

Des Plaines Park District

Des Plaines, Illinois

Year Ended April 30, 2014



Jaycee Park Renovation

Comprehensive Annual Financial Report

Prepared by: Business Department



An Illinois Distinguished Accredited Agency

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2014

Prepared by:

Katie Skibbe
Superintendent of Business

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
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DES PLAINES, ILLINOIS
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INTRODUCTORY SECTION

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLIONIS**

PRINCIPAL OFFICIALS

APRIL 30, 2014

BOARD OF PARK COMMISIONERS

James Grady, Commissioner

Joseph Weber, President

Donald Rosedale, Vice President

William Yates, Treasurer

Jana Bishop Haas, Commissioner

ADMINISTRATIVE STAFF

John P. Hecker, Executive Director (effective until June 20, 2014)

Donald Miletic, Executive Director (effective as of June 20, 2014)

Katie Skibbe, Superintendent of Business

Paul Cathey, Superintendent of Parks and Planning & Golf Operations

Linda Traina, Superintendent of Recreation

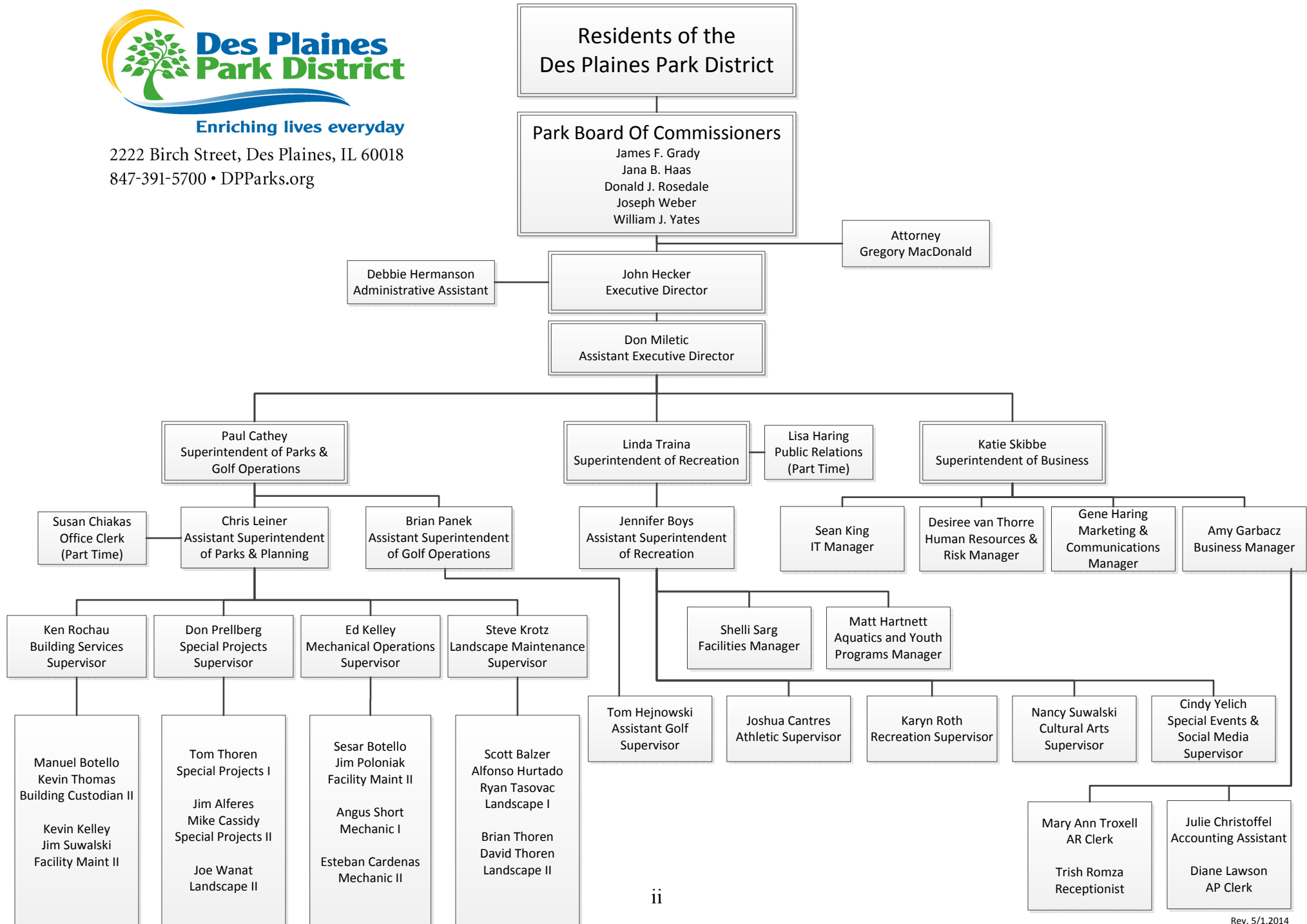
ORGANIZATION CHART



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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Des Plaines Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2013

A handwritten signature in black ink, reading "Jeffrey R. Emen". The signature is written in a cursive, flowing style.

Executive Director/CEO



October 2, 2014

Board of Park Commissioners and Citizens of the
Des Plaines Park District
2222 Birch Street
Des Plaines, IL 60018

The Comprehensive Annual Financial Report (CAFR) of the Des Plaines Park District (District) for the fiscal year ending April 30, 2014 is hereby submitted as mandated by state statutes. This report provides a broad view of the District's financial activities for the 2014 fiscal year and its financial position at April 30, 2014. Sikich LLP, a firm of licensed certified public accountants, has issued an unmodified ("clean") opinion on the Des Plaines Park District's financial statements for the year ended April 30, 2014. The independent auditor's report is located at the front of the financial section of this report.

Responsibility for both the accuracy of the information presented in the CAFR as well as the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe that the information, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the District and the results of its operations; and that all disclosures necessary to enable the reader to gain maximum understanding of the District's financial affairs have been included.

The Management's discussion and analysis (MD&A) complement this letter and should be read in conjunction with it.

PROFILE OF THE DES PLAINES PARK DISTRICT

The Des Plaines Park District, incorporated in 1919, provides a full range of recreational activities, open space, recreational facilities, and special events for its residents. The Des Plaines Park District is empowered to levy a property tax on real property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The Park District operates under a Board-Manager form of government. Policymaking authority is vested in a governing board (Board of Commissioners) consisting of the President and four other members, all elected on a non-partisan basis. The Board of Commissioners appoints the District's executive director, who in turn appoints the department heads. Board members are elected at large and serve six year terms. The day-to-day administration of the District is the responsibility of the executive director. The District employs 44 full-time staff and over 500 part-time and seasonal staff throughout the year.



The Park District provides a full range of services including recreation programs, park management, capital development, and general administration. Recreational facilities operated by the Park District include 65 parks totaling 387.27 acres, three outdoor swimming pools, two recreation centers, two golf courses, a driving range, a miniature golf center with a skate park, BMX bike park, and batting cages along with an assortment of softball diamonds, playgrounds, and picnic areas.

As an independent unit of government, the Park District includes all of the funds of its operations and component units based on financial accountability. The accompanying financial statements include only those funds of the District, as there are no other organizations for which it has financial accountability. The Park District participates in the Illinois Municipal Retirement Fund (IMRF), the Maine Niles Association of Special Recreation (MNASR), and the Park District Risk Management Agency (PDRMA). Since these organizations are separate government units, and the Park District does not exercise financial accountability over these agencies, their financial statements are not included in this report. Audited financial statements for these organizations are available upon request from their business offices.

The Board of Commissioner's is required to adopt a budget no later than three months after the close of the fiscal year. This annual budget serves as the foundation for the Des Plaines Park District's financial planning and control. The budget is prepared by fund and State law prohibits further appropriation at any time within the same fiscal year.

The Park District is committed to providing recreational services and facilities at a reasonable cost to our residents. Our goal is to improve our facilities through improvements, additions, and land acquisitions. In addition, we believe that high quality daily maintenance is important to the overall success of the District.

LOCAL ECONOMY

The Park District is located approximately 17 miles northwest of downtown Chicago, in close proximity to O'Hare International Airport. The District spans approximately 15 square miles and, based on the 2010 U.S. Census, serves a population of 58,840. The District's boundaries include much of the City of Des Plaines along with a portion of the Village of Mount Prospect and the City of Park Ridge as well as a portion of unincorporated Cook County.

The Park District has an above average residential base along with a substantial commercial and industrial real estate development. Approximately 60.07% of the District's Equalized Assessed Valuation is residential with 19.53% commercial and 20.25% industrial. The District's equalized assessed valuation decreased by \$298,982,474 or 17 percent to \$1,459,745,771 in the 2013 levy year. The decrease is primarily due to property reassessments.

The ten major taxpayers include Midwest Gaming, Universal Oil Products, O'Hare Lake Office Plaza, Juno Lighting, Abbott Laboratories, Dante Monteverde, Apple Reit Ten, Michael Alesia & Associates, Marriot Corporation, and MLRP Messenger LLC with combined Assessed Valuation of \$169,274,202 million.

According to the 2008-2012 American Community Survey 5-Year Estimates, the District had a median family income of \$78,690. This compares to \$66,124 for the County and \$70,144 for the State. Additionally, the median value of owner-occupied home was \$258,100, which compares with \$244,900 for the County and \$190,800 for the State.

LONG TERM FINANCIAL PLANNING

The Park District Board identified eight goals and several strategies to achieve those goals that were formalized into the 2013-2018 Strategic Plan. The following are the primary goals that define the Park District's long-term financial planning:

- Develop and Maintain Effective Organizational Leadership
- Maximize and Expand Recreational Resources
- Increase Park District Visibility and Outreach to the Community
- Develop a Financial Plan to Minimize Reliance on Taxes
- Develop ADA Transition Plan and Compliance
- Develop a Technology Plan for the Future
- Maintain Strong Risk Management within the District

The District assesses its capital needs through the Capital Improvement Plan (CIP). This document is a planning tool to identify short and medium term capital needs and measure those demands against the District's ability to pay. For a project to be incorporated into the CIP, it must involve the creation, improvement, or acquisition of a tangible asset with an original cost of at least \$5,000.

The Park District strives to secure grant funding to help offset costs of major capital projects. In 2007, the District received \$750,000 from an OSLAD grant to acquire property next to Lake Park and later received a \$283,600 grant to renovate this site and install a pier, large picnic shelter, bocce area, and gazebo. In addition, grant monies were used to create a Teen Center at the Administrative and Leisure Center.

In 2014, the Comprehensive Master Plan was substantially revised. This plan takes a comprehensive look at all of the District's parks and facilities and gives a synopsis of park improvements and large projects that need to be completed. The Park District also gathers information from residents through focus groups, one-on-one discussions, and the community needs assessment survey. The Comprehensive Master Plan and Community Needs Assessment Survey indicate a need for programming and meeting room space as well as resources for updating and maintaining existing facilities.

Additionally, the District currently operates with 43 full-time employees whereas; most districts serving roughly 58,000 people have significantly more staff (53-75 full-time employees). Running lean helped during times of economic downturn as no staff cuts were necessary, but staffing needs must continually be assessed.

The District's financial condition is healthy, as the key operating funds; the General Fund and the Recreation Fund have comfortable fund balances. The District was able to build a new pool at Chippewa, at a cost of 3.2 million dollars, by taking money out of reserves and still maintains at least a 35% fund balance as per policy.

MAJOR INITIATIVES

The following projects, along with those projects outlined in the Capital Improvement Plan section, require the Park District to be financially astute in order to maintain its present healthy financial condition and maintain quality services and facilities. Capital expenditures are prioritized and evaluated based on their effect on operational costs. Included in the 2013/14 capital budget are planned capital expenditures of 1.5 million dollars. The capital budget includes major projects such as:

- Prairie Lakes Front Plaza Renovation
- Prairie Lakes Roof Replacement
- Golf Center Netting Replacement
- New Belt Conveyor System at the Golf Center
- Mystic Waters Concession Area Air Conditioning
- Golf Center Computer Servers
- McKay Nealis Playground Renovation

RELEVANT FINANCIAL POLICIES

To help ensure its ability to meet immediate and long-term service objectives, the District adheres to several financial policies. These policies govern the allocation and management of resources. Some of the more prominent policies include the following:

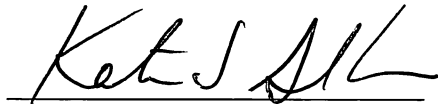
- An investment policy, providing for high investment return while protecting principal;
- A purchasing policy, setting forth the procedures for ensuring that the best products and services are received at the lowest possible price;
- A capital policy, setting forth the thresholds for capital assets; and providing guidelines in formulating and adopting the Capital Improvement Plan;
- A fund balance policy, setting forth the benchmark reserve levels to be maintained in the various funds to ensure proper working capital.

ACKNOWLEDGMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Des Plaines Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2013. This was the 18th year that the Park District received this prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the dedicated services of the entire staff of the Business Department especially Business Manager Amy Garbacz, Accounting Assistant Julie Christoffel, Accounts Payable Clerk Diane Lawson, and Accounts Receivable Clerk Mary Ann Troxell. Credit also must be given to the Board of Commissioners and the Executive Director Don Miletic for their assistance in planning and conducting the fiscal affairs of the District in a responsible manner.

A handwritten signature in black ink, appearing to read 'Katie J. Skibbe', written over a horizontal line.

Katie J. Skibbe
Superintendent of Business

FINANCIAL SECTION



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Naperville, Illinois 60563

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Des Plaines Park District
Des Plaines, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Des Plaines Park District, Des Plaines, Illinois (the District), as of and for the year ended April 30, 2014, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Des Plaines Park District, Des Plaines, Illinois as of April 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

A handwritten signature in black ink, appearing to read "S. Kichell", written in a cursive style.

Naperville, Illinois
August 8, 2014

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
April 30, 2014

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance of the Des Plaines Park District for the fiscal year ended April 30, 2014. This information should be considered in conjunction with additional information provided in the letter of transmittal.

Financial Highlights

- The assets of the District exceeded its liabilities at April 30, 2014 by \$35,841,915 (*net position*). Of this amount, \$9,932,437 is unrestricted and may be used to meet the District's ongoing obligations to residents and creditors.
- The District's total net position increased by \$1,625,670. The general governmental activities net position increased by \$794,194 and the business-type activities net position increased by \$831,476.
- As of the close of the current fiscal year, the District reported \$3,597,818 in combined ending fund balances for the Corporate Fund, a decrease of \$103,322 in comparison with the prior year. Fund balances of the District's capital projects funds increased by \$1,404,482; this relates to reduced capital spending and monies received from the 2014 bond issue.
- At the end of the current fiscal year, the unrestricted fund balance for the Governmental Funds on page 8 is \$8,231,972 or 95.1% of total fund expenditures for the current fiscal year. The District's policy on fund balance requires the Corporate Fund to maintain a balance of 25 percent of the last known fiscal year expenditures in each fund adjusted for certain capital expenditures such as land acquisition or special projects. Therefore, the current balance exceeds that for all funds, but not by each individual fund as required by District policy. The District reviews the fund balance of all funds annually during its budget preparation and adopts a plan to adjust the balance as necessary.

Overview of the Financial Statements

The MD&A is intended to serve as an introduction to the Des Plaines Park District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the Des Plaines Park District finances, in a manner similar to a private-sector business using the economic resources measurement focus and the accrual basis of accounting.

The *statement of net position* presents information on all of the District's assets/deferred outflows and liabilities/deferred inflows, with a difference between them reported as *net position*. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
April 30, 2014

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business activities*). The governmental activities of the District include general government and culture and recreation. The business-type activities of the District consist of golf range/courses, miniature golf and water park operations.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Des Plaines Park District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance fiscal accountability and legal compliance. All funds of the District can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

There are four major funds: Corporate, Recreation, Capital Projects, and Debt Service Funds. There are seven non-major funds: Audit, Tort Immunity, Special Recreation, IMRF, Social Security Teen Center, and Museum Funds. There are four enterprise funds: Lake Park, Mystic Waters, Mountain View Adventure Center, and Golf Center Funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Des Plaines Park District adopts an annual budget and appropriation for all its funds. A budgetary comparison statement has been provided for the funds to demonstrate compliance with this budget.

