

# Des Plaines Park District

*Des Plaines, Illinois*

Year Ended April 30, 2015



*McKay-Nealis 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, 2015

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, 2015**

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**BOARD OF PARK COMMISIONERS**

Donald Rosedale, President

Jana Haas, Vice President

James Grady, Treasurer

William Yates, Commissioner

Joseph Weber, Commissioner

**ADMINISTRATIVE STAFF**

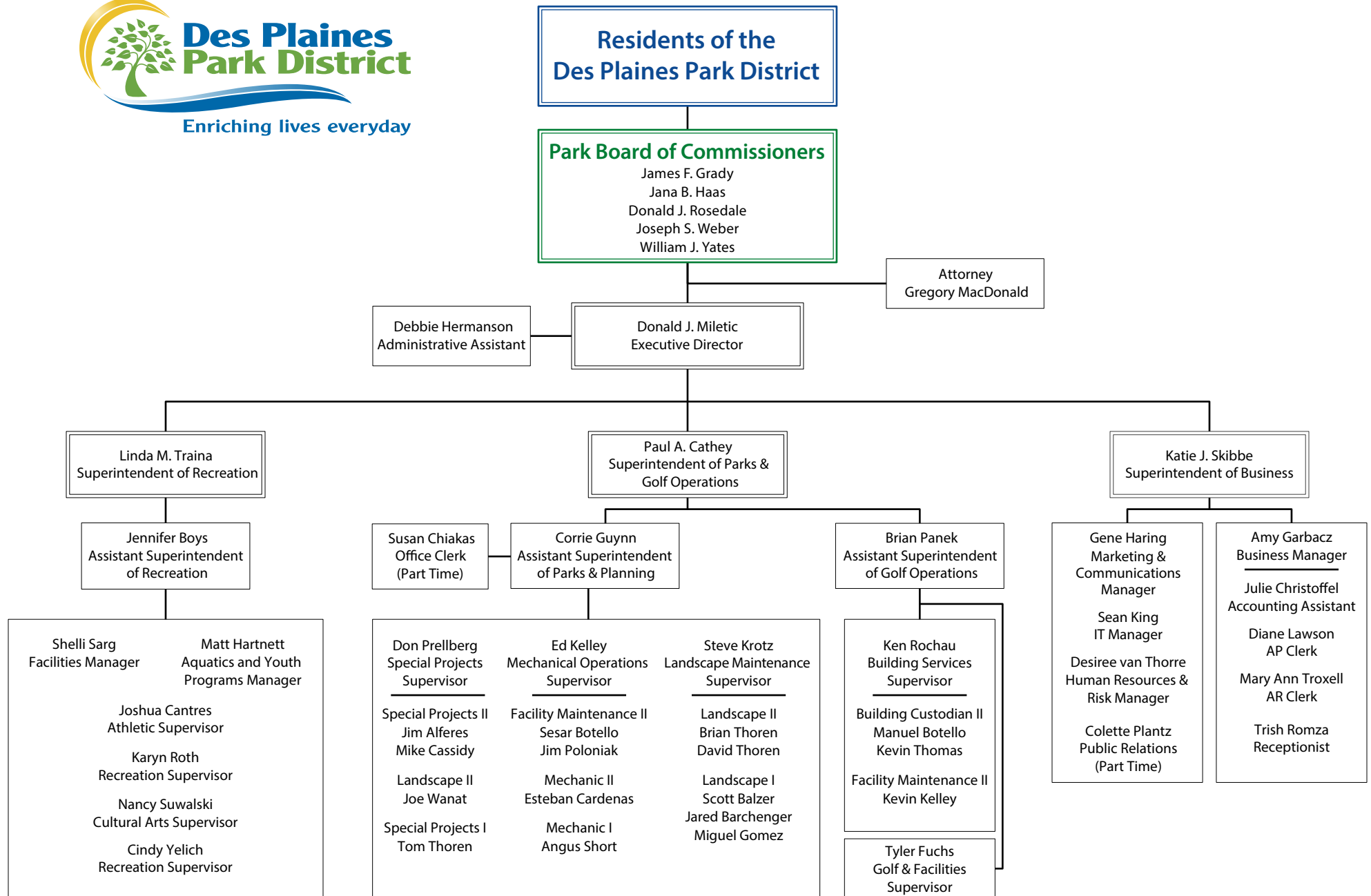
Donald Miletic, Executive Director

Katie Skibbe, Superintendent of Business

Paul Cathey, Superintendent of Parks and Planning & Golf Operations

Linda Traina, Superintendent of Recreation

# ORGANIZATION CHART







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, 2014**

A handwritten signature in black ink, reading "Jeffrey R. Emer". The signature is fluid and cursive.

Executive Director/CEO



September 29, 2015

Board of Park Commissioners  
Citizens of the Des Plaines Park District

The Comprehensive Annual Financial Report (CAFR) of the Des Plaines Park District for the year ended April 30, 2015 is hereby submitted. This report represents a comprehensive picture of the District's financial activities during Fiscal Year 2015 and the financial condition of its various funds at April 30, 2015. State law requires that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audit in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

Management assumes full responsibility for the completeness and reliability of all of the information presented in the report based upon a comprehensive internal control framework. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Sikich LLP, Independent Certified Public Accountants, have issued an unmodified (clean) opinion on the District's financial statements for the fiscal year ended April 30, 2015. The independent auditors' report is presented at the front of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). The letter of transmittal is designated to complement the MD&A and should be read in conjunction with it. The Des Plaines Park District's MD&A can be found immediately following the report of the independent auditors.

### **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 55.56% of the District's Equalized Assessed Valuation is residential with 22.11% commercial and 22.11% industrial. The District's equalized assessed valuation increased by \$17,401,886 or 1.19 percent to \$1,477,147,657 in the 2014 levy year.

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 March of 2015, the District received \$96,000 in grant monies from Rivers Casino. These funds will be used to construct a sensory room at the Administrative and Leisure Center as well as upgrade the preschool technology with Smart board and Smart tables. 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 44 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 2015/16 capital budget are planned capital expenditures of 1.6 million dollars. The capital budget includes major projects such as:

- Apache Park Renovation
- Eaton Field Playground Renovation
- Preschool Technology
- Sensory Room
- 968 Second Avenue Purchase
- Asbestos Abatement

### **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;

- 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, 2014. This was the 19<sup>th</sup> 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.



Katie J. Skibbe  
Superintendent of Business

## **FINANCIAL SECTION**





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Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

## **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, 2015, 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, 2015, 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*

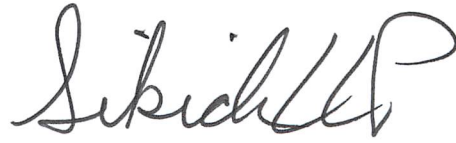
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part 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 dark ink, appearing to read "S. Kichler" or similar, with a large, stylized "P" at the end.

Naperville, Illinois  
September 28, 2015

**GENERAL PURPOSE EXTERNAL  
FINANCIAL STATEMENTS**

**DES PLAINES PARK DISTRICT**  
**Management's Discussion and Analysis**  
**April 30, 2015**

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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, 2015. 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, 2015 by \$36,752,475 (*net position*). Of this amount, \$9,042,487 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 \$910,560. The governmental activities net position increased by \$466,177 and the business-type activities net position increased by \$444,383.
- As of the close of the current fiscal year, the District reported \$3,898,257 in combined ending fund balances for the Corporate Fund, an increase of \$300,439 in comparison with the prior year. Fund balances of the District's capital projects funds decreased by \$438,921; this relates to additional capital spending and land acquisition.
- At the end of the current fiscal year, the unrestricted fund balance for the major Governmental Funds on page 8 is \$8,200,563 or 87.71% 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. The current balance exceeds that for all funds. 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, 2015**

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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 six non-major funds: Audit, Tort Immunity, Special Recreation, IMRF, Social Security, 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.

**DES PLAINES PARK DISTRICT**  
**Management's Discussion and Analysis**  
**April 30, 2015**

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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.

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 39 – 40 and 44 through 52.

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 38 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 39 through 43.

**Government-wide Financial Analysis**

The assets/deferred outflows of the District exceeded liabilities/deferred inflows by \$36,752,475 as of April 30, 2015. 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, 69.6% in 2015 and 65.8% in 2014. 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, \$2,115,236, of the District's net position are subject to external restrictions on how they may be used, roughly 5.8 percent. The remaining balance of unrestricted assets, \$9,042,487, may be used to meet the government's ongoing service obligations to residents and provide for payments to creditors.

**DES PLAINES PARK DISTRICT**  
**Management's Discussion and Analysis**  
**April 30, 2015**

As of April 30, 2015, the net position for governmental activities resulted in an increase of 1.5% for total assets due to an increase in property tax revenue. The governmental activities liabilities decreased by 3.6%. The decrease of 1.5% in total assets in business-type activities relates to the increased costs for emergency repairs at Mystic Waters pool.

Other unearned revenue in current and other liabilities has increased by 16.0%. The District received \$96,000 in grant revenue at the end of the year. This revenue was recorded as Other Unearned Revenue to accurately match revenues and expenses. The items relating to the grant will be purchased in the 2015/16 fiscal year. Additionally, the Golf Center Tee Up software records unearned revenue for the golf range cards and the growing membership base causes 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, 2015 and 2014**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Totals</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>Assets:</b>						
Current and other assets	\$ 15,069,222	14,999,158	2,546,451	2,953,870	17,615,673	17,953,028
Capital assets	21,161,067	20,867,916	9,522,139	9,402,986	30,683,206	30,270,902
Total assets	36,230,289	35,867,074	12,068,590	12,356,856	48,298,879	48,223,930
<b>Deferred outflows of resources:</b>						
Unamortized loss on refunding	-	-	455,986	361,367	455,986	361,367
Total assets and deferred outflows of resources	36,230,289	35,867,074	12,524,576	12,718,223	48,754,865	48,585,297
<b>Liabilities:</b>						
Current and other liabilities	800,516	460,712	1,262,987	1,184,609	2,063,503	1,645,321
Long-term liabilities:						
Due within one year	481,222	462,057	965,446	895,146	1,446,668	1,357,203
Due in more than one year	440,834	863,133	4,207,914	4,994,622	4,648,748	5,857,755
Total liabilities	1,722,572	1,785,902	6,436,347	7,074,377	8,158,919	8,860,279
<b>Deferred inflows of resources:</b>						
Unearned property taxes	3,843,471	3,883,103	-	-	3,843,471	3,883,103
Total liabilities and deferred inflows of resources	5,566,043	5,669,005	6,436,347	7,074,377	12,002,390	12,743,382
<b>Net Position:</b>						
Net investment in capital assets	20,735,524	20,021,496	4,859,228	3,564,674	25,594,752	23,586,170
Restricted	2,115,236	2,323,308	-	-	2,115,236	2,323,308
Unrestricted	7,813,486	7,853,265	1,229,001	2,079,172	9,042,487	9,932,437
<b>Total Net Position</b>	<b>\$ 30,664,246</b>	<b>30,198,069</b>	<b>6,088,229</b>	<b>5,643,846</b>	<b>36,752,475</b>	<b>35,841,915</b>

**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.

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*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.

**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. Increases in “Capital Assets” are the result of a land purchase and the replacement of the Prairie Lakes roof.

**Changes in Net Position**

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



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**Des Plaines Park District Changes in Net Position**  
**For the Years Ended April 30, 2015 and 2014**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>Revenues</b>						
Program Revenues:						
Charges for services	\$ 1,975,792	1,904,987	2,505,905	2,528,715	4,481,697	4,433,702
Operating grants and contributions	-	7,836			-	7,836
Capital grants and contributions	-	-			-	-
General Revenues:						
Taxes	7,579,581	7,521,383			7,579,581	7,521,383
Intergovernmental	402,563	412,711			402,563	412,711
Investment income	36,757	23,275	3,592	3,151	40,349	26,426
Donations and miscellaneous	43,407	41,370	-	-	43,407	41,370
Total Revenues	10,038,100	9,911,562	2,509,497	2,531,866	12,547,597	12,443,428
<b>Expenses</b>						
Program Expenses:						
General government	3,540,757	3,336,430			3,540,757	3,336,430
Culture and recreation	5,072,706	4,647,163			5,072,706	4,647,163
Interest	10,376	4,639			10,376	4,639
Mystic			996,278	872,743	996,278	872,743
Lake Park			215,709	208,697	215,709	208,697
Mt. View Adventure			221,049	213,013	221,049	213,013
Golf Center			1,580,162	1,535,073	1,580,162	1,535,073
Total Expenses	8,623,839	7,988,232	3,013,198	2,829,526	11,637,037	10,817,758
Excess before transfers and special items	1,414,261	1,923,330	(503,701)	(297,660)	910,560	1,625,670
Transfers In (Out)	(948,084)	(1,129,136)	948,084	1,129,136	-	-
Special Items					-	-
<b>Change in Net Position</b>	466,177	794,194	444,383	831,476	910,560	1,625,670
Net Position, May 1	30,198,069	29,403,875	5,643,846	4,812,370	35,841,915	34,216,245
Net Position, April 30	\$ 30,664,246	30,198,069	6,088,229	5,643,846	36,752,475	35,841,915

**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.

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*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.

