

**AGENDA**  
**REGULAR MEETING OF THE BOARD OF PARK COMMISSIONERS**  
**GRANITE CITY PARK DISTRICT, MAIN OFFICE**  
**2900 BENTON STREET**  
**WEDNESDAY, NOVEMBER 9, 2022**                      **7:00 PM**

- I. ROLL CALL**
  
- II. MINUTES AND ATTACHMENTS OF THE REGULAR BOARD MEETING OF OCTOBER 26, 2022.....pages 364-369**
  
- III. COMMITTEE REPORTS .....page 370**
  
- V. COMMUNICATIONS**
  - A. Request for use of facilities  
None
  
  - B. Other Communications
    - 1. Thank you letter from Friends of the Library for use of the ice rink for the 2022 book sale.....page 371
  
    - 2. A letter from HeartLands Conservancy regarding an Urban Forest Management Plan.....page 372-373
  
- VI. OLD BUSINESS**
  - A. Discussion and possible action regarding annexations.
  
  - B. Discussion and possible action regarding a splash pad.
  
- VII. NEW BUSINESS**
  - 1. A Resolution approving an agreement with Bigfoot Landscaping Company for and erosion control project at Legacy Golf Course.....pages 374-375
  
  - 2. An Ordinance providing for the issue of \$184,000 General Obligation Park Bonds, Series 2022, for the purpose of providing the revenue source for the payment of certain outstanding bonds of the Park District and for the payment of the expenses incident thereto, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to Royal Banks of Granite City.....pages 376-397

3. Notice of proposed property tax increase for the Granite City Park District.....page 398
4. Discussion and possible action regarding the Granite City Park District "Basic Financial Statements and Independent Auditor's Report" for the year ending April 30, 2022.....pages 399-437
5. A resolution approving an agreement with Golf Now to provide tee time marketing and technology services for the purpose of marketing, promoting and selling tee times.....pages 438-446

## VIII. DIRECTOR'S REPORT

**IF PROSPECTIVE ATTENDEES REQUIRE AN INTERPRETER OR OTHER ACCESS ACCOMMODATION NEEDS, PLEASE CONTACT THE GRANITE CITY PARK DISTRICT OFFICE AT 618-877-3059 NO LATER THAN 72 HOURS PRIOR TO THE COMMENCEMENT OF THE MEETING TO ARRANGE ACCOMODATIONS.**

**GRANITE CITY PARK DISTRICT MINUTES  
REGULAR MEETING**

**OCTOBER 26, 2022 7:00 PM**

**AGENDA**

**ITEM:**

**I. ROLL CALL**

President Jones called the regular meeting to order at 6:59 pm. Commissioners answering Roll Call were Craig Sykes, Linda Ames, Don Harris, Jenna Deyong, and Matt Jones. Also in attendance were Director of Parks and Recreation Justin Brinkmeyer, Attorney Ryan Robertson, Recreational Programming and Security Coordinator R.P. Phelps, Recreational Programming and Communications Coordinator Megan Dittman, Maintenance Supervisor Bradley Boone, Gardens and Memorials Supervisor Freda Bolling, Facilities Manager Joey Hall, Golf Course Supervisor Brian Stitch, and Secretary Stephanie Koishor.

**II. MINUTES AND ATTACHMENTS OF THE REGULAR BOARD MEETING OF SEPTEMBER 28, 2022 (Pages 309-312)**

Motion to approve the minutes and attachments of the regular board meeting of September 28, 2022, as presented was made by Commissioner Don Harris, second by Commissioner Jenna Deyong. All Commissioners present voted "aye." Motion carried.

**III. COMMITTEE REPORTS (Page 313)**

**A. Finance Committee- Jenna Deyong, Chairman**

No report.

**B. Engineering Committee- Don Harris, Chairman**

No report.

**C. Municipal Relations Committee- Craig Sykes, Chairman**

No report.

D. Rules, Personnel Policies c=Committee- Linda Ames, Chairman

No report.

IV. FINANCE REPORT (Pages 314-326)

Motion to approve the finance report, as presented, was made by Commissioner Craig Sykes, second by Commissioner Don Harris. All commissioners present voted "aye."  
Motion carried.

V. TREASURER'S REPORT (Pages 327-345)

Motion to approve the treasurer's report, as presented, was made by Commissioner Jenna Deyong, second by Commissioner Linda Ames. All commissioners present voted "aye." Motion carried.

VI. COMMUNICATIONS

A. Request for use of facilities

1. Request from the Girl Scouts to hold a Candy Cane hunt in Wilson Park on Sunday, November 27, 2022 (Page 346)

Motion to approve the request, as presented, was made by Commissioner Linda Ames, second by Commissioner Don Harris. All commissioners present voted "aye." Motion carried.

2. Request from Janesia McDonald to use Lincoln Place Community Center on Sunday, November 13, 2022 for a young men's mentorship program (Page 347)

Motion to approve the request, as presented, was made by Commissioner Jenna Deyong, second by Commissioner Linda Ames. All commissioners present voted "aye." Motion carried.

B. Other Communications

1. Letter from Mayor Parkinson to inform the Park District that the City of Granite City is initiating planning studies to be conducted by its consultant, to determine the feasibility of amending the Redevelopment Project in a study area of the community (Pages 348-350)

2. A RESOLUTION CALLING AND PROVIDING FOR THE HOLDING OF A REGULAR BIENNIAL CONSOLIDATED ELECTION IN THE GRANITE CITY PARK DISTRICT, MADISON COUNTY, ILLINOIS ON APRIL 4, 2023 FOR THE PURPOSE OF ELECTING ONE (1) PARK COMMISSIONER FOR A FULL SIX YEAR TERM, AND DIRECTING THE GIVING OF NOTICE OF ACCEPTANCE OF NOMINATING PAPERS RELATIVE TO SUCH ELECTION AND REQUESTING THE COUNTY CLERK OF MADISON COUNTY, ILLINOIS TO EXERCISE HER AUTHORITY AND OFFICE AS THE ELECTION AUTHORITY FOR SAID ELECTION (Pages 351-353)

Motion to approve the Resolution, as presented, was made by Commissioner Don Harris, second by Commissioner Jenna Deyong. All commissioners present voted "aye." Motion carried.

3. WAIVER OF RIGHT TO CONDUCT IN-PERSON ABSENTEE BALLOTING FOR THE APRIL 4, 2023 CONSOLIDATED ELECTION AND REQUEST THAT SAME BE CONDUCTED BY THE COUNTY CLERK OF MADISON COUNTY, ILLINOIS, AS THE ELECTION AUTHORITY (Page 354)

Motion to approve was made by Commissioner Linda Ames, second by Commissioner Jenna Deyong. All commissioners present voted "aye." Motion carried.

4. NOTICE OF CHANGE IN BOUNDARIES (Page 355)

The notice outlines no changes in current boundaries. Motion to approve was made by Commissioner Don Harris, second by Commissioner Linda Ames. All commissioners present voted "aye." Motion carried.

5. NOTICE RELATIVE TO PETITIONS FOR NOMINATIONS OF CANDIDATES FOR PARK COMMISSIONER OF THE GRANITE CITY PARK DISTRICT (Page 356)

Motion to approve was made by Commissioner Jenna Deyong, second by Commissioner Don Harris. All commissioners present voted "aye." Motion carried.

6. Resolution approving general and local bond counsel for General Obligation Park Bonds, Series 2022 (Page 357)

Motion to approve the Resolution was made by Commissioner Craig Sykes, second by Commissioner Linda Ames. All commissioners present voted "aye." Motion carried.

## VII. OLD BUSINESS

1. Discussion and possible action regarding a splash pad(s).

President Jones and Parks Director Brinkmeyer will be having another meeting with City representatives soon to further discuss the project. Commissioners discussed a possible location for the splash pad and feel that Worthen Park will be the best location for the project. All commissioners agree on planning one larger splash pad, instead of multiple, smaller splash pads. Commissioners asked Attorney Robertson for an update on the Intergovernmental Committee. He informed commissioners that the agreement will be signed upon decision of specific details such as location, cost, and maintenance plans. He will remain in contact with the City's attorney to develop and finalize this agreement.

## VII. NEW BUSINESS

None

## IX. MAINTENANCE REPORT (Page 358)

## X. RECREATION REPORT (Page 359)

R.P. and Megan are looking into the formation of a middle school volleyball program.

## XI. POOL REPORT (Page 360)

New deck chairs have been purchased for next year.

## XII. ICE RINK REPORT (Page 361)

The Ice Rink opened for the season last weekend. The ice surface has no brown spots to start the year.

## XII. CONCESSIONS REPORT (Page 362)

## XIV. GOLF COURSE REPORT (Page 363)

The Golf Course will host the annual Chili Open in the coming weeks. This will be the last tournament of the year.

## XV. DIRECTOR'S REPORT

### **Vandalism**

We have had significant vandalism over the last few weeks, particularly in Wilson Park. At the Main building partitions between the bathroom stalls have been knocked down and the soap/paper towel dispensers have been ripped from the walls. This destruction is in addition to the wooden railing around the gazebo being kicked out and most recently, three burglaries into our pool concession stand building. The first time the individuals pried the window open to gain access inside. The two most recent occurrences were Sunday (October 23) and Monday (October 25) of this week, where the windows were shattered to gain entry. We have security surveillance videos of the last two incidents, which were provided to the officers that came to take reports.

### **Tree Fire at Legacy**

I was notified of an active tree fire at the golf course on Friday evening. The Granite City Fire Department extinguished the fire. Roughly one hour later, I received another call from the Fire Department shift commander telling me the tree was on fire again inside the hollowed-out area. They felt the only way to get the fire fully extinguished would be to cut the tree down due to the high winds and extremely dry ground conditions. They contacted the Street Department to cut the tree down. We are appreciative of the City getting the tree cut down. The Park crew cleaned and hauled away the tree debris Monday morning.

### **Cameras**

Utilitra has started the installation of our cameras throughout the Park. They hope to get them installed as they come in as many of them have been on backorder due to supply chain issues. By the end of this week, they plan to have the camera in the garden near the gazebo installed and possibly the Rink lot.

### **Garden Water Feature**

RFP's for the garden water feature were available beginning last week. As expected, three contractors have picked up. We have a pre-bid meeting scheduled for November 1 at the prospective site of the new water feature for the contractors to get any questions answered before bids are returned.

### **Annexation**

Attorney Ryan Robertson has contacted Joe Juneau regarding the neighborhood near Maryville Road and Buenger. That neighborhood falls within the city limits, but they weren't previously annexed into the Park District. Attorney Robertson has additional information regarding these residences being annexed into the Park District.

There are ninety (90) acres of property that fall within the identified area. Since the area in question is less than 120 acres and falls within City limits, we can continue to work with Mr. Juneau to survey this area and proceed with annexation without a referendum.

**Wilson Park Halloween Festival**

Saturday, October 29

4:00-9:00 PM

**Niedringhaus**

President Jones and I attended a meeting with the City and School District to discuss the Niedringhaus School building. At this time, the School District owns the building and property and is exploring options for the location moving forward. We will continue to remain in contact with the City and School District regarding this location.

All business concluded, Motion to adjourn the meeting was made by Commissioner Jenna Deyong, second by Commissioner Don Harris. Meeting adjourned at 7:56 PM.

/srk



## Committee Reports

- |                            |                        |
|----------------------------|------------------------|
| A. Finance Committee       | Jenna DeYong, Chairman |
| B. Engineering Committee   | Don Harris, Chairman   |
| C. Municipal Relations     | Craig Sykes, Chairman  |
| D. Rules, Personnel Policy | Linda Ames, Chairman   |

# Friends of the Library

2001 Delmar Ave.  
Granite City, IL 62040

October 17, 2022

Granite City Park District Board  
2900 Benton Street  
Granite City, IL 62040


Dear Board Commissioners:

The Friends of the Library thank you for allowing us to hold our annual Book Sale at the Wilson Park Ice Rink. We were able to utilize the facilities from May 31 to June 4.

We want to make a donation to help defray costs the Park Districts incurred.

Thank you for the services you provide to the community.

