed \$671,180 to NWCSRA during the current fiscal year. The District does not have a direct financial interest in NWCSRA and, therefore, its investment therein is not reported within the financial statements. Upon dissolution of NWCSRA, the assets, if any, shall be divided among the members in accordance with an equitable formula as determined by a unanimous vote of the Board of Directors of the Association.

#### 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.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

**Plan Descriptions - Continued**

*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.

*Plan Membership.* As of December 31, 2023, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	33
Inactive Plan Members Entitled to but not yet Receiving Benefits	98
Active Plan Members	<u>40</u>
Total	<u><u>171</u></u>

*Contributions.* As set by statute, the District’s Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended December 31, 2023, the District’s contribution was 13.96% of covered payroll.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

**Plan Descriptions - Continued**

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2023, 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	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. 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-2021. 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-2021.

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:

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

**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.*

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	25.50%	4.90%
Domestic Equities	35.50%	6.50%
International Equities	18.00%	7.60%
Real Estate	10.50%	6.20%
Blended	9.50%	6.25% - 9.90%
Cash and Cash Equivalents	1.00%	4.00%

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

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability	\$ 3,230,936	1,679,800	472,203

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

**NOTE 4 - OTHER INFORMATION - Continued**

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

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

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2022	\$ 10,969,114	8,716,277	2,252,837
Changes for the Year:			
Service Cost	226,756	—	226,756
Interest on the Total Pension Liability	790,682	—	790,682
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	(111,136)	—	(111,136)
Changes of Assumptions	6,241	—	6,241
Contributions - Employer	—	324,043	(324,043)
Contributions - Employees	—	104,454	(104,454)
Net Investment Income	—	927,971	(927,971)
Benefit Payments, Including Refunds of Employee Contributions	(353,067)	(353,067)	—
Other (Net Transfer)	—	129,112	(129,112)
Net Changes	559,476	1,132,513	(573,037)
Balances at December 31, 2023	11,528,590	9,848,790	1,679,800

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

**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, 2023, the District recognized pension expense of \$83,506. At December 31, 2023, the District reported deferred outflows or 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	\$ 13,301	(78,429)	(65,128)
Change in Assumptions	3,944	—	3,944
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	446,197	—	446,197
Total Deferred Amounts Related to IMRF	463,442	(78,429)	385,013

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	Outflows/ (Inflows) of Resources
2024	\$ 30,341
2025	123,054
2026	289,344
2027	(57,726)
2028	—
Thereafter	—
Total	385,013

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

**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 medical, dental, vision, and life insurance coverage. Retirees pay the full premium. Coverage ends at age 65 for disabled employees or once eligible for Medicare for retired employees.

*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	1
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>37</u>
Total	<u><u>38</u></u>

**Total OPEB Liability**

The District's total OPEB liability was measured as of December 31, 2023, and was determined by an actuarial valuation as of December 31, 2022.

*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:

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

**NOTE 4 - OTHER INFORMATION - Continued**

**OTHER POST-EMPLOYMENT BENEFITS - Continued**

**Total OPEB Liability - Continued**

*Actuarial Assumptions and Other Inputs - Continued.*

Inflation	2.25%
Salary Increases	2.50%
Discount Rate	3.26%
Healthcare Cost Trend Rates	Initial rate of 7.40% for PPO and 7.00% for HMO to an ultimate rate of 5.00% on 2032.
Retirees' Share of Benefit-Related Costs	100% of projected health insurance premiums for retirees

The discount rate was based on a combination of the expected long-term rate of return on plan investments and the municipal bond rate.

Mortality rates were based on PubG-2010(b) improved generationally using MP-2020 improvement rates, weighted per IMRF experience study dated December 14, 2020; age 83 for males and age 87 for females.

**Change in the Total OPEB Liability**

	<u>Total OPEB Liability</u>
Balance at December 31, 2022	\$ 259,494
Changes for the Year:	
Service Cost	29,236
Interest on the Total OPEB Liability	9,117
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	6,377
Benefit Payments	(28,843)
Other Changes	—
Net Changes	<u>15,887</u>
Balance at December 31, 2023	<u><u>275,381</u></u>



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Notes to the Financial Statements**

**December 31, 2023**

---

---

**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 3.26%, while the prior valuation used 3.72%. 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 (2.26%)	Current Discount Rate (3.26%)	1% Increase (4.26%)
Total OPEB Liability	\$ 289,670	275,381	261,680

**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	\$ 250,169	275,381	304,576

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

Per GASB Statement No. 75, under the Alternative Measurement Method, changes in Total OPEB Liability are immediately recognized as expense, resulting in no deferred outflows of resources or deferred inflows of resources related to OPEB.

For the year ended December 31, 2023, the District recognized OPEB expense of \$44,730.

## **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  
    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  
    Special Recreation - Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted on a cash basis of accounting.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Employer Contributions  
December 31, 2023**

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	\$ 261,852	\$ 272,506	\$ 10,654	\$ 2,261,244	12.05%
2015	280,680	287,401	6,721	2,099,328	13.69%
2016	267,684	267,684	—	1,949,635	13.73%
2017	276,526	276,082	(444)	1,907,075	14.48%
2018	305,801	305,801	—	2,046,859	14.94%
2019	314,568	314,568	—	2,156,045	14.59%
2020	349,253	349,253	—	2,288,676	15.26%
2021	329,952	329,860	(92)	2,183,667	15.11%
2022	303,795	303,795	—	2,191,879	13.86%
2023	324,043	324,043	—	2,321,219	13.96%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled 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.

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Illinois Municipal Retirement Fund  
Schedule of Changes in the Employer's Net Pension Liability  
December 31, 2023**

	2014	2015	2016
Total Pension Liability			
Service Cost	\$ 270,983	255,680	214,545
Interest	539,759	588,117	620,901
Differences Between Expected and Actual Experience and Actual Experience	(81,370)	(87,295)	71,822
Change of Assumptions	201,387	24,143	(50,735)
Benefit Payments, Including Refunds of Member Contributions	(237,713)	(296,260)	(302,809)
Net Change in Total Pension Liability	693,046	484,385	553,724
Total Pension Liability - Beginning	7,189,766	7,882,812	8,367,197
Total Pension Liability - Ending	7,882,812	8,367,197	8,920,921
Plan Fiduciary Net Position			
Contributions - Employer	\$ 272,506	287,401	267,684
Contributions - Members	101,756	94,469	87,734
Net Investment Income	348,448	30,861	435,845
Benefit Payments, Including Refunds of Member Contributions	(237,713)	(296,260)	(302,809)
Other (Net Transfer)	408	13,020	27,333
Net Change in Plan Fiduciary Net Position	485,405	129,491	515,787
Plan Net Position - Beginning	5,643,993	6,129,398	6,258,889
Plan Net Position - Ending	6,129,398	6,258,889	6,774,676
Employer's Net Pension Liability	\$ 1,753,414	2,108,308	2,146,245
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.76%	74.80%	75.94%
Covered Payroll	\$ 2,261,244	2,099,328	1,949,635
Employer's Net Pension Liability as a Percentage of Covered Payroll	77.54%	100.43%	110.08%

