

Des Plaines Park District

Des Plaines, Illinois

Year Ended April 30, 2018



Sioux 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, 2018

Prepared by:

Barbara Barrera
Superintendent of Business

**DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
TABLE OF CONTENTS**

| | <u>Page(s)</u> |
|---|----------------|
| INTRODUCTORY SECTION | |
| Principal Officials | i |
| Organizational Chart | ii |
| Certificate of Achievement for Excellence in Financial Reporting..... | iii |
| Transmittal Letter..... | iv-ix |
| FINANCIAL SECTION | |
| INDEPENDENT AUDITOR’S REPORT | 1-3 |
| GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS | |
| Management’s Discussion and Analysis..... | MD&A 1-12 |
| Basic Financial Statements | |
| Government-Wide Financial Statements | |
| Statement of Net Position | 4 |
| Statement of Activities | 5-6 |
| Fund Financial Statements | |
| Governmental Funds | |
| Balance Sheet..... | 7-8 |
| Reconciliation of Fund Balances of Governmental Funds to the Governmental Activities in the Statement of Net Position..... | 9 |
| Statement of Revenues, Expenditures and Changes in Fund Balances | 10-11 |
| Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Governmental Activities in the Statement of Activities | 12 |

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Proprietary Funds

| | |
|--|-------|
| Statement of Net Position..... | 13-14 |
| Statement of Revenues, Expenses and Changes in Fund Net Position | 15 |
| Statement of Cash Flows | 16-17 |
| Notes of Financial Statements | 18-42 |

Required Supplementary Information

| | |
|---|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | |
| Corporate Fund | 43 |
| Recreation Fund..... | 44 |
| Illinois Municipal Retirement Fund | |
| Schedule of Employer Contributions | 45 |
| Schedule of Changes in the Employer's Net Pension Liability and Related Ratios | 46 |
| Notes to Required Supplementary Information | 47 |

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES**

MAJOR GOVERNMENTAL FUNDS

| | |
|---|----|
| Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual | |
| G.O. Bond Fund | 48 |
| Capital Projects Fund | 49 |

DES PLAINES PARK DISTRICT
DES PLAINES, ILLINOIS
TABLE OF CONTENTS (Continued)

Page(s)

FINANCIAL SECTION (Continued)

**COMBINING AND INDIVIDUAL FUND FINANCIAL
STATEMENTS AND SCHEDULES (Continued)**

NONMAJOR GOVERNMENTAL FUNDS

| | |
|--|-------|
| Combining Balance Sheet | 50-51 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances..... | 52-53 |
| Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual | 54-56 |

STATISTICAL SECTION

Financial Trends

| | |
|--|-------|
| Net Position by Component | 57-58 |
| Change in Net Position | 59-62 |
| Fund Balances of Governmental Funds | 63-64 |
| Changes in Fund Balances of Governmental Funds | 65-66 |

Revenue Capacity

| | |
|--|----|
| Assessed Value and Estimated Actual Value of Taxable Property..... | 67 |
| Principal Property Taxpayers | 68 |
| Property Tax Rates - Direct and Overlapping Governments | 69 |
| Property Tax Levies and Collections | 70 |

Debt Capacity

| | |
|--|----|
| Ratios of Outstanding Debt by Type..... | 71 |
| Ratios of General Bonded Debt Outstanding..... | 72 |
| Direct and Overlapping Governmental Activities Debt..... | 73 |
| Legal Debt Margin Information | 74 |

Demographic and Economic Information

| | |
|--|----|
| Demographic and Economic Information | 75 |
|--|----|

Operating Information

| | |
|--------------------------------------|-------|
| Full-Time Equivalent Employees | 76-77 |
| Operating Indicators | 78 |
| Capital Asset Statistics | 79 |

INTRODUCTORY SECTION

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

PRINCIPAL OFFICIALS

APRIL 30, 2018

BOARD OF PARK COMMISSIONERS

Joseph Weber, President

Donald Rosedale, Vice President

Jana Haas, Treasurer

James Grady, Commissioner

William Yates, Commissioner

ADMINISTRATIVE STAFF

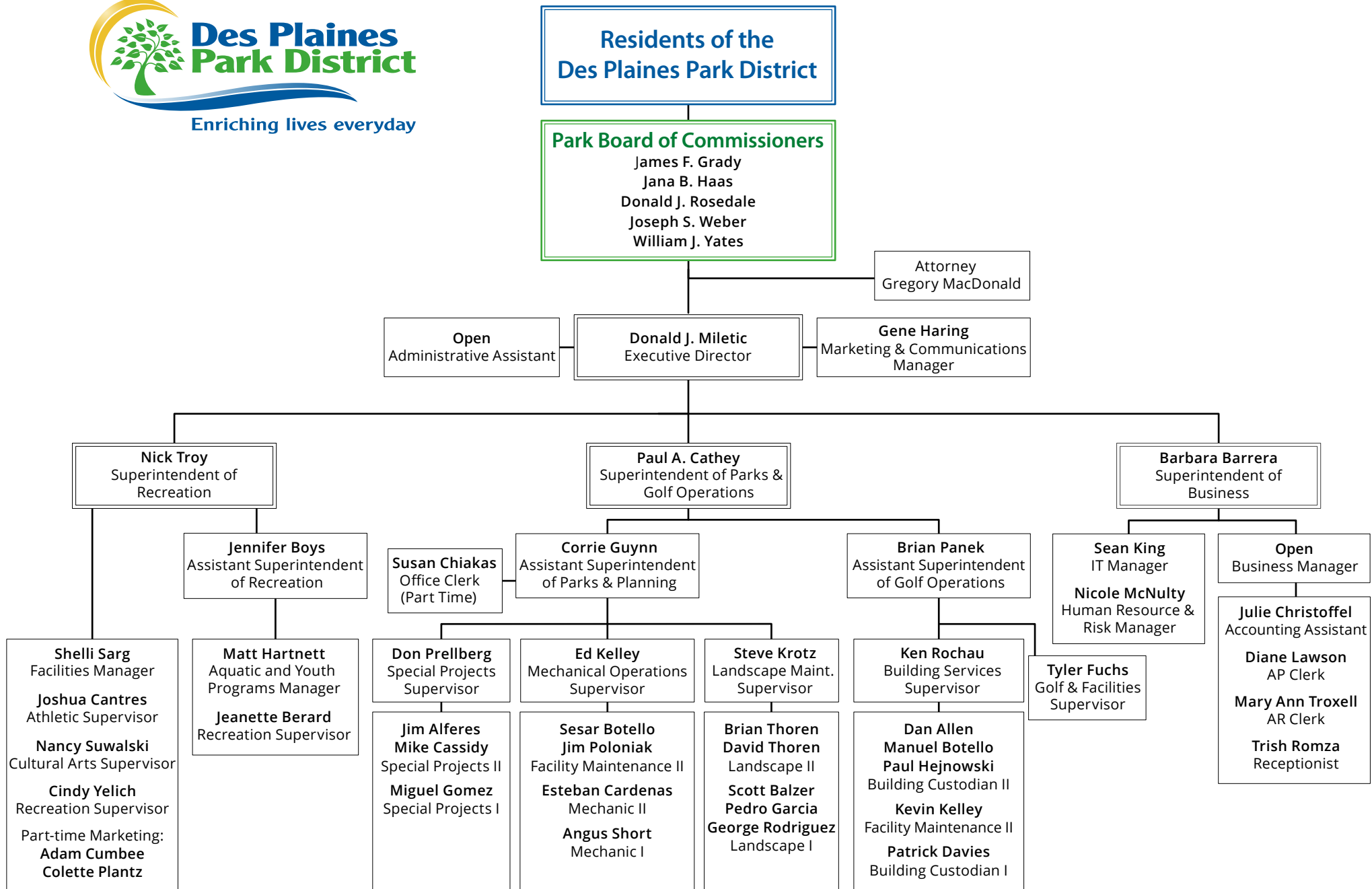
Donald Miletic, Executive Director

Barbara Barrera, Superintendent of Business

Paul Cathey, Superintendent of Parks & Golf Operations

Nick Troy, 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, 2017

Christopher P. Morrell

Executive Director/CEO



September 27, 2018

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, 2018 is hereby submitted. This report represents a comprehensive picture of the District's financial activities during Fiscal Year 2018 and the financial condition of its various funds at April 30, 2018. 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, 2018. 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

Incorporated in 1919, the Des Plaines Park District is located approximately 17 miles northwest of downtown Chicago, in close proximity to O'Hare International Airport and with ease of access to major interstates, commuter trains, and buses. The District spans approximately 15 square miles and, based on the 2010 U.S. Census, serves a population of 58,364. The District's boundaries include most of the City of Des Plaines; as well as, portions of the Village of Mount Prospect, the City of Park Ridge, and of unincorporated Cook County. The 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 550 part-time and seasonal staff throughout the year.

The Des Plaines Park District provides a full range of services including recreation programs, park management, capital development, and general administration. Recreational facilities/sites owned by the Park District include 57 sites totaling 282.94 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; and an assortment of softball diamonds, playgrounds, and picnic areas. In addition, the district utilizes and maintains 106 acres of property under an intergovernmental cooperative agreement.

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 Commissioners is required to approve and adopt its annual budget and appropriation ordinance prior to or within the first quarter of the fiscal year. The annual budget serves as the tool used to manage day-to-day operations and to ensure fiscal accountability; whereas, the appropriation represents the legal limit on spending. While State law prohibits spending beyond the appropriation, there are provisions within the law that, after six months of the fiscal year, allow for transfers of anticipated unexpended amounts between appropriation items. These transfers are subject to certain limitations on percentages of transfers within a fund and voting majority required for approval. In addition, the Board may amend the budget and appropriation ordinance following the same process used for adopting the original ordinance.

Local Economy

The Park District has an above average residential base along with 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 (EAV) increased by \$36,794,080 or 2.2 percent to \$1,693,510,759 in the 2017 levy year. Over the past several years, the City of Des Plaines has experienced increased activity in both the number and value of its commercial and residential building permit activity. The increase in EAV and uptick in building permit activity are positive signs that real estate is continuing to recover from the substantial declines during the recession.

The ten largest taxpayers within the District include Midwest Gaming, Universal Oil Products, Colliers Agent GSA, Juno Lighting Inc., Marc Realty, Abbott Labs Tax Dept, Cambridge Realty, Apple Reit Ten, James Campbell LLC and the Marriot Corporation, with a total combined taxable assessed valuation of \$204,315,008.

The unemployment rate in the City of Des Plaines declined from 4.1% reported in April 2017 to 3.1% reported for April 2018. In addition, the April 2018 unemployment rate for the City of Des Plaines was lower than the 3.6% for the Chicago/Naperville/Elgin metropolitan area, 3.7% for Cook County, and 3.6% reported for the State of Illinois.

Long Term Financial Planning

The Park District's long-term financial planning centers around its Strategic Plan; the Comprehensive Master and Capital Improvement Plans; and the Community Needs Assessments. Together, these documents provide guidance on the direction, goals, and needs of the District; along with, strategies on how to accomplish these goals.

The District updated its Strategic Plan in 2015 for the subsequent five-year period of 2016-2021. The purpose of the Strategic Plan for 2016-2021 is to establish a specific direction for the District to continue to improve its operations, programs, financial stability, and maintain its exceptional standards. The culmination of this plan review resulted in the Board and staff identifying eight key goals and several strategies to achieve those goals. Below are the key goals identified in the Strategic Plan for 2016-2021:

- 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
- Promote Environmental Stewardship and Sustainable Practices throughout the Park System

In 2014, the District revised its Comprehensive Master Plan. 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 plan incorporates information obtained from residents through focus groups, one-on-one discussions, and the 2006 and 2012 Community Needs Assessment Surveys. Both the Comprehensive Master Plan and the Community Needs Assessment surveys indicate a need for programming and meeting room space; as well as, resources for updating and maintaining existing facilities. In addition, one of the recurring needs identified by the community was an indoor pool.

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.

To fund its operational and long-term goals, the District works within the constraints of the State's Tax Cap laws; annually reviews fees and charges for services and implements increases necessary to offset related costs; applies for federal and state grant funding for capital; continually seeks additional opportunities for revenue; and closely monitors its budget. In addition, the District adheres to the following financial policies, which govern the allocation and management of resources.

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

When funding capital improvements, the Park District strives to minimize its debt issuance and the cost to the taxpayer by securing grant funding; utilizing accumulated reserves when available; and continually seeking other funding sources. In fiscal year 2018, the District was awarded funding of \$7,777 for tree replacement from the Morton Arboretum under the Great Lakes Restoration Initiative Funding Proposal; as well as, \$102,149 in Community Development Block Fund Grant funding for Seminole Park Improvements. The District also successfully worked with the City of Des Plaines to approve an impact fee ordinance for larger multi-unit residential developments, in which developers provide the District with the dedication of land or a one-time fee in lieu of land to offset the additional service load from those developments. On May 1, 2017, the City approved this change as Ordinance Z-34-16.