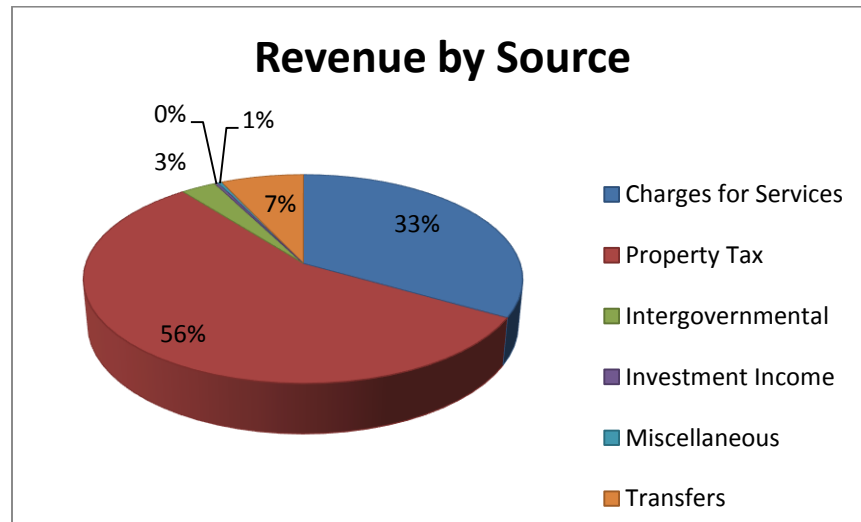
*Inflation* – while overall inflation appears to be reasonably modest, the District is a major consumer of certain commodities such as supplies, fuels, and parts. Some functions may experience unusual commodity-specific increases (e.g. fuel, road salt).

**Current Year Impacts**

Governmental activities increased the District's net position by \$466,177 to \$30,664,246 and Business-type activities increased the District's net position by \$444,383 to \$6,088,229. Significant elements contributing to this net change are as follows.

**Revenues**

The following chart shows the major sources of revenue for the year ended April 30, 2015:



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The Park District had an increase in governmental revenues due in part to a slight increase in tax revenue. Property taxes continue to be the District's largest source of revenue. This revenue funds governmental activities, including but not limited to, the District's contribution to the Illinois Municipal Retirement Fund, Social Security, Audit, Special Recreation, and Museum Funds.

Charges for services in governmental funds increased by \$70,805. The District continues to offer additional programming to meet the needs of the community and raises fees where appropriate. Pricing of programs is evaluated each year before the preparation of the following fiscal year budget.

In business-type activities, charges for services revenue decreased 0.90%. This decrease can be attributed to lower revenues at Mystic Waters due to an extremely mild summer as well as decreased league play at Lake Park Golf Course. Revenues at the Golf Center were up from 2014 to 2015 while Mountain View Adventure Center remained relatively stable.

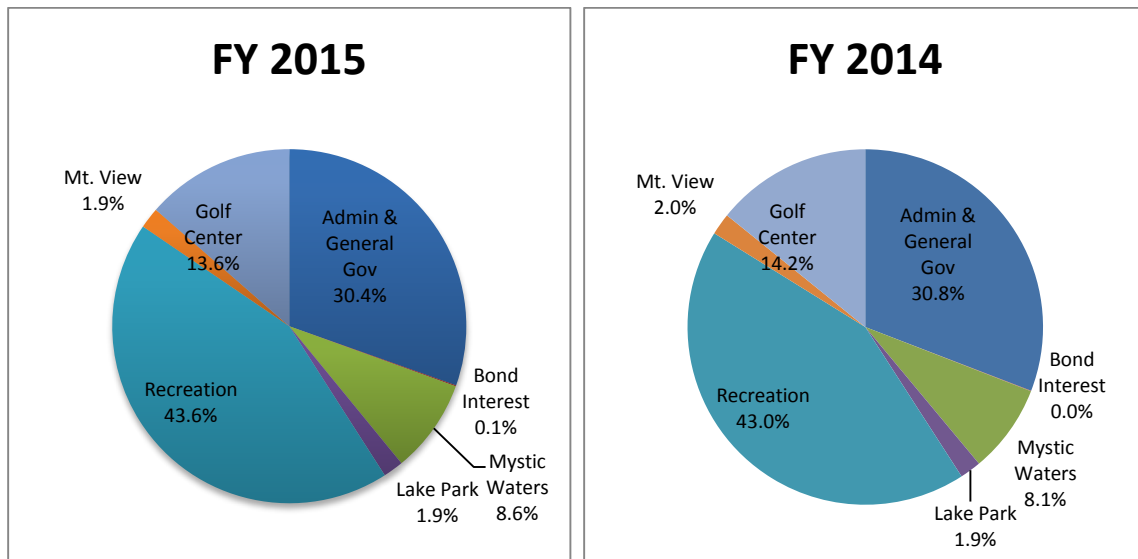
**Expenses**

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 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 remain relatively consistent from fiscal year 2014 to fiscal year 2015.

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.

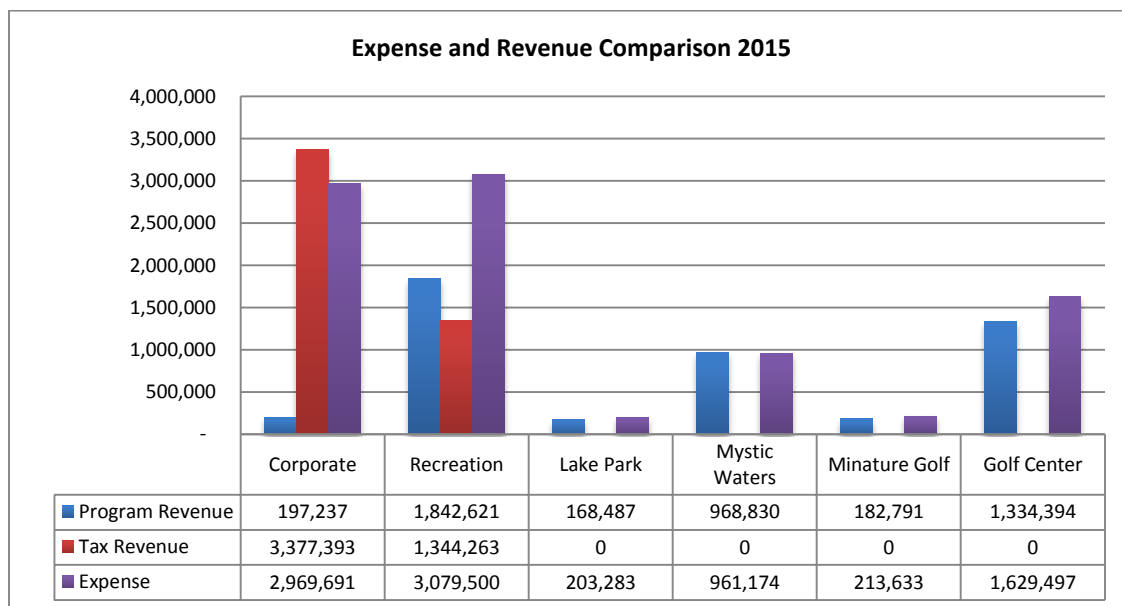
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**Expense by Function – Governmental and Business Activities**

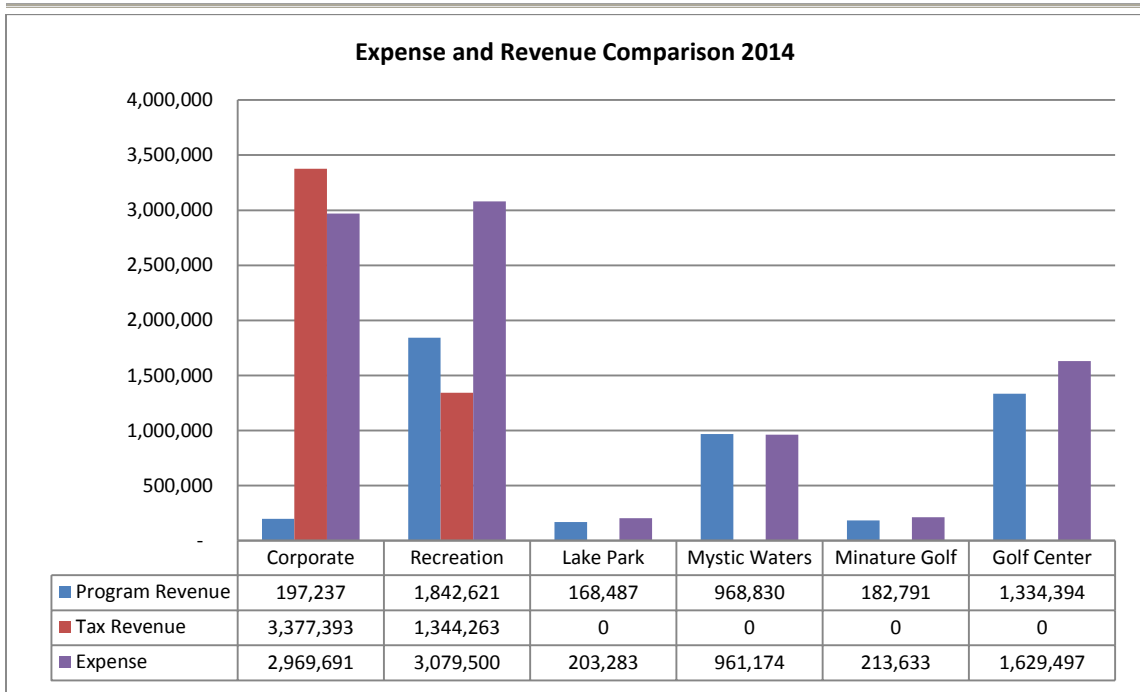


The Expense and Revenue chart comparison listed below provides a graphic representation of the past two fiscal years based on figures from page 5 through page 6 and the revenues and expenditures broken out on page 10. The Business Activity Fund expenses (Mystic, Lake Park, Golf Center, and Mountain View)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

Expenses in the business-type activities increased by 6.49% due to significant emergency repairs at Mystic Waters and a large capital project at the Golf Center for a new conveyor belt system.



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**Business-type activities**

Business-type activities net position increased by \$444,383. Significant changes noted below.

- The overall operating revenues were \$2,505,905 and operating expense were \$2,731,540 which is listed on page 14. The overall depreciation expense for the year for all the funds was \$433,815.
- 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.
- The Golf Center had significant capital spending on a new conveyor belt system for the driving range. This system will reduce operating costs in the future and provide better service to customers.
- Mystic Waters had several emergency repairs at the beginning of the 2014 pool season for damaged pipes.

**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.

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*Corporate Fund*

This fund includes general administration, park maintenance, and park development activities. The Corporate fund has an unassigned fund balance of \$3,873,192 which represents 130.42% 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 \$1,933,527 which represents 62.79% of its total expenditures including transfers to other funds.

*General Obligation Fund*

This fund accounts for the Park District's long term debt. The ending fund balance is \$923,285 and is restricted to debt retirement. The fund balance decreased 30% or \$387,356. The total per capita debt for the community stands at \$91.83 and represents 0.37% of the percentage of equalized assessed valuation of the District.

*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 District 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 assigned fund balance is \$2,393,884. Fund balance decreased by \$421,863 in fiscal year 2015 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 \$1,166,886 at April 30, 2015. This is an increase of \$171,804 or 17.27%. This increase is due to a planned increase in fund balance for the Special Recreation Fund. These funds' primary revenue 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 June. 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 surplus of \$300,439. The underlying reasons for the surplus are as follows:

- The total expenses for this fund were \$2,969,691 (\$141,229 less than budget) which is broken out by expense categories on page 39. This is due to the diligence of staff monitoring spending and getting the best pricing for each item purchased.
- The fund spent less this year in almost all of the six areas listed on page 39.

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- The Corporate Fund received approximately \$93,461 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**

The District's debt schedule runs till 12/1/2019. The total bonded principal debt outstanding is \$6,761,420 as shown on the following table.

**Des Plaines Park District General Obligation Bonds**  
**As of April 30, 2015 and 2014**

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
General obligation bonds	\$ 432,240	846,420	4,980,000	5,915,000	5,412,240	6,761,420

Moody's Investor Services rated the District's most recent bond issue Aa2, citing strong financial operations, a modest debt burden with rapid principal amortization, and ample operating reserves.

The District's total long-term bonds payable decreased by \$1,349,180 during the fiscal year due to principal reductions on outstanding bond issues and refunding the 2006A General Obligation Limited Tax Park Bonds.

