



# Annual Comprehensive Financial Report

Springfield, Oregon - Fiscal Year Ended June 30, 2023

# Annual Comprehensive Financial Report

## Willamalane Park and Recreation District Springfield, Oregon

For the Fiscal Year Ended June 30, 2023

Prepared by:

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Executive Director  
Chief Financial Officer  
Financial Analyst  
Accountant  
Payroll Specialist  
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Accounting Clerk

**WILLAMALANE PARK AND RECREATION DISTRICT**

Lane County, Oregon  
For the Year Ended June 30, 2023  
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# Introductory Section



Willamalane Park and Recreation District | 250 S. 32nd St., Springfield OR 97478-6302  
541-736-4544 | [willamalane.org](http://willamalane.org)

December 22, 2023

To the Honorable Members of the Board of Directors  
and the Citizens of the Willamalane Park and Recreation District,

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the Willamalane Park and Recreation District (the district) for the fiscal year ended June 30, 2023. This ACFR is prepared in conformance with the guidelines for financial reporting developed by the Government Finance Officers Association of the United States and Canada and the principles established by the Governmental Accounting Standards Board (GASB), including all effective GASB pronouncements.

Responsibility for the completeness and reliability of the information contained in this report rests with the district's management and is based on an internal control structure designed for this purpose. The internal control structure is designed to provide reasonable, rather than absolute, assurance that these objectives are met because the cost of the internal control should not exceed the related benefits. To the best of our knowledge and belief, the enclosed report is accurate in all material respects and is organized in a manner designed to fairly present the financial position and results of operations of the district as measured by the financial activity of its various funds. The accompanying disclosures are necessary to enable the reader to gain the maximum understanding of the district's financial affairs.

The district's financial statements were audited by Isler Certified Public Accountants, a firm of independent certified public accountants. The independent auditors have issued an unmodified opinion on the district's financial statements for the fiscal year ended June 30, 2023. The independent auditors' report is presented in the Financial Section of this report.

These financial statements include the Management's Discussion and Analysis (MD&A), which can be found immediately following the report of the independent auditor. The MD&A provides a narrative introduction, overview, and analysis to accompany the basic financial statements and should be read in conjunction with this letter of transmittal.

### **District Profile**

The Willamalane Park and Recreation District operates as an autonomous special district in the city of Springfield, Oregon and owns and operates parks and facilities under the guidance of an elected Board of Directors. The operation of the district is overseen by an Executive Director who, along with senior leadership, delivers an award-winning and nationally accredited parks and recreation program. Willamalane has provided a high level of service since it was established by vote in September of 1944 and is proud to be the first special district providing parks and recreation services in the state of Oregon. Willamalane is a two time recipient of the National Recreation and Park Association Gold Medal (1986 and 2016), identifying it as the best park and recreation agency in the country serving a population of approximately 62,926. The district also achieved national accreditation (CAPRA) from the National Recreation and Parks Association in 2022.

The district is bordered north and south by the McKenzie and Willamette Rivers, covering approximately 21.93 square miles in Lane County. The district provides an almost 100,000 square foot sports center, turf fields with lights, two swimming facilities, an adult activity center, and the Dorris Ranch Living History Farm. The District offers recreation programs for all ages, trips, events, 45 parks and 35 miles of trails for the community. The district has doubled its available park space since 2012, adding 851 acres. Much of this growth took place at the Thurston Hills Natural Area, increasing available natural areas to 920 acres.

The district is the gateway for many outdoor activities such as mountain biking, hiking, and water sports. Willamalane provides childcare and recreational programs for youth and adult populations, which includes summer camps, low-cost passes to facilities in partnership with the City of Eugene and other vendors, sports, after school care, and preschool. The district also provides special events, facility rentals, and an adult center.

The Board of Directors, composed of five elected board members, forms the legislative branch of the district government, and sets policy, adopts the annual budget and hires and directs the Executive Director. The Executive Director is responsible for the administration of the district and manages a staff of seven department heads with approximately 171.79 budgeted full-time equivalent employees.

For financial planning and control, the district prepares and adopts an annual budget in accordance with Oregon Local Budget Law (ORS Chapter 294). The law establishes standard procedures for preparing, presenting, and administering the budget. It requires citizen involvement in the preparation of the budget and public disclosure of the budget before final adoption. The activities of all the funds of the district are included in the annual budget, as required by state law. The district prepares its budget, as allowed under Oregon law, using the modified accrual basis of accounting. The legally adopted budget is presented at the departmental level for the general fund, with separate appropriations established for debt service, inter-fund transfers, contingencies, and unappropriated fund balances. All other funds (Bonded Debt, Building and Construction, System Development Charges, Dorris Ranch Special Revenue, BPA Stewardship, Aquatics Reserve, Technical Equipment Reserve, Vehicle/Equipment Reserve, Sports Park Reserve, and Willamalane Adult Activity Center) are legally adopted by expense category including personnel, materials and services, capital outlay, debt service, operating contingencies, and unappropriated fund balances.

Due to Ballot Measure 50, the district has been assigned a permanent tax rate of \$2.0074 per thousand dollars of assessed valuation for its annual property tax operating levy and for the bonded debt.

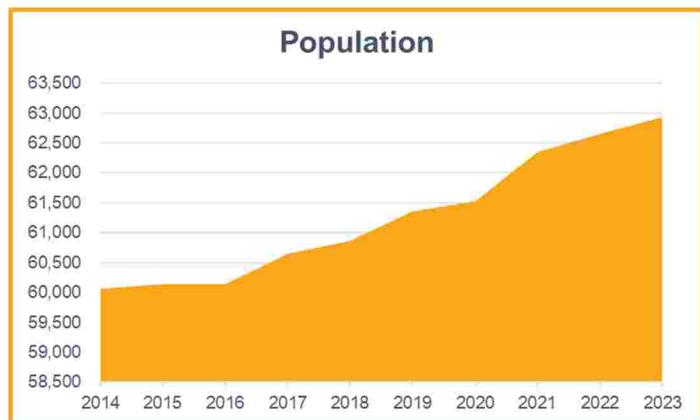
### **Local Economy**

The district is in a desirable community given that there is diversity of industry, which has contributed to the level of stability within the local economy within FY 2023. Health care, retail, accommodation and food services, manufacturing, construction, and administrative services are the main industries within the City of Springfield. The main employers are two hospitals, multiple timber processing facilities, a major health insurance provider, technology and manufacturing companies ranging in size and product, and an assortment of restaurants and food and beverage manufacturers.

The economy continues to recover and expand and the market rate of housing options is growing. Businesses are adjusting their hiring strategies by raising wages, offering health benefits, relaxing experience requirements and offering flexible work schedules. In fact, many employers have maintained their workforce and we are moving towards our pre-pandemic recreation programming levels.

New development continues to increase despite unfavorable lending conditions. The impact to the district is additional funding from System Development Charges (SDC) that allows the district to develop and redevelop district infrastructure to meet the needs of the additional population.

According to the Portland State University Population Research Center, Willamalane's population slightly increased in FY 2023, estimated at 62,926. We are anticipating the population to increase in future years due to construction being completed on a new 100-acre subdivision in the City of Springfield.



### Financial Policies

The district adopted and adheres to a comprehensive set of Financial Policies.

The district recognizes the need to ensure that it is capable of adequately funding and providing the high level of district services valued by the community on a long term sustainable basis. The board acknowledges the challenge of maintaining a viable level of financial resources to protect against the need to reduce service levels due to temporary revenue shortfalls or unforeseeable one-time expenditures.

One of the strategies to address this challenge that the district has implemented, is to maintain sufficient working capital balances in each fund. The amount of working capital, per fund, is a function of the type of fund. The General Fund projected fund balance must be 12% of the estimated property tax in the five year plan. Other topics covered in the district's financial policies include revenue, purchasing, financial planning and reporting, debt management among others. Part of the Commission for Accreditation of Park and Recreation Agencies (CAPRA) process in FY 2022 had the district review and update 21 financial policies. In FY 2023 we reviewed and revised two policies with the Board. We have also identified five policies to be reviewed in FY 2024. The policies are periodically reviewed and amended to ensure they reflect best practices and comply with external requirements such as Generally Accepted Accounting Principles (GAAP) and Local Budget Law.

### Long-term Financial Planning and Major Initiatives

Willamalane maintains a Five-year Projection Plan in the budget as well as a five year Capital Improvement Plan (CIP) to assist in ongoing funding and patron needs. The district is strategic on its long-term focus in decision making. Willamalane is developing a more robust grant and fundraising process to ensure the district can achieve current goals and objectives that might be outside of current resources. This includes creating a grant committee to streamline funding requests to focus on priorities identified in the comprehensive plan.



The district worked for 18 months on its 20 year Park and Recreation Comprehensive Plan and completed it in September 2023. We received over 1,598 completed needs assessment surveys as well as having 235 stakeholders and focus groups, 28,481 people reached via digital outreach, 1,766 pop-up intercept events and 207 internal engagement (staff input) opportunities. Based on the information received, the district identified major projects which will require additional funding including but not limited to park expansions, trail connections, building/facilities upgrades (for the entire plan please go to [willamane.org/future](http://willamane.org/future)).

Outlined below are the seven goals from the comprehensive plan:

- Continue to operate the district at CAPRA accredited national standard. The district received the national accreditation through the Commission for Accreditation of Park and Recreation Agencies (CAPRA) (2022).
- Provide a safe and equitable system of parks and natural areas.
- Provide an easily accessed and connected system of paths and trails.
- Provide access to high-quality and affordable recreation facilities.
- Strive for a high standard of care for the maintenance of parks, trails, and facilities across the district.
- Offer recreation programs and services that respond to the community's needs and encourage healthy lifestyles.
- Be a responsible steward of district resources and partnerships.

Since 2012 the district increased its available natural areas to 920 acres, doubling available park space, and increasing overall inventory of parks from 37 to 45. Arrow Park is our newest park.

During FY 2022 and FY 2023, the district implemented an accounting system including project management and a separate budget model which has assisted in creating long term financial scenarios, reporting, and budget development and monitoring. In addition, the district implemented a credit card reconciliation system. The new systems have improved upon the district's efficiencies and effectiveness in collecting and reporting financial information.



### **Awards and Acknowledgements**


The District is submitting our first Certificate of Achievement for Excellence in Financial Reporting for its ACFR for the fiscal year ended June 30, 2023. The Certificate of Achievement is a prestigious national award that is an important recognition of conformance with the highest standards for preparation of state and local government financial reports. In order to receive the award, the district must publish an easily readable and efficiently organized ACFR with contents that conform to program standards. The report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

We wish to thank everyone who contributed to the preparation of this report with special thanks to the Finance Department, for their dedication and contribution to the district's efficient and accurate financial reporting and to the district staff for their support. In closing without the leadership and guidance of our Board of Directors, preparation of this report would not have been possible.

Respectfully submitted,

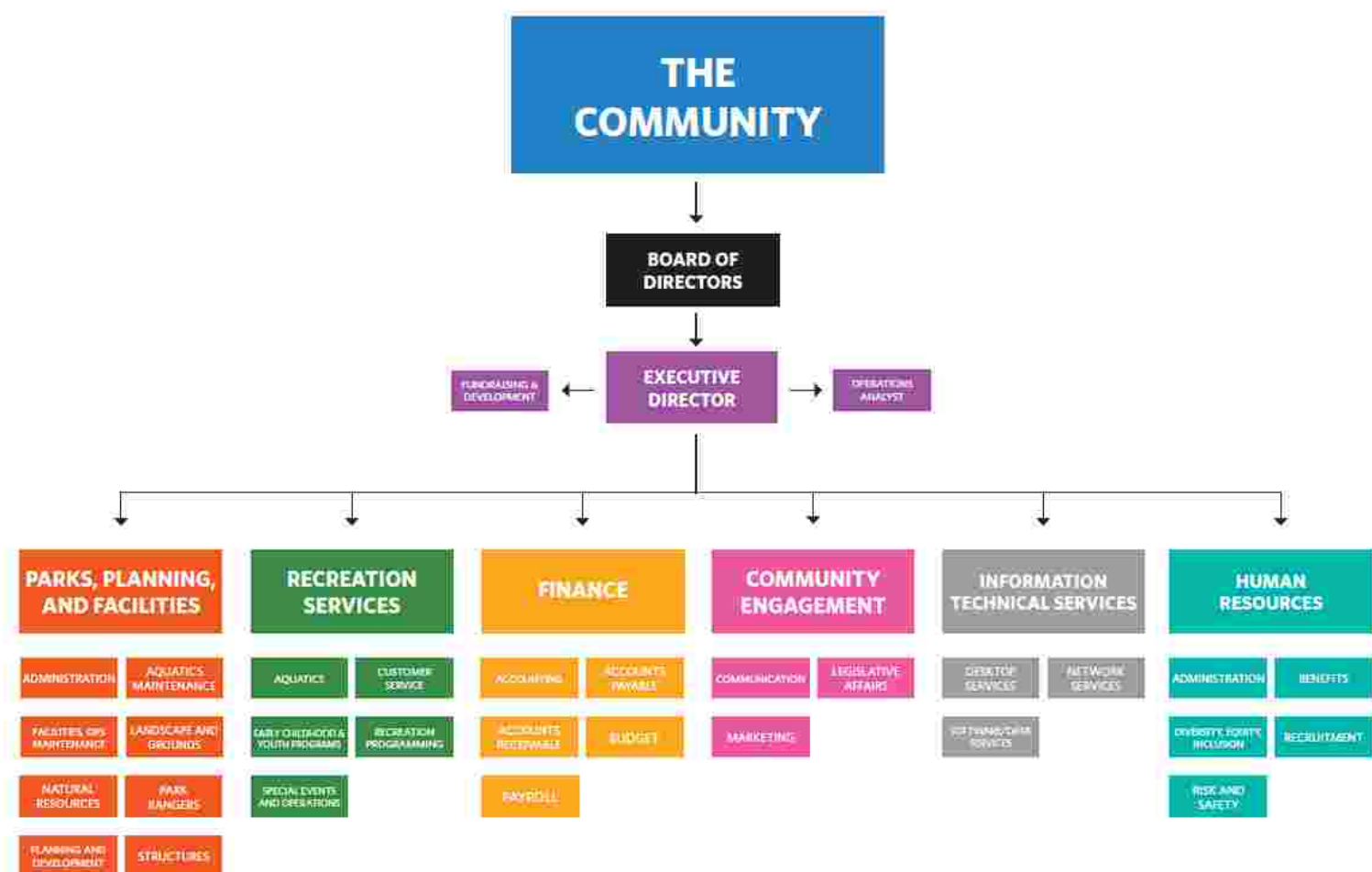
A handwritten signature in cursive script that reads "Michael Wargo".

Michael Wargo  
Executive Director

A handwritten signature in cursive script that reads "Betty L. Nielsen".

Betty Nielsen  
Chief Financial Officer

# Organizational Chart: Willamalane Park and Recreation District



# Directory of District Officials

## WILLAMALANE PARK AND RECREATION DISTRICT

Lane County, Oregon

As of June 30, 2023

### BOARD OF DIRECTORS

<u>Title</u>	<u>Name</u>	<u>Term</u>
President	Chris Wig	June 30, 2023
Vice President	Renee Jones	June 30, 2025
Director	Greg James	June 30, 2023
Director	Johnny Lake	June 30, 2023
Director	Brook Reinhard	June 30, 2025

All individuals receive mail at the address listed below:

250 S. 32nd Street  
Springfield, OR 97479

Administration  
Michael Wargo  
Executive Director

# Financial Section



1976 Garden Ave.  
Eugene, OR 97403  
541.342.5161  
[www.islercpa.com](http://www.islercpa.com)

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Willamalane Park and Recreation District  
Springfield, Oregon

### Opinions

We have audited the accompanying financial statements of the governmental activities, the General Fund, the Bonded Debt Service Fund, the System Development Charge Fund, and the aggregate remaining fund information of the Willamalane Park and Recreation District ("District"), as of and for the year ended June 30, 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, the General Fund, the Bonded Debt Service Fund, the System Development Charge Fund, and the aggregate remaining fund information of the District, as of June 30, 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.

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 Schedule of Changes in Total OPEB Liability and Related Ratios, and the Schedule of Revenues, Expenditures and Changes in Fund Balances – budget and actual of the General Fund 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 management's discussion and analysis and the Schedule of Changes in Total OPEB Liability and Related Ratios 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.

The Schedule of Revenues, Expenditures and Changes in Fund Balances – budget and actual of the General Fund 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual General Fund and nonmajor fund financial statements and budgetary comparison schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is 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.