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
April 30, 2014

The basic governmental fund financial statements can be found on pages 7 through 12 and supplemental financial statements with comparisons to budget can be found on pages 38 – 39 and 43 through 50.

Proprietary Funds are used to report the same functions presented in *business-type activities* in the government-wide financial statements. The District uses enterprise funds to account for its golf range/courses, miniature golf and water park operations. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

The basic proprietary fund financial statements can be found on pages 13 through 16 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17 through 37 of this report.

Other Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's progress in funding its obligation to provide benefits to its employees. Required supplementary information can be found on pages 38 through 42.

Government-wide Financial Analysis

The assets/deferred outflows of the District exceeded liabilities/deferred inflows by \$35.8 million as of April 30, 2014. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The largest portion of the District's net position reflects its investment in capital assets, 65.8% in 2014 and 68.1% in 2013. Those capital assets include land, buildings, machinery, and equipment. The District uses these capital assets to provide services and recreation to its citizens; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion (\$2,323,308) of the District's net position are subject to external restrictions on how they may be used, roughly 6.5 percent. The remaining balance of unrestricted assets (\$9,932,437) may be used to meet the government's ongoing service obligations to residents and provide for payments to creditors.

As of April 30, 2014, the net position for governmental activities resulted in an increase of 2.7% for total assets due to an increase in property tax revenue. The governmental activities liabilities decreased by 3.0%. The increase of 1.8% in total assets in business-type activities relates to the increase in reduction in debt for the Golf Center. The capital assets have a large depreciation schedule and with no large purchases anticipated moving forward, capital assets will continue to decrease over the years.

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
April 30, 2014

Other unearned revenue in current and other liabilities has increased by 6.0%. The Golf Center Tee Up software records unearned revenue for the golf range cards and the growing membership base is causing balances on prepaid cards to increase which increases current liabilities.

Please refer to the table below for the condensed Statement of Net Position:

Des Plaines Park District Net Position
As of April 30, 2014

	Governmental Activities		Business-Type Activities		Totals	
	2014	2013	2014	2013	2014	2013
Assets:						
Current and other assets	\$ 14,999,158	14,386,131	2,953,870	2,274,751	17,953,028	16,660,882
Capital assets	20,867,916	20,596,230	9,402,986	9,791,159	30,270,902	30,387,389
Total assets	35,867,074	34,982,361	12,356,856	12,065,910	48,223,930	47,048,271
Deferred outflows of resources:						
Unamortized loss on refunding	-	-	361,367	421,594	361,367	421,594
Total assets and deferred outflows of resources	35,867,074	34,982,361	12,718,223	12,487,504	48,585,297	47,469,865
Liabilities:						
Current and other liabilities	460,712	994,950	1,184,609	942,871	1,645,321	1,937,821
Long-term liabilities:						
Due within one year	462,057	439,183	895,146	855,673	1,357,203	1,294,856
Due in more than one year	863,133	407,009	4,994,622	5,876,590	5,857,755	6,283,599
Total liabilities	1,785,902	1,841,142	7,074,377	7,675,134	8,860,279	9,516,276
Deferred inflows of resources:						
Unearned property taxes	3,883,103	3,737,344	-	-	3,883,103	3,737,344
Total liabilities and deferred inflows of resources	5,669,005	5,578,486	7,074,377	7,675,134	12,743,382	13,253,620
Net Position:						
Net investment in capital assets	20,021,496	20,202,275	3,564,674	3,115,628	23,586,170	23,317,903
Restricted	2,323,308	2,306,057	-	-	2,323,308	2,306,057
Unrestricted	7,853,265	6,895,543	2,079,172	1,696,742	9,932,437	8,592,285
Total Net Position	\$ 30,198,069	29,403,875	5,643,846	4,812,370	35,841,915	34,216,245

Normal Impacts

There are four basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation.

Net Results of Activities – which will impact (increase/decrease) current assets and unrestricted net position.

Borrowing of Capital – which will increase current assets and long term debt.

Spending Borrowed Proceeds on New Capital – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt which will not change the net investment in capital assets.

Reduction of Capital Assets through Depreciation – which will reduce capital assets and net investment in capital assets.

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
April 30, 2014

Current Year Impacts

At the end of the current fiscal year, the District reported positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

The District chooses to fund capital improvements on a pay-as-you-go basis, and retires debt obligations quickly, resulting in positive net position calculations. Declines in "Capital Assets" are primarily a result of depreciation.

The District's total revenues and expenses for governmental and business-type activities are reflected in the following chart:

Des Plaines Park District Statement of Activities						
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues						
Program Revenues:						
Charges for services	\$ 1,904,987	1,964,344	2,528,715	2,654,502	4,433,702	4,618,846
Operating grants and contributions	7,836	10,312			7,836	10,312
Capital grants and contributions	-	1,751			-	1,751
General Revenues:					-	-
Taxes	7,934,094	7,450,070			7,934,094	7,450,070
Investment income	23,275	12,441	3,151	2,051	26,426	14,492
Donations and miscellaneous	41,370	36,639	-	-	41,370	36,639
Total Revenues	<u>9,911,562</u>	<u>9,475,557</u>	<u>2,531,866</u>	<u>2,656,553</u>	<u>12,443,428</u>	<u>12,132,110</u>
Expenses						
Program Expenses:						
General government	3,336,430	4,213,561			3,336,430	4,213,561
Culture and recreation	4,647,163	3,884,167			4,647,163	3,884,167
Interest	4,639	10,651			4,639	10,651
Mystic			872,743	961,174	872,743	961,174
Lake Park			208,697	203,283	208,697	203,283
Mt. View Adventure			213,013	213,633	213,013	213,633
Golf Center			1,535,073	1,629,497	1,535,073	1,629,497
Total Expenses	<u>7,988,232</u>	<u>8,108,379</u>	<u>2,829,526</u>	<u>3,007,587</u>	<u>10,817,758</u>	<u>11,115,966</u>
Change in Net Position	<u>1,923,330</u>	<u>1,367,178</u>	<u>(297,660)</u>	<u>(351,034)</u>	<u>1,625,670</u>	<u>1,016,144</u>
Transfers	<u>(1,129,136)</u>	<u>(944,376)</u>	<u>1,129,136</u>	<u>944,376</u>	<u>-</u>	<u>-</u>
Net Position, May 1	29,403,875	28,981,073	4,812,370	4,219,028	34,216,245	33,200,101
Net Position, April 30	<u>\$ 30,198,069</u>	<u>29,403,875</u>	<u>5,643,846</u>	<u>4,812,370</u>	<u>35,841,915</u>	<u>34,216,245</u>

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
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Normal Impacts
Revenues

Economic Condition – which can reflect a declining, stable, or growing economic environment and has an impact on property taxes, program registration, and facility usage.

Increase/Decrease in District Approved Rates – the District has authority to increase/decrease rates (program fees, facility rental fees, and facility usage fees).

Changing patterns in Intergovernmental and Grant Revenue – grant revenue is often unpredictable and often distorts year-to-year comparisons.

Market Impact on Investment Income – the District's investment portfolio is structured to meet certain liabilities as they become due and the income generated is subject to market conditions that may cause the investment income to fluctuate.

Increase/Decrease in Demand – the District directly competes with private entities and neighboring park districts and changes in supply of recreation providers directly affects the demand for park district programs.

Weather Fluctuations – Attendance at district facilities, such as pools and golf courses, are affected by the weather and revenue will fluctuate based on attendance.

Expenses

Changes in Authorized Personnel – changes in service demand may cause the District to increase/decrease authorized staffing.

Salary Increase – compensation adjustments to ensure the District is able to attract and retain high level employees.

Inflation – while overall inflation appears to be reasonably modest, the District is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases (e.g. fuel, road salt).

Current Year Impacts

The Park District had an increase in governmental revenues primarily due to an increase in tax revenue. The additional tax revenue from Rivers Casino has increased total revenues by 2.57% while total expenses were reduced by 2.68%, leading to a \$1.6 million increase in net position.

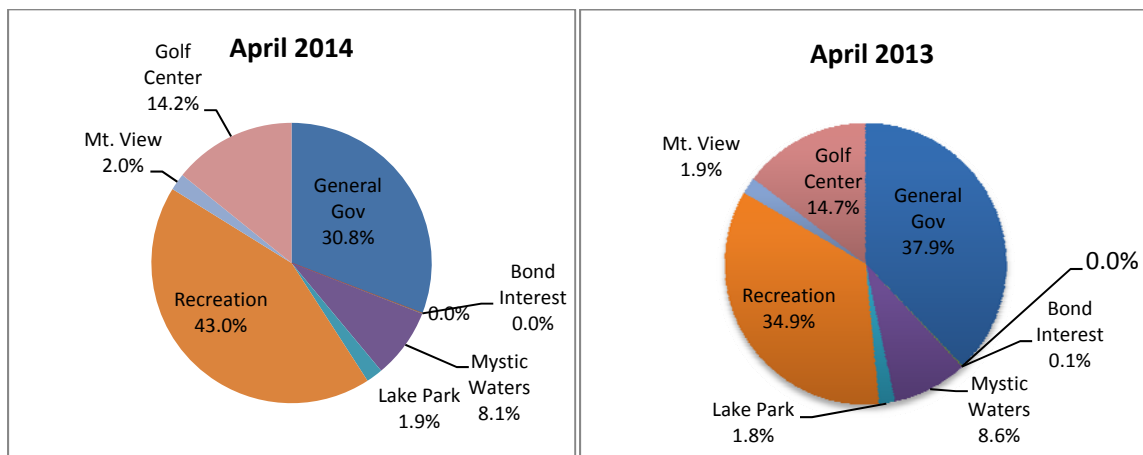
Charges for services revenue decreased in business-type activities by 4.69%. This decrease can be attributed to lower revenues at Mystic Waters due to an extremely mild summer. Revenues at Lake Park, Mountain View, and the Golf Center were up from 2013 to 2014 while expenses in the business-type activities decreased by 5.92%.

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The following charts present graphic information regarding the expenses for governmental and business activities and provides a comparison of the recent two fiscal years based on information on pages 5 and 6. The largest component of is the Recreation function and includes all expenses (e.g. payroll, supplies and materials, contractual services, etc.) related to the maintaining of activities and events offered to residents. Recreation expenses increased from 34.9% to 43.0% due to the renovation of Chippewa Pool.

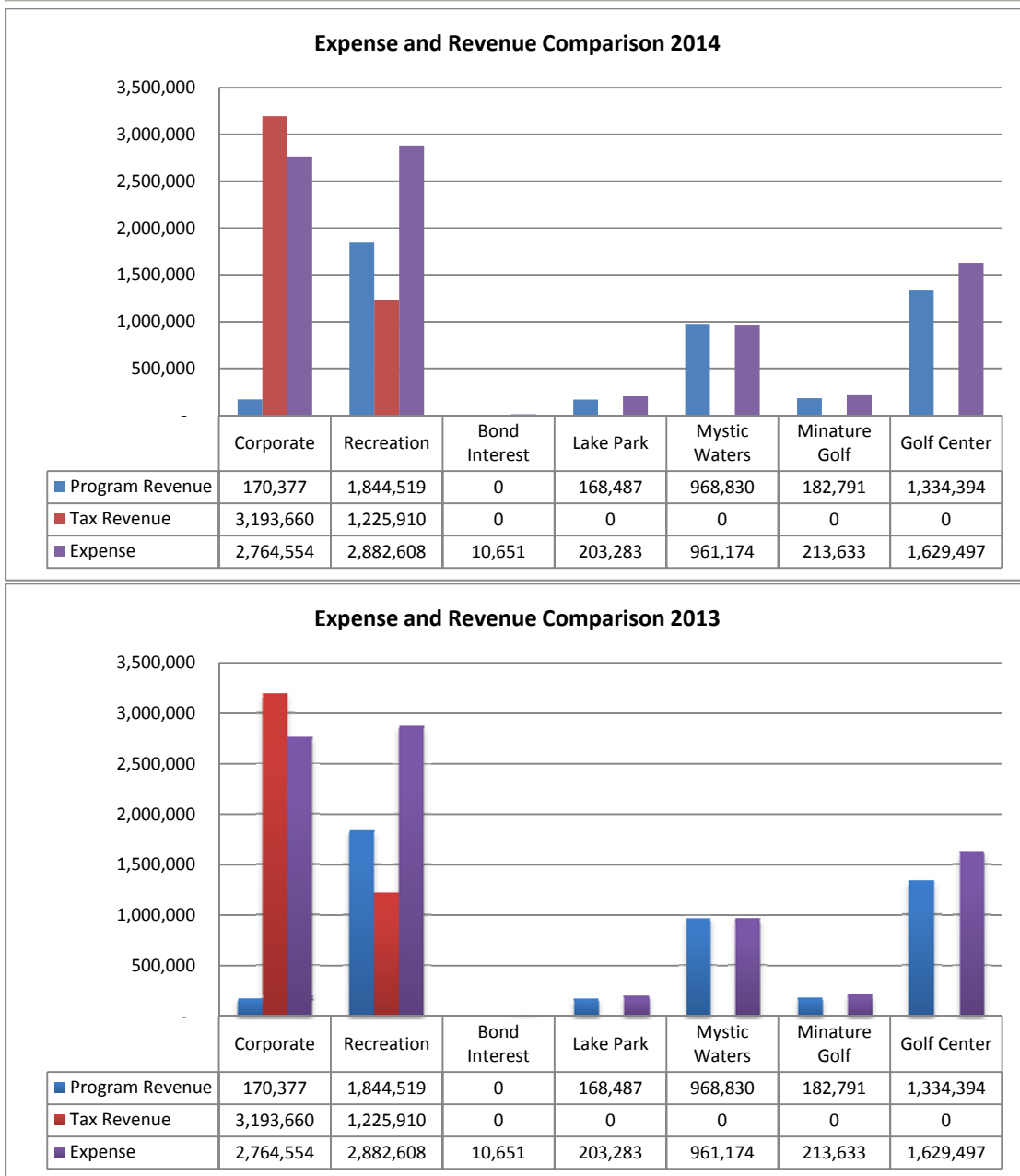
The second largest component is the General Government function that includes all expenses related to the maintenance of the District's 59 parks, as well as administrative expenses.

Expense by Source – Governmental and Business Activities



The Expense and Revenue chart comparison listed below provides a graphic representation of the past two fiscal years based on figures from page 5 through page 6 and the revenues and expenditures broken out on page 10. The Business Activity Fund expenses (Mystic, Lake Park, Golf Center, and Mountain View) include a large amount of depreciation.

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Business-type activities

These are the enterprise funds, Mystic Waters, Lake Park, Miniature Golf, and the Golf Center. A few items to mention in these activities:

- The overall operating revenues were \$2,528,715 and operating expense were \$2,499,561 which is listed on page 14. The overall depreciation expense for the year for all the funds was \$464,729.
- The Golf Center Fund paid \$200,000 towards the annual debt service of \$1.1 million which resulted in less cash in the fund.
- Lake Park has required a transfer in order to maintain a positive cash flow.

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- These business activities are required to record depreciation and have been recording depreciation expense. Even though cash was not spent in the fiscal year and cash on hand already reflects the cost of the asset it must be clarified that the depreciation recorded is not a cash expense.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

The focus of the Des Plaines Park District governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year.

Corporate Fund

This fund includes general administration, park maintenance, and park development activities. The Corporate fund has an unassigned fund balance of \$3,580,153 which represents 122.16% of its total expenditures including transfers to other funds.

Recreation Fund

This fund accounts for the Park District's recreation programs, aquatics, sports and leisure activities, tennis and summer camps. The unassigned fund balance is \$1,836,112. Fund balance decreased by \$346,516 in 2014 as part of a planned draw on fund balance to pay for the renovations at Chippewa Pool.

General Obligation Fund

This fund accounts for the Park District's long term debt. The ending fund balance is \$1,310,641, an increase of \$65,108 or 5.23%. The total per capita debt for the community stands at \$114.76 and represents 0.46% of the percentage of equalized assessed valuation of the District.