2017	2018	2019	2020	2021	2022	2023
209,512	187,443	219,769	226,737	218,345	220,512	226,756
663,326	691,008	608,533	645,104	691,950	747,357	790,682
108,586	(1,766,111)	(90,180)	159,031	147,125	(27,876)	(111,136)
(299,767)	289,344	—	(135,610)	—	—	6,241
(362,674)	(240,366)	(235,108)	(239,247)	(250,566)	(337,984)	(353,067)
318,983	(838,682)	503,014	656,015	806,854	602,009	559,476
8,920,921	9,239,904	8,401,222	8,904,236	9,560,251	10,367,105	10,969,114
9,239,904	8,401,222	8,904,236	9,560,251	10,367,105	10,969,114	11,528,590
276,082	305,801	314,568	349,253	329,860	303,795	324,043
85,818	91,971	97,022	103,685	115,382	99,634	104,454
1,136,625	(375,400)	1,020,856	950,675	1,294,016	(1,031,293)	927,971
(362,674)	(240,366)	(235,108)	(239,247)	(250,566)	(337,984)	(353,067)
(122,389)	(1,773,353)	(661)	40,240	(12,333)	7,692	129,112
1,013,462	(1,991,347)	1,196,677	1,204,606	1,476,359	(958,156)	1,132,513
6,774,676	7,788,138	5,796,791	6,993,468	8,198,074	9,674,433	8,716,277
7,788,138	5,796,791	6,993,468	8,198,074	9,674,433	8,716,277	9,848,790
1,451,766	2,604,431	1,910,768	1,362,177	692,672	2,252,837	1,679,800
84.29%	69.00%	78.54%	85.75%	93.32%	79.46%	85.43%
1,907,075	2,046,859	2,156,045	2,288,676	2,183,667	2,191,879	2,321,219
76.13%	127.24%	88.62%	59.52%	31.72%	102.78%	72.37%

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Retiree Benefit Plan**

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

**December 31, 2023**

---

---

	<u>2018</u>
Total OPEB Liability	
Service Cost	\$ 8,758
Interest	10,770
Changes in Benefit Terms	—
Differences Between Expected and Actual Experience	—
Change of Assumptions or Other Inputs	(24,825)
Benefit Payments	—
Other Changes	—
Net Change in Total OPEB Liability	<u>(5,297)</u>
Total OPEB Liability - Beginning	<u>312,886</u>
Total OPEB Liability - Ending	<u><u>307,589</u></u>
Covered-Employee Payroll	\$ 1,794,096
Total OPEB Liability as a Percentage of Covered-Employee Payroll	17.14%

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 Statement 75.

*Changes of Assumptions.* Changes of assumptions related to the discount rate were made in 2018 through 2023.

2019	2020	2021	2022	2023
8,511	9,635	8,471	6,822	29,236
12,611	10,458	7,401	6,474	9,117
—	—	—	—	—
—	(86,696)	(43,674)	(49,696)	—
52,962	37,398	(6,758)	(14,775)	6,377
—	—	—	(7,239)	(28,843)
—	—	—	—	—
74,084	(29,205)	(34,560)	(58,414)	15,887
307,589	381,673	352,468	317,908	259,494
381,673	352,468	317,908	259,494	275,381
1,989,085	2,090,768	1,889,436	2,042,376	2,252,006
19.19%	16.86%	16.83%	12.71%	12.23%

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**General Fund**

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

**For the Fiscal Year Ended December 31, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 3,847,376	3,847,376	3,846,786
Intergovernmental			
Replacement Taxes	106,000	106,000	100,956
Charges for Services			
Program Fees	103,915	103,915	140,590
Interest	12,000	12,000	105,628
Miscellaneous			
Rentals	41,875	41,875	48,848
Other	8,500	8,500	48,030
Total Revenues	<u>4,119,666</u>	<u>4,119,666</u>	<u>4,290,838</u>
Expenditures			
General Government			
Personnel	1,603,484	1,603,484	1,447,098
Contractual Services	1,875,648	1,875,648	1,246,192
Material and Supplies	403,095	403,095	350,285
Repairs and Maintenance	41,600	41,600	35,434
Total Expenditures	<u>3,923,827</u>	<u>3,923,827</u>	<u>3,079,009</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>195,839</u>	<u>195,839</u>	<u>1,211,829</u>
Other Financing Sources (Uses)			
Transfers In	—	—	17
Transfers Out	(770,000)	(770,000)	(770,000)
	<u>(770,000)</u>	<u>(770,000)</u>	<u>(769,983)</u>
Net Change in Fund Balance	<u>(574,161)</u>	<u>(574,161)</u>	441,846
Fund Balance - Beginning			<u>2,447,469</u>
Fund Balance - Ending			<u><u>2,889,315</u></u>



**PLAINFIELD 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, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,175,000	1,175,000	1,172,877
Charges for Services			
Program Fees	1,478,951	1,478,951	1,926,111
Interest	12,000	12,000	94,174
Miscellaneous			
Rentals	84,890	84,890	117,882
Other	57,900	57,900	65,684
Total Revenues	<u>2,808,741</u>	<u>2,808,741</u>	<u>3,376,728</u>
Expenditures			
Culture and Recreation			
Personnel	1,446,861	1,446,861	1,455,968
Contractual Services	992,933	992,933	866,958
Material and Supplies	253,117	253,117	260,243
Repairs and Maintenance	50,856	50,856	64,660
Capital Outlay	6,892	6,892	3,284
Total Expenditures	<u>2,750,659</u>	<u>2,750,659</u>	<u>2,651,113</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	58,082	58,082	725,615
Other Financing (Uses)			
Transfers Out	<u>(980,000)</u>	<u>(980,000)</u>	<u>(980,000)</u>
Net Change in Fund Balance	<u>(921,918)</u>	<u>(921,918)</u>	(254,385)
Fund Balance - Beginning			<u>1,938,679</u>
Fund Balance - Ending			<u><u>1,684,294</u></u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Special Recreation - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues			
Taxes			
Property Taxes	\$ 1,339,502	1,339,502	1,337,083
Interest	2,500	2,500	38,817
Total Revenues	<u>1,342,002</u>	<u>1,342,002</u>	<u>1,375,900</u>
Expenditures			
Culture and Recreation			
Personnel	16,942	16,942	17,909
Contractual Services	670,400	670,400	671,961
Capital Outlay	1,224,278	1,224,278	641,391
Total Expenditures	<u>1,911,620</u>	<u>1,911,620</u>	<u>1,331,261</u>
Net Change in Fund Balance	<u>(569,618)</u>	<u>(569,618)</u>	44,639
Fund Balance - Beginning			<u>798,842</u>
Fund Balance - Ending			<u>843,481</u>

## **OTHER SUPPLEMENTARY INFORMATION**

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

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**

---

### **GENERAL FUND**

The General Fund is used to account for all revenues and expenditures of the District which are not accounted for in other funds.

---

### **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.

#### **Special Recreation Fund**

The Special Recreation Fund is used to account for the revenue and expenditures of the special recreation program of the District. An annual tax levy is used to finance the fund.

#### **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.

#### **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.

#### **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.

## **INDIVIDUAL FUND DESCRIPTIONS**

---

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

#### **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.

#### **Park Donation Fund**

The Park Donation Fund is used to account for land and cash donations to the District and the restricted expenditures for capital improvements and maintenance for specific parks and facilities.