Sincerely,



Janet Matoesian

Cc: Justin Brinkmeyer, Director of Parks and Recreation  
Joey Hall, Facilities Manager

*The Friends of the Library was founded in 1983.  
We provide funds to help meet the needs of the Six Mile Regional Library.*

## Urban Forestry Initiative Opportunity

From: Eric Wright (eric.wright@heartlandsconservancy.org)

Bcc: jbrinkmeyer@graniteparkdistrict.com

Date: Wednesday, November 2, 2022 at 04:03 PM CDT

Good Afternoon,

I am Eric Wright, the Conservation Program Manager at HeartLands Conservancy. I am reaching out to you because your municipality was identified in at least one of HeartLands Conservancy's Community Forestry Initiatives. Trees are a vital natural resource in communities of all sizes. They assist in the absorption and slowing of storm water, and improve air and water quality throughout the region,

We are currently applying for funding through the **United States Department of Agriculture - Forest Service's Landscape Scale Restoration** Competitive Process. If awarded, funds will be used to help municipalities inventory trees, write Urban Forest Management Plans, and continue forestry outreach and education for private and public trees. Tree inventories and Urban Forest Management Plans are vital tools that can be used by municipalities and their staff to make informed management and budget decisions about tree care and apply for grant funds that would increase the number of trees/tree canopy in the community.

We are currently reaching out to partners to request letters of support for this project. Partners will contribute to this project by continuing to perform regularly scheduled tree work and attending urban forestry trainings and workshops. In turn, HeartLands Conservancy will be responsible for the tree inventory work, urban forestry plan writing, and urban forestry outreach and education to the community and willing participants/residents.

**Background:** From 2017 - 2021, HeartLands Conservancy received funding to complete an urban tree canopy analysis, inventory publicly owned trees in 5 pilot cities, and develop a Regional Roadmap and action strategies to increase tree canopy cover in our region. This funding opportunity led to an Illinois Department of Natural Resources grant to continue urban forestry work for giving trees to municipalities, technical assistance with Tree City USA applications, and training community members as HLC Tree Stewards to plant and care for publicly owned trees.

Attached is a template for a Letter of Support. Letters of support must be sent to [eric.wright@heartlandsconservancy.org](mailto:eric.wright@heartlandsconservancy.org) by **November 9, 2022**. If you have any questions, please contact me at the email address or number listed below.

We look forward to working with you and your community.

Thank you for you time,

Eric Wright

**Eric Wright**  
**Land Conservation Program Manager**

☎ 618-568-4451 ext 23

🌐 [heartlandsconservancy.org](http://heartlandsconservancy.org)

✉ [eric.wright@heartlandsconservancy.org](mailto:eric.wright@heartlandsconservancy.org)

📍 29 E Main Street, Belleville, IL 62220



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HeartLands Conservancy works for clean water, access to the outdoors, healthy ecosystems, and resilient communities in southwestern Illinois. We act, advocate, and collaborate for the protection of important places and for community growth strategies that balance a healthy ecosystem and cultural heritage with economic vitality and human well-being. Land. Water. Communities.



HeartLandsConservancy\_LOS\_LSRGrant\_Org Name.docx  
14.7kB

Resolution

**A RESOLUTION APPROVING AN AGREEMENT WITH BIGFOOT  
LANDSCAPING COMPANY FOR AN EROSION CONTROL PROJECT AT  
LEGACY GOLF COURSE.**

WHEREAS, the Legacy Golf Course desires to enter into a an agreement with Bigfoot Landscaping to repair, undercut, fill in banks and rip rap the shoreline; and

WHEREAS, the Agreement as attached hereto would accomplish the public purpose of the Park District; and

WHEREAS, it is in the best interest of the citizens of the Granite City Park District;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Granite City Park District:

1. That the District should enter into an agreement with Bigfoot Landscaping for the purpose of erosion control at Legacy Golf Course.
2. That the Agreement in substantially the form attached hereto as Exhibit A is accepted by the Park District for the purposes stated therein and same is hereby approved.
3. That the Granite City Park District Board of Commissioner direct the Director of Parks and Recreation to do all things necessary to accomplish said Agreement for the purposes therein stated.

PASSED this 9<sup>th</sup> day of November, 2022

APPROVED this 9<sup>th</sup> day of November, 2022

\_\_\_\_\_  
President

ATTEST

\_\_\_\_\_  
Secretary



(618) 420-5043  
bigfootlandscapeco@gmail.com

# Bigfoot Landscape Co.

## Estimate

For: Justin Brinkmeyer Granite City Parks Dept

Estimate No: 132  
Date: 09/21/2022

Description	Quantity	Rate	Amount
Riprap -The area for this bid is the shoreline behind 27, 28, and 29 Legacy in Granite City IL -Cut down the banks that are undercut -Fill in banks under the water line with 3 inch clean rock -Installation of weed mat above the water line -cover entire are with riprap	1	\$16,000.00	\$16,000.00
	Subtotal		\$16,000.00
	TAX 0%		\$0.00
	Total		\$16,000.00
<b>Total</b>			<b>\$16,000.00</b>

MINUTES of a regular public meeting of the Board of Park Commissioners of the Granite City Park District, Madison County, Illinois, held in the Park Board Office at Wilson Park, 2900 Benton Avenue, Granite City, Illinois, in said Park District, at 7:00 o'clock P.M., on the 9th day of November, 2022.

\* \* \*

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Matthew Jones, the President, and the following Park Commissioners were physically present at said location: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: \_\_\_\_\_  
\_\_\_\_\_

No Park Commissioner was not permitted to attend the meeting by video or audio conference.

The following Park Commissioners were absent and did not participate in the meeting in any manner or to any extent whatsoever: \_\_\_\_\_  
\_\_\_\_\_

The President announced that the next item of business to be considered was the proposed purchase by Royal Banks of Granite City, Granite City, Illinois, of \$184,000 General Obligation Park Bonds, Series 2022, of the District, said bonds being general obligation park bonds to be issued by the District pursuant to the Park District Code for the purpose of providing the revenue source for the payment of certain outstanding obligations of the District, and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax sufficient to pay the principal and interest thereon. The President

also summarized the pertinent terms of said proposal and said bonds, including the length of maturity, rate of interest, purchase price and tax levy for said bonds.

Whereupon Park Commissioner \_\_\_\_\_ presented and Park Commissioner \_\_\_\_\_ read by title an ordinance as follows, a copy of which was provided to each Park Commissioner prior to said meeting and to everyone in attendance at said meeting who requested a copy:



ORDINANCE NO. \_\_\_\_\_

AN ORDINANCE providing for the issue of \$184,000 General Obligation Park Bonds, Series 2022, of the Granite City Park District, Madison County, Illinois, for the purpose of providing the revenue source for the payment of certain outstanding bonds of said Park District and for the payment of the expenses incident thereto, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to Royal Banks of Granite City.

WHEREAS, the Granite City Park District, Madison County, Illinois (the "*District*"), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Act*"); and

WHEREAS, the District has issued and now has outstanding and unpaid its General Obligation Park Bonds (Alternate Revenue Source), Series 2009 (the "*Prior Bonds*"); and

WHEREAS, it is necessary and desirable to provide the revenue source for the payment of the principal and interest due on January 1, 2023, with respect to the Prior Bonds (the "*Refunding*"); and

WHEREAS, the Prior Bonds are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS, the Board of Park Commissioners of the District (the "*Board*") does hereby find that it does not have sufficient funds on hand for the Refunding, and that the cost thereof, including legal, financial and other expenses, will be not less than \$184,000, and that it is necessary and for the best interests of the District that it borrow the sum of \$184,000 and issue bonds of the District to evidence the borrowing; and

WHEREAS, the Board does hereby find and determine that upon the issuance of the \$184,000 General Obligation Park Bonds, Series 2022, now proposed to be issued, the aggregate outstanding unpaid bonded indebtedness of the District, including said bonds, will not exceed

.575% of the total assessed valuation of all taxable property in the District as last equalized and determined, and pursuant to the provisions of Section 6-4 of the Act, it is not necessary to submit the proposition of issuing said bonds to the voters of the District for approval:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Granite City Park District, Madison County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct, and does incorporate them into this Ordinance by this reference.

*Section 2. Authorization.* It is hereby found and determined that the District has been authorized by law to borrow the sum of \$184,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used for the purpose of paying the costs of the Refunding and expenses incidental thereto; and it is necessary and for the best interests of the District that there be issued at this time \$184,000 of the bonds so authorized.

*Section 3. Bond Details.* There be borrowed on the credit of and for and on behalf of the District the sum of \$184,000 for the purpose aforesaid; and that bonds of the District (the "Bonds") shall be issued in said amount and shall be designated "General Obligation Park Bonds, Series 2022." The Bonds shall be dated December 1, 2022, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$1,000 each and authorized integral multiples thereof, and shall be numbered 1 and upward. The Bonds shall become due and payable (without option of prior redemption) on December 1, 2023, and shall bear interest at the rate of 5.74% per annum.

The Bonds shall bear interest from their date until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being

payable on December 1, 2023. Interest on each Bond shall be paid by check or draft of Royal Banks of Granite City, Granite City, Illinois as bond registrar and paying agent (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on November 15, 2023. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Bond Registrar.

The Bonds shall be signed by the President of the Board (the "*President*") and Secretary of the Board (the "*Secretary*"), and shall be countersigned by the Treasurer of the Board (the "*Treasurer*"), and the seal of the District shall be affixed thereto or printed thereon, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. If the Secretary or the Treasurer is unable to perform the duties of his or her respective office, then their duties under this Ordinance shall be performed by the Assistant Secretary or the Assistant Treasurer of the Board, respectively.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

*Section 4. Registration of Bonds; Persons Treated as Owners.* The District shall cause books for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date, and deliver in the name of the transferee or transferees a new fully registered Bond, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date, and deliver such Bond; *provided, however*, the principal amount of outstanding Bonds authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on November 15, 2023, and ending at the opening of business on December 1, 2023.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, or interest on, any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal

representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

*Section 5. Form of Bond.* The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions," shall be omitted and paragraphs [6] through [9] shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED  
No. 1

REGISTERED  
\$184,000

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF MADISON

GRANITE CITY PARK DISTRICT

GENERAL OBLIGATION PARK BOND, SERIES 2022

See Reverse Side for  
Additional Provisions

INTEREST  
RATE: 5.74%

MATURITY  
DATE: December 1, 2023

DATED  
DATE: December 1, 2022

Registered Owner: ROYAL BANKS OF GRANITE CITY

Principal Amount: ONE HUNDRED EIGHTY-FOUR THOUSAND DOLLARS

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Granite City Park District, Madison County, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the Dated Date identified above at the Interest Rate per annum set forth above on December 1, 2023. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal office of Royal Banks of Granite City, Granite City, Illinois, as bond registrar and paying agent (the "*Bond Registrar*"). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on November 15, 2023, and shall be paid by check or draft of the Bond Registrar, payable upon presentation in

lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, the Granite City Park District, Madison County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the President and Secretary of said Board of Park Commissioners, and to be countersigned by the Treasurer thereof and has caused the seal of the District to be affixed hereto or printed hereon, all as of the Dated Date identified above.

(SEAL)

SPECIMEN  
President, Board of Park Commissioners

Countersigned:

SPECIMEN  
Secretary, Board of Park Commissioners

SPECIMEN  
Treasurer, Board of Park Commissioners

Date of Authentication: December 1, 2022

CERTIFICATE  
OF  
AUTHENTICATION

Bond Registrar and Paying Agent:  
Royal Banks of Granite City,  
Granite City, Illinois

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Park Bonds, Series 2022, of the Granite City Park District, Madison County, Illinois.

ROYAL BANKS OF GRANITE CITY,  
as Bond Registrar

By \_\_\_\_\_  
Authorized Officer



[Form of Bond - Reverse Side]

**GRANITE CITY PARK DISTRICT**

**MADISON COUNTY, ILLINOIS**

**GENERAL OBLIGATION PARK BOND, SERIES 2022**

[6] This Bond is issued by the District to provide the revenue source for the payment of the principal and interest to become due on the presently outstanding and unpaid General Obligation Park Bonds (Alternate Revenue Source), Series 2009, of the District, and for the payment of the expenses incident thereto, pursuant to and in all respects in full compliance with the provisions of the Park District Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Park Commissioners of the District by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.

[7] This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal office of the Bond Registrar in Granite City, Illinois, but only in the manner, subject to the limitations, and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[8] The Bonds are issued in fully registered form in the denomination of \$1,000 each or authorized integral multiples thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations upon the terms set forth in the authorizing ordinance. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the

close of business on November 15, 2023, and ending at the opening of business on December 1, 2023.

[9] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

**(FORM OF ASSIGNMENT)**

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

\_\_\_\_\_

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

\_\_\_\_\_

attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

*Section 6. Sale of Bonds.* The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Treasurer, and be by the Treasurer delivered to Royal Banks of Granite City, Granite City, Illinois, the purchaser thereof (the "Purchaser"), upon receipt of the purchase price therefor, the same being par; the contract for the sale of the Bonds heretofore entered into (the "Purchase

*Contract*”) is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rate that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the District of the Term Sheet related to the Bonds, in substantially the form now before the Board (the *Term Sheet*”), is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, the Term Sheet and the Bonds.

