



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Springfield, Oregon - Fiscal Year Ended June 30, 2024



Annual Comprehensive Financial Report

Willamalane Park and Recreation District
Springfield, Oregon

For the Fiscal Year Ended June 30, 2024

Prepared by:

Finance Department

WILLAMALANE PARK AND RECREATION DISTRICT

Lane County, Oregon
For the Year Ended June 30, 2024
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Lane County, Oregon
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Introductory Section



Willamalane Park and Recreation District | 250 S. 32nd St., Springfield OR 97478-6302
541-736-4544 | willamalane.org

December 27, 2024

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, 2024. 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, 2024. 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 62,996. 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 24.1 square miles within the Springfield Urban Growth Boundary. The district provides an almost 100,000 square foot sports center, as well as 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, facilities 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 181.64 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, Bond Construction, BPA Stewardship, Aquatics Reserve, Technical Equipment Reserve, Vehicle/Equipment Reserve, Sports Park Reserve, Energy Conservation Reserve, and Willamalane Adult Activity Center) are legally adopted by expense category including personnel services, 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 2024. 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.

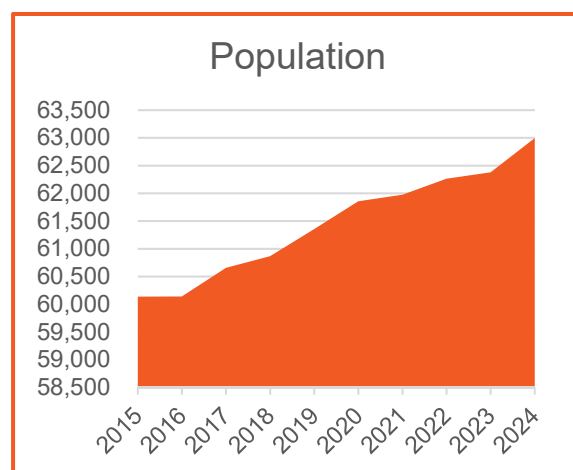
New development continues to increase despite unfavorable lending conditions. The impact to the district is additional funding from System Development Charges (SDC) that allows the district to develop and redevelop district infrastructure to meet the needs of the additional population.

According to the Portland State University Population Research Center, Willamalane's population slightly increased in FY 2024, estimated at 62,996. 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, and 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 2024 we reviewed and revised five policies with the Board. We have also identified ten policies to be reviewed in FY 2025. 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 completed its 20 year Park and Recreation Comprehensive Plan and completed it in September 2023. The City of Springfield and Lane County formally adopted the plan in July of 2024. 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 held 207 internal engagement (staff input) sessions to help prepare the plan. Based on the information received, the district identified major projects which will require additional funding including but not limited to park expansions, trail connections, and building/facilities upgrades (for the entire plan please go to 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 2023 and finalized in FY 2024, the district implemented an asset maintenance system in order to compile costs associated with district assets including parks, vehicles, equipment, and facilities. This system was used in conjunction with the accounting records to account and reconcile the January ice storm expenses. Reimbursement is being requested from FEMA in FY 2025.



Awards and Acknowledgements

The District received 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.

The District also received our first GFOA Distinguished Budget Presentation Award for the FY 2025 budget. GFOA established this award program in 1984 to encourage and assist state and local government to prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting and then to recognize individual governments that succeed

in achieving that goal. Approximately 1,800 governments have been recognized for transparency in budgeting. To earn recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool.

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.

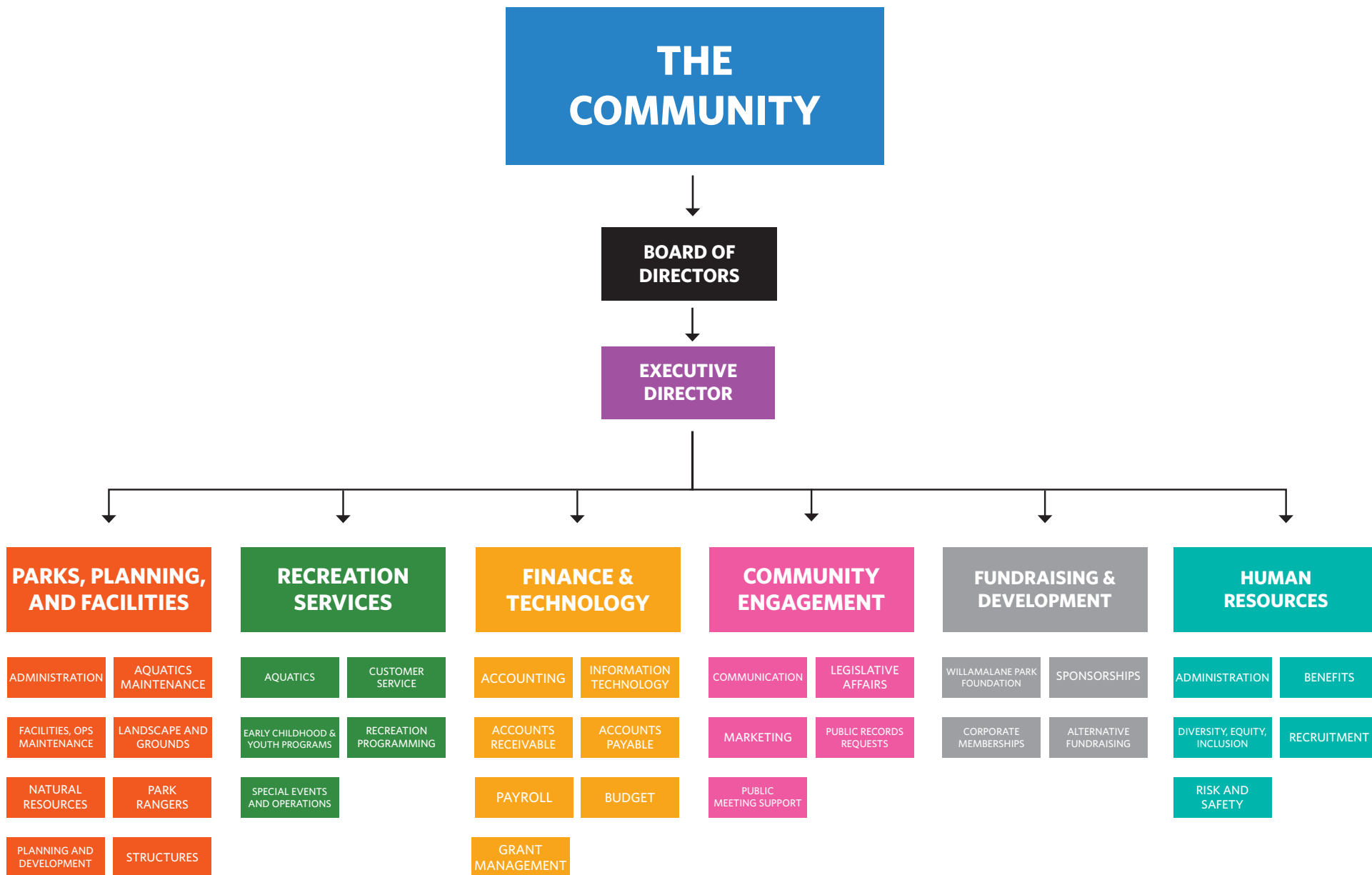
Respectfully submitted,

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





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Willamalane Park & Recreation District
Oregon**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Executive Director/CEO

Directory of District Officials

WILLAMALANE PARK AND RECREATION DISTRICT

Lane County, Oregon
As of June 30, 2024

BOARD OF DIRECTORS

<u>Title</u>	<u>Name</u>	<u>Term</u>
President	Greg James	June 30, 2027
Vice President	Brook Reinhard	June 30, 2025
Director	CJ Mann	June 30, 2025
Director	Kiersten Muenchinger	June 30, 2025
Director	Chris Wig	June 30, 2027

All individuals receive mail at the address listed below:
250 S. 32nd Street
Springfield, OR 97479

Administration
Michael Wargo
Executive Director

Financial Section



920 Country Club Road, Suite 200A
Eugene, OR 97401
541.342.5161
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, 2024, 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, 2024, 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 27, 2024 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

A handwritten signature in black ink, appearing to read "Gatlin Hawkins".

Gatlin Hawkins, CPA, a member of the firm
December 27, 2024
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, 2024. 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, 2024, the General Fund (includes Building & Construction and other reserve funds) and System Development (SDC) reported ending fund balance of \$5,495,939 and \$159,268 respectively. Ending fund balance for the General Fund decreased \$2,628,362. Fund balance for the SDC Fund increased \$1,573,985.

The District's change in net position in FY 2024 is \$794,307.

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 two components:

1. Government-wide financial statements
2. 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 here. This activity is primarily financed through recreation activity fees and property taxes.

Required Supplemental Information

The required supplemental information provides more detailed information about the District's funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Statement of Net Position

The statement of net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. 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 Position
June 30:

Assets	2023	2024
Current assets		
Cash and Investments	\$ 12,837,246	\$ 11,743,175
Receivables		
Accounts	1,211,054	1,862,851
Taxes	423,609	464,154
Prepaid Items	266,296	220,850
Cash with fiscal agent	141,750	129,150
Total current assets	14,879,955	14,420,180
Noncurrent assets		
Capital assets		
Nondepreciable capital assets	15,150,817	15,790,016
Other capital assets (net of accumulated depreciation)	23,577,453	23,772,723
Total noncurrent assets	38,728,270	39,562,739
Total assets	53,608,225	53,982,919
Deferred Outflows of Resources		
Related to OPEB	51,429	46,138
Total assets and deferred outflows of resources	53,659,654	54,029,057
Liabilities		
Current liabilities		
Accounts payable	519,638	760,596
Accrued payroll	233,111	557,914
Unearned future reservations	431,580	613,845
Unearned revenue	593,823	367,521
Accrued interest payable	173,809	157,972
Bonds payable	1,028,893	1,053,893
Compensated absences	451,796	407,186
Total current liabilities	3,432,650	3,918,927
Noncurrent liabilities		
Bonds payable	10,200,592	9,146,699
Compensated absences		132,980
Other post-employment benefits (OPEB)	99,637	111,352
Total noncurrent liabilities	10,300,229	9,391,031
Total liabilities	13,732,879	13,309,958
Deferred Inflows of Resources		
Related to OPEB	21,417	19,434
Total liabilities and deferred inflows of resources	13,754,296	13,329,392
Net Position		
Net invested in capital assets	27,498,785	29,362,147
Restricted for:		
Debt service	235,613	159,268
Capital projects	3,561,788	5,123,501
Unrestricted	8,609,172	6,054,749
Total net position	\$ 39,905,358	\$ 40,699,665