Bond proceeds are used to pay for existing debt related to the Golf Center bonds and annual bond issuances. The GO Bond Fund pays off its entire debt in December of each year and reissues a new bond series in March or near the end of the fiscal year. Bond issuance proceeds are used for capital projects in following two years. The amount of proceeds used for new capital is dependent upon the Golf Center's ability to pay off its debt. The Park District's governmental debt service extension base is roughly \$1.54 million and our annual debt is around \$1.1 million dollars which allows us to issue every two years for remaining debt base.

Capital Projects Fund

This fund accounts for the capital outlays of the District. The capital outlays are financed with transfers from the Corporate Fund, interest income, and bond proceeds from the last two years. The Park District spent approximately \$3.2 million for the Chippewa Pool

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Project in the past two years and will probably see a similar expense for Iroquois Pool in the next decade. The District also budgets roughly \$950,000 a year in capital projects from this fund and adjusts its budget if there is a large project such as a pool or complete renovation of a community park such as West Park, Arndt Park, Lake Park, or Prairie Lakes. The ending fund balance is \$2,881,117. Fund balance increased by \$1,404,482 in fiscal year 2014 due to the timing of bond proceeds.

Nonmajor Governmental Funds

This includes Audit, Tort Immunity, Special Recreation, Illinois Municipal Retirement, Social Security, and Museum funds and had a fund balance of \$995,082 at April 30, 2014. This is a decrease of \$48,532 or 4.65%. These funds' primary revenue course is real estate taxes and transfers from the Corporate Fund and Enterprise Funds.

Corporate Fund Budgetary Highlights

The budget is formally presented to the Park District Board in March and approved in July. As the District operates under the Appropriations Act, a public hearing is conducted after the budget is adopted for public comment on the Appropriations Ordinance. The Ordinance sets the legal spending ceiling for each fund. The budget is the day-to-day management tool to ensure fiscal accountability.

Corporate Fund had a deficit of \$103,322. The underlying reasons for the deficit are as follows:

- The total expenses for this fund were \$2,930,720 (\$168,086 less than budget) which is broken out by expense categories on page 38. The main reason costs were down from prior year can be because of staff monitoring spending and getting best pricing for each item bought.
- The fund spent less this year in all of the six areas listed on page 38, reducing the planned deficit of \$500,000 to \$103,332.
- The Corporate Fund received approximately \$203,234 above the budgeted tax revenues this year due to larger than anticipated growth in Des Plaines.
- Sales/rentals and miscellaneous income were greater than expected. The increased rental income at our community centers and property rentals provided for an increase in revenue.

Long-Term Obligations

At the end of the current fiscal year, the District's Debt Schedule runs till 12/1/2020 and the total bonded principal debt outstanding is \$5,889,768 and this information can be found on pages 29 through pages 32. As of last fiscal year, a decrease of \$397,540 in long-term obligations has occurred. The remaining debt from the two year bond issuance in 2012, \$393,960, was paid off this year. A new two year bond issuance for \$846,420 was completed in 2014. The Park District will not have the capability to borrow large amount of debt monies each year because of its Golf Center Debt, but will continue to issue roll over General Obligation Bonds to help pay down its current debt schedule and for capital projects. The recent changes to the tax law regarding debt service will allow the Park District to now levy for the CPI increase each year and increase its debt service.

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The debt service has been frozen at \$1.413 million since 1993 but this change has it at \$1.52 million per year beginning in Tax Levy year 2013. This change in debt service will help fund future capital projects.

The Des Plaines Park District current compensated absences obligations at year end is \$530,226. The compensated absences balance has increased because more time was banked than used.

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
General obligation bonds	\$ 846,420	393,960			846,420	393,960
Alternate Revenue Bonds			5,915,000	6,765,000	5,915,000	6,765,000
Capital Appreciation Bonds			-	-	-	-
Unamortized Bond Discount			(76,688)	(89,469)	(76,688)	(89,469)
Compensated Absences	478,770	452,232	51,456	56,732	530,226	508,964
Other Postemployment benefits	-	-			-	-
Total outstanding debt	<u>\$ 1,325,190</u>	<u>846,192</u>	<u>5,889,768</u>	<u>6,732,263</u>	<u>7,214,958</u>	<u>7,578,455</u>

Capital Assets

A schedule of our capital asset is listed below and on Note 6 pages 27- 29. The Park District has a balance for Governmental Activities of \$20,867,916, an increase from last year's balance of \$271,686. This is the ninth year we have recognized the depreciation for these assets in the governmental category. The Capital Fund has a fund balance of \$2,881,117 an increase from \$1,476,635. In the Governmental Activities you will notice a large increase in swimming pools due to the renovation of Chippewa Pool. The Business Type Activities balance for capital assets decreased to \$9,402,986 due to depreciation expense. There are no major purchases expected in coming years.

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land and improvements	\$ 9,187,256	11,885,717	3,363,577	3,422,438	12,550,833	15,308,155
Buildings and improvements	5,671,897	5,929,915	3,739,455	3,872,392	9,411,352	9,802,307
Swimming Pools	3,207,502	44,614	1,445,943	1,533,403	4,653,445	1,578,017
Machinery and equipment	2,569,713	2,542,587	309,127	369,008	2,878,840	2,911,595
Automobiles and trucks	231,548	193,397	2	2	231,550	193,399
Water slide			58,283	63,991	58,283	63,991
Miniature golf course			129,164	139,872	129,164	139,872
Skate park & batting cages			357,435	390,053	357,435	390,053
Net Capital Assets	<u>\$ 20,867,916</u>	<u>20,596,230</u>	<u>9,402,986</u>	<u>9,791,159</u>	<u>30,270,902</u>	<u>30,387,389</u>

Economic Factors and Next Year's Budgets and Rates

The Des Plaines Park District is affected by the local conditions of the City of Des Plaines as a whole. The City has a diverse business area and unemployment rates are higher in Des Plaines than in most other Chicago metropolitan regions or the national average. The recent downturn in the sub-prime market and the recession will create for some potential difficult times in the next few years as it takes time for revenues to increase after coming out of a recession. Interest Revenues are well below the levels we

DES PLAINES PARK DISTRICT
Management's Discussion and Analysis
April 30, 2014

enjoyed when rates were at 5% and has made the District rethink its interest revenue approach. The Park District does anticipate a downturn in its revenue streams and manages this through solid budgeting practices and reviews with department heads to decrease spending if needed during a budget year. The Park District practices competitive bidding and purchases the lowest price for goods and services. However, due to the Prevailing Wage Act, the District is required to pay contractors rates above what most private business pay. This affects the District's ability to keep project costs low.

Requests for Information

This financial report is designed to provide our residents, customers, investors, and creditors with a general overview of the Des Plaines Park District finances and to demonstrate the District's accountability for the money it receives. Questions concerning this report or requests for additional financial information should be directed to Katie Skibbe, Superintendent of Business, 2222 Birch Street, Des Plaines, IL 60018.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2014

	Primary Government		
	Governmental	Business-Type	
	Activities	Activities	Total
ASSETS			
Cash and investments	\$ 11,008,691	\$ 2,905,889	\$ 13,914,580
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	3,883,103	-	3,883,103
Interest	5,740	537	6,277
Prepaid expenses	71,624	47,444	119,068
Net pension asset	30,000	-	30,000
Capital assets not being depreciated	7,647,283	2,802,186	10,449,469
Capital assets being depreciated (net of accumulated depreciation)	13,220,633	6,600,800	19,821,433
 Total assets	 35,867,074	 12,356,856	 48,223,930
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	-	361,367	361,367
 Total assets and deferred outflows of resources	 35,867,074	 12,718,223	 48,585,297
LIABILITIES			
Accounts payable	193,993	229,212	423,205
Accrued salaries	51,583	8,940	60,523
Accrued interest payable	1,561	96,259	97,820
Other unearned revenue	207,875	850,198	1,058,073
Security deposits	5,700	-	5,700
Noncurrent liabilities			
Due within one year	462,057	895,146	1,357,203
Due in more than one year	863,133	4,994,622	5,857,755
 Total liabilities	 1,785,902	 7,074,377	 8,860,279
DEFERRED INFLOWS OF RESOURCES			
Unearned property taxes	3,883,103	-	3,883,103
 Total liabilities and deferred inflows of resources	 5,669,005	 7,074,377	 12,743,382
NET POSITION			
Net investment in capital assets	20,021,496	3,564,674	23,586,170
Restricted for			
Special recreation	83,615	-	83,615
Employee retirement	648,183	-	648,183
Specific purposes	90,442	-	90,442
Debt service	1,310,641	-	1,310,641
Tort	172,842	-	172,842
Memorial program	17,585	-	17,585
Unrestricted	7,853,265	2,079,172	9,932,437
 TOTAL NET POSITION	 \$ 30,198,069	 \$ 5,643,846	 \$ 35,841,915

See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2014

FUNCTIONS/PROGRAMS		Program Revenues		
		Charges	Operating	Capital
	Expenses	for Services	Grants and Contributions	Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 3,336,430	\$ 128,909	\$ -	\$ -
Culture and recreation	4,647,163	1,776,078	-	7,836
Interest and fiscal charges	4,639	-	-	-
Total governmental activities	7,988,232	1,904,987	-	7,836
Business-Type Activities				
Mystic Waters	872,743	788,315	-	-
Lake Park	208,697	189,666	-	-
Mt. View Adventure	213,013	188,464	-	-
Golf Center	1,535,073	1,362,270	-	-
Total business-type activities	2,829,526	2,528,715	-	-
TOTAL PRIMARY GOVERNMENT	\$ 10,817,758	\$ 4,433,702	\$ -	\$ 7,836

Net (Expense) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (3,207,521)	\$ -	\$ (3,207,521)
	(2,863,249)	-	(2,863,249)
	(4,639)	-	(4,639)
	(6,075,409)	-	(6,075,409)
	-	(84,428)	(84,428)
	-	(19,031)	(19,031)
	-	(24,549)	(24,549)
	-	(172,803)	(172,803)
	-	(300,811)	(300,811)
	(6,075,409)	(300,811)	(6,376,220)
General Revenues			
Taxes			
Property	7,521,383	-	7,521,383
Replacement	412,711	-	412,711
Investment income	23,275	3,151	26,426
Miscellaneous	41,370	-	41,370
Transfers	(1,129,136)	1,129,136	-
Total	6,869,603	1,132,287	8,001,890
CHANGE IN NET POSITION	794,194	831,476	1,625,670
NET POSITION, MAY 1	29,403,875	4,812,370	34,216,245
NET POSITION, APRIL 30	\$ 30,198,069	\$ 5,643,846	\$ 35,841,915

See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

April 30, 2014

	<u>Corporate</u>	<u>Recreation</u>	<u>G.O. Bond</u>
ASSETS			
Cash and investments	\$ 3,675,806	\$ 2,083,025	\$ 1,310,641
Receivables			
Property taxes	1,628,337	652,505	812,964
Interest	2,496	728	-
Prepaid items	80	6,134	-
TOTAL ASSETS	<u><u>\$ 5,306,719</u></u>	<u><u>\$ 2,742,392</u></u>	<u><u>\$ 2,123,605</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 41,143	\$ 31,422	\$ -
Accrued salaries	24,993	17,072	-
Unearned revenue	8,728	199,147	-
Security deposits	5,700	-	-
Total liabilities	80,564	247,641	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	1,628,337	652,505	812,964
Total liabilities and deferred inflows of resources	1,708,901	900,146	812,964
FUND BALANCES			
Nonspendable	80	6,134	-
Restricted			
Restricted for special recreation	-	-	-
Restricted for employee retirement	-	-	-
Restricted for specific purposes	-	-	-
Restricted for debt service	-	-	1,310,641
Restricted for tort	-	-	-
Restricted for memorial program	17,585	-	-
Unrestricted			
Assigned for capital projects	-	-	-
Assigned for future for capital projects	-	-	-
Assigned for recreational purposes	-	1,836,112	-
Unassigned	3,580,153	-	-
Total fund balances	3,597,818	1,842,246	1,310,641
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u><u>\$ 5,306,719</u></u>	<u><u>\$ 2,742,392</u></u>	<u><u>\$ 2,123,605</u></u>

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 2,912,102	\$ 1,027,117	\$ 11,008,691
-	789,297	3,883,103
2,299	217	5,740
65,410	-	71,624
<hr/>		
<u>\$ 2,979,811</u>	<u>\$ 1,816,631</u>	<u>\$ 14,969,158</u>

\$ 98,413	\$ 23,015	\$ 193,993
281	9,237	51,583
-	-	207,875
-	-	5,700

98,694	32,252	459,151
--------	--------	---------

-	789,297	3,883,103
---	---------	-----------

98,694	821,549	4,342,254
--------	---------	-----------

65,410	-	71,624
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-	83,615	83,615
-	648,183	648,183
-	90,442	90,442
-	-	1,310,641
-	172,842	172,842
-	-	17,585

2,815,707	-	2,815,707
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-	-	-
-	-	1,836,112
-	-	3,580,153

2,881,117	995,082	10,626,904
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<u>\$ 2,979,811</u>	<u>\$ 1,816,631</u>	<u>\$ 14,969,158</u>
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See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2014

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 10,626,904
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Amounts reported for governmental activities in the
statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	20,867,916
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Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(846,420)
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Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(1,561)
---	---------

The net pension asset is reported only in the statement of net position	30,000
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Compensated absences payable is not due and payable in the current period and, therefore, is not reported in governmental funds	<u>(478,770)</u>
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NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 30,198,069</u></u>
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See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2014

	Corporate	Recreation	G.O. Bond
REVENUES			
Property taxes	\$ 3,178,127	\$ 1,257,078	\$ 1,591,164
Personal property replacement taxes	180,280	50,560	-
Sales and rentals	128,909	206,393	-
Fees and charges	-	1,559,872	-
Donations	3,925	-	-
Investment income	7,047	4,277	-
Miscellaneous	27,610	18,148	-
Total revenues	3,525,898	3,096,328	1,591,164
EXPENDITURES			
Current			
General government	2,930,720	-	6,836
Culture and recreation	-	2,945,543	-
Capital outlay	-	-	-
Debt service			
Principal retirement	-	-	393,960
Interest and fiscal charges	-	-	4,925
Total expenditures	2,930,720	2,945,543	405,721
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	595,178	150,785	1,185,443
OTHER FINANCING SOURCES (USES)			
Transfers in	-	15,000	-
Transfers (out)	(698,500)	(512,301)	(1,120,335)
Bond proceeds	-	-	-
Total other financing sources (uses)	(698,500)	(497,301)	(1,120,335)
NET CHANGE IN FUND BALANCES	(103,322)	(346,516)	65,108
FUND BALANCES, MAY 1	3,701,140	2,188,762	1,245,533
FUND BALANCES, APRIL 30	\$ 3,597,818	\$ 1,842,246	\$ 1,310,641

Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 1,495,014	\$ 7,521,383
107,871	74,000	412,711
-	-	335,302
-	-	1,559,872
-	-	3,925
10,685	1,266	23,275
7,836	1,500	55,094
126,392	1,571,780	9,911,562
20,667	922,849	3,881,072
-	704,463	3,650,006
727,663	-	727,663
-	-	393,960
-	-	4,925
748,330	1,627,312	8,657,626
(621,938)	(55,532)	1,253,936
1,180,000	7,000	1,202,000
-	-	(2,331,136)
846,420	-	846,420
2,026,420	7,000	(282,716)
1,404,482	(48,532)	971,220
1,476,635	1,043,614	9,655,684
\$ 2,881,117	\$ 995,082	\$ 10,626,904

See accompanying notes to financial statements.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2014

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 971,220
---	-------------------

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

Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	1,119,480
--	-----------

Losses on retirement of capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds	(4,454)
---	---------

Some expenses in the statement of activities (e.g., depreciation) do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(843,340)
--	-----------

The change in compensated absences liability is reported as an expense on the statement of activities	(26,538)
---	----------

The change in net pension asset is reported only in the statement of activities	30,000
---	--------

The change in the accrual of interest on long-term debt is reported as an expense on the statement of activities	286
--	-----

The issuance of long-term debt is reported as an other financing source in governmental funds, but as an increase of principal outstanding in the statement of activities	(846,420)
---	-----------

The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	<u>393,960</u>
---	----------------

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 794,194</u>
--	--------------------------