*Section 7. Tax Levy.* In order to provide for the collection of a direct annual tax to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax sufficient for each of the years while the Bonds or any of them are outstanding, in amounts sufficient for that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:
2022	\$194,561.60 for principal and interest up to and including December 1, 2023

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the

fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy; and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended, and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

*Section 8. Filing of Ordinance.* Forthwith upon the passage of this Ordinance, the Secretary is hereby directed to file a certified copy of this Ordinance with the County Clerk of The County of Madison, Illinois (the "*County Clerk*"), and it shall be the duty of the County Clerk in and for the year 2022 to ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in said year for general park purposes, in order to raise the amount aforesaid and in said year such tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Park Bond and Interest Fund of Series 2022" (the "*Bond Fund*"), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

*Section 9. Use of Bond Proceeds.* Accrued interest received, if any, on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Simultaneously with the delivery of the Bonds, the

principal proceeds of the Bonds and any premium received from the sale of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for the purpose of paying the costs of the Refunding, and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into the District's Alternate Bond and Interest Fund of the General Obligation Park Bonds (Alternate Revenue Source), Series 2009, established in connection with the Prior Bonds. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the District from the proceeds of the Bonds.

*Section 10. Non-Arbitrage and Tax-Exemption.* The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Internal Revenue Code of 1986, as amended (the "*Code*"), or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the "*IRS*") of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The District also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

*Section 11. Designation of Issue.* The District hereby designates each of the Bonds as a “qualified tax-exempt obligation” for the purposes and within the meaning of Section 265(b)(3) of the Code.

*Section 12. List of Bondholders.* The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

*Section 13. Duties of Bond Registrar.* If requested by the Bond Registrar, the President and Secretary are authorized to execute the Bond Registrar’s standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;

(b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;

(c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding, and payments made with respect to interest on the Bonds.

*Section 14. Record-Keeping Policy and Post-Issuance Compliance Matters.* . On November 26, 2013, the Board adopted a record-keeping policy (the “*Policy*”) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the District, the interest on which is excludable from “gross income” for federal income tax purposes or which enable the District or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the District hereby reaffirm the Policy.

*Section 15. Severability.* If any section, paragraph, clause, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

*Section 16. Repeal.* All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted: November 9, 2022.

---

President, Board of Park Commissioners

ATTEST:

---

Secretary, Board of Park Commissioners



Park Commissioner \_\_\_\_\_ moved and Park Commissioner \_\_\_\_\_ seconded the motion that said ordinance as presented and read by title by Park Commissioner \_\_\_\_\_ be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following Park Commissioners voted AYE: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The following Park Commissioners voted NAY: \_\_\_\_\_

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting, and directed the Secretary to record the same in full in the records of the Board of Park Commissioners of the Granite City Park District, Madison County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

\_\_\_\_\_  
Secretary, Board of Park Commissioners

STATE OF ILLINOIS        )  
                                  ) SS  
COUNTY OF MADISON    )

**CERTIFICATION OF MINUTES AND ORDINANCES**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Granite City Park District, Madison County, Illinois (the "Board"), and as such official am the keeper of the records and files of the Board.

I further certify that the foregoing is a full, true, and complete transcript of that portion of the minutes of the meeting of the Board held on the 9th day of November, 2022, insofar as the same relates to the adoption of Ordinance No. \_\_\_\_\_ entitled:

AN ORDINANCE providing for the issue of \$184,000 General Obligation Park Bonds, Series 2022, of the Granite City Park District, Madison County, Illinois, for the purpose of providing the revenue source for the payment of certain outstanding bonds of said Park District and for the payment of the expenses incident thereto, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to Royal Banks of Granite City.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF I hereunto affix my official signature and seal of said Park District,  
this 9th day of November, 2022.

(SEAL)

---

Secretary, Board of Park Commissioners

**[Attach Exhibit A]**

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF MADISON    )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Madison, Illinois, and as such official I do further certify that on the \_\_\_\_\_ day of November, 2022, there was filed in my office a duly certified copy of Ordinance No. \_\_\_\_\_ entitled:

AN ORDINANCE providing for the issue of \$184,000 General Obligation Park Bonds, Series 2022, of the Granite City Park District, Madison County, Illinois, for the purpose of providing the revenue source for the payment of certain outstanding bonds of said Park District and for the payment of the expenses incident thereto, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds, and authorizing the sale of said bonds to Royal Banks of Granite City.

duly adopted by the Board of Park Commissioners of the Granite City Park District, Madison County, Illinois, on the 9th day of November, 2022, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County, this \_\_\_\_\_ day of November, 2022.

\_\_\_\_\_  
County Clerk of The County of Madison,  
Illinois

(SEAL)

NOTICE OF PROPOSED PROPERTY TAX INCREASE FOR  
GRANITE CITY PARK DISTRICT, MADISON COUNTY, ILLINOIS

I. A public hearing to approve a proposed property tax levy increase for Granite City Park District, Madison County, Illinois, for 2023 taxes will be held on Wednesday, December 21, 2022, at 6:30 p.m., at the Wilson Park Office of the Granite City Park District located at 2900 Benton Street, Granite City, Illinois.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact Justin Brinkmeyer, Director of Parks and Recreation, 2900 Benton Street, Granite City, Illinois, 62040, (618-877-3059).

II. The corporate and special purpose property taxes extended or abated for 2021, were \$1,494,567.

The proposed corporate and special purpose property taxes to be levied for 2022 are \$1,606,477. This represents a 7.49% increase over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2021 were \$296,011.

The estimated property taxes to be levied for debt service and public building commission leases for 2022 are \$283,000. This represents a 4.40% decrease to the previous year.

IV. The total property taxes extended or abated for 2021 were \$1,790,577.

The estimated total property taxes to be levied for 2022 are \$1,889,477. This represents a 5.52% increase over the previous year.

GRANITE CITY PARK DISTRICT

BY: Stephanie Koishor, Secretary

SEAL

GRANITE CITY PARK DISTRICT  
GRANITE CITY, ILLINOIS

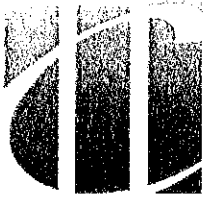
BASIC FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

APRIL 30, 2022

DRAFT

GRANITE CITY PARK DISTRICT  
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Independent Auditor's Report

Board of Park Commissioners  
Granite City Park District  
Granite City, Illinois

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Granite City Park District, Illinois, as of and for the year ended April 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Granite City Park District, Illinois as of April 30, 2022, and the respective changes in financial position-modified cash basis for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Granite City Park District, Illinois 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.

***Emphasis of Matter — Basis of Accounting***

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 error or fraud.

***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 GAAS 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 GAAS, 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 Granite City Park District, Illinois' 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 Granite City Park District, Illinois' 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.

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Granite City Park District's basic financial statements. The combining and individual nonmajor fund financial statements, on pages 35 and 36, are presented for purposes of additional analysis and are not a required part of the basis financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or 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 financial statements as a whole.

#### ***Other Information***

Management is responsible for the other information. The other information comprises the Notes on Pension Plan Funding Progress, on pages 26-28, the Budgetary Comparison Schedules, on pages 29-33 and 36. And the Assessed Valuation, Tax Rates, Extensions and Collections, on page 37. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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.

*Hughes, Cameron & Company, LLC*

Hughes, Cameron & Company, LLC  
Godfrey, IL  
October 27, 2022

GRANITE CITY PARK DISTRICT  
STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
APRIL 30, 2022

Total  
Governmental  
Activities

ASSETS

Current Assets:		
Cash		\$ 2,529,343
Total Current Assets		<u>2,529,343</u>
Noncurrent Assets:		
Cash - Restricted		24,391
Capital Assets, Net of Accumulated Depreciation		4,853,179
Total Noncurrent Assets		<u>4,877,570</u>
Total Assets		<u><u>7,406,913</u></u>

LIABILITIES

Current Liabilities:		
Bonds Payable		402,000
Capital Lease Payable		19,358
Total Current Liabilities		<u>421,358</u>
Long-Term Liabilities:		
Bonds Payable		1,265,000
Capital Lease Payable		40,745
Total Long-Term Liabilities		<u>1,305,745</u>
Total Liabilities		<u><u>1,727,103</u></u>

NET POSITION

Net Investment in Capital Assets		3,308,076
Restricted for Municipal Retirement		330,238
Restricted for Social Security		388,041
Restricted for Insurance		355,881
Restricted for Special Recreation		42,691
Restricted for Audit		25,258
Restricted for Capital Projects		24,391
Restricted for Debt Service		41,704
Unrestricted		<u>1,163,530</u>
Total Net Position		<u><u>\$ 5,679,810</u></u>

DRAFT

The accompanying notes are an integral part of the financial statements.

GRANITE CITY PARK DISTRICT  
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED APRIL 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants Contributions &amp; Reimbursements</u>	<u>Net (Expense) Revenue and Change in Net Assets</u>
Primary Government					
Governmental Activities:					
General Government	\$ 476,714	\$ -	\$ 12,370	\$ -	\$ (464,344)
Parks	830,033	39,332	-	68,856	(721,845)
Concessions	101,050	62,379	-	-	(38,671)
Swimming Pool	218,994	47,043	-	5,500	(166,451)
Ice Rink	258,971	194,886	-	-	(64,085)
Golf Course	622,531	536,095	-	-	(86,436)
Recreation Program and Facilities	559,499	111,399	18,200	-	(429,900)
Interest on Long Term Debt	60,922	-	-	-	(60,922)
Total Primary Government	<u>\$ 3,128,714</u>	<u>\$ 991,134</u>	<u>\$ 30,570</u>	<u>\$ 74,356</u>	<u>(2,032,654)</u>

General Revenues:

Taxes:

Real Estate Tax	1,718,050
Replacement Taxes	1,256,787
Interest & Dividend Income	203
Miscellaneous Income	23,980
Total General Revenues	<u>2,999,020</u>

Change in Net Position 966,366

Net Position - Beginning 4,713,444

Net Position - Ending \$ 5,679,810

The accompanying notes are an integral part of the financial statements.

GRANITE CITY PARK DISTRICT  
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE - MODIFIED CASH BASIS - GOVERNMENTAL FUNDS  
APRIL 30, 2022

Governmental Activities										
	General Fund	Recreational Program and Facilities	Municipal Retirement	Social Security	Insurance	Capital Projects	Debt Service	Non-major Governmental Funds	Total Governmental Funds	
Cash	\$ 376,730	\$ 968,800	\$ 330,238	\$ 388,041	\$ 355,881	\$ -	\$ 41,704	\$ 67,949	\$ 2,529,343	
Cash - Restricted	-	-	-	-	-	24,391	-	-	24,391	
Total Assets	376,730	968,800	330,238	388,041	355,881	24,391	41,704	67,949	2,553,734	
<b>LIABILITIES AND FUND BALANCES</b>										
Liabilities	-	-	-	-	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-	-	-	-	-
Fund Balances:	-	-	-	-	-	-	-	-	-	-
Restricted For:	-	-	330,238	-	-	-	-	-	-	330,238
Municipal Retirement	-	-	-	388,041	-	-	-	-	-	388,041
Social Security	-	-	-	-	355,881	-	-	-	-	355,881
Insurance	-	-	-	-	-	-	-	42,691	42,691	42,691
Special Recreation	-	-	-	-	-	-	-	25,258	25,258	25,258
Audit	-	-	-	-	-	-	-	-	-	-
Capital Projects	-	-	-	-	-	24,391	-	-	24,391	24,391
Debt Service	-	-	-	-	-	-	41,704	-	41,704	41,704
Unassigned	376,730	968,800	-	-	-	-	-	-	1,345,530	
Total Fund Balances	376,730	968,800	330,238	388,041	355,881	24,391	41,704	67,949	2,553,734	
Total Liabilities and Fund Balances	\$ 376,730	\$ 968,800	\$ 330,238	\$ 388,041	\$ 355,881	\$ 24,391	\$ 41,704	\$ 67,949	\$ 2,553,734	

The accompanying notes are an integral part of the financial statements.

GRANITE CITY PARK DISTRICT  
RECONCILIATION OF THE STATEMENT OF ASSETS, LIABILITIES AND  
FUND BALANCE - MODIFIED CASH BASIS TO THE  
STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
FOR THE YEAR ENDED APRIL 30, 2022

**Reconciliation to Statement of Net Position:**

Total Fund Balance - Governmental Funds	\$ 2,553,734
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities of \$11,711,324, net of accumulated depreciation of \$6,858,145 are not financial resources and, therefore, are not reported in the funds.	4,853,179
Capital debt obligations are not reported in the funds.	
Capital Leases	(60,103)
Notes & Bonds	<u>(1,667,000)</u>
Net position of governmental activities	<u>\$ 5,679,810</u>

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The accompanying notes are an integral part of the financial statements.