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

Statement of Activities

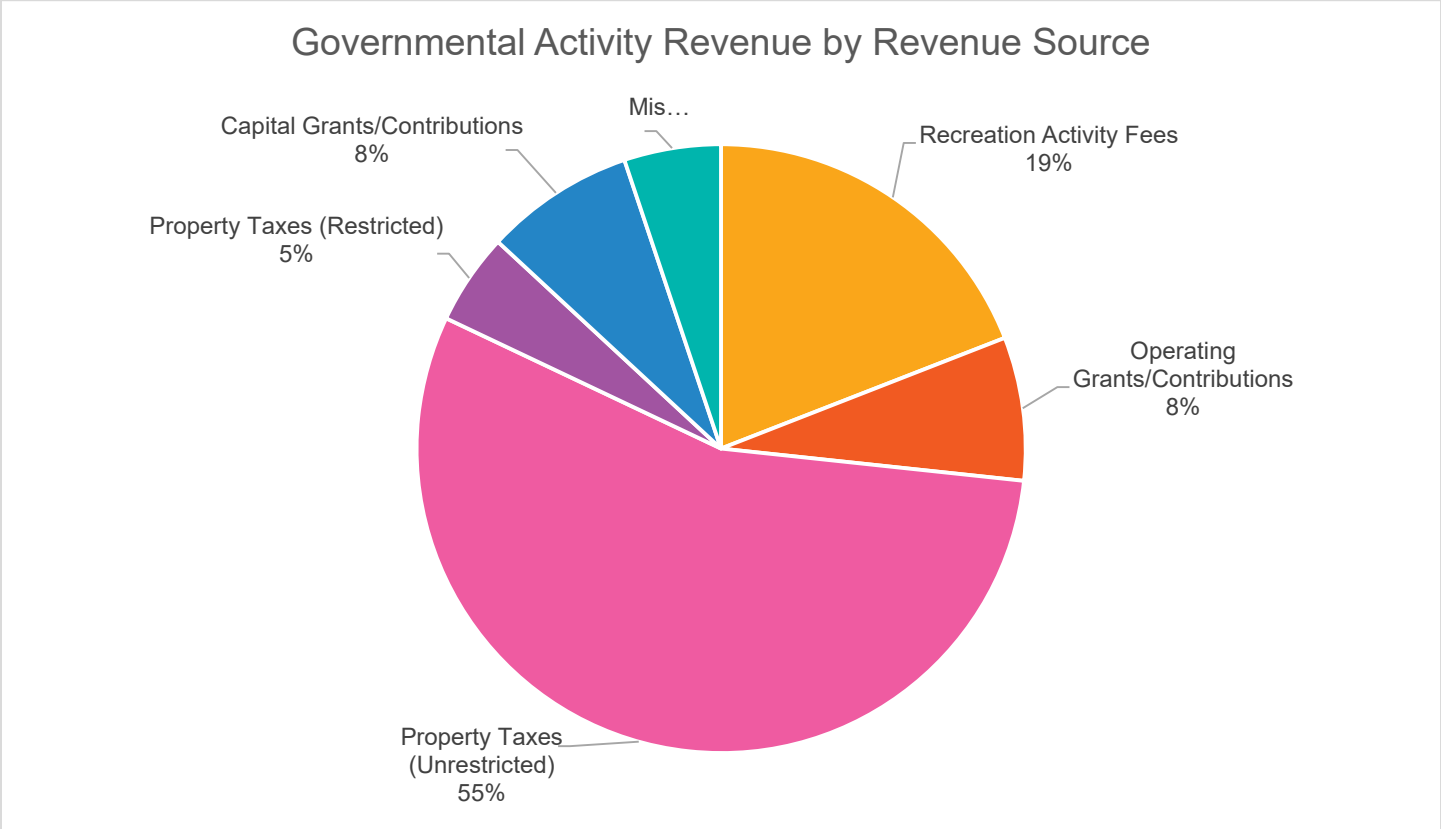
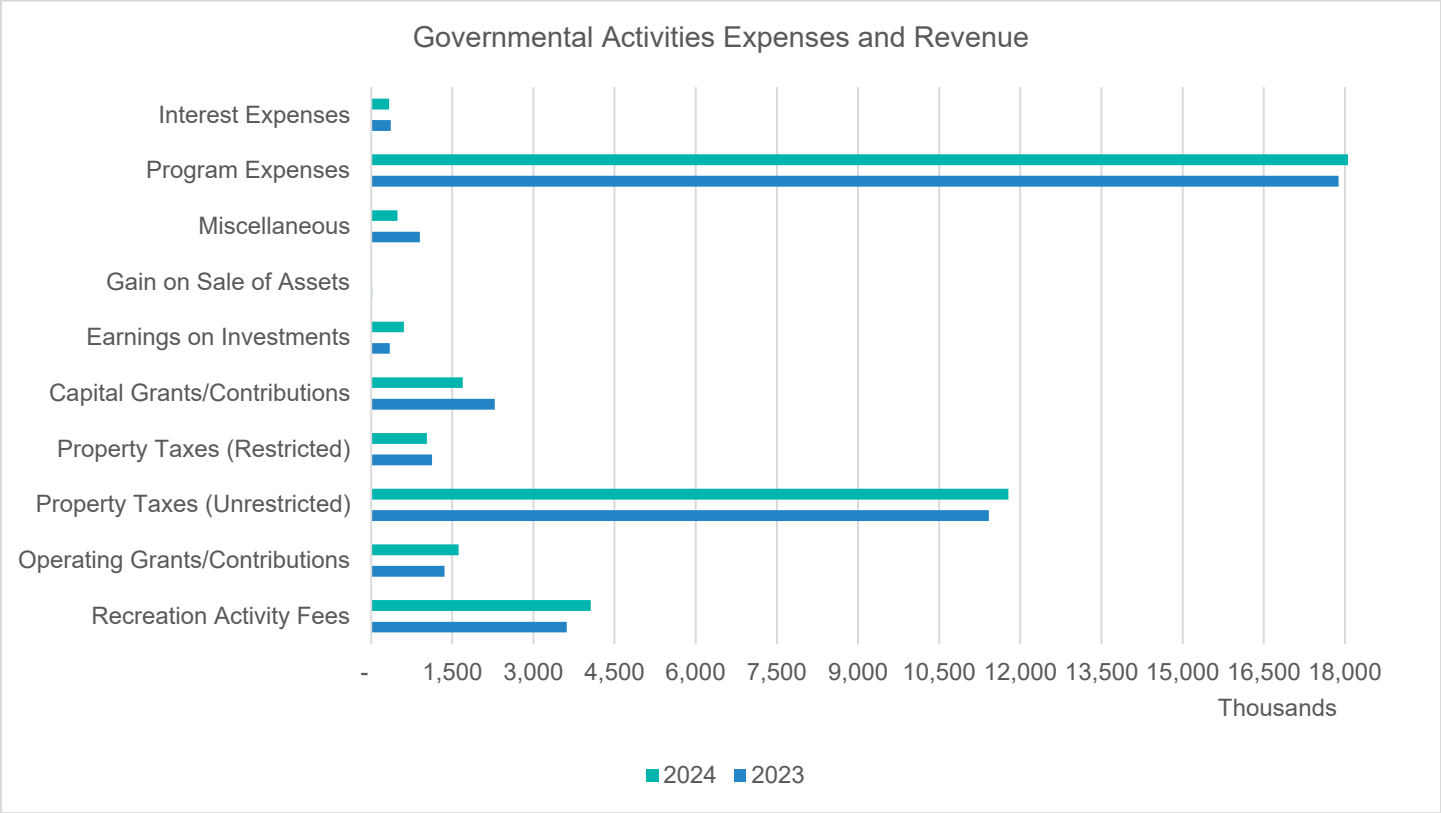
The statement of activities presents the operations of the District and presents information showing how the District's net position changed over the most recent fiscal year by tracking revenues and expenses. All changes in net position are reported as soon as the underlying event giving rise to the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

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

Expenses	2023	2024
Recreation services	\$ 17,883,041	\$ 20,148,476
Interest on long-term debt	363,374	331,782
Total Expenses	<u>18,246,415</u>	<u>20,480,258</u>
Program revenues		
Recreation services:		
Charges for services	3,617,037	4,058,154
Operating grants	1,355,835	1,619,772
Capital grants and capital contribution	2,287,509	1,692,570
Total program revenues	<u>7,260,381</u>	<u>7,370,496</u>
General revenues		
Property taxes levied for general purposes	11,417,829	11,776,880
Property taxes levied for debt service	1,126,707	1,031,529
Earnings on investments	347,123	608,202
Gain (Loss) on Disposals	21,546	1,300
Miscellaneous	899,806	486,158
Total General revenues	<u>13,813,011</u>	<u>13,904,069</u>
Total program and general revenues	<u>21,073,392</u>	<u>21,274,565</u>
Change in net position	2,826,977	794,307
Net position - Jul 1	37,078,381	39,905,358
Net position - June 30	<u>\$ 39,905,358</u>	<u>\$ 40,699,665</u>

The District's change in net position is \$794,307 this current fiscal year. The key contributor is an increase in program revenues offset in part by a decrease in general revenues and increase in program expenses.

The District recovered 20.13% of program expenses through recreation activity fees.



Over half of the District’s revenue (55%) comes from unrestricted property taxes.

Capital Assets and Debt Administration

Capital Assets

As of June 30, 2024, the District had invested \$39,562,739 in capital assets as reflected in the following table. The District added capital assets of \$2,090,086 in FY 2024 and disposed of \$151,904. The depreciation expense for assets (excluding land) is \$1,880,128.

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

	2023	2024
Land and park sites	\$ 15,140,227	\$ 15,140,227
Land and park improvements	14,877,441	13,846,965
Buildings and improvements	7,804,799	8,756,759
Vehicle and Equipment	895,213	1,168,999
Construction in progress	10,590	649,789
Total	<u>\$ 38,728,270</u>	<u>\$ 39,562,739</u>

Long-term Debt

As of June 30, 2024, the District had \$10,200,592 in long-term debt. Of the amount outstanding at year-end, \$1,053,893 is due within one year.

Table 4
Long-term Liabilities at June 30:

	2023	2024
General obligation	\$ 9,914,485	\$ 9,025,592
Full faith and credit obligation	1,315,000	1,175,000
Total	<u>\$ 11,229,485</u>	<u>\$ 10,200,592</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.

Budgetary Highlights

None noted.

Fund Transfers

For the year ended June 30, 2024, transfers from the General Fund (includes Building & Construction and other reserve funds) totaled \$705,000 compared with \$686,660 at June 30, 2023.

Analysis of the District's Major Funds

For the year ended June 30, 2024, the General Fund had an ending fund balance of \$5,495,939, a decrease of \$2,628,362 over last fiscal year. The decrease is attributed to increased wages, benefits, material and services, and capital outlay expenditures.

The Bonded Debt Fund had an ending fund balance of \$159,268. This is a decrease of \$76,345 compared to the last fiscal year.