#### **Report on Other Legal and Regulatory Requirements**

In accordance with the Minimum Standards of Audits of Oregon Municipal Corporations, we have issued our report dated December 22, 2023 on our consideration of the District's compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

#### **Isler CPA**



Gatlin Hawkins, CPA, a member of the firm  
December 22, 2023  
Eugene, Oregon





## **WILLAMALANE PARK AND RECREATION DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS**

The management of Willamalane Park and Recreation District (the District) presents this narrative of the financial activities of the District for the fiscal year ended June 30, 2023. Management's Discussion and Analysis (MD&A) is based on currently known facts, decisions, and conditions that existed at the date of the independent auditors' report.

### **Financial Highlights**

At June 30, 2023, the General Fund (includes Building & Construction and other reserve funds) reported ending fund balance of \$8,124,301, an increase of \$1,106,774. The Bonded Debt Fund had an ending fund balance of \$235,612, which was a \$16,192 decrease from prior year. The System Development Charge (SDC) Fund reported ending fund balance of \$3,548,852, an increase of \$1,670,349.

The District's change in net position in FY 2023 is \$2,826,977.

### **Overview of the Financial Statements**

The following discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components:

1. Government-wide financial statements
2. Governmental fund financial statements
3. Notes to the basic financial statements

### **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 a private-sector business.

In the government-wide financial statements, the District's activities are shown in one category as governmental activities. The District's basic function of recreation services is shown in the statement of activities. This activity is primarily financed through recreation activity fees and property taxes.

### **Governmental Fund Financial Statements**

The governmental fund financial statements account for the essentially the same functions as the government-wide financial statements. Unlike the government-wide financial statements, the governmental fund financial statements focus on the near-term inflows and outflows of spendable resources and the balance of spendable resources available at the end of the fiscal year. This short-term view provides insight into the district's near-term financial requirements. The governmental fund financial statements also present the financial information for individual funds of the district.

A fund is a group of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The District also presents a reconciliation of the total financial activity of the governmental funds to the amounts presented on the government-wide financial statements.

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

The notes to the basic financial statements provide additional information that is needed to provide a full understanding of the data presented in the government-wide and governmental fund financial statements.

## Statement of Net Assets

The statement of net assets includes all assets and liabilities of the District. In simple terms, this statement presents a snapshot view of the assets the community owns, the liabilities it owes, and the net difference. The net difference is further separated into amounts restricted for specific purposes and unrestricted amounts. The historical information may serve as a useful indicator of the District's financial position.

Table1  
Summary of Statement of Net Assets  
June 30:

Assets	2022	2023
Cash and Investments	\$ 10,590,696	\$ 12,837,246
Receivables	940,165	1,634,663
Prepaid Items	178,875	266,296
Cash with fiscal agent	154,500	141,750
Capital assets, net of accumulated depreciation	39,745,679	38,728,270
Total assets	51,609,915	53,608,225
Deferred outflows of resources		
OPEB related deferrals	54,073	51,429
Total assets and related deferrals	51,663,988	53,659,654
Liabilities		
Payable	1,242,354	752,749
Unearned revenue	521,796	593,823
Unearned future revenue	-	431,580
Accrued interest payable	189,566	173,809
Other post-employment benefit (OPEB) obligations	128,486	99,637
Compensated absences	421,166	451,796
Long-term liabilities		
Due within one year	1,028,893	1,028,893
Due in more than one year	11,229,485	10,200,592
Total liabilities	14,761,746	13,732,879
Deferred inflows of resources		
OPEB related deferrals	6,586	21,417
Total liabilities and related deferrals	14,768,332	13,754,296
Net position		
Invested in capital assets, net of related debt	27,487,301	27,498,785
Restricted for capital projects	664	664
Restricted for debt service	251,805	235,613
Unrestricted	9,155,886	12,170,296
Total net assets	\$ 36,895,656	\$ 39,905,358

The majority of the District's net assets reflect its investment in capital assets (land, buildings, and improvements).

## Statement of Activities

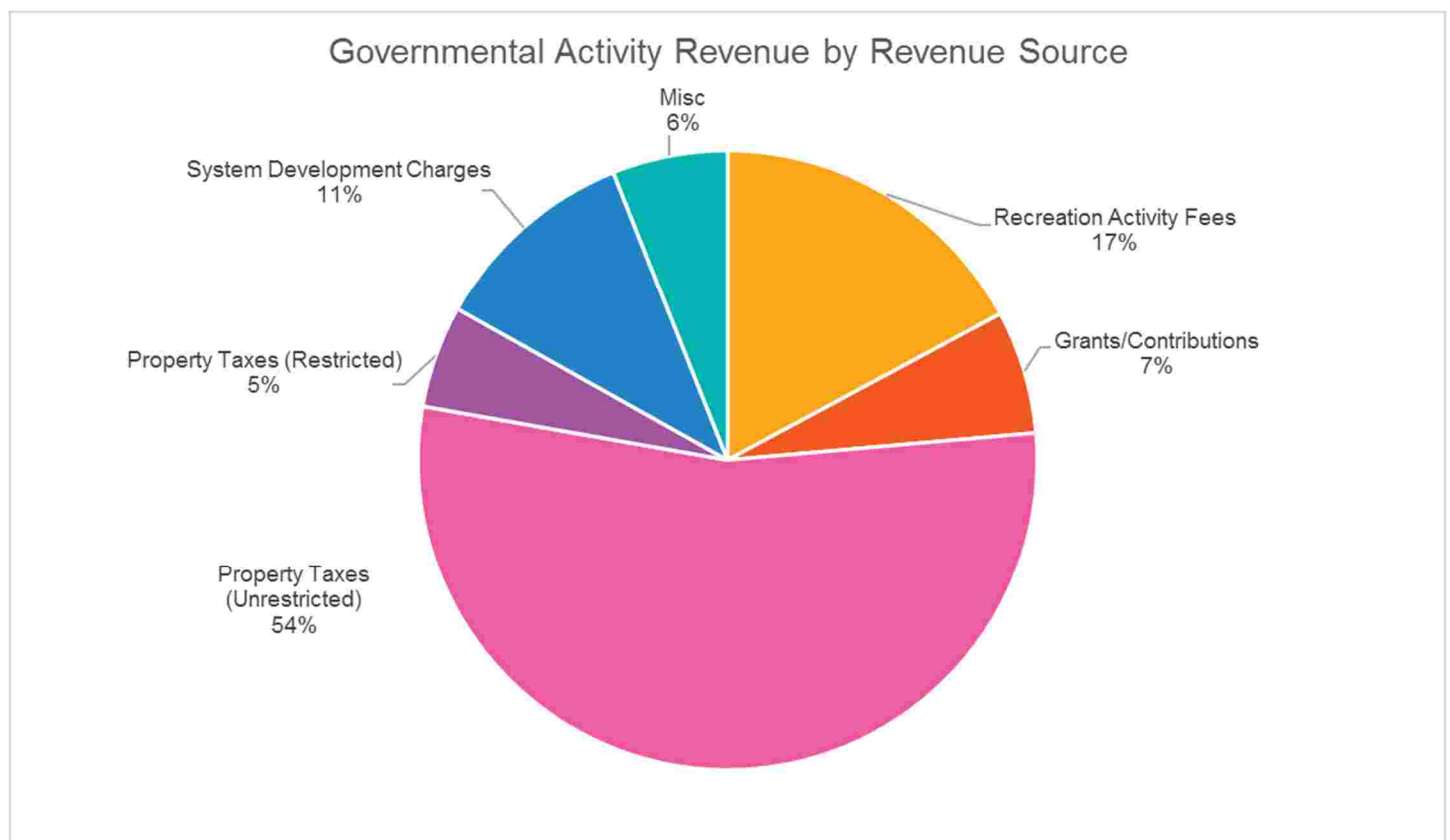
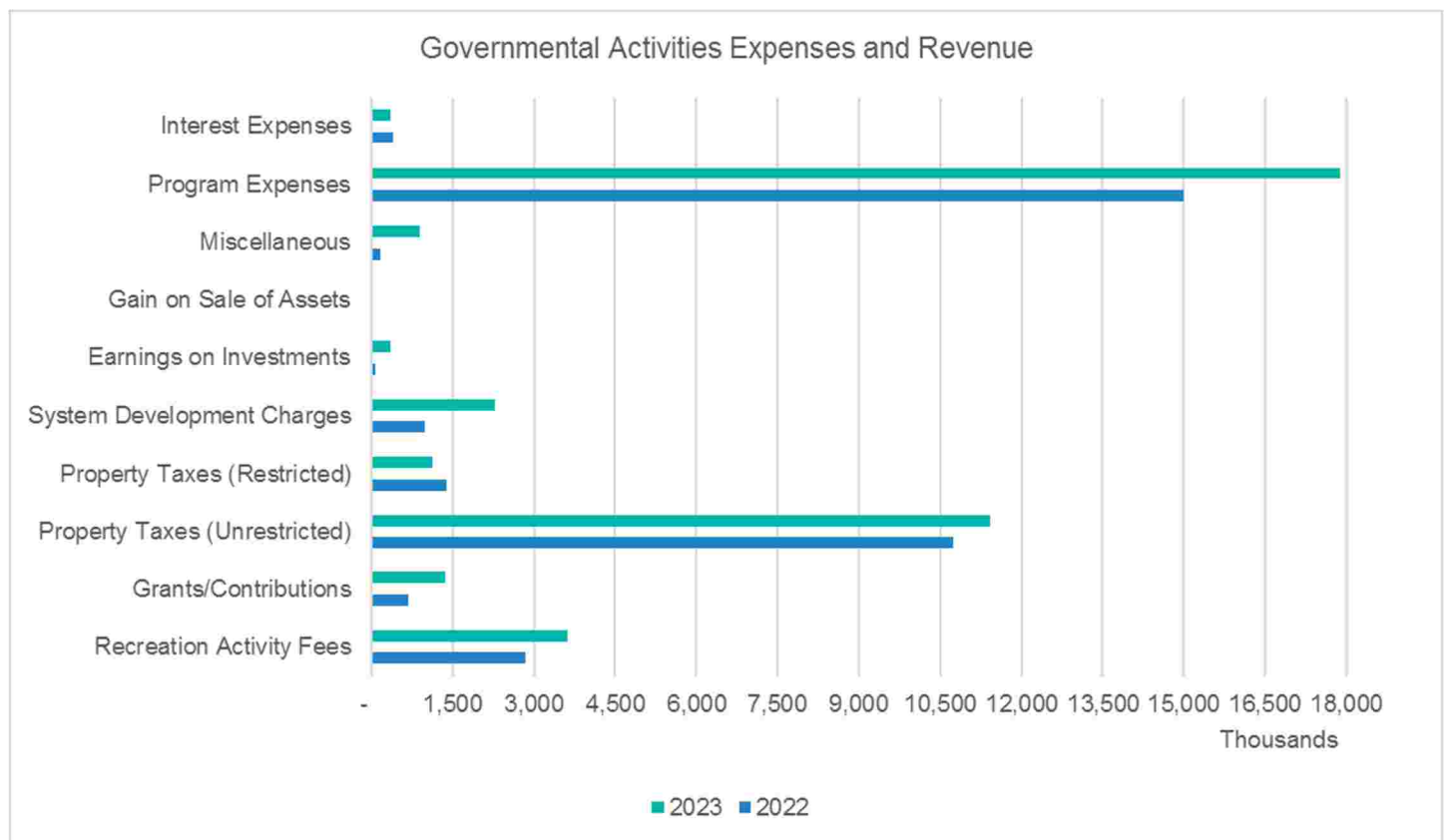
The statement of activities presents the operations of the District and presents information showing how the District's net assets changed over the most recent fiscal year by tracking revenues and expenses. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Table 2  
Statement of Activities  
For the Years Ended June 30:

Expenses	2022	2023
Recreation services	\$ 14,992,263	\$ 17,883,041
Interest expense	401,918	363,374
Total expenses	<u>15,394,181</u>	<u>18,246,415</u>
Program revenues		
Recreation services:		
Charges for services	2,852,940	3,617,037
Operating grants	691,846	1,355,835
Capital grants and capital contribution	-	-
Total program revenues	<u>3,544,786</u>	<u>4,972,872</u>
General revenues		
Property taxes levied for general purposes	10,737,064	11,417,829
Property taxes levied for debt service	1,378,165	1,126,707
Systems development charges	983,688	2,287,509
Earnings on investments	61,063	347,123
Gain (Loss) on disposals	6,410	21,546
Miscellaneous	172,345	899,806
Total general revenues	<u>13,338,735</u>	<u>16,100,520</u>
Total program and general revenues	<u>16,883,521</u>	<u>21,073,392</u>
Change in net position	1,489,340	2,826,977
Net assets - July 1	34,556,532	36,895,656
Prior Period restatement	<u>849,784</u>	<u>182,725</u>
Net assets - June 30	<u>\$ 36,895,656</u>	<u>\$ 39,905,358</u>

The District's net position increased \$2,826,977 this current fiscal year. In the current fiscal year, the District collected system development charges of \$1,303,821 above the prior year. These charges primarily resulted from an increase in the amount of new construction and development occurring within the City of Springfield. The district also experienced an increase in charges for services and recreation services expense of \$764,097 and \$2,890,778, respectively, as the district continued to recover from the limitations imposed as a result of the Coronavirus pandemic and returned to offering recreation services at full capacity.

The District recovered 20.23% of program expenses through recreation activity fees.



Over half of the District's revenue (54%) comes from unrestricted property taxes.

## Capital Assets and Debt Administration

### Capital Assets

As of June 30, 2023, the District had invested \$38,728,270 in capital assets as reflected in the following table. The District added capital assets of \$1,895,316 in FY 2023 and disposed of \$779,021. The depreciation expense for assets (excluding land) is \$1,825,966.

Table 3  
Capital Assets at June 30:  
(Net of Depreciation)

	2022	2023
Land and park sites	\$ 15,140,227	\$ 15,140,227
Land and park improvements	14,472,644	14,877,441
Buildings and improvements	8,472,475	7,804,799
Vehicle and equipment	851,547	895,213
Construction in progress	808,786	10,590
Total	<u>\$ 39,745,679</u>	<u>\$ 38,728,270</u>

See Note 3 for additional details related to the District's capital assets.

### Long-term Liabilities

As of June 30, 2023, the District had \$11,229,485 in long-term liabilities. Of the amount outstanding at year-end, \$1,028,893 is due within one year.

Table 4  
Long-term Liabilities at June 30:

	2022	2023
General obligation	\$ 10,813,378	\$ 9,914,485
Full faith and credit obligation	1,445,000	1,315,000
Total	<u>\$ 12,258,378</u>	<u>\$ 11,229,485</u>

The full faith and credit bonds were issued for purchase and remodeling of Willamalane Center for Sports and Recreation and an HVAC upgrade to the Willamalane Adult Activity Center and will be paid off in FY 2031. General Obligation Bonds will be paid off in FY 2033.

Moody's has rated the District's general obligation bonds at Aa3.

See Note 4 for additional details related to the District's long-term liabilities.

### Budgetary Highlights

Significant variances between budgeted and actual activity within the General Fund include \$850,000 of unanticipated other revenue received as an insurance payment for damage caused to the District's roof in the prior fiscal year. The general fund also reported \$672,097 less in recreation services expenditures than budgeted as the district identified opportunities to limit costs. The District also budgets capital outlay equal to the full anticipated cost of projects to be undertaken during the fiscal year. Projects are often not fully completed, resulting in actual capital outlay expenditures being less than budget. For the current fiscal year, capital outlay was \$1,355,700 less than budgeted in the general fund.

### Fund Transfers

For the year ended June 30, 2023, transfers from the General Fund (includes Building & Construction and other reserve funds) totaled \$686,660 compared with \$528,200 at June 30, 2022.

## **Analysis of the District's Major Funds**

For the year ended June 30, 2023, the General Fund had an ending fund balance of \$8,124,301, an increase of \$1,106,774 over last fiscal year. The increase is attributed to unrestricted grants received, expanded recreation programs and the corresponding increase in revenues, and increase in unrestricted property tax.

The Bonded Debt Fund had an ending fund balance of \$235,613. This is a decrease of \$16,193 compared to the last fiscal year.

The Systems Development Fund had an ending fund balance of \$3,548,852. This is an increase of \$1,670,349 compared to the last fiscal year. This fund is designed to be a longer-term capital improvement fund with the ending fund balance fluctuating depending on the projects funded and their completion. Funds are often carried over for future large park development.

