

# WAUKEGAN PARK DISTRICT

## PRESS RELEASE

### **Waukegan Park District Receives Standard & Poor's Global Rating of AA**

**Waukegan, IL (September 19, 2017)** – The Waukegan Park District received word from Standard and Poor's Global Ratings that the Waukegan Park District General Obligation Park Bonds for \$3,630,000 issued in August to assist with the funding of the planned construction of the new pool at Belvidere Park were rated AA. The AA rating reflects the park district's ample reserves and stable financial operations, along with strong financial and capital planning practices. These positive factors outweigh any external factors incorporated in the rating such as a reduced revenue raising flexibility due to property tax rate limitations and a below average socioeconomic profile. George Bridges, Waukegan Park District President stated, "This healthy financial assessment is validation of the District's responsible financial management and service to the community."

#### **About the Waukegan Park District**

Established on December 26, 1916, the district has 48 sites and more than 735 acres of land, including the 18-hole Bonnie Brook and 9-hole Greenshire Golf Courses. Properties are managed to the highest environmental and conservation standards. Facilities operated by the district include the Field House Sports, Fitness and Aquatics Center, the Jack Benny Center for the Arts, the Waukegan SportsPark, the Waukegan Skate Park, the Waukegan BMX Track, recreational centers, an outdoor swimming pool, disc golf course, dog exercise area and agility course, outdoor sports fields, picnic areas, playgrounds, and sports courts including basketball, tennis and pickleball. A full range of programs and services are offered year round for all ages, from infants to seniors as well as special needs populations. Healthy lifestyles, wellness initiatives, and a connection with the outdoors and nature are integrated throughout programs, services, and special events. Cultural events are provided by the Waukegan Symphony

Orchestra and Concert Chorus, and the Waukegan History Museum. There is something for everyone! The award-winning District employs 61 full-time and over 230 part-time, year round, seasonal, and temporary employees. The District is a member of the National Recreation and Park Association (NRPA), Illinois Association of Park Districts (IAPD), and Illinois Park and Recreation Association (IPRA). The district maintains national accreditation from the NRPA Commission for Accreditation of Park and Recreation Agencies (CAPRA), Illinois Association of Park Districts (IAPD) Distinguished Agency accreditation and Park District Risk Management Agency (PDRMA) accreditation and maintains a Level A Loss Control Program. The district was a NRPA Gold Medal Finalist in 2012 and 2013, and awarded the NRPA National Gold Medal Award for Excellence in Park and Recreation Management in 2013.

3/3/17/Comm. Relations

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