The District's financial condition is healthy, as its key operating funds (Corporate and Recreation) have comfortable fund balances. The District currently operates with a lean 44 full-time employees for the scope of facilities and services provided and a service population of roughly 58,000 people. Most districts with a comparable service population have significantly more staff (58-75 full-time employees). Running lean has been beneficial during periods of economic downturn; however, staffing needs must continually be re-assessed.

Major Initiatives

For the 2018-2019 fiscal year, the District has committed the majority of its financial and staffing resourcing to completion of the following major projects focused on improving and upgrading its parks and operations. The District will also be replacing trucks and equipment and completing several smaller improvements throughout its parks and facilities.


- *Indoor Pool Project* - \$10,400,000 for design and construction of an indoor pool addition to Prairie Lakes Community Center.
- *Golf Center* – \$39,000 for well pump & motor replacement; \$16,000 for replacement of rooftop units; \$17,000 for new Kubota; and \$7,000 for new ranger cart.
- *Cumberland Park* - \$80,000 for playground renovation.
- *Lake Park* - \$45,000 for shoreline design services and work.
- *Mohawk Park* - \$195,000 for park renovation.
- *Mystic Pool* - \$55,000 for renovation of concession area and equipment replacement.
- *Oakwood Park* - \$330,000 for development of this new park location.
- *Prairie Lakes* - \$175,000 for fire prevention upgrades; \$180,000 for parking lot connection/expansion/resurfacing; \$26,000 for new Theatre lighting; and \$25,000 for new health club equipment.
- *Rand Park* - \$65,000 in tot playground and pathway improvements.
- *Seminole Park* – \$97,750 for park improvements. These improvements will be partially funded by a \$75,000 Community Development and Block Fund Grant through the City of Des Plaines.
- *West Park* - \$26,000 for perimeter fencing and \$36,000 for replacement of safety surfacing on the tot and school-age playgrounds.

Awards and Acknowledgements

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, 2017. This was the 22nd 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 could not have been accomplished in a timely manner without the efficient and dedicated services of the entire staff of the Business Department. I would like to thank the employees of the Business Department; as well as, staff throughout the District for their cooperation and assistance in the preparation of this report. In addition, I would like to thank the Board of Commissioners and the Executive Director for their leadership and support in planning and conducting the financial operations of the District in a responsible and prudent manner.


Barbara J. Barrera
Superintendent of Business

FINANCIAL SECTION

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

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, 2018, 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, 2018, 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.

Sikich LLP

Naperville, Illinois
September 27, 2018

**GENERAL PURPOSE EXTERNAL
FINANCIAL STATEMENTS**

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

**MANAGEMENT DISCUSSION AND ANALYSIS
April 30, 2018**

The Management Discussion and Analysis (MD&A) provides an introduction to the financial performance and statements of the Des Plaines Park District (District) for the fiscal year ended April 30, 2018. The MD&A is designed to assist the reader in focusing on significant issues; provide an overview of the District's financial activity; identify any material deviation from the financial plan; identify individual fund issues or concerns; and identify changes in the District's financial position and its ability to address subsequent years' challenges.

We encourage readers to consider the information presented here, in conjunction with the letter of transmittal (beginning on page iv) and the District's Financial Statements and accompanying notes (beginning on page 4).

FINANCIAL HIGHLIGHTS

- The Des Plaines Park District's net position totaled \$40,908,807 as of April 30, 2018. Of this amount, \$30,040,969 is invested in capital assets (net of related debt), \$2,013,097 is subject to external restrictions, and \$8,854,741 is unrestricted and available to meet the District's general obligations.
- On a government-wide basis, the District's net position increased 4.7% or \$1,840,762 over the prior year. Of the total increase, the net position for governmental activities increased by \$793,762 and business-type activities increased by \$1,047,000.
- For the fiscal year, government-wide revenues for the primary government totaled \$13,503,929 while expenses totaled \$11,663,167, resulting in an increase to net position of \$1,840,762.
- All governmental funds had a combined fund balance at year-end of \$12,445,840, which reflected an increase of \$255,873 or 2.1% over the prior year. This increase is primarily due to favorable results in the Corporate, Recreation and Special Recreation funds.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis introduces the District's basic financial statements. The basic financial statements are: (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 incorporate all of the District's governmental and business-type activities, 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 (see page 4) presents information on all of the District's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the District is improving or deteriorating.

The Statement of Changes in Net Position (see page 5-6) presents information showing how the District'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-type activities). The governmental activities of the District include general government and culture and recreation. The business-type activities of the District consist of golf driving range/courses, miniature golf and water park operations.

The government-wide financial statements can be found on pages 4-6 of this report.

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 with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

Governmental 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 short-term inflows and outflows of available resources; as well as, on balances of spendable resources available at the end of the fiscal year. This information is 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, as shown on pages 7-9 and 10-12 respectively.

The District maintains ten individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the four funds considered major funds. Major funds are those whose revenues, expenditures/expenses, assets or liabilities are at least ten percent of the total for their fund category or type (governmental) and at least five percent of the aggregate amount for all governmental funds. Any fund may be reported as a major fund if management considers the fund particularly important to financial statement users. Data from the other governmental funds are combined into a single aggregated presentation.

Major Funds

Corporate Fund
Recreation Fund
G.O. Bond Fund
Capital Projects Fund

Non-Major Funds

Audit Fund
Tort Immunity Fund
Special Recreation Fund
Illinois Municipal Retirement Fund
Social Security Fund
Museum Fund

The District adopts an annual budget and appropriation for all of 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 of this report. Supplemental financial statements with comparisons to budget for the Corporate and Recreation funds can be found on pages 43-44. The combining and individual fund statements and schedules for the remaining funds are located on pages 48 through 56 of this report.

Proprietary funds – The Des Plaines Park District maintains only one type of proprietary fund. That fund type is an enterprise fund and is used to report the same functions presented in the business-type activities in the government-wide financial statements. The Des Plaines Park District uses enterprise funds to account for Mystic Waters water park; Mt. View Adventure miniature golf and batting cages; the Golf Center driving range and short course; and Lake Park golf course and marina.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The detailed proprietary fund financial statements are grouped in a manner similar to governmental fund statements. The basic proprietary fund financial statements can be found on pages 13-17 of this report.

Notes to the Financial Statements

Additional information that is essential to a full understanding of the government-wide and fund financial statements is provided in the notes to the financial statements. The notes to the financial statements can be found on pages 18 through 42 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 43 through 47 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position – As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's combined assets and deferred outflows exceeded its liabilities and deferred inflows by \$40,908,807 as of April 30, 2018. This represented an increase of \$1,840,762 over the prior year. The table below presents a summary of the District's net position.

Summary Statement of Net Position

| | Governmental Activities | | Business-Type Activities | | Totals | |
|---|----------------------------|---------------|-----------------------------|--------------|---------------|---------------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Assets | | | | | | |
| Current Assets | \$ 17,825,696 | \$ 16,760,763 | \$ 2,489,723 | \$ 3,278,530 | \$ 20,315,419 | \$ 20,039,293 |
| Capital Assets | 22,173,350 | 22,161,968 | 9,790,782 | 8,897,019 | 31,964,132 | 31,058,987 |
| Total Assets | 39,999,046 | 38,922,731 | 12,280,505 | 12,175,549 | 52,279,551 | 51,098,280 |
| Deferred Outflows | 249,270 | 1,047,339 | 203,064 | 360,371 | 452,334 | 1,407,710 |
| Total Assets & Deferred Outflows | 40,248,316 | 39,970,070 | 12,483,569 | 12,535,920 | 52,731,885 | 52,505,990 |
| Liabilities | | | | | | |
| Current liabilities | 1,223,611 | 648,268 | 1,415,813 | 1,434,263 | 2,639,424 | 2,082,531 |
| Long-term liabilities | 1,270,404 | 3,937,646 | 2,240,761 | 3,433,157 | 3,511,165 | 7,370,803 |
| Total Liabilities | 2,494,015 | 4,585,914 | 3,656,574 | 4,867,420 | 6,150,589 | 9,453,334 |
| Deferred Inflows | 5,556,497 | 3,980,114 | 115,992 | 4,497 | 5,672,489 | 3,984,611 |
| Total Liabilities & Deferred Inflows | 8,050,512 | 8,566,028 | 3,772,566 | 4,871,917 | 11,823,078 | 13,437,945 |
| Net Position | | | | | | |
| Net investment in capital assets | 22,173,350 | 21,633,953 | 7,867,619 | 6,042,273 | 30,040,969 | 27,676,226 |
| Restricted | 2,013,097 | 2,442,390 | - | - | 2,013,097 | 2,442,390 |
| Unrestricted | 8,011,357 | 7,327,699 | 843,384 | 1,621,730 | 8,854,741 | 8,949,429 |
| Total Net Position | \$ 32,197,804 | \$ 31,404,042 | \$ 8,711,003 | \$ 7,664,003 | \$ 40,908,807 | \$ 39,068,045 |

A large portion of the District's net position, \$30,040,969 or 73.4%, reflects its investment in capital assets (e.g., land, buildings, improvements, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services; 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, such as property taxes, since the capital assets themselves cannot be used to pay these liabilities.

The majority of the increase to net position for the current fiscal year related to capital assets additions and the retirement of outstanding debt related to capital assets; resulting in, increased capital assets (net of depreciation), decreased long-term liabilities and increased investment in capital assets (net of related debt). Significant capital asset additions for the fiscal year included renovation of the park and playgrounds at Craig Manor and Sioux Parks; installation of a Free Game court at Seminole Park; and design services for an indoor pool addition at Prairie Lakes Community Center.

An additional portion, \$2,013,097 or 4.9%, of the District's net position is subject to legal or contractual external restrictions on its use. The decrease in restricted net position from the prior year is primarily due to the reduction in net position restricted for debt service. The remaining \$8,854,741 or 21.7% of net position is unrestricted and may be used to meet the District's ongoing obligations to citizens and creditors.

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.

Statement of Changes in Net Position—A summary of changes in net position is presented in the chart below.

Summary of Changes in Net Position

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|------------------------------------|---------------|-------------------------------------|--------------|---------------|---------------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Revenues | | | | | | |
| Program Revenues: | | | | | | |
| Charges for services | \$ 2,387,047 | \$ 2,272,444 | \$ 2,652,151 | \$ 2,920,039 | \$ 5,039,198 | \$ 5,192,483 |
| Operating grants and contributions | 7,777 | 1,000 | - | - | 7,777 | 1,000 |
| Capital grants and contributions | 103,924 | 1,294,452 | - | - | 103,924 | 1,294,452 |
| General Revenues: | | | | | | |
| Taxes | 7,788,474 | 7,866,121 | - | - | 7,788,474 | 7,866,121 |
| Intergovernmental | 398,453 | 428,351 | - | - | 398,453 | 428,351 |
| Investment income | 84,397 | 67,209 | 9,150 | 7,178 | 93,547 | 74,387 |
| Donations and miscellaneous | 72,556 | 38,424 | - | - | 72,556 | 38,424 |
| Total Revenues | 10,842,628 | 11,968,001 | 2,661,301 | 2,927,217 | 13,503,929 | 14,895,218 |
| Expenses | | | | | | |
| Program Expenses: | | | | | | |
| General government | 4,374,291 | 4,273,945 | - | - | 4,374,291 | 4,273,945 |
| Culture and recreation | 4,772,880 | 4,985,006 | - | - | 4,772,880 | 4,985,006 |
| Interest | 4,620 | 12,425 | - | - | 4,620 | 12,425 |
| Mystic | - | - | 988,626 | 1,030,352 | 988,626 | 1,030,352 |
| Lake Park | - | - | 213,098 | 230,731 | 213,098 | 230,731 |
| Mt. View Adventure | - | - | 234,546 | 223,002 | 234,546 | 223,002 |
| Golf Center | - | - | 1,075,106 | 1,455,868 | 1,075,106 | 1,455,868 |
| Total Expenses | 9,151,791 | 9,271,376 | 2,511,376 | 2,939,953 | 11,663,167 | 12,211,329 |
| Increase (Decrease) in Net Position before Transfers | 1,690,837 | 2,696,625 | 149,925 | (12,736) | 1,840,762 | 2,683,889 |
| Transfers In (Out) | (897,075) | (903,699) | 897,075 | 903,699 | - | - |
| Change in Net Position | 793,762 | 1,792,926 | 1,047,000 | 890,963 | 1,840,762 | 2,683,889 |
| Net Position, May 1 | 31,404,042 | 29,611,116 | 7,664,003 | 6,773,040 | 39,068,045 | 36,384,156 |
| Net Position, April 30 | \$ 32,197,804 | \$ 31,404,042 | \$ 8,711,003 | \$ 7,664,003 | \$ 40,908,807 | \$ 39,068,045 |

The District's net position increased by 4.7% or \$1,840,762. Of this increase in net position, \$793,762 was attributed to governmental activities with business-type activities contributing the remaining \$1,047,000. Further analysis is provided within the governmental and business-type activities sections.

