

1811 S. Lawrence Ave., Lockport, IL 60441

For Year Ended

December 31, 2023

# POPULAR ANNUAL FINANCIAL REPORT

Lockport Township Park  
District



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## List of Principal Officials

### Board of Commissioners

President	Jeff Rigoni
Vice President	Max Woods
Treasurer	Don Bauer
Secretary	Paul Nobis
Commissioner	Vacant

### Administration

Executive Director	Bill Riordan
Director of Recreation	Dave Herman
Director of Public Safety	John Waxweiler
Director of Parks Services	Ken Tondini
Director of Golf Operations	Steve Lunde
Director of Facilities, Projects, and Planning	Pete Hall

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## What is the Popular Annual Financial Report (PAFR)?

The PAFR summarizes the Lockport Township Park District's financial activities and performance results reflected in our 2023 Annual Financial Report (AFR), as well as our 2024 budget documents. The Annual Financial Report (AFR) is prepared in accordance with Generally Accepted Accounting Principles (GAAP) and was audited by Lauterbach & Amen LLP, receiving an "unqualified" opinion. An unqualified opinion is given when the auditors can state that the financial information and statements are accurately and fairly presented. The PAFR, on the other hand, is not audited and is simplified for general presentation. The financial information contained in this document is derived from actual Generally Accepted Accounting Principles (GAAP) data in the audited financial reports. The report is designed to assist those who need or desire a less detailed overview of the Park District's annual financial activity.

### Park District Overview

The Lockport Township Park District was organized in 1945 in order to provide recreational programs and park areas for the community. The Lockport Township Park District has a vast array of recreational opportunities available including an 18-hole golf course with covered driving range, an indoor tennis facility, a fitness center, an outdoor sports complex, three pools (one indoor and two outdoor) as well as 19 facilities, 50 parks 1,000 acres of property and hundreds of recreational programming for all ages. From Learning Step Preschool to one of the many senior clubs, the Lockport Township Park District has something for everyone.

The Lockport Township Park District (LTPD) is located predominately within the boundaries of Lockport Township, but also include those portions of the City of Lockport that are located within Homer Township. The District serves residents in Romeoville, Crest Hill, Lockport, Collegeview, Fairmont, and other areas in unincorporated Will County.

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## LTPD Statistics

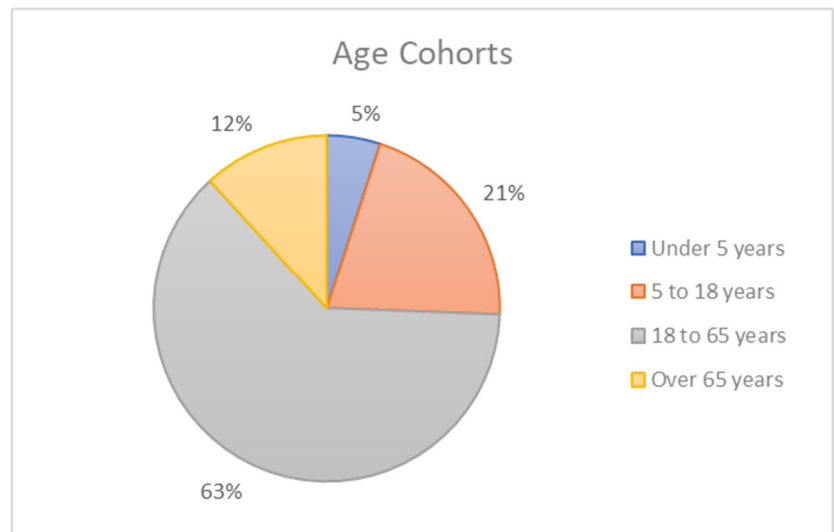
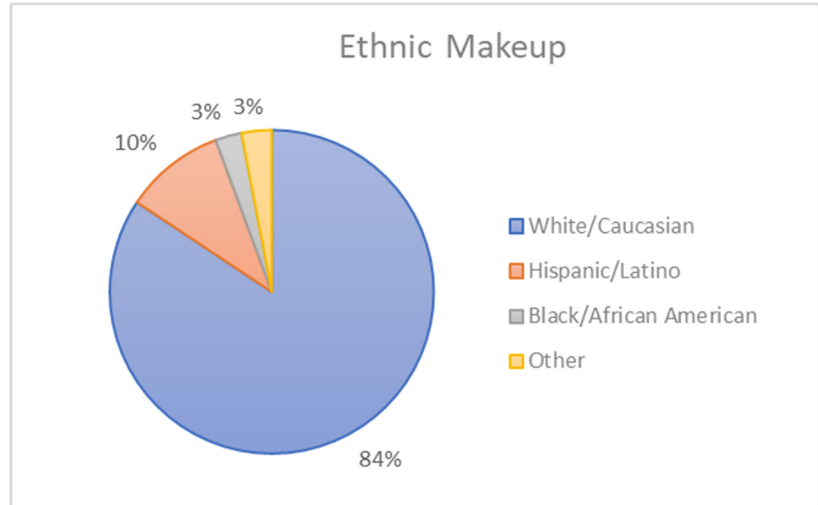
<b>85,000</b>	Residents Served	<b>394</b>	Pieces of equipment	<b>22</b>	Picnic Areas
<b>19,000</b>	Participants over the	<b>41</b>	Parks	<b>3</b>	Aquatics Facilities
<b>+</b>	year	<b>46</b>	Playgrounds	<b>2</b>	Outdoor Splash Pads
<b>1,090</b>	Acres	<b>27</b>	Ball Fields	<b>1</b>	18-hole Golf Course
<b>1945</b>	Founding Year	<b>24</b>	Facilities	<b>1</b>	18-hole Disc Golf Course
<b>488</b>	Employees throughout the year				