## **Financial Contact**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for financial information should be addressed to:

Michael Wargo  
Executive Director  
Willamalane Park and Recreation District  
250 South 32nd Street  
Springfield, Oregon 97478  
(541) 736-4034

# Basic Financial Statements

# WILLAMALANE PARK AND RECREATION DISTRICT

## Statement of Net Position

June 30, 2023

	<b>Governmental Activities</b>
<b>Assets:</b>	
Current assets	
Cash and investments	\$ 12,837,246
Receivables	
Accounts	779,474
Taxes	423,609
Future Reservations	431,580
Prepaid expenses	266,296
Cash with fiscal agent	<u>141,750</u>
Total current assets	<u>14,879,955</u>
Noncurrent assets	
Capital assets:	
Nondepreciable capital assets	15,150,817
Other capital assets (net of accumulated depreciation)	<u>23,577,453</u>
Total noncurrent assets	<u>38,728,270</u>
Total assets	53,608,225
<b>Deferred Outflows of Resources</b>	
Related to OPEB	<u>51,429</u>
Total assets and deferred outflows of resources	<u>53,659,654</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	519,638
Accrued payroll	233,111
Unearned future reservations	431,580
Unearned revenue	593,823
Accrued interest	173,809
Bonds payable	1,028,893
Compensated absences	<u>451,796</u>
Total current liabilities	<u>3,432,650</u>
Noncurrent liabilities	
Bonds payable	10,200,592
Other post-employment benefits	<u>99,637</u>
Total noncurrent liabilities	<u>10,300,229</u>
Total liabilities	13,732,879
<b>Deferred Inflows of Resources</b>	
Related to OPEB	<u>21,417</u>
Total liabilities and deferred inflows of resources	<u>13,754,296</u>
<b>Net Position</b>	
Net invested in capital assets	27,498,785
Restricted for:	
Debt service	235,613
Capital projects	664
Unrestricted	<u>12,170,296</u>
Total net position	<u>\$ 39,905,358</u>

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



**WILLAMALANE PARK AND RECREATION DISTRICT**

Statement of Activities

For the Year Ended June 30, 2023

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>			<b>Net (Expense) Revenue and Changes in Net Position</b>
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Governmental Activities</b>
Governmental Activities					
Recreation Services	\$ 17,883,041	\$ 3,617,037	\$ 1,355,835	\$ -	\$ (12,910,169)
Interest on long-term debt	363,374	-	-	-	(363,374)
Total governmental activities	<u>18,246,415</u>	<u>3,617,037</u>	<u>1,355,835</u>	<u>-</u>	<u>(13,273,543)</u>
<b>General Revenues</b>					
					11,417,829
					1,126,707
					2,287,509
					347,123
					21,546
					<u>899,806</u>
					<u>16,100,520</u>
					<b>Change in Net Position</b>
					2,826,977
					<b>Beginning Net Position, as restated (note 11)</b>
					<u>37,078,381</u>
					<b>Ending Net Position</b>
					<u><u>\$ 39,905,358</u></u>

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

**WILLAMALANE PARK AND RECREATION DISTRICT**

Governmental Funds  
Balance Sheet  
June 30, 2023

	GENERAL FUND	BONDED DEBT FUND	SYSTEM DEVELOPMENT CHARGE (SDC) FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 8,508,693	\$ 91,062	\$ 3,435,776	\$ 801,715	\$ 12,837,246
Receivables:					
Accounts	654,126	-	125,348	-	779,474
Property Taxes Receivable	386,871	36,739	-	-	423,610
Future Reservations	431,580	-	-	-	431,580
Prepaid Expenses	266,296	-	-	-	266,296
Cash With Fiscal Agent	-	141,750	-	-	141,750
Total Assets	<u>\$ 10,247,566</u>	<u>\$ 269,551</u>	<u>\$ 3,561,124</u>	<u>\$ 801,715</u>	<u>\$ 14,879,956</u>
<b>LIABILITIES</b>					
Accounts Payable	\$ 507,367	\$ -	\$ 12,272	\$ -	\$ 519,639
Accrued Payroll	233,111	-	-	-	233,111
Unearned Future Reservations	431,580	-	-	-	431,580
Unearned Revenue	593,823	-	-	-	593,823
Total Liabilities	<u>1,765,881</u>	<u>-</u>	<u>12,272</u>	<u>-</u>	<u>1,778,153</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable Revenues:					
Property Taxes	<u>357,384</u>	<u>33,938</u>	<u>-</u>	<u>-</u>	<u>391,322</u>
<b>FUND BALANCE</b>					
Nonspendable	266,296	-	-	-	266,296
Restricted					
Debt Service	-	235,613	-	-	235,613
Capital Projects	-	-	3,548,852	664	3,549,516
Committed					
Capital Projects	3,318,286	-	-	619,546	3,937,832
Filbert Nut Harvests	-	-	-	181,505	181,505
Unassigned	<u>4,539,719</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,539,719</u>
Total Fund Balances	<u>8,124,301</u>	<u>235,613</u>	<u>3,548,852</u>	<u>801,715</u>	<u>12,710,481</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 10,247,566</u>	<u>\$ 269,551</u>	<u>\$ 3,561,124</u>	<u>\$ 801,715</u>	<u>\$ 14,879,956</u>

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

# WILLAMALANE PARK AND RECREATION DISTRICT

## Reconciliation of the Balance Sheet of Governmental Funds to The Statement of Net Position

June 30, 2023

**Total Fund Balances - Governmental Funds** \$ 12,710,481

The cost of governmental capital assets (land, buildings, improvements, machinery and equipment, infrastructure, intangibles, and construction in progress) is reported as an expenditure in governmental funds. The statement of net assets includes those capital assets among the assets of the District as a whole.

Capital assets, net of accumulated depreciation 38,728,270

Certain items are reported on the Statement of Net Position, however, if they are not due and payable in the current period, they are not recorded in the governmental funds.

Revenues earned but not available	\$ 391,322	
Deferred outflow of resources related to OPEB	51,429	
Deferred inflow of resources related to OPEB	<u>(21,417)</u>	421,334

Long-term liabilities are not due and payable in the current period and therefore, are not reported in the governmental funds. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. These liabilities consist of:

Compensated absences	(451,796)	
Other post-employment benefits	(99,637)	
Accrued interest	(173,809)	
Bonds payable	<u>(11,229,485)</u>	<u>(11,954,727)</u>

**Total Net Position - Governmental Activities** \$ 39,905,358

**WILLAMALANE PARK AND RECREATION DISTRICT**

Governmental Funds  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Fiscal Year Ended June 30, 2023

	GENERAL FUND	BONDED DEBT FUND	SYSTEM DEVELOPMENT CHARGE (SDC) FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL
<b>REVENUES</b>					
Taxes	\$ 11,401,154	\$ 1,133,782	\$ -	\$ -	\$ 12,534,936
Recreation Activity Fees	2,461,450	-	-	-	2,461,450
Grants	1,058,786	-	238,954	58,095	1,355,835
Sales	476,446	-	-	-	476,446
System Development Charges	-	-	2,287,509	-	2,287,509
Rentals and Fees	670,518	-	-	8,623	679,141
Other Revenue	897,706	-	2,100	-	899,806
Interest Income	<u>253,565</u>	<u>9,026</u>	<u>60,841</u>	<u>23,691</u>	<u>347,123</u>
Total Revenues	<u>17,219,625</u>	<u>1,142,808</u>	<u>2,589,404</u>	<u>90,409</u>	<u>21,042,246</u>
<b>EXPENDITURES</b>					
Current operating:					
General Government	3,413,402	-	-	5,385	3,418,787
Recreation Services	6,289,335	-	-	-	6,289,335
Parks Services	5,478,338	-	-	-	5,478,338
Special Projects	-	-	-	39,667	39,667
Planning and Development	-	-	163,422	20,395	183,817
Capital Outlay	720,691	-	755,633	9,000	1,485,324
Debt service:					
Principal	130,000	850,000	-	-	980,000
Interest	<u>70,131</u>	<u>309,000</u>	<u>-</u>	<u>-</u>	<u>379,131</u>
Total Expenditures	<u>16,101,897</u>	<u>1,159,000</u>	<u>919,055</u>	<u>74,447</u>	<u>18,254,399</u>
Excess of Revenues Over (Under) Expenditures	<u>1,117,728</u>	<u>(16,192)</u>	<u>1,670,349</u>	<u>15,962</u>	<u>2,787,847</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	654,160	-	-	32,500	686,660
Transfers Out	(686,660)	-	-	-	(686,660)
Proceeds for Sale of Capital Assets	<u>21,546</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,546</u>
Total Other Financing Sources (Uses)	<u>(10,954)</u>	<u>-</u>	<u>-</u>	<u>32,500</u>	<u>21,546</u>
Net Change in Fund Balance	1,106,774	(16,192)	1,670,349	48,462	2,809,393
Beginning Fund Balance, as restated	<u>7,017,527</u>	<u>251,805</u>	<u>1,878,503</u>	<u>753,253</u>	<u>9,901,088</u>
Ending Fund Balance	<u>\$ 8,124,301</u>	<u>\$ 235,613</u>	<u>\$ 3,548,852</u>	<u>\$ 801,715</u>	<u>\$ 12,710,481</u>

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

**WILLAMALANE PARK AND RECREATION DISTRICT**

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities**

**For the Fiscal Year Ended June 30, 2023**

Explanation of certain differences between the governmental funds statement of revenues, expenditures, and changes in fund balance and the governmental activities in the statement of activities.

<b>Total Net Change in Fund Balances - Governmental Funds</b>	<b>\$ 2,809,393</b>
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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. This is the amount by which capital outlays exceeded depreciation in the current period.

Capitalized expenditures	\$ 1,097,120	
Depreciation expense	(1,825,966)	
Disposition of capital assets	<u>(288,563)</u>	
		(1,017,409)

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis of accounting, expenses and liabilities are reported regardless of when financial resources are available.

Change in compensated absences	(30,630)	
Change in accrued interest	15,757	
Amortization of bond premium	48,893	
Change related to OPEB obligations	<u>11,374</u>	
		45,394

The issuance of long-term debt provides current financial resources to governmental funds while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. This is the amount by which bond proceeds exceeded principal retirement in the current period.

Bond payable principal payments	980,000
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Change in unavailable revenues	<u>9,599</u>
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<b>Change in Net Position - Governmental Activities</b>	<b><u>\$ 2,826,977</u></b>
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## **WILLAMALANE PARK AND RECREATION DISTRICT**

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

June 30, 2023

#### **Note 1 - Description of the District and summary of significant accounting policies**

##### **A. Organization**

The Willamalane Park and Recreation District ("District") is a municipal corporation governed by an elected Board of Directors. The objective of the District is to maintain and operate parks and other recreational facilities located in Lane County, Oregon for the benefit of the community. The District had no potential component units.

##### **B. Basis of presentation**

###### *Government-wide financial statements*

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Statement of Net Position and Statement of Activities display information about the District. These statements include all the financial activities of the District. Interfund activity such as loans and transfers are eliminated to minimize the double counting of internal activities. The government-wide statements are prepared using the economic resources measurement focus and are reported on the accrual basis. Governmental fund statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The Statement of Activities presents a comparison between direct expenses and revenues for the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities. Program revenues consist of fees and charges to customers for recreation services and grants and contributions that are restricted to meeting the operational or capital requirements of the recreation services program.

When both restricted and unrestricted net position are available, restricted net position is used first and then unrestricted resources are used as needed.

###### *Fund financial statements*

The fund financial statements provide detailed information about the District. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The emphasis of fund financial statements is on major funds, which are each displayed in a separate column. All remaining funds are aggregated and reported as nonmajor funds. The minimum number of funds is maintained consistent with legal and managerial requirements. The various funds of the District are all considered to be governmental funds.

Governmental funds are used to account for the District's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers all revenues reported to be available if the revenues are collected within 60 days after year end. Property taxes, licenses, and interest are considered to be susceptible to accrual.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, compensated absences, and other post employment benefit related items, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt are reported as other financing sources.

## WILLAMALANE PARK AND RECREATION DISTRICT

### Notes to the Financial Statements

June 30, 2023

#### **Note 1 - Description of the District and summary of significant accounting policies, continued**

The District reports the following major governmental funds:

*General Fund:* This fund accounts for all financial resources and expenditures, except those required to be accounted for in another fund. The principal revenue sources are property taxes, pool receipts, golf receipts, recreational income, and state grants.

*Bonded Debt Fund:* This fund was established to account for debt service payments on the bond that was issued in February 2013. The main source of revenue is property taxes.

*Systems Development Fund:* This fund was established to provide funding toward land acquisitions and park development. The main source of revenue is system development charges collected for new construction and development within the District.

#### **C. Budget**

A budget is prepared and legally adopted for each governmental fund on the modified accrual basis of accounting, using the main program categories required by Oregon Local Budget Law. The budgets for all budgeted funds are adopted on a basis consistent with generally accepted accounting principles except for budgetary purposes depreciation is not recorded, capital outlay is expensed when purchased, taxes are recorded as revenue when received instead of when levied, debt, compensated absences and other post-employment benefits are expenditures when paid instead of when incurred, and debt issued is recorded as revenue.

Expenditures cannot legally exceed appropriations except in the case of grants which could not be estimated at the time of budget adoption. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal levels of control) are not changed. Supplemental appropriations may occur if the Board approves them due to a need which exists which was not determined at the time the budget was adopted. Appropriations lapse at the end of the year. Expenditures of the various funds were within authorized appropriations for the year ended June 30, 2023.

#### **D. Fund balance**

GASB Statement No. 54, Fund Balance Reporting and Governmental Fund-type Definitions, is followed. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. Under this standard, the fund balance classifications are – nonspendable, restricted, committed, assigned, and unassigned.

- Nonspendable fund balance represents amounts that are not in a spendable form. The nonspendable fund balance represents prepaid items.
- Restricted fund balance represents amounts that are legally restricted by outside parties for a specific purpose (such as debt covenants, grant requirements, donor requirements, or other governments) or are restricted by law (constitutionally or by enabling legislation).
- Committed fund balance represents funds formally set aside by the Board of Directors for a particular purpose. The establishment, use, and release of committed funds is approved by board resolution.
- Assigned fund balance represents amounts that are constrained by the expressed intent to use resources for specific purposes that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the governing body or by an official to whom that authority has been given by the governing body. The authority to assign ending fund balance amounts to a specific purpose within the District's General Fund is delegated to the Executive Director, or his/her designee.
- Unassigned fund balance is the residual classification of the General Fund. Only the General Fund may report a positive unassigned fund balance. Other governmental funds would report any negative residual fund balance as unassigned.

There were no assigned fund balances at year-end.

The Board has approved the following order of spending regarding fund balance categories: Restricted resources are spent first when both restricted and unrestricted (committed, assigned or unassigned) resources are available for expenditures. When unrestricted resources are spent, the order of spending is committed (if applicable), assigned (if applicable) and unassigned.

## **WILLAMALANE PARK AND RECREATION DISTRICT**

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

June 30, 2023

#### **Note 1 - Description of the District and summary of significant accounting policies, continued**

##### **E. Property Taxes Receivable**

In the Government-Wide Financial Statements uncollected property taxes are recorded on the Statement of Net Position. In the Fund Financial Statements property taxes that are collected within 60 days after year-end are considered measurable and available and, therefore, are recognized as revenue. The remaining balance is recorded as unavailable revenue because it is not deemed available to finance operations of the current period. An allowance for doubtful accounts is not deemed necessary by management, as uncollectible taxes become a lien on the property. Property taxes are levied on all taxable property as of July 1, the beginning of the fiscal year, and become a lien on that date. Property taxes are payable on November 15, February 15 and May 15. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 16 are considered delinquent.

##### **F. Capital assets**

Capital assets are recorded at the original or estimated original cost. Donated capital assets are recorded at their estimated fair market value on the date donated. Capital assets are defined as assets with an initial cost of more than \$10,000 and an estimated life in excess of one year. Interest incurred during construction, maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following useful lives:

Land and Park Improvements	20 years
Buildings and Improvements	20 to 40 years
Equipment	5 to 20 years

##### **G. Compensated Absences**

The District's policy is to permit employees to accumulate earned unused vacation and sick pay benefits. All unused vacation pay is accrued when earned in the governmental financial statements at the lesser of either two weeks of vacation or remaining unused vacation at the fiscal year-end, determined on the basis of individual employees. A portion of sick leave is accrued as a compensated absence liability. 10% of a maximum of 720 hours of accumulated sick leave may be cashed out upon termination, with the percentage increasing by 5% for every five years of service up to 25% for employees with 15 or more years of service.

##### **H. Prepaid expenses**

Prepaid expenses are reported for purchases of goods or services paid for during the year but not used in the current year.

##### **I. Accounts Receivable**

Management believes that the amount of any uncollectible accounts included in accounts receivable is immaterial. Therefore, no provision for uncollectible accounts has been made.

Receivables are reported for the outstanding balance of future reservations and events which are partially paid by customers during the fiscal year. These amounts are fully offset by an unearned revenue line reported as a liability. Revenues will be recognized as the reservations and events occur in the subsequent fiscal year.

##### **J. Estimates**

The preparation of the basic financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

##### **K. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as a liability in the statement of net position. In the fund financial statements, payment of long-term obligations are recorded in the General Fund and Bonded Debt Fund as expenses.