**GRANITE CITY PARK DISTRICT**  
**COMBINED STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED,**  
**AND CHANGES IN FUND BALANCES-**  
**MODIFIED CASH BASIS- GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED APRIL 30, 2022**

	Governmental Activities								Total Governmental Funds
	General Fund	Recreational Program and Facilities Fund	Municipal Retirement	Social Security	Insurance	Capital Projects	Debt Service	Non-Major Governmental Funds	
<b>REVENUES RECEIVED:</b>									
Property Taxes	\$ 792,171	\$ 237,649	\$ 14,892	\$ 84,286	\$ 272,505	\$ -	\$ 304,507	\$ 12,040	\$ 1,718,050
Replacement Taxes	341,320	852,398	25,300	37,769	-	-	-	-	1,256,787
Interest & Dividends	203	-	-	-	-	-	-	-	203
Playgrounds and Parks	39,332	18,200	-	-	-	-	-	-	57,532
Program & Facility Fees	111,399	-	-	-	-	-	-	-	111,399
Concessions	62,379	-	-	-	-	-	-	-	62,379
Swimming Pool	47,043	-	-	-	-	-	-	-	47,043
Ice Rink	194,886	-	-	-	-	-	-	-	194,886
Golf Course Operations	536,095	-	-	-	-	-	-	-	536,095
Grants	86,726	-	-	-	-	-	-	-	86,726
Other	23,980	-	-	-	-	-	-	-	23,980
<b>Total Revenues Received</b>	<b>2,235,534</b>	<b>1,108,247</b>	<b>40,192</b>	<b>122,055</b>	<b>272,505</b>	<b>-</b>	<b>304,507</b>	<b>12,040</b>	<b>4,095,080</b>
<b>EXPENDITURES DISBURSED:</b>									
Administration	469,992	-	-	-	-	-	7,252	11,800	489,044
Operation and Maintenance									
Parks	599,576	-	-	-	-	121,397	-	-	720,973
Concessions	87,516	-	-	-	-	-	-	-	87,516
Swimming Pool	142,395	-	-	-	-	-	-	-	142,395
Ice Rink	194,661	-	-	-	-	148,356	-	-	343,017
Golf Course	441,175	-	-	-	-	-	-	-	441,175
Recreation Programs	-	273,762	-	-	-	-	-	-	273,762
Recreation Centers	-	197,819	-	-	-	-	-	-	197,819
Insurance	-	-	-	-	191,972	-	-	-	191,972
Retirement Contribution	-	-	70,278	-	-	-	-	-	70,278
FICA & Medicare	-	-	-	104,913	-	-	-	-	104,913
Debt Service									
Principal	-	-	-	-	-	-	441,175	-	441,175
Interest	-	-	-	-	-	-	60,922	-	60,922
<b>Total Expenditures Disbursed</b>	<b>1,935,315</b>	<b>471,581</b>	<b>70,278</b>	<b>104,913</b>	<b>191,972</b>	<b>269,753</b>	<b>509,349</b>	<b>11,800</b>	<b>3,564,961</b>
Revenues Received Over (Under)									
Expenditures Disbursed	300,219	636,666	(30,086)	17,142	80,533	(269,753)	(204,842)	240	530,119
<b>Other Financing Sources (Uses)</b>									
Proceeds from Debt Issuance	-	-	-	-	-	-	182,000	-	182,000
Interfund Transfers In	39,503	-	-	-	-	-	20,408	-	59,911
Interfund Transfers (Out)	(20,408)	(22,349)	-	-	(17,154)	-	-	-	(59,911)
<b>Total Other Financing Sources (Uses)</b>	<b>19,095</b>	<b>(22,349)</b>	<b>-</b>	<b>-</b>	<b>(17,154)</b>	<b>-</b>	<b>202,408</b>	<b>-</b>	<b>182,000</b>
<b>Net Change in Fund Balance</b>	<b>319,314</b>	<b>614,317</b>	<b>(30,086)</b>	<b>17,142</b>	<b>63,379</b>	<b>(269,753)</b>	<b>(2,434)</b>	<b>240</b>	<b>712,119</b>
<b>Fund Balances, Beginning of Year</b>	<b>57,416</b>	<b>354,483</b>	<b>360,324</b>	<b>370,899</b>	<b>292,502</b>	<b>294,144</b>	<b>44,138</b>	<b>67,709</b>	<b>1,841,615</b>
<b>Fund Balances, End of Year</b>	<b>\$ 376,730</b>	<b>\$ 968,800</b>	<b>\$ 330,238</b>	<b>\$ 388,041</b>	<b>\$ 355,881</b>	<b>\$ 24,391</b>	<b>\$ 41,704</b>	<b>\$ 67,949</b>	<b>\$ 2,553,734</b>

The accompanying notes are an integral part of the financial statements.

GRANITE CITY PARK DISTRICT  
RECONCILIATION OF THE STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED,  
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS TO THE  
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
FOR THE YEAR ENDED APRIL 30, 2022

**Reconciliation to the Statement of Activities:**

Net change in fund balances - total governmental funds \$ 712,119

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

Proceeds from debt issuance is Other Financing Sources in the governmental funds, but a debt issuance increases long-term liabilities in the Statement of Net Position, and therefore is not reported on the Statement of Activities. (182,000)

Repayment of principal for both debt and capital lease obligations is an expenditure in the Governmental Funds, but reduces the liability in the Statement of Net Position, and therefore is not reported on the Statement of Activities. 441,175

Governmental funds report capital outlays as expenditures, while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capitalized Asset Purchases	304,872
Depreciation Expense	(309,800)
	\$ 966,366

Change in net position of governmental activities	\$ 966,366
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The accompanying notes are an integral part of the financial statements.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Granite City Park District have been prepared in conformity with the modified cash basis of accounting. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the Granite City Park District are described below.

A. The Financial Reporting Entity

Granite City Park District is a governmental entity that provides governmental services and recreational program and facilities for constituents in the District. These financial statements present the government and its component units. Component units are legally separate entities for which the District is financially accountable. Component units, although legally separate entities, are part of the District's operations. The District does not have any component units that are required to be reported in these financial statements.

B. Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the reporting government as a whole within the limitations of the modified cash basis of accounting. They include all funds of the reporting entity except for fiduciary funds. Governmental activities are generally financed through taxes, intergovernmental revenues, and other non-exchange revenues.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, net position or fund balance, revenues, and expenditures or expenses. The District's funds are organized into one major category: governmental. The District presently has no proprietary or fiduciary funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is primary operating fund of the District or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures or expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.
2. Total assets, liabilities, revenues, or expenditures or expenses of the individual governmental funds are at least 5 percent of the corresponding total for all governmental funds combined.

Governmental Funds

General Fund - The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all financial resources not accounted for and reported in another fund.

Debt Service Fund

Debt Service Funds are used to account for and report the accumulation of funds restricted or committed for the periodic payment of principal and interest on long-term debt.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of the specific revenue sources that are either restricted or committed to expenditures for specified purposes other than debt service or capital projects. The reporting entity includes the following major special revenue funds:

1. The Recreational Program and Facilities Fund accounts for the taxes received and amounts paid for the upkeep of recreational centers and providing programs to area residents. The major sources of revenue are real estate and replacement taxes.



GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation (continued)

Special Revenue Funds (continued)

- C. The Municipal Retirement Fund accounts for the taxes received and amounts paid for the District's portion of retirement expenses. The major sources of revenue are real estate taxes and replacement taxes.
- D. The Social Security Fund accounts for the taxes received and amounts paid for the District's portion of payroll taxes. The major source of revenues are real estate taxes and replacement taxes.
- E. The Insurance Fund accounts for the taxes received and amounts paid for insurance expenses. The major source of revenue is real estate taxes.

The reporting entity includes the following non-major special revenue funds:

- 1. The Special Recreation Fund accounts for the taxes received and amounts paid for special recreational programs. The major source of revenue is real estate taxes.
- 2. The Audit Fund accounts for the taxes received and amounts paid for an annual audit of the financial statements. The major source of revenue is real estate taxes.

Capital Project Funds

Capital Project Funds are used to account for and report financial resources restricted, committed, or assigned for capital outlays, including the acquisition or construction of specific capital facilities or other capital items.

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe what transactions or events are recorded within the various financial statements. Basis of accounting refers to when and how transactions or events are recorded, regardless of the measurement focus applied.

Measurement Focus

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting.

In the fund financial statements, the current financial resources measurement focus or the economic resources measurement focus, as applied to the modified cash basis of accounting is used as appropriate:

- 1. All governmental funds utilize a current financial resources measurement focus within the limitations of the modified cash basis of accounting. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

The financial statements are presented in accordance with a modified cash basis of accounting, which is a basis of accounting other than GAAP as established by GASB. This basis of accounting involves modifications to the cash basis of accounting to report in the statements of net position or balance sheets cash transactions or events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. Such reported balances include investments, interfund receivables and payable, capital assets and related depreciation, and short-term and long-term liabilities arising from cash transactions or events.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus and Basis of Accounting (continued)

Basis of Accounting (continued)

This modified cash basis of accounting differs from GAAP primarily because certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected and other accrued revenue and receivables) and certain liabilities and their related expenses or expenditures (such as accounts payable and expenses for goods or services received but not yet paid and other accrued expenses and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the District utilized accounting principles generally accepted in the United States of America, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financial statements would be presented in accordance with the accrual basis of accounting.

D. Financial Position

Cash and Cash Equivalents

For the purpose of financial reporting, cash and cash equivalents include all demand and savings accounts and certificates of deposit or short-term investments with an original maturity of three months or less.

Investments

The District invests excess funds in certificates of deposit, repurchase agreements, passbooks, bankers' acceptances, and other available bank investments provided that approved securities are pledged to secure those funds on deposit in an amount equal to the amount of those funds. In addition, the District can invest in direct debt securities of the United States unless such an investment is expressly prohibited by law. All investments are carried at cost or amortized cost, which approximates market value. As of the date of the report, the District does not have investments.

Due From Other Funds or Governments

Receivable and payables to other funds or governments arising from cash transaction or events are recorded in the financial statements as a modification to the cash basis of accounting.

Restricted Assets

Certain proceeds of real estate taxes and replacement taxes, as well as resources set aside for their use, are classified as restricted assets on the statement of net assets because their use is limited by ordinance or purpose.

Capital Assets

In the government-wide financial statements, capital assets arising from cash transaction or events are accounted for as assets in the Statement of Net Position. The government generally defines capital assets as assets with an initial, individual cost of more than the varying threshold below, and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects when constructed.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Financial Position (continued)

Capital Assets (continued)

Depreciation of all exhaustible capital assets resulting from cash transactions or events is recorded as an expense in the Statement of Activities. Accumulated depreciation is shown in the Statement of Net Position. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Type of Property and Equipment</u>	<u>Capitalization Threshold</u>	<u>Estimated Useful Lives</u>
Land	\$ 3,000	-
Building	5,000	25 - 40 Years
Improvements	5,000	10 - 40 Years
Machinery & Equipment	2,000	5 - 25 Years
Office Equipment	1,000	5 - 10 Years
Infrastructure	5,000	15 - 40 Years

In the fund financial statements, capital assets arising as a result of cash transactions or events acquired for use in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund at the time of acquisition.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations arising from cash transactions or events to be repaid from governmental resources are reported as liabilities in the government-wide statements. Bond premiums/discounts and issuance costs, when applicable, are deferred and amortized over the life of the bonds.

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

Net Position/Fund Balance Classifications

Net position is classified and displayed in three components:

1. *Net invested in capital assets* - consists of capital assets, including restricted capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets.
2. *Restricted* - consists of restricted assets reduced by liabilities related to those assets, when there are limitations imposed on the use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
3. *Unrestricted* - net amounts of assets and liabilities that are not included in the determination of net investment in capital assets or the restricted components of net position.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Financial Position (continued)

Fund Financial Statements

The difference among assets and liabilities is reported as fund balances and are divided into five classifications, as presented in the financial statements, based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable – The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of any interfund loans.

Restricted – Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislations, such as District ordinances.

Enabling legislation authorized the District to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the District can be compelled by an external party, such as citizens, public interest groups, or the judiciary system to use resources created by enabling legislation only for the purposes specified by legislation.