---

### **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.

---

### **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.

---

**PLAINFIELD 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, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 1,375,799	1,375,799	1,370,786
Expenditures			
Debt Service			
Principal Retirement	1,118,865	1,118,865	1,117,085
Interest and Fiscal Charges	257,759	257,759	258,711
Total Expenditures	1,376,624	1,376,624	1,375,796
Net Change in Fund Balance	<u>(825)</u>	<u>(825)</u>	(5,010)
Fund Balance - Beginning			<u>7,897</u>
Fund Balance - Ending			<u><u>2,887</u></u>

**PLAINFIELD 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, 2023**

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Intergovernmental			
Grants and Donations	\$ 350,000	350,000	643,464
Interest	150	150	36,445
Miscellaneous	362,536	362,536	367,617
Total Revenues	<u>712,686</u>	<u>712,686</u>	<u>1,047,526</u>
Expenditures			
General Government			
Contractual Services	1,093,500	1,093,500	392,562
Capital Outlay	2,534,023	2,534,023	1,786,681
Debt Service			
Principal Retirement	44,363	44,363	44,363
Interest and Fiscal Charges	28,554	28,554	13,064
Total Expenditures	<u>3,700,440</u>	<u>3,700,440</u>	<u>2,236,670</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,987,754)</u>	<u>(2,987,754)</u>	<u>(1,189,144)</u>
Other Financing Sources			
Debt Issuance	417,430	417,430	413,620
Disposal of Capital Assets	—	—	51,174
Transfers In	1,750,000	1,750,000	1,750,000
	<u>2,167,430</u>	<u>2,167,430</u>	<u>2,214,794</u>
Net Change in Fund Balance	<u>(820,324)</u>	<u>(820,324)</u>	1,025,650
Fund Balance - Beginning			<u>3,040,952</u>
Fund Balance - Ending			<u><u>4,066,602</u></u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**December 31, 2023**

---

---

**See Following Page**



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds  
Combining Balance Sheet  
December 31, 2023**

---

---

	Social Security	Liability Insurance
<b>ASSETS</b>		
Cash and Investments	\$ 85,532	73,367
Receivables - Net of Allowances		
Property Taxes	250,000	110,000
Interest	1,396	1,321
Other	—	—
	<hr/>	
Total Assets	336,928	184,688
	<hr/> <hr/>	
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	250,000	110,000
	<hr/>	
<b>FUND BALANCES</b>		
Restricted	86,928	74,688
Assigned	—	—
	<hr/>	
Total Fund Balances	86,928	74,688
	<hr/> <hr/>	
Total Deferred Inflows of Resources and Fund Balances	336,928	184,688
	<hr/> <hr/>	

Illinois Municipal Retirement	Museum	Park Donation	Totals
153,554	—	1,271,094	1,583,547
259,000	—	—	619,000
2,764	—	—	5,481
—	—	85,000	85,000
415,318	—	1,356,094	2,293,028
259,000	—	—	619,000
156,318	—	—	317,934
—	—	1,356,094	1,356,094
156,318	—	1,356,094	1,674,028
415,318	—	1,356,094	2,293,028

**PLAINFIELD 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, 2023**

---

---

	Social Security	Liability Insurance
Revenues		
Taxes	\$ 200,980	83,650
Grants and Donations	—	—
Interest	3,087	3,499
Total Revenues	<u>204,067</u>	<u>87,149</u>
Expenditures		
General Government	<u>213,360</u>	<u>102,374</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,293)	(15,225)
Other Financing (Uses)		
Transfers Out	<u>—</u>	<u>—</u>
Net Change in Fund Balances	(9,293)	(15,225)
Fund Balances - Beginning	<u>96,221</u>	<u>89,913</u>
Fund Balances - Ending	<u><u>86,928</u></u>	<u><u>74,688</u></u>

Illinois Municipal Retirement	Museum	Park Donation	Totals
298,270	—	—	582,900
—	—	554,394	554,394
6,004	—	—	12,590
304,274	—	554,394	1,149,884
319,527	—	—	635,261
(15,253)	—	554,394	514,623
—	(17)	—	(17)
(15,253)	(17)	554,394	514,606
171,571	17	801,700	1,159,422
156,318	—	1,356,094	1,674,028

**PLAINFIELD 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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>
	<u>Original</u>	<u>Final</u>	
Revenues			
Taxes			
Property Taxes	\$ 200,000	200,000	200,980
Interest	200	200	3,087
Total Revenues	<u>200,200</u>	<u>200,200</u>	<u>204,067</u>
Expenditures			
General Government			
Personnel			
Retirement Contributions	<u>216,500</u>	<u>216,500</u>	<u>213,360</u>
Net Change in Fund Balance	<u>(16,300)</u>	<u>(16,300)</u>	(9,293)
Fund Balance - Beginning			<u>96,221</u>
Fund Balance - Ending			<u>86,928</u>

**PLAINFIELD 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, 2023**

---

---

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 82,000	82,000	83,650
Interest	250	250	3,499
Total Revenues	<u>82,250</u>	<u>82,250</u>	<u>87,149</u>
Expenditures			
General Government			
Contractual Services	<u>128,400</u>	<u>128,400</u>	<u>102,374</u>
Net Change in Fund Balance	<u>(46,150)</u>	<u>(46,150)</u>	(15,225)
Fund Balance - Beginning			<u>89,913</u>
Fund Balance - Ending			<u><u>74,688</u></u>

**PLAINFIELD 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, 2023**

---

---

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 299,000	299,000	298,270
Interest	400	400	6,004
Total Revenues	<u>299,400</u>	<u>299,400</u>	<u>304,274</u>
Expenditures			
General Government			
Personnel	<u>344,450</u>	<u>344,450</u>	<u>319,527</u>
Net Change in Fund Balance	<u>(45,050)</u>	<u>(45,050)</u>	(15,253)
Fund Balance - Beginning			<u>171,571</u>
Fund Balance - Ending			<u><u>156,318</u></u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Park Donation - Special Revenue Fund**

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

**For the Fiscal Year Ended December 31, 2023**

---

---

	Budgeted Amounts		Actual Amounts
	Original	Final	
Revenues			
Grants and Donations	\$ 230,273	230,273	554,394
Expenditures			
Capital Outlay	—	—	—
Net Change in Fund Balance	<u>230,273</u>	<u>230,273</u>	554,394
Fund Balance - Beginning			<u>801,700</u>
Fund Balance - Ending			<u><u>1,356,094</u></u>



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Consolidated Year-End Financial Report  
December 31, 2023**

---

---

CSFA #	Program Name	State	Federal	Other	Total
422-11-0970	Open Space Land Acquisition and Development	\$ 300,000	—	181,938	481,938
	Other Grant Programs and Activities	—	333,464	10,000	343,464
	All Other Costs Not Allocated	—	—	7,973,608	7,973,608
	Totals	300,000	333,464	8,165,546	8,799,010

---

---

## **SUPPLEMENTAL SCHEDULES**

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Refunding Park Bonds of 2016**

**December 31, 2023**

---

---

Date of Issue	December 28, 2016
Date of Maturity	December 30, 2028
Authorized Issue	\$1,625,000
Denomination of Bonds	\$5,000
Interest Rate	2.36%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	JP Morgan Chase

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

Fiscal Year	Principal	Interest	Totals
2024	\$ 140,000	17,582	157,582
2025	145,000	14,278	159,278
2026	155,000	10,856	165,856
2027	155,000	7,198	162,198
2028	150,000	3,540	153,540
	<u>745,000</u>	<u>53,454</u>	<u>798,454</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Bonds of 2017**

**December 31, 2023**

---

---

Date of Issue	October 25, 2017
Date of Maturity	December 30, 2030
Authorized Issue	\$9,520,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Robert W. Baird & Co. Incorporated

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

Fiscal			
Year	Principal	Interest	Totals
2024	\$ 885,000	198,300	1,083,300
2025	920,000	171,750	1,091,750
2026	960,000	144,150	1,104,150
2027	1,000,000	115,350	1,115,350
2028	1,040,000	85,350	1,125,350
2029	1,080,000	54,150	1,134,150
2030	725,000	21,750	746,750
	<u>6,610,000</u>	<u>790,800</u>	<u>7,400,800</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Park Bonds of 2023**

**December 31, 2023**

---

---

Date of Issue	February 1, 2023
Date of Maturity	December 30, 2025
Authorized Issue	\$413,620
Denomination of Bonds	\$5,000
Interest Rate	3.75%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Speer Financial