## **WILLAMALANE PARK AND RECREATION DISTRICT**

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

June 30, 2023

#### **Note 1 - Description of the District and summary of significant accounting policies, continued**

##### **L. Deferred Outflows and Inflows of Resources**

In addition to assets, the basic financial statements also report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/ expenditure) until then. At June 30, 2023, there were deferred outflows representing OPEB health insurance related deferrals reported in the statement of net position.

In addition to liabilities, the basic financial statements also report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the period the amount becomes available. At June 30, 2023, there were deferred inflows representing OPEB health insurance related deferrals reported in the statement of net position as well as deferred inflows representing unavailable revenue-property taxes reported in the governmental funds balance sheet.

##### **M. Net Position**

Net position comprises the various net earnings from operations, nonoperating revenues, expenses and contributions of capital. Net position is classified in the following three categories:

Net investment in capital assets – consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – consists of external constraints placed on assets use by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation

Unrestricted – consists of assets that are not included in the other categories previously mentioned.

When both restricted and unrestricted assets are available, it is the District's policy to first use restricted assets, then unrestricted as needed.

##### **N. Cash and Cash Equivalents**

The cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

##### **O. Fair Value Inputs and Methodology**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Observable inputs are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are developed based on the best information available about the assumptions market participants would use in pricing the asset. The classification of securities within the fair value hierarchy is based upon the activity level in the market for the security type and the inputs used to determine their fair value, as follows:

Level 1 – unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access.

Level 2 – other observable inputs including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market– corroborated inputs.

Level 3 – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

## WILLAMALANE PARK AND RECREATION DISTRICT

### Notes to the Financial Statements

June 30, 2023

#### **Note 2 - Cash and Investments**

Deposits with financial institutions are comprised of bank demand deposits. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury. The total bank balance per the bank statements as of June 30, 2023 was \$1,417,922, of which \$250,000 was covered by federal depository insurance and the remainder was collateralized by the Oregon Public Funds Collateralization Program (PFCP).

*Custodial Credit Risk - Deposits:* Custodial Credit Risk is the risk that in an event of a bank failure, the District's deposits may not be returned to it. There is no deposit policy for custodial credit risk. As of June 30, 2023, all cash deposits were fully insured or collateralized.

State statutes governing cash management are followed for the governmental funds. Statutes authorize investing in banker's acceptances, time certificates of deposit, repurchase agreements, obligations of the United States and its agencies and instrumentalities and the Oregon State Treasurer's Local Government Investment Pool.

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool, and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund's compliance with all portfolio guidelines can be found in their annual report when issued. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency.

Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. We intend to measure these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized. The audited financial reports of the Oregon Short Term Fund can be found at [http://www.oregon.gov/treasury/Divisions/Investment/Pages/Oregon-Short-Term-Fund-\(OSTF\).aspx](http://www.oregon.gov/treasury/Divisions/Investment/Pages/Oregon-Short-Term-Fund-(OSTF).aspx).

The Board has established investment policies to approve only certain depositories and investment instruments and has limited investments to those with maturities of no more than 36 months. The District may hold investments in Corporate Securities, US Government Securities and US Cash Equivalents through an investment account with a depository approved by the Board. No such investments were held by the District as of June 30, 2023.

*Interest Rate Risk - LGIP:* Oregon Revised Statutes require investments to not exceed a maturity of 18 months, except when the local government has adopted a written investment policy that was submitted to and reviewed by the OSTFB. All of the District's investments in the LGIP have a weighted average maturity of less than 3 months.

*Custodial Credit Risk - LGIP:* Oregon Revised Statutes do not limit investments as to credit rating for securities purchased from US Government Agencies or USGSE. The State Investment Pool is not rated.

*Concentration of Credit Risk - LGIP:* At June 30, 2023, 100 percent of governmental fund investments were in the State Treasurer's Investment Pool. State statutes do not limit the percentage of investments in either of these instruments. Oregon Revised Statutes require no more than 25 percent of the moneys of local government to be invested in bankers' acceptances of any qualified financial institution. At June 30, 2023, all percentage restrictions appeared to be complied with.

Cash and investments at June 30, 2023 consist of the following:

Cash	\$ 1,101,052
LGIP	11,736,194
Total	<u>\$ 12,837,246</u>

At June 30, 2023, the District also reported \$141,750 of cash held with fiscal agent. This amount will be used by the fiscal agent to make payments on the District's Bonds which are required to be paid on July 1 of the subsequent year.

# WILLAMALANE PARK AND RECREATION DISTRICT

## Notes to the Financial Statements

June 30, 2023

### **Note 3 - Capital Assets**

Capital asset activity for the year ended June 30, 2023 was as follows:

<b><u>Governmental Activities</u></b>	Balances July 1, 2022	Additions	Deletions	Balances June 30, 2023
<i>Capital assets not being depreciated:</i>				
Land	\$ 15,140,227	\$ -	\$ -	\$ 15,140,227
Construction in progress	808,786	1,905	(800,101)	10,590
Total capital assets, not being depreciated	15,949,013	1,905	(800,101)	15,150,817
<i>Capital assets being depreciated:</i>				
Land and park improvements	28,055,456	1,488,613	(100,575)	29,443,494
Buildings and improvements	22,502,859	112,242	(440,051)	22,175,050
Vehicles and equipment	2,587,255	294,461	(238,395)	2,643,321
Total capital assets being depreciated	53,145,570	1,895,316	(779,021)	54,261,865
<i>Less accumulated depreciation for:</i>				
Land and park improvements	13,582,812	1,038,684	(55,443)	14,566,053
Buildings and improvements	14,030,384	613,774	(273,907)	14,370,251
Vehicles and equipment	1,735,708	173,508	(161,108)	1,748,108
Total accumulated depreciation	29,348,904	1,825,966	(490,458)	30,684,412
Net capital assets being depreciated	23,796,666	69,350	(288,563)	23,577,453
Total capital assets	\$ 39,745,679	\$ 71,255	\$ (1,088,664)	\$ 38,728,270

All depreciation expense is allocated to the Recreations Services program.

# WILLAMALANE PARK AND RECREATION DISTRICT

## Notes to the Financial Statements

June 30, 2023

### **Note 4 - Long-term liabilities**

All long-term obligations are payable from the General fund. Noncurrent liability activity for the year ended June 30, 2023, was as follows:

Bonds Payable	Outstanding July 1, 2022	Additions	Reductions	Outstanding June 30, 2023	Balance Due Within One Year
GO Bond Series 2013	\$ 10,300,000	\$ -	\$ (850,000)	\$ 9,450,000	\$ 840,000
Direct Borrowings:					
Full Faith & Credit Obligation	1,445,000	-	(130,000)	1,315,000	140,000
Total Bonds Payable	11,745,000	-	(980,000)	10,765,000	980,000
Premiums Related to Bonds	513,378	-	(48,893)	464,485	48,893
Total Long-Term Debt	<u>\$ 12,258,378</u>	<u>\$ -</u>	<u>\$ (1,028,893)</u>	<u>\$ 11,229,485</u>	<u>\$ 1,028,893</u>

Full faith and credit obligation bonds are direct obligations and pledge the full faith and credit of the District. The original amount of \$2,600,000 was issued in 2011 with interest rate of 2.0 – 5.0% for the purchase of an additional building for the Willamalane Center for Sports and Recreation. Interest only payments are required annually on July 1, and an interest and principal payment are required annually on January 1. Debt service payments are made by the General Fund.

The 2013 general bond obligation issuance was used to fund various capital projects related to the construction and remodel of District buildings. In November of 2012, voters in the District passed a \$20,000,000 bond levy with interest rate of 2.0 – 3.0%. Taxes were first levied in October 2013 for the debt repayment. Interest only payments are required annually on July 1, and an interest and principal payment are required annually on January 1. Debt service payments are made by the Bonded Debt Fund.

The District has no other significant default or termination clauses on any bonds or notes payable and are not subject to any acceleration clauses under GASB 88.

Future debt service requirements for the District are as follows:

Year ended	General Obligation Bonds		Full Faith & Credit Obligations		Total	
June 30	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 840,000	\$ 283,500	\$ 140,000	\$ 70,131	\$ 980,000	\$ 353,631
2025	860,000	258,300	145,000	64,119	1,005,000	322,419
2026	880,000	232,500	150,000	57,644	1,030,000	290,144
2027	905,000	206,100	160,000	51,118	1,065,000	257,218
2028	925,000	178,950	165,000	36,000	1,090,000	214,950
2029 - 2033	5,040,000	461,850	555,000	56,500	5,595,000	518,350
Total	<u>\$ 9,450,000</u>	<u>\$ 1,621,200</u>	<u>\$ 1,315,000</u>	<u>\$ 335,512</u>	<u>\$ 10,765,000</u>	<u>\$ 1,956,712</u>

### **Note 5 - Defined contribution plan**

Pension benefits are provided to all full-time employees through the Willamalane Park and Recreation District Employee Retirement Plan, a single-employer defined contribution plan administered by the District. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All salaried employees with six months or more of service are covered under the plan. The District pays the entire 10 percent of covered payroll. Retirement expense for the years ended June 30, 2023 and 2022 were \$635,541 and \$543,918, respectively.

### **Note 6 - Risk Management**

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets; torts; errors and omissions; injuries to employees; and natural disasters. The District is covered against such risks of loss through the purchase of commercial insurance. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

## **WILLAMALANE PARK AND RECREATION DISTRICT**

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

June 30, 2023

#### **Note 7 - Property Tax Limitations**

The voters of the State of Oregon imposed a constitutional limit on property taxes for schools and non-school government operations. School operations include community colleges, local school districts, and education service districts. The limitation provides that property taxes for non-school operations are limited to \$10.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt.

The State voters further reduced property taxes by replacing the previous constitutional limits on tax bases with a rate and value limit in 1997. This reduction was accomplished by rolling property values back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. Taxes levied to support bonded debt are exempted from the reductions. The State Constitution sets restrictive voter approval requirements for most tax and many fee increases and new bond issues, and requires the State to minimize the impact to school districts from the impact of the tax cuts.

#### **Note 8 - Transfers**

Interfund transfers for the year ended June 30, 2023 consist of the following:

Transfer to:	Transfer from General Fund
Building and Construction Fund	\$ 455,000
Technical Reserve Fund	45,500
Vehicle and Equipment Reserve Fund	91,000
Sports Park Reserve Fund	62,660
Dorris Ranch Fund	32,500
Total	<u>\$ 686,660</u>

Interfund transfers were made to supplement various other governmental funds' operational revenues.

# WILLAMALANE PARK AND RECREATION DISTRICT

## Notes to the Financial Statements

June 30, 2023

### Note 9 - Other Post Employment Benefits

**Plan Description.** The District operates a single-employer retiree benefit plan that provides postemployment health and dental benefits to eligible employees and their spouses. There are active and retired members in the plan. Benefits and eligibility for members are established through the collective bargaining agreements. The District is required by Oregon Revised Statutes 243.303 to provide retirees with group health and dental insurance from the date of retirement to age 65 at the same rate provided to current employees. Thus GASB 75 is applicable to the District due to the implicit rate subsidy. This "plan" is not a stand-alone plan and therefore does not issue its own financial statements. The plan is a single-employer defined-benefit plan administered by the District.

**Funding Policy.** The benefits from this program are paid by the retired employees on a self-pay basis and the required contribution is based on projected pay-as-you go financing requirements. There is no obligation on the part of the District to fund these benefits in advance.

**Financial Statement Presentation:** The amounts on the financial statements relate to the plans as follows:

Net OPEB liability at June 30, 2022	\$ 128,486
Deferred outflow (inflow) of resources	
Service cost	10,664
Interest	2,475
Differences between expected and actual experience	2,647
Changes of assumptions or other input	(16,814)
Benefit payments	(27,821)
Net changes	(28,849)
Net OPEB liability at June 30, 2023	\$ 99,637

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 18,880	\$ 4,385
Changes of assumptions or other inputs	32,549	17,032
Total (prior to post-MD contributions)	\$ 51,429	\$ 21,417

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

Year ended June 30:	
2024	\$ 3,308
2025	3,308
2026	3,308
2027	3,308
2028	3,308
2029	3,308
Thereafter	10,164
Total	\$ 30,012

**Benefits Provided.** The plan provides eligible retirees and their dependents under age 65 the same health care coverage at the same premium rates as offered to active employees. The retiree is responsible for the premiums. As of the valuation date of June 30, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries receiving benefits	2
Active employees	105
Total	107

# **WILLAMALANE PARK AND RECREATION DISTRICT**

## **Notes to the Financial Statements**

June 30, 2023

### **Note 9- Other Post Employment Benefits, continued**

**Total OPEB Liability and OPEB Expense:** The District's total OPEB liability of \$99,637 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2023. For the fiscal year ended June 30, 2023, the District recognized OPEB expense from this plan of \$11,374.

**Actuarial Assumptions and Other Inputs** The total OPEB liability was last determined as part of the June 30, 2023 actuarial valuation using the Entry Age Normal (EAN) Level Percent of Pay method. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about mortality, claim cost and the healthcare cost trend. The actuarial assumptions included: (a) an interest discount rate of 3.65% per year, which is the June 30, 2023 rate in the 20-Year General Obligation Municipal Bond Index published by Bond Buyer; (b) an inflation rate of 2.5% for all future years; and (c) an annual salary increase rate of 3% for employees in all future years. The Early Retirement Program is unfunded as defined by GASB. Contributions to the Plan have been determined on a pay-as-you-go basis.

**Sensitivity of the Total OPEB Liability** The following presents the District's total OPEB liability, as well as what the liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.65 percent) or 1-percentage-point higher (4.65 percent) than the current discount rate. A similar sensitivity analysis is then presented for changes in the healthcare trend assumption.

Discount Rates:	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 110,818	\$ 99,637	\$ 89,589

Health Cost Trends:	1% Decrease	Trend Rate	1% Increase
Total OPEB Liability	\$ 85,735	\$ 99,637	\$ 116,830

### **Note 10 - Property Tax Abatements**

As of June 30, 2023, the District had tax abatements through the Enterprise Zone program that impacted their levied taxes and require disclosure under GASB 77 as follows.

The Oregon Enterprise Zone program is a State of Oregon economic development program established, that allows for property tax exemptions for up to five years. In exchange for receiving property tax exemption, participating firms are required to meet the program requirements set by state statute and the local sponsor. The Enterprise Zone program allows industrial firms that will be making a substantial new capital investment a waiver of 100% of the amount of real property taxes attributable to the new investment for a 5-year period after completion. Land or existing machinery or equipment is not tax exempt; therefore, there is no loss of current property tax levies to local taxing jurisdiction.

For the fiscal year ended June 30, 2023, the District had abated property taxes totaling \$184,055 under this program.

**WILLAMALANE PARK AND RECREATION DISTRICT**

Notes to the Financial Statements

June 30, 2023

**Note 11 - Prior period adjustments**

In 2022, the District made adjustments to correct prior year accounting errors resulting in a change in opening fund balance as shown below:

	System Development Charge Fund
Beginning Fund Balance	\$ 1,695,778
Correction of previously unrecorded SDC Revenues	<u>182,725</u>
Beginning fund balance, as restated	<u><u>\$ 1,878,503</u></u>

In 2022, the District made adjustments to correct prior year accounting errors and changed their capitalization threshold from \$5,000 to \$10,000 resulting in a change in opening net position as shown below:

	Governmental Activities
Beginning net position	\$ 36,895,656
Prior period change in fund balance above	<u>182,725</u>
Beginning net position, as restated	<u><u>\$ 37,078,381</u></u>



# **Required Supplementary Information**

**WILLAMALANE PARK AND RECREATION DISTRICT**

Schedule of Changes in Total OPEB Liability and Related Ratios  
June 30, 2023

Year Ended June 30,	Beginning OPEB Liability	Service Cost	Interest	Change of Benefit Terms	Changes in Assumptions	Experience (Gain)/Loss	Benefit Payments	Ending OPEB Liability	Estimated Covered Payroll	OPEB Liability as a % of Covered Payroll
2023	128,486	10,664	2,475	-	(16,814)	2,647	(27,821)	99,637	6,386,781	1.56 %
2022	145,565	11,503	2,805	-	-	-	(31,387)	128,486	5,386,501	2.39 %
2021	105,627	11,168	1,951	8,464	48,926	-	(30,571)	145,565	5,229,613	2.78 %
2020	132,259	6,379	3,982	-	-	-	(36,993)	105,627	5,150,819	2.05 %
2019	149,393	6,193	4,657	11,611	(6,940)	-	(32,655)	132,259	5,000,795	2.64 %
2018	177,468	4,315	5,672	-	-	-	(38,062)	149,393	4,340,041	3.44 %
2017	180,948	4,189	6,147	7,796	(3,100)	-	(18,512)	177,468	4,213,632	4.21 %
2016	-	-	-	-	-	-	-	180,948	3,078,484	5.88 %

The above table presents the most recent actuarial valuations for the District's post-retirement benefit. 10 year information will be provided prospectively.