The Systems Development Fund had an ending fund balance of \$5,122,837. This is an increase of \$1,573,985 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, 2024

	Governmental Activities
Assets	
Current assets	
Cash and investments	\$ 11,743,175
Receivables	
Accounts	1,862,851
Taxes	464,154
Prepaid expenses	220,850
Cash with fiscal agent	129,150
Total current assets	<u>14,420,180</u>
Noncurrent assets	
Capital assets:	
Nondepreciable capital assets	15,790,016
Other capital assets (net of accumulated depreciation)	23,772,723
Total noncurrent assets	<u>39,562,739</u>
Total assets	53,982,919
Deferred Outflows of Resources	
Related to OPEB	46,138
Total assets and deferred outflows of resources	<u>54,029,057</u>
Liabilities	
Current liabilities	
Accounts payable	760,596
Accrued payroll	557,914
Unearned future reservations	613,845
Unearned revenue	367,521
Accrued interest	157,972
Bonds payable	1,053,893
Compensated absences	407,186
Total current liabilities	<u>3,918,927</u>
Noncurrent liabilities	
Bonds payable	9,146,699
Compensated absences	132,980
Other post-employment benefits	111,352
Total noncurrent liabilities	<u>9,391,031</u>
Total liabilities	13,309,958
Deferred Inflows of Resources	
Related to OPEB	19,434
Total liabilities and deferred inflows of resources	<u>13,329,392</u>
Net Position	
Net investment in capital assets	29,362,147
Restricted for:	
Debt service	159,268
Capital projects	5,123,501
Unrestricted	6,054,749
Total net position	<u>\$ 40,699,665</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, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
Recreation Services	\$ 20,148,476	\$ 4,058,154	\$ 1,619,772	\$ 1,692,570	\$ (12,777,980)
Interest on long-term debt	331,782	-	-	-	(331,782)
Total governmental activities	<u>20,480,258</u>	<u>4,058,154</u>	<u>1,619,772</u>	<u>1,692,570</u>	<u>(13,109,762)</u>
General Revenues					
					11,776,880
					1,031,529
					608,202
					1,300
					<u>486,158</u>
					<u>13,904,069</u>
					794,307
					<u>39,905,358</u>
					<u>\$ 40,699,665</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, 2024

	GENERAL FUND	BONDED DEBT FUND	SYSTEM DEVELOPMENT CHARGE (SDC) FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL
ASSETS					
Cash and Cash Equivalents	\$ 6,162,108	\$ 25,528	\$ 4,633,882	\$ 921,657	\$ 11,743,175
Receivables:					
Accounts	1,329,879	-	517,646	15,326	1,862,851
Property Taxes Receivable	427,871	36,283	-	-	464,154
Prepaid Expenses	220,850	-	-	-	220,850
Cash With Fiscal Agent	-	129,150	-	-	129,150
Total Assets	<u>\$ 8,140,708</u>	<u>\$ 190,961</u>	<u>\$ 5,151,528</u>	<u>\$ 936,983</u>	<u>\$ 14,420,180</u>
LIABILITIES					
Accounts Payable	\$ 731,751	\$ -	\$ 28,691	\$ 154	\$ 760,596
Accrued Payroll	557,914	-	-	-	557,914
Unearned Future Reservations	613,845	-	-	-	613,845
Unearned Revenue	367,521	-	-	-	367,521
Total Liabilities	<u>2,271,031</u>	<u>-</u>	<u>28,691</u>	<u>154</u>	<u>2,299,876</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues:					
Property Taxes	<u>373,738</u>	<u>31,693</u>	<u>-</u>	<u>-</u>	<u>405,431</u>
FUND BALANCE					
Nonspendable	220,850	-	-	-	220,850
Restricted					
Debt Service	-	159,268	-	-	159,268
Capital Projects	-	-	5,122,837	664	5,123,501
Committed					
Capital Projects	2,099,339	-	-	736,909	2,836,248
Filbert Nut Harvests	-	-	-	199,256	199,256
Unassigned	<u>3,175,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,175,750</u>
Total Fund Balances	<u>5,495,939</u>	<u>159,268</u>	<u>5,122,837</u>	<u>936,829</u>	<u>11,714,873</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 8,140,708</u>	<u>\$ 190,961</u>	<u>\$ 5,151,528</u>	<u>\$ 936,983</u>	<u>\$ 14,420,180</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, 2024

Total Fund Balances - Governmental Funds \$ 11,714,873

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 Position reports those capital assets among the assets of the District as a whole.

Capital assets, net of accumulated depreciation 39,562,739

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	\$ 405,431	
Deferred outflow of resources related to OPEB	46,138	
Deferred inflow of resources related to OPEB	<u>(19,434)</u>	432,135

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	(540,166)	
Other post-employment benefits	(111,352)	
Accrued interest	(157,972)	
Bonds payable	<u>(10,200,592)</u>	<u>(11,010,082)</u>

Total Net Position - Governmental Activities \$ 40,699,665

WILLAMALANE PARK AND RECREATION DISTRICT

Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2024

	GENERAL FUND	BONDED DEBT FUND	SYSTEM DEVELOPMENT CHARGE (SDC) FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL
REVENUES					
Taxes	\$ 11,794,463	\$ 999,837	\$ -	\$ -	\$ 12,794,300
Recreation Activity Fees	2,880,177	-	-	-	2,880,177
Grants	1,586,334	-	6,149	27,289	1,619,772
Sales	426,486	-	-	-	426,486
System Development Charges	-	-	1,692,570	-	1,692,570
Rentals and Fees	740,792	-	-	10,699	751,491
Other Revenue	391,674	-	-	94,484	486,158
Interest Income	<u>322,859</u>	<u>47,318</u>	<u>195,765</u>	<u>42,259</u>	<u>608,201</u>
Total Revenues	<u>18,142,785</u>	<u>1,047,155</u>	<u>1,894,484</u>	<u>174,731</u>	<u>21,259,155</u>
EXPENDITURES					
Current operating:					
General Government	3,853,381	-	1,541	-	3,854,922
Recreation Services	7,413,883	-	664	9,685	7,424,232
Parks Services	6,422,742	-	-	-	6,422,742
Special Projects	-	-	-	35,638	35,638
Planning and Development	-	-	253,677	7,970	261,647
Capital Outlay	2,860,510	-	64,617	18,824	2,943,951
Debt service:					
Principal	140,000	840,000	-	-	980,000
Interest	<u>64,119</u>	<u>283,500</u>	<u>-</u>	<u>-</u>	<u>347,619</u>
Total Expenditures	<u>20,754,635</u>	<u>1,123,500</u>	<u>320,499</u>	<u>72,117</u>	<u>22,270,751</u>
Excess of Revenues Over (Under) Expenditures	<u>(2,611,850)</u>	<u>(76,345)</u>	<u>1,573,985</u>	<u>102,614</u>	<u>(1,011,596)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	672,500	-	-	32,500	705,000
Transfers Out	(705,000)	-	-	-	(705,000)
Proceeds for Sale of Capital Assets	<u>15,988</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,988</u>
Total Other Financing Sources (Uses)	<u>(16,512)</u>	<u>-</u>	<u>-</u>	<u>32,500</u>	<u>15,988</u>
Net Change in Fund Balance	(2,628,362)	(76,345)	1,573,985	135,114	(995,608)
Beginning Fund Balance, as restated	<u>8,124,301</u>	<u>235,613</u>	<u>3,548,852</u>	<u>801,715</u>	<u>12,710,481</u>
Ending Fund Balance	<u>\$ 5,495,939</u>	<u>\$ 159,268</u>	<u>\$ 5,122,837</u>	<u>\$ 936,829</u>	<u>\$ 11,714,873</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, 2024

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.

Total Net Change in Fund Balances - Governmental Funds \$ (995,608)

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	\$ 2,737,970	
Depreciation expense	(1,880,128)	
Disposition of capital assets	<u>(23,373)</u>	
		834,469

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	(88,371)	
Change in accrued interest	15,838	
Amortization of bond premium	48,893	
Change related to OPEB obligations	<u>(15,023)</u>	
		(38,663)

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>14,109</u>
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Change in Net Position - Governmental Activities \$ 794,307

WILLAMALANE PARK AND RECREATION DISTRICT

Notes to the Financial Statements

June 30, 2024

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.

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.

WILLAMALANE PARK AND RECREATION DISTRICT

Notes to the Financial Statements

June 30, 2024

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

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, 2024.

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.

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.

WILLAMALANE PARK AND RECREATION DISTRICT

Notes to the Financial Statements

June 30, 2024

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

F. Capital assets

Capital assets are recorded at the original or estimated original cost. Donated capital assets are recorded at their estimated acquisition 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, 2024

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 assets that applies to future periods and so will not be recognized as an outflow of resources (expense/ expenditure) until then. At June 30, 2024, 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 assets 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, 2024, 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, 2024

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, 2024 was \$665,976, 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, 2024, 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 2a7-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 [https://www.oregon.gov/treasury/Divisions/Investment/Pages/Oregon-Short-Term-Fund-\(OSTF\).aspx](https://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, 2024.

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, 2024, 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, 2024, all percentage restrictions appeared to be complied with.

Cash and investments at June 30, 2024 consist of the following:

Cash	\$ 730,917
LGIP	11,012,258
Total	<u>\$ 11,743,175</u>

At June 30, 2024, the District also reported \$129,150 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, 2024

Note 3 - Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

<u>Governmental Activities</u>	<u>Balances July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balances June 30, 2024</u>
<i>Capital assets not being depreciated:</i>				
Land	\$ 15,140,227	\$ -	\$ -	\$ 15,140,227
Construction in progress	<u>10,590</u>	<u>647,884</u>	<u>(8,685)</u>	<u>649,789</u>
Total capital assets, not being depreciated	<u>15,150,817</u>	<u>647,884</u>	<u>(8,685)</u>	<u>15,790,016</u>
<i>Capital assets being depreciated:</i>				
Land and park improvements	29,443,494	43,621	-	29,487,115
Buildings and improvements	22,175,050	1,589,513	(18,879)	23,745,684
Vehicles and equipment	<u>2,643,321</u>	<u>456,952</u>	<u>(133,025)</u>	<u>2,967,248</u>
Total capital assets being depreciated	54,261,865	2,090,086	(151,904)	56,200,047
<i>Less accumulated depreciation for:</i>				
Land and park improvements	14,566,053	1,074,097	-	15,640,150
Buildings and improvements	14,370,251	637,553	(18,879)	14,988,925
Vehicles and equipment	<u>1,748,108</u>	<u>168,478</u>	<u>(118,337)</u>	<u>1,798,249</u>
Total accumulated depreciation	<u>30,684,412</u>	<u>1,880,128</u>	<u>(137,216)</u>	<u>32,427,324</u>
Net capital assets being depreciated	<u>23,577,453</u>	<u>209,958</u>	<u>(14,688)</u>	<u>23,772,723</u>
Total capital assets	<u><u>\$ 38,728,270</u></u>	<u><u>\$ 857,842</u></u>	<u><u>\$ (23,373)</u></u>	<u><u>\$ 39,562,739</u></u>

All depreciation expense is allocated to the Recreations Services program.

WILLAMALANE PARK AND RECREATION DISTRICT

Notes to the Financial Statements

June 30, 2024

Note 4 - Long-term liabilities

All long-term obligations are payable from the General fund. Noncurrent liability activity for the year ended June 30, 2024, was as follows:

	Outstanding July 1, 2023	Additions	Reductions	Outstanding June 30, 2024	Balance Due Within One Year
Bonds Payable					
GO Bond Series 2013	\$ 9,450,000	\$ -	\$ (840,000)	\$ 8,610,000	\$ 860,000
Direct Borrowings:					
Full Faith & Credit Obligation	1,315,000	-	(140,000)	1,175,000	145,000
Total Bonds Payable	10,765,000	-	(980,000)	9,785,000	1,005,000
Premiums Related to Bonds	464,485	-	(48,893)	415,592	48,893
Total Long-Term Debt	<u>\$ 11,229,485</u>	<u>\$ -</u>	<u>\$ (1,028,893)</u>	<u>\$ 10,200,592</u>	<u>\$ 1,053,893</u>
 Compensated Absences	 <u>\$ 451,796</u>	 <u>\$ 451,430</u>	 <u>\$ 363,060</u>	 <u>\$ 540,166</u>	 <u>\$ 407,186</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
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	955,000	151,200	175,000	37,750	1,130,000	188,950
2030 - 2034	4,085,000	310,650	380,000	28,750	4,465,000	339,400
Total	<u>\$ 8,610,000</u>	<u>\$ 1,337,700</u>	<u>\$ 1,175,000</u>	<u>\$ 275,381</u>	<u>\$ 9,785,000</u>	<u>\$ 1,613,081</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, 2024 and 2023 were \$639,205 and \$635,541, respectively.