The District's legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum and .575% of equalized assessed valuation without referendum. The non-referendum debt service extension base is currently \$1,568,222.

Detailed information on the District's long-term debt can be found on pages 29 through 32.

**Capital Assets**

At the end of April 30, 2015, the District had a combined total of capital assets of \$30,683,206 invested in a broad range of capital assets including, buildings, parks, swimming pools, equipment, and automobiles. This amount represents a net increase (including additions and deductions) of \$412,304.

Net capital assets in Governmental Activities increased by \$293,151 from last year (1.40 percent). Business-type Activities net capital assets increased by \$119,153 (1.27 percent).

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Highlights from the 2014/15 Capital Plan include the renovation of the Prairie Lakes front plaza, replacing the roof at Prairie Lakes, renovating McKay Nealis Park, upgrading the financial software, and purchasing 1350 Oakwood for future expansion.

A schedule of our capital asset is listed below and on Note 6 pages 27- 29.

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
Land and improvements	\$ 9,256,004	9,187,256	3,350,715	3,363,577	12,606,719	12,550,833
Buildings and improvements	6,029,903	5,671,897	4,017,934	3,739,455	10,047,837	9,411,352
Swimming Pools	3,123,402	3,207,502	1,358,482	1,445,943	4,481,884	4,653,445
Machinery and equipment	2,582,573	2,569,713	286,068	309,127	2,868,641	2,878,840
Automobiles and trucks	169,185	231,548	2	2	169,187	231,550
Water slide			65,665	58,283	65,665	58,283
Miniature golf course			118,456	129,164	118,456	129,164
Skate park & batting cages			324,817	357,435	324,817	357,435
Net Capital Assets	<u>\$ 21,161,067</u>	<u>20,867,916</u>	<u>9,522,139</u>	<u>9,402,986</u>	<u>30,683,206</u>	<u>30,270,902</u>

**Economic Factors and Next Year's Budgets and Rates**

Through conservative efforts to build reserves and careful financial planning, the financial position of the District continues to grow in a positive direction. At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that would adversely affect its financial health in the near future.

The District's real estate property base underwent re-assessment in 2013 and decreased the equalized assessed valuation by 17%. This reduction reflects a soft housing market. As the economy continues to stabilize and the community's property base begins to improve, emphasis will remain on developing innovative ways to deliver services and reduce costs. The District represents less than 5% of the average household 2013 tax bill.

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, but unemployment rates are higher than most other Chicago metropolitan regions or the national average.

Many economic factors as well as pending state legislation which can affect the future operations of the District are considered during budgeting and long-range planning. The District faces challenges in upcoming budget years regarding ongoing maintenance and management. Although the District is well-positioned financially to meet these challenges, care must be taken to ensure that the District remains in a strong financial position to address these areas.

**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, 2015

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and investments	\$ 11,009,540	\$ 2,457,602	\$ 13,467,142
Receivables (net, where applicable, of allowances for uncollectibles)			
Property taxes	3,843,471	-	3,843,471
Interest	10,206	1,184	11,390
Deposits	94,111	12,757	106,868
Prepaid expenses	51,894	74,908	126,802
Net pension asset	60,000	-	60,000
Capital assets not being depreciated	7,676,182	2,802,186	10,478,368
Capital assets being depreciated (net of accumulated depreciation)	13,484,885	6,719,953	20,204,838
 Total assets	 36,230,289	 12,068,590	 48,298,879
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized loss on refunding	-	455,986	455,986
 Total assets and deferred outflows of resources	 36,230,289	 12,524,576	 48,754,865
<b>LIABILITIES</b>			
Accounts payable	264,474	251,211	515,685
Accrued salaries	234,253	35,368	269,621
Accrued interest payable	2,458	40,765	43,223
Other unearned revenue	291,731	935,643	1,227,374
Security deposits	7,600	-	7,600
Noncurrent liabilities			
Due within one year	481,222	965,446	1,446,668
Due in more than one year	440,834	4,207,914	4,648,748
 Total liabilities	 1,722,572	 6,436,347	 8,158,919
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unearned property taxes	3,843,471	-	3,843,471
 Total liabilities and deferred inflows of resources	 5,566,043	 6,436,347	 12,002,390
<b>NET POSITION</b>			
Net investment in capital assets	20,735,524	4,859,228	25,594,752
Restricted for			
Special recreation	226,130	-	226,130
Employee retirement	653,254	-	653,254
Specific purposes	98,804	-	98,804
Debt service	923,285	-	923,285
Tort	188,698	-	188,698
Friends of the Parks	5,753	-	5,753
Memorial program	19,312	-	19,312
Unrestricted	7,813,486	1,229,001	9,042,487
 <b>TOTAL NET POSITION</b>	 \$ 30,664,246	 \$ 6,088,229	 \$ 36,752,475

See accompanying notes to financial statements.

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

**STATEMENT OF ACTIVITIES**

For the Year Ended April 30, 2015

<b>FUNCTIONS/PROGRAMS</b>	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 3,540,757	\$ 151,195	\$ -	\$ -
Culture and recreation	5,072,706	1,824,597	-	-
Interest and fiscal charges	10,376	-	-	-
Total governmental activities	8,623,839	1,975,792	-	-
Business-Type Activities				
Mystic Waters	996,278	743,970	-	-
Lake Park	215,709	170,619	-	-
Mt. View Adventure	221,049	187,816	-	-
Golf Center	1,580,162	1,403,500	-	-
Total business-type activities	3,013,198	2,505,905	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 11,637,037</b>	<b>\$ 4,481,697</b>	<b>\$ -</b>	<b>\$ -</b>

<b>Net (Expense) Revenue and Change in Net Position</b>			
<b>Primary Government</b>			
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
	\$ (3,389,562)	\$ -	\$ (3,389,562)
	(3,248,109)	-	(3,248,109)
	(10,376)	-	(10,376)
	(6,648,047)	-	(6,648,047)
	-	(252,308)	(252,308)
	-	(45,090)	(45,090)
	-	(33,233)	(33,233)
	-	(176,662)	(176,662)
	-	(507,293)	(507,293)
	(6,648,047)	(507,293)	(7,155,340)
General Revenues			
Taxes			
Property	7,579,581	-	7,579,581
Intergovernmental	402,563	-	402,563
Investment income	36,757	3,592	40,349
Miscellaneous	43,407	-	43,407
Transfers	(948,084)	948,084	-
Total	7,114,224	951,676	8,065,900
CHANGE IN NET POSITION	466,177	444,383	910,560
NET POSITION, MAY 1	30,198,069	5,643,846	35,841,915
<b>NET POSITION, APRIL 30</b>	<b>\$ 30,664,246</b>	<b>\$ 6,088,229</b>	<b>\$ 36,752,475</b>

See accompanying notes to financial statements.

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

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2015

	<u>Corporate</u>	<u>Recreation</u>	<u>G.O. Bond</u>
<b>ASSETS</b>			
Cash and investments	\$ 4,033,485	\$ 2,194,778	\$ 923,285
Receivables			
Property taxes	1,629,901	660,740	774,575
Interest	3,625	1,608	-
Deposits	43,472	32,890	-
Prepaid items	-	3,542	-
<b>TOTAL ASSETS</b>	<u><u>\$ 5,710,483</u></u>	<u><u>\$ 2,893,558</u></u>	<u><u>\$ 1,697,860</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 51,820	\$ 31,436	\$ -
Accrued salaries	110,152	81,335	-
Unearned revenue	12,753	182,978	-
Security deposits	7,600	-	-
<b>Total liabilities</b>	182,325	295,749	-
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	1,629,901	660,740	774,575
<b>Total liabilities and deferred inflows of resources</b>	<u>1,812,226</u>	<u>956,489</u>	<u>774,575</u>
<b>FUND BALANCES</b>			
Nonspendable	-	3,542	-
Restricted			
Restricted for special recreation	-	-	-
Restricted for employee retirement	-	-	-
Restricted for specific purposes	-	-	-
Restricted for debt service	-	-	923,285
Restricted for tort	-	-	-
Restricted for Friends of the Parks	5,753	-	-
Restricted for memorial program	19,312	-	-
Unrestricted			
Assigned for capital projects	-	-	-
Assigned for recreational purposes	-	1,933,527	-
Unassigned	3,873,192	-	-
<b>Total fund balances</b>	<u>3,898,257</u>	<u>1,937,069</u>	<u>923,285</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u><u>\$ 5,710,483</u></u>	<u><u>\$ 2,893,558</u></u>	<u><u>\$ 1,697,860</u></u>

<b>Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 2,629,218	\$ 1,228,774	\$ 11,009,540
-	778,255	3,843,471
4,499	474	10,206
538	17,211	94,111
48,352	-	51,894
<u>\$ 2,682,607</u>	<u>\$ 2,024,714</u>	<u>\$ 15,009,222</u>
\$ 143,078	\$ 38,140	\$ 264,474
1,333	41,433	234,253
96,000	-	291,731
-	-	7,600
240,411	79,573	798,058
-	778,255	3,843,471
240,411	857,828	4,641,529
48,352	-	51,894
-	226,130	226,130
-	653,254	653,254
-	98,804	98,804
-	-	923,285
-	188,698	188,698
-	-	5,753
-	-	19,312
2,393,844	-	2,393,844
-	-	1,933,527
-	-	3,873,192
2,442,196	1,166,886	10,367,693
<u>\$ 2,682,607</u>	<u>\$ 2,024,714</u>	<u>\$ 15,009,222</u>

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, 2015

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 10,367,693
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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	21,161,067
---	------------

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds	(432,240)
--	-----------

Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(2,458)
---	---------

The net pension asset is reported only in the statement of net position	60,000
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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>(489,816)</u>
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<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<u><u>\$ 30,664,246</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, 2015

	<b>Corporate</b>	<b>Recreation</b>	<b>G.O. Bond</b>
<b>REVENUES</b>			
Property taxes	\$ 3,197,113	\$ 1,288,703	\$ 1,556,311
Intergovernmental	180,280	55,560	-
Sales and rentals	151,195	228,320	-
Fees and charges	-	1,579,372	-
Donations	9,875	-	-
Investment income	16,632	6,540	-
Miscellaneous	19,535	28,389	1,015
	<hr/>	<hr/>	<hr/>
Total revenues	3,574,630	3,186,884	1,557,326
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Current			
General government	2,969,691	-	-
Culture and recreation	-	3,079,500	-
Capital outlay	-	-	-
Debt service			
Principal retirement	-	-	414,180
Interest and fiscal charges	-	-	9,479
	<hr/>	<hr/>	<hr/>
Total expenditures	2,969,691	3,079,500	423,659
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	604,939	107,384	1,133,667
	<hr/>	<hr/>	<hr/>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	18,000	-
Transfers (out)	(304,500)	(30,561)	(1,521,023)
	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(304,500)	(12,561)	(1,521,023)
	<hr/>	<hr/>	<hr/>
<b>NET CHANGE IN FUND BALANCES</b>	300,439	94,823	(387,356)
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES, MAY 1</b>	3,597,818	1,842,246	1,310,641
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES, APRIL 30</b>	<u>\$ 3,898,257</u>	<u>\$ 1,937,069</u>	<u>\$ 923,285</u>

<b>Capital Projects</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ -	\$ 1,537,452	\$ 7,579,579
72,723	94,000	402,563
-	-	379,515
-	-	1,579,372
-	-	9,875
12,191	1,394	36,757
-	1,500	50,439
84,914	1,634,346	10,038,100
24,289	740,945	3,734,925
-	728,597	3,808,097
1,382,546	-	1,382,546
-	-	414,180
-	-	9,479
1,406,835	1,469,542	9,349,227
(1,321,921)	164,804	688,873
883,000	7,000	908,000
-	-	(1,856,084)
883,000	7,000	(948,084)
(438,921)	171,804	(259,211)
2,881,117	995,082	10,626,904
\$ 2,442,196	\$ 1,166,886	\$ 10,367,693

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, 2015

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ (259,211)</b>
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	1,246,518
Loss on retirement of capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds	(19,727)
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	(933,640)
The change in compensated absences liability is reported as an expense on the statement of activities	(11,046)
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	(897)
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>414,180</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u><u>\$ 466,177</u></u></b>

See accompanying notes to financial statements.