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

Fiscal Year	Principal	Interest	Totals
2024	\$ 139,010	5,279	144,289
2025	142,525	2,672	145,197
	<u>281,535</u>	<u>7,951</u>	<u>289,486</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2021**

**December 31, 2023**

---

---

Date of Issue	February 26, 2021
Date of Maturity	December 15, 2025
Authorized Issue	\$160,031
Interest Rate	3.54%
Interest Date	December 15
Principal Maturity Date	December 15
Payable at	NCL Government Capital

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

Fiscal Year	Principal	Interest	Totals
2024	\$ 32,886	2,372	35,258
2025	34,051	1,207	35,258
	<u>66,937</u>	<u>3,579</u>	<u>70,516</u>

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Long-Term Debt Requirements**

**Installment Contract of 2021A**

**December 31, 2023**

---

---

Date of Issue	November 22, 2021
Date of Maturity	November 22, 2026
Authorized Issue	\$65,545
Interest Rate	3.87%
Interest Date	November 22
Principal Maturity Date	November 22
Payable at	NCL Government Capital

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

Fiscal Year	Principal	Interest	Totals
2024	\$ 13,090	1,579	14,669
2025	13,597	1,072	14,669
2026	14,123	546	14,669
	<u>40,810</u>	<u>3,197</u>	<u>44,007</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.



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

---

---

**See Following Page**

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

	2015	2015**	2016
<b>Governmental Activities</b>			
Net Investment in Capital Assets	\$ 76,970,332	77,527,564	78,113,846
Restricted	1,220,022	918,477	1,183,098
Unrestricted	2,791,940	3,195,070	3,666,239
	<hr/>		
Total Governmental Activities Net Position	80,982,294	81,641,111	82,963,183
	<hr/>		
<b>Business-Type Activities</b>			
	—	—	—
	<hr/>		
<b>Primary Government</b>			
Net Investment in Capital Assets	76,970,332	77,527,564	78,113,846
Restricted	1,220,022	918,477	1,183,098
Unrestricted	2,791,940	3,195,070	3,666,239
	<hr/>		
Total Primary Government Net Position	80,982,294	81,641,111	82,963,183
	<hr/>		

\* Accrual Basis of Accounting

\*\* For the Six Months Ended December 31, 2015

2017	2018	2019	2020	2021	2022	2023
80,194,439	82,403,140	82,505,679	82,808,115	84,352,687	86,038,092	87,865,748
1,094,098	989,282	923,221	1,406,414	1,097,580	1,164,143	1,164,071
3,598,477	1,439,070	3,413,060	4,182,620	6,034,904	6,396,239	8,381,307
84,887,014	84,831,492	86,841,960	88,397,149	91,485,171	93,598,474	97,411,126
—	—	—	—	—	—	—
80,194,439	82,403,140	82,505,679	82,808,115	84,352,687	86,038,092	87,865,748
1,094,098	989,282	923,221	1,406,414	1,097,580	1,164,143	1,164,071
3,598,477	1,439,070	3,413,060	4,182,620	6,034,904	6,396,239	8,381,307
84,887,014	84,831,492	86,841,960	88,397,149	91,485,171	93,598,474	97,411,126

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years\*  
December 31, 2023 (Unaudited)**

	2015	2015**	2016	2017	2018	2019	2020	2021	2022	2023
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 3,234,756	1,505,502	2,980,114	2,773,353	4,519,336	2,870,753	3,059,480	2,488,326	3,440,670	3,914,739
Culture and Recreation	4,198,962	1,740,782	3,511,433	3,081,901	3,591,586	4,049,033	3,569,221	4,019,969	4,418,215	4,645,339
Interest on Long-Term Debt	160,846	68,611	143,638	194,629	323,079	300,936	299,974	273,657	242,475	238,932
Total Governmental Activities Expenses	7,594,564	3,314,895	6,635,185	6,049,883	8,434,001	7,220,722	6,928,675	6,781,952	8,101,360	8,799,010
Business-Type Activities										
Ottawa Street Pool	161,083	—	—	—	—	—	—	—	—	—
Total Primary Government Expenses	7,755,647	3,314,895	6,635,185	6,049,883	8,434,001	7,220,722	6,928,675	6,781,952	8,101,360	8,799,010
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Culture and Recreation	1,496,422	863,878	1,521,406	1,416,862	1,348,455	1,550,863	782,042	1,210,677	1,753,258	2,066,701
Operating Grants/Contributions	524,816	29,467	18,446	32,317	330,450	300,000	263,612	442,870	3,189	554,394
Capital Grants/Contributions	3,388,604	—	—	—	—	—	—	400,000	185,119	643,464
Total Governmental Activities	5,409,842	893,345	1,539,852	1,449,179	1,678,905	1,850,863	1,045,654	2,053,547	1,941,566	3,264,559
Business-Type Activities										
Charges for Services										
Ottawa Street Pool	134,089	—	—	—	—	—	—	—	—	—
Total Primary Government	5,543,931	893,345	1,539,852	1,449,179	1,678,905	1,850,863	1,045,654	2,053,547	1,941,566	3,264,559
Program Revenues										

	2015	2015**	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expenses) Revenues										
Governmental Activities	\$ (2,184,722)	(2,421,550)	(5,095,333)	(4,600,704)	(6,755,096)	(5,369,859)	(5,883,021)	(4,728,405)	(6,159,794)	(5,534,451)
Business-Type Activities	(26,994)	—	—	—	—	—	—	—	—	—
Total Primary Government	(2,211,716)	(2,421,550)	(5,095,333)	(4,600,704)	(6,755,096)	(5,369,859)	(5,883,021)	(4,728,405)	(6,159,794)	(5,534,451)
Net (Expenses) Revenues										
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	5,709,484	5,943,751	3,029,733	6,240,813	6,288,958	6,545,260	6,994,945	7,268,453	7,843,955	8,310,432
Intergovernmental - Unrestricted										
Replacement Taxes	33,891	35,473	13,979	32,023	33,818	30,744	38,223	34,163	121,348	100,956
Interest	273	282	358	3,704	29,467	225,586	172,328	42,009	52,940	287,654
Miscellaneous	102,127	91,873	187,204	140,865	172,292	210,870	174,831	93,585	254,854	648,061
Transfers	(14,985)	75,632	—	—	—	—	—	—	—	—
Total Governmental Activities	5,830,790	6,147,011	3,231,274	6,417,405	6,524,535	7,012,460	7,380,327	7,438,210	8,273,097	9,347,103
Business-Type Activities										
Transfers	14,985	(75,632)	—	—	—	—	—	—	—	—
Total Primary Government	5,845,775	6,071,379	3,231,274	6,417,405	6,524,535	7,012,460	7,380,327	7,438,210	8,273,097	9,347,103
Changes in Net Position										
Governmental Activities	3,962,289	809,724	1,322,072	1,923,831	257,364	2,010,468	1,555,189	3,088,022	2,113,303	3,812,652
Business-Type Activities	(102,626)	—	—	—	—	—	—	—	—	—
Total Primary Government	3,859,663	809,724	1,322,072	1,923,831	257,364	2,010,468	1,555,189	3,088,022	2,113,303	3,812,652