WILLAMALANE PARK AND RECREATION DISTRICT

Notes to the Financial Statements

June 30, 2024

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.

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, 2024 consist of the following:

Transfer to:	Transfer from General Fund
Building and Construction Fund	\$ 473,000
Technical Reserve Fund	45,500
Vehicle and Equipment Reserve Fund	91,000
Sports Park Reserve Fund	63,000
Dorris Ranch Fund	32,500
Total	<u>\$ 705,000</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, 2024

Note 10 - 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, 2023	\$ 99,637
Deferred outflow (inflow) of resources	
Service cost	10,984
Interest	3,585
Changes of assumptions or other input	-
Benefit payments	(2,854)
Net changes	11,715
Net OPEB liability at June 30, 2024	\$ 111,352

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 16,867	\$ 3,874
Changes of assumptions or other inputs	29,271	15,560
Total (prior to post-MD contributions)	\$ 46,138	\$ 19,434

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:	
2025	\$ 3,308
2026	3,308
2027	3,308
2028	3,308
2029	3,308
Thereafter	10,164
Total	\$ 26,704

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, 2024

Note 9- Other Post Employment Benefits, continued

Total OPEB Liability and OPEB Expense: The District's total OPEB liability of \$111,352 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 (2.65 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	\$ 123,631	\$ 111,352	\$ 100,310

Health Cost Trends:	1% Decrease	Trend Rate	1% Increase
Total OPEB Liability	\$ 95,341	\$ 111,352	\$ 131,210

Note 11 - Property Tax Abatements

As of June 30, 2024, 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, 2024, the District had abated property taxes totaling \$111,910 under this program.

Required Supplementary Information

WILLAMALANE PARK AND RECREATION DISTRICT

Schedule of Changes in Total OPEB Liability and Related Ratios
June 30, 2024

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- Employee Payroll	OPEB Liability as a % of Covered- Employee Payroll
2024	99,637	10,984	3,585	-	-	-	(2,854)	111,352	6,578,384	1.69 %
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.

No assets have been accumulated to make future payments related to OPEB benefits provided. The plan operates on a "pay-as-you-go" basis.

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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Taxes	\$ 12,121,000	\$ 12,121,000	\$ 11,794,463	\$ (326,537)
Grants	1,185,124	1,185,124	1,586,334	401,210
Sales	484,100	484,100	426,486	(57,614)
Rentals and Fees	656,466	656,466	740,792	84,326
Recreation Activity Fees	3,251,321	3,251,321	2,880,177	(371,144)
Other Revenue	1,200	1,200	391,674	390,474
Interest Income	156,770	156,770	322,859	166,089
Total revenues	<u>17,855,981</u>	<u>17,855,981</u>	<u>18,142,785</u>	<u>286,804</u>
Expenditures:				
Administrative Services	4,068,741	4,068,741	3,853,381	215,360
Recreation Services	7,687,294	7,687,294	7,413,883	273,411
Parks Services	6,949,418	6,949,418	6,422,742	526,676
Capital Outlay	3,816,508	3,816,508	2,860,510	955,998
Principal Retirement	140,000	140,000	140,000	-
Interest Expense and Fiscal Charges	64,119	64,119	64,119	-
Contingency	274,919	274,919	-	274,919
Total expenditures	<u>23,000,999</u>	<u>23,000,999</u>	<u>20,754,635</u>	<u>2,246,364</u>
Excess of revenues over (under) expenditures	<u>(5,145,018)</u>	<u>(5,145,018)</u>	<u>(2,611,850)</u>	<u>2,533,168</u>
Other Financing Sources (Uses):				
Transfers In	672,500	672,500	672,500	-
Transfers Out	(705,000)	(705,000)	(705,000)	-
Proceeds for Sale of Capital Assets	3,500	3,500	15,988	12,488
Total Other Financing Sources (Uses)	<u>(29,000)</u>	<u>(29,000)</u>	<u>(16,512)</u>	<u>12,488</u>
Net change in fund balance	<u>(5,174,018)</u>	<u>(5,174,018)</u>	<u>(2,628,362)</u>	<u>2,545,656</u>
Fund balance:				
Beginning of year	<u>8,823,958</u>	<u>8,823,958</u>	<u>8,124,301</u>	<u>(699,657)</u>
End of year	<u>\$ 3,649,940</u>	<u>\$ 3,649,940</u>	<u>\$ 5,495,939</u>	<u>\$ 1,845,999</u>
Fund balance by managerial fund:				
General Fund			\$ 3,396,600	
Building and Construction Fund			1,391,205	
Aquatics Reserve Fund			4,447	
Technical Equipment Reserve Fund			157,152	
Vehicle and Equipment Reserve Fund			104,830	
Sports Park Reserve Fund			370,829	
Energy Conservation Reserve Fund			70,876	
Total			<u>\$ 5,495,939</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Taxes	\$ 1,022,595	\$ 1,022,595	\$ 999,837	\$ (22,758)	
Interest Income	<u>7,500</u>	<u>7,500</u>	<u>47,318</u>	<u>39,818</u>	
Total revenues	<u>1,030,095</u>	<u>1,030,095</u>	<u>1,047,155</u>	<u>17,060</u>	
Expenditures:					
Debt Service:					
Principal Retirement	840,000	840,000	840,000	-	
Interest Expense and Fiscal					
Charges	<u>283,500</u>	<u>283,500</u>	<u>283,500</u>	<u>-</u>	
Total Debt Service	<u>1,123,500</u>	<u>1,123,500</u>	<u>1,123,500</u>	<u>-</u>	(a)
Excess of revenues over					
(under) expenditures	(93,405)	(93,405)	(76,345)	17,060	
Fund balance:					
Beginning of year	<u>222,555</u>	<u>222,555</u>	<u>235,612</u>	<u>13,057</u>	
End of year	<u>\$ 129,150</u>	<u>\$ 129,150</u>	<u>\$ 159,267</u>	<u>\$ 30,117</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ -	\$ -	\$ 6,149	\$ 6,149	
System Development Charges	800,000	800,000	1,692,570	892,570	
Interest Income	<u>57,500</u>	<u>57,500</u>	<u>195,765</u>	<u>138,265</u>	
Total revenues	<u>857,500</u>	<u>857,500</u>	<u>1,894,484</u>	<u>1,036,984</u>	
Expenditures:					
Materials and services:					
Administrative Services	1,541	1,541	1,541	-	
Planning and Development	<u>78,000</u>	<u>78,000</u>	<u>67,882</u>	<u>10,118</u>	
Total material and services	<u>79,541</u>	<u>79,541</u>	<u>69,423</u>	<u>10,118</u>	(a)
Functional - Recreation Services	664	664	664	-	
Personnel services					
Planning and Development	<u>185,795</u>	<u>185,795</u>	<u>185,795</u>	-	
Total personnel services	<u>185,795</u>	<u>185,795</u>	<u>185,795</u>	-	(a)
Capital Outlay	1,180,000	1,180,000	64,617	1,115,383	(a)
Contingency	<u>1,328,870</u>	<u>1,328,870</u>	-	<u>1,328,870</u>	(a)
Total expenditures	<u>2,774,870</u>	<u>2,774,870</u>	<u>320,499</u>	<u>2,454,371</u>	
Excess of revenues over (under) expenditures	(1,917,370)	(1,917,370)	1,573,985	3,491,355	
Fund balance:					
Beginning of year	<u>1,917,370</u>	<u>1,917,370</u>	<u>3,548,852</u>	<u>1,631,482</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,122,837</u>	<u>\$ 5,122,837</u>	
(a) Appropriations level					

The District reports the following non-major governmental funds:

- Bond Construction Fund: handles monies received from bond proceeds revenue and makes appropriations for bond issuance costs, planning, development, and land expenditures.
- Dorris Ranch Special Revenue Fund: established to account for the filbert nuts revenue and facility maintenance.
- Bonneville Power Administration (BPA) Stewardship Fund: manages the one-time lump sum contribution to Willamalane to provide stewardship of land management and maintenance that preserves or enhances conservation values.
- Willamalane Adult Activity Center Special Revenue Fund: raises funds to provide programing and updates to the facilities.

WILLAMALANE PARK AND RECREATION DISTRICT

Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2024

	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	\$ 340,549	\$ 184,084	\$ 396,360	\$ 664	\$ 921,657
Accounts Receivable	-	15,326	-	-	15,326
Total Assets	\$ 340,549	\$ 199,410	\$ 396,360	\$ 664	\$ 936,983
Liabilities:					
Accounts Payable	-	154	-	-	154
Total Liabilities	-	154	-	-	154
Fund Balances:					
Restricted	-	-	-	664	664
Committed	340,549	199,256	396,360	-	936,165
Total Fund Balances	340,549	199,256	396,360	664	936,829
Total Liabilities and Fund Balances	\$ 340,549	\$ 199,410	\$ 396,360	\$ 664	\$ 936,983

WILLAMALANE PARK AND RECREATION DISTRICT

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
June 30, 2024

	Special Revenue Funds			Capital Projects Fund	Total
	BPA Stewardship Fund	Dorris Ranch Fund	WAAC Special Projects Fund	Bond Construction Fund	
Revenues:					
Grants	\$ -	\$ 20,546	\$ 6,743	\$ -	\$ 27,289
Rentals and Fees	-	10,699	-	-	10,699
Other Revenue	94,484	-	-	-	94,484
Interest Income	<u>14,894</u>	<u>8,468</u>	<u>18,897</u>	<u>-</u>	<u>42,259</u>
Total Revenues	<u>109,378</u>	<u>39,713</u>	<u>25,640</u>	<u>-</u>	<u>174,731</u>
Expenditures:					
Recreation Services	-	-	9,685	-	9,685
Special Projects	-	35,638	-	-	35,638
Planning and Development	7,970	-	-	-	7,970
Capital Outlay	<u>-</u>	<u>18,824</u>	<u>-</u>	<u>-</u>	<u>18,824</u>
Total Expenditures	<u>7,970</u>	<u>54,462</u>	<u>9,685</u>	<u>-</u>	<u>72,117</u>
Excess of revenues over (under) expenditures	101,408	(14,749)	15,955	-	102,614
Other Financing Sources (Uses):					
Transfers In	<u>-</u>	<u>32,500</u>	<u>-</u>	<u>-</u>	<u>32,500</u>
Change in fund balance	101,408	17,751	15,955	-	135,114
Beginning fund balance	<u>239,141</u>	<u>181,505</u>	<u>380,405</u>	<u>664</u>	<u>801,715</u>
Ending fund balance	<u><u>\$ 340,549</u></u>	<u><u>\$ 199,256</u></u>	<u><u>\$ 396,360</u></u>	<u><u>\$ 664</u></u>	<u><u>\$ 936,829</u></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, 2024