See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

April 30, 2014

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
CURRENT ASSETS					
Cash and cash equivalents	\$ 910,802	\$ 437,637	\$ 1,547,635	\$ 9,815	\$ 2,905,889
Prepaid expenses	4,600	80	41,292	1,472	47,444
Interest receivable	182	97	243	15	537
Total current assets	915,584	437,814	1,589,170	11,302	2,953,870
NONCURRENT ASSETS					
Capital assets not being depreciated	376,186	465,000	1,850,000	111,000	2,802,186
Capital assets (net of accumulated depreciation)	2,878,501	658,672	3,005,810	57,817	6,600,800
Total capital assets, net	3,254,687	1,123,672	4,855,810	168,817	9,402,986
Total noncurrent assets	3,254,687	1,123,672	4,855,810	168,817	9,402,986
Total assets	4,170,271	1,561,486	6,444,980	180,119	12,356,856
DEFERRED OUTFLOWS					
Unamortized loss on refunding	-	-	361,367	-	361,367
Total assets and deferred outflows of resources	4,170,271	1,561,486	6,806,347	180,119	12,718,223
CURRENT LIABILITIES					
Accounts payable	16,996	3,192	208,044	980	229,212
Accrued salaries	1,545	972	5,766	657	8,940
Accrued interest payable	-	-	96,259	-	96,259
Other unearned revenue	18,060	-	819,058	13,080	850,198
Compensated absences	1,470	647	2,473	556	5,146
General obligation bonds payable	-	-	890,000	-	890,000
Total current liabilities	38,071	4,811	2,021,600	15,273	2,079,755
NONCURRENT LIABILITIES					
Compensated absences	13,225	5,828	22,254	5,003	46,310
General obligation bonds payable	-	-	4,948,312	-	4,948,312
Total noncurrent liabilities	13,225	5,828	4,970,566	5,003	4,994,622
Total liabilities	51,296	10,639	6,992,166	20,276	7,074,377
NET POSITION					
Net investment in capital assets	3,254,687	1,123,672	(982,502)	168,817	3,564,674
Unrestricted (deficit)	864,288	427,175	796,683	(8,974)	2,079,172
TOTAL NET POSITION	\$ 4,118,975	\$ 1,550,847	\$ (185,819)	\$ 159,843	\$ 5,643,846

See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
OPERATING REVENUES					
Sales and rentals	\$ 223,819	\$ 18,407	\$ 1,037,765	\$ 34,934	\$ 1,314,925
Fees and instruction	564,496	170,057	324,505	154,732	1,213,790
Total operating revenues	788,315	188,464	1,362,270	189,666	2,528,715
OPERATING EXPENSES					
General administrative	57,391	87,191	154,688	45,095	344,365
Golf course	-	26,537	-	112,052	138,589
Clubhouse and marina	-	-	-	10,324	10,324
Golf center	-	-	642,705	-	642,705
Concessions	180,109	14,306	-	17,105	211,520
Pool and water slide	339,414	-	-	-	339,414
Utilities	96,490	21,529	112,818	13,978	244,815
Interfund charges	37,600	9,000	56,500	-	103,100
Depreciation	161,739	54,450	238,397	10,143	464,729
Total operating expenses	872,743	213,013	1,205,108	208,697	2,499,561
OPERATING INCOME (LOSS)	(84,428)	(24,549)	157,162	(19,031)	29,154
NON-OPERATING REVENUES (EXPENSES)					
Investment income	1,069	570	1,425	87	3,151
Interest expense	-	-	(326,964)	-	(326,964)
Loss from sale of capital assets	-	-	(3,001)	-	(3,001)
Total non-operating revenues (expenses)	1,069	570	(328,540)	87	(326,814)
NET INCOME (LOSS) BEFORE TRANSFERS	(83,359)	(23,979)	(171,378)	(18,944)	(297,660)
TRANSFERS					
Transfers in	-	-	1,120,335	8,801	1,129,136
CHANGE IN NET POSITION	(83,359)	(23,979)	948,957	(10,143)	831,476
NET POSITION, MAY 1	4,202,334	1,574,826	(1,134,776)	169,986	4,812,370
NET POSITION, APRIL 30	<u>\$ 4,118,975</u>	<u>\$ 1,550,847</u>	<u>\$ (185,819)</u>	<u>\$ 159,843</u>	<u>\$ 5,643,846</u>

See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended April 30, 2014

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 788,315	\$ 188,464	\$ 1,442,332	\$ 188,316	\$ 2,607,427
Payments to vendors	(268,863)	(67,116)	(274,174)	(142,861)	(753,014)
Payments to employees	(403,082)	(84,528)	(439,853)	(59,423)	(986,886)
Interfund charges	(37,600)	(9,000)	(56,500)	-	(103,100)
Net cash from operating activities	78,770	27,820	671,805	(13,968)	764,427
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	-	1,120,335	8,801	1,129,136
Net cash from noncapital financing activities	-	-	1,120,335	8,801	1,129,136
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal payments	-	-	(850,000)	-	(850,000)
Interest paid on bonds	-	-	(270,337)	-	(270,337)
Capital assets purchased	(34,941)	-	(44,616)	-	(79,557)
Net cash from capital and related financing activities	(34,941)	-	(1,164,953)	-	(1,199,894)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received	886	472	1,183	72	2,613
Net cash from investing activities	886	472	1,183	72	2,613
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	44,715	28,292	628,370	(5,095)	696,282
CASH AND CASH EQUIVALENTS, MAY 1	866,087	409,345	919,265	14,910	2,209,607
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 910,802	\$ 437,637	\$ 1,547,635	\$ 9,815	\$ 2,905,889

(This statement is continued on the following page.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

STATEMENT OF CASH FLOWS (Continued)
PROPRIETARY FUNDS

For the Year Ended April 30, 2014

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES					
Operating income (loss)	\$ (84,428)	\$ (24,549)	\$ 157,162	\$ (19,031)	\$ 29,154
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	161,739	54,450	238,397	10,143	464,729
Changes in current assets and liabilities					
Prepaid expenses	1,025	(80)	18,228	(1,472)	17,701
Accounts payable and accrued expenses	13,413	1,479	192,224	(1,023)	206,093
Accrued salaries	(3,666)	(2,784)	(9,666)	(1,886)	(18,002)
Other unearned revenue	(8,684)	-	80,062	(1,350)	70,028
Compensated absences	(629)	(696)	(4,602)	651	(5,276)
NET CASH FROM OPERATING ACTIVITIES	\$ 78,770	\$ 27,820	\$ 671,805	\$ (13,968)	\$ 764,427
NONCASH ITEMS					
Amortization	\$ -	\$ -	\$ 73,008	\$ -	\$ 73,008

See accompanying notes to financial statements.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Des Plaines Park District, Des Plaines, Illinois (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District has adopted the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and 34*, under which the financial statements include all organizations, activities, functions and component units for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of the component unit's board and either (1) the District's ability to impose its will over the component unit or (2) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the District.

The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into the following categories: governmental and proprietary.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

Governmental funds are used to account for all or most of a District's general activities, including the collection and disbursement of restricted or committed monies (special revenue funds), the acquisition or construction of general capital assets (capital projects funds) and the servicing of general long-term debt (debt service funds). The Corporate Fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the District (internal service funds).

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements except for interfund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function, segment or program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and (2) grants and standard revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Government-Wide and Fund Financial Statements (Continued)

The District reports the following major governmental funds:

The Corporate Fund accounts for resources traditionally associated with the District which are not required legally or by sound financial management to be accounted for in another fund.

The Recreation Fund accounts for the receipt and disbursement of an annual property tax levy and for receipts derived from various programs and activities offered by the District.

The G.O. Bond Fund accounts for the real estate taxes received and principal and interest payments made for general obligation bonds.

The Capital Projects Fund accounts for general obligation bond proceeds issued for capital purposes and the payment for those purposes.

The District reports the following major proprietary funds:

The Mystic Waters Fund accounts for the operations and maintenance of the pool and water slide at the Rand Park.

The Mt. View Adventure Fund accounts for the operations and maintenance of the Mountain View Adventure golf course at Prairie Lakes Park.

The Golf Center Fund accounts for the operations and maintenance of the golf course and driving range at Golf Center Des Plaines.

The Lake Park Fund accounts for the operations and maintenance of the golf course at Lake Park.

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

d. Measurement Focus, Basis of Accounting and Financial Statement Presentation
(Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period, usually 60 days. The District recognizes property taxes when they become both measurable and available in the year intended to finance. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, licenses, interest revenue and charges for services.

In applying the susceptible to accrual concept to intergovernmental revenues (i.e., federal and state grants), the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are generally revocable only for failure to comply with prescribed eligibility requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the availability criterion.

The District reports unavailable or unearned revenue on its financial statements, which arise when a potential revenue does not meet the measurable, available or earned criteria for recognition in the current period. Unavailable/unearned revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the District has a legal claim to the resources, the liability for unavailable/unearned revenue is removed from the financial statements and revenue is recognized.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Cash and Investments

Cash and Cash Equivalents

For purposes of the statement of cash flows, the District's proprietary funds consider all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, non-negotiable certificates of deposit and investments with maturity of less than one year at date of purchase are stated at amortized cost. All other investments are recorded at fair value.

f. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

g. Prepaid Items/Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid items/expenses. In the governmental funds, prepaid items/expenses are accounted for under the consumption method.

h. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 (except computer equipment which have a threshold of \$500) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets are recorded at estimated fair market value at the date of donation.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Capital Assets (Continued)

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 are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Land improvements	20-40
Buildings and other improvements	40
Swimming pools	20-40
Water slide	12
Miniature golf course	20
State Park and batting cages	20
Machinery and equipment	4-15
Automobiles and trucks	5-7

i. Compensated Absences

The District accrues a liability for vacation and sick time benefits as these benefits are earned. At April 30, 2014, the liabilities for these accumulated unpaid benefits are accounted for in the enterprise funds at all levels and in the governmental activities column in the government-wide financial statements. In the governmental fund financial statements, a liability has been accrued for amounts owed to employees who have retired or terminated employment by the end of the year.

j. Long-Term Obligations

In the government-wide financial statements and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Long-Term Obligations (Continued)

In the fund financial statements, governmental funds 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. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

k. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

l. Fund Balances/Net Position

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance result from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the District's Board. Assigned fund balance represents amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance of the Corporate Fund is reported as unassigned.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. Additionally, if different levels of unrestricted funds are available for spending the District considers committed funds to be expended first followed by assigned and then unassigned funds.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

l. Fund Balances/Net Position (Continued)

The District has adopted targeted fund balances of at least 35% of current year expenditures for its Corporate Fund and special revenue funds.

In the government-wide financial statements, restricted net positions are legally restricted by outside parties for a specific purpose. None of the net positions are restricted as a result of enabling legislation adopted by the District. Net investment in capital assets represents the District's investment to construct or acquire the capital asset.

m. Use of Estimates

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

2. LEGAL COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Equity

The following fund had a deficit in net position at April 30, 2014:

<u>Fund</u>	<u>Deficit</u>
Golf Center Fund	<u>\$ 185,819</u>

3. DEPOSITS AND INVESTMENTS

The District's investment policy authorizes the District to invest in all investments allowed by Illinois Compiled Statutes (ILCS). These include deposits/investments in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds (created by the Illinois State Legislature under the control of the State Comptroller that maintains a \$1 per share value which is equal to the participants fair

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

value). In addition, the District may invest its public funds in interest bearing bonds of any county, township, city, village, incorporated town, municipal corporation or school district. The bonds shall be registered in the name of the municipality or held under a custodial agreement at a bank. The bonds may be rated at the time of purchase within the four highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions. The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the "prudent person" standard for managing the overall portfolio. The primary objectives of the policy are, in order of priority, safety of principal, liquidity and rate of return.

The District maintains a cash and investment pool that is available for use by all funds. In addition, investments are separately held by several of the District's funds.

a. Deposits with Financial Institutions

Custodial credit risk for deposits with financial institutions is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral for all bank balances in excess of federal depository insurance, at an amount not less than 110% of the fair value of the funds secured, with the collateral held at an independent third party institution in the name of the District.

b. Investments

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for short and long-term cash flow needs while providing a reasonable rate of return based on the current market.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in external investment pools. Illinois Funds are rated AAA.

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the state to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of Investments in Illinois Funds are valued at Illinois Fund's share price, the price for which the investment could be sold.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

3. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. To limit its exposure, the District's investment policy requires all security transactions that are exposed to custodial credit risk to be processed on a delivery versus payment (DVP) basis with the underlying investments held in a custodial account with the trust department of an approved financial institution. Illinois Funds, Illinois Park District Liquid Asset Fund and money market mutual funds are not subject to custodial credit risk.

Concentration of credit risk is the risk that the District has a high percentage of their investments invested in one type of investment. The District's investment policy requires diversification of investment to avoid unreasonable risk but has no set percentage limits.

The following table presents the investments and maturities of the District's municipal debt as of April 30, 2014:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Municipal bonds	\$ 846,420	\$ 414,180	\$ 432,240	\$ -	\$ -
TOTAL	\$ 846,420	\$ 414,180	\$ 432,240	\$ -	\$ -

4. LEASES

The District is a lessor in an operating lease for two properties.

1340 Oakwood Avenue No cost allocated

630 Greenview Avenue No cost allocated

Future minimum rentals are as follows:

	1340 Oakwood	630 Greenview
2015	\$ 13,704	\$ 14,640
TOTAL	\$ 13,704	\$ 14,640

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

5. PROPERTY TAXES

The District's property taxes are levied each calendar year on all taxable real property located in the District. Property taxes collected are recorded as revenue.

The County Assessor is responsible for assessment of all taxable real property within Cook County, except for certain railroad property, which is assessed directly by the state. One-third of Cook County is reassessed each year on a repeating triennial schedule established by the County Assessor.

The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in Cook County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one year become due and payable in two installments on March 1 and August 1 during the following year. The first installment is an estimated bill and is one-half of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization and any changes from the prior year will be reflected in the second installment bill. Taxes must be levied by the last Tuesday in December of the levy year. The levy becomes an enforceable lien against the property as of January 1 of the levy year.

The 2014 property tax levy, which attached as an enforceable lien on property as of January 1, 2014, has not been recorded as a receivable as of April 30, 2014 as the tax has not yet been levied by the District and will not be levied until December 2014, and therefore, the levy is not measurable at April 30, 2014.

6. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2014 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 7,621,114	\$ -	\$ -	\$ 7,621,114
Construction in progress	2,671,573	22,590	2,667,994	26,169
Total capital assets not being depreciated	10,292,687	22,590	2,667,994	7,647,283
Capital assets being depreciated				
Land improvements	2,891,088	53,072	11,210	2,932,950
Buildings and improvements	12,737,410	68,807	-	12,806,217
Swimming pools	218,001	3,203,606	-	3,421,607
Machinery and equipment	4,722,527	345,398	38,673	5,029,252
Automobiles and trucks	733,968	94,001	42,575	785,394
Total capital assets being depreciated	21,302,994	3,764,884	92,458	24,975,420

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. CAPITAL ASSETS (Continued)

	Beginning Balances	Increases	Decreases	Ending Balances
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Land improvements	\$ 1,298,058	\$ 101,795	\$ 6,876	\$ 1,392,977
Buildings and improvements	6,807,495	326,825	-	7,134,320
Swimming pools	173,387	40,718	-	214,105
Machinery and equipment	2,179,940	318,152	38,553	2,459,539
Automobiles and trucks	540,571	55,850	42,575	553,846
Total accumulated depreciation	10,999,451	843,340	88,004	11,754,787
Total capital assets being depreciated, net	10,303,543	2,921,544	4,454	13,220,633
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 20,596,230</u>	<u>\$ 2,944,134</u>	<u>\$ 2,672,448</u>	<u>\$ 20,867,916</u>
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 2,802,186	\$ -	\$ -	\$ 2,802,186
Total capital assets not being depreciated	2,802,186	-	-	2,802,186
Capital assets being depreciated				
Land improvements	1,538,613	14,500	8,475	1,544,638
Buildings and improvements	6,452,778	38,617	-	6,491,395
Swimming pools	2,871,297	-	-	2,871,297
Water slide	484,592	-	-	484,592
Miniature golf course	281,460	-	-	281,460
Skate park and batting cages	652,355	-	-	652,355
Machinery and equipment	1,230,815	26,440	-	1,257,255
Automobiles and trucks	66,633	-	-	66,633
Total capital assets being depreciated	13,578,543	79,557	8,475	13,649,625
Less accumulated depreciation for				
Land improvements	918,361	70,360	5,474	983,247
Buildings and improvements	2,580,386	171,554	-	2,751,940
Swimming pools	1,337,894	87,460	-	1,425,354
Water slide	420,601	5,708	-	426,309
Miniature golf course	141,588	10,708	-	152,296
Skate park and batting cages	262,302	32,618	-	294,920
Machinery and equipment	861,807	86,321	-	948,128
Automobiles and trucks	66,631	-	-	66,631
Total accumulated depreciation	6,589,570	464,729	5,474	7,048,825
Total capital assets being depreciated, net	6,988,973	(385,172)	3,001	6,600,800
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, NET	<u>\$ 9,791,159</u>	<u>\$ (385,172)</u>	<u>\$ 3,001</u>	<u>\$ 9,402,986</u>

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

6. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES

General government	\$ 262,644
Recreation	<u>580,696</u>

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 843,340

7. LONG-TERM DEBT

a. General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. In addition, general obligation bonds have been issued to refund general obligation bonds.