## Economic and Demographic Makeup

Although the District serves the communities of Lockport, Romeoville, and Crest Hill the City of Lockport represents the largest portion of the District. Therefore, the following statistics are presented for the City of Lockport.

- Median Household Income: \$106,923
- Median Home Value: \$287,600
- Unemployment Rate: 3.3%
- Over 60% of LTPD staff is made up of residents

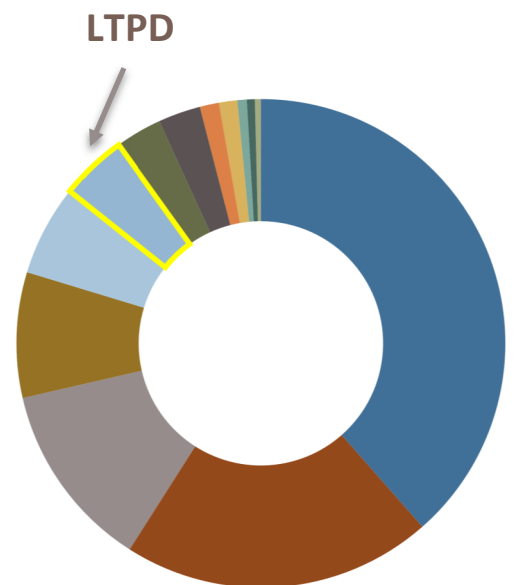
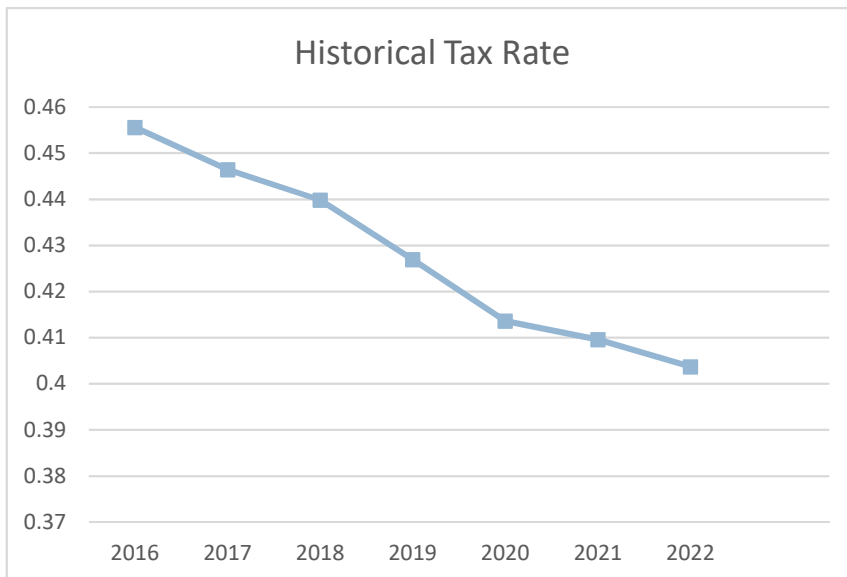