	<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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Other Revenue	-	-	94,484	\$ 94,484	
Interest Income	<u>7,500</u>	<u>7,500</u>	<u>14,894</u>	<u>7,394</u>	
Expenditures:					
Materials and services					
Planning and Development	<u>234,035</u>	<u>234,035</u>	<u>7,970</u>	<u>226,065</u>	
Total material and services	<u>234,035</u>	<u>234,035</u>	<u>7,970</u>	<u>226,065</u>	(a)
Excess of revenues over (under) expenditures	(226,535)	(226,535)	101,408	327,943	
Fund balance:					
Beginning of year	<u>226,535</u>	<u>226,535</u>	<u>239,141</u>	<u>12,606</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 340,549</u>	<u>\$ 340,549</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ -	\$ -	\$ 20,546	\$ 20,546	
Rentals and Fees	11,744	11,744	10,699	(1,045)	
Interest Income	<u>4,000</u>	<u>4,000</u>	<u>8,468</u>	<u>4,468</u>	
Total revenues	<u>15,744</u>	<u>15,744</u>	<u>39,713</u>	<u>23,969</u>	
Expenditures:					
Materials and services					
Special Projects	<u>40,800</u>	<u>40,800</u>	<u>35,638</u>	<u>5,162</u>	
Total materials and services	<u>40,800</u>	<u>40,800</u>	<u>35,638</u>	<u>5,162</u>	(a)
Capital Outlay	<u>176,843</u>	<u>176,843</u>	<u>18,824</u>	<u>158,019</u>	(a)
Total expenditures	<u>217,643</u>	<u>217,643</u>	<u>54,462</u>	<u>163,181</u>	
Excess of revenues over (under) expenditures	<u>(201,899)</u>	<u>(201,899)</u>	<u>(14,749)</u>	<u>187,150</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	(169,399)	(169,399)	17,751	187,150	
Fund balance:					
Beginning of year	<u>169,399</u>	<u>169,399</u>	<u>181,505</u>	<u>12,106</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 199,256</u>	<u>\$ 199,256</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Grants	\$ 5,000	\$ 5,000	\$ 6,743	\$ 1,743
Interest Income	<u>10,792</u>	<u>10,792</u>	<u>18,897</u>	<u>8,105</u>
Total revenues	<u>15,792</u>	<u>15,792</u>	<u>25,640</u>	<u>9,848</u>
Expenditures:				
Materials and services	25,000	25,000	9,685	15,315 (a)
Contingency	<u>320,364</u>	<u>320,364</u>	<u>-</u>	<u>320,364 (a)</u>
Total expenditures	<u>345,364</u>	<u>345,364</u>	<u>9,685</u>	<u>335,679</u>
Net change in fund balance	(329,572)	(329,572)	15,955	345,527
Fund balance:				
Beginning of year	<u>329,572</u>	<u>329,572</u>	<u>380,406</u>	<u>50,834</u>
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 396,361</u>	<u>\$ 396,361</u>

(a) Appropriations level

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
- Energy Conservation Reserve Fund

WILLAMALANE PARK AND RECREATION DISTRICT

Combining Balance Sheet - General Fund

June 30, 2024

	<u>General Fund</u>	<u>Building & Construction (B&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>Energy Conservation Reserve Fund</u>	<u>Total</u>
Assets:								
Cash and Cash Equivalents	\$ 4,272,243	\$ 1,152,453	\$ 4,447	\$ 157,152	\$ 134,108	\$370,829	\$ 70,876	\$6,162,108
Accounts	825,029	504,850	-	-	-	-	-	1,329,879
Property Taxes Receivable	427,871	-	-	-	-	-	-	427,871
Prepaid Expenses	<u>220,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>220,850</u>
Total Assets	<u>\$ 5,745,993</u>	<u>\$ 1,657,303</u>	<u>\$ 4,447</u>	<u>\$ 157,152</u>	<u>\$ 134,108</u>	<u>\$370,829</u>	<u>\$ 70,876</u>	<u>\$8,140,708</u>
Liabilities:								
Accounts Payable	456,308	246,165	-	-	29,278	-	-	731,751
Accrued Payroll	557,914	-	-	-	-	-	-	557,914
Unearned Revenue	613,845	-	-	-	-	-	-	613,845
Unearned Future Reservations	<u>347,588</u>	<u>19,933</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>367,521</u>
Total Liabilities	<u>1,975,655</u>	<u>266,098</u>	<u>-</u>	<u>-</u>	<u>29,278</u>	<u>-</u>	<u>-</u>	<u>2,271,031</u>
Deferred Inflows of Resources:								
Unavailable Property Taxes	<u>373,738</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>373,738</u>
Fund Balances:								
Nonspendable	220,850	-	-	-	-	-	-	220,850
Committed - Capital Projects	-	1,391,205	4,447	157,152	104,830	370,829	70,876	2,099,339
Unassigned	<u>3,175,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,175,750</u>
Total Fund Balances	<u>3,396,600</u>	<u>1,391,205</u>	<u>4,447</u>	<u>157,152</u>	<u>104,830</u>	<u>370,829</u>	<u>70,876</u>	<u>5,495,939</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 5,745,993</u></u>	<u><u>\$ 1,657,303</u></u>	<u><u>\$ 4,447</u></u>	<u><u>\$ 157,152</u></u>	<u><u>\$ 134,108</u></u>	<u><u>\$370,829</u></u>	<u><u>\$ 70,876</u></u>	<u><u>\$8,140,708</u></u>

WILLAMALANE PARK AND RECREATION DISTRICT

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

June 30, 2024

	<u>General Fund</u>	<u>Building & Construction (B&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>Energy Conservation Reserve Fund</u>	<u>Total</u>
Revenues:								
Taxes	\$11,794,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$11,794,463
Recreation Activity Fees	2,880,177	-	-	-	-	-	-	2,880,177
Grants	984,017	510,917	-	-	91,400	-	-	1,586,334
Sales	426,486	-	-	-	-	-	-	426,486
Rentals and Fees	740,792	-	-	-	-	-	-	740,792
Other Revenue	120,921	200,753	-	-	-	-	70,000	391,674
Interest Income	<u>217,526</u>	<u>74,646</u>	<u>211</u>	<u>5,667</u>	<u>9,016</u>	<u>14,916</u>	<u>876</u>	<u>322,858</u>
Total Revenues	<u>17,164,382</u>	<u>786,316</u>	<u>211</u>	<u>5,667</u>	<u>100,416</u>	<u>14,916</u>	<u>70,876</u>	<u>18,142,784</u>
Expenditures:								
General								
Government	3,831,985	-	-	21,395	-	-	-	3,853,380
Recreation								
Services	7,411,251	-	-	2,632	-	-	-	7,413,883
Parks Services	6,422,742	-	-	-	-	-	-	6,422,742
Capital Outlay	-	2,521,698	-	-	338,812	-	-	2,860,510
Debt Service:								
Principal								
Retirement	140,000	-	-	-	-	-	-	140,000
Interest Expense	<u>64,119</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,119</u>
Total Expenditures	<u>17,870,097</u>	<u>2,521,698</u>	<u>-</u>	<u>24,027</u>	<u>338,812</u>	<u>-</u>	<u>-</u>	<u>20,754,634</u>
Excess of revenues over (under) expenditures	(705,715)	(1,735,382)	211	(18,360)	(238,396)	14,916	70,876	(2,611,850)
Other Financing Sources (Uses):								
Transfers In	-	473,000	-	45,500	91,000	63,000	-	672,500
Transfers Out	(705,000)	-	-	-	-	-	-	(705,000)
Proceeds for Sale of Capital Assets	<u>1,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,688</u>	<u>-</u>	<u>-</u>	<u>15,988</u>
Total other financing sources	<u>(703,700)</u>	<u>473,000</u>	<u>-</u>	<u>45,500</u>	<u>105,688</u>	<u>63,000</u>	<u>-</u>	<u>(16,512)</u>
Change in fund balance	(1,409,415)	(1,262,382)	211	27,140	(132,708)	77,916	70,876	(2,628,362)
Beginning 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>-</u>	<u>8,124,301</u>
Ending fund balance	<u>\$ 3,396,600</u>	<u>\$ 1,391,205</u>	<u>\$ 4,447</u>	<u>\$ 157,152</u>	<u>\$ 104,830</u>	<u>\$ 370,829</u>	<u>\$ 70,876</u>	<u>\$ 5,495,939</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Taxes	\$ 12,121,000	\$ 12,121,000	\$ 11,794,463	\$ (326,537)	
Grants	1,050,124	1,050,124	984,017	(66,107)	
Sales	484,100	484,100	426,486	(57,614)	
Rentals and Fees	656,466	656,466	740,792	84,326	
Recreation Activity Fees	3,241,321	3,241,321	2,880,177	(361,144)	
Other Revenue	1,200	1,200	120,921	119,721	
Interest Income	90,000	90,000	217,527	127,527	
Total revenues	<u>17,644,211</u>	<u>17,644,211</u>	<u>17,164,383</u>	<u>(479,828)</u>	
Expenditures:					
Administrative Services					
Personnel Services	3,009,753	3,009,753	2,799,538	210,215	
Materials and Services	1,008,988	1,008,988	1,032,447	(23,459)	
Total Administrative Services	<u>4,018,741</u>	<u>4,018,741</u>	<u>3,831,985</u>	<u>186,756</u>	(a)
Recreation Services					
Personnel Services	6,481,346	6,481,346	6,297,627	183,719	
Materials and Services	1,205,948	1,205,948	1,113,624	92,324	
Total Recreation Services	<u>7,687,294</u>	<u>7,687,294</u>	<u>7,411,251</u>	<u>276,043</u>	(a)
Parks Services					
Personnel Services	4,370,458	4,370,458	3,714,368	656,090	
Materials and Services	2,578,960	2,578,960	2,708,374	(129,414)	
Total Parks Services	<u>6,949,418</u>	<u>6,949,418</u>	<u>6,422,742</u>	<u>526,676</u>	(a)
Debt Service					
Principal Retirement	140,000	140,000	140,000	-	
Interest Expense and Fiscal					
Charges	64,119	64,119	64,119	-	
Total debt service	<u>204,119</u>	<u>204,119</u>	<u>204,119</u>	<u>-</u>	(a)
Contingency	100,000	100,000	-	100,000	(a)
Total expenditures	<u>18,959,572</u>	<u>18,959,572</u>	<u>17,870,097</u>	<u>1,089,475</u>	
Excess of revenues over					
(under) expenditures	<u>(1,315,361)</u>	<u>(1,315,361)</u>	<u>(705,714)</u>	<u>609,647</u>	
Other Financing Sources (Uses):					
Transfers Out	(705,000)	(705,000)	(705,000)	-	(a)
Proceeds for Sale of Capital					
Assets	<u>3,500</u>	<u>3,500</u>	<u>1,300</u>	<u>(2,200)</u>	
Total Other Financing					
Sources (Uses)	<u>(701,500)</u>	<u>(701,500)</u>	<u>(703,700)</u>	<u>(2,200)</u>	
Net change in fund					
balance	(2,016,861)	(2,016,861)	(1,409,414)	607,447	
Fund balance:					
Beginning of year	<u>5,666,801</u>	<u>5,666,801</u>	<u>4,806,018</u>	<u>(860,783)</u>	
End of year	<u>\$ 3,649,940</u>	<u>\$ 3,649,940</u>	<u>\$ 3,396,604</u>	<u>\$ (253,336)</u>	