Governmental Activities

General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$1,060,370 2012 Limited Tax Park Bonds issued March 12, 2012 due in annual installments of \$666,410 and \$393,960 on December 15, 2012 and 2013, annual interest rate is 1.25% and is paid annually	Debt Service	\$ 393,960	\$ -	\$ 393,960	\$ -	\$ -
\$846,420 2014 Limited Tax Park Bonds issued March 13, 2014 due in annual installments of \$414,180 and \$432,240 on December 13, 2014 and 2015, annual interest rate is 1.5% and is paid annually	Capital Projects	-	846,420	-	846,420	414,180
TOTAL		<u>\$ 393,960</u>	<u>\$ 846,420</u>	<u>\$ 393,960</u>	<u>\$ 846,420</u>	<u>\$ 414,180</u>

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

b. Alternate Revenue Source Bonds Payable

Business-Type Activities

Alternate revenue source bonds payable at April 30, 2014 consisted of the following:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$7,270,000 2006A serial bonds, issued December 2006, due in annual installments ranging from \$505,000 to \$1,080,000 through June 1, 2019; annual interest rate ranges from 3.875% to 4.625% and is paid semiannually						
	Golf Center	\$ 6,765,000	\$ -	\$ 850,000	\$ 5,915,000	\$ 890,000
TOTAL		\$ 6,765,000	\$ -	\$ 850,000	\$ 5,915,000	\$ 890,000

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

Fiscal Year Ending April 30,	Governmental Activities		Business-Type Activities	
	General Obligation Bonds		Alternate Revenue Bonds	
	Principal	Interest	Principal	Interest
2015	\$ 414,180	\$ 9,840	\$ 890,000	\$ 231,023
2016	432,240	6,484	935,000	189,860
2017	-	-	965,000	155,265
2018	-	-	1,005,000	119,560
2019	-	-	1,040,000	81,370
2020	-	-	1,080,000	41,850
TOTAL	\$ 846,420	\$ 16,324	\$ 5,915,000	\$ 818,928

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

d. Changes in Long-Term Liabilities

During the fiscal year, the following changes occurred in long-term liabilities.

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
GOVERNMENTAL ACTIVITIES					
General obligation bonds	\$ 393,960	\$ 846,420	\$ 393,960	\$ 846,420	\$ 414,180
Compensated absences*	452,232	76,483	49,945	478,770	47,877
TOTAL	\$ 846,192	\$ 922,903	\$ 443,905	\$ 1,325,190	\$ 462,057
BUSINESS-TYPE ACTIVITIES					
Alternate revenue bonds	\$ 6,765,000	\$ -	\$ 850,000	\$ 5,915,000	\$ 890,000
Unamortized bond discount	(89,469)	-	(12,781)	(76,688)	-
Compensated absences	56,732	48,528	53,804	51,456	5,146
TOTAL	\$ 6,732,263	\$ 48,528	\$ 891,023	\$ 5,889,768	\$ 895,146

* Compensated absences are funded by the Corporate and Recreation Funds.

e. Legal Debt Margin

2013 equalized assessed valuation (most recent available)	<u>\$ 1,459,745,771</u>
Debt limitation - 5.00% of assessed valuation	<u>\$ 72,987,289</u>
Amount of debt applicable to debt limit	
2014 G.O. Refunding Bonds	<u>846,420</u>
Total debt	<u>846,420</u>
LEGAL DEBT MARGIN	<u>\$ 72,140,869</u>

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides, “. . . for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protecting of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any Government is authorized to issue the bonds or notes of such Government and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

7. LONG-TERM DEBT (Continued)

e. Legal Debt Margin (Continued)

district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the District's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the District, who voted at the last general election in the District, asking that the authorized aggregate indebtedness of the District be increased to not more than 5.75% of the value of the taxable property therein, is presented to the board and such increase is approved by the voters of the District at a referendum held on the question."

8. INTERFUND SCHEDULE

Transfers

Transfers In		Transfers Out	Amount
Major Governmental Funds			
Recreation Fund	Corporate Fund		\$ 15,000
Capital Projects Fund	Recreation Fund		500,000
Capital Projects Fund	Corporate Fund		680,000
Total Major Governmental Funds			1,180,000
Major Enterprise Funds			
Golf Center Fund	G.O. Bond Fund		1,120,335
Nonmajor Funds			
Museum Fund	Corporate Fund		3,500
Museum Fund	Recreation Fund		3,500
Lake Park Fund	Recreation Fund		8,801
Total Nonmajor Funds			15,801
TOTAL			\$ 2,331,136

The purposes of significant transfers are as follows:

- \$1,120,335 transferred from the G.O. Bond Fund to the Golf Center Fund for debt service payments.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

8. INTERFUND SCHEDULE (Continued)

Operating Transfers (Continued)

- \$680,000 transferred from the Corporate Fund to the Capital Projects Fund for future capital projects.
- \$500,000 transferred from the Corporate Fund to the Capital Projects Fund for future capital projects.
- \$15,000 transferred from the Corporate Fund to the Recreation Fund for Senior Center payments.
- \$3,500 transferred from the Corporate Fund to the Museum Fund to balance fund contributions
- \$3,500 transferred from the Recreation Fund to the Museum Fund to balance fund contributions
- \$8,801 transferred from the Recreation Fund to the Nonmajor Enterprise Fund, Lake Park Fund, for assistance in fund.

9. RETIREMENT FUND COMMITMENTS

Illinois Municipal Retirement Fund

The District's defined benefit pension plan, Illinois Municipal Retirement (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (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 members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees participating in IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2013 was 14.19% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For April 30, 2014, the District's annual pension cost of \$413,035 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2010 actuarial valuation using the entry-age normal actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.4% to 10.0% per year and (c) 3% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4%. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis at December 31, 2010.

Employer annual required contribution (ARC), actual contributions and the net pension obligation (NPO) are as follows. The NPO is the cumulative difference between the ARC and the contributions actually made.

For Fiscal Year	Annual Required Contribution (ARC)	Percentage of ARC Contributed	Net Pension Obligation (Asset)
2012	\$ 381,826	100.00%	\$ -
2013	390,355	100.00%	-
2014	413,035	107.26%	(30,000)

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

9. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

The NPO (Asset) at April 30, 2014 has been calculated as follows:

	Illinois Municipal Retirement
Annual required contribution	\$ 413,035
Interest on net pension obligation	-
Adjustment to annual required contribution	-
Annual pension cost	413,035
Contributions made	443,035
Increase (decrease) in net pension obligation	(30,000)
Net pension obligation (asset), beginning of year	-
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (30,000)

The funded status of the plans as of April 30, 2014 is based on actuarial valuations performed as of December 31, 2013 for the Illinois Municipal Retirement and is as follows. The actuarial assumptions used to determine the funded status of the plans are the same actuarial assumptions used to determine the employer APC of the plans as disclosed above.

	Illinois Municipal Retirement
Actuarial accrued liability (AAL)	\$ 9,957,316
Actuarial value of plan assets	7,464,929
Unfunded actuarial accrued liability (UAAL)	2,492,387
Funded ratio (actuarial value of plan assets/AAL)	74.97%
Covered payroll (active plan members)	\$ 2,815,550
UAAL as a percentage of covered payroll	88.52%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plans.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

10. JOINTLY GOVERNED ORGANIZATION

The District is a member of the Maine-Niles Association of Special Recreation (the Association) which was organized by seven park districts in order to provide special recreation programs to the physically and mentally disabled within their districts and share the expenses of such programs on a cooperative basis. Each member park district's contribution was determined based upon the respective ratios of the member's assessed valuations. For the year ended April 30, 2014, the District contributed \$265,753 to the Association.

The Association's Board of Directors consists of one representative from each participating park district. The Board of Directors is the governing body of the Association and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. This cooperative association, however, is considered a separate reporting entity by the District's administration. The District does not have financial accountability for the Association and, accordingly, the Association has not been included in the accompanying financial statements. To obtain the Association's financial statements, contact their administrative offices at 6820 W. Dempster Street, Morton Grove, Illinois 60053.

11. RISK MANAGEMENT AGENCY

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; employee health; injuries to employees and net income losses. Employee health is covered by third party indemnity contracts. Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) a risk management pool of park and forest preserve districts and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials' and workers' compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period January 1, 2014 through January 1, 2015:

The aggregate self-insured limit is \$21,500,000 for the period January 1, 2014 through January 1, 2015. In the event losses exceed this amount, the members would be liable for the excess amount. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the membership assembly and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO FINANCIAL STATEMENTS (Continued)

11. RISK MANAGEMENT AGENCY (Continued)

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. PDRMA also provides its members with risk management services, including the defense of and settlement of claims and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2013 and the statement of revenues and expenses for the period ended December 31, 2013. The District's portion of the overall equity of the pool is 1.649% or \$664,443.

Assets	\$ 60,509,769
Liabilities	20,225,423
Member balances	40,284,346
Revenues	20,737,466
Expenditures	17,177,774

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available.

Complete financial statements for the PDRMA can be obtained from PDRMA's administration offices at P.O. Box 4320, Wheaton, Illinois, 60189.

REQUIRED SUPPLEMENTARY INFORMATION

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CORPORATE FUND**

For the Year Ended April 30, 2014

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 2,974,893	\$ 3,178,127	\$ 203,234
Personal property replacement taxes	180,280	180,280	-
Sales and rentals	117,104	128,909	11,805
Donations	8,350	3,925	(4,425)
Investment income	3,850	7,047	3,197
Miscellaneous	14,325	27,610	13,285
Total revenues	3,298,802	3,525,898	227,096
EXPENDITURES			
Current			
General government			
Administrative expenses	420,086	416,691	(3,395)
Staff services	647,203	612,650	(34,553)
Administrative center, greenhouse	236,686	206,300	(30,386)
Community centers	383,870	348,954	(34,916)
General parks, grounds keeping	248,665	236,361	(12,304)
Maintenance center, vehicles	1,162,296	1,109,764	(52,532)
Total expenditures	3,098,806	2,930,720	(168,086)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	199,996	595,178	395,182
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(700,000)	(698,500)	1,500
Total other financing sources (uses)	(700,000)	(698,500)	1,500
NET CHANGE IN FUND BALANCE	<u>\$ (500,004)</u>	<u>(103,322)</u>	<u>\$ 396,682</u>
FUND BALANCE, MAY 1		<u>3,701,140</u>	
FUND BALANCE, APRIL 30		<u><u>\$ 3,597,818</u></u>	

(See independent auditor's report.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION FUND**

For the Year Ended April 30, 2014

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 1,227,842	\$ 1,257,078	\$ 29,236
Personal property replacement taxes	50,560	50,560	-
Sales and rentals	217,836	206,393	(11,443)
Fees and charges	1,550,024	1,559,872	9,848
Investment income	3,000	4,277	1,277
Miscellaneous	26,060	18,148	(7,912)
Total revenues	3,075,322	3,096,328	21,006
EXPENDITURES			
Current			
Culture and recreation			
Administrative	260,697	298,491	37,794
Staff services	821,776	754,677	(67,099)
Administrative center	169,085	150,444	(18,641)
Pool operations	216,888	165,729	(51,159)
Community center	389,669	356,236	(33,433)
General parks, playgrounds	15,675	12,528	(3,147)
Sports	211,287	205,056	(6,231)
Youth programs	381,356	450,214	68,858
Adult and family programs	332,761	284,030	(48,731)
Day camp programs	220,481	231,840	11,359
Learn to swim programs	35,527	35,967	440
Capital outlay	950	331	(619)
Total expenditures	3,056,152	2,945,543	(110,609)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	19,170	150,785	131,615
OTHER FINANCING SOURCES (USES)			
Transfers in	-	15,000	15,000
Transfers (out)	(519,185)	(512,301)	6,884
Total other financing sources (uses)	(519,185)	(497,301)	21,884
NET CHANGE IN FUND BALANCE	<u>\$ (500,015)</u>	<u>(346,516)</u>	<u>\$ 153,499</u>
FUND BALANCE, MAY 1		<u>2,188,762</u>	
FUND BALANCE, APRIL 30		<u>\$ 1,842,246</u>	

(See independent auditor's report.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2014

Schedule of Funding Progress

Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (2) - (1)	(5) Covered Payroll	Unfunded AAL As a Percentage of Covered Payroll (4) / (5)
2008	\$ 4,660,625	\$ 7,342,197	63.48%	\$ 2,681,572	\$ 2,702,172	99.24%
2009	3,807,896	6,943,069	54.84%	3,135,173	2,805,012	111.77%
2010	4,558,793	7,599,255	59.99%	3,040,462	2,688,265	113.10%
2011	5,275,594	8,188,055	64.43%	2,912,461	2,711,662	107.41%
2012	6,234,946	9,077,764	68.68%	2,842,818	2,718,567	104.57%
2013	7,464,929	9,957,316	74.97%	2,492,387	2,815,550	88.52%

Schedule of Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution (ARC)	Percentage Contributed
2009	\$ 322,910	\$ 322,910	100.00%
2010	330,532	330,532	100.00%
2011	379,819	379,819	100.00%
2012	381,826	381,826	100.00%
2013	390,355	390,355	100.00%
2014	443,035	413,035	107.26%

(See independent auditor's report.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2014

BUDGETS

The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the basic financial statements. Prior to the April board meeting, the Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following May 1. The opening budget includes proposed expenditures and the means of financing them.

Notice is given and public meetings are conducted to obtain taxpayer comments. The Board of Commissioners may add to, subtract from or change appropriations, but may not change the form of the budget. Prior to the end of the first quarter of each fiscal year, the budget is legally enacted through the passage of an annual combined budget and appropriation ordinance. The appropriation amount ranges from 1% to 18% higher than the budgeted amount. The Park District Board of Commissioners, after holding required public hearing, adopted Budget and Appropriation Ordinance #13-04 on July 16, 2013.

Budgets for the Corporate, Special Revenue, Capital Projects, Debt Service Funds and Enterprise Funds are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. Budgetary information for individual funds is prepared on the same basis as the basic financial statements. All budgets are prepared based on the annual fiscal year of the District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the District.

The appropriation law allows for transfers by management among line items in any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Commissioners. After the first six months of any fiscal year, the District Board may, by a two-thirds vote, amend the initially approved budget and appropriations ordinance. Unused appropriations lapse at the end of the fiscal year. The budget and appropriation ordinance was not amended for the year ended April 30, 2014.

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

BUDGETS (Continued)

The following compares the total actual expenditures and transfers to the budget and appropriations.

Fund	Budget	Appropriations	Actual
Corporate	\$ 3,798,802	\$ 4,337,133	\$ 3,629,220
Recreation	3,576,821	4,123,414	3,442,844
Audit	38,568	44,964	35,782
Tort Immunity	229,860	265,492	213,604
Special Recreation	632,902	699,784	582,809
Illinois Municipal Retirement	425,039	449,290	425,646
Social Security	356,914	381,797	257,768
Museum	111,600	122,760	111,703
General Obligation Bonds	1,531,730	1,610,931	1,526,056
Capital Projects	1,563,631	1,743,436	748,330
Mystic Waters Aquatic Center	915,594	1,067,194	872,743
Mt. View Adventure Golf	190,475	228,569	213,013
Golf Center	1,391,464	1,612,030	1,532,072
Lake Park Golf Center	196,043	228,977	199,896

MAJOR GOVERNMENTAL FUNDS

CORPORATE FUND

To account for resources traditionally associated with the District which are not required legally or by sound financial management to be accounted for in another fund.