**WILLAMALANE PARK AND RECREATION DISTRICT**

**GENERAL FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Taxes	\$ 11,279,000	\$ 11,279,000	\$ 11,401,154	\$ 122,154
Grants	862,110	862,110	1,058,786	196,676
Sales	461,788	461,788	476,446	14,658
Rentals and Fees	675,540	675,540	670,518	(5,022)
Recreation Activity Fees	2,755,997	2,755,997	2,461,450	(294,547)
Other Revenue	8,900	8,900	897,706	888,806
Interest Income	94,493	94,493	253,565	159,072
Total revenues	<u>16,137,828</u>	<u>16,137,828</u>	<u>17,219,625</u>	<u>1,081,797</u>
Expenditures:				
Administrative Services	3,675,275	3,675,275	3,413,402	261,873
Recreation Services	6,538,426	6,538,426	6,289,335	249,091
Parks Services	6,150,435	6,150,435	5,478,338	672,097
Capital Outlay	2,076,391	2,076,391	720,691	1,355,700
Principal Retirement	130,000	130,000	130,000	-
Interest Expense and Fiscal				
Charges	70,131	70,131	70,131	-
Contingency	162,241	162,241	-	162,241
Total expenditures	<u>18,802,899</u>	<u>18,802,899</u>	<u>16,101,897</u>	<u>2,701,002</u>
Excess of revenues over (under) expenditures	<u>(2,665,071)</u>	<u>(2,665,071)</u>	<u>1,117,728</u>	<u>3,782,799</u>
Other Financing Sources (Uses):				
Transfers In	654,160	654,160	654,160	-
Transfers Out	(686,660)	(686,660)	(686,660)	-
Proceeds for Sale of Capital Assets	-	-	21,546	21,546
Total Other Financing Sources (Uses)	<u>(32,500)</u>	<u>(32,500)</u>	<u>(10,954)</u>	<u>21,546</u>
Net change in fund balance	<u>(2,697,571)</u>	<u>(2,697,571)</u>	<u>1,106,774</u>	<u>3,804,345</u>
Fund balance:				
Beginning of year	<u>6,362,161</u>	<u>6,362,161</u>	<u>7,017,527</u>	<u>655,366</u>
End of year	<u>\$ 3,664,590</u>	<u>\$ 3,664,590</u>	<u>\$ 8,124,301</u>	<u>\$ 4,459,711</u>
Fund balance by managerial fund:				
General Fund			\$ 4,806,015	
Building and Construction Fund			2,653,587	
Aquatics Reserve Fund			4,236	
Technical Equipment Reserve Fund			130,012	
Vehicle and Equipment Reserve Fund			237,538	
Sports Park Reserve Fund			292,913	
Total			<u>\$ 8,124,301</u>	

Note: The District budgets are prepared on the same modified-accrual basis of accounting that is used to report the governmental fund financial statements.

# Supplementary Information

**WILLAMALANE PARK AND RECREATION DISTRICT**

**BONDED DEBT FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Taxes	\$ 1,103,513	\$ 1,103,513	\$ 1,133,782	\$ 30,269	
Interest Income	<u>7,500</u>	<u>7,500</u>	<u>9,025</u>	<u>1,525</u>	
Total revenues	<u>1,111,013</u>	<u>1,111,013</u>	<u>1,142,807</u>	<u>31,794</u>	
Expenditures:					
Debt Service:					
Principal Retirement	850,000	850,000	850,000	-	
Interest Expense and Fiscal Charges	<u>309,000</u>	<u>309,000</u>	<u>309,000</u>	<u>-</u>	
Total Debt Service	<u>1,159,000</u>	<u>1,159,000</u>	<u>1,159,000</u>	<u>-</u>	(a)
Excess of revenues over (under) expenditures	(47,987)	(47,987)	(16,193)	31,794	
Fund balance:					
Beginning of year	<u>189,737</u>	<u>189,737</u>	<u>251,805</u>	<u>62,068</u>	
End of year	<u>\$ 141,750</u>	<u>\$ 141,750</u>	<u>\$ 235,612</u>	<u>\$ 93,862</u>	
(a) Appropriations level					

**WILLAMALANE PARK AND RECREATION DISTRICT**

**SYSTEM DEVELOPMENT CHARGE (SDC) FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ 76,954	\$ 76,954	\$ 238,954	\$ 162,000	
System Development					
Charges	500,000	500,000	2,287,509	1,787,509	
Other Revenue	-	-	2,100	2,100	
Interest Income	8,789	8,789	60,841	52,052	
Total revenues	<u>585,743</u>	<u>585,743</u>	<u>2,589,404</u>	<u>2,003,661</u>	
Expenditures:					
Materials and services:					
Planning and Development	<u>3,000</u>	<u>3,000</u>	<u>12,723</u>	<u>(9,723)</u>	
Total material and services	<u>3,000</u>	<u>3,000</u>	<u>12,723</u>	<u>(9,723)</u>	(a)
Personnel services					
Planning and Development	<u>150,699</u>	<u>150,699</u>	<u>150,699</u>	<u>-</u>	
Total personnel services	<u>150,699</u>	<u>150,699</u>	<u>150,699</u>	<u>-</u>	(a)
Capital Outlay	1,591,350	1,591,350	755,633	835,717	(a)
Contingency	<u>598,575</u>	<u>598,575</u>	<u>-</u>	<u>598,575</u>	(a)
Total expenditures	<u>2,343,624</u>	<u>2,343,624</u>	<u>919,055</u>	<u>1,424,569</u>	
Excess of revenues over					
(under) expenditures	(1,757,881)	(1,757,881)	1,670,349	3,428,230	
Fund balance:					
Beginning of year	<u>1,757,881</u>	<u>1,757,881</u>	<u>1,878,503</u>	<u>120,622</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,548,852</u>	<u>\$ 3,548,852</u>	
(a) Appropriations level					

**WILLAMALANE PARK AND RECREATION DISTRICT**

Combining Balance Sheet - Nonmajor Governmental Funds  
June 30, 2023

	Special Revenue Funds			Capital Projects Fund	Total
	BPA Stewardship Fund	Dorris Ranch Fund	WAAC Special Projects Fund	Bond Construction Fund	
Assets:					
Cash and Cash Equivalents	<u>\$ 239,141</u>	<u>\$ 181,505</u>	<u>\$ 380,405</u>	<u>\$ 664</u>	<u>\$ 801,715</u>
Fund Balances:					
Restricted	-	-	-	664	664
Committed	<u>239,141</u>	<u>181,505</u>	<u>380,405</u>	<u>-</u>	<u>801,051</u>
Total Fund Balances	<u>239,141</u>	<u>181,505</u>	<u>380,405</u>	<u>664</u>	<u>801,715</u>
Total Liabilities and Fund Balances	<u>\$ 239,141</u>	<u>\$ 181,505</u>	<u>\$ 380,405</u>	<u>\$ 664</u>	<u>\$ 801,715</u>

**WILLAMALANE PARK AND RECREATION DISTRICT**

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds  
June 30, 2023

	Special Revenue Funds			Capital Projects Fund	Total
	BPA Stewardship Fund	Dorris Ranch Fund	WAAC Special Projects Fund	Bond Construction Fund	
Revenues:					
Grants	\$ -	\$ 49,409	\$ 8,686	\$ -	\$ 58,095
Rentals and Fees	-	8,623	-	-	8,623
Interest Income	<u>7,965</u>	<u>4,306</u>	<u>11,420</u>	<u>-</u>	<u>23,691</u>
Total Revenues	<u>7,965</u>	<u>62,338</u>	<u>20,106</u>	<u>-</u>	<u>90,409</u>
Expenditures:					
Functional - Administrative Services	-	-	5,385	-	5,385
Special Projects	-	39,667	-	-	39,667
Planning and Development	20,395	-	-	-	20,395
Capital Outlay	<u>-</u>	<u>9,000</u>	<u>-</u>	<u>-</u>	<u>9,000</u>
Total Expenditures	<u>20,395</u>	<u>48,667</u>	<u>5,385</u>	<u>-</u>	<u>74,447</u>
Excess of revenues over (under) expenditures	(12,430)	13,671	14,721	-	15,962
Other Financing Sources (Uses):					
Transfers In	<u>-</u>	<u>32,500</u>	<u>-</u>	<u>-</u>	<u>32,500</u>
Change in fund balance	(12,430)	46,171	14,721	-	48,462
Beginning fund balance	<u>251,571</u>	<u>135,334</u>	<u>365,684</u>	<u>664</u>	<u>753,253</u>
Ending fund balance	<u>\$ 239,141</u>	<u>\$ 181,505</u>	<u>\$ 380,405</u>	<u>\$ 664</u>	<u>\$ 801,715</u>



**WILLAMALANE PARK AND RECREATION DISTRICT**

**BOND CONSTRUCTION FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Fund balance:				
Beginning of year	\$ -	\$ -	\$ 664	\$ 664
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 664</u>	<u>\$ 664</u>

**WILLAMALANE PARK AND RECREATION DISTRICT**

**BPA STEWARDSHIP FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Interest Income	<u>1,500</u>	<u>1,500</u>	<u>7,965</u>	<u>\$ 6,465</u>	
Expenditures:					
Materials and services					
Planning and Development	<u>251,472</u>	<u>251,472</u>	<u>20,395</u>	<u>231,077</u>	
Total material and services	<u>251,472</u>	<u>251,472</u>	<u>20,395</u>	<u>231,077</u>	(a)
Excess of revenues over (under) expenditures	(249,972)	(249,972)	(12,430)	237,542	
Fund balance:					
Beginning of year	<u>249,972</u>	<u>249,972</u>	<u>251,571</u>	<u>1,599</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 239,141</u>	<u>\$ 239,141</u>	
(a) Appropriations level					

**WILLAMALANE PARK AND RECREATION DISTRICT**

**DORRIS RANCH FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Grants	\$ -	\$ -	\$ 49,409	\$ 49,409
Sales	12,000	12,000	-	(12,000)
Rentals and Fees	10,800	10,800	8,623	(2,177)
Interest Income	<u>1,000</u>	<u>1,000</u>	<u>4,306</u>	<u>3,306</u>
Total revenues	<u>23,800</u>	<u>23,800</u>	<u>62,338</u>	<u>38,538</u>
Expenditures:				
Materials and services				
Parks Services	1,200	1,200	-	1,200
Special Projects	<u>40,000</u>	<u>40,000</u>	<u>39,667</u>	<u>333</u>
Total materials and services	<u>41,200</u>	<u>41,200</u>	<u>39,667</u>	<u>1,533</u> (a)
Capital Outlay	<u>149,824</u>	<u>149,824</u>	<u>9,000</u>	<u>140,824</u> (a)
Total expenditures	<u>191,024</u>	<u>191,024</u>	<u>48,667</u>	<u>142,357</u>
Excess of revenues over (under) expenditures	<u>(167,224)</u>	<u>(167,224)</u>	<u>13,671</u>	<u>180,895</u>
Other Financing Sources (Uses):				
Transfers In	<u>32,500</u>	<u>32,500</u>	<u>32,500</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>32,500</u>	<u>32,500</u>	<u>32,500</u>	<u>-</u>
Net change in fund balance	(134,724)	(134,724)	46,171	180,895
Fund balance:				
Beginning of year	<u>134,724</u>	<u>134,724</u>	<u>135,334</u>	<u>610</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 181,505</u>	<u>\$ 181,505</u>

(a) Appropriations level

**WILLAMALANE PARK AND RECREATION DISTRICT****WAAC SPECIAL PROJECTS FUND****Schedule of Revenues, Expenditures, and Changes in Fund Balance****Budget and Actual (Budgetary Basis)****For the Year Ended June 30, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Grants	\$ 13,800	\$ 13,800	\$ 8,686	\$ (5,114)
Interest Income	<u>1,200</u>	<u>1,200</u>	<u>11,420</u>	<u>10,220</u>
Total revenues	<u>15,000</u>	<u>15,000</u>	<u>20,106</u>	<u>5,106</u>
Expenditures:				
Functional - Administrative				
Services	15,000	15,000	5,385	9,615
Contingency	<u>298,500</u>	<u>298,500</u>	<u>-</u>	<u>298,500</u>
Total expenditures	<u>313,500</u>	<u>313,500</u>	<u>5,385</u>	<u>308,115</u>
Net change in fund balance	(298,500)	(298,500)	14,721	313,221
Fund balance:				
Beginning of year	<u>298,500</u>	<u>298,500</u>	<u>365,685</u>	<u>67,185</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 380,406</u>	<u>\$ 380,406</u>

The General Fund, as shown in the basic financial statements, is composed of the following managerial funds:

- General Fund
- Building and Construction Fund
- Aquatics Reserve Fund
- Technical Reserve Fund
- Vehicle and Equipment Reserve Fund
- Sports Park Reserve Fund

**WILLAMALANE PARK AND RECREATION DISTRICT**

Combining Balance Sheet - General Fund

June 30, 2023

	<u>General Fund</u>	<u>Building &amp; Construction (B&amp;C) Fund</u>	<u>Aquatics Reserve Fund</u>	<u>Technical Reserve Fund</u>	<u>Vehicle Equip Reserve Fund</u>	<u>Sports Park Reserve Fund</u>	<u>Total</u>
<b>Assets:</b>							
Cash and Cash Equivalents	\$ 5,159,140	\$ 2,684,854	\$ 4,236	\$ 130,012	\$ 237,538	\$ 292,913	\$ 8,508,693
Accounts	646,640	7,486	-	-	-	-	654,126
Property Taxes Receivable	386,871	-	-	-	-	-	386,871
Pending Trades Receivable	431,580	-	-	-	-	-	431,580
Prepaid Expenses	266,296	-	-	-	-	-	266,296
<b>Total Assets</b>	<b><u>\$ 6,890,527</u></b>	<b><u>\$ 2,692,340</u></b>	<b><u>\$ 4,236</u></b>	<b><u>\$ 130,012</u></b>	<b><u>\$ 237,538</u></b>	<b><u>\$ 292,913</u></b>	<b><u>\$ 10,247,566</u></b>
<b>Liabilities:</b>							
Accounts Payable	468,614	38,753	-	-	-	-	507,367
Accrued Payroll	233,111	-	-	-	-	-	233,111
Unearned Revenue	593,823	-	-	-	-	-	593,823
Unearned Future Reservations	431,580	-	-	-	-	-	431,580
<b>Total Liabilities</b>	<b>1,727,128</b>	<b>38,753</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,765,881</b>
<b>Deferred Inflows of Resources:</b>							
Unavailable Property Taxes	357,384	-	-	-	-	-	357,384
<b>Fund Balances:</b>							
Nonspendable	266,296	-	-	-	-	-	266,296
Committed - Capital Projects	-	2,653,587	4,236	130,012	237,538	292,913	3,318,286
Unassigned	4,539,719	-	-	-	-	-	4,539,719
<b>Total Fund Balances</b>	<b><u>4,806,015</u></b>	<b><u>2,653,587</u></b>	<b><u>4,236</u></b>	<b><u>130,012</u></b>	<b><u>237,538</u></b>	<b><u>292,913</u></b>	<b><u>8,124,301</u></b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b><u>\$ 6,890,527</u></b>	<b><u>\$ 2,692,340</u></b>	<b><u>\$ 4,236</u></b>	<b><u>\$ 130,012</u></b>	<b><u>\$ 237,538</u></b>	<b><u>\$ 292,913</u></b>	<b><u>\$ 10,247,566</u></b>