(a) Appropriations level

WILLAMALANE PARK AND RECREATION DISTRICT

BUILDING & CONSTRUCTION (B&C) FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ 30,000	\$ 30,000	\$ 510,917	\$ 480,917	
Other Revenue	-	-	200,753	200,753	
Interest Income	<u>50,000</u>	<u>50,000</u>	<u>74,646</u>	<u>24,646</u>	
Total revenues	<u>80,000</u>	<u>80,000</u>	<u>786,316</u>	<u>706,316</u>	
Expenditures:					
Capital Outlay	2,916,313	2,916,313	2,521,698	394,615	(a)
Contingency	<u>174,919</u>	<u>174,919</u>	<u>-</u>	<u>174,919</u>	(a)
Total expenditures	<u>3,091,232</u>	<u>3,091,232</u>	<u>2,521,698</u>	<u>569,534</u>	
Excess of revenues over (under) expenditures	<u>(3,011,232)</u>	<u>(3,011,232)</u>	<u>(1,735,382)</u>	<u>1,275,850</u>	
Other Financing Sources (Uses):					
Transfers In	<u>473,000</u>	<u>473,000</u>	<u>473,000</u>	<u>-</u>	
Net change in fund balance	<u>(2,538,232)</u>	<u>(2,538,232)</u>	<u>(1,262,382)</u>	<u>1,275,850</u>	
Fund balance:					
Beginning of year	<u>2,538,232</u>	<u>2,538,232</u>	<u>2,653,587</u>	<u>115,355</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,391,205</u>	<u>\$ 1,391,205</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Interest Income	<u>170</u>	<u>170</u>	<u>211</u>	<u>\$ 41</u>	
Expenditures:					
Capital Outlay	<u>4,378</u>	<u>4,378</u>	<u>-</u>	<u>4,378</u>	(a)
Excess of revenues over (under) expenditures	<u>(4,208)</u>	<u>(4,208)</u>	<u>211</u>	<u>4,419</u>	
Fund balance:					
Beginning of year	<u>4,208</u>	<u>4,208</u>	<u>4,235</u>	<u>27</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,446</u>	<u>\$ 4,446</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Interest Income	<u>2,400</u>	<u>2,400</u>	<u>5,667</u>	<u>\$ 3,267</u>	
Total revenues	<u>2,400</u>	<u>2,400</u>	<u>5,667</u>	<u>3,267</u>	
Expenditures:					
Materials and services					
Administrative Services	<u>50,000</u>	<u>50,000</u>	<u>21,395</u>	<u>28,605</u>	
Total material and services	<u>50,000</u>	<u>50,000</u>	<u>21,395</u>	<u>28,605</u>	(a)
Functional - Recreation					
Services	<u>-</u>	<u>-</u>	<u>2,632</u>	<u>(2,632)</u>	
Capital Outlay	<u>127,368</u>	<u>127,368</u>	<u>-</u>	<u>127,368</u>	(a)
Total expenditures	<u>177,368</u>	<u>177,368</u>	<u>24,027</u>	<u>153,341</u>	
Excess of revenues over					
(under) expenditures	<u>(174,968)</u>	<u>(174,968)</u>	<u>(18,360)</u>	<u>156,608</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>(129,468)</u>	<u>(129,468)</u>	<u>27,140</u>	<u>156,608</u>	
Fund balance:					
Beginning of year	<u>129,468</u>	<u>129,468</u>	<u>130,012</u>	<u>544</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 157,152</u>	<u>\$ 157,152</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, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>	
Revenues:					
Grants	\$ 105,000	\$ 105,000	\$ 91,400	\$ (13,600)	
Interest Income	<u>7,700</u>	<u>7,700</u>	<u>9,016</u>	<u>1,316</u>	
Total revenues	<u>112,700</u>	<u>112,700</u>	<u>100,416</u>	<u>(12,284)</u>	
Expenditures:					
Capital Outlay	<u>397,518</u>	<u>397,518</u>	<u>338,812</u>	<u>58,706</u>	(a)
Excess of revenues over (under) expenditures	<u>(284,818)</u>	<u>(284,818)</u>	<u>(238,396)</u>	<u>46,422</u>	
Other Financing Sources (Uses):					
Proceeds for Sale of Capital Assets	-	-	14,688	14,688	
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>105,688</u>	<u>14,688</u>	
Net change in fund balance	(193,818)	(193,818)	(132,708)	61,110	
Fund balance:					
Beginning of year	<u>193,818</u>	<u>193,818</u>	<u>237,537</u>	<u>43,719</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,829</u>	<u>\$ 104,829</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, 2024

	<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>6,500</u>	<u>6,500</u>	<u>14,916</u>	<u>8,416</u>	
Total revenues	<u>16,500</u>	<u>16,500</u>	<u>14,916</u>	<u>(1,584)</u>	
Expenditures:					
Capital Outlay	<u>370,931</u>	<u>370,931</u>	<u>-</u>	<u>370,931</u>	(a)
Total expenditures	<u>370,931</u>	<u>370,931</u>	<u>-</u>	<u>370,931</u>	
Excess of revenues over (under) expenditures	<u>(354,431)</u>	<u>(354,431)</u>	<u>14,916</u>	<u>369,347</u>	
Other Financing Sources (Uses):					
Transfers In	<u>63,000</u>	<u>63,000</u>	<u>63,000</u>	<u>-</u>	
Total Other Financing Sources (Uses)	<u>63,000</u>	<u>63,000</u>	<u>63,000</u>	<u>-</u>	
Net change in fund balance	<u>(291,431)</u>	<u>(291,431)</u>	<u>77,916</u>	<u>369,347</u>	
Fund balance:					
Beginning of year	<u>291,431</u>	<u>291,431</u>	<u>292,913</u>	<u>1,482</u>	
End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 370,829</u>	<u>\$ 370,829</u>	
(a) Appropriations level					

WILLAMALANE PARK AND RECREATION DISTRICT**ENERGY CONSERVATION RESERVE FUND****Statement of Revenues, Expenditures, and Changes in Fund Balance****Budget and Actual (Budgetary Basis)****For the Year Ended June 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Other Revenue	-	-	70,000	\$ 70,000
Interest Income	-	-	876	876
Total revenues	-	-	70,876	70,876
Expenditures:				
Excess of revenues over (under) expenditures	-	-	70,876	70,876
Other Financing Sources (Uses):				
Net change in fund balance	-	-	70,876	70,876
Fund balance:				
Beginning of year	-	-	-	-
End of year	-	-	70,876	70,876

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 53 - 57)

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 58 - 61)

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

Debt Capacity (pages 62 - 65)

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 66 - 67)

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 68 -70)

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)

	June 30,				
Governmental Activities:	2015	2016	2017	2018	2019
Net Investments in Capital Assets	\$ 16,644,693	\$ 19,775,136	\$ 23,925,330	\$ 25,198,600	\$ 26,464,550
Restricted	8,893,122	6,978,593	3,076,477	1,800,317	1,819,069
Unrestricted	3,872,784	2,984,178	3,675,218	4,271,949	4,605,570
Total governmental activities net position	<u>\$ 29,410,599</u>	<u>\$ 29,737,907</u>	<u>\$ 30,677,025</u>	<u>\$ 31,270,866</u>	<u>\$ 32,889,189</u>

	June 30,				
Governmental Activities:	2020	2021	2022	2023	2024
Net Investments in Capital Assets	\$ 27,111,299	\$ 25,453,744	\$ 27,487,301	\$ 27,498,785	\$ 29,362,147
Restricted	1,627,781	2,313,203	1,948,247	3,797,401	5,282,769
Unrestricted	4,996,151	6,789,585	7,460,108	8,609,172	6,054,749
Total governmental activities net position	<u>\$ 33,735,231</u>	<u>\$ 34,556,532</u>	<u>\$ 36,895,656</u>	<u>\$ 39,905,358</u>	<u>\$ 40,699,665</u>

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

Fiscal Year Ended June 30,					
	2015	2016	2017	2018	2019
Expenses					
Governmental activities:					
Recreation Services	\$ 13,030,449	\$ 14,011,845	\$ 14,240,948	\$ 15,414,196	\$ 14,913,415
Interest on long-term debt	670,638	753,776	294,730	579,054	786,818
Total Governmental activities	13,701,087	14,765,621	14,535,678	15,993,250	15,700,233
Program Revenues					
Charges for Services	3,797,963	3,743,756	4,122,301	4,493,768	4,623,442
Operating Grants and Contributions	148,752	394,110	155,609	250,797	744,805
Capital Grants and Contributions	-	-	-	-	-
Total Governmental Activities program revenue	3,946,715	4,137,866	4,277,910	4,744,565	5,368,247
Net (Expense)/ Revenue	(9,754,372)	(10,627,755)	(10,257,768)	(11,248,685)	(10,331,986)
General Revenues					
Governmental activities:					
Property taxes levied for general purposes	8,816,698	8,902,954	8,861,189	9,089,002	9,899,324
Property taxes levied for debt service	1,662,992	1,473,524	1,585,176	1,525,632	1,532,567
Systems development charges	156,386	357,991	325,181	495,324	519,106
Earnings on investments	68,881	80,422	92,300	107,267	159,409
Gain (Loss) on Sale of Assets	-	-	7,525	1,996	(87,001)
Miscellaneous	1,270,428	140,172	415,892	623,305	(73,096)
Total General Revenues	11,975,385	10,955,063	11,287,263	11,842,526	11,950,309
Change in Net Position	\$ 2,221,013	\$ 327,308	\$ 1,029,495	\$ 593,841	\$ 1,618,323

Fiscal Year Ended June 30,					
	2020	2021	2022	2023	2024
Expenses					
Governmental activities:					
Recreation Services	\$ 14,613,991	\$ 14,632,753	\$ 14,992,263	\$ 17,883,041	\$ 20,148,476
Interest on long-term debt	480,202	439,568	401,918	363,374	331,782
Total Governmental activities	15,094,193	15,072,321	15,394,181	18,246,415	20,480,258
Program Revenues					
Charges for Services	3,297,574	1,512,616	2,852,940	3,617,037	4,058,154
Operating Grants and Contributions	445,086	969,289	691,846	1,355,835	1,619,772
Capital Grants and Contributions	-	-	-	-	-
Total Governmental Activities program revenue	3,742,660	2,481,905	3,544,786	4,972,872	5,677,926
Net (Expense)/ Revenue	(11,351,533)	(12,590,416)	(11,849,395)	(13,273,543)	(14,802,332)
General Revenues					
Governmental activities:					
Property taxes levied for general purposes	10,084,144	10,285,503	10,737,064	11,417,829	11,776,880
Property taxes levied for debt service	1,505,482	1,540,455	1,378,165	1,126,707	1,031,529
Systems development charges	439,595	736,638	983,688	2,287,509	1,692,570
Earnings on investments	149,668	81,216	61,063	347,123	608,202
Gain (Loss) on Sale of Assets	15,453	697,545	6,410	21,546	1,300
Miscellaneous	3,233	20,341	172,345	899,806	486,158
Total General Revenues	12,197,575	13,361,698	13,338,735	16,100,520	15,596,639
Change in Net Position	\$ 846,042	\$ 771,282	\$ 1,489,340	\$ 2,826,977	\$ 794,307

WILLAMALANE PARK AND RECREATION DISTRICT

Fund Balances

Last Ten Fiscal Years

(modified accrual basis of accounting)