\* Accrual Basis of Accounting

Data Source: District Records

\*\* For the Six Months Ended December 31, 2015

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

	2015	2015**	2016	2017
General Fund				
Nonspendable	\$ —	—	—	—
Unassigned	1,554,128	1,811,302	2,236,935	2,610,934
Total General Fund	1,554,128	1,811,302	2,236,935	2,610,934
All Other Governmental Funds				
Nonspendable				
Recreation Fund	6,281	6,281	6,281	—
Other Governmental Funds	2,076	50,984	—	—
Restricted				
Special Recreation	382,034	398,577	781,205	792,231
Social Security	29,295	97,897	92,049	79,281
Liability Insurance	140,043	87,808	75,311	58,990
Illinois Municipal Retirement Fund	95,667	197,260	172,264	111,725
Museum	4,516	4,517	4,521	4,528
Audit Expenditures	9,675	—	—	—
Paving and Lighting	5,513	—	—	—
Police Security	50,751	50,190	48,800	47,343
Working Cash	76,552	76,552	—	—
Debt Service	425,976	5,676	8,948	8,661
Capital Projects	—	—	—	9,294,611
Committed				
Capital Projects Fund	171,651	194,751	168,978	191,390
Assigned				
Recreation Fund	896,104	1,137,516	1,581,203	1,724,867
Capital Projects Fund	1,598,726	1,564,609	1,067,863	691,981
Other Governmental Funds	452,666	469,349	497,155	529,472
Total All Other Governmental Funds	4,347,526	4,341,967	4,504,578	13,535,080
Total Governmental Funds	5,901,654	6,153,269	6,741,513	16,146,014

\* Modified Accrual Basis of Accounting

\*\* For the Six Months Ended December 31, 2015

2018	2019	2020	2021	2022	2023
—	6,327	—	—	—	—
2,755,744	2,699,043	2,239,764	2,399,833	2,447,469	2,889,315
2,755,744	2,705,370	2,239,764	2,399,833	2,447,469	2,889,315
—	—	—	—	—	—
—	—	—	—	—	—
696,131	686,187	1,093,474	773,305	798,842	843,481
78,510	94,087	93,911	78,665	96,221	86,928
41,318	43,746	82,353	81,687	89,913	74,688
113,112	82,827	120,459	155,331	171,571	156,318
4,617	4,743	4,781	4,735	17	—
—	—	—	—	—	—
—	—	—	—	—	—
46,838	—	—	—	—	—
—	—	—	—	—	—
8,756	11,631	11,436	4,259	7,897	2,887
2,359,443	—	193,100	—	—	—
210,294	189,112	171,087	108,644	105,710	100,051
1,652,163	1,807,154	1,664,251	2,258,059	1,938,679	1,684,294
280,341	1,832,733	2,448,267	2,346,647	2,935,242	3,966,551
283,770	283,770	356,639	799,509	801,700	1,356,094
5,775,293	5,035,990	6,239,758	6,610,841	6,945,792	8,271,292
8,531,037	7,741,360	8,479,522	9,010,674	9,393,261	11,160,607

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**December 31, 2023 (Unaudited)**

	2015	2015**	2016
Revenues			
Taxes	\$ 5,979,224	3,043,712	6,272,836
Intergovernmental	—	—	—
Charges for Services	1,496,422	863,878	1,521,406
Grants and Donations	524,816	29,467	18,446
Interest	282	358	3,704
Miscellaneous	91,873	187,204	140,865
Total Revenues	<u>8,092,617</u>	<u>4,124,619</u>	<u>7,957,257</u>
Expenditures			
Personnel	3,162,783	1,448,387	2,821,166
Contractual Services	2,291,977	882,285	2,067,091
Materials and Supplies	389,287	159,008	388,419
Repairs and Maintenance	62,990	13,181	91,461
Capital Outlay	1,170,884	472,532	1,021,238
Debt Service			
Principal Retirement	705,000	829,000	866,000
Interest and Fiscal Charges	159,430	68,611	136,572
Total Expenditures	<u>7,942,351</u>	<u>3,873,004</u>	<u>7,391,947</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>150,266</u>	<u>251,615</u>	<u>565,310</u>
Other Financing Sources (Uses)			
Debt Issuance	583,000	—	1,625,000
Premium on Debt Issuance	—	—	—
Payment to Escrow Agent	(206,416)	—	(1,602,066)
Disposal of Capital Assets	—	—	—
Transfers In	1,708,665	248,962	394,528
Transfers Out	(1,764,366)	(248,962)	(394,528)
	<u>320,883</u>	<u>—</u>	<u>22,934</u>
Net Change in Fund Balances	<u>471,149</u>	<u>251,615</u>	<u>588,244</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>23.05%</u>	<u>24.71%</u>	<u>15.38%</u>

\* Modified Accrual Basis of Accounting

\*\* For the Six Months Ended December 31, 2015



2017	2018	2019	2020	2021	2022	2023
6,322,776	6,576,004	7,033,168	7,268,453	7,574,756	7,843,955	8,310,432
—	—	—	163,906	59,974	121,348	100,956
1,416,862	1,348,455	1,550,863	782,042	1,210,677	1,753,258	2,066,701
32,317	330,450	300,000	133,869	842,870	188,308	1,197,858
—	—	—	—	—	—	—
29,467	225,586	172,326	42,009	4,576	52,940	287,654
172,292	210,870	174,831	93,585	177,121	254,854	648,061
7,973,714	8,691,365	9,231,188	8,483,864	9,869,974	10,214,663	12,611,662
2,760,394	2,844,004	3,060,177	2,999,913	2,993,013	3,197,072	3,453,862
1,982,066	2,102,109	2,067,498	2,254,121	2,226,327	2,415,214	3,280,047
394,761	495,350	489,661	419,371	417,682	635,047	610,528
90,380	116,818	165,540	95,326	183,549	234,610	100,094
2,292,605	10,744,634	3,150,299	1,129,421	2,420,537	1,977,831	2,431,356
855,000	579,000	754,000	870,810	1,017,279	1,089,867	1,161,448
146,037	404,427	333,692	332,730	306,011	275,315	271,775
8,521,243	17,286,342	10,020,867	8,101,692	9,564,398	9,824,956	11,309,110
(547,529)	(8,594,977)	(789,679)	382,172	305,576	389,707	1,302,552
9,520,000	980,000	—	349,490	225,576	—	413,620
425,830	—	—	—	—	—	—
—	—	—	—	—	—	—
6,200	—	—	6,500	—	(7,120)	51,174
791,000	1,396,152	1,375,953	1,486,000	720,000	1,897,998	1,750,017
(791,000)	(1,396,152)	(1,375,953)	(1,486,000)	(720,000)	(1,897,998)	(1,750,017)
9,952,030	980,000	—	355,990	225,576	(7,120)	464,794
9,404,501	(7,614,977)	(789,679)	738,162	531,152	382,587	1,767,346
16.98%	14.83%	15.57%	16.83%	18.27%	17.49%	16.51%

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

---

---

Tax Levy Year	Residential Property	Farm Property	Commercial Property
2013	\$ 1,947,563,068	\$ 5,598,948	\$ 266,972,687
2014	1,951,392,022	5,952,627	265,029,606
2015	2,030,122,624	6,075,342	256,454,735
2016	2,169,228,019	6,316,138	262,071,627
2017	2,282,022,639	6,618,020	265,093,566
2018	2,402,583,815	6,853,586	270,225,295
2019	2,554,936,086	7,131,850	265,267,519
2020	2,686,517,160	6,419,561	286,122,780
2021	2,777,990,858	6,646,906	286,643,492
2022	3,036,480,519	6,998,773	295,709,429

Data Source: Will County Board of Equalization and Assessment

Note: Property is assessed using a multiplier of 33.33%; therefore, estimated actual taxable values are equal to assessed values times 3.