## Property Taxes and Assessed Valuation

As shown by the chart below, the District's property tax rate has steadily declined over the past seven years. As the value of real estate grows the taxable Equalized Assessed Value (EAV) increases. The EAV and the tax rate have an inverse relationship; when the EAV increases, the tax rate decreases. During this seven-year period, property values and new construction within the district have continued to grow, while the District has limited increases in the property tax levy request, resulting in lower tax rates. The District strives to limit the growth of the property tax levy and reduce reliance on taxpayers.

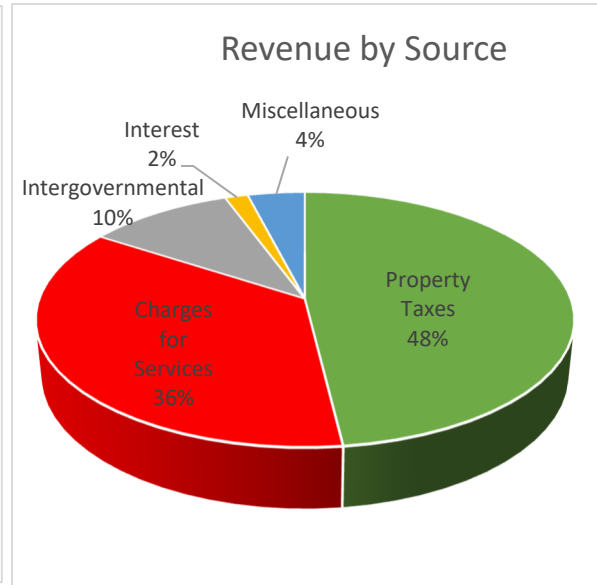
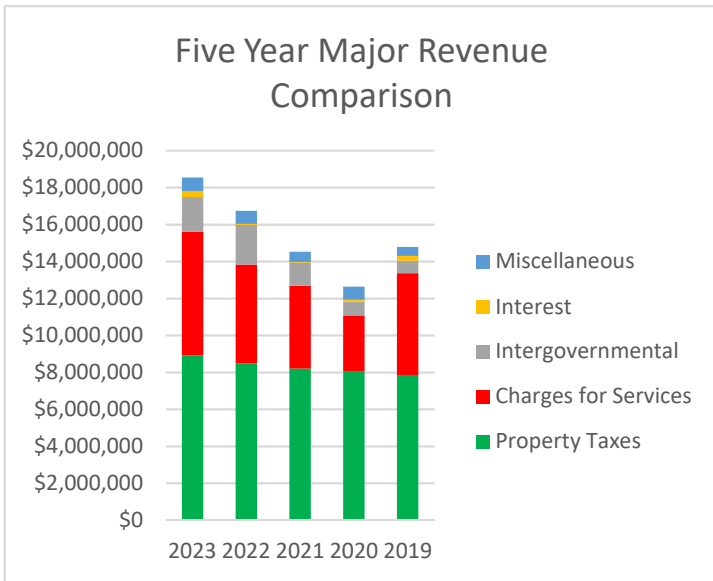
A property tax owner's bill is made up of multiple units of government, which the LTPD considers when developing the tax levy. The District is committed to being a strong, responsible financial steward of public resources. At less than 5% of the total tax bill, the District remains a minimal portion of a resident's overall property taxes, while providing a high degree of service and recreation to all. The chart below illustrates the District's percentage of an average tax bill compared to the other taxing bodies.

**Resident Tax Bill Breakdown**



## Revenue Analysis – Fiscal Year 2023

For the year ending December 31, 2023, revenues totaled \$18,532,639 which is an increase of \$1,794,424, or 11%, from the prior year. The revenue growth is largely a result of the resumption of normal operations as the effects of the COVID-19 pandemic diminished and the continued resurgence of demand for recreation activities. The largest sources of revenue for the District are property taxes and charges for services which combined account for 84% of the District’s total revenue.