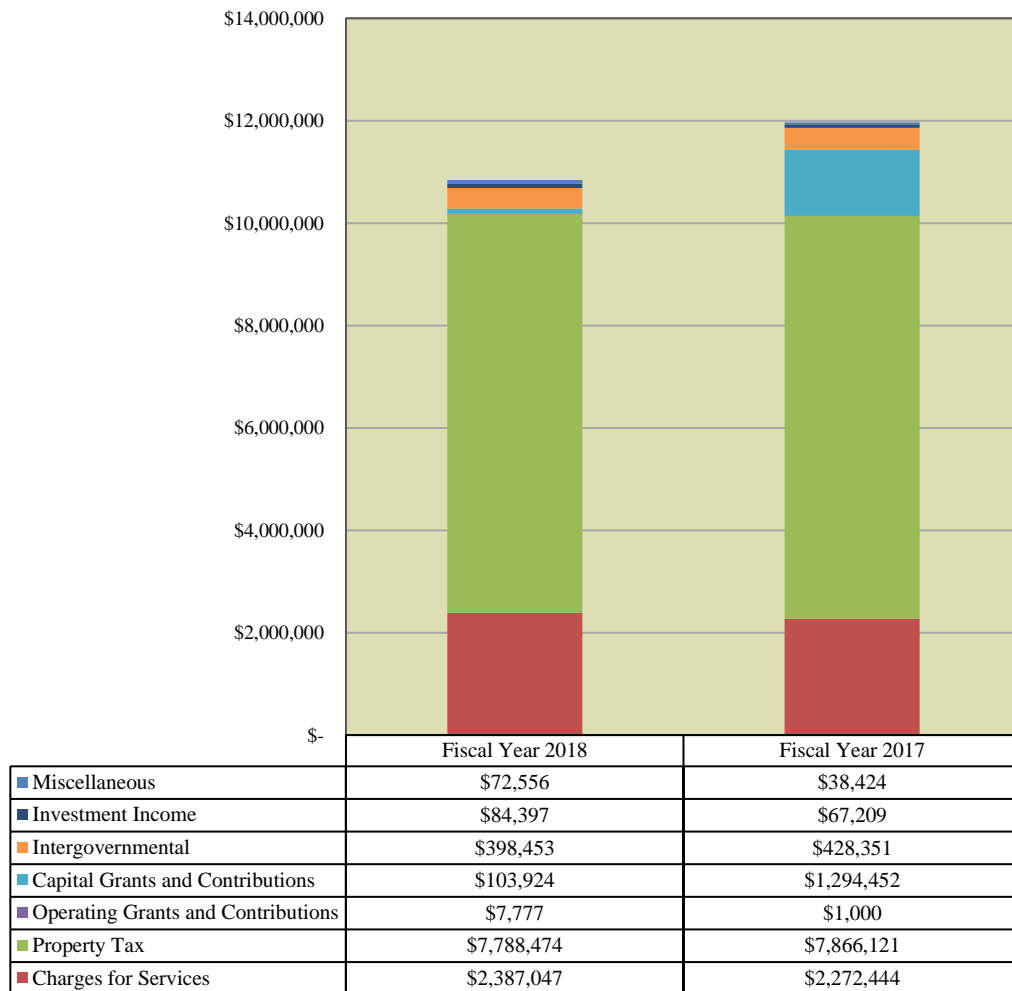
Governmental Activities

As noted earlier, the net position of governmental activities increased by \$793,762. This increase reflects the net result of \$9,151,791 in expenses; \$2,498,748 in program revenues; \$8,343,880 in general revenues and \$897,075 in net transfers out. Transfers are used to pay for the Golf Center debt and for funding of fixed assets. Net transfers have not been included in the governmental activities charts.

Revenues

For fiscal year 2018, governmental activities revenue totaled \$10,842,628, which reflected a decrease of \$1,125,373 or 9.4% over fiscal year 2017. The following graph provides a visual presentation of revenues by source.

Governmental Activities Revenues by Source



Property tax revenue represented the largest portion of the revenue base, generating 71.8% of governmental activities revenue. Property tax revenue decreased 1.0% or \$77,647 to \$7,788,474 as of April 30, 2018, primarily due to refunds from prior years' property tax appeals. Property taxes fund 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.

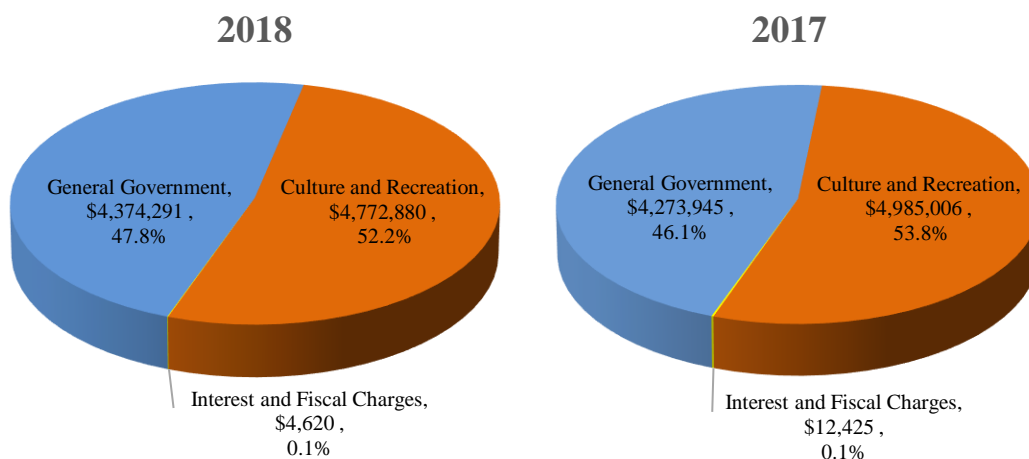
Charges for services accounted for 22.0% of total governmental activities revenues. Charges for services revenue increased 5.0% or \$114,603 to \$2,387,047 as of April 30, 2018. The growth in this revenue category reflects increases in sales and rental revenues; as well as, program revenues. The District 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.

As the graph illustrates, revenues from capital grants and contributions experienced the largest decrease due to completion of existing projects. In fiscal year 2018, the District received \$7,777 in operating grants for tree replacement; \$102,149 in Community Development Block Grant funding from the City of Des Plaines for improvements to Seminole Park; and \$1,775 in additional funding from the Illinois Department of Natural Resources OSLAD grant program for the Oakwood Park Land acquisition.

Expenses

Governmental activities expenses totaled \$9,151,791 in fiscal year 2018. This represented a decrease of \$119,585 or 1.3% over 2017. The allocation of expenses between functions remained consistent from 2017 to 2018.

Governmental Activities – Expenses by Function



The culture and recreation function accounted for 52.2% of expenses for 2018. This category encompasses all expenses (i.e. payroll, materials and supplies, contractual services, etc.) related to maintaining the activities and events offered to our residents. The expenses associated with providing these services decreased \$212,126 or 4.3% over 2017.

At 47.8%, the general government function accounted for the next largest portion of expenses for 2018. This category includes all expenses related to maintenance of our parks; as well as, administrative support services and related expenses. General government expenses increased by 2.3% or \$100,346 as compared to 2017.

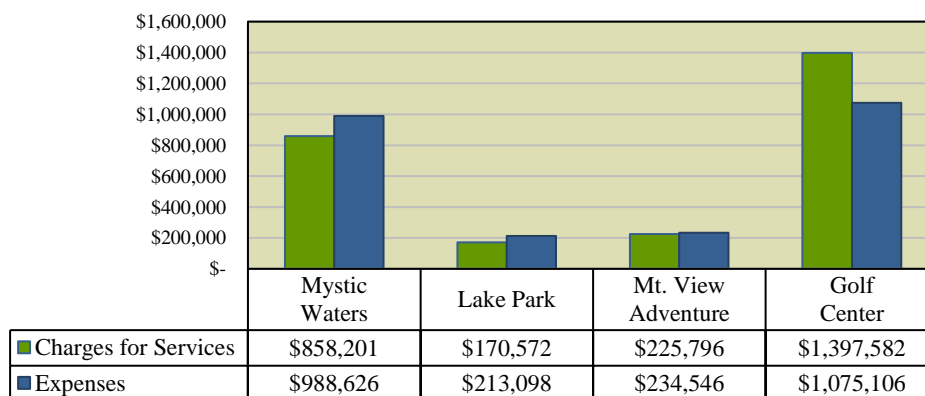
The last component, at \$4,620 and 0.1%, is interest and fiscal charges on the District's outstanding debt attributable to governmental activities. This category decreased 62.8% or \$7,805 from the prior year due to a reduction in outstanding debt.

Business-Type Activities

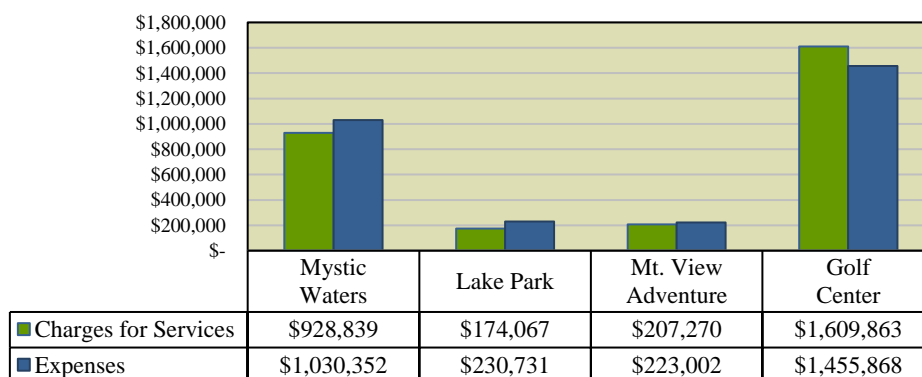
As noted previously, net position for business-type activities increased by \$1,047,000. Transfers are used to pay for the Golf Center debt and for funding of fixed assets. These transfers, along with general revenues from investment income, are not included in the chart below. Total program revenue for fiscal year 2018 was \$2,652,151. Total expenses were \$2,511,376.

Business-Type Activities – Program Revenues and Expenses

Fiscal Year 2018



Fiscal Year 2017



With the exception of the Golf Center, performance of the proprietary funds remained fairly consistent with fiscal year 2017. Mystic Waters experienced a decrease in revenues from fees and instruction in 2018 as compared to 2017 due to less desirable swimming conditions; which was partially offset by reduced operating expenditures. On the other hand, these same weather conditions were more favorable for miniature golf which translated to higher revenues for Mt. View Adventure. Lake Park experienced a slight decrease in its operating revenues along with a decrease in operating expenditures, resulting in a decrease in Lake Park's operating loss for the year. The decrease in Golf Center revenues and expenses reflect closure of both the Par 3 and driving range during a 10-day flood event in July 2017; combined with, closure of the driving range for 10 weeks in the Fall of 2017 for improvements to the range and replacement of the artificial turf.

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 District's governmental funds provide information on short-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the District's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year. The Corporate, Recreation, G.O. Bond, and Capital Projects funds are the major operating funds of the District. Governmental funds reported a combined total of \$10,842,628 of revenues and \$9,689,680 in expenditures. The Net Change in Fund Balance after Other Financing Sources (Uses) resulted in an increase of \$255,873 in fund balance of all governmental funds at April 30, 2018. The combined fund balance of all governmental funds at April 30, 2018 was \$12,445,840, of which \$9,804,465 was unrestricted.

Corporate Fund

This fund includes general administration, park maintenance, and park development activities. The Corporate fund has an unassigned fund balance of \$5,000,595 which represents 147.1% of its total expenditures, including transfers to other funds. The unassigned fund balance increased 7.7% or \$359,342 as compared to the prior year-end. This increase reflects the net result of favorable operations for the fiscal year with revenues exceeding budget for replacement taxes, sales and rentals revenue, and investment income and all categories of expenditures closing the year under budget due to prudent management.

Recreation Fund

This fund accounts for the Park District's recreation programs, aquatics, sports and leisure activities, tennis and summer camps. The assigned fund balance is \$2,532,793 which represents 75.0% of total expenditures and transfers to other funds. The assigned fund balance reflects an increase of 10.9% or \$248,215 compared to the prior year.

General Obligation Bond Fund

This fund accounts for the repayment of the Park District's long-term debt. The ending fund balance is \$489,728 and is restricted for debt retirement. The fund balance decreased \$555,375 or 53.1% over the prior year primarily due to the transfer out of \$561,175 in proceeds from short-term general obligation bonds to the capital projects fund for future capital improvements.

Capital Projects Fund

This fund accounts for capital outlays of the Park District. The capital outlays are financed from proceeds from the District's general obligation debt issues, transfers from the Corporate Fund, grants, donations, developer contributions, interest income, and other specific revenues. The ending fund balance is a surplus of \$2,832,252.