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

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS

April 30, 2015

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 731,340	\$ 456,441	\$ 1,268,971	\$ 850	\$ 2,457,602
Deposits	1,946	1,509	9,302	-	12,757
Prepaid expenses	34,750	-	39,795	363	74,908
Interest receivable	402	214	536	32	1,184
Total current assets	768,438	458,164	1,318,604	1,245	2,546,451
<b>NONCURRENT ASSETS</b>					
Capital assets not being depreciated	376,186	465,000	1,850,000	111,000	2,802,186
Capital assets (net of accumulated depreciation)	2,780,749	610,110	3,280,530	48,564	6,719,953
Total capital assets, net	3,156,935	1,075,110	5,130,530	159,564	9,522,139
Total noncurrent assets	3,156,935	1,075,110	5,130,530	159,564	9,522,139
Total assets	3,925,373	1,533,274	6,449,134	160,809	12,068,590
<b>DEFERRED OUTFLOWS</b>					
Unamortized loss on refunding	-	-	455,986	-	455,986
Total assets and deferred outflows of resources	3,925,373	1,533,274	6,905,120	160,809	12,524,576
<b>CURRENT LIABILITIES</b>					
Accounts payable	18,842	3,935	226,577	1,857	251,211
Accrued salaries	4,801	3,858	23,152	3,557	35,368
Accrued interest payable	-	-	40,765	-	40,765
Other unearned revenue	18,466	-	909,167	8,010	935,643
Compensated absences	1,538	722	2,639	547	5,446
General obligation bonds payable	-	-	960,000	-	960,000
Total current liabilities	43,647	8,515	2,162,300	13,971	2,228,433
<b>NONCURRENT LIABILITIES</b>					
Compensated absences	13,841	6,495	23,755	4,926	49,017
General obligation bonds payable	-	-	4,158,897	-	4,158,897
Total noncurrent liabilities	13,841	6,495	4,182,652	4,926	4,207,914
Total liabilities	57,488	15,010	6,344,952	18,897	6,436,347
<b>NET POSITION</b>					
Net investment in capital assets	3,156,935	1,075,110	467,619	159,564	4,859,228
Unrestricted (deficit)	710,950	443,154	92,549	(17,652)	1,229,001
<b>TOTAL NET POSITION</b>	\$ 3,867,885	\$ 1,518,264	\$ 560,168	\$ 141,912	\$ 6,088,229

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, 2015

	<b>Business-Type Activities</b>				
	<b>Mystic Waters</b>	<b>Mt. View Adventure</b>	<b>Golf Center</b>	<b>Lake Park</b>	<b>Total</b>
<b>OPERATING REVENUES</b>					
Sales and rentals	\$ 221,200	\$ 18,492	\$ 1,035,684	\$ 33,277	\$ 1,308,653
Fees and instruction	522,770	169,324	367,816	137,342	1,197,252
Total operating revenues	743,970	187,816	1,403,500	170,619	2,505,905
<b>OPERATING EXPENSES</b>					
General administrative	143,363	92,746	158,497	44,806	439,412
Golf course	-	31,436	-	118,762	150,198
Clubhouse and marina	-	-	-	12,085	12,085
Golf center	-	-	868,952	-	868,952
Concessions	183,916	15,191	-	19,471	218,578
Pool and water slide	356,019	-	-	-	356,019
Utilities	103,561	18,075	16,414	11,331	149,381
Interfund charges	37,600	9,000	56,500	-	103,100
Depreciation	171,819	54,601	198,141	9,254	433,815
Total operating expenses	996,278	221,049	1,298,504	215,709	2,731,540
OPERATING INCOME (LOSS)	(252,308)	(33,233)	104,996	(45,090)	(225,635)
<b>NON-OPERATING REVENUES (EXPENSES)</b>					
Investment income	1,218	650	1,626	98	3,592
Bond issuance costs	-	-	(75,965)	-	(75,965)
Interest expense	-	-	(175,529)	-	(175,529)
Loss from sale of capital assets	-	-	(30,164)	-	(30,164)
Total non-operating revenues (expenses)	1,218	650	(280,032)	98	(278,066)
NET INCOME (LOSS) BEFORE TRANSFERS	(251,090)	(32,583)	(175,036)	(44,992)	(503,701)
<b>TRANSFERS</b>					
Transfers in	-	-	1,121,023	27,061	1,148,084
Transfers (out)	-	-	(200,000)	-	(200,000)
Total transfers	-	-	921,023	27,061	948,084
CHANGE IN NET POSITION	(251,090)	(32,583)	745,987	(17,931)	444,383
NET POSITION, MAY 1	4,118,975	1,550,847	(185,819)	159,843	5,643,846
NET POSITION, APRIL 30	\$ 3,867,885	\$ 1,518,264	\$ 560,168	\$ 141,912	\$ 6,088,229

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, 2015

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers	\$ 743,970	\$ 187,816	\$ 1,493,609	\$ 165,549	\$ 2,590,944
Payments to vendors	(395,595)	(71,120)	(475,894)	(148,128)	(1,090,737)
Payments to employees	(417,168)	(83,386)	(538,188)	(53,528)	(1,092,270)
Interfund charges	(37,600)	(9,000)	(56,500)	-	(103,100)
Net cash from operating activities	(106,393)	24,310	423,027	(36,107)	304,837
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfers in	-	-	1,121,023	27,061	1,148,084
Transfers (out)	-	-	(200,000)	-	(200,000)
Net cash from noncapital financing activities	-	-	921,023	27,061	948,084
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Bond refunding proceeds	-	-	4,980,000	-	4,980,000
Principal payments	-	-	(5,915,000)	-	(5,915,000)
Bond issuance costs	-	-	(75,965)	-	(75,965)
Interest paid on bonds	-	-	(110,057)	-	(110,057)
Capital assets purchased	(74,068)	(6,040)	(503,024)	-	(583,132)
Net cash from capital and related financing activities	(74,068)	(6,040)	(1,624,046)	-	(1,704,154)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	999	534	1,332	81	2,946
Net cash from investing activities	999	534	1,332	81	2,946
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(179,462)	18,804	(278,664)	(8,965)	(448,287)
<b>CASH AND CASH EQUIVALENTS, MAY 1</b>	910,802	437,637	1,547,635	9,815	2,905,889
<b>CASH AND CASH EQUIVALENTS, APRIL 30</b>	<u>\$ 731,340</u>	<u>\$ 456,441</u>	<u>\$ 1,268,971</u>	<u>\$ 850</u>	<u>\$ 2,457,602</u>

(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, 2015

	Business-Type Activities				
	Mystic Waters	Mt. View Adventure	Golf Center	Lake Park	Total
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (252,308)	\$ (33,233)	\$ 104,996	\$ (45,090)	\$ (225,635)
Adjustments to reconcile operating income (loss) to net cash from operating activities					
Depreciation	171,819	54,601	198,141	9,254	433,815
Changes in current assets and liabilities					
Prepaid expenses	(30,150)	80	1,497	1,109	(27,464)
Deposits	(1,946)	(1,509)	(9,302)	-	(12,757)
Accounts payable and accrued expenses	1,846	743	18,533	877	21,999
Accrued salaries	3,256	2,886	17,386	2,900	26,428
Other unearned revenue	406	-	90,109	(5,070)	85,445
Compensated absences	684	742	1,667	(87)	3,006
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u>\$ (106,393)</u>	<u>\$ 24,310</u>	<u>\$ 423,027</u>	<u>\$ (36,107)</u>	<u>\$ 304,837</u>
<b>NONCASH ITEMS</b>					
Amortization	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,966</u>	<u>\$ -</u>	<u>\$ 120,966</u>

See accompanying notes to financial statements.

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

**NOTES TO FINANCIAL STATEMENTS**

April 30, 2015

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**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)

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**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)

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**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 issuance 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)

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**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)

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**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)

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**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, 2015, 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)

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**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 of Park Commissioners, which is considered the District's highest level of decision-making authority. Formal actions include ordinances approved by the District's Board of Park Commissioners. 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)**

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**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. 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 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.

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

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**2. DEPOSITS AND INVESTMENTS (Continued)**

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. As of April 30, 2015, the District had \$2,139,353 in uncollateralized deposits.

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)

**2. 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, 2015:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
Municipal bonds	\$ 432,240	\$ 432,240	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 432,240</b>	<b>\$ 432,240</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**3. 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.

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

**3. PROPERTY TAXES (Continued)**

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 2015 property tax levy, which attached as an enforceable lien on property as of January 1, 2015, has not been recorded as a receivable as of April 30, 2015 as the tax has not yet been levied by the District and will not be levied until December 2015, and therefore, the levy is not measurable at April 30, 2015.

**4. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2015 was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 7,621,114	\$ 55,068	\$ -	\$ 7,676,182
Construction in progress	26,169	-	26,169	-
Total capital assets not being depreciated	7,647,283	55,068	26,169	7,676,182
Capital assets being depreciated				
Land improvements	2,932,950	146,271	639	3,078,582
Buildings and improvements	12,806,217	705,590	71,199	13,440,608
Swimming pools	3,421,607	-	-	3,421,607
Machinery and equipment	5,029,252	365,758	92,963	5,302,047
Automobiles and trucks	785,394	-	-	785,394
Total capital assets being depreciated	24,975,420	1,217,619	164,801	26,028,238
Less accumulated depreciation for				
Land improvements	1,392,977	106,422	639	1,498,760
Buildings and improvements	7,134,320	343,346	66,961	7,410,705
Swimming pools	214,105	84,100	-	298,205
Machinery and equipment	2,459,539	337,409	77,474	2,719,474
Automobiles and trucks	553,846	62,363	-	616,209
Total accumulated depreciation	11,754,787	933,640	145,074	12,543,353
Total capital assets being depreciated, net	13,220,633	283,979	19,727	13,484,885
<b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<b>\$ 20,867,916</b>	<b>\$ 339,047</b>	<b>\$ 45,896</b>	<b>\$ 21,161,067</b>



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

**4. CAPITAL ASSETS (Continued)**

	Beginning Balances	Increases	Decreases	Ending Balances
<b>BUSINESS-TYPE ACTIVITIES</b>				
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	1,544,638	13,665	-	1,558,303
Buildings and improvements	6,491,395	491,563	99,170	6,883,788
Swimming pools	2,871,297	-	-	2,871,297
Water slide	484,592	14,347	-	498,939
Miniature golf course	281,460	-	-	281,460
Skate park and batting cages	652,355	-	-	652,355
Machinery and equipment	1,257,255	63,557	13,842	1,306,970
Automobiles and trucks	66,633	-	-	66,633
Total capital assets being depreciated	13,649,625	583,132	113,012	14,119,745
Less accumulated depreciation for				
Land improvements	983,247	26,527	-	1,009,774
Buildings and improvements	2,751,940	182,920	69,006	2,865,854
Swimming pools	1,425,354	87,461	-	1,512,815
Water slide	426,309	6,965	-	433,274
Miniature golf course	152,296	10,708	-	163,004
Skate park and batting cages	294,920	32,618	-	327,538
Machinery and equipment	948,128	86,616	13,842	1,020,902
Automobiles and trucks	66,631	-	-	66,631
Total accumulated depreciation	7,048,825	433,815	82,848	7,399,792
Total capital assets being depreciated, net	6,600,800	149,317	30,164	6,719,953
<b>BUSINESS-TYPE ACTIVITIES</b>				
CAPITAL ASSETS, NET	\$ 9,402,986	\$ 149,317	\$ 30,164	\$ 9,522,139

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

<b>GOVERNMENTAL ACTIVITIES</b>	
General government	\$ 338,595
Recreation	595,045
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<u>\$ 933,640</u>
<b>BUSINESS-TYPE ACTIVITIES</b>	
Mystic Waters	\$ 171,819
Mt. View Adventures	54,601
Golf Center	198,141
Lake Park	9,254
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<u>\$ 433,815</u>

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

**5. 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	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$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 1.50% and is paid annually.	Capital Projects	\$ 846,420	\$ -	\$ 414,180	\$ 432,240	\$ 432,240
<b>TOTAL</b>		<b>\$ 846,420</b>	<b>\$ -</b>	<b>\$ 414,180</b>	<b>\$ 432,240</b>	<b>\$ 432,240</b>

b. General Obligation Limited Tax Park Bonds Payable

Business-Type Activities

General obligation bonds payable at April 30, 2015 consisted of the following:

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
\$7,270,000 2006A General Obligation Limited Tax Park 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	\$ 5,915,000	\$ -	\$ 5,915,000	\$ -	\$ -

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

**5. LONG-TERM DEBT (Continued)**

b. General Obligation Limited Tax Park Bonds Payable (Continued)

Business-Type Activities (Continued)

Issue	Fund Debt Retired by	Balances May 1	Additions	Reductions/ Refundings	Balances April 30	Current Portion
\$4,980,000 2014A General Obligation Limited Tax Refunding Park Bonds, issued December 2014, due in annual installments ranging from \$960,000 to \$1,035,000 through December 1, 2019, annual interest rate is 2.00% and is paid semiannually.	Golf Center	\$ -	\$ 4,980,000	\$ -	\$ 4,980,000	\$ 960,000
TOTAL		\$ 5,915,000	\$ 4,980,000	\$ 5,915,000	\$ 4,980,000	\$ 960,000