Revenue Type	2023	2022	2021	2020	2019
Property Taxes	\$8,909,271	\$8,482,857	\$8,195,840	\$8,059,534	\$7,861,241
Charges for Services	\$6,686,558	\$5,352,780	\$4,489,186	\$3,019,000	\$5,504,711
Intergovernmental	\$1,894,863	\$2,135,815	\$1,255,582	\$741,485	\$672,783
Interest	\$298,366	\$66,086	\$28,465	\$99,726	\$254,404
Miscellaneous	\$743,581	\$700,677	\$556,171	\$712,261	\$491,334
<b>Total Revenue</b>	<b>\$18,532,639</b>	<b>\$16,738,215</b>	<b>\$14,525,244</b>	<b>\$12,632,006</b>	<b>\$14,784,473</b>

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## Revenue Analysis Cont.

Program revenue in the Recreation Fund has increased by \$444,025, or 22%, since 2013. Some of the individual programs that have grown the most over the past 10 years have been OASIS, which has seen a 68% increase, and youth athletics, which has seen a 241% increase. These figures illustrate the increased utilization of the Park District's services by residents as a cost-effective alternative for both recreation programs and child-care services.

Since 2013, Challenge Fitness has seen a 13% decrease in revenue. Challenge Fitness was severely impacted by the COVID-19 pandemic and has seen lasting impacts. Memberships were hit the hardest due to heavy restrictions on fitness facilities; however, since the lows of the pandemic in 2020 memberships have seen an 85% increase and are returning to pre-pandemic levels. The purchase of new fitness equipment and membership structure changes in 2023 also largely contributed to the increase in both membership revenue and overall revenue for Challenge Fitness.

Prairie Bluff Golf Course has seen a 43% increase in revenue since 2013. During the pandemic, golf saw a boom in popularity as it was one of the few activities that was not affected by restrictions. Golf rounds saw a 57% increase from 2019 to 2023 due to the renewed popularity. The restaurant and banquet hall have continued to be a challenge since the COVID-19 pandemic. Starting in 2023, the District made the decision to operate the restaurant year-round rather than closing for the winter months. This decision along with the continued efforts to revitalize the restaurant through staffing and menu changes led to an increase in revenue. Since 2013, food service has seen a 12% increase in revenue.



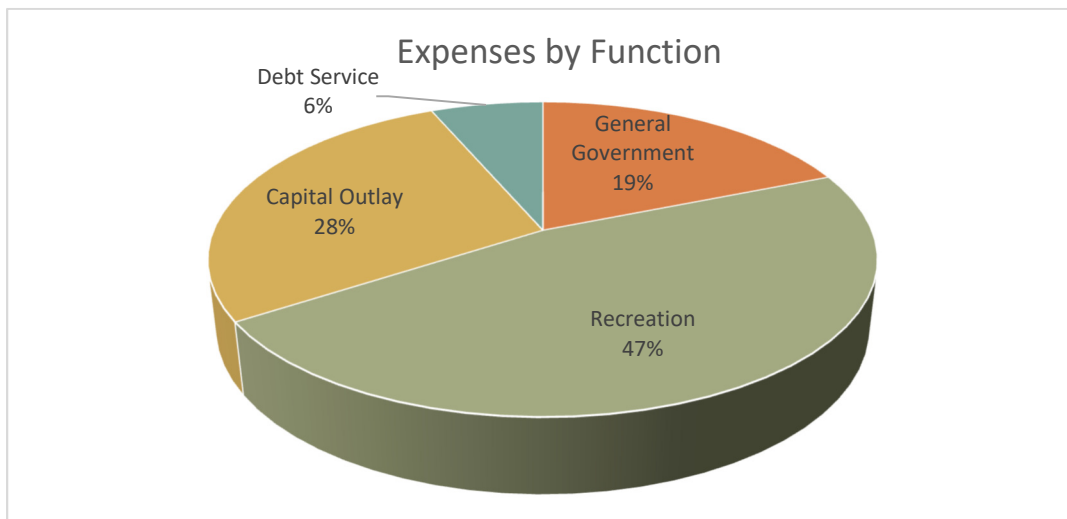
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## Expense Analysis – Fiscal Year 2023

For the year ending December 31, 2023, expenses totaled \$18,457,305 which is an increase of \$3,129,964, or 20%, from the prior year. This increase is due to several factors including increased operational costs due to increased programming, increased wage expense due to the continued rise in minimum wage, and budgeted capital expenditures. The largest component at 47% is the Recreation functions which include the costs of providing the activities, programs, and events offered to our residents.