Nonmajor Governmental Funds

This includes Audit, Tort Immunity, Special Recreation, Illinois Municipal Retirement, Social Security, and Museum funds and had a combined fund balance of \$1,543,288 at the end of fiscal year 2018. This is an increase of \$170,629 or 12.4% from year-end 2017. This increase reflects favorable results in several funds due to lower expenditures. Lower expenditures in the Special Recreation fund are primarily due to the postponement of the Oakwood Park development and Mohawk Park renovation until fiscal year 2019. The primary revenue source for the nonmajor governmental funds is property taxes.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of April 30, 2018, the District had a combined total of \$31,964,132 of capital assets (net of depreciation) invested in land; improvements; buildings; swimming pools; a water slide; a miniature golf course; skate park and batting cages; machinery and equipment; and automobiles and trucks. The table below provides a summary of the District's net capital assets. For more detailed information on the District's capital assets, see Note 4 in the notes to the financial statements.

| | Governmental Activities | | Business-type Activities | | Total | |
|---|------------------------------------|----------------------|-------------------------------------|---------------------|----------------------|----------------------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Land | \$ 8,522,400 | \$ 8,501,775 | \$ 2,802,186 | \$ 2,802,186 | \$ 11,324,586 | \$ 11,303,961 |
| Construction in Progress | 380,472 | 5,892 | - | 37,227 | 380,472 | 43,119 |
| Land improvements | 2,292,618 | 2,084,177 | 1,797,475 | 555,591 | 4,090,093 | 2,639,768 |
| Buildings and improvements | 5,154,420 | 5,441,973 | 3,526,527 | 3,673,403 | 8,680,947 | 9,115,376 |
| Swimming pools | 2,887,377 | 2,955,202 | 1,147,624 | 1,238,093 | 4,035,001 | 4,193,295 |
| Water slide | - | - | 44,233 | 51,377 | 44,233 | 51,377 |
| Miniature golf course | - | - | 93,595 | 97,040 | 93,595 | 97,040 |
| Skate park and batting cages | - | - | 226,963 | 259,581 | 226,963 | 259,581 |
| Machinery and equipment | 2,756,682 | 3,067,843 | 152,177 | 182,519 | 2,908,859 | 3,250,362 |
| Automobiles and trucks | 179,381 | 105,106 | 2 | 2 | 179,383 | 105,108 |
| Total Capital Assets, net of depreciation | <u>\$ 22,173,350</u> | <u>\$ 22,161,968</u> | <u>\$ 9,790,782</u> | <u>\$ 8,897,019</u> | <u>\$ 31,964,132</u> | <u>\$ 31,058,987</u> |

For fiscal year 2018, the District's total capital assets, net of depreciation, increased \$905,145. Capital assets from governmental activities increased \$11,382; whereas, capital assets from business-type activities increased \$893,763.

The increase in capital assets of governmental activities is primarily due to the following capital projects: renovation of the park and playgrounds at Craig Manor and Sioux Parks; installation of a Free Game court at Seminole Park; design services for an indoor pool addition at Prairie Lakes Community Center; replacement of three rooftop HVAC units at the Administrative and Leisure Center; technology updates including a new server and an upgrade to the recreation/point-of-sale software; and replacement of various trucks and equipment.

The increase in capital assets of business-type activities is primarily due to improvements at the Golf Center; which included, grading and installation of additional drainage on the driving range; replacement of the driving range artificial turf; and replacement of the exterior carpet on the first and second floors of the driving range.

Long-term Liabilities

At the end of fiscal year 2018, the District had total long-term liabilities of \$3.51 million, as compared to \$7.37 million last year. This reflects a decrease of \$3,859,638 or 52.4%.

| | Governmental Activities | | Business-Type Activities | | Total | |
|--------------------------------|------------------------------------|---------------------|-------------------------------------|---------------------|---------------------|---------------------|
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| General obligation bonds | \$ - | \$ 528,015 | \$ 2,050,000 | \$ 3,045,000 | \$ 2,050,000 | \$ 3,573,015 |
| Unamortized Bond Premium | - | - | 55,557 | 83,337 | 55,557 | 83,337 |
| Net Pension Liability - IMRF | 826,222 | 2,947,529 | 68,500 | 244,223 | 894,722 | 3,191,752 |
| Compensated Absences | 423,070 | 429,678 | 66,704 | 60,597 | 489,774 | 490,275 |
| Special reorganization benefit | 21,112 | 32,424 | - | - | 21,112 | 32,424 |
| Total outstanding debt | <u>\$ 1,270,404</u> | <u>\$ 3,937,646</u> | <u>\$ 2,240,761</u> | <u>\$ 3,433,157</u> | <u>\$ 3,511,165</u> | <u>\$ 7,370,803</u> |

Net pension liability decreased \$2,297,030 or 72% from fiscal year 2017 due to favorable investment returns.

At April 30, 2018, the Park District had total long-term debt outstanding of \$2,050,000, comprised entirely of general obligation bonds. The District's total long-term bonds payable decreased by \$1,523,015 during the fiscal year due to principal reductions on outstanding bond issues. Currently, the District's debt retirement schedule has a final maturity date of December 1, 2019. Debt service on the general obligation bonds is paid with property tax revenues.

The most recent bond rating issued to the District was in conjunction with the issuance of its Series 2014A General Obligation Limited Tax Refunding Bonds. At that time, Moody's Investors Service assigned the Series 2014A bond issue a rating of Aa2 -- citing strong financial operations; a modest debt burden with rapid principal amortization; and ample operating reserves. In addition, Moody's affirmed the Aa2 rating on the District's other outstanding general obligation limited and unlimited tax debt.

The District's legal debt margin is subject to a statutory debt limitation of 2.875% of equalized assessed valuation with referendum or 5.00% of equalized assessed valuation without referendum. The District's annual debt service tax levy is subject to the "debt service extension base" limitations imposed by the Illinois Tax Cap law. The District's non-referendum debt service extension base is currently \$1,659,392.

Additional information on the District's long-term debt is available in Note 5 in the notes to the financial statements.

RISK MANAGEMENT

The Park District is a member of the Park District Risk Management Agency (PDRMA), which provides coverage for workers' compensation, property damage, general liability, employment practices and unemployment insurance; as well as, loss control and prevention services. The Park District's aggressive risk management program aimed at participant, instructor and workplace safety; along with, a safety conscious employee foundation allowed the District to be an "Accredited Agency" during 2010. The Park District underwent the Loss Control Review process during 2014 and was re-accredited with an overall score of 98.05%. It will be undergoing the Loss Control Review process again in Fiscal Year 2019.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Board adopted its 2018/19 fiscal year budget in the amount of \$29,176,289, which reflects an increase of \$11,434,309 or 64.4% from fiscal year 2017/18. This increase is primarily due to the increase in the capital improvements budget. A few of the larger capital projects budgeted for 2018/19 include \$10.4 million for construction of an indoor pool at Prairie Lakes Community Center; \$355,000 for fire prevention upgrades and parking lot improvements at Prairie Lakes; a total of \$796,000 for development of and/or renovations to Oakwood, Mohawk, Cumberland, Seminole, Rand, and West Parks; and \$131,550 for vehicle, truck and mower replacements.

For tax year 2017, the District's equalized assessed valuation (EAV) increased 2.22% and its tax levy increased by 3.7%, which combined to generate a tax rate of \$0.493 per \$100 of EAV; as compared to, \$0.485 per \$100 EAV in 2016. The Park District continues to remain less than 5% of the average household's tax bill, representing just 4.97% of the 2017 tax bill.

The Des Plaines Park District is affected by changes in the local economy and demographic of the City of Des Plaines as-a-whole. The District remains cognizant of changes occurring within the City (i.e. new development or redevelopment, TIF districts, housing, school enrollments, etc.) that will affect its tax base and/or demands for services and facilities. In addition, the District monitors federal and state legislation for proposals which can affect its future operations; ability to fund its operations and capital improvements; and achieve its long-range goals.

The District faces challenges in upcoming budget years regarding ongoing maintenance and management; as well as, the changing service needs of its residents. The District is well-positioned financially to meet these challenges; however, it must remain diligent in balancing these demands without jeopardizing its financial position.

FINANCIAL CONTACT

This financial report is designed to present residents with a general overview of the District's finances and to demonstrate the Park District's commitment to public accountability. If you have questions about the report or need additional financial information, please contact the District's Superintendent of Business, Barbara J. Barrera, 2222 Birch Street, Des Plaines, IL 60018.

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

STATEMENT OF NET POSITION

April 30, 2018

| | Primary Government | | |
|---|---------------------------|----------------------|----------------------|
| | Governmental | Business-Type | |
| | Activities | Activities | Total |
| ASSETS | | | |
| Cash and investments | \$ 13,259,212 | \$ 2,456,231 | \$ 15,715,443 |
| Receivables (net, where applicable, of allowances for uncollectibles) | | | |
| Property taxes | 4,156,245 | - | 4,156,245 |
| Accounts | 307,833 | - | 307,833 |
| Interest | 35,303 | 3,828 | 39,131 |
| Prepaid expenses | 67,103 | 29,664 | 96,767 |
| Capital assets not being depreciated | 8,902,872 | 2,802,186 | 11,705,058 |
| Capital assets being depreciated (net of accumulated depreciation) | 13,270,478 | 6,988,596 | 20,259,074 |
| Total assets | 39,999,046 | 12,280,505 | 52,279,551 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Pension items - IMRF | 249,270 | 20,670 | 269,940 |
| Unamortized loss on refunding | - | 182,394 | 182,394 |
| Total deferred outflows of resources | 249,270 | 203,064 | 452,334 |
| Total assets and deferred outflows of resources | 40,248,316 | 12,483,569 | 52,731,885 |
| LIABILITIES | | | |
| Accounts payable | 275,950 | 193,350 | 469,300 |
| Accrued salaries | 99,898 | 16,399 | 116,297 |
| Accrued interest payable | - | 17,083 | 17,083 |
| Bond payable | 561,175 | - | 561,175 |
| Other unearned revenue | 278,746 | 1,188,981 | 1,467,727 |
| Security deposits | 7,842 | - | 7,842 |
| Noncurrent liabilities | | | |
| Due within one year | 42,307 | 1,021,670 | 1,063,977 |
| Due in more than one year | 1,228,097 | 1,219,091 | 2,447,188 |
| Total liabilities | 2,494,015 | 3,656,574 | 6,150,589 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Pension items - IMRF | 1,400,252 | 115,992 | 1,516,244 |
| Deferred property taxes | 4,156,245 | - | 4,156,245 |
| Total deferred inflows of resources | 5,556,497 | 115,992 | 5,672,489 |
| Total liabilities and deferred inflows of resources | 8,050,512 | 3,772,566 | 11,823,078 |
| NET POSITION | | | |
| Net investment in capital assets | 22,173,350 | 7,867,619 | 30,040,969 |
| Restricted for | | | |
| Special recreation | 540,010 | - | 540,010 |
| Employee retirement | 609,685 | - | 609,685 |
| Specific purposes | 88,784 | - | 88,784 |
| Debt service | 489,728 | - | 489,728 |
| Tort | 259,226 | - | 259,226 |
| Memorial program | 25,664 | - | 25,664 |
| Unrestricted | 8,011,357 | 843,384 | 8,854,741 |
| TOTAL NET POSITION | \$ 32,197,804 | \$ 8,711,003 | \$ 40,908,807 |

See accompanying notes to financial statements.

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

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2018

| FUNCTIONS/PROGRAMS | | Program Revenues | | |
|---------------------------------|----------------------|-------------------------|----------------------|----------------------|
| | | Charges | Operating | Capital |
| | Expenses | for Services | Grants and | Grants and |
| | | | Contributions | Contributions |
| PRIMARY GOVERNMENT | | | | |
| Governmental Activities | | | | |
| General government | \$ 4,374,291 | \$ 216,642 | \$ - | \$ - |
| Culture and recreation | 4,772,880 | 2,170,405 | 7,777 | 103,924 |
| Interest and fiscal charges | 4,620 | - | - | - |
| | | | | |
| Total governmental activities | 9,151,791 | 2,387,047 | 7,777 | 103,924 |
| | | | | |
| Business-Type Activities | | | | |
| Mystic Waters | 988,626 | 858,201 | - | - |
| Lake Park | 213,098 | 170,572 | - | - |
| Mt. View Adventure | 234,546 | 225,796 | - | - |
| Golf Center | 1,075,106 | 1,397,582 | - | - |
| | | | | |
| Total business-type activities | 2,511,376 | 2,652,151 | - | - |
| | | | | |
| TOTAL PRIMARY GOVERNMENT | \$ 11,663,167 | \$ 5,039,198 | \$ 7,777 | \$ 103,924 |

| Net (Expense) Revenue and Change in Net Position | | | |
|---|------------------------------------|-------------------------------------|----------------------|
| Primary Government | | | |
| | Governmental Activities | Business-Type Activities | Total |
| | \$ (4,157,649) | \$ - | \$ (4,157,649) |
| | (2,490,774) | - | (2,490,774) |
| | (4,620) | - | (4,620) |
| | (6,653,043) | - | (6,653,043) |
| | - | (130,425) | (130,425) |
| | - | (42,526) | (42,526) |
| | - | (8,750) | (8,750) |
| | - | 322,476 | 322,476 |
| | - | 140,775 | 140,775 |
| | (6,653,043) | 140,775 | (6,512,268) |
| General Revenues | | | |
| Taxes | | | |
| Property | 7,788,474 | - | 7,788,474 |
| Intergovernmental | | | |
| Personal property replacement taxes | 398,453 | - | 398,453 |
| Investment income | 84,397 | 9,150 | 93,547 |
| Miscellaneous | 72,556 | - | 72,556 |
| Transfers | (897,075) | 897,075 | - |
| Total | 7,446,805 | 906,225 | 8,353,030 |
| CHANGE IN NET POSITION | 793,762 | 1,047,000 | 1,840,762 |
| NET POSITION, MAY 1 | 31,404,042 | 7,664,003 | 39,068,045 |
| NET POSITION, APRIL 30 | \$ 32,197,804 | \$ 8,711,003 | \$ 40,908,807 |

See accompanying notes to financial statements.