Industrial Property	Railroad Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate
\$ 23,921,307	\$ 1,827,194	\$ 2,245,883,204	\$ 6,737,649,612	0.2535
23,755,624	2,139,632	2,248,269,511	6,744,808,533	0.2742
24,298,798	2,580,348	2,319,531,847	6,958,595,541	0.2687
21,893,549	2,850,526	2,462,359,859	7,387,079,577	0.2560
20,976,650	2,354,443	2,577,065,318	7,731,195,954	0.2541
21,034,416	2,478,916	2,703,176,028	8,109,528,084	0.2591
21,206,431	2,498,162	2,851,040,048	8,553,120,144	0.2554
21,217,515	2,467,963	3,002,744,979	9,008,234,937	0.2536
21,509,452	2,215,484	3,095,006,192	9,285,018,576	0.2526
23,384,819	2,263,795	3,364,837,335	10,094,512,005	0.2480

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years  
December 31, 2023 (Unaudited)**

	2013	2014	2015	2016
<b>District Direct Rates</b>				
Basic Rate	0.2150	0.2310	0.2264	0.2186
General Obligation Debt Service	0.0385	0.0432	0.0423	0.0374
<b>Total Direct Rate</b>	<b>0.2535</b>	<b>0.2742</b>	<b>0.2687</b>	<b>0.2560</b>
<b>Overlapping Rates</b>				
Kendall County	0.8009	0.8085	0.7909	0.7477
Will County	0.5994	0.6210	0.6140	0.6147
Kendall County Forest Preserve	0.1640	0.1826	0.1787	0.1755
Will County Forest Preserve	0.1970	0.1977	0.1937	0.1944
City of Crest Hill	0.6143	0.6511	0.6311	0.6050
Crest Hill Road Bridge	0.0605	0.0605	0.0596	0.0567
City of Joliet	1.1777	1.2287	1.2304	1.1714
City of Joliet Bridge	0.0605	0.0605	0.0596	0.0567
Village of Bolingbrook	0.9823	0.9833	1.0963	1.0325
Village of Bolingbrook Road and Bridge	0.0605	0.0113	0.0596	0.0567
Village of Plainfield	0.4669	0.4669	0.4669	0.4669
Village of Plainfield Bridge	0.0113	0.0113	0.0596	0.0567
Village of Romeoville	1.1213	1.1363	1.1108	1.0798
Village of Romeoville Road and Bridge	0.0605	0.0605	0.0596	0.0567
Plainfield Township Town Funds	0.0895	0.0914	0.0899	0.0856
Plainfield Township Road Funds	0.1211	0.1211	0.1192	0.1135
Na-Au-Say Township	0.0642	0.0647	0.0595	0.0562
Na-Au-Say Road District	0.3187	0.3224	0.3062	0.2941
Wheatland Township Town Funds	N/A	0.0274	0.0245	0.0232
Wheatland Township Road Funds	0.0405	0.0532	0.0524	0.0505
City of Joliet Fire	0.1192	0.1047	0.0907	0.0861
Lockport Fire District	1.1893	1.2328	1.1941	1.1371
Plainfield Fire District	0.9970	1.0122	1.0036	0.9674
Village of Romeoville Fire	0.1873	0.1915	0.1873	0.1796
City of Joliet SSA 94-1	0.9196	0.9196	1.0864	N/A
Will County Building Commission	0.0222	0.0223	0.0218	0.0026
Multi-Twp Assessment District	0.0276	0.0277	0.0306	0.0290
Community College District 502	0.2953	0.2869	0.2687	0.2493
Community College District 525	0.5691	0.3085	0.3065	0.3099
Community College District 516	0.2955	0.5988	0.5885	0.5601
City of Joliet Public Library	0.2255	0.2311	0.2306	0.2214
Oswego Public Library	0.2778	0.3247	0.3011	0.2889
Plainfield Public Library	0.2013	0.2057	0.2021	0.1939
White Oak Library District	0.2638	0.3236	0.3168	0.3028
High School District 204	2.7030	2.8749	2.8675	2.8030
School District 204-U	5.9498	6.0149	5.8446	5.5950
School District 308	7.8604	7.9505	7.3176	6.9712
School District 30-C	4.1553	4.3060	4.2522	4.2386
School District 202	6.2265	6.2622	6.2410	5.8941
<b>Total Overlapping Rate</b>	<b>39.4966</b>	<b>40.3590</b>	<b>39.6142</b>	<b>37.0245</b>
<b>Total Direct and Overlapping Rates</b>	<b>39.7501</b>	<b>40.6332</b>	<b>39.8829</b>	<b>37.2805</b>

Data Source: Plainfield Township and Will County Clerk

Note: Rates are per \$1,000 of Assessed Value

N/A - Not Available

2017	2018	2019	2020	2021	2022
0.2164	0.2187	0.2134	0.2113	0.2099	0.2071
0.0377	0.0404	0.0420	0.0423	0.0427	0.0409
0.2541	0.2591	0.2554	0.2536	0.2526	0.2480
0.7088	0.6728	0.6409	0.6232	0.6016	0.5908
0.5986	0.5927	0.5842	0.5788	0.5761	0.5620
0.1752	0.1503	0.1542	0.1582	0.1620	0.1476
0.1895	0.1504	0.1462	0.1443	0.1339	0.1257
0.5925	0.5806	0.5647	0.5573	0.5547	0.5482
0.0556	0.0544	0.0670	0.0520	0.0515	0.0498
1.1399	1.1347	1.1108	1.0794	1.0740	0.9977
0.0556	0.0544	0.1340	0.0520	0.0515	0.4980
0.9205	0.9380	0.9511	0.8694	0.8956	0.9043
0.0556	0.0544	0.0530	0.0520	0.0515	0.0498
0.4669	0.4669	0.4669	0.4669	0.4669	0.4669
0.0556	0.0544	0.1060	0.0520	0.0515	0.0498
1.0719	1.0416	1.0190	1.0001	0.9828	0.9764
0.0556	0.0544	0.0504	0.0520	0.0515	0.0498
0.0839	0.0820	0.0799	0.0784	0.0780	0.0754
0.1113	0.1088	0.1060	0.1040	0.1032	0.0500
0.0514	0.0481	0.0415	0.0413	0.0353	0.3221
0.2762	0.2583	0.2402	0.2254	0.2174	0.2068
0.0232	0.0232	0.0228	0.0228	0.0229	0.0227
0.0506	0.0506	0.0497	0.0496	0.0475	0.0494
0.0833	0.0724	0.0647	0.0888	0.1106	0.1529
1.1161	1.0967	1.0884	1.1647	1.1521	1.1421
0.9650	0.9537	0.9298	0.9261	0.9302	0.9230
0.1757	0.1974	0.1925	0.1874	0.2047	0.2047
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
0.0277	0.0259	0.0250	0.0244	0.0182	0.0159
0.2357	0.2256	0.2059	0.1981	0.2034	0.1939
0.2994	0.2924	0.2938	0.2891	0.2845	0.2876
0.5514	0.5413	0.5261	0.4393	0.4698	0.4658
0.2071	0.1949	0.1808	0.1711	0.1651	0.1555
0.2753	0.2742	0.2617	0.2589	0.2676	0.2533
0.1921	0.1893	0.1848	0.1825	0.1821	0.1808
0.2953	0.2894	0.2688	0.2649	0.2625	0.2584
2.6513	2.6017	2.5396	2.4822	2.4848	2.5107
5.4917	5.4539	5.3551	5.2909	5.3099	5.3279
6.9131	6.7944	6.4633	6.2088	6.3550	6.1891
4.1225	4.0801	3.9340	3.9036	3.9003	3.9403
5.7067	5.5732	5.4425	5.3421	5.2213	5.1481
36.0478	35.4275	34.5453	33.6820	33.7315	34.0932
36.3019	35.6866	34.8007	33.9356	33.9841	34.3412

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Principal Property Tax Payers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2023 (Unaudited)**