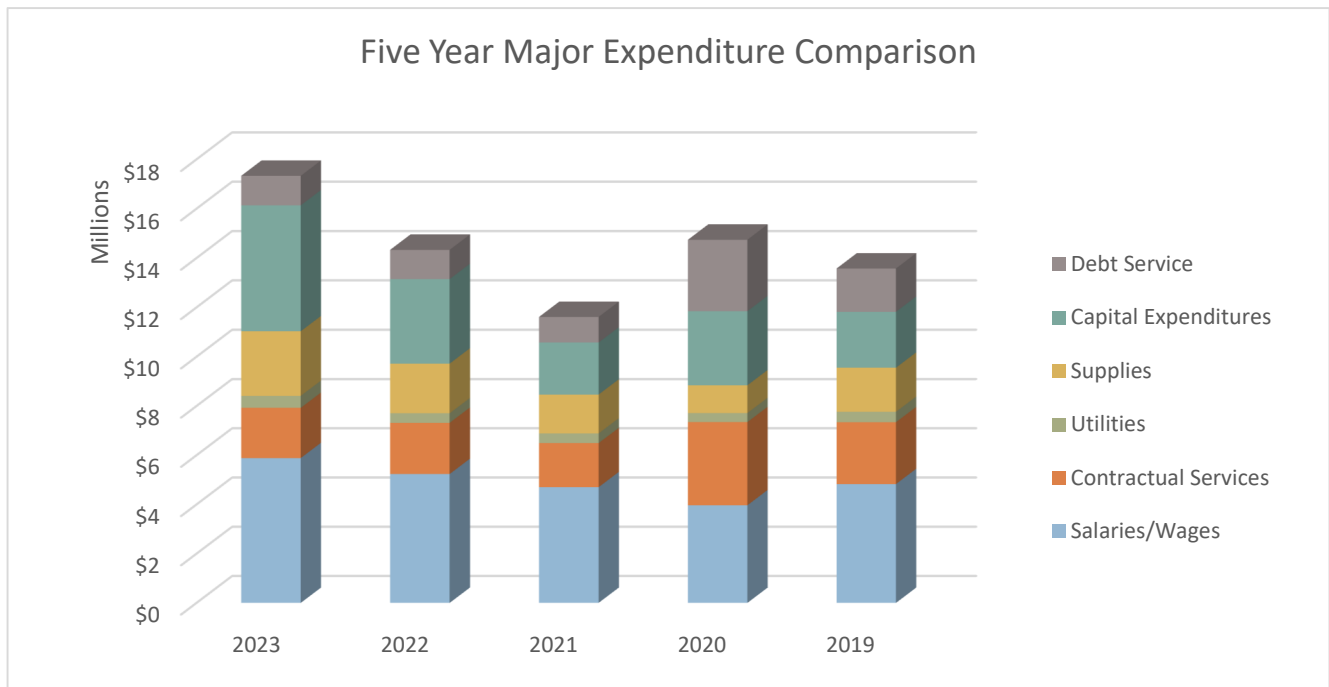
These costs are related to operating and maintaining the Prairie Bluff Golf course, Challenge Fitness, two outdoor pools, Gladys Fox Museum, and the Dellwood Park and Fairmont Community Centers. This also includes the costs related to the operation and marketing of the recreational activities provided by the District. Due to the demand for larger and more recreational programming, the operational costs for the District have increased. These increases are largely offset by the subsequent increase in programming revenue. The District continues to see increased expenses year over year due to the multi-year minimum wage increases as well. Part-time and seasonal staff represent 90% of the total employees for the District.

The second and third largest components of expenses are in the General Government function at 19% and the Capital Outlay function at 28%. These are the costs of maintenance and repairs for our parks, budgeted capital expenses, and administrative expenses. The final component at 6% is the debt service costs related to principal and interest payments for the District's debt.