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		General Obligation Bonds	
	Principal	Interest	Principal	Interest
2016	\$ 432,240	\$ 6,484	\$ 960,000	\$ 99,047
2017	-	-	975,000	80,400
2018	-	-	995,000	60,900
2019	-	-	1,015,000	41,000
2020	-	-	1,035,000	20,700
TOTAL	\$ 432,240	\$ 6,484	\$ 4,980,000	\$ 302,047

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

**5. 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/ Refundings	Balances April 30	Current Portion
<b>GOVERNMENTAL ACTIVITIES</b>					
General obligation bonds	\$ 846,420	\$ -	\$ 414,180	\$ 432,240	\$ 432,240
Compensated absences*	478,770	58,923	47,877	489,816	48,982
<b>TOTAL</b>	<b>\$ 1,325,190</b>	<b>\$ 58,923</b>	<b>\$ 462,057</b>	<b>\$ 922,056</b>	<b>\$ 481,222</b>
<b>BUSINESS-TYPE ACTIVITIES</b>					
General obligation bonds	\$ 5,915,000	\$ 4,980,000	\$ 5,915,000	\$ 4,980,000	\$ 960,000
Unamortized bond premium	-	138,897	-	138,897	-
Unamortized bond discount	(76,688)	-	(76,688)	-	-
Compensated absences	51,456	8,153	5,146	54,463	5,446
<b>TOTAL</b>	<b>\$ 5,889,768</b>	<b>\$ 5,127,050</b>	<b>\$ 5,843,458</b>	<b>\$ 5,173,360</b>	<b>\$ 965,446</b>

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

e. Legal Debt Margin

2014 equalized assessed valuation (most recent available)	<u>\$ 1,477,147,657</u>
Debt limitation - 5.75% of assessed valuation	<u>\$ 73,857,383</u>
Amount of debt applicable to debt limit	
2014 G.O. Refunding Bonds	<u>432,420</u>
Total debt	<u>432,420</u>
<b>LEGAL DEBT MARGIN</b>	<u><b>\$ 73,424,963</b></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)

**5. 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."

f. Advance Refunding

On December 3, 2014, the District issued \$4,980,000 to advance refund \$5,025,000 of the General Obligation Limited Tax Park Bonds, Series 2006A. The proceeds of the bond were placed in an escrow account to provide all future debt service payments on the refunded bonds. As a result of the refunding, the District achieved cash flow savings of \$330,995 and an economic gain on the refunding of \$322,466.

**6. INTERFUND SCHEDULE**

Transfers

Transfers In		Transfers Out	Amount
Major Governmental Funds			
Recreation Fund	Corporate Fund		\$ 18,000
Capital Projects Fund	Golf Center Fund		200,000
Capital Projects Fund	G.O. Bond Fund		400,000
Capital Projects Fund	Corporate Fund		283,000
Total Major Governmental Funds			901,000
Major Enterprise Funds			
Golf Center Fund	G.O. Bond Fund		1,121,023
Nonmajor Funds			
Museum Fund	Corporate Fund		3,500
Museum Fund	Recreation Fund		3,500
Lake Park Fund	Recreation Fund		27,061
Total Nonmajor Funds			34,061
TOTAL			\$ 2,056,084

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

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**6. INTERFUND SCHEDULE (Continued)**

Transfers (Continued)

The purposes of significant transfers are as follows:

- \$1,121,023 transferred from the G.O. Bond Fund to the Golf Center Fund for debt service payments.
- \$283,000 transferred from the Corporate Fund to the Capital Projects Fund for future capital projects.
- \$200,000 transferred from the Golf Center Fund to the Capital Projects Fund for future capital projects.
- \$18,000 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.
- \$27,061 transferred from the Recreation Fund to the Nonmajor Enterprise Fund, Lake Park Fund, for assistance in fund.
- \$400,000 transferred from the G.O Bond Fund to the Capital Projects Fund to correct transfers that occurred in prior years.

**7. 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](http://www.imrf.org).

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

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**7. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

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.

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 4.50% 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 2014 was 14.08% of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For April 30, 2015, the District's annual pension cost of \$412,154 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry-age normal actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases ranging from 0.40% to 10.00% per year and (c) 3.00% per year cost-of-living adjustments. Both (a) and (b) included an inflation component of 4.00%. 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 29-year basis at December 31, 2012.

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

**7. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

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)
2013	\$ 390,355	100.00%	\$ -
2014	413,035	107.26%	(30,000)
2015	412,154	107.28%	(60,000)

The NPO (Asset) at April 30, 2015 has been calculated as follows:

	Illinois Municipal Retirement
Annual required contribution	\$ 412,154
Interest on net pension obligation	-
Adjustment to annual required contribution	-
Annual pension cost	412,154
Contributions made	442,154
Increase (decrease) in net pension obligation	(30,000)
Net pension obligation (asset), beginning of year	(30,000)
NET PENSION OBLIGATION (ASSET), END OF YEAR	\$ (60,000)



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

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**7. RETIREMENT FUND COMMITMENTS (Continued)**

Illinois Municipal Retirement Fund (Continued)

The funded status of the plans as of April 30, 2015 is based on actuarial valuations performed as of December 31, 2014 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)	\$ 10,208,737
Actuarial value of plan assets	7,219,447
Unfunded actuarial accrued liability (UAAL)	2,989,290
Funded ratio (actuarial value of plan assets/AAL)	70.72%
Covered payroll (active plan members)	\$ 2,951,653
UAAL as a percentage of covered payroll	101.28%

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.

**8. 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, 2015, the District contributed \$271,878 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.

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

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**9. 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 aggregate self-insured limit is \$21,500,000 for the period January 1, 2015 through January 1, 2016. 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.

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, 2014 and the statement of revenues and expenses for the period ended December 31, 2014. The District's portion of the overall equity of the pool is 1.638% or \$676,641.

Assets	\$ 62,397,015
Liabilities	21,080,991
Member balances	41,316,024
Revenues	20,548,979
Expenditures	19,517,301

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

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**9. RISK MANAGEMENT AGENCY (Continued)**

Since 96% 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, 2015

		<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Property taxes	\$	3,103,652	\$ 3,197,113
Personal property replacement taxes		180,280	180,280
Sales and rentals		107,154	151,195
Donations		4,600	9,875
Investment income		4,250	16,632
Miscellaneous		16,980	19,535
Total revenues		3,416,916	3,574,630
<b>EXPENDITURES</b>			
	<b><u>Appropriations</u></b>		
Current			
General government			
Administrative expenses	\$	508,690	435,859
Staff services		768,639	658,976
Administrative center, greenhouse		247,071	208,662
Community centers		410,797	346,374
General parks, grounds keeping		305,310	259,024
Maintenance center, vehicles		1,380,072	1,202,025
Total expenditures	\$	3,620,579	3,110,920
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		305,996	604,939
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)	\$	(321,300)	(306,000)
Total other financing sources (uses)	\$	(321,300)	(306,000)
NET CHANGE IN FUND BALANCE	\$	(4)	300,439
FUND BALANCE, MAY 1			3,597,818
FUND BALANCE, APRIL 30			\$ 3,898,257

(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, 2015

		<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>			
Property taxes	\$	1,286,846	\$ 1,288,703
Personal property replacement taxes		55,560	55,560
Sales and rentals		224,850	228,320
Fees and charges		1,630,200	1,579,372
Investment income		4,250	6,540
Miscellaneous		25,725	28,389
Total revenues		3,227,431	3,186,884
<b>EXPENDITURES</b>			
	<b>Appropriations</b>		
Current			
Culture and recreation			
Administrative	\$	353,987	300,845
Staff services		992,414	859,925
Administrative center		199,431	169,969
Pool operations		224,600	189,877
Community center		456,514	391,745
General parks, playgrounds		19,410	16,175
Sports		261,340	216,957
Youth programs		494,453	421,383
Adult and family programs		402,598	343,571
Refuse and recycling		13,152	10,960
Day camp programs		317,998	266,304
Learn to swim programs		45,118	37,602
Capital outlay		1,140	950
Total expenditures	\$	3,782,155	3,226,263
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		1,168	107,384
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	\$	-	18,000
Transfers (out)		(23,022)	(19,185)
Total other financing sources (uses)	\$	(23,022)	(1,185)
NET CHANGE IN FUND BALANCE		\$ (17)	94,823
FUND BALANCE, MAY 1			1,842,246
FUND BALANCE, APRIL 30			\$ 1,937,069

(See independent auditor's report.)

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

REQUIRED SUPPLEMENTARY INFORMATION  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2015

Schedule of Funding Progress

<b>Actuarial Valuation Date December 31,</b>	<b>(1) Actuarial Value of Assets</b>	<b>(2) Actuarial Accrued Liability (AAL) Entry-Age</b>	<b>(3) Funded Ratio (1) / (2)</b>	<b>(4) Unfunded AAL (UAAL) (2) - (1)</b>	<b>(5) Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll (4) / (5)</b>
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%
2014	7,219,447	10,208,737	70.72%	2,989,290	2,951,653	101.28%

Schedule of Employer Contributions

<b>Fiscal Year</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
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%
2015	442,154	412,154	107.28%

(See independent auditor's report.)

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

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

April 30, 2015

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**BUDGETS**

The Board of Park 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 Park 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 Park 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 Board of Park Commissioners, after holding required public hearing, adopted Budget and Appropriation Ordinance #14-05 on June 17, 2014.

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 Park Commissioners. After the first six months of any fiscal year, the Board of Park Commissioners 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, 2015.



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

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**BUDGETS (Continued)**

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

Fund	Budget	Appropriations	Actual
Corporate	\$ 3,110,920	\$ 3,934,887	\$ 3,295,421
Recreation	3,226,263	3,804,087	3,127,132
Audit	37,122	43,196	34,839
Tort Immunity	235,201	271,550	207,295
Special Recreation	487,482	541,498	427,874
Illinois Municipal Retirement	426,140	450,447	424,765
Social Security	356,914	381,797	272,197
Museum	111,600	122,760	111,808
General Obligation Bonds	1,535,712	1,615,661	1,944,682
Capital Projects	1,526,183	1,694,069	1,406,835
Mystic Waters Aquatic Center	966,532	1,123,952	997,823
Mt. View Adventure Golf	213,756	256,505	222,022
Golf Center	1,633,198	1,878,852	1,785,927
Lake Park Golf Center	206,999	241,975	216,365

## **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, 2015

		<b>Original and Final Budget</b>	<b>Actual</b>
<hr/>			
<b>REVENUES</b>			
Property taxes		\$ 1,589,853	\$ 1,556,311
Miscellaneous		-	1,015
		<hr/>	
Total revenues		1,589,853	1,557,326
		<hr/>	
<b>EXPENDITURES</b>	<b><u>Appropriations</u></b>		
General government			
Professional services	\$ 9,612	8,010	-
Debt service			
Principal	1,369,389	1,304,180	414,180
Interest and fiscal charges	236,660	223,522	9,479
		<hr/>	
Total expenditures	\$ 1,615,661	1,535,712	423,659
		<hr/>	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		54,141	1,133,667
		<hr/>	
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (out)		-	(1,521,023)
		<hr/>	
Total other financing sources (uses)		-	(1,521,023)
		<hr/>	
NET CHANGE IN FUND BALANCE		<u>\$ 54,141</u>	(387,356)
		<hr/>	
FUND BALANCE, MAY 1			<u>1,310,641</u>
		<hr/>	
FUND BALANCE, APRIL 30			<u>\$ 923,285</u>
		<hr/>	

(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, 2015

	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>		
Personal property replacement taxes	\$ 65,000	\$ 72,723
Investment income	7,500	12,191
Miscellaneous	4,000	-
Total revenues	<u>76,500</u>	<u>84,914</u>
<b>EXPENDITURES</b>		
	<b><u>Appropriations</u></b>	
General government		
Staff services	\$ 35,619	29,683
Capital outlay	1,658,450	1,382,546
Total expenditures	<u>\$ 1,694,069</u>	<u>1,406,835</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,449,683)</u>	<u>(1,321,921)</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers in	<u>411,250</u>	<u>883,000</u>
Total other financing sources (uses)	<u>411,250</u>	<u>883,000</u>
NET CHANGE IN FUND BALANCE	<u>\$ (1,038,433)</u>	(438,921)
FUND BALANCE, MAY 1		<u>2,881,117</u>
FUND BALANCE, APRIL 30		<u>\$ 2,442,196</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 (IMRF). 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, 2015