Committed – The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action, such as an ordinance or resolution, of the District’s council. Those committed amounts cannot be used for any other purpose unless the District’s council removes or changes the specified use by taking the same type of action, such as an ordinance or resolution, it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by District council, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements. The District currently has no committed fund balances.

Assigned – Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by District council or a District official delegated that authority by District ordinance. The District currently has no assigned fund balances.

Unassigned – Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

The District has no formal minimum fund balance policies or any formal stabilization arrangements in place.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. Program Revenues

In the Statement of Activities, modified cash basis revenues that are derived directly from each activity or from parties outside the Park District's taxpayers are reported as program revenues. The Park District has the following program revenues in each activity.

1. Parks - Rental income, sales of memorials and grants for repairs and/or improvements to facilities.
2. Concessions - Concession sales.
3. Pool - Admission fees, lesson fees, equipment rental, facility rental and grants for repairs and/or improvements to facilities.
4. Ice Rink - Admission fees, lesson fees, equipment rental, facility rental and grants for repairs and/or improvements to facilities.
5. Golf Course - Green fees, equipment rental, pro-shop sales and grants for repairs and/or improvements to facilities.
6. Recreation Program and Facilities - Program entry fees, recreation fees, facility entry fees, contributions and grants for repairs and/or improvements to facilities.

All other governmental revenues are reported as general revenues. All taxes are classified as general revenue even if restricted for a specific purpose.

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statement of Net Position and Statement of Activities, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

***Fund Financial Statements***

Interfund activity resulting from cash transactions or events, if any, within and among the governmental fund categories is reported as follows in the fund financial statements:

- *Interfund Loans* - Amounts provided with a requirement for repayment are reported as interfund receivables and payables.
- *Interfund Services* - Sales or purchases of goods and services between funds are reported as revenues and expenditures or expenses.
- *Interfund Reimbursements* - Repayments from funds responsible for certain expenditures or expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures or expenses in the respective funds.
- *Interfund Transfers* - Flows of assets from one fund to another when repayment is not expected and reported as transfers in and out.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Internal and Interfund Balances and Activities (continued)

*Government-Wide Financial Statements*

Interfund activity and balances resulting from cash transactions or events, if any, are eliminated or reclassified in the government-wide financial statements as follows:

- *Internal Balances* - Amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the "Governmental" columns of the Statement of Net Position, except for the net residual amounts due between governmental and business-type activities, which are reported as Internal Balances.
- *Internal Activities* - Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities, except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers-Internal Activities. The effects of interfund services between fund, if any, are not eliminated in the Statement of Activities.

G. Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with the modified cash basis of accounting. These estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenditures. Actual results could vary from estimates that were used.

H. Budgetary Control

Appropriation budgets are adopted on a basis consistent with the modified cash basis of accounting. Annual appropriated budgets are adopted for all governmental funds. All annual appropriations lapse at fiscal year-end.

Annually the District Board approves an ordinance adopting the appropriation which is the budgetary data reflected in these financial statements. Formal budgetary integration is employed as a management control device during the year for the General Fund and Special Revenue Funds.

Budgets for the General and Special Revenue Funds are adopted on the cash basis and the budget was not amended.

I. Compensated Absences

Employees of the District are entitled to paid absences depending upon job classification, length of service and other factors. Since the District prepares its financial statements on the modified cash basis of accounting as explained in Note 1 to the financial statements, no liability for these amounts has been recorded in the financial statements. The District's policy is to recognize the costs of compensated absences when actually paid to employees.

J. Advertising Costs

It is the policy of the District to expense all advertising costs as incurred.

K. Inventories

Inventory has not been recorded in the General Fund. This cost is recorded as an expenditure and charged to operations at the time the items are purchased.

L. Subsequent Events

The District has evaluated events as of October 27, 2022, the date on which the financial statements were available to be issued.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 2. CASH AND DEPOSITS

State statutes authorize the Park District to make deposits in interest bearing depository accounts in federally insured and/or state chartered bank and savings and loan associations, or other financial institutions as designated by ordinances, and to invest available funds in direct obligations of, or obligations guaranteed by, the United States Treasury or agencies of the United States, money market mutual funds whose portfolios consist of governmental securities, The Illinois Funds, and annuities.

At April 30, 2022, the District's deposits were comprised of interest bearing checking accounts, with the following values:

	<u>Carrying</u> <u>Amount</u>	<u>Bank</u> <u>Balance</u>
Cash and Cash Equivalents:		
Cash in Bank	\$ 2,553,734	\$ 2,648,827
Total Deposits	\$ 2,553,734	\$ 2,648,827

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a bank failure, the Park District's deposits may not be returned to it. As of April 30, 2022, all of the deposits of the Park District were covered by FDIC insurance or collateralized by the financial institutions.

Interest Rate Risk – The District's investment policy limits investment maturities in order to maintain sufficient liquidity to reflect the cash flow needs of the fund type being invested. The policy also requires diversification of the investment portfolio via length of maturity as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – As of April 30, 2022, the District was not exposed to credit risk.

Concentration of Credit Risk – As of April 30, 2022, the District did not have a concentration of credit risk.

Foreign Currency Risk – As of April 30, 2022, the District had no foreign currency risk.

NOTE 3. PROPERTY TAXES

The Park District's property tax is levied prior to December each year on the assessed value listed as of the prior January 1 for all real property located in the District. Property taxes are an enforceable lien on property as of January 1.

Property taxes are due in four installments. The first installment is generally due in July, the second in September, the third in October, and the final in December.

On the modified cash basis of accounting, property taxes are recognized as revenue when received by the District. Accordingly, assessed but uncollected taxes are not reflected in the Park District's basic financial statements.

The 2020 assessed valuation for property taxes collected in fiscal year ended April 30, 2022 is \$319,881,674. The tax rate for 2020, which represents the property taxes collected in fiscal year ended April 30, 2022, is \$0.5422 per \$100 assessed valuation.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 4. RISK MANAGEMENT

The Park District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees health and life; and natural disasters. The Park District is a member of Illinois Parks Association Risk Services (IPARKS). IPARKS is a self-insurance pool initiated by the Illinois Association of Park Districts as a common risk management and insurance program for park districts in Illinois.

The pooling agreement allows for the pool to make additional assessments to make the pool self-sustaining. It is not possible to estimate the amount of such additional assessments.

The Park District continues to carry commercial insurance for all other risks of loss, including health and life and disability insurance for its employees. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 5. CAPITAL ASSETS

The Park District's capital asset activity, resulting from modified cash basis transactions, for the year ended April 30, 2022, was as follows:

	<u>Balance</u> <u>May 1</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>April 30</u>
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 1,471,893	-	-	\$ 1,471,893
Capital Assets Being Depreciated:				
Building	3,957,381	-	-	3,957,381
Improvements	4,039,616	121,397	-	4,161,013
Machinery/Equipment	1,906,107	183,475	-	2,089,582
Office Equipment	31,455	-	-	31,455
Total Capital Assets Being Depreciated	<u>9,934,559</u>	<u>304,872</u>	<u>-</u>	<u>10,239,431</u>
Total Capital Assets at Historical Costs	<u>11,406,452</u>	<u>304,872</u>	<u>-</u>	<u>11,711,324</u>
Less Accumulated Depreciation for:				
Building	(2,747,325)	(82,866)	-	(2,830,191)
Improvements	(2,348,588)	(151,857)	-	(2,500,445)
Machinery/Equipment	(1,422,592)	(73,937)	-	(1,496,529)
Office Equipment	(29,840)	(1,140)	-	(30,980)
Total Accumulated Depreciation	<u>(6,548,345)</u>	<u>(309,800)</u>	<u>-</u>	<u>(6,858,145)</u>
Total Capital Assets, Being Depreciated, Net	<u>3,386,214</u>	<u>(4,928)</u>	<u>-</u>	<u>3,381,286</u>
Governmental Activities Capital Assets, Net	<u>\$ 4,858,107</u>	<u>\$ (4,928)</u>	<u>\$ -</u>	<u>\$ 4,853,179</u>

Depreciation was charged to functions as follows in the Statement of Activities:

Governmental Activities:	
Administration	\$ 5,950
Parks	86,252
Concessions	1,757
Swimming Pool	59,989
Ice Rink	42,946
Recreation Programs	16,616
Recreation Centers	1,787
Golf Course	94,503
Total Depreciation Expense-Governmental Activities	<u>\$ 309,800</u>



GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 6. OUTSTANDING DEBT AND CAPITAL LEASES

The following is a summary of the current year changes in the Park District's outstanding debt and capital leases arising from cash transactions:

	<u>May 1,</u> <u>2021</u>	<u>Issued</u>	<u>Retired</u>	<u>April 30,</u> <u>2022</u>	<u>Amount</u> <u>Due Within</u> <u>One Year</u>
<u>CAPITAL LEASES</u>					
\$79,278 lease purchase of golf course equipment, payable in 24 installments over 4 years, with interest of 2.25%.	\$ 79,278	\$ -	\$ (19,175)	\$ 60,103	\$ 19,358
Total Capital Leases	<u>\$ 79,278</u>	<u>\$ -</u>	<u>\$ (19,175)</u>	<u>\$ 60,103</u>	<u>\$ 19,358</u>

NOTES FROM DIRECT BORROWINGS

\$600,000 General Obligation Park Bond, Series 2016, payable in annual installments with interest of 2.61 to 2.73%.	\$ 120,000	\$ -	\$ (120,000)	\$ -	\$ -
\$182,000 General Obligation Refunding Park Bonds, Series 2020, payable in a single installment with interest at .98%.	182,000	-	(182,000)	-	-
\$450,000 General Obligation Park Bond, Series 2021, payable in annual installments with interest at 2.00 to 2.45%.	450,000	-	-	450,000	90,000
\$182,000 General Obligation Refunding Park Bonds, Series 2021A, payable in a single installment with interest at 1.25%.	-	182,000	-	182,000	182,000
\$2,100,000 General Obligation Park Bond (Alternative Revenue Source), Series 2009, payable in annual installments with interest of 4.74%.	1,155,000	-	(120,000)	1,035,000	130,000
Total Notes From Direct Borrowings	<u>\$ 1,907,000</u>	<u>\$ 182,000</u>	<u>\$ (422,000)</u>	<u>\$ 1,667,000</u>	<u>\$ 402,000</u>

Capital leases and notes from direct borrowings are being repaid from the Debt Service Fund and the capital lease is collateralized by the golf course equipment.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 6. OUTSTANDING DEBT AND CAPITAL LEASES (continued)

Debt service requirements by year are as follows:

<u>Year Ended</u> <u>April 30,</u>	<u>Capital Leases</u>		<u>Bonds &amp; Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 19,358	\$ 1,282	\$ 402,000	\$ 55,114
2024	20,039	836	225,000	48,749
2025	20,706	376	230,000	44,690
2026	-	-	235,000	40,628
2027	-	-	575,000	90,125
	<u>\$ 60,103</u>	<u>\$ 2,494</u>	<u>\$ 1,667,000</u>	<u>\$ 279,306</u>

NOTE 7. STATEMENT OF LEGAL DEBT MARGIN

Assessed Valuation as of December 31, 2021	<u>\$ 337,526,381</u>
Debt Limit, 5.75% of Assessed Valuation	\$ 19,407,767
Less, Applicable Indebtedness	<u>692,103</u>
Legal Debt Margin	<u>\$ 18,715,664</u>

NOTE 8. DEFINED BENEFIT PENSION PLAN

***IMRF Plan Description***

The Employer's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Employer's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of a multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Comprehensive Annual Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at [www.imrf.org](http://www.imrf.org).

***Benefits Provided***

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

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

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- ½ of the increase in the Consumer Price Index of the original pension amount.

***Employees Covered by Benefit Terms***

As of December 31, 2021, the following employees were covered by the benefit terms:

Number of:	
Retirees and Beneficiaries currently receiving benefits	25
Inactive Plan Members entitled to but not yet receiving benefits	24
Active Plan Members	34
Total	83

***Contributions***

As set by statute, the Employer's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Employer's annual contribution rate for calendar year 2021 was 8.55%. For the fiscal year ended April 30, 2022 the Employer contributed \$70,278 to the plan. The Employer also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

***Net Pension Liability***

The Employer's net pension liability was measured as of December 31, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

***Actuarial Assumptions***

The following are the methods and assumptions used to determine total pension liability at December 31, 2021:

- The Actuarial Cost Method used was Entry Age Normal.
- The Asset Valuation Method used was Market Value of Assets.
- The Inflation Rate was assumed to be 2.25%.
- Salary Increases were expected to be 2.85% to 13.75%, including inflation.
- The Investment Rate of Return was assumed to be 7.25%.
- Projected Retirement Age was from the Experience-based table of rates that are specific to the type of eligibility condition, last updated for the 2020 valuation pursuant to an experience study of the period 2017-2019.
- For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020.
- For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

*Actuarial Assumptions (continued)*

- For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.
- The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation.
- The target allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2021 are summarized in the following table:

<u>Asset Class</u>	<u>Portfolio Target Percentage</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	39%	1.90%
International Equity	15%	3.15%
Fixed Income	25%	-0.60%
Real Estate	10%	3.30%
Alternative Investments	10%	1.70-5.50%
Cash Equivalents	1%	-0.90%
Total	<u>100%</u>	

*Single Discount Rate*

A Single Discount Rate of 7.25% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.25%, the municipal bond rate is 1.84%, and the resulting single discount rate is 7.25%.