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

**BALANCE SHEET
GOVERNMENTAL FUNDS**

April 30, 2018

| | Corporate | Recreation | G.O. Bond |
|---|---------------------|---------------------|---------------------|
| ASSETS | | | |
| Cash and investments | \$ 5,146,287 | \$ 2,885,103 | \$ 1,050,903 |
| Receivables | | | |
| Property taxes | 1,749,570 | 711,756 | 851,070 |
| Accounts | 11,635 | 3,420 | - |
| Interest | 9,362 | 11,587 | - |
| Prepaid items | 9,169 | 12,351 | - |
| TOTAL ASSETS | \$ 6,926,023 | \$ 3,624,217 | \$ 1,901,973 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Accounts payable | \$ 80,422 | \$ 60,821 | \$ - |
| Accrued salaries | 40,372 | 40,139 | - |
| General obligation bond payable | - | - | 561,175 |
| Unearned revenue | 12,389 | 266,357 | - |
| Security deposits | 7,842 | - | - |
| Total liabilities | 141,025 | 367,317 | 561,175 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable property taxes | 1,749,570 | 711,756 | 851,070 |
| Total liabilities and deferred inflows of resources | 1,890,595 | 1,079,073 | 1,412,245 |
| FUND BALANCES | | | |
| Nonspendable | 9,169 | 12,351 | - |
| Restricted | | | |
| Restricted for special recreation | - | - | - |
| Restricted for employee retirement | - | - | - |
| Restricted for specific purposes | - | - | - |
| Restricted for debt service | - | - | 489,728 |
| Restricted for tort | - | - | - |
| Restricted for capital improvements | - | - | - |
| Restricted for memorial program | 25,664 | - | - |
| Unrestricted | | | |
| Assigned for capital projects | - | - | - |
| Assigned for recreational purposes | - | 2,532,793 | - |
| Unassigned | 5,000,595 | - | - |
| Total fund balances | 5,035,428 | 2,545,144 | 489,728 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | \$ 6,926,023 | \$ 3,624,217 | \$ 1,901,973 |

| Capital Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|-----------------------------|--|---|
| \$ 2,652,882 | \$ 1,524,037 | \$ 13,259,212 |
| - | 843,849 | 4,156,245 |
| 291,775 | 1,003 | 307,833 |
| 12,662 | 1,692 | 35,303 |
| - | 45,583 | 67,103 |
| <hr/> | | |
| \$ 2,957,319 | \$ 2,416,164 | \$ 17,825,696 |

| | | |
|------------|-----------|------------|
| \$ 124,334 | \$ 10,373 | \$ 275,950 |
| 733 | 18,654 | 99,898 |
| - | - | 561,175 |
| - | - | 278,746 |
| - | - | 7,842 |

| | | |
|---------|---------|-----------|
| 125,067 | 29,027 | 1,223,611 |
| - | 843,849 | 4,156,245 |
| <hr/> | | |
| 125,067 | 872,876 | 5,379,856 |

| | | |
|-----------|-----------|------------|
| - | 45,583 | 67,103 |
| - | 540,010 | 540,010 |
| - | 609,685 | 609,685 |
| - | 88,784 | 88,784 |
| - | - | 489,728 |
| - | 259,226 | 259,226 |
| 561,175 | - | 561,175 |
| - | - | 25,664 |
| 2,271,077 | - | 2,271,077 |
| - | - | 2,532,793 |
| - | - | 5,000,595 |
| <hr/> | | |
| 2,832,252 | 1,543,288 | 12,445,840 |

| | | |
|--------------|--------------|---------------|
| \$ 2,957,319 | \$ 2,416,164 | \$ 17,825,696 |
|--------------|--------------|---------------|

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, 2018

| | |
|--|---------------|
| FUND BALANCES OF GOVERNMENTAL FUNDS | \$ 12,445,840 |
|--|---------------|

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 | 22,173,350 |
|---|------------|

| | |
|--|-------------|
| Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings and contributions subsequent to the measurement date for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position | (1,150,982) |
|--|-------------|

| | |
|--|-----------|
| Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds | |
| Net pension liability - IMRF | (826,222) |
| Special termination benefit | (21,112) |
| Compensated absences payable | (423,070) |
| | <hr/> |

| | |
|--|-----------------------------|
| NET POSITION OF GOVERNMENTAL ACTIVITIES | <u><u>\$ 32,197,804</u></u> |
|--|-----------------------------|

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, 2018

| | Corporate | Recreation | G.O. Bond |
|--|------------------|-------------------|------------------|
| REVENUES | | | |
| Property taxes | \$ 3,291,207 | \$ 1,339,644 | \$ 1,605,685 |
| Intergovernmental | 207,118 | 62,564 | - |
| Sales and rentals | 216,642 | 268,855 | - |
| Fees and charges | - | 1,901,550 | - |
| Investment income | 22,381 | 27,700 | - |
| Miscellaneous | 27,434 | 14,934 | - |
| | | | |
| Total revenues | 3,764,782 | 3,615,247 | 1,605,685 |
| EXPENDITURES | | | |
| Current | | | |
| General government | 3,058,378 | - | 8,050 |
| Culture and recreation | - | 3,376,914 | - |
| Capital outlay | - | - | - |
| Debt service | | | |
| Principal retirement | - | - | 528,015 |
| Interest and fiscal charges | - | - | 7,920 |
| | | | |
| Total expenditures | 3,058,378 | 3,376,914 | 543,985 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 706,404 | 238,333 | 1,061,700 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | - | 18,000 | - |
| Transfers (out) | (342,175) | - | (1,617,075) |
| | | | |
| Total other financing sources (uses) | (342,175) | 18,000 | (1,617,075) |
| NET CHANGE IN FUND BALANCES | 364,229 | 256,333 | (555,375) |
| FUND BALANCES, MAY 1 | 4,671,199 | 2,288,811 | 1,045,103 |
| FUND BALANCES, APRIL 30 | \$ 5,035,428 | \$ 2,545,144 | \$ 489,728 |

| Capital Projects | Nonmajor Governmental Funds | Total Governmental Funds |
|-----------------------------|--|---|
| \$ - | \$ 1,551,938 | \$ 7,788,474 |
| 134,622 | 105,850 | 510,154 |
| - | - | 485,497 |
| - | - | 1,901,550 |
| 30,270 | 4,046 | 84,397 |
| 28,688 | 1,500 | 72,556 |
| 193,580 | 1,663,334 | 10,842,628 |
| 42,731 | 795,255 | 3,904,414 |
| - | 697,450 | 4,074,364 |
| 1,174,967 | - | 1,174,967 |
| - | - | 528,015 |
| - | - | 7,920 |
| 1,217,698 | 1,492,705 | 9,689,680 |
| (1,024,118) | 170,629 | 1,152,948 |
| 1,044,175 | - | 1,062,175 |
| - | - | (1,959,250) |
| 1,044,175 | - | (897,075) |
| 20,057 | 170,629 | 255,873 |
| 2,812,195 | 1,372,659 | 12,189,967 |
| \$ 2,832,252 | \$ 1,543,288 | \$ 12,445,840 |

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, 2018

**NET CHANGE IN FUND BALANCES -
TOTAL GOVERNMENTAL FUNDS**

\$ 255,873

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 1,042,372

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 (1,028,159)

Proceeds from the disposal of capital assets are recognized in governmental
funds but the gain (loss) is recognized on the statement of activities (2,831)

Changes in the special termination benefit are reported only in the statement
of activities 11,312

The change in compensated absences liability is reported as an expense on
the statement of activities 6,608

The change in the Illinois Municipal Retirement Fund net pension liability
and deferred outflows/inflows of resources is not a source or use
of a financial resource (22,728)

The change in the accrual of interest on long-term debt is reported as an
expense on the statement of activities 3,300

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 528,015

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES

\$ 793,762

See accompanying notes to financial statements.

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

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

April 30, 2018

| | Business-Type Activities | | | | |
|--|---------------------------------|---------------------------|--------------------|------------------|--------------|
| | Mystic Waters | Mt. View Adventure | Golf Center | Lake Park | Total |
| CURRENT ASSETS | | | | | |
| Cash and cash equivalents | \$ 774,623 | \$ 487,927 | \$ 1,192,981 | \$ 700 | \$ 2,456,231 |
| Prepaid expenses | 6,404 | - | 23,260 | - | 29,664 |
| Interest receivable | 1,535 | 666 | 1,535 | 92 | 3,828 |
| Total current assets | 782,562 | 488,593 | 1,217,776 | 792 | 2,489,723 |
| NONCURRENT ASSETS | | | | | |
| Capital assets not being depreciated | 376,186 | 465,000 | 1,850,000 | 111,000 | 2,802,186 |
| Capital assets (net of accumulated depreciation) | 2,419,521 | 536,153 | 4,004,095 | 28,827 | 6,988,596 |
| Total noncurrent assets | 2,795,707 | 1,001,153 | 5,854,095 | 139,827 | 9,790,782 |
| Total assets | 3,578,269 | 1,489,746 | 7,071,871 | 140,619 | 12,280,505 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Pension items - IMRF | 3,159 | - | 17,511 | - | 20,670 |
| Unamortized loss on refunding | - | - | 182,394 | - | 182,394 |
| Total deferred outflows of resources | 3,159 | - | 199,905 | - | 203,064 |
| Total assets and deferred outflows of resources | 3,581,428 | 1,489,746 | 7,271,776 | 140,619 | 12,483,569 |
| CURRENT LIABILITIES | | | | | |
| Accounts payable | 11,454 | 11,478 | 163,302 | 7,116 | 193,350 |
| Accrued salaries | 2,263 | 2,000 | 10,578 | 1,558 | 16,399 |
| Accrued interest payable | - | - | 17,083 | - | 17,083 |
| Other unearned revenue | 16,985 | 610 | 1,158,127 | 13,259 | 1,188,981 |
| Compensated absences | 1,844 | 793 | 3,523 | 510 | 6,670 |
| General obligation bonds payable | - | - | 1,015,000 | - | 1,015,000 |
| Total current liabilities | 32,546 | 14,881 | 2,367,613 | 22,443 | 2,437,483 |
| NONCURRENT LIABILITIES | | | | | |
| Compensated absences | 16,594 | 7,141 | 31,711 | 4,588 | 60,034 |
| Net pension liability - IMRF | 10,488 | - | 58,012 | - | 68,500 |
| General obligation bonds payable | - | - | 1,090,557 | - | 1,090,557 |
| Total noncurrent liabilities | 27,082 | 7,141 | 1,180,280 | 4,588 | 1,219,091 |
| Total liabilities | 59,628 | 22,022 | 3,547,893 | 27,031 | 3,656,574 |

(This statement is continued on the following page.)