SPECIAL REVENUE FUND

Recreation Fund - to account for the receipt and disbursement of an annual property tax levy and for receipts derived from various programs and activities offered by the District.

DEBT SERVICE FUND

G.O. Bond Fund - to account for real estate taxes received and principal and interest payments made for general obligation bonds.

CAPITAL PROJECTS FUND

Capital Projects - to account for general obligation bond proceeds issued for capital purposes and the payment for those purposes.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
G.O. BOND FUND**

For the Year Ended April 30, 2014

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Property taxes	\$ 1,548,717	\$ 1,591,164	\$ 42,447
Total revenues	1,548,717	1,591,164	42,447
EXPENDITURES			
General government			
Professional services	12,510	6,836	(5,674)
Debt service			
Principal	1,243,960	393,960	(850,000)
Interest and fiscal charges	275,260	4,925	(270,335)
Total expenditures	1,531,730	405,721	(1,126,009)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	16,987	1,185,443	1,168,456
OTHER FINANCING SOURCES (USES)			
Transfers (out)	-	(1,120,335)	(1,120,335)
Total other financing sources (uses)	-	(1,120,335)	(1,120,335)
NET CHANGE IN FUND BALANCE	<u>\$ 16,987</u>	65,108	<u>\$ 48,121</u>
FUND BALANCE, MAY 1		<u>1,245,533</u>	
FUND BALANCE, APRIL 30		<u>\$ 1,310,641</u>	

(See independent auditor's report.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

For the Year Ended April 30, 2014

	Original and Final Budget	Actual	Variance Over (Under)
REVENUES			
Personal property replacement taxes	\$ 65,000	\$ 107,871	\$ 42,871
Investment income	7,500	10,685	3,185
Miscellaneous	13,000	7,836	(5,164)
Total revenues	85,500	126,392	40,892
EXPENDITURES			
General government			
Staff services	23,871	20,667	(3,204)
Capital outlay	1,539,760	727,663	(812,097)
Total expenditures	1,563,631	748,330	(815,301)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,478,131)	(621,938)	856,193
OTHER FINANCING SOURCES (USES)			
Transfers in	1,360,000	1,180,000	(180,000)
Bond proceeds	410,000	846,420	436,420
Total other financing sources (uses)	1,770,000	2,026,420	256,420
NET CHANGE IN FUND BALANCE	<u>\$ 291,869</u>	1,404,482	<u>\$ 1,112,613</u>
FUND BALANCE, MAY 1		<u>1,476,635</u>	
FUND BALANCE, APRIL 30		<u>\$ 2,881,117</u>	

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Audit Fund - to account for the expenditures in connection with the District's annual financial and compliance audit, which is mandated by state statute. Financing is provided from an annual property tax levy, the proceeds of which can only be used for the purpose.

Tort Immunity Fund - to account for the District's tort expenditures. Financing is provided from an annual property tax levy.

Special Recreation Fund - to account for the expenditure in connection with the District's participation in the Maine-Niles Special Recreation Association, which provides recreation programs to the handicapped and impaired. Financing is provided from an annual property tax levy.

Illinois Municipal Retirement Fund - to account for the activities resulting from the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy, which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

Social Security Fund - to account for the District's obligation for social security and medicare taxes. Financing is provided by a specific annual property tax levy, which produces a sufficient amount to pay the District's contribution.

Museum Fund - to account for museum funding for the Des Plaines Historical Society based on an intergovernmental agreement between the District and the City of Des Plaines to pay for ongoing daily operations.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

April 30, 2014

	Special Revenue Funds		
	Audit	Tort Immunity	Special Recreation
ASSETS			
Cash and investments	\$ 34,079	\$ 172,947	\$ 106,687
Receivables			
Property taxes	19,019	112,652	292,603
Interest	20	98	12
TOTAL ASSETS	\$ 53,118	\$ 285,697	\$ 399,302
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ -	\$ 203	\$ 22,709
Accrued payroll	229	-	375
Total liabilities	229	203	23,084
DEFERRED INFLOWS OF RESOURCES			
Unavailable property taxes	19,019	112,652	292,603
Total liabilities and deferred inflows of resources	19,248	112,855	315,687
FUND BALANCES			
Restricted for special recreation	-	-	83,615
Restricted for retirement	-	-	-
Restricted for tort	-	172,842	-
Restricted for specific purposes	33,870	-	-
Total fund balances	33,870	172,842	83,615
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 53,118	\$ 285,697	\$ 399,302

Special Revenue Funds			Total Nonmajor Governmental Funds
Illinois Municipal Retirement	Social Security	Museum	
\$ 223,034	\$ 433,744	\$ 56,626	\$ 1,027,117
160,932	147,033	57,058	789,297
19	19	49	217
<u>\$ 383,985</u>	<u>\$ 580,796</u>	<u>\$ 113,733</u>	<u>\$ 1,816,631</u>
\$ -	\$ -	\$ 103	\$ 23,015
5,062	3,571	-	9,237
<u>5,062</u>	<u>3,571</u>	<u>103</u>	<u>32,252</u>
160,932	147,033	57,058	789,297
<u>165,994</u>	<u>150,604</u>	<u>57,161</u>	<u>821,549</u>
-	-	-	83,615
217,991	430,192	-	648,183
-	-	-	172,842
-	-	56,572	90,442
<u>217,991</u>	<u>430,192</u>	<u>56,572</u>	<u>995,082</u>
<u>\$ 383,985</u>	<u>\$ 580,796</u>	<u>\$ 113,733</u>	<u>\$ 1,816,631</u>

(See independent auditor's report.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS**

For the Year Ended April 30, 2014

	Special Revenue Funds		
	Audit	Tort Immunity	Special Recreation
REVENUES			
Property taxes	\$ 37,938	\$ 222,293	\$ 512,625
Personal property replacement taxes	-	-	-
Investment income	114	570	71
Miscellaneous	-	1,500	-
Total revenues	38,052	224,363	512,696
EXPENDITURES			
Current			
General government	35,782	213,604	249,268
Culture and recreation	-	-	333,541
Total expenditures	35,782	213,604	582,809
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,270	10,759	(70,113)
OTHER FINANCING SOURCES (USES)			
Operating transfers in	-	-	-
NET CHANGE IN FUND BALANCES	2,270	10,759	(70,113)
FUND BALANCES, MAY 1	31,600	162,083	153,728
FUND BALANCES, APRIL 30	\$ 33,870	\$ 172,842	\$ 83,615

Special Revenue Funds			Total
Illinois Municipal Retirement	Social Security	Museum	Nonmajor Governmental Funds
\$ 318,714	\$ 291,308	\$ 112,136	\$ 1,495,014
74,000	-	-	74,000
113	113	285	1,266
-	-	-	1,500
392,827	291,421	112,421	1,571,780
255,388	168,807	-	922,849
170,258	88,961	111,703	704,463
425,646	257,768	111,703	1,627,312
(32,819)	33,653	718	(55,532)
-	-	7,000	7,000
(32,819)	33,653	7,718	(48,532)
250,810	396,539	48,854	1,043,614
\$ 217,991	\$ 430,192	\$ 56,572	\$ 995,082

(See independent auditor's report.)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2014

	Audit		Tort Immunity		Special Recreation	
	Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
REVENUES						
Property taxes	\$ 38,488	\$ 37,938	\$ 209,610	\$ 222,293	\$ 435,371	\$ 512,625
Personal property replacement taxes	-	-	-	-	-	-
Investment income	80	114	400	570	50	71
Intergovernmental	-	-	-	-	-	-
Miscellaneous	-	-	1,500	1,500	-	-
Total revenues	38,568	38,052	211,510	224,363	435,421	512,696
EXPENDITURES						
Current						
General government						
Administrative expenditures	12,249	10,944	-	-	29,678	17,696
Interfund contributions	-	-	(18,350)	(18,350)	-	-
Professional services	26,319	24,838	229,860	231,954	252,201	231,572
Total general government	38,568	35,782	211,510	213,604	281,879	249,268
Culture and recreation						
Program expenditures	-	-	-	-	303,524	309,944
Park expenditures	-	-	-	-	47,500	23,597
Administrative expenditures	-	-	-	-	-	-
Interfund contributions	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	351,024	333,541
Total expenditures	38,568	35,782	211,510	213,604	632,903	582,809
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	2,270	-	10,759	(197,482)	(70,113)
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	\$ -	2,270	\$ -	10,759	\$ (197,482)	(70,113)
FUND BALANCES, MAY 1		31,600		162,083		153,728
FUND BALANCES, APRIL 30		\$ 33,870		\$ 172,842		\$ 83,615

Illinois Municipal Retirement		Social Security		Museum	
Original and Final Budget	Actual	Original and Final Budget	Actual	Original and Final Budget	Actual
\$ 313,570	\$ 318,714	\$ 289,473	\$ 291,308	\$ 104,400	\$ 112,136
74,000	74,000	-	-	-	-
80	113	80	113	200	285
-	-	-	-	-	-
-	-	-	-	-	-
387,650	392,827	289,553	291,421	104,600	112,421
255,023	265,821	214,148	195,078	-	-
(22,433)	(10,433)	(26,271)	(26,271)	-	-
-	-	-	-	-	-
232,590	255,388	187,877	168,807	-	-
-	-	-	-	111,600	111,703
-	-	-	-	-	-
170,016	177,214	142,766	130,051	-	-
(14,956)	(6,956)	(41,090)	(41,090)	-	-
155,060	170,258	101,676	88,961	111,600	111,703
387,650	425,646	289,553	257,768	111,600	111,703
-	(32,819)	-	33,653	(7,000)	718
-	-	-	-	7,000	7,000
<u>\$ -</u>	<u>(32,819)</u>	<u>\$ -</u>	<u>33,653</u>	<u>\$ -</u>	<u>7,718</u>
	<u>250,810</u>		<u>396,539</u>		<u>48,854</u>
	<u>\$ 217,991</u>		<u>\$ 430,192</u>		<u>\$ 56,572</u>

(See independent auditor's report.)

STATISTICAL SECTION

This part of the Des Plaines Park District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information displays about the District's overall financial health.

<u>Contents</u>	<u>Page(s)</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time.	51-60
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	61-64
Debt Capacity The schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	65-68
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	69
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	70-73

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

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2005	2006	2007
GOVERNMENTAL ACTIVITIES			
Net investment in capital assets	\$ 11,421,143	\$ 12,442,563	\$ 14,939,219
Restricted	161,234	258,711	5,139,849
Unrestricted	6,487,507	8,214,540	3,086,076
TOTAL GOVERNMENTAL ACTIVITIES	\$ 18,069,884	\$ 20,915,814	\$ 23,165,144
BUSINESS-TYPE ACTIVITIES			
Net investment in capital assets	\$ 5,347,281	\$ 5,073,307	\$ 2,279,251
Unrestricted	21,137	286,130	2,300,872
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 5,368,418	\$ 5,359,437	\$ 4,580,123
PRIMARY GOVERNMENT			
Net investment in capital assets	\$ 16,768,424	\$ 17,515,870	\$ 17,218,470
Restricted	161,234	258,711	5,139,849
Unrestricted	6,508,644	8,500,670	5,386,948
TOTAL PRIMARY GOVERNMENT	\$ 23,438,302	\$ 26,275,251	\$ 27,745,267

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012	2013	2014
\$ 15,381,774	\$ 16,911,460	\$ 17,706,798	\$ 16,820,243	\$ 17,433,926	\$ 20,202,275	\$ 20,021,496
6,335,586	6,772,037	6,778,119	7,095,393	2,853,845	2,306,057	2,323,308
3,058,493	2,222,548	2,885,600	4,314,458	8,693,302	6,895,543	7,853,265
\$ 24,775,853	\$ 25,906,045	\$ 27,370,517	\$ 28,230,094	\$ 28,981,073	\$ 29,403,875	\$ 30,198,069
\$ 1,748,712	\$ 1,731,634	\$ 2,505,828	\$ 2,958,367	\$ 2,764,590	\$ 6,381,991	\$ 3,564,674
2,489,583	2,137,484	1,217,273	760,841	1,454,438	(1,569,621)	2,079,172
\$ 4,238,295	\$ 3,869,118	\$ 3,723,101	\$ 3,719,208	\$ 4,219,028	\$ 4,812,370	\$ 5,643,846
\$ 17,130,486	\$ 18,643,094	\$ 20,212,626	\$ 19,778,610	\$ 20,198,516	\$ 26,584,266	\$ 23,586,170
6,335,586	6,772,037	6,778,119	7,095,393	2,853,845	2,306,057	2,323,308
5,548,076	4,360,032	4,102,873	5,075,299	10,147,740	5,325,922	9,932,437
\$ 29,014,148	\$ 29,775,163	\$ 31,093,618	\$ 31,949,302	\$ 33,200,101	\$ 34,216,245	\$ 35,841,915

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2005	2006	2007
EXPENSES			
Governmental activities			
General government	\$ 3,329,159	\$ 3,573,161	\$ 2,940,453
Culture and recreation	2,740,543	2,924,562	3,756,168
Interest	188,849	76,212	87,967
Total governmental activities expenses	6,258,551	6,573,935	6,784,588
Business-type activities			
Mystic Waters	844,246	773,711	783,407
Lake Park	275,372	238,153	236,334
Miniature Golf	155,728	194,164	220,105
Golf Center	1,725,970	1,636,205	1,950,572
Total business-type activities expenses	3,001,316	2,842,233	3,190,418
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 9,259,867	\$ 9,416,168	\$ 9,975,006
PROGRAM REVENUES			
Governmental activities			
Charges for services	\$ 1,331,881	\$ 1,421,628	\$ 1,486,024
Operating grants and contributions	101,922	53,773	67,464
Capital grants and contributions	136,267	56,950	821,705
Total governmental activities program revenues	1,570,070	1,532,351	2,375,193
Business-type activities			
Mystic Waters	608,562	849,157	707,031
Lake Park	196,336	206,756	195,644
Miniature Golf	149,388	180,897	172,806
Golf Center	1,636,504	1,664,402	1,815,655
Capital grants and contributions	263,733	-	-
Total business-type activities program revenues	2,854,523	2,901,212	2,891,136
TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES	\$ 4,424,593	\$ 4,433,563	\$ 5,266,329
NET (EXPENSE) REVENUE			
Governmental activities	\$ (4,688,481)	\$ (5,041,584)	\$ (4,409,395)
Business-type activities	(146,793)	58,979	(299,282)
TOTAL PRIMARY GOVERNMENT NET (EXPENSE) REVENUE	\$ (4,835,274)	\$ (4,982,605)	\$ (4,708,677)