**WILLAMALANE PARK AND RECREATION DISTRICT**

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - General Fund

June 30, 2023

	<u>General Fund</u>	<u>Building &amp; Construction (B&amp;C) Fund</u>	<u>Aquatics Reserve Fund</u>	<u>Technical Reserve Fund</u>	<u>Vehicle Equip Reserve Fund</u>	<u>Sports Park Reserve Fund</u>	<u>Total</u>
<b>Revenues:</b>							
Taxes	\$11,401,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$11,401,154
Recreation Activity Fees	2,461,450	-	-	-	-	-	2,461,450
Grants	911,115	41,000	-	-	106,671	-	1,058,786
Sales	476,446	-	-	-	-	-	476,446
Rentals and Fees	670,518	-	-	-	-	-	670,518
Other Revenue	40,220	857,486	-	-	-	-	897,706
Interest Income	<u>183,462</u>	<u>52,379</u>	<u>165</u>	<u>2,521</u>	<u>8,116</u>	<u>6,922</u>	<u>253,565</u>
Total Revenues	<u>16,144,365</u>	<u>950,865</u>	<u>165</u>	<u>2,521</u>	<u>114,787</u>	<u>6,922</u>	<u>17,219,625</u>
<b>Expenditures:</b>							
General Government	3,413,402	-	-	-	-	-	3,413,402
Recreation Services	6,289,335	-	-	-	-	-	6,289,335
Parks Services	5,478,338	-	-	-	-	-	5,478,338
Capital Outlay	44,365	426,231	-	-	250,095	-	720,691
Debt Services:	-	-	-	-	-	-	-
Principal Retirement	130,000	-	-	-	-	-	130,000
Interest Expense	<u>70,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,131</u>
Total Expenditures	<u>15,425,571</u>	<u>426,231</u>	<u>-</u>	<u>-</u>	<u>250,095</u>	<u>-</u>	<u>16,101,897</u>
Excess of revenues over (under) expenditures	718,794	524,634	165	2,521	(135,308)	6,922	1,117,728
<b>Other Financing Sources (Uses):</b>							
Transfers In	-	455,000	-	45,500	91,000	62,660	654,160
Transfers Out	(686,660)	-	-	-	-	-	(686,660)
Proceeds for Sale of Capital Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,546</u>	<u>-</u>	<u>21,546</u>
Total other financing sources	<u>(686,660)</u>	<u>455,000</u>	<u>-</u>	<u>45,500</u>	<u>112,546</u>	<u>62,660</u>	<u>(10,954)</u>
Change in fund balance	32,134	979,634	165	48,021	(22,762)	69,582	1,106,774
Beginning fund balance	<u>4,773,881</u>	<u>1,673,953</u>	<u>4,071</u>	<u>81,991</u>	<u>260,300</u>	<u>223,331</u>	<u>7,017,527</u>
Ending fund balance	<u>\$ 4,806,015</u>	<u>\$ 2,653,587</u>	<u>\$ 4,236</u>	<u>\$ 130,012</u>	<u>\$ 237,538</u>	<u>\$ 292,913</u>	<u>\$ 8,124,301</u>

**WILLAMALANE PARK AND RECREATION DISTRICT**

**GENERAL FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Taxes	\$ 11,279,000	\$ 11,279,000	\$ 11,401,154	\$ 122,154	
Grants	767,110	767,110	911,115	144,005	
Sales	461,788	461,788	476,446	14,658	
Rentals and Fees	675,540	675,540	670,518	(5,022)	
Recreation Activity Fees	2,745,997	2,745,997	2,461,450	(284,547)	
Other Revenue	8,900	8,900	40,220	31,320	
Interest Income	<u>50,000</u>	<u>50,000</u>	<u>183,462</u>	<u>133,462</u>	
Total revenues	<u>15,988,335</u>	<u>15,988,335</u>	<u>16,144,365</u>	<u>156,030</u>	
Expenditures:					
Administrative Services					
Personnel Services	2,666,991	2,666,991	2,488,303	178,688	
Materials and Services	988,284	988,284	925,099	63,185	
Capital Outlay	<u>-</u>	<u>-</u>	<u>44,365</u>	<u>(44,365)</u>	
Total Administrative Services	<u>3,655,275</u>	<u>3,655,275</u>	<u>3,457,767</u>	<u>197,508</u>	(a)
Recreation Services					
Personnel Services	5,615,882	5,615,882	5,257,942	357,940	
Materials and Services	<u>922,544</u>	<u>922,544</u>	<u>1,031,393</u>	<u>(108,849)</u>	
Total Recreation Services	<u>6,538,426</u>	<u>6,538,426</u>	<u>6,289,335</u>	<u>249,091</u>	(a)
Parks Services					
Personnel Services	3,905,870	3,905,870	3,248,670	657,200	
Materials and Services	<u>2,244,565</u>	<u>2,244,565</u>	<u>2,229,668</u>	<u>14,897</u>	
Total Parks Services	<u>6,150,435</u>	<u>6,150,435</u>	<u>5,478,338</u>	<u>672,097</u>	(a)
Debt Service					
Principal Retirement	130,000	130,000	130,000	-	
Interest Expense and Fiscal Charges	<u>70,131</u>	<u>70,131</u>	<u>70,131</u>	<u>-</u>	
Total debt service	<u>200,131</u>	<u>200,131</u>	<u>200,131</u>	<u>-</u>	(a)
Contingency	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>	(a)
Total expenditures	<u>16,644,267</u>	<u>16,644,267</u>	<u>15,425,571</u>	<u>1,218,696</u>	
Excess of revenues over (under) expenditures	<u>(655,932)</u>	<u>(655,932)</u>	<u>718,794</u>	<u>1,374,726</u>	
Other Financing Sources (Uses):					
Transfers Out	<u>(686,660)</u>	<u>(686,660)</u>	<u>(686,660)</u>	<u>-</u>	(a)
Total Other Financing Sources (Uses)	<u>(686,660)</u>	<u>(686,660)</u>	<u>(686,660)</u>	<u>-</u>	
Net change in fund balance	<u>(1,342,592)</u>	<u>(1,342,592)</u>	<u>32,134</u>	<u>1,374,726</u>	
Fund balance:					
Beginning of year, as restated	<u>5,007,182</u>	<u>5,007,182</u>	<u>4,773,881</u>	<u>(233,301)</u>	
End of year	<u>\$ 3,664,590</u>	<u>\$ 3,664,590</u>	<u>\$ 4,806,015</u>	<u>\$ 1,141,425</u>	

(a) Appropriations level



**WILLAMALANE PARK AND RECREATION DISTRICT**

**BUILDING & CONSTRUCTION FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ -	\$ -	\$ 41,000	\$ 41,000	
Other Revenue	-	-	857,486	857,486	
Interest Income	<u>42,143</u>	<u>42,143</u>	<u>52,379</u>	<u>10,236</u>	
Total revenues	<u>42,143</u>	<u>42,143</u>	<u>950,865</u>	<u>908,722</u>	
Expenditures:					
Capital Outlay	1,277,763	1,277,763	426,231	851,532	(a)
Contingency	<u>62,241</u>	<u>62,241</u>	<u>-</u>	<u>62,241</u>	(a)
Total expenditures	<u>1,340,004</u>	<u>1,340,004</u>	<u>426,231</u>	<u>913,773</u>	
Excess of revenues over (under) expenditures	<u>(1,297,861)</u>	<u>(1,297,861)</u>	<u>524,634</u>	<u>1,822,495</u>	
Other Financing Sources (Uses):					
Transfers In	<u>455,000</u>	<u>455,000</u>	<u>455,000</u>	<u>-</u>	
Net change in fund balance	<u>(842,861)</u>	<u>(842,861)</u>	<u>979,634</u>	<u>1,822,495</u>	
Fund balance:					
Beginning of year	<u>842,861</u>	<u>842,861</u>	<u>1,673,953</u>	<u>831,092</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,653,587</u>	<u>\$ 2,653,587</u>	

(a) Appropriations level

**WILLAMALANE PARK AND RECREATION DISTRICT**

**AQUATICS RESERVE FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Interest Income	<u>50</u>	<u>50</u>	<u>165</u>	<u>\$ 115</u>	
Expenditures:					
Capital Outlay	<u>4,195</u>	<u>4,195</u>	<u>-</u>	<u>4,195</u>	(a)
Excess of revenues over (under) expenditures	(4,145)	(4,145)	165	4,310	
Fund balance:					
Beginning of year	<u>4,145</u>	<u>4,145</u>	<u>4,071</u>	<u>(74)</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,236</u>	<u>\$ 4,236</u>	
(a) Appropriations level					

**WILLAMALANE PARK AND RECREATION DISTRICT**

**TECHNICAL RESERVE FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Interest Income	<u>500</u>	<u>500</u>	<u>2,521</u>	<u>\$ 2,021</u>	
Total revenues	<u>500</u>	<u>500</u>	<u>2,521</u>	<u>2,021</u>	
Expenditures:					
Materials and services					
Administrative Services	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>	
Total material and services	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>20,000</u>	(a)
Capital Outlay	<u>108,000</u>	<u>108,000</u>	<u>-</u>	<u>108,000</u>	(a)
Total expenditures	<u>128,000</u>	<u>128,000</u>	<u>-</u>	<u>128,000</u>	
Excess of revenues over (under) expenditures	<u>(127,500)</u>	<u>(127,500)</u>	<u>2,521</u>	<u>130,021</u>	
Other Financing Sources (Uses):					
Transfers In	<u>45,500</u>	<u>45,500</u>	<u>45,500</u>	<u>-</u>	
Total Other Financing Sources (Uses)	<u>45,500</u>	<u>45,500</u>	<u>45,500</u>	<u>-</u>	
Net change in fund balance	<u>(82,000)</u>	<u>(82,000)</u>	<u>48,021</u>	<u>130,021</u>	
Fund balance:					
Beginning of year	<u>82,000</u>	<u>82,000</u>	<u>81,991</u>	<u>(9)</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,012</u>	<u>\$ 130,012</u>	
(a) Appropriations level					

**WILLAMALANE PARK AND RECREATION DISTRICT**

**VEHICLE AND EQUIPMENT RESERVE FUND**

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ 95,000	\$ 95,000	\$ 106,671	\$ 11,671	
Interest Income	<u>1,300</u>	<u>1,300</u>	<u>8,116</u>	<u>6,816</u>	
Total revenues	<u>96,300</u>	<u>96,300</u>	<u>114,787</u>	<u>18,487</u>	
Expenditures:					
Capital Outlay	<u>390,453</u>	<u>390,453</u>	<u>250,095</u>	<u>140,358</u>	(a)
Excess of revenues over (under) expenditures	<u>(294,153)</u>	<u>(294,153)</u>	<u>(135,308)</u>	<u>158,845</u>	
Other Financing Sources (Uses):					
Proceeds for Sale of Capital Assets	-	-	21,546	21,546	
Transfers In	<u>91,000</u>	<u>91,000</u>	<u>91,000</u>	<u>-</u>	
Total Other Financing Sources (Uses)	<u>91,000</u>	<u>91,000</u>	<u>112,546</u>	<u>21,546</u>	
Net change in fund balance	(203,153)	(203,153)	(22,762)	180,391	
Fund balance:					
Beginning of year	<u>203,153</u>	<u>203,153</u>	<u>260,300</u>	<u>57,147</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,538</u>	<u>\$ 237,538</u>	

(a) Appropriations level

**WILLAMALANE PARK AND RECREATION DISTRICT**

**SPORTS PARK RESERVE FUND**

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Recreation Activity Fees	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)	
Interest Income	<u>500</u>	<u>500</u>	<u>6,922</u>	<u>6,422</u>	
Total revenues	<u>10,500</u>	<u>10,500</u>	<u>6,922</u>	<u>(3,578)</u>	
Expenditures:					
Capital Outlay	<u>295,980</u>	<u>295,980</u>	<u>-</u>	<u>295,980</u>	(a)
Total expenditures	<u>295,980</u>	<u>295,980</u>	<u>-</u>	<u>295,980</u>	
Excess of revenues over (under) expenditures	<u>(285,480)</u>	<u>(285,480)</u>	<u>6,922</u>	<u>292,402</u>	
Other Financing Sources (Uses):					
Transfers In	<u>62,660</u>	<u>62,660</u>	<u>62,660</u>	<u>-</u>	
Total Other Financing Sources (Uses)	<u>62,660</u>	<u>62,660</u>	<u>62,660</u>	<u>-</u>	
Net change in fund balance	(222,820)	(222,820)	69,582	292,402	
Fund balance:					
Beginning of year	<u>222,820</u>	<u>222,820</u>	<u>223,331</u>	<u>511</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,913</u>	<u>\$ 292,913</u>	
(a) Appropriations level					

# Statistical Section

## Statistical Section Table of Contents

The Statistical Section of the district's Annual Comprehensive Financial Report presents detailed information as 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 (pages 52 - 56)**

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 (pages 57 - 60)**

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.

### **Debt Capacity (pages 61 - 64)**

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

### **Demographic and Economic Information\* (pages 65 - 66)**

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 (pages 67 -69)**

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the published annual financial reports for the relevant year.

\*The information used to prepare our Demographic and Economic Information is based upon data published for the city of Springfield, which closely reflects the district's boundaries. The district's boundary is approximately 21.93 square miles and the City of Springfield's is 15.87 square miles within the district's boundary. The roughly 6.06 square mile difference is primarily made up of low density residential development and park land. No separate data is maintained by other parties for the district's boundary.

**WILLAMALANE PARK AND RECREATION DISTRICT**

**Net Position**

**Last Ten Fiscal Years**

(accrual basis of accounting)

	<b>June 30,</b>				
<b>Governmental Activities:</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Net Investments in Capital Assets	\$ 13,868,053	\$ 16,644,693	\$ 19,775,136	\$ 23,925,330	\$ 25,198,600
Restricted	9,124,994	8,000,813	5,805,545	2,038,197	553,911
Unrestricted	4,196,539	4,765,093	4,157,226	4,713,498	5,518,355
Total governmental activities net position	<u>\$ 27,189,586</u>	<u>\$ 29,410,599</u>	<u>\$ 29,737,907</u>	<u>\$ 30,677,025</u>	<u>\$ 31,270,866</u>

	<b>June 30,</b>				
<b>Governmental Activities:</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Net Investments in Capital Assets	\$ 26,464,550	\$ 27,111,299	\$ 25,453,744	\$ 27,487,301	\$ 27,498,785
Restricted	569,919	332,673	386,915	252,469	236,277
Unrestricted	5,854,720	6,291,259	8,715,873	9,155,886	12,170,296
Total governmental activities net position	<u>\$ 32,889,189</u>	<u>\$ 33,735,231</u>	<u>\$ 34,556,532</u>	<u>\$ 36,895,656</u>	<u>\$ 39,905,358</u>



**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Statement of Activities**  
**Last Ten Fiscal Years**  
(accrual basis of accounting)

Fiscal Year Ended June 30,					
	2014	2015	2016	2017	2018
<b>Expenses</b>					
Governmental activities:					
Recreation Services	\$ 12,267,435	\$ 13,030,449	\$ 14,011,845	\$ 14,240,948	\$ 15,414,196
Interest on long-term debt	709,121	670,638	753,776	294,730	579,054
Total Governmental activities	12,976,556	13,701,087	14,765,621	14,535,678	15,993,250
<b>Program Revenues</b>					
Charges for Services	3,321,599	3,797,963	3,743,756	4,122,301	4,493,768
Operating Grants and Contributions	149,487	148,752	394,110	155,609	250,797
Capital Grants and Contributions	-	-	-	-	-
Total Governmental Activities program revenue	3,471,086	3,946,715	4,137,866	4,277,910	4,744,565
<b>Net (Expense)/ Revenue</b>	(9,505,470)	(9,754,372)	(10,627,755)	(10,257,768)	(11,248,685)
<b>General Revenues</b>					
Governmental activities:					
Property taxes levied for general purposes	8,313,076	8,816,698	8,902,954	8,861,189	9,089,002
Property taxes levied for debt service	1,881,735	1,662,992	1,473,524	1,585,176	1,525,632
Systems development charges	210,764	156,386	357,991	325,181	495,324
Earnings on investments	99,697	68,881	80,422	92,300	107,267
Gain (Loss) on Sale of Assets	-	-	-	7,525	1,996
Miscellaneous	695,042	1,270,428	140,172	415,892	623,305
Total General Revenues	11,200,314	11,975,385	10,955,063	11,287,263	11,842,526
<b>Change in Net Position</b>	\$ 1,694,844	\$ 2,221,013	\$ 327,308	\$ 1,029,495	\$ 593,841

Fiscal Year Ended June 30,					
	2019	2020	2021	2022	2023
<b>Expenses</b>					
Governmental activities:					
Recreation Services	\$ 14,913,415	\$ 14,613,991	\$ 14,632,753	\$ 14,992,263	\$ 17,883,041
Interest on long-term debt	786,818	480,202	439,568	401,918	363,374
Total Governmental activities	15,700,233	15,094,193	15,072,321	15,394,181	18,246,415
<b>Program Revenues</b>					
Charges for Services	4,623,442	3,297,574	1,512,616	2,852,940	3,617,037
Operating Grants and Contributions	744,805	445,086	969,289	691,846	1,355,835
Capital Grants and Contributions	-	-	-	-	-
Total Governmental Activities program revenue	5,368,247	3,742,660	2,481,905	3,544,786	4,972,872
<b>Net (Expense)/ Revenue</b>	(10,331,986)	(11,351,533)	(12,590,416)	(11,849,395)	(13,273,543)
<b>General Revenues</b>					
Governmental activities:					
Property taxes levied for general purposes	9,899,324	10,084,144	10,285,503	10,737,064	11,417,829
Property taxes levied for debt service	1,532,567	1,505,482	1,540,455	1,378,165	1,126,707
Systems development charges	519,106	439,595	736,638	983,688	2,287,509
Earnings on investments	159,409	149,668	81,216	61,063	347,123
Gain (Loss) on Sale of Assets	(87,001)	15,453	697,545	6,410	21,546
Miscellaneous	(73,096)	3,233	20,341	172,345	899,806
Total General Revenues	11,950,309	12,197,575	13,361,698	13,338,735	16,100,520
<b>Change in Net Position</b>	\$ 1,618,323	\$ 846,042	\$ 771,282	\$ 1,489,340	\$ 2,826,977