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

STATEMENT OF NET POSITION (Continued)
PROPRIETARY FUNDS

April 30, 2018

| | Business-Type Activities | | | | |
|--|---------------------------------|-------------------------------|------------------------|----------------------|---------------------|
| | Mystic Waters | Mt. View Adventure | Golf Center | Lake Park | Total |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Pension items - IMRF | \$ 17,891 | \$ - | \$ 98,101 | \$ - | \$ 115,992 |
| Total deferred inflows of resources | 17,891 | - | 98,101 | - | 115,992 |
| Total liabilities and deferred inflows of resources | 77,519 | 22,022 | 3,645,994 | 27,031 | 3,772,566 |
| NET POSITION | | | | | |
| Net investment in capital assets | 2,795,707 | 1,001,153 | 3,930,932 | 139,827 | 7,867,619 |
| Unrestricted (deficit) | 708,202 | 466,571 | (305,150) | (26,239) | 843,384 |
| TOTAL NET POSITION | \$ 3,503,909 | \$ 1,467,724 | \$ 3,625,782 | \$ 113,588 | \$ 8,711,003 |

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, 2018

| | Business-Type Activities | | | | |
|--|---------------------------------|-------------------------------|------------------------|----------------------|---------------------|
| | Mystic Waters | Mt. View Adventure | Golf Center | Lake Park | Total |
| OPERATING REVENUES | | | | | |
| Sales and rentals | \$ 242,551 | \$ 30,926 | \$ 1,003,759 | \$ 31,171 | \$ 1,308,407 |
| Fees and instruction | 615,650 | 194,870 | 393,823 | 139,401 | 1,343,744 |
| Total operating revenues | 858,201 | 225,796 | 1,397,582 | 170,572 | 2,652,151 |
| OPERATING EXPENSES | | | | | |
| General administrative | 75,620 | 90,748 | 184,184 | 44,211 | 394,763 |
| Golf course | - | 38,438 | - | 119,487 | 157,925 |
| Clubhouse and marina | - | - | - | 11,439 | 11,439 |
| Golf center | - | - | 418,263 | - | 418,263 |
| Concessions | 209,855 | 19,177 | - | 22,547 | 251,579 |
| Pool and water slide | 382,951 | - | - | - | 382,951 |
| Utilities | 102,709 | 18,821 | 13,026 | 9,077 | 143,633 |
| Interfund charges | 37,600 | 9,000 | 56,500 | - | 103,100 |
| Depreciation | 179,891 | 58,362 | 246,673 | 6,337 | 491,263 |
| Total operating expenses | 988,626 | 234,546 | 918,646 | 213,098 | 2,354,916 |
| OPERATING INCOME (LOSS) | (130,425) | (8,750) | 478,936 | (42,526) | 297,235 |
| NON-OPERATING REVENUES (EXPENSES) | | | | | |
| Investment income | 3,669 | 1,592 | 3,669 | 220 | 9,150 |
| Interest expense | - | - | (116,026) | - | (116,026) |
| Loss from sale of capital assets | - | - | (40,434) | - | (40,434) |
| Total non-operating revenues (expenses) | 3,669 | 1,592 | (152,791) | 220 | (147,310) |
| NET INCOME (LOSS) BEFORE TRANSFERS | (126,756) | (7,158) | 326,145 | (42,306) | 149,925 |
| TRANSFERS | | | | | |
| Transfers in | - | - | 1,055,900 | 41,175 | 1,097,075 |
| Transfers (out) | - | - | (200,000) | - | (200,000) |
| Total transfers | - | - | 855,900 | 41,175 | 897,075 |
| CHANGE IN NET POSITION | (126,756) | (7,158) | 1,182,045 | (1,131) | 1,047,000 |
| NET POSITION, MAY 1 | 3,630,665 | 1,474,882 | 2,443,737 | 114,719 | 7,664,003 |
| NET POSITION, APRIL 30 | \$ 3,503,909 | \$ 1,467,724 | \$ 3,625,782 | \$ 113,588 | \$ 8,711,003 |

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, 2018

| | Business-Type Activities | | | | |
|---|---------------------------------|---------------------------|--------------------|------------------|--------------|
| | Mystic Waters | Mt. View Adventure | Golf Center | Lake Park | Total |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Receipts from customers | \$ 858,201 | \$ 228,579 | \$ 1,307,344 | \$ 164,329 | \$ 2,558,453 |
| Payments to vendors | (368,566) | (90,698) | (88,140) | (154,428) | (701,832) |
| Payments to employees | (434,288) | (77,955) | (395,581) | (51,419) | (959,243) |
| Interfund charges | (37,600) | (9,000) | (56,500) | - | (103,100) |
| Net cash from operating activities | 17,747 | 50,926 | 767,123 | (41,518) | 794,278 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | |
| Transfers in | - | - | 1,055,900 | 41,175 | 1,097,075 |
| Transfers (out) | - | - | (200,000) | - | (200,000) |
| Net cash from noncapital financing activities | - | - | 855,900 | 41,175 | 897,075 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | |
| Principal payments | - | - | (995,000) | - | (995,000) |
| Interest paid on bonds | - | - | (60,901) | - | (60,901) |
| Capital assets purchased | (15,385) | (90,358) | (1,319,716) | - | (1,425,459) |
| Net cash from capital and related financing activities | (15,385) | (90,358) | (2,375,617) | - | (2,481,360) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | |
| Interest received | 2,955 | 1,401 | 3,228 | 193 | 7,777 |
| Net cash from investing activities | 2,955 | 1,401 | 3,228 | 193 | 7,777 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 5,317 | (38,031) | (749,366) | (150) | (782,230) |
| CASH AND CASH EQUIVALENTS, MAY 1 | 769,306 | 525,958 | 1,942,347 | 850 | 3,238,461 |
| CASH AND CASH EQUIVALENTS, APRIL 30 | \$ 774,623 | \$ 487,927 | \$ 1,192,981 | \$ 700 | \$ 2,456,231 |

(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, 2018

| | Business-Type Activities | | | | |
|--|--------------------------|--------------------|-------------------|--------------------|-------------------|
| | Mystic Waters | Mt. View Adventure | Golf Center | Lake Park | Total |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Operating income (loss) | \$ (130,425) | \$ (8,750) | \$ 478,936 | \$ (42,526) | \$ 297,235 |
| Adjustments to reconcile operating income (loss) to net cash from operating activities | | | | | |
| Depreciation | 179,891 | 58,362 | 246,673 | 6,337 | 491,263 |
| Changes in current assets and liabilities | | | | | |
| Accounts receivable | - | 2,783 | - | 100 | 2,883 |
| Prepaid expenses | (293) | - | 5,360 | - | 5,067 |
| Pension items - IMRF | 27,395 | - | 150,210 | - | 177,605 |
| Accounts payable and accrued expenses | (32,926) | (3,262) | 115,694 | 4,111 | 83,617 |
| Accrued salaries | 276 | 842 | 1,880 | 281 | 3,279 |
| Other unearned revenue | (1,084) | 610 | (90,238) | (6,343) | (97,055) |
| Net pension liability - IMRF | (27,105) | - | (148,618) | - | (175,723) |
| Compensated absences | 2,018 | 341 | 7,226 | (3,478) | 6,107 |
| NET CASH FROM OPERATING ACTIVITIES | <u>\$ 17,747</u> | <u>\$ 50,926</u> | <u>\$ 767,123</u> | <u>\$ (41,518)</u> | <u>\$ 794,278</u> |
| NONCASH ITEMS | | | | | |
| Amortization | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 63,417</u> | <u>\$ -</u> | <u>\$ 63,417</u> |

See accompanying notes to financial statements.

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

NOTES TO FINANCIAL STATEMENTS

April 30, 2018

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.

Based on the criteria of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an amendment of GASB Statements No. 14 and No. 34*, the District does not have any component units. The Friends of the Parks, while a potential component unit, is not significant to the District and, therefore, has been excluded from its reporting entity. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Fund Accounting (Continued)

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

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

c. Government-Wide and Fund Financial Statements

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The District reports the following major governmental funds:

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

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

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

The Capital Projects Fund accounts for general obligation bond 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. The District elected to report the following fund as major.

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects 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:

| | Years |
|----------------------------------|-------|
| Land improvements | 20-40 |
| Buildings and other improvements | 40 |
| Swimming pools | 20-40 |
| Water slide | 12 |
| Miniature golf course | 20 |
| Skate park and batting cages | 20 |
| Machinery and equipment | 4-15 |
| Automobiles and trucks | 5-7 |

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Compensated Absences

The District accrues a liability for vacation and sick time benefits as these benefits are earned. At April 30, 2018, 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.

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.

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

k. Deferred Outflows/Inflows of Resources (Continued)

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.

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. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the Corporate Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

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.

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.

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

m. Use of Estimates

The preparation of financial statements in conformity with GAAP 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 categorizes the fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

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 District or held under a custodial agreement at a bank. The bonds may be rated at the time of purchase within the four highest general classifications established by a rating service of nationally recognized expertise in rating bonds of states and their political subdivisions. The District's investment policy does limit their deposits to financial institutions that are members of the FDIC system and are capable of posting collateral for amounts in excess of FDIC insurance.

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

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

2. DEPOSITS AND INVESTMENTS (Continued)

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 102% of the fair value of the funds secured, with the collateral held at an independent third party institution in the name of the District.

b. Investments

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

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

The Illinois Public Treasurers' Investment Pool, known as The Illinois Funds, operates as a qualified external investment pool in accordance with the criteria established in GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, and thus, reports all investments at amortized cost rather than market value. The investment in The Illinois Funds by participants is also reported at amortized cost. The Illinois Funds does not have any limitations or restrictions on participant withdrawals. The Illinois Treasurer's Office issues a separate financial report for The Illinois Funds which may be obtained by contacting the Administrative Office at Illinois Business Center, 400 West Monroe Street, Suite 401, Springfield, Illinois 62704.

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. The Illinois Funds, Illinois Park District Liquid Asset Fund and money market mutual funds are not subject to custodial credit risk.

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

2. DEPOSITS AND INVESTMENTS (Continued)

b. Investments (Continued)

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 municipal bonds are rated Aa2 by Moody's Investor Services.

The following table presents the investments and maturities of the District's municipal debt as of April 30, 2018:

| Investment Type | Fair Value | Investment Maturities (in Years) | | | |
|-----------------|-------------------|----------------------------------|-------------|-------------|--------------------|
| | | Less than 1 | 1-5 | 6-10 | Greater than 10 |
| Municipal bonds | \$ 561,175 | \$ 561,175 | \$ - | \$ - | \$ - |
| TOTAL | \$ 561,175 | \$ 561,175 | \$ - | \$ - | \$ - |

The District has the following recurring fair value measurements as of April 30, 2018: the municipal bonds are valued using quoted matrix pricing models (Level 2 inputs).

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.

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 55% 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.

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

3. PROPERTY TAXES (Continued)

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 District recognizes the first installment of the 2017 levy and second installment of the 2016 levy as revenue as the year they are intended to finance.

The 2018 property tax levy, which attached as an enforceable lien on property as of January 1, 2018, has not been recorded as a receivable as of April 30, 2018 as the tax has not yet been levied by the District and will not be levied until December 2018 and, therefore, the levy is not measurable at April 30, 2018.

4. CAPITAL ASSETS

Capital asset activity for the year ended April 30, 2018 was as follows:

| | Beginning Balances | Increases | Decreases | Ending Balances |
|---|-----------------------|------------------|-----------------|----------------------|
| GOVERNMENTAL ACTIVITIES | | | | |
| Capital assets not being depreciated | | | | |
| Land | \$ 8,501,775 | \$ 20,625 | \$ - | \$ 8,522,400 |
| Construction in progress | 5,892 | 374,580 | - | 380,472 |
| Total capital assets not being depreciated | 8,507,667 | 395,205 | - | 8,902,872 |
| Capital assets being depreciated | | | | |
| Land improvements | 3,740,681 | 371,132 | 23,837 | 4,087,976 |
| Buildings and improvements | 13,559,838 | 69,879 | - | 13,629,717 |
| Swimming pools | 3,421,607 | - | - | 3,421,607 |
| Machinery and equipment | 6,503,682 | 86,738 | 77,912 | 6,512,508 |
| Automobiles and trucks | 821,569 | 119,418 | 69,647 | 871,340 |
| Total capital assets being depreciated | 28,047,377 | 647,167 | 171,396 | 28,523,148 |
| Less accumulated depreciation for | | | | |
| Land improvements | 1,656,504 | 159,860 | 21,006 | 1,795,358 |
| Buildings and improvements | 8,117,865 | 357,432 | - | 8,475,297 |
| Swimming pools | 466,405 | 67,825 | - | 534,230 |
| Machinery and equipment | 3,435,839 | 397,899 | 77,912 | 3,755,826 |
| Automobiles and trucks | 716,463 | 45,143 | 69,647 | 691,959 |
| Total accumulated depreciation | 14,393,076 | 1,028,159 | 168,565 | 15,252,670 |
| Total capital assets being depreciated, net | 13,654,301 | (380,992) | 2,831 | 13,270,478 |
| GOVERNMENTAL ACTIVITIES | | | | |
| CAPITAL ASSETS, NET | \$ 22,161,968 | \$ 14,213 | \$ 2,831 | \$ 22,173,350 |

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

4. CAPITAL ASSETS (Continued)

| | Beginning Balances | Increases | Decreases | Ending Balances |
|---|-----------------------|------------|-----------|--------------------|
| BUSINESS-TYPE ACTIVITIES | | | | |
| Capital assets not being depreciated | | | | |
| Construction in progress | \$ 37,227 | \$ - | \$ 37,227 | \$ - |
| Land | 2,802,186 | - | - | 2,802,186 |
| Total capital assets not being depreciated | 2,839,413 | - | 37,227 | 2,802,186 |
| Capital assets being depreciated | | | | |
| Land improvements | 1,630,510 | 1,398,123 | 637,581 | 2,391,052 |
| Buildings and improvements | 6,933,687 | 53,648 | - | 6,987,335 |
| Swimming pools | 2,931,472 | - | - | 2,931,472 |
| Water slide | 498,939 | - | - | 498,939 |
| Miniature golf course | 281,460 | 7,712 | - | 289,172 |
| Skate park and batting cages | 652,355 | - | - | 652,355 |
| Machinery and equipment | 1,347,214 | 3,203 | - | 1,350,417 |
| Automobiles and trucks | 66,633 | - | - | 66,633 |
| Total capital assets being depreciated | 14,342,270 | 1,462,686 | 637,581 | 15,167,375 |
| Less accumulated depreciation for | | | | |
| Land improvements | 1,074,919 | 115,806 | 597,148 | 593,577 |
| Buildings and improvements | 3,260,284 | 200,524 | - | 3,460,808 |
| Swimming pools | 1,693,379 | 90,469 | - | 1,783,848 |
| Water slide | 447,562 | 7,144 | - | 454,706 |
| Miniature golf course | 184,420 | 11,157 | - | 195,577 |
| Skate park and batting cages | 392,774 | 32,618 | - | 425,392 |
| Machinery and equipment | 1,164,695 | 33,545 | - | 1,198,240 |
| Automobiles and trucks | 66,631 | - | - | 66,631 |
| Total accumulated depreciation | 8,284,664 | 491,263 | 597,148 | 8,178,779 |
| Total capital assets being depreciated, net | 6,057,606 | 971,423 | 40,433 | 6,988,596 |
| BUSINESS-TYPE ACTIVITIES | | | | |
| CAPITAL ASSETS, NET | \$ 8,897,019 | \$ 971,423 | \$ 77,660 | \$ 9,790,782 |