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

*Changes in the Net Pension Liability*

**For the Calendar Year Ended December 31, 2021**

**A. Total Pension Liability**

1. Service Cost	\$ 76,796
2. Interest on the Total Pension Liability	297,937
3. Changes of benefit terms	-
4. Difference between expected and actual experience of the Total Pension Liability	71,972
5. Changes of assumptions	-
6. Benefit payments, including refunds of employee contributions	(223,256)
7. Net change in total pension liability	223,449
8. Total pension liability - beginning	4,182,707
9. Total pension liability - ending	<u>\$ 4,406,156</u>

**B. Plan fiduciary net position**

1. Contributions - employer	\$ 71,651
2. Contributions - employee	37,749
3. Net investment income	736,617
4. Benefit payments, including refunds of employee contributions	(223,256)
5. Other (Net Transfer)	(1,165)
6. Net change in plan fiduciary net position	621,596
7. Plan fiduciary net position - beginning	4,440,990
8. Plan fiduciary net position - ending	<u>\$ 5,062,586</u>

**C. Net Position Liability/(Asset)** \$ (656,430)

**D. Plan fiduciary net position as a percentage of the total pension liability** 114.90%

**E. Covered Valuation Payroll** \$ 814,576

**F. Net pension liability as a percentage of covered valuation payroll** -80.59%

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease 6.25%	Current Single Discount Rate Assumption 7.25%	1% Increase 8.25%
Total Pension Liability	\$ 4,925,783	\$ 4,406,156	\$ 3,993,729
Plan Fiduciary Net Position	5,062,586	5,062,586	5,062,586
Net Pension Liability/(Asset)	<u>\$ (136,803)</u>	<u>\$ (656,430)</u>	<u>\$ (1,068,857)</u>

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 8. DEFINED BENEFIT PENSION PLAN (continued)

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

For the year ended April 30, 2022, the Employer recognized pension expense of \$70,278. Since the Park District uses the modified cash basis of accounting, amounts for deferred inflows and outflows of resources were not recognized for the year ended April 30, 2022.

NOTE 9. OPERATING LEASES

In December 2015, the District entered into an agreement to lease golf carts for the golf course. The original lease agreement stated payments of \$7,217 shall be made on the first of the month for months May thru October, until October 31, 2020, on which date the lease was set to expire. During the year ended April 30, 2021, the District extended their lease by 1 year and the lessor agreed to reduce the remaining payments under the original lease agreement and extension to \$4,950. The total rent paid for the golf carts during the year ending April 30, 2022, was \$24,750. The lease expired in December 2021.

In September 2021, the District entered into an agreement to lease golf carts for the golf course. The lease agreement states payments of \$7,700 shall be made on the first of the month for months May thru October, until December 31, 2027, on which date the lease was set to expire. There were no rent payments made under this agreement during the year ending April 30, 2022.

In March 2020, the District entered into an agreement to lease a copy machine. The total rent paid for the copy machine during the year ending April 30, 2021, was \$1,264. The lease agreement expires in March 2025.

Future minimum lease payments under the above-mentioned leases are as follows:

<u>Fiscal Year</u> <u>Ending April 30</u>	<u>Future Minimum</u> <u>Lease Payments</u>
2023	\$ 47,480
2024	47,480
2025	47,373
2026	46,202
2027	46,202
2028-2032	46,202
	<u>\$ 280,939</u>

NOTE 10. INTERFUND TRANSFERS AND BALANCES

Transfers are substantially for the purpose of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various projects or programs.

Transfers between funds of the primary government for the year ended April 30, 2022 were as follows:

Major Funds		
General Fund	\$ 39,503	\$ (20,408)
Recreational Program & Facility Fund	-	(22,349)
Insurance	-	(17,154)
Debt Service	20,408	-
	<u>59,911</u>	<u>(59,911)</u>
Total Transfers	<u>\$ 59,911</u>	<u>\$ (59,911)</u>

GRANITE CITY PARK DISTRICT  
NOTES TO FINANCIAL STATEMENTS  
APRIL 30, 2022

NOTE 12. RISKS AND UNCERTAINTIES

In December 2019, a novel strain of coronavirus spread around the world resulting in business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The operations and business results of the District could potentially be adversely affected by this global pandemic. The extent to which the coronavirus may impact business activity or financial results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus. The District has not included any contingencies in the financial statements specific to this issue.

**DRAFT**

GRANITE CITY PARK DISTRICT

SUPPLEMENTARY INFORMATION

**DRAFT**



GRANITE CITY PARK DISTRICT  
NOTES TO SUPPLEMENTARY INFORMATION - NOTES ON PENSION PLAN  
APRIL 30, 2022

**Schedule of Changes in Net Pension Liability and Related Ratios**

**December 31,**

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability	\$ 76,796	\$ 74,215	\$ 76,006	\$ 72,327	\$ 81,840	\$ 85,153	\$ 86,250
Service Cost	297,937	284,004	273,938	261,579	261,578	246,812	240,658
Interest on the Total Pension Liability	-	-	-	-	-	-	-
Benefit Changes	71,972	57,145	(20,123)	26,786	(46,025)	34,569	(93,903)
Difference between Expected and Actual Experience	-	(17,479)	-	104,888	(111,506)	(4,197)	3,961
Assumption Changes	(223,256)	(190,733)	(189,449)	(163,905)	(198,318)	(138,084)	(161,860)
Benefit Payments and Refunds	223,449	207,152	140,372	301,675	(12,431)	224,253	75,106
Net Change in Total Pension Liability	4,188,707	3,975,555	3,835,183	3,533,508	3,545,939	3,321,686	3,246,580
Total Pension Liability - Beginning	4,406,566	4,182,707	3,975,555	3,835,183	3,533,508	3,545,939	3,321,686
Total Pension Liability - Ending (A)	\$ 4,406,566	\$ 4,182,707	\$ 3,975,555	\$ 3,835,183	\$ 3,533,508	\$ 3,545,939	\$ 3,321,686
<b>Plan Fiduciary Net Position</b>							
Employer Contributions	\$ 61,855	\$ 42,204	\$ 61,324	\$ 61,324	\$ 62,732	\$ 74,528	\$ 71,341
Employee Contributions	37,749	33,576	32,636	30,938	31,262	35,340	32,792
Pension Plan Net Investment Income	756,617	553,225	660,998	(195,080)	581,878	211,014	16,133
Benefit Payments and Refunds	(223,256)	(190,733)	(189,449)	(163,905)	(198,318)	(138,084)	(161,860)
Other	(1,165)	(79,822)	(62,975)	49,772	(48,999)	19,586	(73,437)
Net Change in Plan Fiduciary Net Position	621,596	403,407	483,414	(216,951)	428,555	202,384	(115,031)
Plan Fiduciary Net Position - Beginning	4,440,990	4,067,889	3,654,475	3,771,426	3,342,871	3,140,487	3,255,518
Plan Fiduciary Net Position - Ending (B)	\$ 5,062,586	\$ 4,440,990	\$ 4,067,889	\$ 3,554,475	\$ 3,771,426	\$ 3,342,871	\$ 3,140,487
Net Pension Liability - Ending (A) - (B)	\$ (656,430)	\$ (258,283)	\$ (62,334)	\$ 280,708	\$ (237,918)	\$ 203,068	\$ 181,199
<b>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</b>	114.90%	106.18%	101.57%	92.68%	106.73%	94.27%	94.54%
Covered Valuation Payroll	\$ 814,576	\$ 746,136	\$ 682,920	\$ 687,496	\$ 694,704	\$ 785,343	\$ 728,712
Net Pension Liability as a Percentage of Covered Valuation Payroll	-80.59%	-34.62%	-9.13%	40.83%	-34.25%	25.86%	24.87%

GRANITE CITY PARK DISTRICT  
NOTES TO SUPPLEMENTARY INFORMATION -  
NOTES ON PENSION PLAN  
APRIL 30, 2022

Schedule of Employer Contributions

Calendar Year Ending December 31,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2015	\$ 71,341	\$ 71,341	\$ -	\$ 728,712	9.79%
2016	74,529	74,529	-	785,343	9.49%
2017	62,732	62,732	-	694,704	9.03%
2018	61,324	61,324	-	687,496	8.92%
2019	42,204	42,204	-	682,920	6.18%
2020	61,855	61,855	-	746,136	8.29%
2021	69,646 *	71,651	(2,005)	814,576	8.80%

\* Estimated based on contribution rate of 8.55% and covered valuation payroll of \$814,576.

Notes to Schedules:

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

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GRANITE CITY PARK DISTRICT  
NOTES TO SUPPLEMENTARY INFORMATION -  
NOTES ON PENSION PLAN  
APRIL 30, 2022

*Summary of Actuarial Methods and Assumptions Used in the Calculation of the 2021 Contribution Rate\**

**Valuation Date:**

**Notes**

Actuarially determined contribution rates are calculated as of December 31 each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

**Methods and Assumptions Used to Determine 2021 Contribution Rates**

<b>Actuarial Cost Method:</b>	Aggregate Entry Age Normal
<b>Amortization Method:</b>	Level Percentage of Payroll, Closed
<b>Remaining Amortization Period:</b>	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 22-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years selected by the Employer upon adoption of ERI. SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 17 years for most employers (five employers were financed over 18 years; one employer was financed over 19 years; two employers were financed over 20 years; three employers were financed over 26 years; four employers were financed over 27 years and one employer was financed over 28 years).
<b>Asset Valuation Method:</b>	5-Year smoothed market 20% corridor
<b>Wage Growth:</b>	3.25%
<b>Price Inflation:</b>	2.50%
<b>Salary Increases:</b>	3.35% to 14.25% including inflation
<b>Investment Rate of Return:</b>	7.25%
<b>Retirement Age:</b>	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014 – 2016.
<b>Mortality:</b>	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.
<b>Other Information:</b>	
<b>Notes</b>	There were no benefit changes during the year.

\*Based on Valuation Assumptions used in the December 31, 2019 actuarial valuation.

GRANITE CITY PARK DISTRICT  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
GENERAL FUND AND RECREATION PROGRAM AND FACILITIES FUND  
FOR THE YEAR ENDED APRIL 30, 2022

	GENERAL FUND			RECREATION PROGRAM AND FACILITIES FUND		
	Original and Final Budget	Actual	Variance	Original and Final Budget	Actual	Variance
<b>REVENUES RECEIVED:</b>						
Property Taxes	\$ 846,000	\$ 792,171	\$ (53,829)	\$ 255,000	\$ 237,649	\$ (17,351)
Replacement Taxes	341,320	341,320	-	100,000	852,398	752,398
Interest & Dividends	200	203	3	-	-	-
Playgrounds and Parks	-	-	-	20,000	18,200	(1,800)
Concessions	80,000	62,379	(17,621)	-	-	-
Swimming Pool	60,000	47,043	(12,957)	-	-	-
Ice Rink	200,000	194,886	(5,114)	-	-	-
Golf Course Operations	475,000	536,095	61,095	-	-	-
Grants	132,736	86,726	(46,010)	-	-	-
Other	50,000	174,711	124,711	-	-	-
<b>Total Revenues Received</b>	<b>2,185,256</b>	<b>2,235,534</b>	<b>50,278</b>	<b>375,000</b>	<b>1,108,247</b>	<b>733,247</b>
<b>EXPENDITURES DISBURSED:</b>						
Administration	624,952	469,992	154,960	-	-	-
Operation and Maintenance						
Parks	568,373	599,576	(31,203)	-	-	-
Concessions	91,960	87,516	4,444	-	-	-
Swimming Pool	138,796	142,396	(3,599)	-	-	-
Ice Rink	220,800	194,661	26,139	-	-	-
Golf Course	463,826	441,175	22,651	-	-	-
Recreation Programs	-	-	-	320,825	273,762	47,063
Recreation Centers	-	-	-	200,310	197,819	2,491
<b>Total Expenditures Disbursed</b>	<b>2,108,707</b>	<b>1,935,315</b>	<b>173,392</b>	<b>521,135</b>	<b>471,581</b>	<b>49,554</b>
Revenues Received Over (Under)						
Expenditures Disbursed	\$ 76,549	\$ 300,219	\$ 223,670	\$ (146,135)	\$ 636,666	\$ 782,801