## Five Year Major Expenditure Comparison

The District's expenditures vary from year to year based on shifting priorities and needs. The District strives to minimize controllable expenses such as payroll and utilities; however, the increases in the Illinois minimum wage have led to significant increases in wage expenses. Along with wages, supplies expenses have increased over the past three years as the District returns to full operation following the COVID-19 pandemic and due to increased supply costs led by rising inflation and supply chain constraints.

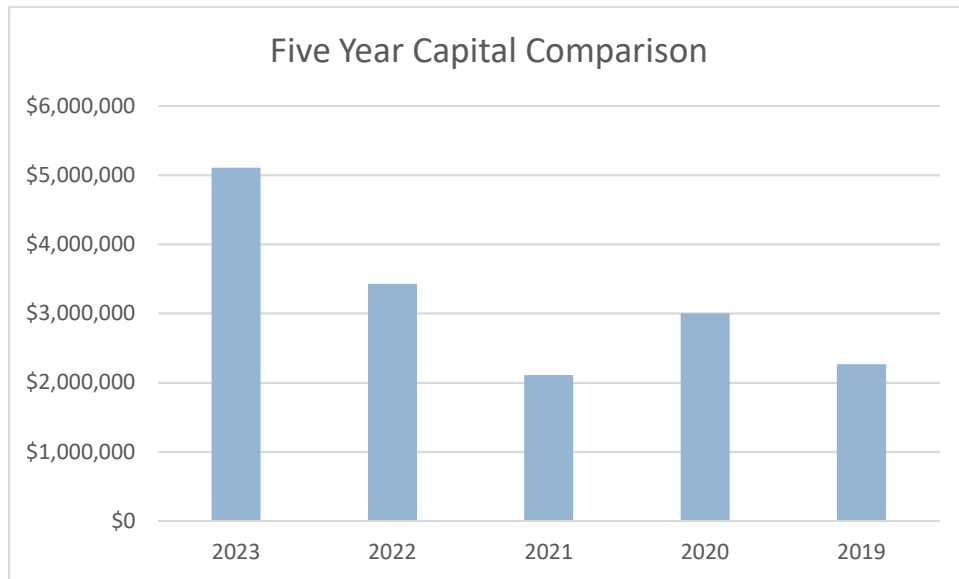


Expense Type	2023	2022	2021	2020	2019
Salaries/Wages	\$5,885,011	\$5,236,790	\$4,700,217	\$3,967,432	\$4,828,154
Contractual Services	\$2,040,838	\$2,080,272	\$1,791,610	\$3,379,666	\$2,516,051
Utilities	\$487,466	\$388,000	\$393,699	\$367,355	\$419,311
Supplies	\$2,618,356	\$2,016,324	\$1,579,636	\$1,127,859	\$1,791,599
Capital Expenditures	\$5,104,489	\$3,426,524	\$2,110,479	\$3,004,421	\$2,266,336
Debt Service	\$1,195,642	\$1,183,831	\$1,037,559	\$2,894,924	\$1,754,393

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## 2023 Capital Highlights

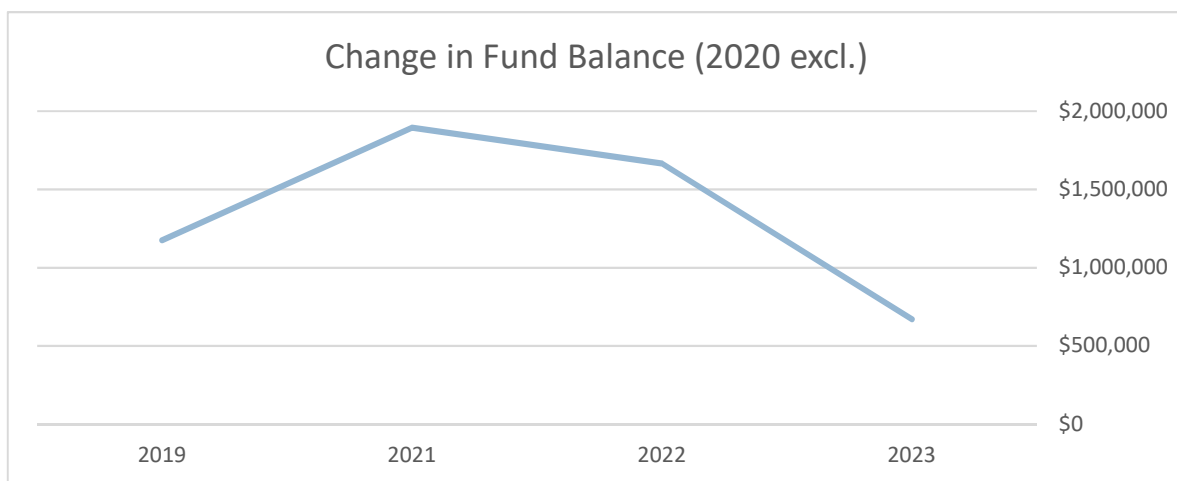
Over the past five-years, the District has continued to improve and add new facilities and parks. Some of the recent major capital projects are the Dellwood Park Community Center, Prairie Bluff covered driving range and pickleball courts, and the start of the Challenge Fitness expansion project.