	June 30,				
	2015	2016	2017	2018	2019
General Fund:					
Nonspendable	\$ 54,761	\$ 54,159	\$ 424,615	\$ 408,543	\$ 63,049
Committed - Capital Projects	356,264	245,394	229,689	385,323	303,732
Unassigned	2,305,053	2,337,561	2,192,306	2,559,491	3,944,621
Total General Fund	2,716,078	2,637,114	2,846,610	3,353,357	4,311,402
All other Governmental Funds					
Restricted for:					
Debt Service	299,226	201,052	230,237	239,965	284,186
Capital Projects	8,593,896	6,777,541	2,846,240	1,560,352	1,534,883
Total Restricted	8,893,122	6,978,593	3,076,477	1,800,317	1,819,069
Committed for:					
Capital Projects	486,895	421,806	304,883	717,557	365,182
Filbert Nut Harvests	479,600	476,737	124,042	72,295	155,311
Total Committed	966,495	898,543	428,925	789,852	520,493
Total all other Governmental funds	9,859,617	7,877,136	3,505,402	2,590,169	2,339,562
Total Governmental Funds	\$ 12,575,695	\$ 10,514,250	\$ 6,352,012	\$ 5,943,526	\$ 6,650,964

	June 30,				
	2020	2021	2022	2023	2024
General Fund:					
Nonspendable	\$ 371,435	\$ 274,041	\$ 178,875	\$ 266,296	\$ 220,850
Committed - Capital Projects	797,962	1,939,891	2,243,646	3,318,286	2,099,339
Unassigned	3,578,286	3,877,733	4,595,006	4,539,719	3,175,750
Total General Fund	4,747,683	6,091,665	7,017,527	8,124,301	5,495,939
All other Governmental Funds					
Restricted for:					
Debt Service	322,070	386,250	251,805	235,613	159,268
Capital Projects	1,305,711	1,926,953	1,696,442	3,549,516	5,123,501
Total Restricted	1,627,781	2,313,203	1,948,247	3,785,129	5,282,769
Committed for:					
Capital Projects	419,205	815,845	617,255	619,546	736,909
Filbert Nut Harvests	158,837	186,350	135,334	181,505	199,256
Total Committed	578,042	1,002,195	752,589	801,051	936,165
Total all other Governmental funds	2,205,823	3,315,398	2,700,836	4,586,180	6,218,934
Total Governmental Funds	\$ 6,953,506	\$ 9,407,063	\$ 9,718,363	\$ 12,710,481	\$ 11,714,873

WILLAMALANE PARK AND RECREATION DISTRICT

Changes in Fund Balances

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year Ended June 30,				
	2015	2016	2017	2018	2019
Revenues					
Current property taxes	\$ 10,434,322	\$ 10,302,827	\$ 10,388,493	\$ 10,917,922	\$ 11,591,017
Recreation activity fees	2,988,154	3,071,120	3,400,818	3,680,532	3,504,314
Grants	1,400,206	394,610	191,609	744,718	729,805
Sales	240,823	204,468	151,281	140,218	535,276
System development charges	156,386	357,991	325,181	495,324	519,106
Rentals and Fees	468,779	468,268	527,233	584,106	579,234
Other revenue	119,181	153,872	422,861	218,297	(53,478)
Interest Income	68,881	80,422	92,300	107,267	159,409
Total Revenues	15,876,732	15,033,578	15,499,776	16,888,384	17,564,683
Expenditures					
General government	2,047,309	2,184,496	1,953,158	2,062,928	9,398,239
Recreation services	6,660,170	6,667,615	6,380,997	7,174,569	3,579,593
Parks service	2,852,243	2,921,198	3,901,588	3,730,226	184,310
Special projects	85,678	141,811	550,384	179,380	120,962
Planning and development	312,607	740,830	948,457	322,013	596,533
Personnel services	-	-	21,050	-	-
Materials and Services	7,594	8,052	17,778	13,409	47,674
Capital Outlay	2,577,158	2,452,554	3,974,051	1,905,270	1,094,233
Debt Service					
Principal	220,000	1,326,868	376,148	1,332,017	1,354,300
Interest	1,714,938	1,555,599	1,549,800	579,054	540,890
Total Expenditures	16,477,697	17,999,023	19,673,411	17,298,866	16,916,734
Excess of Revenues over (under)					
Expenditures	(600,965)	(2,965,445)	(4,173,635)	(410,482)	647,949
Other Financing Sources (Uses)					
Proceeds from Sale of Asset	-	-	11,397	1,996	59,489
Debt issuance	-	904,000	-	-	-
Transfers in	420,977	422,715	482,075	501,464	673,544
Transfers out	(420,977)	(422,715)	(482,075)	(501,464)	(673,544)
Total Other Financing Sources (Uses)	-	904,000	11,397	1,996	59,489
Net Change in Fund Balance	\$ (600,965)	\$ (2,061,445)	\$ (4,162,238)	\$ (408,486)	\$ 707,438
Debt Service as a percentage of noncapital expenses	14.23%	18.69%	-4.99%	12.35%	12.54%

WILLAMALANE PARK AND RECREATION DISTRICT

Changes in Fund Balances, continued

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year Ended June 30,				
	2020	2021	2022	2023	2024
Revenues					
Current property taxes	\$ 11,589,125	\$ 11,839,651	\$ 12,114,925	\$ 12,534,936	\$ 12,794,300
Recreation activity fees	2,284,145	1,068,823	1,994,427	2,461,450	2,880,177
Grants	446,398	969,289	691,846	1,355,835	1,619,772
Sales	373,314	146,556	319,657	476,446	426,486
System development charges	439,595	736,638	983,688	2,287,509	1,692,570
Rentals and Fees	479,102	253,291	538,856	679,141	751,491
Other revenue	162,932	64,288	172,345	899,806	486,158
Interest Income	149,668	81,216	61,063	347,123	608,201
Total Revenues	15,924,279	15,159,752	16,876,807	21,042,246	21,259,155
Expenditures					
General government	1,958,936	2,664,267	3,048,206	3,418,787	3,952,475
Recreation services	6,023,891	4,266,689	5,171,278	6,289,335	7,423,707
Parks service	4,780,691	4,393,157	4,717,661	5,478,338	6,325,714
Special projects	98,326	26,607	33,252	39,667	35,638
Planning and development	421,888	131,099	177,662	183,817	261,647
Personnel services	-	-	-	-	-
Materials and Services	69,484	2,598	-	-	-
Capital Outlay	591,982	204,426	1,601,985	1,485,324	2,943,951
Debt Service					
Principal	1,378,162	1,378,562	1,260,000	980,000	980,000
Interest	500,228	487,378	418,963	379,131	347,619
Total Expenditures	15,823,588	13,554,783	16,429,007	18,254,399	22,270,751
Excess of Revenues over (under)					
Expenditures	100,691	1,604,969	447,800	2,787,847	(1,011,596)
Other Financing Sources (Uses)					
Proceeds from Sale of Asset	201,851	798,567	6,410	21,546	15,988
Debt issuance	-	-	-	-	-
Transfers in	552,058	525,300	528,200	686,660	705,000
Transfers out	(552,058)	(525,300)	(528,200)	(686,660)	(705,000)
Total Other Financing Sources (Uses)	201,851	798,567	6,410	21,546	15,988
Net Change in Fund Balance	\$ 302,542	\$ 2,403,536	\$ 454,210	\$ 2,809,393	\$ (995,608)
Debt Service as a percentage of noncapital expenses	12.78%	14.03%	11.26%	7.92%	6.80%

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

Fiscal Year									Total	Percent of
Ended	Real Property		Personal Property		Public Utilities		Total		Direct	TAV to
June 30,	RMV	TAV	RMV	TAV	RMV	TAV	RMV	TAV	Tax Rate	RMV
2015	\$ 6,236,770,084	\$ 4,172,118,066	\$ 213,216,120	\$ 206,388,712	\$ 98,977,202	\$ 83,452,647	\$ 6,548,963,406	\$ 4,461,959,425	\$ 2.37	68.13%
2016	6,399,956,561	4,265,016,752	203,482,628	196,896,360	120,137,334	91,295,400	6,723,576,523	4,553,208,512	2.34	67.72%
2017	6,634,562,553	4,385,695,320	218,396,452	210,885,912	97,740,125	92,182,500	6,950,699,130	4,688,763,732	2.35	67.46%
2018	7,289,324,462	4,535,965,071	210,358,462	204,076,499	105,456,538	97,896,294	7,605,139,462	4,837,937,864	2.33	63.61%
2019	7,903,848,012	4,734,095,306	233,060,972	224,928,602	95,466,048	91,438,000	8,232,375,032	5,050,461,908	2.30	61.35%
2020	8,517,187,226	4,886,668,605	233,489,251	222,608,623	92,278,706	87,477,700	8,842,955,183	5,196,754,928	2.29	58.77%
2021	8,990,915,552	5,011,797,713	234,994,665	220,531,362	98,312,363	92,456,200	9,324,222,580	5,324,785,275	2.27	57.11%
2022	9,950,189,429	5,186,996,931	258,184,747	227,704,214	98,546,872	91,450,000	10,306,921,048	5,506,151,145	2.24	53.42%
2023	11,754,688,059	5,510,738,436	262,956,172	230,736,454	108,857,724	99,033,700	12,126,501,955	5,840,508,590	2.19	48.16%
2024	12,638,964,019	5,703,630,159	281,810,654	245,037,093	118,342,606	97,409,438	13,039,117,279	6,046,076,690	2.17	46.37%

RMV - Real Market Value
TAV - Total Assessed Value

Source: Lane County Assessor's Office and Oregon Department of Revenue

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
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
2024	2.01	0.16	2.17	7.99	6.99	0.95	2.02	5.58	8.46	0.22	34.38

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, 2024 and June 30, 2015
(unaudited)

Taxpayer	2024			2015		
	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	\$ 342,012,364	5.42%	1	\$ 228,408,199	5.02%
McKenzie Willamette Regional Medical Center	2	91,330,944	1.45%			-
Swanson Group MFG LLC	3	77,637,249	1.23%			-
BRFI Gateway LLC	4	59,724,355	0.95%			-
PeaceHealth	5	552,468,983	8.75%	5	392,493,343	8.62%
Rosboro Company LLC	6	42,891,931	0.68%	9	29,090,455	0.64%
PacificSource Properties LLC	7	54,812,214	0.87%			-
Borden Chemical Inc	8	36,850,167	0.58%			-
HSRE NW Spec Clinics MOB LLC	9	33,699,330	0.53%			-
Kingsford Manufacturing Co	10	33,187,880	0.53%			-
Symantec Corporation		-	-	2	87,644,726	1.93%
Gateway Mall Partners		-	-	3	58,141,526	1.28%
Comcast Corporation		-	-	4	42,310,500	0.93%
United States Bakery		-	-	6	35,012,817	0.77%
RC Springfield 2007 LLC		-	-	7	25,603,977	0.56%
Shepard Investment Group LLC		-	-	8	28,909,543	0.63%
Symantec Corporation		-	-	10	25,862,747	0.57%
Total		<u>\$ 1,324,615,417</u>	<u>20.99%</u>		<u>\$ 953,477,833</u>	<u>20.94%</u>