	<b>Special Revenue Funds</b>		
	<b>Audit</b>	<b>Tort Immunity</b>	<b>Special Recreation</b>
<b>ASSETS</b>			
Cash and investments	\$ 35,970	\$ 198,963	\$ 254,708
Receivables			
Property taxes	18,322	112,965	288,483
Interest	42	214	26
Deposits	219	-	734
<b>TOTAL ASSETS</b>	<b>\$ 54,553</b>	<b>\$ 312,142</b>	<b>\$ 543,951</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 10,479	\$ 27,509
Accrued payroll	542	-	1,829
<b>Total liabilities</b>	<b>542</b>	<b>10,479</b>	<b>29,338</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable property taxes	18,322	112,965	288,483
<b>Total liabilities and deferred inflows of resources</b>	<b>18,864</b>	<b>123,444</b>	<b>317,821</b>
<b>FUND BALANCES</b>			
Restricted for special recreation	-	-	226,130
Restricted for retirement	-	-	-
Restricted for tort	-	188,698	-
Restricted for specific purposes	35,689	-	-
<b>Total fund balances</b>	<b>35,689</b>	<b>188,698</b>	<b>226,130</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 54,553</b>	<b>\$ 312,142</b>	<b>\$ 543,951</b>

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Special Revenue Funds			Total
Illinois Municipal Retirement	Social Security	Museum	Nonmajor Governmental Funds
\$ 218,980	\$ 456,993	\$ 63,160	\$ 1,228,774
158,521	144,022	55,942	778,255
42	43	107	474
9,450	6,808	-	17,211
<hr/>			
\$ 386,993	\$ 607,866	\$ 119,209	\$ 2,024,714

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\$ -	\$ -	\$ 152	\$ 38,140
22,624	16,438	-	41,433

22,624	16,438	152	79,573
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158,521	144,022	55,942	778,255
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181,145	160,460	56,094	857,828
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-	-	-	226,130
205,848	447,406	-	653,254
-	-	-	188,698
-	-	63,115	98,804

205,848	447,406	63,115	1,166,886
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\$ 386,993	\$ 607,866	\$ 119,209	\$ 2,024,714
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(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, 2015

	<b>Special Revenue Funds</b>		
	<b>Audit</b>	<b>Tort Immunity</b>	<b>Special Recreation</b>
<b>REVENUES</b>			
Property taxes	\$ 36,353	\$ 221,001	\$ 569,932
Personal property replacement taxes	-	-	-
Investment income	77	650	82
Miscellaneous	-	1,500	-
Total revenues	36,430	223,151	570,014
<b>EXPENDITURES</b>			
Current			
General government	34,611	207,295	71,896
Culture and recreation	-	-	355,603
Total expenditures	34,611	207,295	427,499
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,819	15,856	142,515
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
NET CHANGE IN FUND BALANCES	1,819	15,856	142,515
FUND BALANCES, MAY 1	33,870	172,842	83,615
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 35,689</b>	<b>\$ 188,698</b>	<b>\$ 226,130</b>



Special Revenue Funds			Total
Illinois Municipal Retirement	Social Security	Museum	Nonmajor Governmental Funds
\$ 313,430	\$ 285,709	\$ 111,027	\$ 1,537,452
94,000	-	-	94,000
130	131	324	1,394
-	-	-	1,500
407,560	285,840	111,351	1,634,346
251,822	175,321	-	740,945
167,881	93,305	111,808	728,597
419,703	268,626	111,808	1,469,542
(12,143)	17,214	(457)	164,804
-	-	7,000	7,000
(12,143)	17,214	6,543	171,804
217,991	430,192	56,572	995,082
\$ 205,848	\$ 447,406	\$ 63,115	\$ 1,166,886

(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, 2015

	<b>Audit</b>			<b>Tort Immunity</b>		
	<b>Appropriations</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Appropriations</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>						
Property taxes		\$ 37,082	\$ 36,353		\$ 214,950	\$ 221,001
Personal property replacement taxes		-	-		-	-
Investment income		40	77		401	650
Miscellaneous		-	-		1,500	1,500
Total revenues		37,122	36,430		216,851	223,151
<b>EXPENDITURES</b>						
Current						
General government						
Administrative expenditures	\$ 12,146	10,122	9,111	\$ -	-	-
Interfund contributions	-	-	-	-	(18,350)	(18,350)
Professional services	31,050	27,000	25,500	271,550	235,201	225,645
Total general government	43,196	37,122	34,611	271,550	216,851	207,295
Culture and recreation						
Program expenditures	-	-	-	-	-	-
Park expenditures	-	-	-	-	-	-
Administrative expenditures	-	-	-	-	-	-
Interfund contributions	-	-	-	-	-	-
Total culture and recreation	-	-	-	-	-	-
Total expenditures	\$ 43,196	37,122	34,611	271,550	216,851	207,295
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		-	1,819		-	15,856
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in		-	-		-	-
NET CHANGE IN FUND BALANCES	\$ -		1,819	\$ -		15,856
FUND BALANCES, MAY 1			33,870			172,842
FUND BALANCES, APRIL 30			\$ 35,689			\$ 188,698

Special Recreation			Illinois Municipal Retirement		
Appropriations	Original and Final Budget	Actual	Appropriations	Original and Final Budget	Actual
	\$ 578,762	\$ 569,932		\$ 314,671	\$ 313,430
	-	-		94,000	94,000
	50	82		80	130
	-	-		-	-
	578,812	570,014		408,751	407,560
\$ 53,948	44,958	34,821	\$ 270,268	255,684	262,255
-	-	-	-	(10,433)	(10,433)
100,050	85,000	37,075	-	-	-
153,998	129,958	71,896	270,268	245,251	251,822
322,700	303,524	316,603	-	-	-
64,800	54,000	39,000	-	-	-
-	-	-	180,179	170,456	174,837
-	-	-	-	(6,956)	(6,956)
387,500	357,524	355,603	180,179	163,500	167,881
\$ 541,498	487,482	427,499	\$ 450,447	408,751	419,703
	91,330	142,515		-	(12,143)
	-	-		-	-
\$ 91,330		142,515	\$ -		(12,143)
		83,615			217,991
	\$ 226,130			\$ 205,848	

(This schedule is continued on the following page.)

**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, 2015

	<b>Social Security</b>			<b>Museum</b>		
	<b>Appropriations</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Appropriations</b>	<b>Original and Final Budget</b>	<b>Actual</b>
<b>REVENUES</b>						
Property taxes		\$ 289,473	\$ 285,709		\$ 104,400	\$ 111,027
Personal property replacement taxes		-	-		-	-
Investment income		80	131		200	324
Miscellaneous		-	-		-	-
Total revenues		289,553	285,840		104,600	111,351
<b>EXPENDITURES</b>						
Current						
General government						
Administrative expenditures	\$ 229,078	214,148	201,592	\$ -	-	-
Interfund contributions	-	(26,271)	(26,271)	-	-	-
Professional services	-	-	-	-	-	-
Total general government	229,078	187,877	175,321	-	-	-
Culture and recreation						
Program expenditures		-	-	122,760	111,600	111,808
Park expenditures		-	-	-	-	-
Administrative expenditures	152,719	142,766	134,395	-	-	-
Interfund contributions	-	(41,090)	(41,090)	-	-	-
Total culture and recreation	152,719	101,676	93,305	122,760	111,600	111,808
Total expenditures	\$ 381,797	289,553	268,626	\$ 122,760	111,600	111,808
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		-	17,214		(7,000)	(457)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in		-	-		7,000	7,000
NET CHANGE IN FUND BALANCES	\$ -		17,214	\$ -		6,543
FUND BALANCES, MAY 1			430,192			56,572
<b>FUND BALANCES, APRIL 30</b>		\$ 447,406			\$ 63,115	

(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.	53-62
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	63-66
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	67-70
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.	71
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.	72-75

*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)

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 12,442,563	\$ 14,939,219	\$ 15,381,774	\$ 16,911,460
Restricted	258,711	5,139,849	6,335,586	6,772,037
Unrestricted	8,214,540	3,086,076	3,058,493	2,222,548
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 20,915,814</b>	<b>\$ 23,165,144</b>	<b>\$ 24,775,853</b>	<b>\$ 25,906,045</b>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	\$ 5,073,307	\$ 2,279,251	\$ 1,748,712	\$ 1,731,634
Unrestricted	286,130	2,300,872	2,489,583	2,137,484
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 5,359,437</b>	<b>\$ 4,580,123</b>	<b>\$ 4,238,295</b>	<b>\$ 3,869,118</b>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	\$ 17,515,870	\$ 17,218,470	\$ 17,130,486	\$ 18,643,094
Restricted	258,711	5,139,849	6,335,586	6,772,037
Unrestricted	8,500,670	5,386,948	5,548,076	4,360,032
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 26,275,251</b>	<b>\$ 27,745,267</b>	<b>\$ 29,014,148</b>	<b>\$ 29,775,163</b>

Data Source

Audited Financial Statements

2010	2011	2012	2013	2014	2015
\$ 17,706,798	\$ 16,820,243	\$ 17,433,926	\$ 20,202,275	\$ 20,021,496	\$ 20,735,524
6,778,119	7,095,393	2,853,845	2,306,057	2,323,308	2,115,236
2,885,600	4,314,458	8,693,302	6,895,543	7,853,265	7,813,486
\$ 27,370,517	\$ 28,230,094	\$ 28,981,073	\$ 29,403,875	\$ 30,198,069	\$ 30,664,246
\$ 2,505,828	\$ 2,958,367	\$ 2,764,590	\$ 6,381,991	\$ 3,564,674	\$ 4,859,228
1,217,273	760,841	1,454,438	(1,569,621)	2,079,172	1,229,001
\$ 3,723,101	\$ 3,719,208	\$ 4,219,028	\$ 4,812,370	\$ 5,643,846	\$ 6,088,229
\$ 20,212,626	\$ 19,778,610	\$ 20,198,516	\$ 26,584,266	\$ 23,586,170	\$ 25,594,752
6,778,119	7,095,393	2,853,845	2,306,057	2,323,308	2,115,236
4,102,873	5,075,299	10,147,740	5,325,922	9,932,437	9,042,487
\$ 31,093,618	\$ 31,949,302	\$ 33,200,101	\$ 34,216,245	\$ 35,841,915	\$ 36,752,475

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

CHANGE IN NET POSITION

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>EXPENSES</b>				
Governmental activities				
General government	\$ 3,573,161	\$ 2,940,453	\$ 3,280,744	\$ 3,497,690
Culture and recreation	2,924,562	3,756,168	3,932,282	4,071,889
Interest	76,212	87,967	48,386	14,873
Total governmental activities expenses	6,573,935	6,784,588	7,261,412	7,584,452
Business-type activities				
Mystic Waters	773,711	783,407	904,359	933,241
Lake Park	238,153	236,334	242,943	262,978
Miniature Golf	194,164	220,105	206,649	215,744
Golf Center	1,636,205	1,950,572	2,094,947	2,120,568
Total business-type activities expenses	2,842,233	3,190,418	3,448,898	3,532,531
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 9,416,168</b>	<b>\$ 9,975,006</b>	<b>\$ 10,710,310</b>	<b>\$ 11,116,983</b>
<b>PROGRAM REVENUES</b>				
Governmental activities				
Charges for services	\$ 1,421,628	\$ 1,486,024	\$ 1,702,332	\$ 1,725,779
Operating grants and contributions	53,773	67,464	27,100	67,122
Capital grants and contributions	56,950	821,705	13,625	20,000
Total governmental activities program revenues	1,532,351	2,375,193	1,743,057	1,812,901
Business-type activities				
Mystic Waters	849,157	707,031	866,952	856,767
Lake Park	206,756	195,644	224,154	184,838
Miniature Golf	180,897	172,806	205,565	208,097
Golf Center	1,664,402	1,815,655	1,563,882	1,443,655
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	2,901,212	2,891,136	2,860,553	2,693,357
<b>TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES</b>	<b>\$ 4,433,563</b>	<b>\$ 5,266,329</b>	<b>\$ 4,603,610</b>	<b>\$ 4,506,258</b>
<b>NET REVENUE (EXPENSE)</b>				
Governmental activities	\$ (5,041,584)	\$ (4,409,395)	\$ (5,518,355)	\$ (5,771,551)
Business-type activities	58,979	(299,282)	(588,345)	(839,174)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (4,982,605)</b>	<b>\$ (4,708,677)</b>	<b>\$ (6,106,700)</b>	<b>\$ (6,610,725)</b>



