

From the Northbrook Economic Development Committee

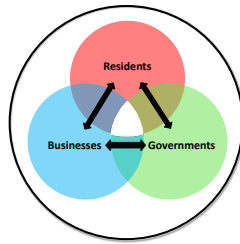
Northbrook Park District: New Places to Play

Whether you enjoy walking in a beautiful park, playing a round of golf, skating on the ice or swimming in the pools, the Northbrook Park District is vital to the quality of life in Northbrook and contributes significantly to making our community a desirable place for all ages to live, work, and play.



Economic Impact

As an organization committed to enhancing the community, the Park District takes great pride in their parks, programs and facilities. Nobody likes to pay taxes but people choose to live where they see their tax dollars deliver meaningful benefits. Research from the National Park and Recreation Association cites substantial economic benefits of park districts, including:



- Significant increase in property values based on proximity to parks, golf courses and facilities
- Flow of tourism dollars boosting the local economy (tournaments, events, competitions)
- Operation spending generating revenue for local and regional businesses
- Job opportunities especially seasonal employment for 18 - 24 year-olds and older adults
- Sharing resources through intergovernmental partnerships with the Village and School Districts

Accountability to the Community

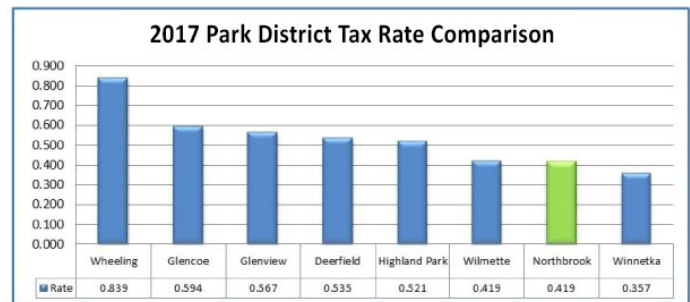
Guided by their mission of environmental, social and financial stewardship, the Park District:

- Maintains a Aaa bond rating and was the first park district to receive designation in the state
- Has received a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for its Comprehensive Annual Financial Report (CAFR) for 25 consecutive years
- Has received the Distinguished Budget Presentation Award from GFOA for the past 17 years reflecting the District's commitment to meeting the highest principles of government budgeting

Fiscal Stewardship

In order to deliver essential public services to the residents and businesses of Northbrook, a strong tax base is critically important. The Park District is funded through recreation program fees and real estate taxes. The commercial sector comprises 34% of the tax base with the residential tax base covering 66%. The Park District represents 5% of the total property tax bill for Northbrook taxpayers.

Each year, the Park District invests its capital resources in projects that will help maintain and/or improve existing infrastructure. The Park District Board of Commissioners, comprised of seven elected residents, is committed to the following policy that "facility improvements will be provided from the real estate tax base and program fees will support operating costs for recreation activities."



The chart above reveals rates ranging from as high as 0.839/\$100 assessed value at Wheeling Park District, to as low as 0.357/\$100 assessed value at Winnetka Park District.

The Park District launched New Places to Play: 2018-2022 last year, a capital improvement initiative that involves three projects: building a new Activity Center, significant improvements to Sportsman's Country Club and enhancements at Meadowhill Park. The projects, which total \$30 million, will be paid using District reserves and bonds. Strategic financial planning means taxpayers will not see a rate increase due to these projects.

For the fiscal year ending December 31, 2018, District revenue totaled \$21.1 million. Of that revenue, 48% was derived from program fees, facility rentals, merchandise sales and investment income. The remaining 52% was generated from property taxes.

The Northbrook Park District's efforts provide lasting social, physical and economic benefits. The District is steadfast in continuing its conscientious, responsible management of finances and assets while providing outstanding services to the Northbrook community.

Enjoy the wonderful parks and programs of the Northbrook Park District! Visit www.nbparks.org