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

Fiscal Year Ended June 30,	Collected within the fiscal year of Levy			Collections in Subsequent Years(1)	Total Collections to Date	
	Total Tax Levy	Amount Collected(1)	Percent of Levy Collected		Amount Collected	Percent of Levy Collected
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%	200,626	10,400,699	93.98%
2018	11,340,662	10,776,300	95.02%	169,016	10,945,316	96.51%
2019	11,697,090	11,136,744	95.21%	172,804	11,309,548	96.69%
2020	11,991,012	11,413,156	95.18%	200,090	11,613,246	96.85%
2021	12,125,713	11,573,252	95.44%	154,541	11,727,793	96.72%
2022	12,394,667	11,815,626	95.33%	148,107	11,963,733	96.52%
2023	12,888,189	12,318,586	95.58%	86,817	12,405,403	96.25%
2024	13,222,164	12,582,069	95.16%	-	12,582,069	95.16%

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

Fiscal Year Ended June 30,	General Obligation Bonds	Full Faith and Credit Obligations	Unamortized Premiums	Total Outstanding Debt	Total Debt Percentage of Personal Income	Total Debt Per Capita	Personal Income(1) (expressed in thousands)	Population(2)
2015	\$ 17,885,000	\$ 3,105,000	\$ 855,629	\$ 21,845,629	0.17%	\$ 363	\$ 14,485,437	60,135
2016	16,845,000	2,950,589	806,736	20,602,325	0.16%	343	15,172,554	60,140
2017	15,790,000	2,686,560	757,843	19,234,403	0.14%	317	16,123,295	60,655
2018	14,725,000	2,419,543	708,950	17,853,493	0.12%	293	16,924,089	60,865
2019	13,645,000	2,144,483	660,057	16,449,540	0.11%	268	17,686,726	61,355
2020	12,550,000	1,861,321	611,164	15,022,485	0.09%	243	19,432,684	61,857
2021	11,435,000	1,570,000	562,271	13,567,271	0.07%	219	21,485,107	61,973
2022	10,300,000	1,445,000	513,378	12,258,378	0.06%	197	21,483,599	62,262
2023	9,450,000	1,315,000	464,485	11,229,485	0.05%	180	23,493,863	62,377
2024	8,610,000	1,175,000	415,592	10,200,592	*	162	*	62,996

*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.

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

Fiscal Year Ended June 30,	General Obligation Bonded Debt(1)	Less: Amounts Available in Debt Service Fund(2)	Net General Obligation Bonded Debt	Percentage of Estimated Actual Taxable Value of Property(3)	Total Debt Per Capita	Population(4)
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%	198	61,857
2021	11,435,000	383,171	11,051,829	0.21%	178	61,973
2022	10,300,000	251,805	10,048,195	0.18%	161	62,262
2023	9,450,000	235,612	9,214,388	0.16%	148	62,377
2024	8,610,000	159,267	8,450,733	0.14%	134	62,996

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.

(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 on page 110.

(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, 2024
(unaudited)

Jurisdiction	Net Property Tax Backed Debt Outstanding	Estimated Percentage within District	Amount Applicable to Willamalane Park and Recreation District
Overlapping debt			
City of Eugene	\$ 34,110,000	0.00%	\$ 102
City of Springfield	3,470,000	100.00%	3,470,000
Lane Community College	198,440,000	15.31%	30,372,433
Lane County	290,195,554	15.55%	45,112,350
Lane County Housing Authority	7,446,290	15.55%	1,157,563
Springfield School District No. 19	216,394,139	79.37%	171,756,356
Eugene School District 4J	438,630,402	4.90%	21,501,662
Lane ESD	4,219,881	15.58%	657,639
Total overlapping debt	\$ 1,192,906,266	22.97%	274,028,105
District direct debt			10,200,592
Total direct and overlapping debt			\$ 284,228,697

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)

	Fiscal Year Ended June 30, 2024
Real Market Value	\$ 13,039,117,279
General obligation debt limit at 2.5% of real market value	325,977,932
Debt applicable to limit:	
General obligation bonds	<u>8,610,000</u>
Total net debt applicable to limit	<u>8,610,000</u>
Legal debt margin	<u>\$ 317,367,932</u>
Debt capacity percent	97.36%

Fiscal Year Ended June 30,	2.50% Debt Limit	Net Debt Subject to 2.5% Limit(1)	Legal Debt Margin(1)	Debt Capacity Percent(1)
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%
2024	325,977,932	8,610,000	317,367,932	97.36%

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)

Fiscal Year Ended 6/30/2023	Population(1)	Area (square miles)	Average Density (person/ square miles)	Personal Income (expressed in thousands)	Per Capita Income (2)	School Enrollment(3)	Unemployment Rate(4)
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	61,857	21.93	2,821	19,432,684	50,701	10,200	7.90%
2021	61,973	21.93	2,826	21,485,107	55,942	9,746	5.50%
2022	62,262	21.93	2,839	21,483,599	56,188	9,619	4.00%
2023	62,377	21.93	2,844	23,493,863	61,634	9,792	4.00%
2024	62,996	21.93	2,873	*	*	9,664	4.20%

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 Metropolitan 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.

* Data is not available at the time of publication.

WILLAMALANE PARK AND RECREATION DISTRICT
Principal Employers
For the Fiscal Years ended June 30, 2024 and June 30, 2015
(unaudited)

Employer	2024			2015		
	Rank	Employees	Percent of Total City Employment	Rank	Employees	Percent of Total City Employment
Peace Health Oregon Region	1	3,543	13.82%	1	3,985	15.86%
Springfield School District #19	2	1,609	6.28%	3	1,197	4.76%
McKenzie Willamette Hospital	3	1,400	5.46%	5	892	3.55%
Top 3 Technology employers	4	906	3.53%	-	-	-
Top 3 Wood product employers	5	843	3.29%	-	-	-
Top 3 Food and beverage employers	6	526	2.05%	-	-	-
City of Springfield	7	413	1.61%	6	408	1.62%
Willamalane Park and Recreation District	8	369	1.44%	7	404	1.61%
State Government	9	352	1.44%	-	-	-
Federal Government	10	210	0.82%	-	-	-
Symantic	-	-	-	2	1,600	6.37%
Royal Caribbean Cruise Lines	-	-	-	4	900	3.58%
PacificSource	-	-	-	8	372	1.48%
Wal-Mart	-	-	-	9	352	1.40%
Peace Health Medical Laboratories	-	-	-	10	346	1.38%
Total		<u>10,171</u>	<u>39.74%</u>		<u>10,456</u>	<u>41.61%</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>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>	<u>2024</u>
General Government										
Executive	2.00	2.00	2.00	1.86	2.00	2.00	2.00	2.00	2.09	1.98
Community Engagement	2.65	4.21	3.70	4.25	4.77	5.25	5.81	6.00	5.34	5.80
Finance	4.24	4.47	4.02	4.00	4.64	4.92	4.70	5.30	5.85	6.00
Information Technology	2.60	2.39	2.96	2.86	2.98	3.57	4.01	4.00	4.00	4.04
Human Resources	1.82	2.48	3.03	4.46	4.62	4.15	5.29	5.37	6.01	5.74
Recreation	115.49	114.93	108.30	112.38	111.41	96.03	63.12	81.64	97.29	105.00
Park Services	<u>34.73</u>	<u>33.93</u>	<u>41.44</u>	<u>45.54</u>	<u>42.25</u>	<u>38.70</u>	<u>36.37</u>	<u>38.72</u>	<u>35.39</u>	<u>44.56</u>
Total	<u><u>163.53</u></u>	<u><u>164.41</u></u>	<u><u>165.45</u></u>	<u><u>175.35</u></u>	<u><u>172.67</u></u>	<u><u>154.62</u></u>	<u><u>121.30</u></u>	<u><u>143.03</u></u>	<u><u>155.97</u></u>	<u><u>173.12</u></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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Recreation Program										
Services and Events										
Registered Attendees	1,883	3,798	4,166	4,384	4,556	491	1,140	3,581	4,747	3,598
Programs Offered	191	193	154	152	187	30	16	75	69	71
Recreation										
Registered Attendees	9,389	10,304	11,381	13,141	12,693	6,360	9,053	9,717	10,892	10,726
Programs Offered	1,065	920	1,080	995	1,091	929	791	753	887	894
Fitness/Sports										
Registered Attendees	4,247	5,269	3,675	2,721	295	1,049	68	139	50	303
Programs Offered	533	481	391	403	200	176	34	32	33	26
Aquatics										
Registered Attendees	4,128	4,768	4,634	4,958	4,988	15,260	13,658	3,741	4,625	4,447
Programs Offered	1,824	1,932	1,811	1,831	1,804	1,677	686	1,265	1,310	1,429
Total Annual Program Attendees	19,647	24,139	23,856	25,204	22,532	23,160	23,919	17,178	20,314	19,074
Total Annual Programs Offered	3,613	3,526	3,436	3,381	3,282	2,812	1,527	2,125	2,299	2,420
Facility Visits										
Adult Activity Center										
Member Scans	12,576	12,546	19,422	22,649	26,084	6,667	2,893	15,190	20,328	17,174
Drop In Visits	356	285	296	462	417	125	181	550	405	559
Bob Keefer Center										
Member Scans	34,351	38,436	43,063	38,832	41,758	18,353	13,350	22,917	30,049	23,619
Drop In Visits	5,658	5,658	7,938	10,012	12,742	11,741	2,480	17,543	19,916	18,048
Camp Putt										
Member Scans	31,354	27,720	25,892	28,547	31,610	15,248	30,090	36,133	38,941	42,196
Drop In Visits	-	-	-	-	-	-	-	-	-	-
Splash! at Lively Park										
Member Scans	18,812	20,428	24,343	26,140	34,469	5,916	8,890	13,558	21,427	20,575
Drop In Visits	94,858	94,041	114,031	88,334	79,217	14,907	27,480	25,712	43,788	48,252
Willamalane Park Swim Center										
Member Scans	44,149	49,505	65,763	67,054	71,657	38,067	49,743	50,827	52,148	56,431
Drop In Visits	38,983	44,015	25,773	18,424	20,015	4,657	5,224	16,153	15,378	
Total Annual Facility Scans*	281,097	292,634	326,521	300,454	317,969	115,681	140,331	198,583	242,380	226,854
Total Member Scans	141,242	148,635	178,483	183,222	205,578	84,251	104,966	138,625	162,893	159,995
Total Drop In Visits	139,855	143,999	148,038	117,232	112,391	31,430	35,365	59,958	79,487	66,859
Total Participation	300,744	316,773	350,377	325,658	340,501	138,841	164,250	215,761	262,694	245,928

* 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,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Outdoor Recreation										
Number of Parks	44	45	45	45	45	45	45	45	45	45
Completed Park Sites	39	40	41	42	42	42	42	42	43	43
Park Sites to be Developed	5	5	4	3	3	3	3	3	2	2
Acres of Developed Park Land	841	874	1,544	1,544 ¹	1,572	1,572	1,572	1,572	1,577	1,577
Developed Acres per 1,000 Resident	14	15	25	25	26	26	25	25	25	25
Miles of Trails	18	21	29	29	31	31	31	35	35	35
Indoor Recreation										
Number of Facilities	5	5	5	5	5	5	5	4	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 ²	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

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

² Sold February 1, 2021

Compliance Section



COMMENTS AND DISCLOSURES OF INDEPENDENT AUDITOR REQUIRED BY STATE STATUTE

920 Country Club Road, Suite 200A
Eugene, OR 97401
541.342.5161
www.islercpa.com

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, 2024 and have issued our report thereon dated December 27, 2024. 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 black ink, appearing to read "Gatlin Hawkins".

Gatlin Hawkins, CPA, a member of the firm
December 27, 2024
Eugene, Oregon