	2010		2011		2012		2013		2014		2015
\$	3,712,471	\$	3,684,592	\$	3,735,662	\$	4,213,561	\$	3,336,430	\$	3,540,757
	3,551,000		3,968,944		4,071,229		3,884,167		4,647,163		5,072,706
	20,999		11,051		19,121		10,651		4,639		10,376
	7,284,470		7,664,587		7,826,012		8,108,379		7,988,232		8,623,839
	953,984		958,114		947,322		961,174		872,743		996,278
	237,040		200,858		179,851		203,283		208,697		215,709
	223,371		199,038		228,932		213,633		213,013		221,049
	1,929,518		1,768,131		1,651,737		1,629,497		1,535,073		1,580,162
	3,343,913		3,126,141		3,007,842		3,007,587		2,829,526		3,013,198
\$	10,628,383	\$	10,790,728	\$	10,833,854	\$	11,115,966	\$	10,817,758	\$	11,637,037
\$	1,718,364	\$	1,808,538	\$	1,834,452	\$	1,964,344	\$	1,904,987	\$	1,975,792
	89,079		101,454		-		10,312		-		-
	-		50,000		295,432		1,751		7,836		-
	1,807,443		1,959,992		2,129,884		1,976,407		1,912,823		1,975,792
	718,645		914,943		876,644		968,830		788,315		743,970
	197,709		156,019		148,238		168,487		189,666		170,619
	198,696		190,027		193,270		182,791		188,464		187,816
	1,422,264		1,231,798		1,343,011		1,334,394		1,362,270		1,403,500
	-		-		-		-		-		-
	2,537,314		2,492,787		2,561,163		2,654,502		2,528,715		2,505,905
\$	4,344,757	\$	4,452,779	\$	4,691,047	\$	4,630,909	\$	4,441,538	\$	4,481,697
\$	(5,477,027)	\$	(5,704,595)	\$	(5,696,128)	\$	(6,131,972)	\$	(6,075,409)	\$	(6,648,047)
	(806,599)		(633,354)		(446,679)		(353,085)		(300,811)		(507,293)
\$	(6,283,626)	\$	(6,337,949)	\$	(6,142,807)	\$	(6,485,057)	\$	(6,376,220)	\$	(7,155,340)

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

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities				
Taxes	\$ 7,472,630	\$ 6,194,392	\$ 6,716,653	\$ 7,017,886
Investment income	228,852	417,225	313,586	167,509
Miscellaneous	83,000	57,549	135,249	62,721
Transfers	103,000	(10,441)	(22,531)	(360,266)
Total governmental activities	7,887,482	6,658,725	7,142,957	6,887,850
Business-type activities				
Investment earnings	31,400	89,410	91,641	47,426
Miscellaneous	3,640	-	21,878	62,305
Transfers	(103,000)	10,441	22,531	360,266
Total business-type activities	(67,960)	99,851	136,050	469,997
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 7,819,522</b>	<b>\$ 6,758,576</b>	<b>\$ 7,279,007</b>	<b>\$ 7,357,847</b>
<b>CHANGE IN NET POSITION</b>				
Governmental	\$ 2,845,898	\$ 2,249,330	\$ 1,624,602	\$ 1,116,299
Business-type	(8,981)	(199,431)	(452,295)	(369,177)
	2,836,917	2,049,899	1,172,307	747,122
Net position, May 1				
Governmental activities	18,069,884	20,915,814	23,165,144	24,789,746
Business-type activities	5,368,418	5,359,437	4,580,123	4,238,295
Net position, May 1	23,438,302	26,275,251	27,745,267	29,028,041
Prior period adjustment				
Prior period adjustment governmental activities	-	-	-	-
Prior period adjustment business-type activities	-	(579,883)	110,467	-
Total prior period adjustment	-	(579,883)	110,467	-
Net position, May 1, restated				
Governmental activities	18,069,884	20,915,814	23,165,144	24,789,746
Business-type activities	5,368,418	4,779,554	4,690,590	4,238,295
Net position, May 1, restated	23,438,302	25,695,368	27,855,734	29,028,041
<b>TOTAL PRIMARY GOVERNMENT NET POSITION, APRIL 30</b>	<b>\$ 26,275,219</b>	<b>\$ 27,745,267</b>	<b>\$ 29,028,041</b>	<b>\$ 29,775,163</b>

Data Source

Audited Financial Statements

	2010		2011		2012		2013		2014		2015
\$	7,433,456	\$	7,099,027	\$	7,309,539	\$	7,450,070	\$	7,934,094	\$	7,982,144
	89,791		41,129		28,225		12,441		23,275		36,757
	54,890		48,235		51,740		36,639		41,370		43,407
	(636,638)		(624,219)		(942,397)		(944,376)		(1,129,136)		(948,084)
	6,941,499		6,564,172		6,447,107		6,554,774		6,869,603		7,114,224
	22,974		5,242		4,102		2,051		3,151		3,592
	970		-		-		-		-		-
	636,638		624,219		942,397		944,376		1,129,136		948,084
	660,582		629,461		946,499		946,427		1,132,287		951,676
\$	7,602,081	\$	7,193,633	\$	7,393,606	\$	7,501,201	\$	8,001,890	\$	8,065,900
\$	1,464,472	\$	859,577	\$	750,979	\$	422,802	\$	794,194	\$	466,177
	(146,017)		(3,893)		499,820		593,342		831,476		444,383
	1,318,455		855,684		1,250,799		1,016,144		1,625,670		910,560
	25,906,045		27,370,517		28,230,094		28,981,073		29,403,875		30,198,069
	3,869,118		3,723,101		3,719,208		4,219,028		4,812,370		5,643,846
	29,775,163		31,093,618		31,949,302		33,200,101		34,216,245		35,841,915
	-		-		-		-		-		-
	-		-		-		-		-		-
	-		-		-		-		-		-
	25,906,045		27,370,517		28,230,094		28,981,073		29,403,875		30,198,069
	3,869,118		3,723,101		3,719,208		4,219,028		4,812,370		5,643,846
	29,775,163		31,093,618		31,949,302		33,200,101		34,216,245		35,841,915
\$	31,093,618	\$	31,949,302	\$	33,200,101	\$	34,216,245	\$	35,841,915	\$	36,752,475

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

**FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>GENERAL FUND</b>				
Reserved/nonspendable for prepaid items	\$ 3,474	\$ 860	\$ -	\$ 2,404
Reserved/restricted for tort	54,229	61,271	73,875	99,735
Reserved/restricted for Friends of the Parks	-	-	-	-
Reserved/restricted for memorial trees	-	-	13,893	11,794
Unreserved/unrestricted				
Assigned for future for capital projects	-	-	-	-
Unassigned/unreserved	1,515,657	1,651,071	1,827,158	2,133,425
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,573,360</b>	<b>\$ 1,713,202</b>	<b>\$ 1,914,926</b>	<b>\$ 2,247,358</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Reserved/nonspendable for prepaid items	\$ 4,346	\$ -	\$ 31,397	\$ 954
Reserved/restricted for special recreations	301,244	424,471	571,155	732,678
Reserved/restricted for employee retirement	258,711	289,118	317,224	340,292
Reserved/restricted for specific purposes	-	89,712	64,421	68,262
Reserved/restricted for debt service	1,992,755	1,199,139	843,736	1,183,423
Reserved/restricted for tort	-	-	-	-
Reserved/restricted for park development/ improvements	3,188,119	3,076,138	4,458,425	4,335,853
Assigned for capital projects	-	-	-	-
Assigned for future for capital projects	-	-	-	-
Assigned for recreational purposes	-	-	-	-
Unreserved/unrestricted, reported in Special revenue funds	1,424,125	1,450,522	1,550,230	1,582,710
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 7,169,300</b>	<b>\$ 6,529,100</b>	<b>\$ 7,836,588</b>	<b>\$ 8,244,172</b>

\*\* The District implemented GASB Statement No. 54 in fiscal year 2012.

Data Source

Audited Financial Statements

2010	2011	2012**	2013	2014	2015
\$ -	\$ -	\$ -	\$ -	\$ 80	\$ -
139,131	126,168	-	-	-	-
-	-	-	-	-	5,753
11,468	16,331	20,059	16,910	17,585	19,312
-	-	500,000	500,000	-	-
2,686,649	2,916,521	2,756,598	3,184,230	3,580,153	3,873,192
\$ 2,837,248	\$ 3,059,020	\$ 3,276,657	\$ 3,701,140	\$ 3,597,818	\$ 3,898,257
\$ 10,020	\$ 5,575	\$ 11,303	\$ 25,564	\$ 71,544	\$ 51,894
648,560	641,846	677,103	153,728	83,615	226,130
470,891	528,069	592,784	647,349	648,183	653,254
78,111	83,948	85,898	80,454	90,442	98,804
1,273,885	1,292,255	1,348,262	1,245,533	1,310,641	923,285
-	-	129,739	162,083	172,842	188,698
4,156,073	4,406,776	-	-	-	-
-	-	3,895,820	1,458,606	2,815,707	2,393,844
-	-	500,000	500,000	-	-
-	-	1,495,323	1,681,227	1,836,112	1,933,527
1,743,271	1,839,230	-	-	-	-
\$ 8,380,811	\$ 8,797,699	\$ 8,736,232	\$ 5,954,544	\$ 7,029,086	\$ 6,469,436

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

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>
<b>REVENUES</b>				
Property taxes	\$ 7,132,911	\$ 5,801,950	\$ 6,269,064	\$ 6,608,061
Personal property replacement taxes	339,719	392,441	447,589	409,824
Sales and rental revenue	152,123	174,660	212,421	209,932
Charges for recreation programs	1,269,505	1,290,981	1,472,780	1,497,812
Intergovernmental	110,723	889,169	40,725	87,122
Donations	-	-	-	9,568
Investment income	228,852	417,225	313,586	167,509
Miscellaneous	83,032	77,933	152,380	71,189
Total revenues	9,316,865	9,044,359	8,908,545	9,061,017
<b>EXPENDITURES</b>				
General government	2,649,128	2,947,421	3,255,309	3,271,538
Culture and recreation	2,669,607	3,053,678	3,277,944	3,441,212
Pension fund contributions	562,339	-	-	-
Capital outlay	398,340	2,118,587	521,135	1,225,439
Debt service				
Principal retirement	3,910,000	1,343,000	1,366,000	1,099,400
Interest and fiscal charges	76,212	70,908	61,465	20,461
Total expenditures	10,265,626	9,533,594	8,481,853	9,058,050
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(948,761)	(489,235)	426,692	2,967
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	323,722	881,620	513,665	100,000
Transfers (out)	(220,722)	(892,061)	(536,196)	(460,266)
Bonds issued	-	-	1,099,400	1,097,315
Premium on bonds issued	-	(682)	5,651	-
Proceeds of general obligation bonds	2,709,000	-	-	-
Total other financing sources (uses)	2,812,000	(11,123)	1,082,520	737,049
NET CHANGE IN FUND BALANCES	1,863,239	(500,358)	1,509,212	740,016
FUND BALANCES, MAY 1	6,879,421	8,742,660	8,242,302	9,751,514
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 8,742,660</b>	<b>\$ 8,242,302</b>	<b>\$ 9,751,514</b>	<b>\$ 10,491,530</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>				
	40.40%	19.07%	17.93%	14.30%

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

Data Source

Audited Financial Statements

	2010	2011	2012	2013	2014	2015
\$	7,070,700	\$ 6,695,806	\$ 6,945,791	\$ 7,089,430	\$ 7,521,383	\$ 7,579,579
	362,756	403,221	363,749	360,640	412,711	402,563
	265,688	321,381	321,672	371,601	335,302	379,515
	1,437,286	1,469,943	1,503,487	1,583,692	1,559,872	1,579,372
	89,079	101,454	283,600	10,312	-	-
	3,075	11,550	13,025	2,924	3,925	9,875
	89,791	41,129	28,225	12,441	23,275	36,757
	67,205	103,899	59,839	44,517	55,094	50,439
	9,385,580	9,148,383	9,519,388	9,475,557	9,911,562	10,038,100
	3,505,026	3,482,478	3,500,098	4,017,755	3,881,072	3,734,925
	3,303,623	3,540,548	3,403,995	3,546,662	3,650,006	3,808,097
	-	-	-	-	-	-
	1,204,351	884,871	1,413,334	2,647,692	727,663	1,382,546
	1,097,315	1,110,450	1,142,345	666,410	393,960	414,180
	22,548	10,827	21,419	9,867	4,925	9,479
	9,132,863	9,029,174	9,481,191	10,888,386	8,657,626	9,349,227
	252,717	119,209	38,197	(1,412,829)	1,253,936	688,873
	105,000	125,000	304,344	175,000	1,202,000	908,000
	(741,638)	(749,219)	(1,246,741)	(1,119,376)	(2,331,136)	(1,856,084)
	1,110,450	1,142,345	1,060,370	-	846,420	-
	-	1,325	-	-	-	-
	-	-	-	-	-	-
	473,812	519,451	117,973	(944,376)	(282,716)	(948,084)
	726,529	638,660	156,170	(2,357,205)	971,220	(259,211)
	10,491,530	11,218,059	11,856,719	12,012,889	9,655,684	10,626,904
\$	11,218,059	\$ 11,856,719	\$ 12,012,889	\$ 9,655,684	\$ 10,626,904	\$ 10,367,693
	14.30%	13.89%	14.21%	8.46%	5.29%	5.23%

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

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

<b>Levy Year</b>	<b>Real Property</b>	<b>Railroad Property</b>	<b>Air Pollution Property</b>	<b>Total Assessed Value</b>	<b>Estimated Value (1)</b>	<b>Direct Tax Rate</b>
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
2014	1,473,794,619	3,352,239	799	1,477,147,657	4,431,442,971	0.5290

(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	2015			2006		
		Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Midwest Gaming	Casino	\$ 60,246,117	1	4.13%			
Universal Oil Products	Chemicals Manufacturer, Catalysts R&D	24,624,097	2	1.69%	\$ 30,542,488	2	1.71%
Metropolitan Life Insurance	Office Buildings				16,909,546	3	0.94%
Juno Lighting Inc.	Lighting Fixtures	13,851,217	3	0.95%			
Colliers Agent GSA DP	Real Property	12,281,082	4	0.84%			
1111 Touhy	Real Property				16,113,358	4	0.90%
J Frank Wheels, Inc	Real Property				9,881,410	8	0.55%
Abbott Labs Tax Dept	Pharmaceutical Products	11,144,558	5	0.76%			
Dante Monteverde	Real Property	10,329,885	6	0.71%			
Apple Reit Ten	Real Property	9,912,153	7	0.68%			
First Washington Realty, Inc	Real Estate				10,414,173	7	0.58%
Ohare Lake Off Plz LLC (1)	Real Estate	9,463,364	8	0.65%	30,731,243	1	1.72%
Michael Alesia & Associates	Real Property	8,528,854	9	0.58%			
Sysco Food Services	Office, Research and Development				11,891,502	6	0.66%
Marriot Corporation	Hotel, Business and Conference Center	8,073,140	10	0.55%	9,588,298	9	0.54%
LaSalle National Bank	Office Buildings				14,864,050	5	0.83%
LaGrou Properties	Real Property				8,929,814	10	0.50%
TOTAL		<u>\$ 168,454,467</u>		<u>11.54%</u>	<u>\$ 159,865,882</u>		<u>8.93%</u>

(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.