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
LIT Plainfield BTS LLC	\$ 19,883,530	1	0.59%			
Louis Joliet Realty LLC	9,665,700	2	0.29%	\$ 23,716,445	1	1.06%
Sixteen30 LA IL LLC	9,468,661	3	0.28%			
Costco Wholesale Corp	7,150,000	4	0.21%			
United Distillers Manufactures	5,500,000	5	0.16%	5,771,436	5	0.26%
TLF 2695 Plainfield LLC	5,220,324	6	0.16%			
BMA Joliet Commons LLC	4,865,066	7	0.14%			
Target Corporation	4,762,612	8	0.14%	6,265,835	3	0.28%
Walmart Stores Inc.	4,581,409	9	0.14%	6,988,590	2	0.31%
US REIF Joliet SC Fee	4,468,958	10	0.13%			
Equity Indusl LTC c/o Toys R Us				6,074,633	4	0.27%
Menards				4,403,313	6	0.20%
Meijer Stores LP				4,217,433	7	0.19%
Homart Dev/ Sears				2,849,457	8	0.13%
Continental 49 LTD/ Home Deport				2,613,610	9	0.12%
Coilplus Illinois				2,542,870	10	0.11%
	<u>75,566,260</u>		<u>2.24%</u>	<u>65,443,622</u>		<u>2.93%</u>

Data Source: Office of the County Clerk

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Tax Levy Years  
December 31, 2023 (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
2013	\$ 5,693,933	\$ 2,866,198	50.34%	\$ 2,819,380	\$ 5,685,578	99.85%
2014	6,162,925	6,154,128	99.86%	—	6,154,128	99.86%
2015	6,243,403	6,240,818	99.96%	—	6,240,818	99.96%
2016	6,303,583	6,288,958	99.77%	—	6,288,958	99.77%
2017	6,548,291	6,545,220	99.95%	—	6,545,220	99.95%
2018	7,002,471	6,994,946	99.89%	—	6,994,946	99.89%
2019	7,281,145	7,268,453	99.83%	—	7,268,453	99.83%
2020	7,617,824	7,606,809	99.86%	—	7,606,809	99.86%
2021	7,817,412	7,811,900	99.93%	—	7,811,900	99.93%
2022	8,343,232	8,310,828	99.61%	—	8,310,828	99.61%

Data Source: Will County Clerk, Kendall County Clerk, District Records

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

Fiscal Year	General Obligation Bonds	Installment Contracts Payable	Total Primary Government	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)	Percentage of Personal Income (2)
2015	\$ 4,248,000	\$ —	\$ 4,248,000	0.0630%	\$ 40.46	N/A
2015*	3,419,000	—	3,419,000	0.0507%	32.56	N/A
2016	2,583,000	—	2,583,000	0.0371%	24.14	N/A
2017	11,673,830	—	11,673,830	0.1580%	108.59	N/A
2018	12,042,074	—	12,042,074	0.1558%	111.50	N/A
2019	11,255,318	—	11,255,318	0.1388%	103.26	N/A
2020	10,701,242	—	10,701,242	0.1251%	98.18	N/A
2021	9,681,866	194,917	9,876,783	0.1096%	90.16	N/A
2022	8,602,050	152,110	8,754,160	0.0943%	78.81	N/A
2023	7,865,829	107,747	7,973,576	0.0790%	70.54	N/A

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 the Schedule of Demographic and Economic Statistics for population data and personal income data.

\* For the Six Months Ended December 31, 2015

N/A - Not Available



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Ratios of Net General Bonded Debt Outstanding - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

Fiscal Year	Gross General Obligations Bonds	Less Amounts Available for Debt Service	Totals	Percentage of Actual Taxable Value of Property (1)	Per Capita	General Obligation Debt as a Percentage of Personal Income (2)
2015	\$ 4,248,000	\$ 425,976	\$ 3,822,024	0.0567%	\$ 36.40	N/A
2015*	3,419,000	5,676	3,413,324	0.0506%	32.51	N/A
2016	2,583,000	8,948	2,574,052	0.0370%	24.06	N/A
2017	11,673,830	8,661	11,665,169	0.1579%	108.51	N/A
2018	12,042,074	8,756	12,033,318	0.1556%	111.42	N/A
2019	11,255,318	11,631	11,243,687	0.1386%	103.15	N/A
2020	10,701,242	11,436	10,689,806	0.1250%	98.07	N/A
2021	9,681,866	3,857	9,678,009	0.1074%	88.35	N/A
2022	8,602,050	7,579	8,594,471	0.0926%	77.37	N/A
2023	7,865,829	2,656	7,863,173	0.0779%	69.56	N/A

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 the Schedule of Demographic and Economic Statistics for population data and personal income data.

\* For the Six Months Ended December 31, 2015

N/A - Not Available

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Direct and Overlapping Governmental Activities Debt  
December 31, 2023 (Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to District (1)	District's Share of Overlapping Debt
<b>Direct</b>			
Plainfield Park District	\$ 7,973,576	100.00%	\$ 7,973,576
<b>Overlapping (1)</b>			
Forest Preserve:			
Will County Forest Preserve	68,580,000	12.23%	8,387,334
Kendall County Forest Preserve	22,565,000	5.66%	1,277,179
Municipality:			
City of Crest Hill	11,599,745	6.49%	752,823
Village of Bolingbrook	157,068,301	0.30%	471,205
Village of Plainfield	7,005,000	94.45%	6,616,223
Village of Romeoville	99,042,483	13.73%	13,598,533
Community College Districts:			
College No. 502	76,395,000	1.07%	817,427
Community College 516	30,868,240	10.96%	3,383,159
Community College 525	103,225,837	14.52%	14,988,392
Libraries:			
Oswego Public Library	3,010,000	40.58%	1,221,458
School Districts:			
High School District 204	77,098,281	0.28%	215,875
School District 204-U	83,850,000	1.39%	1,165,515
School District 308-U	276,467,711	10.30%	28,476,174
School District 30-C	38,765,000	0.74%	286,861
Unit School District 202	112,365,000	76.28%	85,712,022
Total Overlapping Debt	<u>1,167,905,598</u>		<u>167,370,180</u>
Total Direct and Overlapping Debt	<u>1,175,879,174</u>		<u>175,343,756</u>

(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 assessed value that is within the boundaries of the government and dividing it by the government's total taxable assessed value.

Note: Outstanding debt on this schedule is debt that is to be repaid with tax dollars.

Source: Local Government Entities

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

---

---

**See Following Page**

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Schedule of Legal Debt Margin - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

	2015	2015*	2016	2017
Equalized Assessed Valuation	\$ 64,637,748	64,637,748	66,532,357	70,720,552
Total Net Debt Applicable to Limit	4,248,000	3,419,000	2,583,000	11,248,000
Legal Debt Margin	60,389,748	61,218,748	63,949,357	59,472,552
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	6.57%	5.29%	3.88%	15.90%
Non-referendum legal debt limit - .575% of assessed value	—	—	13,306,471	14,144,110
Total Debt Applicable to Limit	—	—	1,625,000	1,728,000
Legal Debt Margin	—	—	11,681,471	12,416,110
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	—%	—%	12.21%	12.22%

Data Source: District Records

\* For the Six Months Ended December 31, 2015

2018	2019	2020	2021	2022	2023
74,090,628	77,716,311	81,967,401	86,328,918	88,981,428	96,739,073
11,649,000	10,895,000	10,373,680	9,387,060	8,340,000	7,636,535
62,441,628	66,821,311	71,593,721	76,941,858	80,641,428	89,102,538
15.72%	14.02%	12.66%	10.87%	9.37%	7.89%
14,818,126	15,543,262	16,393,480	17,265,784	17,796,286	19,347,815
1,509,000	1,300,000	1,403,680	1,147,060	885,000	745,000
13,309,126	14,243,262	14,989,800	16,118,724	16,911,286	18,602,815
10.18%	8.36%	8.56%	6.64%	4.97%	3.85%