**WILLAMALANE PARK AND RECREATION DISTRICT**

**Fund Balances**

**Last Ten Fiscal Years**

(modified accrual basis of accounting)

	June 30,				
	2014	2015	2016	2017	2018
<b>General Fund:</b>					
Nonspendable	\$ 80,537	\$ 54,761	\$ 54,159	\$ 424,615	\$ 408,543
Committed - Capital Projects	352,432	356,264	245,394	229,689	385,323
Unassigned	2,041,682	2,305,053	2,337,561	2,192,306	2,559,491
Total General Fund	2,474,651	2,716,078	2,637,114	2,846,610	3,353,357
<b>All other Governmental Funds</b>					
Restricted for:					
Debt Service	272,773	299,226	201,052	230,237	239,965
Capital Projects	8,852,221	7,701,587	5,604,493	1,807,960	313,946
Total Restricted	9,124,994	8,000,813	5,805,545	2,038,197	553,911
Committed for:					
Capital Projects	1,217,651	1,379,204	1,594,854	1,343,163	1,963,963
Filbert Nut Harvests	359,364	479,600	476,737	124,042	72,295
Total Committed	1,577,015	1,858,804	2,071,591	1,467,205	2,036,258
Total all other Governmental funds	10,702,009	9,859,617	7,877,136	3,505,402	2,590,169
Total Governmental Funds	\$ 13,176,660	\$ 12,575,695	\$ 10,514,250	\$ 6,352,012	\$ 5,943,526

	June 30,				
	2019	2020	2021	2022	2023
<b>General Fund:</b>					
Nonspendable	\$ 63,049	\$ 371,435	\$ 274,041	\$ 178,875	\$ 266,296
Committed - Capital Projects	303,732	797,962	1,939,891	2,243,646	3,318,286
Unassigned	3,944,621	3,578,286	3,877,733	4,595,006	4,539,719
Total General Fund	4,311,402	4,747,683	6,091,665	7,017,527	8,124,301
<b>All other Governmental Funds</b>					
Restricted for:					
Debt Service	284,186	322,070	386,250	251,805	235,613
Capital Projects	285,733	10,603	665	1,696,442	3,549,516
Total Restricted	569,919	332,673	386,915	1,948,247	3,785,129
Committed for:					
Capital Projects	1,614,332	1,714,313	2,742,133	617,255	619,546
Filbert Nut Harvests	155,311	158,837	186,350	135,334	181,505
Total Committed	1,769,643	1,873,150	2,928,483	752,589	801,051
Total all other Governmental funds	2,339,562	2,205,823	3,315,398	2,700,836	4,586,180
Total Governmental Funds	\$ 6,650,964	\$ 6,953,506	\$ 9,407,063	\$ 9,718,363	\$ 12,710,481

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Changes in Fund Balances**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,				
	2014	2015	2016	2017	2018
<b>Revenues</b>					
Current property taxes	\$ 10,158,899	\$ 10,434,322	\$ 10,302,827	\$ 10,388,493	\$ 10,917,922
Recreation activity fees	2,702,221	2,988,154	3,071,120	3,400,818	3,680,532
Grants	696,138	1,400,206	394,610	191,609	744,718
Sales	230,544	240,823	204,468	151,281	140,218
System development charges	210,764	156,386	357,991	325,181	495,324
Rentals and Fees	406,270	468,779	468,268	527,233	584,106
Other revenue	130,955	119,181	153,872	422,861	218,297
Interest Income	99,697	68,881	80,422	92,300	107,267
Total Revenues	14,635,488	15,876,732	15,033,578	15,499,776	16,888,384
<b>Expenditures</b>					
General government	1,862,274	2,047,309	2,184,496	1,953,158	2,062,928
Recreation services	6,276,530	6,660,170	6,667,615	6,380,997	7,174,569
Parks service	2,647,131	2,852,243	2,921,198	3,901,588	3,730,226
Special projects	252,974	85,678	141,811	550,384	179,380
Planning and development	318,194	312,607	740,830	948,457	322,013
Personnel services			-	21,050	-
Materials and Services	16,009	7,594	8,052	17,778	13,409
Capital Outlay	9,705,672	2,577,158	2,452,554	3,974,051	1,905,270
Debt Service					
Principal	1,300,000	220,000	1,326,868	376,148	1,332,017
Interest	628,703	1,714,938	1,555,599	1,549,800	579,054
Total Expenditures	23,007,487	16,477,697	17,999,023	19,673,411	17,298,866
Excess of Revenues over (under)					
Expenditures	(8,371,999)	(600,965)	(2,965,445)	(4,173,635)	(410,482)
<b>Other Financing Sources (Uses)</b>					
Proceeds from Sale of Asset	-	-	-	11,397	1,996
Debt issuance	-	-	904,000	-	-
Transfers in	447,840	420,977	422,715	482,075	501,464
Transfers out	(447,840)	(420,977)	(422,715)	(482,075)	(501,464)
Total Other Financing Sources (Uses)	-	-	904,000	11,397	1,996
Net Change in Fund Balance	\$ (8,371,999)	\$ (600,965)	\$ (2,061,445)	\$ (4,162,238)	\$ (408,486)
Debt Service as a percentage of noncapital expenses	16.96%	16.17%	22.76%	13.98%	14.17%

**WILLAMALANE PARK AND RECREATION DISTRICT**

**Changes in Fund Balances, continued**

**Last Ten Fiscal Years**

(modified accrual basis of accounting)

	Fiscal Year Ended June 30,				
	2019	2020	2021	2022	2023
<b>Revenues</b>					
Current property taxes	\$ 11,591,017	\$ 11,589,125	\$ 11,839,651	\$ 12,114,925	\$ 12,534,936
Recreation activity fees	3,504,314	2,284,145	1,068,823	1,994,427	2,461,450
Grants	729,805	446,398	969,289	691,846	1,355,835
Sales	535,276	373,314	146,556	319,657	476,446
System development charges	519,106	439,595	736,638	983,688	2,287,509
Rentals and Fees	579,234	479,102	253,291	538,856	679,141
Other revenue	(53,478)	162,932	64,288	172,345	899,806
Interest Income	159,409	149,668	81,216	61,063	347,123
Total Revenues	17,564,683	15,924,279	15,159,752	16,876,807	21,042,246
<b>Expenditures</b>					
General government	9,398,239	1,958,936	2,664,267	3,048,206	3,418,787
Recreation services	3,579,593	6,023,891	4,266,689	5,171,278	6,289,335
Parks service	184,310	4,780,691	4,393,157	4,717,661	5,478,338
Special projects	120,962	98,326	26,607	33,252	39,667
Planning and development	596,533	421,888	131,099	177,662	183,817
Personnel services	-	-	-	-	-
Materials and Services	47,674	69,484	2,598	-	-
Capital Outlay	1,094,233	591,982	204,426	1,601,985	1,485,324
Debt Service					
Principal	1,354,300	1,378,162	1,378,562	1,260,000	980,000
Interest	540,890	500,228	487,378	418,963	379,131
Total Expenditures	16,916,734	15,823,588	13,554,783	16,429,007	18,254,399
Excess of Revenues over (under)					
Expenditures	647,949	100,691	1,604,969	447,800	2,787,847
<b>Other Financing Sources (Uses)</b>					
Proceeds from Sale of Asset	59,489	201,851	798,567	6,410	21,546
Debt issuance	-	-	-	-	-
Transfers in	673,544	552,058	525,300	528,200	686,660
Transfers out	(673,544)	(552,058)	(525,300)	(528,200)	(686,660)
Total Other Financing Sources (Uses)	59,489	201,851	798,567	6,410	21,546
Net Change in Fund Balance	\$ 707,438	\$ 302,542	\$ 2,403,536	\$ 454,210	\$ 2,809,393
Debt Service as a percentage of noncapital expenses	13.61%	14.07%	16.25%	12.77%	8.82%

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
(unaudited)

Fiscal Year Ended June 30,	Real Property		Personal Property		Public Utilities		Total		Total Direct Tax Rate	Percent of TAV to RMV
	RMV	TAV	RMV	TAV	RMV	TAV	RMV	TAV		
2014	\$ 5,679,371,485	\$ 4,076,729,667	\$ 205,728,728	\$ 190,309,138	\$ 89,176,220	\$ 69,887,700	\$ 5,974,276,433	\$ 4,336,926,505	\$ 2.45	72.59%
2015	6,019,386,701	4,190,572,630	203,035,250	196,219,248	89,960,683	75,167,547	6,312,382,634	4,461,959,425	2.37	70.69%
2016	6,191,351,126	4,284,402,816	192,976,380	186,396,496	110,053,895	82,409,200	6,494,381,401	4,553,208,512	2.34	70.11%
2017	6,416,545,677	4,407,179,604	205,514,835	198,008,128	88,285,787	83,576,000	6,710,346,299	4,688,763,732	2.35	69.87%
2018	7,012,663,197	4,559,716,731	196,148,552	189,866,589	93,966,014	88,354,544	7,302,777,763	4,837,937,864	2.33	66.25%
2019	7,591,928,782	4,765,162,162	215,959,416	207,827,046	79,473,206	77,472,700	7,887,361,404	5,050,461,908	2.30	64.03%
2020	8,187,941,661	4,913,130,528	218,080,560	207,200,100	78,797,739	76,424,300	8,484,819,960	5,196,754,928	2.29	61.25%
2021	8,652,022,310	5,185,204,446	220,160,289	205,703,576	83,651,809	80,719,400	8,955,834,408	5,471,627,422	2.27	61.10%
2022	9,932,138,272	5,186,996,931	258,184,747	227,704,214	98,546,872	91,450,000	10,288,869,891	5,506,151,145	2.24	53.52%
2023	11,730,507,643	5,510,831,185	262,956,172	230,736,454	108,857,724	99,033,700	12,102,321,539	5,840,601,339	2.19	48.26%

RMV - Real Market Value  
TAV - Total Assessed Value

Source: Lane County Assessor's Office

Note: Property tax rate applied per \$1,000 of Assessed Value

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
(per \$1,000 assessed value)  
(unaudited)

Fiscal Year Ended June 30,	Willamalane Park and Recreation District			Overlapping Rates							
	General	Debt Service	Total	City of Eugene	City of Springfield	Lane Community College	Lane County	Springfield School District No. 19	Eugene School District 4J	Lane ESD	Total
2014	\$ 2.01	\$ 0.45	\$ 2.45	\$ 8.01	\$ 7.15	\$ 0.86	\$ 1.94	\$ 5.64	\$ 7.89	\$ 0.22	\$ 34.16
2015	2.01	0.36	2.37	7.98	7.03	0.86	1.93	5.65	7.88	0.22	33.92
2016	2.01	0.33	2.34	7.97	6.78	0.82	1.83	5.82	7.86	0.22	33.64
2017	2.01	0.34	2.35	8.02	6.79	0.84	1.67	5.92	7.92	0.22	33.73
2018	2.01	0.32	2.33	7.96	6.68	0.85	1.67	5.90	7.90	0.22	33.51
2019	2.01	0.30	2.30	8.13	6.77	0.85	1.81	5.83	7.90	0.22	33.81
2020	2.01	0.29	2.29	8.01	7.27	0.84	1.84	5.85	8.54	0.22	34.86
2021	2.01	0.26	2.27	8.06	7.20	0.96	1.84	5.85	8.50	0.22	34.90
2022	2.01	0.24	2.24	8.03	7.20	0.96	1.86	5.80	7.76	0.22	34.07
2023	2.01	0.18	2.19	7.96	7.23	0.95	1.86	5.74	8.48	0.22	34.63

Source: Lane County Assessor's Office

Note: Overlapping tax rates include applicable operating and debt service rates.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Principal Property Taxpayers**  
**For the Fiscal Years ended June 30, 2023 and June 30, 2014**  
(unaudited)

Taxpayer	Fiscal Year Ended June 30, 2023			Fiscal Year Ended June 30, 2014		
	Rank	Taxable Assessed Value	Percentage of Total District Taxable Assessed Value (1)	Rank	Taxable Assessed Value	Percentage of Total District Taxable Assessed Value (1)
IP Eat Three LLC	1	\$ 345,796,754	5.70%	1	\$ 148,905,413	3.43%
McKenzie Willamette Regional Medical Center	2	88,670,820	1.46%			-
BRFI Gateway LLC	3	82,295,371	1.36%			-
Swanson Group MFG LLC	4	76,863,180	1.27%			-
PeaceHealth	5	535,672,326	8.82%	5	381,056,880	8.79%
Rosboro Company LLC	6	41,422,921	0.68%	10	26,146,271	0.60%
PacificSource Properties LLC	7	57,640,933	0.95%			-
Kingsford Manufacturing Co	8	39,177,420	0.65%			-
Borden Chemical Inc	9	35,653,193	0.59%			-
HSRE NW Spec Clinics MOB LLC	10	32,717,797	0.54%			-
Symantec Corporation		-	-	2	91,918,795	2.12%
Gateway Mall Partners		-	-	3	63,724,337	1.47%
Comcast Corporation		-	-	4	63,724,337	1.47%
United States Bakery		-	-	6	37,917,091	0.87%
RC Springfield 2007 LLC		-	-	7	24,858,230	0.57%
Symantec Corporation		-	-	8	25,109,463	0.58%
Shepard Investment Group LLC		-	-	9	28,131,391	0.65%
Total		<u>\$ 1,335,910,715</u>	<u>22.00%</u>		<u>\$ 891,492,208</u>	<u>20.56%</u>

Source: Lane County Assessor's Office

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
(unaudited)

<b>Fiscal Year Ended June 30,</b>	<b>Collected within the fiscal year of Levy</b>			<b>Collections in Subsequent Years(1)</b>	<b>Total Collections to Date</b>	
	<b>Total Tax Levy</b>	<b>Amount Collected(1)</b>	<b>Percent of Levy Collected</b>		<b>Amount Collected</b>	<b>Percent of Levy Collected</b>
2014	\$ 10,508,868	\$ 9,904,923	94.25%	\$ 354,755	\$ 10,259,678	97.63%
2015	10,816,820	10,194,475	94.25%	256,283	10,450,758	96.62%
2016	10,684,676	10,053,588	94.09%	211,586	10,265,174	96.07%
2017	11,067,297	10,200,073	92.16%	198,660	10,398,733	93.96%
2018	11,340,662	10,776,300	95.02%	168,060	10,944,360	96.51%
2019	11,697,090	11,136,744	95.21%	170,769	11,307,513	96.67%
2020	11,991,012	11,413,156	95.18%	190,082	11,603,238	96.77%
2021	12,125,713	11,573,252	95.44%	132,392	11,705,644	96.54%
2022	12,394,667	11,815,626	95.33%	115,469	11,931,095	96.26%
2023	12,888,189	12,318,586	95.58%	-	12,318,586	95.58%

Source: Lane County Assessor's Office



**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
(unaudited)

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonds</b>	<b>Full Faith and Credit Obligations</b>	<b>Unamortized Premiums</b>	<b>Total Outstanding Debt</b>	<b>Total Debt Percentage of Personal Income</b>	<b>Total Debt Per Capita</b>	<b>Personal Income(1) (expressed in thousands)</b>	<b>Population(2)</b>
2014	\$ 18,915,000	\$ 3,325,000	\$ 904,522	\$ 26,469,522	0.20%	\$ 441	\$ 13,535,495	60,065
2015	17,885,000	3,105,000	855,629	24,950,629	0.17%	415	14,485,437	60,135
2016	16,845,000	2,950,589	806,736	23,552,913	0.16%	392	15,172,554	60,140
2017	15,790,000	2,686,560	757,843	21,920,963	0.14%	361	16,123,295	60,655
2018	14,725,000	2,419,543	708,950	20,273,036	0.12%	333	16,924,089	60,865
2019	13,645,000	2,144,483	660,057	18,594,022	0.11%	303	17,686,726	61,355
2020	12,550,000	1,861,321	611,164	16,883,806	0.09%	274	19,432,684	61,535
2021	11,435,000	1,570,000	562,271	15,137,271	0.07%	243	21,485,107	62,352
2022	10,300,000	1,445,000	513,378	13,703,378	0.06%	220	21,483,599	62,189
2023	9,450,000	1,315,000	464,485	12,544,485	*	199	*	62,926

\*This data is not available for the current year

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

(1) Refer to Demographic and Economic Statistics Schedule in this document for calculation of Personal Income.