	2008		2009		2010		2011		2012		2013		2014
\$	3,280,744	\$	3,497,690	\$	3,712,471	\$	3,684,592	\$	3,735,662	\$	4,213,561	\$	3,336,430
	3,932,282		4,071,889		3,551,000		3,968,944		4,071,229		3,884,167		4,647,163
	48,386		14,873		20,999		11,051		19,121		10,651		4,639
	7,261,412		7,584,452		7,284,470		7,664,587		7,826,012		8,108,379		7,988,232
	904,359		933,241		953,984		958,114		947,322		961,174		872,743
	242,943		262,978		237,040		200,858		179,851		203,283		208,697
	206,649		215,744		223,371		199,038		228,932		213,633		213,013
	2,094,947		2,120,568		1,929,518		1,768,131		1,651,737		1,629,497		1,535,073
	3,448,898		3,532,531		3,343,913		3,126,141		3,007,842		3,007,587		2,829,526
\$	10,710,310	\$	11,116,983	\$	10,628,383	\$	10,790,728	\$	10,833,854	\$	11,115,966	\$	10,817,758
\$	1,702,332	\$	1,725,779	\$	1,718,364	\$	1,808,538	\$	1,834,452	\$	1,964,344	\$	1,904,987
	27,100		67,122		89,079		101,454		-		10,312		-
	13,625		20,000		-		50,000		295,432		1,751		7,836
	1,743,057		1,812,901		1,807,443		1,959,992		2,129,884		1,976,407		1,912,823
	866,952		856,767		718,645		914,943		876,644		968,830		788,315
	224,154		184,838		197,709		156,019		148,238		168,487		189,666
	205,565		208,097		198,696		190,027		193,270		182,791		188,464
	1,563,882		1,443,655		1,422,264		1,231,798		1,343,011		1,334,394		1,362,270
	-		-		-		-		-		-		-
	2,860,553		2,693,357		2,537,314		2,492,787		2,561,163		2,654,502		2,528,715
\$	4,603,610	\$	4,506,258	\$	4,344,757	\$	4,452,779	\$	4,691,047	\$	4,630,909	\$	4,441,538
\$	(5,518,355)	\$	(5,771,551)	\$	(5,477,027)	\$	(5,704,595)	\$	(5,696,128)	\$	(6,131,972)	\$	(6,075,409)
	(588,345)		(839,174)		(806,599)		(633,354)		(446,679)		(353,085)		(300,811)
\$	(6,106,700)	\$	(6,610,725)	\$	(6,283,626)	\$	(6,337,949)	\$	(6,142,807)	\$	(6,485,057)	\$	(6,376,220)

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(Accrual Basis of Accounting)

Fiscal Year	2005	2006	2007
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION			
Governmental activities			
Taxes	\$ 6,521,398	\$ 7,472,630	\$ 6,194,392
Investment income	118,326	228,852	417,225
Miscellaneous	78,692	83,000	57,549
Transfers	98,000	103,000	(10,441)
Total governmental activities	6,816,416	7,887,482	6,658,725
Business-type activities			
Investment earnings	15,733	31,400	89,410
Miscellaneous	1,254	3,640	-
Transfers	(98,000)	(103,000)	10,441
Total business-type activities	(81,013)	(67,960)	99,851
TOTAL PRIMARY GOVERNMENT	\$ 6,735,403	\$ 7,819,522	\$ 6,758,576
CHANGE IN NET POSITION			
Governmental	\$ 2,127,935	\$ 2,845,898	\$ 2,249,330
Business-type	(227,806)	(8,981)	(199,431)
	1,900,129	2,836,917	2,049,899
Net position, May 1			
Governmental activities	8,395,410	18,069,884	20,915,814
Business-type activities	(187,871)	5,368,418	5,359,437
Net position, May 1	8,207,539	23,438,302	26,275,251
Prior period adjustment			
Prior period adjustment governmental activities	7,546,539	-	-
Prior period adjustment business-type activities	5,784,095	-	(579,883)
Total prior period adjustment	13,330,634	-	(579,883)
Net position, May 1, restated			
Governmental activities	15,941,949	18,069,884	20,915,814
Business-type activities	5,596,224	5,368,418	4,779,554
Net position, May 1, restated	21,538,173	23,438,302	25,695,368
TOTAL PRIMARY GOVERNMENT NET POSITION, APRIL 30	\$ 23,438,302	\$ 26,275,219	\$ 27,745,267

Note: The District implemented GASB Statement No. 34 for the year ended April 30, 2005.

Data Source

Audited Financial Statements

	2008		2009		2010		2011		2012		2013		2014
\$	6,716,653	\$	7,017,886	\$	7,433,456	\$	7,099,027	\$	7,309,539	\$	7,450,070	\$	7,934,094
	313,586		167,509		89,791		41,129		28,225		12,441		23,275
	135,249		62,721		54,890		48,235		51,740		36,639		41,370
	(22,531)		(360,266)		(636,638)		(624,219)		(942,397)		(944,376)		(1,129,136)
	7,142,957		6,887,850		6,941,499		6,564,172		6,447,107		6,554,774		6,869,603
	91,641		47,426		22,974		5,242		4,102		2,051		3,151
	21,878		62,305		970		-		-		-		-
	22,531		360,266		636,638		624,219		942,397		944,376		1,129,136
	136,050		469,997		660,582		629,461		946,499		946,427		1,132,287
\$	7,279,007	\$	7,357,847	\$	7,602,081	\$	7,193,633	\$	7,393,606	\$	7,501,201	\$	8,001,890
\$	1,624,602	\$	1,116,299	\$	1,464,472	\$	859,577	\$	750,979	\$	422,802	\$	794,194
	(452,295)		(369,177)		(146,017)		(3,893)		499,820		593,342		831,476
	1,172,307		747,122		1,318,455		855,684		1,250,799		1,016,144		1,625,670
	23,165,144		24,789,746		25,906,045		27,370,517		28,230,094		28,981,073		29,403,875
	4,580,123		4,238,295		3,869,118		3,723,101		3,719,208		4,219,028		4,812,370
	27,745,267		29,028,041		29,775,163		31,093,618		31,949,302		33,200,101		34,216,245
	-		-		-		-		-		-		-
	110,467		-		-		-		-		-		-
	110,467		-		-		-		-		-		-
	23,165,144		24,789,746		25,906,045		27,370,517		28,230,094		28,981,073		29,403,875
	4,690,590		4,238,295		3,869,118		3,723,101		3,719,208		4,219,028		4,812,370
	27,855,734		29,028,041		29,775,163		31,093,618		31,949,302		33,200,101		34,216,245
\$	29,028,041	\$	29,775,163	\$	31,093,618	\$	31,949,302	\$	33,200,101	\$	34,216,245	\$	35,841,915

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	2005	2006	2007
GENERAL FUND			
Reserved/Nonspendable for prepaid items	\$ -	\$ 3,474	\$ 860
Reserved/Restricted for tort	40,336	54,229	61,271
Reserved/Restricted for memorial trees	-	-	-
Unreserved/Unrestricted			
Assigned for future for capital projects	-	-	-
Unassigned/Unreserved	1,086,699	1,515,657	1,651,071
TOTAL GENERAL FUND	\$ 1,127,035	\$ 1,573,360	\$ 1,713,202
ALL OTHER GOVERNMENTAL FUNDS			
Reserved/Nonspendable for prepaid items	\$ 6,666	\$ 4,346	\$ -
Reserved/Restricted for special recreations	-	301,244	424,471
Reserved/Restricted for employee retirement	161,234	258,711	289,118
Reserved/Restricted for specific purposes	-	-	89,712
Reserved/Restricted for debt service	3,630,243	1,992,755	1,199,139
Reserved/Restricted for tort	-	-	-
Reserved/Restricted for park development/ improvements	596,936	3,188,119	3,076,138
Assigned for capital projects	-	-	-
Assigned for future for capital projects	-	-	-
Assigned for recreational purposes	-	-	-
Unreserved/Unrestricted, reported in Special revenue funds	1,357,307	1,424,125	1,450,522
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 5,752,386	\$ 7,169,300	\$ 6,529,100

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012	2013	2014
\$ -	\$ 2,404	\$ -	\$ -	\$ -	\$ -	\$ 80
73,875	99,735	139,131	126,168	-	-	-
13,893	11,794	11,468	16,331	20,059	16,910	17,585
-	-	-	-	500,000	500,000	-
1,827,158	2,133,425	2,686,649	2,916,521	2,756,598	3,184,230	3,580,153
\$ 1,914,926	\$ 2,247,358	\$ 2,837,248	\$ 3,059,020	\$ 3,276,657	\$ 3,701,140	\$ 3,597,818
\$ 31,397	\$ 954	\$ 10,020	\$ 5,575	\$ 11,303	\$ 25,564	\$ 71,544
571,155	732,678	648,560	641,846	677,103	153,728	83,615
317,224	340,292	470,891	528,069	592,784	647,349	648,183
64,421	68,262	78,111	83,948	85,898	80,454	90,442
843,736	1,183,423	1,273,885	1,292,255	1,348,262	1,245,533	1,310,641
-	-	-	-	129,739	162,083	172,842
4,458,425	4,335,853	4,156,073	4,406,776	-	-	-
-	-	-	-	3,895,820	1,458,606	2,815,707
-	-	-	-	500,000	500,000	-
-	-	-	-	1,495,323	1,681,227	1,836,112
1,550,230	1,582,710	1,743,271	1,839,230	-	-	-
\$ 7,836,588	\$ 8,244,172	\$ 8,380,811	\$ 8,797,699	\$ 8,736,232	\$ 5,954,544	\$ 7,029,086

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

Fiscal Year	2005	2006	2007
REVENUES			
Property taxes	\$ 6,241,497	\$ 7,132,911	\$ 5,801,950
Personal property replacement taxes	279,901	339,719	392,441
Sales and rental revenue	143,705	152,123	174,660
Charges for recreation programs	1,188,176	1,269,505	1,290,981
Intergovernmental	238,189	110,723	889,169
Donations	-	-	-
Investment income	118,326	228,852	417,225
Miscellaneous	78,692	83,032	77,933
Total revenues	8,288,486	9,316,865	9,044,359
EXPENDITURES			
General government	2,535,539	2,649,128	2,947,421
Culture and recreation	2,322,141	2,669,607	3,053,678
Pension fund contributions	530,368	562,339	-
Capital outlay	860,578	398,340	2,118,587
Debt service			
Principal retirement	4,620,000	3,910,000	1,343,000
Interest and fiscal charges	188,849	76,212	70,908
Total expenditures	11,057,475	10,265,626	9,533,594
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,768,989)	(948,761)	(489,235)
OTHER FINANCING SOURCES (USES)			
Transfers in	158,110	323,722	881,620
Transfers (out)	(60,110)	(220,722)	(892,061)
Bonds issued	1,155,000	-	-
Premium on bonds issued	-	-	(682)
Proceeds of general obligation bonds	-	2,709,000	-
Total other financing sources (uses)	1,253,000	2,812,000	(11,123)
NET CHANGE IN FUND BALANCES	(1,515,989)	1,863,239	(500,358)
FUND BALANCES, MAY 1	8,395,410	6,879,421	8,742,660
FUND BALANCES, APRIL 30	\$ 6,879,421	\$ 8,742,660	\$ 8,242,302
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES			
	47%	40%	19%

Note: Beginning in 2007, pension fund contributions were allocated to the general government and recreation functions.

Data Source

Audited Financial Statements

2008	2009	2010	2011	2012	2013	2014
\$ 6,269,064	\$ 6,608,061	\$ 7,070,700	\$ 6,695,806	\$ 6,945,791	\$ 7,089,430	\$ 7,521,383
447,589	409,824	362,756	403,221	363,749	360,640	412,711
212,421	209,932	265,688	321,381	321,672	371,601	335,302
1,472,780	1,497,812	1,437,286	1,469,943	1,503,487	1,583,692	1,559,872
40,725	87,122	89,079	101,454	283,600	10,312	-
-	9,568	3,075	11,550	13,025	2,924	3,925
313,586	167,509	89,791	41,129	28,225	12,441	23,275
152,380	71,189	67,205	103,899	59,839	44,517	55,094
8,908,545	9,061,017	9,385,580	9,148,383	9,519,388	9,475,557	9,911,562
3,255,309	3,271,538	3,505,026	3,482,478	3,500,098	4,017,755	3,881,072
3,277,944	3,441,212	3,303,623	3,540,548	3,403,995	3,546,662	3,650,006
-	-	-	-	-	-	-
521,135	1,225,439	1,204,351	884,871	1,413,334	2,647,692	727,663
1,366,000	1,099,400	1,097,315	1,110,450	1,142,345	666,410	393,960
61,465	20,461	22,548	10,827	21,419	9,867	4,925
8,481,853	9,058,050	9,132,863	9,029,174	9,481,191	10,888,386	8,657,626
426,692	2,967	252,717	119,209	38,197	(1,412,829)	1,253,936
513,665	100,000	105,000	125,000	304,344	175,000	1,202,000
(536,196)	(460,266)	(741,638)	(749,219)	(1,246,741)	(1,119,376)	(2,331,136)
1,099,400	1,097,315	1,110,450	1,142,345	1,060,370	-	846,420
5,651	-	-	1,325	-	-	-
-	-	-	-	-	-	-
1,082,520	737,049	473,812	519,451	117,973	(944,376)	(282,716)
1,509,212	740,016	726,529	638,660	156,170	(2,357,205)	971,220
8,242,302	9,751,514	10,491,530	11,218,059	11,856,719	12,012,889	9,655,684
\$ 9,751,514	\$ 10,491,530	\$ 11,218,059	\$ 11,856,719	\$ 12,012,889	\$ 9,655,684	\$ 10,626,904
18%	14%	15%	14%	14%	8%	5%

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Levy Year	Real Property	Railroad Property	Air Pollution Property	Total Assessed Value	Estimated Value (1)	Direct Tax Rate
2004	\$ 1,650,127,459	\$ 1,373,035	\$ 935	\$ 1,651,501,429	\$ 5,004,549,785	0.4265
2005	1,769,649,997	1,424,811	935	1,771,075,743	5,366,896,191	0.3491
2006	1,788,803,730	1,550,276	935	1,790,354,941	5,425,318,003	0.3557
2007	2,122,000,296	1,839,092	1,109	2,123,840,498	6,435,880,297	0.3120
2008	2,261,864,957	2,039,521	858	2,263,905,336	6,860,319,200	0.2994
2009	2,170,261,511	2,225,668	645	2,172,487,824	6,517,463,472	0.3167
2010	2,050,090,289	2,728,652	825	2,052,819,766	6,158,459,298	0.3380
2011	1,875,420,323	2,754,643	1,131	1,878,176,097	5,634,528,291	0.3790
2012	1,756,147,732	2,579,454	1,059	1,758,728,245	5,276,184,735	0.4250
2013	1,457,921,422	1,823,779	570	1,459,745,771	4,379,237,313	0.5310

(1) Estimated value is based upon an estimate that assessed valuation is approximately 33% of the value.

Data Source

Cook County Department of Tax Extension

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Type of Business	2014		2005	
		Taxable Assessed Value	Rank	Taxable Assessed Value	Rank
Midwest Gaming	Casino	\$ 58,849,006	1		
Flatrock Partners II LP	Real Estate			\$ 27,779,055	1
Universal Oil Products	Chemicals Manufacturer, Catalysts R&D	23,490,783	2	27,608,432	2
Ohare Lake Off Plz LLC (1)	Real Estate	21,264,903	3		
Metropolitan Life Insurance	Office Buildings			15,285,135	3
Juno Lighting Inc.	Lighting Fixtures	11,314,055	4		
Finance Barbacia	Office Buildings			14,110,322	4
Massachusetts Mutual Life	Office Buildings			12,964,517	5
Abbott Labs Tax Dept	Pharmaceutical Products	10,886,115	5		
Dante Monteverde	Real Property	9,973,459	6		
Apple Reit Ten	Real Property	9,682,289	7		
First Washington Mgmt	Real Estate			9,413,739	6
Michael Alesia & Associates	Real Property	8,331,069	8		
Sysco Food Services	Office, Research and Development			8,606,123	8
Marriot Corporation	Hotel, Business and Conference Center	7,895,546	9	8,667,201	7
LaSalle National Bank	Office Buildings			7,933,268	9
MLRP Messenger LLC	Real Property	7,586,977	10		
Wyndham International	Real Estate			7,066,981	10
TOTAL		\$ 169,274,202		\$ 139,434,773	

(1) Previously Flatrock Partners II LP

Every effort has been made to include all taxable property of the taxpayers listed and to seek out and report the largest taxpayers; however, some taxpayers have numerous parcels and, therefore, some parcels and their valuations may have been inadvertently missed.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

Tax Levy Year	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
PARK DISTRICT DIRECT RATES (1)										
Corporate	0.1306	0.1324	0.1373	0.1221	0.1199	0.1257	0.1379	0.1584	0.1810	0.2226
Recreation	0.0585	0.0541	0.0578	0.0516	0.0507	0.0532	0.0582	0.0639	0.0705	0.0892
Bonds and interest	0.1810	-	-	-	-	-	-	-	-	-
IMRF	0.0129	0.0125	0.0134	0.0123	0.0133	0.0139	0.0151	0.0167	0.0184	0.0220
Liability insurance	0.0091	0.0086	0.0097	0.0087	0.0086	0.0090	0.0101	0.0115	0.0126	0.0154
Auditing	0.0021	0.0018	0.0018	0.0015	0.0015	0.0016	0.0018	0.0020	0.0022	0.0026
Handicapped Fund	0.0134	0.0378	0.0338	0.0293	0.0238	0.0281	0.0207	0.0226	0.0257	0.0400
Museum Fund	0.0042	0.0039	0.0040	0.0035	0.0034	0.0036	0.0045	0.0055	0.0064	0.0078
Social Security	0.0147	0.0142	0.0150	0.0130	0.0126	0.0132	0.0143	0.0155	0.0168	0.0201
Limited Bonds	-	0.0838	0.0829	0.0699	0.0656	0.0684	0.0745	0.0825	0.0907	0.1111
TOTAL PARK DISTRICT DIRECT RATES	0.4265	0.3491	0.3557	0.3119	0.2994	0.3167	0.3371	0.3786	0.4243	0.5308
FINAL TAX RATE	0.427	0.350	0.356	0.3120	0.3000	0.3170	0.3380	0.3790	0.4250	0.5310
OVERLAPPING RATES										
City of Des Plaines	0.852	0.865	0.928	0.850	0.831	0.8310	0.9990	1.0890	1.1660	1.4010
Library Fund	0.268	0.278	0.294	0.266	0.260	0.2600	0.2800	0.3000	0.3170	0.3750
Cook County (2)	0.590	0.530	0.500	0.446	0.415	0.4150	0.4740	0.5450	0.5310	0.5600
Sanitary Districts	0.350	0.320	0.284	0.271	0.252	0.2520	0.2740	0.3200	0.3700	0.4170
Schools (3)	4.430	4.420	4.619	4.093	4.046	4.0460	4.6830	5.2980	5.9240	7.2330
Other (4)	0.190	0.203	0.198	0.179	0.171	0.1710	0.1400	0.1590	0.2420	0.3230
TOTAL OVERLAPPING RATES	6.6800	6.6160	6.8230	6.1050	5.9750	5.9750	6.8500	7.7110	8.5500	10.8400

(1) Tax rates per \$100 of assessed valuation

(2) Cook County and Cook County Health Facilities

(3) School District No. 62, High School District No. 207 and Junior College District No. 535.