Data Source

Cook County Department of Tax Extension

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

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>PARK DISTRICT DIRECT RATES (1)</b>										
Corporate	0.1324	0.1373	0.1221	0.1199	0.1257	0.1379	0.1584	0.1810	0.2226	0.2240
Recreation	0.0541	0.0578	0.0516	0.0507	0.0532	0.0582	0.0639	0.0705	0.0892	0.0908
IMRF	0.0125	0.0134	0.0123	0.0133	0.0139	0.0151	0.0167	0.0184	0.0220	0.0218
Liability insurance	0.0086	0.0097	0.0087	0.0086	0.0090	0.0101	0.0115	0.0126	0.0154	0.0155
Auditing	0.0018	0.0018	0.0015	0.0015	0.0016	0.0018	0.0020	0.0022	0.0026	0.0025
Handicapped Fund	0.0378	0.0338	0.0293	0.0238	0.0281	0.0207	0.0226	0.0257	0.0400	0.0397
Museum Fund	0.0039	0.0040	0.0035	0.0034	0.0036	0.0045	0.0055	0.0064	0.0078	0.0077
Social Security	0.0142	0.0150	0.0130	0.0126	0.0132	0.0143	0.0155	0.0168	0.0201	0.0198
Limited Bonds	0.0838	0.0829	0.0699	0.0656	0.0684	0.0745	0.0825	0.0907	0.1111	0.1065
<b>TOTAL PARK DISTRICT DIRECT RATES</b>	<b>0.3491</b>	<b>0.3557</b>	<b>0.3119</b>	<b>0.2994</b>	<b>0.3167</b>	<b>0.3371</b>	<b>0.3786</b>	<b>0.4243</b>	<b>0.5308</b>	<b>0.5283</b>
<b>FINAL TAX RATE</b>	<b>0.350</b>	<b>0.356</b>	<b>0.3120</b>	<b>0.3000</b>	<b>0.3170</b>	<b>0.3380</b>	<b>0.3790</b>	<b>0.4250</b>	<b>0.5310</b>	<b>0.5290</b>
<b>OVERLAPPING RATES</b>										
City of Des Plaines	0.865	0.928	0.850	0.831	0.8310	0.9990	1.0890	1.1660	1.4010	1.3850
Library Fund	0.278	0.294	0.266	0.260	0.2600	0.2800	0.3000	0.3170	0.3750	0.3650
Cook County (2)	0.530	0.500	0.446	0.415	0.4150	0.4740	0.5450	0.5310	0.5600	0.5680
Sanitary Districts	0.320	0.284	0.271	0.252	0.2520	0.2740	0.3200	0.3700	0.4170	0.4300
Schools (3)	4.420	4.619	4.093	4.046	4.0460	4.6830	5.2980	5.9240	7.2330	7.2900
Other (4)	0.203	0.198	0.179	0.171	0.1710	0.1400	0.1590	0.2420	0.3230	0.2920
<b>TOTAL OVERLAPPING RATES</b>	<b>6.6160</b>	<b>6.8230</b>	<b>6.1050</b>	<b>5.9750</b>	<b>5.9750</b>	<b>6.8500</b>	<b>7.7110</b>	<b>8.5500</b>	<b>10.8400</b>	<b>10.8590</b>

(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 Sources

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
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%	3,611,769	7,477,506	96.50%
2014	7,802,624	3,958,756	50.74%	-	3,958,756	50.74%

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					
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
2015	2014	58,940	1,477,147,657	432,240	4,980,000	5,412,240	0.37%	0.33%	91.83	300.15

N/A Not available

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

Data Source

(1) U.S. Census Info

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

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Less Amounts Available In Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Equalized Assessed Value</b>	<b>Per Capita</b>
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	-	0.00%	-
2010	1,110,450	1,273,885	-	0.00%	-
2011	1,142,345	1,292,255	-	0.00%	-
2012	1,060,370	1,348,262	-	0.00%	-
2013	393,960	1,245,533	-	0.00%	-
2014	846,420	1,310,641	-	0.00%	-
2015	432,420	923,285	-	0.00%	-

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 62 for property value data.

Data Source

Audited Financial Statements

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

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**

April 30, 2015

<b>Jurisdiction</b>	<b>Net Debt Outstanding</b>	<b>Amount Applicable to District</b>	
		<b>Percent (1)</b>	<b>Amount</b>
Des Plaines Park District	\$ 432,240	100.00%	\$ 432,240
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	43,091,444	81.76%	35,231,565
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			109,829,929
Total overlapping debt			207,966,652
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<b>\$ 208,398,891</b>

Data Sources

- (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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Legal debt limit	\$ 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	\$ 73,857,383
Total net debt applicable to limit	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	432,420
<b>LEGAL DEBT MARGIN</b>	<b>\$ 85,844,787</b>	<b>\$ 88,151,747</b>	<b>\$ 105,092,625</b>	<b>\$ 105,094,710</b>	<b>\$ 112,084,817</b>	<b>\$ 101,498,643</b>	<b>\$ 92,848,435</b>	<b>\$ 87,542,452</b>	<b>\$ 72,140,869</b>	<b>\$ 73,424,963</b>

**TOTAL NET DEBT  
APPLICATION TO THE  
LIMIT AS A PERCENTAGE  
OF DEBT LIMIT**

3.1%	1.5%	1.0%	1.0%	1.0%	1.1%	1.1%	0.4%	1.2%	0.6%
------	------	------	------	------	------	------	------	------	------

Legal Debt Margin Calculation for Fiscal 2015

2014 Assessed Value (most recent available)	\$ 1,477,147,657
Legal debt margin	<u>5.000%</u>
Debt limit	73,857,383
Debt applicable to limit General obligation bonds	<u>432,420</u>
<b>LEGAL DEBT MARGIN</b>	<b><u>\$ 73,424,963</u></b>

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

**DEMOGRAPHIC AND ECONOMIC INFORMATION**

Last Ten Fiscal Years

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<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Median Income Family (1)</b>	<b>Per Capita Personal Income (1)</b>	<b>Total Personal Income</b>	<b>School Enrollment (2)</b>	<b>Debt vs. Personal Income</b>	<b>Unemployment Rate (3)</b>
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	8,490	0.57%	8.8%
2013	58,840	63,528	30,453	1,791,854,520	7,836	0.57%	8.4%
2014	58,918	65,194	30,453	1,794,229,854	8,516	0.57%	6.6%
2015	58,940	56,871	27,562	1,624,504,280	8,516	0.57%	5.2%

Data Sources

- (1) U.S. Census
- (2) Data provided by school district administrative offices, School Districts No. 62 and 207
- (3) Bureau of Labor Statistics



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

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>EXECUTIVE DIRECTOR'S OFFICE</b>										
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	1
Total Executive Director's Office	4	4	4	4	4	5	6	6	6	6
<b>PARKS AND PLANNING DEPARTMENT</b>										
Assistant Superintendent	1	1	1	1	1	1	1	-	1	1
Facility Maintenance Supervisor	1	1	1	1	1	-	-	-	-	-
Maintenance Supervisor	3	3	3	3	3	4	4	4	4	4
Maintenance Labor	15	14	14	14	15	15	15	16	15	15
Clerical	1	1	1	1	1	1	-	-	-	-
Custodians	2	2	2	2	2	2	2	2	2	2
Total Parks and Planning Department	23	22	22	22	23	23	22	22	22	22
<b>BUSINESS AND GOLF DEPARTMENT</b>										
Business Manager	1	1	1	1	1	1	1	1	1	1
Information Technology Manager	-	-	1	1	1	1	1	1	1	1
Human Resources Manager	-	-	-	-	-	-	-	-	1	1
Manager of Golf & Facilities	-	-	-	-	-	1	1	1	1	1
Assistant Golf Supervisor	-	-	-	-	-	-	1	1	1	1
Receptionist	-	-	1	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	5	5	5	7	8	8	9	9

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>RECREATION AND FACILITIES DEPARTMENT</b>										
Assistant Supt. of Recreation	1	1	1	1	1	1	1	1	1	1
Assistant Supt. of Facilities	1	1	1	1	1	-	-	-	-	-
Recreation Manager	2	2	2	2	2	1	1	1	1	1
Aquatics Manager	1	1	-	-	-	1	1	1	1	1
Marketing and Communications Manager	1	1	1	1	1	-	-	-	-	-
Recreation Supervisor	2	2	2	3	3	3	3	3	3	3
Special Events Coordinator	-	-	-	-	-	-	-	-	1	1
Facility Supervisor	1	1	2	1	1	-	-	-	-	-
Facility Maintenance Supervisor	1	1	1	1	-	-	-	-	-	-
Receptionist	1	1	1	1	1	-	-	-	-	-
Total Recreation and Facilities Department	11	11	11	11	10	6	6	6	7	7
<b>TOTAL PARK DISTRICT</b>	42	41	42	42	42	41	42	42	44	44

Data Source

District Business Department

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

**OPERATING INDICATORS**

Last Ten Fiscal Years

	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015*</b>
Function/Program										
Resident participants	5,548	7,314	8,576	8,664	8,420	8,510	8,510	8,623	8,002	6,867
Nonresident participants	556	889	1,366	1,465	1,485	1,749	1,749	1,978	1,876	1,549
Total program attendance	6,104	8,203	9,942	10,129	9,905	10,259	10,259	10,601	9,878	8,416
Public swim attendance										
Mystic	90,199	78,291	76,492	74,117	61,779	75,426	79,338	100,438	58,107	54,580
Chippewa	1,729	8,228	9,266	8,171	8,974	9,764	9,934	8,254	18,338	20,290
Iroquis	5,641	6,329	6,504	2,773	6,365	6,861	9,729	7,087	8,663	13,759
Total public swim attendance	97,569	92,848	92,262	85,061	77,138	92,051	99,001	115,779	85,108	88,629
Fitness center attendance										
Prairie Lakes member attendance	53,597	49,255	51,341	54,895	59,277	53,456	53,975	50,084	45,441	45,890
Administrative leisure center fitness	5,422	4,970	4,231	5,100	4,962	4,629	4,732	4,514	3,748	3,280
Total fitness center attendance	59,019	54,225	55,572	59,995	64,239	58,085	58,707	54,598	49,189	49,170
Recreation programs										
Offered	1,700	1,365	1,617	1,810	1,880	1,796	2,164	1,672	1,741	1,842
Held	1,388	1,053	1,344	1,583	1,626	1,401	1,760	1,384	1,433	1,471
Cancelled	312	312	240	227	254	395	404	288	308	371
Prairie Lakes members	610	601	664	700	785	1,203	1,214	976	914	876
ALC Fitness members	43	31	34	24	51	65	50	59	68	113

Note: Some classes offered were modified and combined this year

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>PARKS</b>										
Number of sites	65	65	65	65	65	65	65	65	65	65
Owned acres	277.88	280.77	280.77	281.27	281.27	281.27	281.27	281.27	281.27	281.44
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	386.77	386.77	387.27	387.27	387.27	387.27	387.27	387.27	387.44
<b>FACILITIES</b>										
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