GRANITE CITY PARK DISTRICT  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
CAPITAL PROJECTS FUND  
FOR THE YEAR ENDED APRIL 30, 2022

CAPITAL PROJECTS FUND			
	Original and Final Budget	Actual	Variance
REVENUES RECEIVED:			
Property Taxes	\$ -	\$ -	\$ -
Total Revenues Received	-	-	-
EXPENDITURES DISBURSED:			
Administration	-	-	-
Other Construction	294,144	269,753	24,391
Total Expenditures Disbursed	294,144	269,753	24,391
Revenues Received Over (Under) Expenditures Disbursed	\$ (294,144)	\$ (269,753)	\$ 24,391

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GRANITE CITY PARK DISTRICT  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
SPECIAL REVENUE FUNDS - MUNICIPAL RETIREMENT FUND AND SOCIAL SECURITY FUND  
FOR THE YEAR ENDED APRIL 30, 2022

	<u>MUNICIPAL RETIREMENT FUND</u>			<u>SOCIAL SECURITY FUND</u>		
	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES RECEIVED:						
Property Taxes	\$ 20,000	\$ 14,892	\$ (5,108)	\$ 65,000	\$ 84,286	\$ 19,286
Replacement Taxes	23,400	25,300	1,900	35,280	37,769	2,489
Total Revenues	<u>43,400</u>	<u>40,192</u>	<u>(3,208)</u>	<u>100,280</u>	<u>122,055</u>	<u>21,775</u>
EXPENDITURES DISBURSED:						
Retirement Contribution	65,000	70,278	(5,278)	-	-	-
FICA & Medicare Contributions	-	-	-	98,000	104,913	(6,913)
Total Expenditures	<u>65,000</u>	<u>70,278</u>	<u>(5,278)</u>	<u>98,000</u>	<u>104,913</u>	<u>(6,913)</u>
Revenues Received Over (Under) Expenditures Disbursed	<u>\$ (21,600)</u>	<u>\$ (30,086)</u>	<u>\$ (8,486)</u>	<u>\$ 2,280</u>	<u>\$ 17,142</u>	<u>\$ 14,862</u>

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GRANITE CITY PARK DISTRICT  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
SPECIAL REVENUE FUNDS - INSURANCE FUND  
FOR THE YEAR ENDED APRIL 30, 2022

	INSURANCE FUND		
	Original and Final Budget	Actual	Variance
REVENUES RECEIVED:			
Property Taxes	\$ 300,000	\$ 272,505	\$ (27,495)
Total Revenues	300,000	272,505	(27,495)
EXPENDITURES DISBURSED:			
Insurance	241,237	191,972	49,265
Total Expenditures	241,237	191,972	49,265
Revenues Received Over (Under) Expenditures Disbursed	\$ 58,763	\$ 80,533	\$ 21,770

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GRANITE CITY PARK DISTRICT  
NOTES TO BUDGETARY COMPARISON SCHEDULES  
APRIL 30, 2022

**BASIS OF ACCOUNTING**

The budget is prepared on the cash basis of accounting as applied to the governmental funds in the basic financial statements. Revenues and expenditures are reported when they result from cash transactions. There are no reconciling items between budgetary inflows and outflows and revenues and expenditures reported in the Fund Financial Statements.

**COMPLIANCE AND ACCOUNTABILITY**

By its nature as a local government unit, the Park District is subject to various federal, state and local laws and contractual regulations. For the year ended April 30, 2021, the following expenditures exceeded appropriations:

1. Parks expenditures exceeded appropriations by \$31,203.
2. Swimming Pool expenditures exceeded appropriations by \$3,599.
3. Municipal Retirement expenditures exceeded appropriations by \$5,278.
4. Social Security expenditures exceeded appropriations by \$6,913.

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GRANITE CITY PARK DISTRICT  
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE - MODIFIED CASH BASIS  
NON-MAJOR GOVERNMENTAL FUNDS  
APRIL 30, 2022

	<u>Special Recreation</u>	<u>Audit</u>	<u>Total Non-major Governmental Funds</u>
ASSETS			
Cash and Cash Equivalents	\$ 42,691	\$ 25,258	\$ 67,949
Total Assets	42,691	25,258	67,949
LIABILITIES AND FUND BALANCES			
Liabilities			
Total Liabilities	-	-	-
Fund Balances			
Restricted For:			
Special Recreation	42,691	-	42,691
Audit	-	25,258	25,258
Total Liabilities and Fund Balances	\$ 42,691	\$ 25,258	\$ 67,949

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GRANITE CITY PARK DISTRICT  
COMBINING STATEMENT OF  
REVENUES RECEIVED, EXPENDITURES DISBURSED AND CHANGES IN FUND BALANCES  
MODIFIED CASH BASIS - NON-MAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED APRIL 30, 2022

	<u>Special Recreation</u>	<u>Audit</u>	<u>Total Non-major Governmental Funds</u>
<b>REVENUES RECEIVED:</b>			
Property Taxes	\$ -	\$ 12,040	\$ 12,040
Total Revenues	<u>-</u>	<u>12,040</u>	<u>12,040</u>
<b>EXPENDITURES DISBURSED:</b>			
Administration	<u>-</u>	<u>11,800</u>	<u>11,800</u>
Total Expenditures	<u>-</u>	<u>11,800</u>	<u>11,800</u>
Revenues Received Over (Under)			
Expenditures Disbursed		<u>240</u>	<u>240</u>
<b>Other Financing Sources (Uses)</b>			
Proceeds from Bond and Warrant Issue	-	-	-
Interfund Transfers In	-	-	-
Interfund Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	240	240
Fund Balances, Beginning of Year	<u>42,691</u>	<u>25,018</u>	<u>67,709</u>
Fund Balances, End of Year	<u>\$ 42,691</u>	<u>\$ 25,258</u>	<u>\$ 67,949</u>

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GRANITE CITY PARK DISTRICT  
BUDGETARY COMPARISON SCHEDULE - CASH BASIS  
SPECIAL REVENUE FUNDS - AUDIT FUND  
BUDGETED NON-MAJOR GOVERNMENTAL FUND  
FOR THE YEAR ENDED APRIL 30, 2022

	Original & Final <u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES RECEIVED:			
Property Taxes	\$ 12,000	\$ 12,040	\$ 40
Total Revenues	12,000	12,040	40
EXPENDITURES DISBURSED:			
Administration	12,000	11,800	200
Total Expenditures	12,000	11,800	200
Revenues Received Over (Under) Expenditures Disbursed	\$ -	\$ 240	\$ 240

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GRANITE CITY PARK DISTRICT  
SCHEDULE OF ASSESSED VALUATION, TAX RATE AND EXTENSIONS  
APRIL 30, 2022

LEVY RATES

Levy Year	Rate Setting Assessed Valuation	Total Levy	General	Recreation Program & Facilities	Retirement	Social Security	Liability Insurance	Audit	Joint Recreation	Bond & Interest
2012	\$ 322,797,734	0.5455	0.2500	0.7500	0.0217	0.0279	0.1085	0.0050	0.0016	0.0558
2013	311,074,011	0.5729	0.2500	0.7500	0.0290	0.0531	0.0997	0.0050	0.0017	0.0594
2014	309,996,241	0.5716	0.2500	0.7500	0.0339	0.0394	0.1075	0.0050	0.0017	0.0591
2015	307,938,353	0.5716	0.2500	0.7500	0.0341	0.0325	0.1137	0.0050	0.0017	0.0596
2016	309,742,989	0.5875	0.2500	0.7500	0.0339	0.0323	0.0827	0.0050	0.0017	0.1069
2017	298,290,991	0.5948	0.2500	0.7500	0.0285	0.0336	0.0755	0.0050	0.0017	0.1255
2018	298,678,948	0.5594	0.2500	0.7500	0.0218	0.0335	0.0694	0.0041	0.0000	0.1056
2019	307,223,574	0.5588	0.2500	0.7500	0.0202	0.0316	0.0767	0.0040	0.0000	0.1013
2020	319,881,674	0.5422	0.2500	0.7500	0.0047	0.0266	0.0860	0.0038	0.0000	0.0961
2021	337,526,381	0.5305	0.2500	0.7500	0.0000	0.0193	0.0889	0.0036	0.0000	0.0877
	Maximum Rate		0.2500	0.7500	No Max	No Max	No Max	0.0050	0.0400	No Max

LEVY DOLLARS

2012	\$ 1,760,807	\$ 806,969	\$ 242,091	\$ 70,045	\$ 90,058	\$ 350,225	\$ 16,139	\$ 5,165	\$ 180,115
2013	1,782,143	777,685	233,306	90,211	165,180	310,141	15,554	5,288	184,778
2014	1,771,939	774,991	232,497	105,089	122,138	333,246	15,500	5,270	183,208
2015	1,760,176	769,846	230,954	105,007	100,080	350,126	15,397	5,235	183,531
2016	1,819,740	774,357	232,307	105,003	100,047	256,157	15,487	5,266	331,116
2017	1,774,235	745,727	223,718	85,013	100,226	225,210	14,915	5,071	374,355
2018	1,670,810	746,697	224,009	65,112	100,058	207,283	12,246	-	315,405
2019	1,716,765	768,059	230,418	62,059	97,083	235,640	12,289	-	311,217
2020	1,734,398	799,704	239,911	15,034	85,089	275,098	12,156	-	307,406
2021	1,790,577	843,816	253,145	20,251	65,143	300,061	12,151	-	296,010

**Resolution**

A RESOLUTION APPROVING AGREEMENT WITH GOLF NOW BUSINESS SOLUTION TO PROVIDE TEE TIME MARKETING AND TECHNOLOGY SERVICES FOR THE PURPOSE OF MARKETING, PROMOTING AND SELLING TEE TIMES.

WHEREAS, the Granite City Park District/ Legacy Golf Course desires to enter into a an agreement with Golf Now Business Solution for the purpose of providing tee time marketing and technology services; and

WHEREAS, the Agreement as attached hereto would accomplish the public purpose of the Park District/Legacy Golf Course; and

WHEREAS, it is in the best interest of the citizens of the Granite City Park District

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Granite City Park District:

1. That the District should enter into an agreement with Golf Now Business Solution to provide tee time marketing and technology services.
2. That the Agreement in substantially the form attached hereto as Exhibit A is accepted by the Park District for the purposes stated therein and same is hereby approved.
3. That the Granite City Park District Board of Commissioners direct the Director of Parks and Recreation to do all things necessary to accomplish said Agreement for the purposes therein stated.

PASSED this 9<sup>th</sup> day of November, 2022

APPROVED this 9<sup>th</sup> day of November, 2022

\_\_\_\_\_  
President

ATTEST

\_\_\_\_\_  
Secretary

This Order Form, subject the terms and conditions of the Agreement (as defined below), is entered into between GolfNow, LLC ("GolfNow") and Granite City Park District ("Client") (individually, a "Party" and collectively, the "Parties"), effective as of the Effective Date set forth below, and shall govern GolfNow's provision of software, marketing, and/or technology services for Client's golf courses listed below.