(4) Forest Preserve District, Suburban T.B. Sanitarium, Northwest Mosquito Abatement District, Maine Township - Road and Bridge, Town Fund, General Assistance and Consolidated Elections.

Data Source

Office of the County Clerk

2010 Data not available for report, Cook County release information in September

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	\$ 7,051,977	\$ 3,173,766	45.01%	\$ 3,695,858	\$ 6,869,624	97.41%
2005	6,198,765	2,816,069	45.43%	3,208,504	6,024,573	97.19%
2006	6,373,664	2,983,315	46.81%	3,268,052	6,251,367	98.08%
2007	6,624,888	3,155,520	47.63%	3,336,123	6,491,643	97.99%
2008	6,791,716	3,254,550	47.92%	3,518,967	6,773,517	99.73%
2009	6,807,533	3,400,889	49.96%	3,333,509	6,734,398	98.93%
2010	6,811,783	3,321,875	48.77%	3,386,331	6,708,206	98.48%
2011	7,110,896	3,522,508	49.54%	3,388,100	6,910,608	97.18%
2012	7,403,187	3,665,843	49.52%	3,630,302	7,296,145	98.55%
2013	7,748,844	3,865,737	49.89%	-	3,865,737	49.89%

Note: Property in the District is reassessed every three years. Property is assessed and then equalized to be approximately 33 1/3% of actual value.

Data Source

Office of the County Clerk

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Tax Levy Year	Population (1)	Equalized Assessed Value (in thousands)	Governmental Activities	Business-Type Activities	Total Primary Government	Percent of Equalized Assessed Value	Percent of Personal Income	Per Capita	Debt vs. Personal Income
				General Obligation Bonds	Alternate Revenue Bonds					
2005	2004	58,720	\$ 1,651,501,429	\$ 4,080,000	\$ 6,844,123	\$ 10,924,123	0.66%	0.49%	\$ 186.04	\$ 203.66
2006	2005	58,720	1,771,075,743	2,709,000	6,844,123	9,553,123	0.54%	0.56%	162.69	178.10
2007	2006	58,720	1,790,354,941	1,366,000	10,099,542	11,465,542	0.64%	0.47%	195.26	213.76
2008	2007	58,720	2,123,840,498	1,099,400	10,299,788	11,399,188	0.54%	0.47%	194.13	212.52
2009	2008	58,720	2,263,905,336	1,097,315	9,895,147	10,992,462	0.49%	0.49%	187.20	204.94
2010	2009	58,720	2,172,488,024	1,110,450	9,064,553	10,175,003	0.47%	0.53%	173.28	189.70
2011	2010	58,617	2,052,819,766	1,142,345	8,298,034	9,440,379	0.46%	0.46%	161.05	176.00
2012	2011	58,617	1,878,176,097	1,060,370	7,592,780	8,653,150	0.46%	0.46%	147.62	161.32
2013	2012	58,840	1,758,728,245	393,960	6,765,000	7,158,960	0.41%	0.40%	121.67	250.30
2014	2013	58,918	1,459,745,771	846,420	5,915,000	6,761,420	0.46%	0.38%	114.76	265.36

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

Data Source

N/A Not available.

(1) U.S. Census Info

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less: Amounts Available In Debt Service Fund	Total	Percentage of Equalized Assessed Value	Per Capita
2005	\$ 4,080,000	\$ 2,340,006	\$ 1,739,994	0.11%	\$ 29.63
2006	2,709,000	1,992,755	716,245	0.04%	12.20
2007	1,366,000	1,199,139	166,861	0.01%	2.84
2008	1,099,400	843,736	255,664	0.01%	4.35
2009	1,097,315	1,183,423	(86,108)	0.00%	-
2010	1,110,450	1,273,885	(163,435)	(0.01%)	-
2011	1,142,345	1,292,255	(149,910)	(0.01%)	-
2012	1,060,370	1,348,262	(287,892)	(0.02%)	-
2013	393,960	1,245,533	(851,573)	(0.05%)	-
2014	846,420	1,310,641	(464,221)	(0.03%)	(7.88)

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

See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 61 for property value data.

Data Source

Audited Financial Statements

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2014

Jurisdiction	Net Debt Outstanding	Amount Applicable to District	
		Percent (1)	Amount
Des Plaines Park District	\$ 6,761,420	100.00%	\$ 6,761,420
Schools			
School District No. 26	11,200,000	12.68%	1,420,160
School District No. 62	98,635,000	90.55%	89,313,993
School District No. 64	16,495,000	1.88%	310,106
High School District No. 207	13,650,000	35.64%	4,864,860
High School District No. 214	62,535,000	0.32%	200,112
Harper Community College District No. 512	175,310,000	0.14%	245,434
Oakton Community College District No. 535	23,510,000	7.58%	1,782,058
Total schools			98,136,723
Other			
Cook County (2)	3,572,060,000	1.16%	41,435,896
Cook County Forest Preserve District	179,655,000	1.16%	2,083,998
Metropolitan Water Reclamation District	2,481,971,593	1.18%	29,287,265
City of Des Plaines	46,086,444	81.76%	37,680,277
Village of Mt. Prospect	52,985,000	1.76%	932,536
City of Park Ridge	41,810,000	2.01%	840,381
Niles Public Library District	1,375,000	1.33%	18,288
Total other			112,278,641
Total overlapping debt			210,415,364
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 217,176,783

Data Source

- (1) Cook County Department of Tax Extension
- (2) Includes Cook County's outstanding general obligation bonds, Cook County's proportional share of Public Building Commission Chicago revenue bonds, notes issued under a demand note program, and interim financing notes. Excludes tax anticipation notes.

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Legal debt limit	\$ 72,607,142	\$ 88,553,787	\$ 89,517,747	\$ 106,192,025	\$ 113,195,267	\$ 113,195,267	\$ 102,640,988	\$ 93,908,805	\$ 87,936,412	\$ 72,987,289
Total net debt applicable to limit	4,080,000	2,709,000	1,366,000	1,099,400	1,097,315	1,110,450	1,142,345	1,060,370	393,960	846,420
LEGAL DEBT MARGIN	\$ 69,812,142	\$ 85,844,787	\$ 88,151,747	\$ 105,092,625	\$ 105,094,710	\$ 112,084,817	\$ 101,498,643	\$ 92,848,435	\$ 87,542,452	\$ 72,140,869
Total net debt applicable to the limit as a percentage of debt limit	3.8%	3.1%	1.5%	1.0%	1.0%	1.0%	1.1%	1.1%	0.4%	1.2%

Legal Debt Margin Calculation for Fiscal 2014

2013 Assessed Value (most recent available)	\$ 1,459,745,771
Legal debt margin	<u>5.000%</u>
Debt limit	72,987,289
Debt applicable to limit General obligation bonds	<u>846,420</u>
LEGAL DEBT MARGIN	<u><u>\$ 72,140,869</u></u>

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

Fiscal Year	Population (1)	Median Income Family (1)	Per Capita Personal Income (1)	Total Personal Income	School Enrollment (2)	Debt vs. Personal Income	Unemployment Rate (3)
2005	56,945	\$ 53,638	\$ 24,146	\$ 1,374,993,970	8,759	0.49%	5.7%
2006	56,945	53,638	24,146	1,374,993,970	8,451	0.56%	4.2%
2007	58,710	53,638	24,146	1,417,611,660	8,384	0.47%	4.1%
2008	58,710	53,638	24,146	1,417,611,660	8,394	0.47%	6.3%
2009	58,710	53,638	24,146	1,417,611,660	8,414	0.49%	11.0%
2010	58,364	60,875	29,220	1,705,396,080	8,540	0.53%	10.4%
2011	58,617	60,875	29,220	1,712,788,740	8,000	0.53%	10.4%
2012	58,617	60,875	29,220	1,712,788,740	8,250	0.57%	9.5%
2013	58,840	63,528	30,453	1,791,854,520	8,250	0.57%	9.5%
2014	58,918	65,194	30,453	1,794,229,854	8,250	0.57%	7.1%

Data Source

- (1) U.S. Census
- (2) Data provided by school district administrative offices, School Districts 62 and 207
- (3) Bureau of Labor Statistics

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
EXECUTIVE DIRECTOR'S OFFICE										
Executive Director	1	1	1	1	1	1	1	1	1	1
Superintendent of Parks	1	1	1	1	1	1	1	1	1	1
Superintendent of Business & Golf Operations	1	1	1	1	1	1	1	1	1	1
Superintendent of Recreation	1	1	1	1	1	1	1	1	1	1
Administrative Assistant	-	-	-	-	-	-	-	1	1	1
Marketing and Communications Manager	-	-	-	-	-	-	1	1	1	1
Total Executive Director's Office	4	4	4	4	4	4	5	6	6	6
PARKS AND PLANNING DEPARTMENT										
Assistant Superintendent	1	1	1	1	1	1	1	1	-	1
Facility Maintenance Supervisor	1	1	1	1	1	1	-	-	-	-
Maintenance Supervisor	3	3	3	3	3	3	4	4	4	4
Maintenance Labor	15	15	14	14	14	15	15	15	16	15
Clerical	1	1	1	1	1	1	1	-	-	-
Custodians	2	2	2	2	2	2	2	2	2	2
Total Parks and Planning Department	23	23	22	22	22	23	23	22	22	22
BUSINESS AND GOLF DEPARTMENT										
Business Manager	1	1	1	1	1	1	1	1	1	1
Information Technology Manager	-	-	-	1	1	1	1	1	1	1
Human Resources Manager	-	-	-	-	-	-	-	-	-	1
Manager of Golf & Facilities	-	-	-	-	-	-	1	1	1	1
Assistant Golf Supervisor	-	-	-	-	-	-	-	1	1	1
Receptionist	-	-	-	1	1	1	1	1	1	1
Business Department Personnel	3	3	3	3	3	3	3	3	3	3
Total Business and Golf Department	4	4	4	5	5	5	7	8	8	9

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
RECREATION AND FACILITIES DEPARTMENT										
Assistant Supt. of Recreation	1	1	1	1	1	1	1	1	1	1
Assistant Supt. of Facilities	1	1	1	1	1	1	-	-	-	-
Recreation Manager	1	2	2	2	2	2	1	1	1	1
Aquatics Manager	1	1	1	-	-	-	1	1	1	1
Marketing and Communications Manager	1	1	1	1	1	1	-	-	-	-
Recreation Supervisor	3	2	2	2	3	3	3	3	3	3
Special Events Coordinator	-	-	-	-	-	-	-	-	-	1
Facility Supervisor	1	1	1	2	1	1	-	-	-	-
Facility Maintenance Supervisor	1	1	1	1	1	-	-	-	-	-
Receptionist	1	1	1	1	1	1	-	-	-	-
Total Recreation and Facilities Department	11	11	11	11	11	10	6	6	6	7
TOTAL PARK DISTRICT	42	42	41	42	42	42	41	42	42	44

Data Source

District Business Department

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Function/Program										
Resident participants	-	5,548	7,314	8,576	8,664	8,420	8,510	8,510	8,623	8,002
Nonresident participants	-	556	889	1,366	1,465	1,485	1,749	1,749	1,978	1,876
Total program attendance	-	6,104	8,203	9,942	10,129	9,905	10,259	10,259	10,601	9,878
Public swim attendance										
Mystic	55,203	90,199	78,291	76,492	74,117	61,779	75,426	79,338	100,438	58,107
Chippewa	1,723	1,729	8,228	9,266	8,171	8,974	9,764	9,934	8,254	18,338
Iroquis	5,616	5,641	6,329	6,504	2,773	6,365	6,861	9,729	7,087	8,663
Total public swim attendance	62,542	97,569	92,848	92,262	85,061	77,138	92,051	99,001	115,779	85,108
Fitness center attendance										
Prairie Lakes member attendance	19,089	53,597	49,255	51,341	54,895	59,277	53,456	53,975	50,084	45,441
Administrative leisure center fitness	5,867	5,422	4,970	4,231	5,100	4,962	4,629	4,732	4,514	3,748
Total fitness center attendance	24,956	59,019	54,225	55,572	59,995	64,239	58,085	58,707	54,598	49,189
Recreation programs										
Offered	-	1,700	1,365	1,617	1,810	1,880	1,796	2,164	1,672	1,741
Held	-	1,388	1,053	1,344	1,583	1,626	1,401	1,760	1,384	1,433
Cancelled	-	312	312	240	227	254	395	404	288	308
Prairie Lakes members	675	610	601	664	700	785	1,203	1,214	976	914
ALC Fitness members	38	43	31	34	24	51	65	50	59	68

Data Source

Various District departments

Some classes offered were modified and combined this year

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
PARKS										
Number of sites	65	65	65	65	65	65	65	65	65	65
Owned acres	277.88	277.88	280.77	280.77	281.27	281.27	281.27	281.27	281.27	281.27
Cooperative acres	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00
Total acres	383.88	383.88	386.77	386.77	387.27	387.27	387.27	387.27	387.27	387.27
FACILITIES										
Playgrounds	34	34	34	34	34	34	34	34	34	34
Swimming pools	3	3	3	3	3	3	3	3	3	3
Recreation centers	2	2	2	2	2	2	2	2	2	2
Outdoor skating rinks	2	2	2	2	2	2	2	2	2	2
Racquetball courts	2	2	2	2	2	2	2	2	2	2
9 hole golf course	2	2	2	2	2	2	2	2	2	2
Driving range	1	1	1	1	1	1	1	1	1	1
Miniature golf	1	1	1	1	1	1	1	1	1	1
Skate park	1	1	1	1	1	1	1	1	1	1
BMX bike park	1	1	1	1	1	1	1	1	1	1
Batting cages	8	8	8	8	8	8	8	8	8	8
Fitness centers	2	2	2	2	2	2	2	2	2	2
Soccer fields	8	8	8	8	8	8	8	8	8	8
Baseball fields	18	18	18	18	18	18	18	18	18	18
Outdoor tennis courts	16	16	16	16	16	16	16	16	16	16
Picnic areas	5	5	5	5	5	5	5	5	5	5
Jogging and bike trails	2	2	2	2	2	2	2	2	2	2

Data Source

Various District departments