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

GOVERNMENTAL ACTIVITIES

| | |
|--------------------|----------------|
| General government | \$ 347,793 |
| Recreation | <u>680,366</u> |

**TOTAL DEPRECIATION EXPENSE -
GOVERNMENTAL ACTIVITIES**

\$ 1,028,159

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

4. CAPITAL ASSETS (Continued)

BUSINESS-TYPE ACTIVITIES

| | |
|---------------------|--------------|
| Mystic Waters | \$ 179,891 |
| Mt. View Adventures | 58,362 |
| Golf Center | 246,673 |
| Lake Park | <u>6,337</u> |

| | |
|---------------------------------------|--------------------------|
| TOTAL BUSINESS-TYPE ACTIVITIES | <u>\$ 491,263</u> |
|---------------------------------------|--------------------------|

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 | Balances May 1 | Additions | Reductions | Balances April 30 | Current Portion |
|---|-------------------------|-------------------|-------------|-------------------|----------------------|--------------------|
| \$1,043,000 2016 Limited Tax Park Bonds issued March 1, 2016 due in annual installments of \$514,985 and \$528,015 on December 1, 2016 and 2017, annual interest rate ranges from 1.15% to 1.50% and is paid annually. | Capital Projects | \$ 528,015 | \$ - | \$ 528,015 | \$ - | \$ - |
| TOTAL | | <u>\$ 528,015</u> | <u>\$ -</u> | <u>\$ 528,015</u> | <u>\$ -</u> | <u>\$ -</u> |

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

Business-Type Activities

General obligation bonds payable at April 30, 2018 consisted of the following:

| 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% and is paid semiannually. | Golf Center | \$ 3,045,000 | \$ - | \$ 995,000 | \$ 2,050,000 | \$ 1,015,000 |
| TOTAL | | \$ 3,045,000 | \$ - | \$ 995,000 | \$ 2,050,000 | \$ 1,015,000 |

c. Debt Service Requirements to Maturity

Annual debt service requirements to maturity are as follows:

| Fiscal Year Ending April 30, | Business-Type Activities | |
|------------------------------------|--------------------------|------------------|
| | General Obligation Bonds | |
| | Principal | Interest |
| 2019 | \$ 1,015,000 | \$ 41,000 |
| 2020 | 1,035,000 | 20,700 |
| TOTAL | \$ 2,050,000 | \$ 61,700 |

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 | Balances April 30 | Current Portion |
|---------------------------------|---------------------|------------------|---------------------|----------------------|---------------------|
| GOVERNMENTAL ACTIVITIES | | | | | |
| General obligation bonds | \$ 528,015 | \$ - | \$ 528,015 | \$ - | \$ - |
| Net pension liability - IMRF* | 2,947,529 | - | 2,121,307 | 826,222 | - |
| Compensated absences* | 429,678 | 36,360 | 42,968 | 423,070 | 42,307 |
| Special reorganization benefit* | 32,424 | - | 11,312 | 21,112 | - |
| TOTAL | \$ 3,937,646 | \$ 36,360 | \$ 2,703,602 | \$ 1,270,404 | \$ 42,307 |
| BUSINESS-TYPE ACTIVITIES | | | | | |
| General obligation bonds | \$ 3,045,000 | \$ - | \$ 995,000 | \$ 2,050,000 | \$ 1,015,000 |
| Unamortized bond premium | 83,337 | - | 27,780 | 55,557 | - |
| Net pension liability - IMRF | 244,223 | - | 175,723 | 68,500 | - |
| Compensated absences | 60,597 | 12,167 | 6,060 | 66,704 | 6,670 |
| TOTAL | \$ 3,433,157 | \$ 12,167 | \$ 1,204,563 | \$ 2,240,761 | \$ 1,021,670 |

*The net pension liability, compensated absences and special reorganization benefit are funded by the Corporate and Recreation Funds.

e. Special Reorganization Benefit

The District is involved in a special reorganization benefit that is reported as a long-term liability and is not treated as an other postemployment benefit. The benefit will expire during fiscal year 2027. The following is the schedule of the present value of cash flows related to the entirety of the benefit period:

| Year Ending April 30, | Present Value of Cash Flows |
|-----------------------------|-----------------------------------|
| 2019 | \$ 5,967 |
| 2020 | 3,823 |
| 2021 | 3,054 |
| 2022 | 2,440 |
| 2023 | 1,950 |
| 2024 | 1,559 |
| 2025 | 1,246 |
| 2026 | 998 |
| 2027 | 75 |
| TOTAL | \$ 21,112 |

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

5. LONG-TERM DEBT (Continued)

f. Legal Debt Margin

| | |
|---|-------------------------|
| 2017 equalized assessed valuation (most recent available) | <u>\$ 1,693,510,759</u> |
| Debt limitation - 5.00% of assessed valuation | <u>\$ 84,675,537</u> |
| Amount of debt applicable to debt limit | |
| 2014A G.O. Bonds | 2,050,000 |
| 2018A G.O. Bonds (short term debt) | <u>561,175</u> |
| Total debt | <u>2,611,175</u> |
| LEGAL DEBT MARGIN | <u>\$ 82,064,362</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 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% 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."

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

6. SHORT-TERM DEBT

During the year ended April 30, 2018, the following changes occurred in short-term liabilities:

| Issue | Fund Debt Retired by | Balances May 1 | Additions | Reductions/ Refundings | Balances April 30 | Current Portion |
|---|-------------------------|-------------------|-------------------|---------------------------|----------------------|--------------------|
| \$561,175 2018A General Obligation Limited Tax Park Bonds, issued February 2018, payable in one annual installment on December 1, 2018, interest rate of 1.90% payable on December 1, 2018. | Debt Service | \$ - | \$ 561,175 | \$ - | \$ 561,175 | \$ 561,175 |
| TOTAL | | <u>\$ -</u> | <u>\$ 561,175</u> | <u>\$ -</u> | <u>\$ 561,175</u> | <u>\$ 561,175</u> |

The General Obligation Series 2018A Bonds were issued to be used for the purposes of paying for capital expenditures for improvements within the District and paying costs of issuances and incidental expenses.

7. 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 | Corporate Fund | 283,000 |
| Capital Projects Fund | G.O. Bond Fund | <u>561,175</u> |
| Total Major Governmental Funds | | <u>1,062,175</u> |
| Major Enterprise Funds | | |
| Golf Center Fund | G.O. Bond Fund | 1,055,900 |
| Lake Park Fund | Corporate Fund | <u>41,175</u> |
| Total Major Enterprise Funds | | <u>1,097,075</u> |
| TOTAL | | <u>\$ 2,159,250</u> |

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

7. INTERFUND SCHEDULE (Continued)

The purposes of significant transfers are as follows:

- \$1,055,900 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.
- \$41,175 transferred from the Corporate Fund to the Lake Park Fund, for assistance in the fund.
- \$561,175 transferred from the G.O. Bond Fund to the Capital Projects Fund, for future capital projects.

8. RETIREMENT FUND COMMITMENTS

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (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.

Illinois Municipal Retirement Fund

Plan Administration

All employees in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2017, IMRF membership consisted of:

| | |
|---|-----------------------|
| Inactive employees or their beneficiaries currently receiving benefits | 63 |
| Inactive employees entitled to but not yet receiving benefits | 59 |
| Active employees | <u>60</u> |
| TOTAL | <u><u>182</u></u> |

Benefits Provided

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. 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.

IMRF also provides death and disability benefits. These benefit provisions and all are established by state statute.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Contributions

Participating members are required to contribute 4.50% of their annual salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution for the year ended December 31, 2017 was 14.21% of covered payroll.

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2017 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

| | |
|----------------------------|-------------------|
| Actuarial valuation date | December 31, 2017 |
| Actuarial cost method | Entry-age normal |
| Assumptions | |
| Inflation | 2.50% |
| Salary increases | 3.39% to 14.25% |
| Interest rate | 7.50% |
| Cost of living adjustments | 3.50% |
| Asset valuation method | Market value |

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015).

IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2017 was 7.50%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the IMRF's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

| | (a) Total Pension Liability | (b) Plan Fiduciary Net Position | (a) - (b) Net Pension Liability |
|--|--------------------------------------|--|---------------------------------------|
| BALANCES AT JANUARY 1, 2017 | \$ 21,411,464 | \$ 18,219,712 | \$ 3,191,752 |
| Changes for the period | | | |
| Service cost | 308,852 | - | 308,852 |
| Interest | 1,578,871 | - | 1,578,871 |
| Difference between expected and actual experience | (12,527) | - | (12,527) |
| Changes in assumptions | (711,047) | - | (711,047) |
| Employer contributions | - | 401,161 | (401,161) |
| Employee contributions | - | 143,820 | (143,820) |
| Net investment income | - | 3,194,489 | (3,194,489) |
| Benefit payments and refunds | (1,028,564) | (1,028,564) | - |
| Other (net transfer) | - | (278,291) | 278,291 |
| Net changes | 135,585 | 2,432,615 | (2,297,030) |
| BALANCES AT DECEMBER 31, 2017 | \$ 21,547,049 | \$ 20,652,327 | \$ 894,722 |

Changes in assumptions related to inflation rates, salary rates and mortality were made since the prior measurement date.

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended April 30, 2018, the District recognized pension expense of \$464,423.

At April 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|--------------------------------------|-------------------------------------|
| Difference between expected and actual experience | \$ 113,610 | \$ 9,170 |
| Changes in assumption | 12,706 | 559,826 |
| Net difference between projected and actual earnings on pension plan investments | - | 947,248 |
| Contributions made subsequent to the measurement date | 143,624 | - |
| TOTAL | \$ 269,940 | \$ 1,516,244 |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

\$143,624 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended April 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

| Fiscal Year Ending April 30, | |
|------------------------------------|-----------------------|
| 2020 | \$ (244,922) |
| 2021 | (280,044) |
| 2022 | (493,645) |
| 2023 | (371,317) |
| 2024 | - |
| Thereafter | - |
| TOTAL | \$ (1,389,928) |

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

8. RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitive analysis of the net pension liability (asset) to changes in the discount rate. The table below presents the net pension liability (asset) of the District calculated using the discount rate of 7.50% as well as what the District's net pension liability (asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

| | 1% Decrease (6.50%) | Current Discount Rate (7.50%) | 1% Increase (8.50%) |
|-------------------------------|------------------------|-------------------------------------|------------------------|
| Net pension liability (asset) | \$ 3,632,195 | \$ 894,722 | \$ (1,355,590) |

9. 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, 2018, the District contributed \$272,950 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)

10. RISK MANAGEMENT AGENCY

The District is exposed to various risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and net income losses.

Since 1984, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities. PDRMA was formed in accordance with the terms of an intergovernmental cooperative agreement among its members. PDRMA manages and funds first party property losses, third party liability claims, boiler and machinery claims, workers' compensation claims and public officials' liability claims of its members.

Each member of PDRMA assumes the first \$1,000 of property claims each occurrence and has property coverage limits at various amounts. For the coverage period from January 1, 2017 through January 1, 2018, PDRMA's liability coverage limit (self-insured and re-insurance) is \$21,500,000 per occurrence. If a claim should exceed this limit, the District would be responsible for funding the excess amount.

As a member of PDRMA's Property/Casualty Program, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Program Council. In addition, PDRMA 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 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. The District's payments to PDRMA are displayed on the financial statements as expenditures in the Tort Immunity Fund.

Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

10. RISK MANAGEMENT AGENCY (Continued)

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ended December 31, 2017. The District's portion of the overall equity of the pool is 1.635% or \$712,535.

| | |
|--|---------------|
| Assets | \$ 65,528,169 |
| Deferred outflows of resources - pension | 1,031,198 |
| Liabilities | 22,979,446 |
| Deferred inflows of resources - pension | 5,600 |
| Member balances | 43,574,321 |
| Revenues | 23,353,271 |
| Expenditures | 17,402,060 |

Since 88.70% 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 net position is impacted 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.

11. OTHER POSTEMPLOYMENT BENEFITS

The District allows employees, who retire through the District's pension plan disclosed in Note 8, the option to continue in the District's health insurance plan as required by ILCS, but the retiree pays the full premium for the health insurance. This has not created an implicit subsidy as defined by GASB Statement No. 45 (GASB S-45), *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as the District's health insurance plan is considered a community rated plan. In addition, the District has no explicit subsidy as defined in GASB S-45.