Legal Debt Margin Calculation for Fiscal Year 2023

	Legal Debt Margin	Legal Debt Margin for Non-referendum Debt
Equalized Assessed Valuation 2022 Tax Year	\$ 3,364,837,335	\$ 3,364,837,335
Statutory Debt Percentage of Assessed Value	2.875%	0.575%
Statutory Debt Limitation	96,739,073	19,347,815
Total Debt Applicable to Limitation	7,636,535	745,000
Legal Debt Margin	89,102,538	18,602,815

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

Fiscal Year	Population	Personal Income		Median Income	Unemployment Rate	Owned Parks		Acres Per 1,000 People
		(in Thousands)				Acres	Number	
2015	105,000	\$	N/A	\$ 74,669	7.4%	1,317.32	89	12.55
2015*	105,000		N/A	74,669	6.2%	1,317.32	89	12.55
2016	107,000		N/A	76,293	6.1%	1,317.32	89	12.31
2017	107,500		N/A	81,640	5.2%	1,317.32	89	12.25
2018	108,000		N/A	82,477	4.0%	1,317.32	89	12.20
2019	109,000		N/A	83,504	3.0%	1,542.20	93	14.15
2020	109,000		N/A	86,961	4.0%	1,542.20	93	14.15
2021	109,547		N/A	100,060	4.3%	1,542.20	93	14.08
2022	111,081		N/A	106,509	4.6%	1,563.53	98	14.08
2023	113,038		N/A	110,515	4.2%	1,568.03	98	13.87

Source: Illinois Department of Employment Security-Unemployment Rate (2023)  
 Census.gov (2021) - Plainfield Park District Master Plan Trends/Analysis  
 Bureau of Economic Analysis-Personal Income (only 2002-2012 available)  
 Population has been adjusted based on Plainfield Park District Master Plan 2021-Population Trends/  
 Analysis  
 Number of Parks has been adjusted based on Plainfield Park District records updated 2022

\* For the Six Months Ended December 31, 2015

N/A - Not Available

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago  
December 31, 2023 (Unaudited)**

Employer	2023			2014		
	Employees	Rank	Percentage of Total District Employment	Employees	Rank	Percentage of Total District Employment
Plainfield School District 202	3,379	1	14.76%	3,016	1	15.33%
Diageo North America	639	2	2.79%	708	2	3.60%
Costco	255	3	1.11%			
Meijer	245	4	1.07%	300	5	1.53%
McDermott Intl. (Chicago Bridge & Iron)	240	5	1.05%			
Target	188	6	0.82%			
Community Unit School District 308	158	7	0.69%			
Jewel-Osco	154	8	0.67%	500	3	2.54%
Village of Plainfield	151	9	0.66%			
Menards, Inc.	130	10	0.57%			
Wal-Mart				336	4	1.71%
Chicago Bridge & Iron Co				260	6	1.32%
Ken's Beverage Inc,				225	7	1.14%
Toy's R Us - Joliet				195	8	0.99%
Kohl's				166	9	0.84%
Lakewood Living Center				166	10	0.84%
	<u>5,539</u>		<u>24.19%</u>	<u>5,872</u>		<u>29.84%</u>

Data Source: Village of Plainfield

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Full-Time Equivalent District Employees by Function - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

Function	2015	2015*	2016	2017	2018	2019	2020	2021	2022	2023
<b>Finance/Administration</b>										
Full-Time Employees	5	5	6	5	8	9	9	9	10	10
Part-Time Employees	2	2	1	2	4	5	5	5	4	3
Seasonal Employees	—	—	—	—	—	—	—	—	—	—
<b>Planning</b>										
Full-Time Employees	1	1	1	1	1	2	2	2	3	2
Part-Time Employees	—	—	—	—	—	—	—	—	—	—
Seasonal Employees	—	—	—	—	—	—	—	—	—	—
<b>Recreation</b>										
Full-Time Employees	12	12	9	8	10	11	11	11	11	12
Part-Time Employees	53	54	68	59	54	70	70	70	77	73
Seasonal Employees	39	14	17	23	32	12	15	15	7	18
<b>Park Maintenance</b>										
Full-Time Employees	25	22	19	18	17	17	18	18	20	17
Part-Time Employees	2	—	—	2	2	2	2	2	2	—
Seasonal Employees	14	9	13	13	8	8	9	9	5	6
<b>Pool</b>										
Full-Time Employees	—	—	—	—	—	—	—	—	—	—
Part-Time Employees	—	—	—	—	—	—	—	—	—	—
Seasonal Employees	59	43	44	36	32	33	—	34	34	34
Total Full-Time	43	40	35	32	36	39	40	40	44	41
Total Part-Time	57	56	69	63	60	77	77	77	83	76
Total Seasonal	112	66	74	72	72	53	24	58	46	58
Totals	212	162	178	167	168	169	141	175	173	175

Data Source: District Records

\* For the Six Months Ended December 31, 2015



**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

---

---

**See Following Page**

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

---

---

Function/Program	2015	2015*	2016
Culture and Recreation:			
Number of Participants	12,979	6,353	11,446
Number of Programs Offered	1,859	979	2,308
Parks and Natural Resources:			
Number of Residents who Use Parks	92,500	70,350	71,690

Data Source: District Records

\* For the Six Months Ended December 31, 2015

---

---

2017	2018	2019	2020	2021	2022	2023
10,348	9,310	10,303	5,179	12,565	16,557	18,483
2,076	2,071	2,488	1,246	1,539	1,567	1,527
72,025	72,360	73,030	73,030	73,396	74,424	75,735

**PLAINFIELD PARK DISTRICT, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years  
December 31, 2023 (Unaudited)**

Function/Program	2015	2015*	2016	2017
<b>Parks and Natural Resources</b>				
Acreage	1,317	1,317	1,317	1,317
Baseball Fields	32	29	29	29
Basketball Courts	25	23	23	23
Bridge	8	8	8	9
Buildings	6	6	6	6
Canoe Launch	4	4	4	4
Concessions	4	4	4	4
Deck/Pier	4	5	5	5
Disc Golf	1	1	1	1
Dog Park	3	3	3	3
Football Fields	3	3	3	3
Parks	89	89	89	89
Pathways/Trails (Miles)	19	19	20	20
Pickleball Courts	—	—	—	—
Playgrounds	64	64	64	64
Pool	1	1	1	1
Shelters	48	54	55	56
Skate Park	2	2	2	2
Soccer Fields	30	30	30	30
Splash Pad	1	1	1	1
Tennis Courts	4	4	4	4
Volleyball Courts	2	1	1	1

Data Source: District Records

\* For the Six Months Ended December 31, 2015

2018	2019	2020	2021	2022	2023
1,317	1,542	1,542	1,542	1,563	1,568
29	27	27	27	31	31
23	17	17	17	17	17
9	7	7	7	7	7
6	6	6	6	6	6
4	4	4	4	4	4
4	4	4	4	4	4
5	3	3	3	3	3
1	1	1	1	1	1
3	3	3	3	3	3
3	4	4	4	3	3
89	93	93	93	98	98
20	20	20	22	22	22
—	—	—	—	3	3
64	65	65	65	69	69
1	1	1	1	1	1
56	55	55	55	62	62
2	2	2	2	1	1
30	30	30	30	22	22
1	1	1	1	1	1
3	2	2	2	2	2
1	1	1	1	1	1