<b>GolfNow:</b>  7580 Golf Channel Drive Orlando, FL 32819	<b>Client (Legal Entity Name):</b>	Granite City Park District
	<b>Client's Mailing Address:</b>	3500 Cargill Rd Granite City, IL 62040 USA
	<b>Client's Golf Course List:</b> The Legacy Golf Course	

<b>Prepared By:</b>	Daniel Regan	<b>Client's Contact Name:</b>	Justin Brinkmeyer
<b>Phone:</b>	(314) 750-8899	<b>Client's Contact Phone:</b>	618792668
<b>Email:</b>	daniel.regan@nbcuni.com	<b>Client's Email:</b>	jbrinkmeyer@graniteparkdistrict.com

**TERM AND RENEWALS:** The Initial Term of this Agreement shall be effective as of the last date of the last signature written below (the "Effective Date") and shall expire Three (3) Years Two (2) Months thereafter and shall be non-cancellable, except as provided herein. **UPON EXPIRATION OF THE INITIAL TERM, THIS AGREEMENT SHALL AUTOMATICALLY RENEW FOR SUCCESSIVE ONE (1) YEAR TERMS UNLESS OTHERWISE TERMINATED BY EITHER PARTY IN WRITING AT LEAST THIRTY (30) DAYS PRIOR TO ANY RENEWAL TERM.**

**PRODUCT(S) & SERVICE(S)**

Golf Course	Product	Program
The Legacy Golf Course	Platform	GolfNow
The Legacy Golf Course	Tech	G1 Full System
The Legacy Golf Course	Plus	Lite
The Legacy Golf Course	Other	Website
The Legacy Golf Course	Other	Payments
The Legacy Golf Course	Other	SmartPlay
The Legacy Golf Course	Other	Booking Engine

**HARDWARE**

Golf Course	Hardware Package	Quantity
The Legacy Golf Course	HWP-1022: G1 - Implementation Fee	1
The Legacy Golf Course	HWP-1016: G1 - Pro Shop - Wired Pin Pad	1
The Legacy Golf Course	HWP-1021: G1 - Bev Cart/Starter (Payments)	1
The Legacy Golf Course	HWP-1019: G1 - F&B - Pro- Wired Pin Pad	1

See Exhibit A for Items included in each Hardware Package

**PAYMENT TO CLIENT**

GolfNow agrees to provide Client with the payment outlined below in accordance with the terms of Addendum 1:

Amount	Frequency	Expected Payment Date
\$14,479.11 USD	One Time	November 1, 2022

**TOTAL PAYMENT(S)**
**Trade Payment Terms**

Payment Number: PD2-52671 The Legacy Golf Course Trade Provided: Monday Tuesday Wednesday Friday Saturday Sunday Trade Load Time: 10:52 AM 18 Holes Cart Included Bookable for 1 to 4 Players	Days In Advance to Load: 14
Payment Number: PD2-6017 The Legacy Golf Course Trade Provided: Monday Tuesday Wednesday Friday Saturday Sunday Trade Load Time: 11:00 AM 18 Holes Cart Included Bookable for 1 to 4 Players	Days In Advance to Load: 14
Payment Number: PD2-6177 The Legacy Golf Course Trade Provided: Monday Tuesday Wednesday Friday Saturday Sunday Trade Load Time: 11:08 AM 18 Holes Cart Included Bookable for 1 to 4 Players	Days In Advance to Load: 14
Payment Number: PD2-6177 The Legacy Golf Course Trade Provided: Monday Trade Load Time: 11:15 AM 18 Holes Cart Included Bookable for 1 to 4 Players	Days In Advance to Load: 14

**Trade Payment Terms**

Payment Number: PD2-6017 The Legacy Golf Course Trade Provided: Tuesday Trade Load Time: 11:15 AM 18 Holes Cart Included Bookable for 1 to 4 Players	Days In Advance to Load: 14
Payment Number: PD2-52671 The Legacy Golf Course Trade Provided: Wednesday Trade Load Time: 11:15 AM 18 Holes Cart Included Bookable for 1 to 4 Players	Days In Advance to Load: 14

**Trade Floor & Utilization Guarantee**

<p>GolfNow and Client agree to work cooperatively to determine reasonable Trade Time Pricing on All Days according to the following guidelines:</p> <ul style="list-style-type: none"> <li>• During the initial thirty (30) days of the Term (the "30-Day Test Period") GolfNow shall not price Trade Times at a discount of more than thirty percent (30%) lower than Partner's prevailing publicly posting rate within ninety (90) minutes of posted Trade Time (member guest rates do not apply);</li> <li>• If during the 30-Day Test Period GolfNow does not sell fifty percent (50%) of available Trade Times, Client shall allow GolfNow to move such Trade Time(s) to an alternative time frame and/or increase the Trade Time discount to forty percent (40%), the tee time(s) of which shall be at the discretion of GolfNow, during a second 30-day test period following the 30-Day Test Period (the "Second Test Period");</li> <li>• If during the Second Test Period GolfNow does not sell fifty percent (50%) of available Trade Times, Client shall allow GolfNow to move such Trade Time(s) to an alternative time frame and/or increase the Trade Time discount to fifty-five percent (55%) ("Third Test Period");</li> <li>• In the event GolfNow is unable to liquidate fifty percent (50%) of Trade Times after Third Test Period, GolfNow has the right to terminate this Agreement; and</li> <li>• For the avoidance of doubt, promotions and marketing initiatives conducted by GolfNow (including GolfNow promotional codes) shall be separate from and excluded from these Trade Time Pricing guidelines.</li> </ul>
---

**Deposit Terms**

Golf Course	Days of Week	Deposit Details	Applies to Rounds Booked Via
The Legacy Golf Course	All Days	5% of sale price shall be collected at time of booking	Total Rounds



**Transaction Fee Terms**

Golf Course	Days of Week	Transaction Fee Details
The Legacy Golf Course	All Days	\$2.49 USD per round sold and Client Share of Transaction Fee is 50.00 %  Transaction Fee applies to rounds booked via: Booking Engine

**Service Fee for SmartPlay Purchases**

Golf Course	Service Charge Percentage	Service Charge Paid To
The Legacy Golf Course	10.00 %	GolfNow

**Merchant Processing Fees for GolfNow Payments**

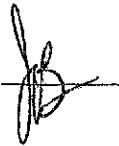
Golf Course	Card Present Rate	Card Not Present Rate	ACH Rate	Chargeback Fee
The Legacy Golf Course	2.50 % + \$0.10 per transaction	2.90 % + \$0.30 per transaction	\$1.00 per transaction	\$10.00 per representation

<b>GOLFNOW BOOKING ENGINE</b>	<b>ACKNOWLEDGED</b>
Client shall be required to use a booking engine powered by GolfNow.	Yes
<b>ONLINE MARKETING</b>	<b>ACKNOWLEDGED</b>
Does Client agree to grant GolfNow permission to purchase keywords in search engine marketing that include Client's name, or any other trade name, trademark or other intellectual property belonging to Client?	Yes
<b>MILITARY TEE TIMES</b>	<b>ACKNOWLEDGED</b>
Does Client agree to grant GolfNow permission to add Client inventory to MilitaryTeeTimes.com at a fifteen percent (15%) discount relative to all inventory released and posted on golfnow.com?	No

<b>GOLFNOW PLUS CLIENTS</b>	<b>ACKNOWLEDGED</b>
Client acknowledges and agrees that the GolfNow Plus Team will help to manage and monitor its online brand reputation and Client further agrees that this will require Client to provide the GolfNow Plus Team with access to Client's platforms such as Facebook, Google, Instagram and Twitter.	No

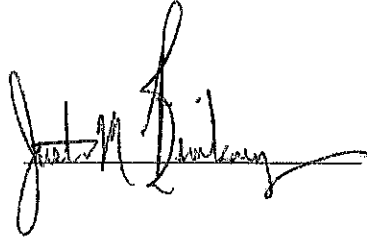
**AGREED TO AND ACCEPTED**

This Order Form is subject to all the Standard Terms and Conditions and applicable Additional Terms located on the website: <https://business.golfnow.com/about/terms-and-conditions> (the "Terms and Conditions"), subject to change by GolfNow from time to time, and any attached addenda (collectively, the "Agreement"). The Agreement shall constitute a legally binding agreement between Client and GolfNow, and Client accepts and agrees to the terms of the Agreement by signing below.



Initial Here to confirm you have read the Terms and Conditions

Client Signature:



Printed Name:

JUSTIN M. BRINKMEYER

Date:

November 2, 2022

GolfNow Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

If you are a Tax Exempt organization, please check box and click button below to upload a current copy of your tax exemption certification.

Tax Exempt

**EXHIBIT A**
**Hardware Items included in each Hardware Package**

Product	Included in Hardware Package	Mfg Model Number
APG Cash Drawer Cable	HWP-1016	CD-101A
APG Heavy Duty Cash Drawer	HWP-1016	T320-BL1616
Dell OptiPlex 5490 All In One	HWP-1016	3000107354615
Epson OmniLink TM-T88VI - G1	HWP-1016	C31CE94061
Ethernet Cable - 3'	HWP-1016	A3L781-03-BLU
Ethernet Cable 10'	HWP-1016	15199
Ethernet Patch Cable - 7'	HWP-1016	15196
Ethernet Switch	HWP-1016	GS105NA
Honeywell Barcode scanner 1200g - G1	HWP-1016	1200G-2USB-1-WWT
MX915 Chip and Pin Pad	HWP-1016	M177-409-01-R
MX915 CONNECT I/O MOD	HWP-1016	P132-602-00-R
MX915 PWR SUP	HWP-1016	PWR132-003-01-B
StarTech.com 4 Port USB Hub	HWP-1016	ST4200MINI2EZ
USB Cable 6'	HWP-1016	28102
APG Cash Drawer Cable	HWP-1019	CD-101A
APG Heavy Duty Cash Drawer	HWP-1019	T320-BL1616
Epson OmniLink TM-T88VI - G1	HWP-1019	C31CE94061
Ethernet Cable - 3'	HWP-1019	A3L781-03-BLU
Ethernet Cable 10'	HWP-1019	15199
Ethernet Patch Cable - 7'	HWP-1019	15196
Ethernet Switch	HWP-1019	GS105NA
iPad Pro (5th Gen) 12.9 128 GB	HWP-1019	MHNF3LL/A
MX915 Chip and Pin Pad	HWP-1019	M177-409-01-R
MX915 CONNECT I/O MOD	HWP-1019	P132-602-00-R
MX915 PWR SUP	HWP-1019	PWR132-003-01-B
USB Cable 6'	HWP-1019	28102
WINDFALL STAND FOR IPAD 12.9"	HWP-1019	H549-BG
G1 Apple iPad 10.2" 9 Gen WiFi/Cellular	HWP-1021	MK663LL/A
Ingenico Link 2500	HWP-1021	LIN250-USPHX01A
UAG iPad 10.2 Case	HWP-1021	12191HB14040
GN Implementation	HWP-1022	Implementation

Addendum 1

- A. Granite City Park District and GolfNow agree that GolfNow will provide Granite City Park District with a one-time payment of \$14,479.11 ("Funds") as consideration for Granite City Park District providing GolfNow with the Trade Time described as PD2-52671 on the Order Form (the "Additional Trade").
- B. Granite City Park District acknowledges that GolfNow's intent in providing the Funds is to enable Granite City Park District to make certain internet upgrades at The Legacy Golf Course in order for The Legacy Golf Course to meet the minimum connectivity requirements necessary to run the GolfNow G1 technology being provided under the Agreement.
- C. Granite City Park District represents and warrants that its receipt of the Funds complies with all applicable laws, government rules, regulations, policies, and directives, including with respect to procurement, and that Granite City Park District has obtained any necessary approvals with respect to the Funds.
- D. Granite City Park District acknowledges, represents, and warrants that GolfNow's payment of the Funds will be made to The Legacy Golf Course directly and will not be given to any individual or third-party.
- E. Granite City Park District further represents, warrants, and covenants:
- a. Granite City Park District and its subsidiaries or affiliates, any of their respective directors, officers, employees, agents, or representatives involved in providing the Additional Funds or receiving the Funds under the Agreement will comply with all applicable laws and rules relating to anti-bribery and anti-corruption.
  - b. In connection with the Agreement, neither Granite City Park District nor any of its subsidiaries or affiliates, nor any of their respective officers, directors, employees, or, to Granite City Park District's knowledge, agents and representatives or other persons acting on its behalf have or will offer, promise or give anything of value, directly or indirectly, to (i) any Government Official in order to influence official action or otherwise obtain an improper advantage, (ii) any other person while knowing that all or any portion of the money or thing of value will be offered or given to a Government Official in order to influence official action or otherwise obtain an improper advantage or (iii) any other person in order to induce them to perform their work duties disloyally or otherwise improperly. Further, Granite City Park District will ensure it has in place reasonable procedures to prevent the breach of the terms of this paragraph by it, its affiliates, agents, or representatives. Granite City Park District must immediately notify GolfNow as soon as Granite City Park District becomes aware of any allegation, investigation, evidence, or report relating to a breach or possible breach of any of the requirements in this paragraph.
- F. GolfNow shall have the right to audit Granite City Park District's compliance with the provisions of this Appendix and applicable laws and regulations. Upon request by Granite City Park District or at the discretion of GolfNow, GolfNow shall select an independent third party to conduct an audit. Granite City Park District shall fully cooperate in any audit conducted by or on behalf of GolfNow.

"Government Official" means any public or elected official or officer, employee (regardless of rank), or person acting on behalf of a, Government Entity, public or elected official or any candidate for political office.

"Government Entity" means a political party, a national, provincial, or local government, including a department, agency, instrumentality, board, commission, court or agency, whether civilian or military, a state-owned or state-controlled company, organization, association, business or enterprise, a public international organization, or an entity that is financed in large measure through public appropriations, is widely perceived to be performing government functions, or has its key officers and directors appointed by a government.