In 2023, the Park District completed \$5,104,490 in capital projects. Land and Building Development makes up 84% of capital spending. This includes large capital projects such as the covered driving range project, Challenge Fitness expansion project, and parking lot/asphalt replacement. Also included are playground replacements. In 2023 the District completed the covered driving range and pickle ball courts at Prairie Bluff. Vehicle and equipment replacements make up 4% of capital spending for 2023. Some of the vehicles and equipment purchased include four Ford F-150 trucks, a Ventrac Tractor with attachments, and a large utility trailer. The Park District has been able to utilize GovDeals to dispose of vehicles and equipment that have been declared as surplus which helps offset some of the cost of the replacements.

## Fund Balance Analysis

The Park District has been able to fund most of its capital projects with operating funds and continues to increase fund balances. In 2023, the District completed \$5,104,490 in capital projects while still adding over \$600,000 to fund balances. Over the past five years, the District has added over \$1,000,000 on average to fund balance each year. The District has been able to achieve this by remaining fiscally responsible and maintaining a playground and asset replacement schedule.



The District's governmental funds reported combining ending fund balances of \$16,073,136, which is an increase of \$670,334, or 4%, from the previous year. The General Fund reported a decrease in fund balance of \$1,016,726, or -21%. This was expected as the District budgeted for the use of fund balances for the pickle ball courts project and the new covered driving range project. The fund balance in the Recreation Fund increased by \$973,583 in 2023. This is a combination of increased program revenue and some capital projects that were budgeted but pushed to 2024. The fund balance in the Prairie Bluff Golf Course Fund increased by \$222,500, or 52% in 2023. This is due to the continued popularity of golf resulting in more golf rounds revenue as well as the increase in driving range revenue following the opening of the new covered driving range.

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## Major Initiatives

With over 45 playgrounds, the Park District is replacing 2-3 playgrounds each year. There was an explosive growth in the area 20 years ago when the majority of these playgrounds were built. With changing demographics in these neighborhoods, the District has made every effort to seek input from the residents of these neighborhoods in order to meet the evolving needs and desires of the community. This input has helped shape new park sites over the years. The Park District recently received a \$600,000 OSRAD grant for the renovation of Crest Hill Memorial Park. There were 2 other grants that were submitted for future park replacements in 2023. Utilizing grant money has helped stretch local taxpayer money for other capital projects. Besides grant money for playgrounds, the District has 6 agreements for nearly \$700,000 in grant funding. Since the start of 2023, the District is scheduled to receive just under \$1,500,000 in grants.

The District is the home to the top disc golf course in the State of Illinois for the past several years. In 2022 people traveled from 48 different states and 13 different counties to play this course. The course was built by volunteers and is the home to a pro shop that helps fund improvements to the course each year. There are several professional tournaments hosted by the pro shop each year. The District has teamed up with local business to offer discounts when a donation is made to the District to fund improvements to the disc golf course.

The Park District continues to expand special events with many of them free. Over 14,000 people visited Dellwood Park for the 4<sup>th</sup> of July firework show that was put on by the City of Lockport and over 10,000 people visited the Military History Weekend in September. Each year the District also has a haunted hayride on the weekends in October. This past year over 7,000 people visited Dellwood Park to enjoy this spectacular event. These are just a few examples of the many recreational activities that the Park District provides for residents.

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Lockport Township Park District

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## Contact Us

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