(2) Population figures obtained from Portland State University Population Research Center's Certified Population Estimates. Data was revised in 2022.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
(unaudited)

<b>Fiscal Year Ended June 30,</b>	<b>General Obligation Bonded Debt(1)</b>	<b>Less: Amounts Available in Debt Service Fund(2)</b>	<b>Net General Obligation Bonded Debt</b>	<b>Percentage of Estimated Actual Taxable Value of Property(3)</b>	<b>Total Debt Per Capita</b>	<b>Population(4)</b>
2014	\$ 18,915,000	272,773	\$ 18,642,227	0.43%	\$ 310	60,065
2015	17,885,000	\$ 299,226	17,585,774	0.39%	292	60,135
2016	16,845,000	201,052	16,643,948	0.37%	277	60,140
2017	15,790,000	230,237	15,559,763	0.33%	257	60,655
2018	14,725,000	239,965	14,485,035	0.30%	238	60,865
2019	13,645,000	223,692	13,421,308	0.27%	219	61,355
2020	12,550,000	322,070	12,227,930	0.24%	199	61,535
2021	11,435,000	383,171	11,051,829	0.20%	177	62,352
2022	10,300,000	251,805	10,048,195	0.18%	162	62,189
2023	9,450,000	235,871	9,214,129	0.16%	146	62,926

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

(1) This is the only general bonded debt of the district. Data was revised in 2022.

(2) This is the amount restricted for debt service principal payments.

(3) See the Schedule of Assessed Value and the Estimated Actual Value of Taxable Property.

(4) Population figures obtained from Portland State University Population Research Center's Certified Population Estimates.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Direct and Overlapping Debt**  
**June 30, 2023**  
(unaudited)

<b>Jurisdiction</b>	<b>Net Property Tax Backed Debt Outstanding</b>	<b>Estimated Percentage within District</b>	<b>Amount Applicable to Willamalane Park and Recreation District</b>
Direct Debt			
Willamalane Park and Recreation District	\$ 9,450,000	100.00%	\$ 9,450,000
Overlapping Debt			
City of Eugene	47,504,000	0.00%	143
City of Springfield	7,244,000	100.00%	7,244,000
Lane Community College	209,970,000	15.41%	32,349,448
Lane County	296,540,863	15.65%	46,412,500
Lane County Housing Authority	7,821,113	15.65%	1,224,106
Springfield School District No. 19	227,810,893	79.21%	180,457,438
Eugene School District 4J	466,750,402	4.94%	23,050,002
Lane ESD	4,876,958	15.69%	765,078
Total overlapping debt	<u>\$ 1,268,518,229</u>	22.98%	<u>291,502,715</u>
Total direct and overlapping debt			<u>\$ 300,952,715</u>

Source: Oregon State Treasury, Debt Management Division

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the district. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses within the district's boundary. This process recognizes that, when considering the district's ability to issue and repay long- term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore, responsible for repaying the debt of each overlapping government. Net property- tax backed debt was used as the Debt Outstanding which is derived from the gross property- tax backed debt less self- supported unlimited general obligations and self supporting limited tax general obligation debt. The district's direct debt is the Total Outstanding Debt from the "Ratios of Outstanding Debt by Type" schedule, less unamortized premiums.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
(unaudited)

	<b>Fiscal Year Ended June 30, 2023</b>
Real Market Value	\$ 12,102,321,539
General obligation debt limit at 2.5% of real market value	302,558,038
Debt applicable to limit:	
General obligation bonds	9,450,000
Total net debt applicable to limit	9,450,000
Legal debt margin	<u>\$ 293,108,038</u>
Debt capacity percent	96.88%

<b>Fiscal Year Ended June 30,</b>	<b>2.50% Debt Limit</b>	<b>Net Debt Subject to 2.5% Limit(1)</b>	<b>Legal Debt Margin(1)</b>	<b>Debt Capacity Percent(1)</b>
2014	\$ 149,356,911	\$ 18,915,000	\$ 130,441,911	87.34%
2015	157,809,566	17,885,000	139,924,566	88.67%
2016	162,359,535	16,845,000	145,514,535	89.62%
2017	167,758,657	15,790,000	151,968,657	90.59%
2018	182,569,444	14,725,000	167,844,444	91.93%
2019	197,184,035	13,645,000	183,539,035	93.08%
2020	212,120,499	12,550,000	199,570,499	94.08%
2021	223,895,860	11,435,000	212,460,860	94.89%
2022	257,221,747	10,300,000	246,921,747	96.00%
2023	302,558,038	9,450,000	293,108,038	96.88%

Source: Real Market Value obtained from Lane County Assessor's Office

Note: Oregon Revised Statutes (ORS) 266.512 states: Park and Recreation districts may issue up to an aggregate amount up to 2.5% of all the real market value of all taxable properties within the District as reflected in the last certified assessment roll per ORS 308.207.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**  
(unaudited)

<b>Fiscal Year Ended 6/30/2023</b>	<b>Population(1)</b>	<b>Area (square miles)</b>	<b>Average Density (person/ square miles)</b>	<b>Personal Income (expressed in thousands)</b>	<b>Per Capita Income (2)</b>	<b>School Enrollment(3)</b>	<b>Unemployment Rate(4)</b>
2014	60,065	21.93	2,739	\$ 13,535,495	\$ 37,784	10,384	6.80%
2015	60,135	21.93	2,742	14,485,437	39,992	10,249	5.70%
2016	60,140	21.93	2,742	15,172,554	41,101	10,315	5.00%
2017	60,655	21.93	2,766	16,123,295	42,923	10,366	4.40%
2018	60,865	21.93	2,775	16,924,089	44,684	10,133	4.30%
2019	61,355	21.93	2,798	17,686,726	46,300	10,538	4.00%
2020	61,535	21.93	2,806	19,432,684	50,701	10,200	7.90%
2021	62,352	21.93	2,843	21,485,107	55,942	9,746	5.50%
2022	62,646	21.93	2,857	21,483,599	56,188	9,619	4.00%
2023	62,926	21.93	2,869	*	*	9,792	3.40%

Sources:

- (1) Population figures for the City of Springfield obtained from Portland State University Population Research Center's Certified Population Estimates.
- (2) Per capita personal income figures are for the Eugene/Springfield Statistical Areas Statistical Area and are obtained from the U.S. Department of Commerce, Bureau of Economic Analysis.
- (3) School enrollment figures obtained from Springfield School District No. 19.
- (4) Unemployment rates represent June seasonally adjusted unemployment rates for the Eugene/Springfield Metropolitan Statistical Area obtained from the U.S. Department of Labor, Bureau of Labor Statistics. Seasonally adjusted data for metropolitan areas and metropolitan divisions based on the 2010 Office of Management and Budget (OMB) delineations were introduced on July 1, 2015.

\* Data is not available at the time of publication.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Principal Employers**  
**For the Fiscal Years ended June 30, 2013 and June 30, 2014**  
(unaudited)

Employer	2013			2014		
	Rank	Employees	Percent of Total City Employment	Rank	Employees	Percent of Total City Employment
Peace Health Oregon Region	1	3,370	12.62%	1	3,451	14.08%
McKenzie Willamette Hospital	2	1,400	5.24%	5	892	3.64%
Springfield School District #19	3	1,205	4.51%	3	1,197	4.88%
Top 3 Technology employers	4	900	3.37%	-	-	-
Top 3 Wood product employers	5	850	3.18%	-	-	-
Top 3 Food and beverage employers	6	525	1.97%	-	-	-
City of Springfield	7	427	1.60%	6	407	1.66%
Willamalane Park and Recreation District	8	317	1.19%	7	368	1.50%
State Government	9	300	1.12%	-	-	-
Federal Government	10	210	0.79%	-	-	-
Symantec	-	-	-	2	1,600	6.53%
Royal Caribbean Cruise Lines	-	-	-	4	900	3.67%
Wal-Mart	-	-	-	8	352	1.44%
Peace Health Medical Laboratories	-	-	-	9	346	1.41%
Lane Transit District	-	-	-	10	303	1.24%
Total		<u>9,504</u>	<u>35.59%</u>		<u>9,816</u>	<u>40.05%</u>

Source: City of Springfield Finance and Economic Development Division

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Full-Time Equivalent District Employees by Program**  
**Last Ten Fiscal Years**  
(unaudited)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>General Government</b>										
Executive	2.00	2.00	2.00	2.00	1.86	2.00	2.00	2.00	2.00	2.09
Community Engagement	2.47	2.65	4.21	3.70	4.25	4.77	5.25	5.81	6.00	5.34
Finance	4.72	4.24	4.47	4.02	4.00	4.64	4.92	4.70	5.30	5.85
Information Technology	1.58	2.60	2.39	2.96	2.86	2.98	3.57	4.01	4.00	4.00
Human Resources	1.59	1.82	2.48	3.03	4.46	4.62	4.15	5.29	5.37	6.01
Recreation	108.81	115.49	114.93	108.30	112.38	111.41	96.03	63.12	81.64	97.29
Park Services	35.35	34.73	33.93	41.44	45.54	42.25	38.70	36.37	38.72	35.39
<b>Total</b>	<u><b>156.52</b></u>	<u><b>163.53</b></u>	<u><b>164.41</b></u>	<u><b>165.45</b></u>	<u><b>175.35</b></u>	<u><b>172.67</b></u>	<u><b>154.62</b></u>	<u><b>121.30</b></u>	<u><b>143.03</b></u>	<u><b>155.97</b></u>

Note: Totals may not add due to rounding

(1) A full- time employee is scheduled to work 2080 hours per year (including vacation and sick leave). Full- time equivalent employment is calculated by dividing total labor hours by 2080.

**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Operating Indicators by Recreation Program and Facility**  
**Last Ten Fiscal Years**  
(unaudited)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Recreation Program</b>										
<b>Services and Events</b>										
Registered Attendees	85	1,883	3,798	4,166	4,384	4,556	491	1,140	3,581	4,747
Programs Offered	6	191	193	154	152	187	30	16	75	69
<b>Recreation</b>										
Registered Attendees	8,831	9,389	10,304	11,381	13,141	12,693	6,360	9,053	9,717	10,892
Programs Offered	154	1,065	920	1,080	995	1,091	929	791	753	887
<b>Fitness/Sports</b>										
Registered Attendees	413	4,247	5,269	3,675	2,721	295	1,049	68	139	50
Programs Offered	54	533	481	391	403	200	176	34	32	33
<b>Aquatics</b>										
Registered Attendees	64	4,128	4,768	4,634	4,958	4,988	15,260	13,658	3,741	4,625
Programs Offered	140	1,824	1,932	1,811	1,831	1,804	1,677	686	1,265	1,310
<b>Total Annual Program Attendees</b>	<b>9,393</b>	<b>19,647</b>	<b>24,139</b>	<b>23,856</b>	<b>25,204</b>	<b>22,532</b>	<b>23,160</b>	<b>23,919</b>	<b>17,178</b>	<b>20,314</b>
<b>Total Annual Programs Offered</b>	<b>354</b>	<b>3,613</b>	<b>3,526</b>	<b>3,436</b>	<b>3,381</b>	<b>3,282</b>	<b>2,812</b>	<b>1,527</b>	<b>2,125</b>	<b>2,299</b>
<b>Facility Visits</b>										
<b>Adult Activity Center</b>										
Member Scans	114	12,576	12,546	19,422	22,649	26,084	6,667	2,893	15,190	20,328
Drop In Visits	174	356	285	296	462	417	125	181	550	405
<b>Bob Keefer Center</b>										
Member Scans	1,688	34,351	38,436	43,063	38,832	41,758	18,353	13,350	22,917	30,049
Drop In Visits	212	5,658	5,658	7,938	10,012	12,742	11,741	2,480	17,543	19,916
<b>Camp Putt</b>										
Member Scans	*	31,354	27,720	25,892	28,547	31,610	15,248	30,090	36,133	38,941
Drop In Visits	*	-	-	-	-	-	-	-	-	-
<b>Splash! at Lively Park</b>										
Member Scans	694	18,812	20,428	24,343	26,140	34,469	5,916	8,890	13,558	21,427
Drop In Visits	10,660	94,858	94,041	114,031	88,334	79,217	14,907	27,480	25,712	43,788
<b>Willamalane Park Swim Center</b>										
Member Scans	2,929	44,149	49,505	65,763	67,054	71,657	38,067	49,743	50,827	52,148
Drop In Visits	5,030	38,983	44,015	25,773	18,424	20,015	4,657	5,224	16,153	15,378
<b>Total Annual Facility Scans</b>	<b>21,501</b>	<b>281,097</b>	<b>292,634</b>	<b>326,521</b>	<b>300,454</b>	<b>317,969</b>	<b>115,681</b>	<b>140,331</b>	<b>198,583</b>	<b>242,380</b>
<b>Total Member Scans</b>	<b>5,425</b>	<b>141,242</b>	<b>148,635</b>	<b>178,483</b>	<b>183,222</b>	<b>205,578</b>	<b>84,251</b>	<b>104,966</b>	<b>138,625</b>	<b>162,893</b>
<b>Total Drop In Visits</b>	<b>16,076</b>	<b>139,855</b>	<b>143,999</b>	<b>148,038</b>	<b>117,232</b>	<b>112,391</b>	<b>31,430</b>	<b>35,365</b>	<b>59,958</b>	<b>79,487</b>
<b>Total Participation</b>	<b>30,894</b>	<b>300,744</b>	<b>316,773</b>	<b>350,377</b>	<b>325,658</b>	<b>340,501</b>	<b>138,841</b>	<b>164,250</b>	<b>215,761</b>	<b>262,694</b>

\* Historical data for this program is unavailable due to a system conversion and inability to access past data.  
This schedule does not account for program spectators or public event attendees



**WILLAMALANE PARK AND RECREATION DISTRICT**  
**Capital Asset Statistics by Program**  
**Last Ten Fiscal Years**  
(unaudited)

	June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Outdoor Recreation</b>										
Number of Parks	42	44	45	45	45	45	45	45	45	45
Completed Park Sites	39	39	40	41	42	42	42	42	42	43
Park Sites to be Developed	3	5	5	4	3	3	3	3	3	2
Acres of Developed Park Land	830	841	874	1,544	1,544 <sup>1</sup>	1,572	1,572	1,572	1,572	1,577
Developed Acres per 1,000 Resident	14	14	15	25	25	26	26	25	25	25
Miles of Trails	18	18	21	29	29	31	31	31	35	35
<b>Indoor Recreation</b>										
Number of Facilities	5	5	5	5	5	5	5	5	4	4
<i>Square Footage of Facilities</i>										
Bob Keefer Center	94,716	94,716	94,716	94,716	94,716	94,716	94,716	94,716	94,716	94,716
Splash!	38,576	38,576	38,576	38,576	38,576	38,576	38,576	38,576	38,576	38,576
Willamalane Adult Activity Center	18,858	18,858	18,858	18,858	18,858	18,858	18,858	18,858	18,858	18,858
Willamalane Park Swim Center	32,074	32,074	32,074	32,074	32,074	32,074	32,074	32,074	32,074	32,074
Memorial Building <sup>2</sup>	20,058	20,058	20,058	20,058	20,058	20,058	20,058	20,058	-	-

NOTES:

2014 Baseline

2015 Purchased Moe Mountain and Marylhurst

2016 Mill Race Path was completed; Allen Property was purchased (looped into Dorris Ranch); Jasper Triangle was purchased (looped into Mill Race Path)

2017 Thurston Hills officially opened; Additional 5 acres purchased at Rob Adams

2018 Marylhurst was completed

2019 Landfill was obtained (looped into Thurston Hills); Phase I Trails at Thurston Hills was completed

2022 Phase II Trails at Thurston Hills was completed

2023 Arrow Park was completed

<sup>1</sup> Marylhurst Park (developed 2018) is 0.25 acres, thus associated acreage increase is not large enough to be reflected.

<sup>2</sup> Sold February 1, 2021

# Compliance Section



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541.342.5161  
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## COMMENTS AND DISCLOSURES OF INDEPENDENT AUDITOR REQUIRED BY STATE STATUTE

Board of Directors  
Willamalane Park and Recreation District  
Springfield, Oregon

We have audited the basic financial statements of Willamalane Park and Recreation District, Oregon ("District") as of and for the year ended June 30, 2023 and have issued our report thereon dated December 22, 2023. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

### **Compliance**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

- **Deposit of public funds with financial institutions (ORS Chapter 295)**
- **Budgets legally required (ORS Chapter 294)**
- **Insurance and fidelity bonds in force or required by law**
- **Programs funded from outside sources**
- **Public contracts and purchasing (ORS Chapters 279A, 279B, 279C)**

In connection with our testing nothing came to our attention that caused us to believe the District was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations.

### **OAR 162-10-0230 Internal Control**

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses, or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This report is intended for the information of management and Board of Directors of the District and the Secretary of State, Audits Division, of the State of Oregon. However, this report is a matter of public record and its distribution is not limited.

**Isler CPA**

A handwritten signature in cursive script, appearing to read "Gatlin Hawkins".

Gatlin Hawkins, CPA, a member of the firm  
December 22, 2023  
Eugene, Oregon