12. SUBSEQUENT EVENTS

On July 17, 2018, the District issued \$6,435,000 of General Obligation Limited Tax Park Bonds, Series 2018B; maturing December 1, 2019 through 2026; interest is paid semi annually and the annual interest rate ranges from 2.90% to 4.00%. The proceeds from this issue will be used to pay for a portion of the costs for design and construction of an indoor pool facility; as well as, other capital improvements.

On July 17, 2018, the District issued \$1,460,000 of General Obligation Park Bonds (Alternate Revenue Source), Series 2018C; maturing December 1, 2019 through 2029; interest is paid semi annually and the annual interest rate ranges from 2.90% to 4.00%. The proceeds from this issue will be used to pay a portion of the costs for design and construction of an indoor pool facility that meets Americans with Disabilities Act (ADA) accessibility standards.

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, 2018

| | | Original and Final Budget | Actual |
|--|------------------------------|--------------------------------------|---------------|
| REVENUES | | | |
| Property taxes | | \$ 3,309,504 | \$ 3,291,207 |
| Personal property replacement taxes | | 177,080 | 199,341 |
| Grant revenue | | - | 7,777 |
| Sales and rentals | | 141,616 | 216,642 |
| Investment income | | 6,100 | 22,381 |
| Miscellaneous | | 18,395 | 27,434 |
| | | <hr/> | <hr/> |
| Total revenues | | 3,652,695 | 3,764,782 |
| | | <hr/> | <hr/> |
| EXPENDITURES | | | |
| | <u>Appropriations</u> | | |
| Current | | | |
| General government | | | |
| Administrative expenses | \$ 639,149 | 532,624 | 472,839 |
| Staff services | 845,716 | 704,764 | 698,240 |
| Administrative center, greenhouse | 234,268 | 195,223 | 180,427 |
| Community centers | 451,775 | 376,480 | 320,881 |
| General parks, grounds keeping | 287,790 | 239,825 | 216,014 |
| Maintenance center, vehicles | 1,546,176 | 1,288,481 | 1,169,977 |
| | | <hr/> | <hr/> |
| Total expenditures | \$ 4,004,874 | 3,337,397 | 3,058,378 |
| | | <hr/> | <hr/> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | | 315,298 | 706,404 |
| | | <hr/> | <hr/> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers (out) | \$ (378,358) | (315,298) | (342,175) |
| | | <hr/> | <hr/> |
| Total other financing sources (uses) | \$ (378,358) | (315,298) | (342,175) |
| | | <hr/> | <hr/> |
| NET CHANGE IN FUND BALANCE | | \$ - | 364,229 |
| | | <hr/> | <hr/> |
| FUND BALANCE, MAY 1 | | | 4,671,199 |
| | | | <hr/> |
| FUND BALANCE, APRIL 30 | | | \$ 5,035,428 |
| | | | <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
RECREATION FUND**

For the Year Ended April 30, 2017

| | | Original and Final Budget | Actual |
|--|------------------------------|--------------------------------------|---------------|
| REVENUES | | | |
| Property taxes | \$ | 1,336,589 | \$ 1,339,644 |
| Personal property replacement taxes | | 55,560 | 62,564 |
| Grant revenue | | 1,000 | - |
| Sales and rentals | | 284,845 | 268,855 |
| Fees and charges | | 1,951,412 | 1,901,550 |
| Investment income | | 7,550 | 27,700 |
| Miscellaneous | | 17,050 | 14,934 |
| Total revenues | | 3,654,006 | 3,615,247 |
| EXPENDITURES | | | |
| | <u>Appropriations</u> | | |
| Current | | | |
| Culture and recreation | | | |
| Administrative | \$ 346,404 | 288,669 | 243,191 |
| Staff services | 1,173,325 | 977,771 | 910,250 |
| Administrative center | 216,392 | 180,327 | 169,515 |
| Pool operations | 301,920 | 251,600 | 239,993 |
| Community center | 517,842 | 431,535 | 434,847 |
| General parks, playgrounds | 13,500 | 11,250 | 4,288 |
| Sports | 336,946 | 280,785 | 244,378 |
| Youth programs | 710,666 | 592,221 | 586,476 |
| Adult and family programs | 381,497 | 317,914 | 262,308 |
| Refuse and recycling | 10,051 | 8,376 | 3,497 |
| Day camp programs | 343,153 | 285,958 | 238,251 |
| Learn to swim programs | 62,868 | 52,390 | 39,920 |
| Total expenditures | \$ 4,414,564 | 3,678,796 | 3,376,914 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | | (24,790) | 238,333 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | \$ - | 18,000 | 18,000 |
| Total other financing sources (uses) | \$ - | 18,000 | 18,000 |
| NET CHANGE IN FUND BALANCE | | \$ (6,790) | 256,333 |
| FUND BALANCE, MAY 1 | | | 2,288,811 |
| FUND BALANCE, APRIL 30 | | | \$ 2,545,144 |

(See independent auditor's report.)

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

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Three Fiscal Years

| FISCAL YEAR ENDED APRIL 30, | 2016 | 2017 | 2018 |
|---|--------------------|--------------------|--------------------|
| Actuarially determined contribution | \$ 410,913 | \$ 419,426 | \$ 409,812 |
| Contributions in relation to the actuarially determined contribution | 440,913 | 449,426 | 439,812 |
| CONTRIBUTION DEFICIENCY (Excess) | \$ (30,000) | \$ (30,000) | \$ (30,000) |
| Covered-employee payroll | \$ 3,207,912 | \$ 3,048,829 | \$ 3,095,975 |
| Contributions as a percentage of covered-employee payroll | 13.74% | 14.74% | 14.21% |

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior calendar year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 26 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of 7.50% annually, projected salary increases assumption of 3.39% to 14.25% compounded annually and postretirement benefit increases of 3.50% compounded annually.

During fiscal years 2018, 2017 and 2016, the District made an additional \$30,000 payment to IMRF.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

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

**SCHEDULE OF CHANGES IN THE EMPLOYER'S
NET PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND**

Last Three Fiscal Years

| MEASUREMENT DATE DECEMBER 31, | 2015 | 2016 | 2017 |
|---|----------------------|----------------------|----------------------|
| TOTAL PENSION LIABILITY | | | |
| Service cost | \$ 313,458 | \$ 329,042 | \$ 308,852 |
| Interest | 1,436,509 | 1,504,375 | 1,578,871 |
| Changes of benefit terms | - | - | - |
| Differences between expected and actual experience | 90,276 | 181,470 | (12,527) |
| Changes of assumptions | 51,166 | (78,245) | (711,047) |
| Benefit payments, including refunds of member contributions | (879,575) | (999,098) | (1,028,564) |
| Net change in total pension liability | 1,011,834 | 937,544 | 135,585 |
| Total pension liability - beginning | 19,462,086 | 20,473,920 | 21,411,464 |
| TOTAL PENSION LIABILITY - ENDING | \$ 20,473,920 | \$ 21,411,464 | \$ 21,547,049 |
| PLAN FIDUCIARY NET POSITION | | | |
| Contributions - employer | \$ 427,066 | \$ 457,796 | \$ 401,161 |
| Contributions - member | 139,475 | 139,177 | 143,820 |
| Net investment income | 85,422 | 1,187,992 | 3,194,489 |
| Benefit payments, including refunds of member contributions | (879,575) | (999,098) | (1,028,564) |
| Other | 171,552 | 248,939 | (278,291) |
| Net change in plan fiduciary net position | (56,060) | 1,034,806 | 2,432,615 |
| Plan fiduciary net position - beginning | 17,240,966 | 17,184,906 | 18,219,712 |
| PLAN FIDUCIARY NET POSITION - ENDING | \$ 17,184,906 | \$ 18,219,712 | \$ 20,652,327 |
| EMPLOYER'S NET PENSION LIABILITY | \$ 3,289,014 | \$ 3,191,752 | \$ 894,722 |
| Plan fiduciary net position as a percentage of the total pension liability | 83.90% | 85.10% | 95.80% |
| Covered-employee payroll | \$ 3,014,930 | \$ 3,088,783 | \$ 3,032,272 |
| Employer's net pension liability as a percentage of covered-employee payroll | 109.10% | 103.30% | 29.50% |

Changes in assumptions related to inflation rates, salary rates, and mortality were made since the prior measurement date.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2018

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 operating 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 20% higher than the budgeted amount. The Board of Park Commissioners, after holding the required public hearing, adopted Budget and Appropriation Ordinance #17-05 on July 18, 2017.

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, 2018.

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

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, 2018

| | | Original and Final Budget | Actual |
|--|-----------------------|--------------------------------------|---------------|
| REVENUES | | | |
| Property taxes | | \$ 1,610,010 | \$ 1,605,685 |
| Total revenues | | 1,610,010 | 1,605,685 |
| EXPENDITURES | Appropriations | | |
| General government | | | |
| Professional services | \$ 8,010 | 6,675 | 8,050 |
| Debt service | | | |
| Principal | 1,827,618 | 1,523,015 | 528,015 |
| Interest and fiscal charges | 82,585 | 68,821 | 7,920 |
| Total expenditures | \$ 1,918,213 | 1,598,511 | 543,985 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | | 11,499 | 1,061,700 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers (out) | (720,000) | (600,000) | (1,617,075) |
| Total other financing sources (uses) | | (600,000) | (1,617,075) |
| NET CHANGE IN FUND BALANCE | | \$ (588,501) | (555,375) |
| FUND BALANCE, MAY 1 | | | 1,045,103 |
| FUND BALANCE, APRIL 30 | | | \$ 489,728 |

(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, 2018

| | Original and Final Budget | Actual |
|--|--------------------------------------|----------------------------|
| REVENUES | | |
| Intergovernmental | | |
| Personal property replacement taxes | \$ 65,000 | \$ 30,698 |
| Grants | 100,000 | 103,924 |
| Investment income | 8,250 | 30,270 |
| Miscellaneous | 5,000 | 28,688 |
| | | |
| Total revenues | 178,250 | 193,580 |
| EXPENDITURES | | |
| | <u>Appropriations</u> | |
| General government | | |
| Staff services | \$ 38,675 | 32,229 |
| Capital outlay | 2,788,908 | 1,174,967 |
| | | |
| Total expenditures | <u>\$ 2,827,583</u> | <u>1,217,698</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(2,178,069)</u> | <u>(1,024,118)</u> |
| OTHER FINANCING SOURCES (USES) | | |
| Proceeds from bond issuance | 1,119,880 | - |
| Transfers in | 1,083,000 | 1,044,175 |
| | | |
| Total other financing sources (uses) | 2,202,880 | 1,044,175 |
| NET CHANGE IN FUND BALANCE | <u>\$ 24,811</u> | 20,057 |
| FUND BALANCE, MAY 1 | | <u>2,812,195</u> |
| FUND BALANCE, APRIL 30 | | <u><u>\$ 2,832,252</u></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, 2018

| | Special Revenue Funds | | |
|---|------------------------------|--------------------------|-------------------------------|
| | Audit | Tort Immunity | Special Recreation |
| ASSETS | | | |
| Cash and investments | \$ 31,953 | \$ 268,407 | \$ 541,169 |
| Receivables | | | |
| Property taxes | 17,593 | 119,264 | 332,883 |
| Accounts | - | - | - |
| Interest | 92 | 767 | 92 |
| Prepaid expenses | - | - | 45,583 |
| TOTAL ASSETS | \$ 49,638 | \$ 388,438 | \$ 919,727 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Accounts payable | \$ - | \$ 9,948 | \$ 425 |
| Accrued payroll | 249 | - | 826 |
| Total liabilities | 249 | 9,948 | 1,251 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable property taxes | 17,593 | 119,264 | 332,883 |
| Total liabilities and deferred inflows of resources | 17,842 | 129,212 | 334,134 |
| FUND BALANCES | | | |
| Nonspendable | - | - | 45,583 |
| Restricted for special recreation | - | - | 540,010 |
| Restricted for retirement | - | - | - |
| Restricted for tort | - | 259,226 | - |
| Restricted for specific purposes | 31,796 | - | - |
| Total fund balances | 31,796 | 259,226 | 585,593 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | \$ 49,638 | \$ 388,438 | \$ 919,727 |

| Special Revenue Funds | | | Total |
|-------------------------------------|--------------------|------------|-----------------------------------|
| Illinois Municipal Retirement | Social Security | Museum | Nonmajor Governmental Funds |
| \$ 190,293 | \$ 435,615 | \$ 56,600 | \$ 1,524,037 |
| 177,191 | 140,288 | 56,630 | 843,849 |
| 1,003 | - | - | 1,003 |
| 176 | 177 | 388 | 1,692 |
| - | - | - | 45,583 |
| \$ 368,663 | \$ 576,080 | \$ 113,618 | \$ 2,416,164 |
| \$ - | \$ - | \$ - | \$ 10,373 |
| 9,990 | 7,589 | - | 18,654 |
| 9,990 | 7,589 | - | 29,027 |
| 177,191 | 140,288 | 56,630 | 843,849 |
| 187,181 | 147,877 | 56,630 | 872,876 |
| - | - | - | 45,583 |
| - | - | - | 540,010 |
| 181,482 | 428,203 | - | 609,685 |
| - | - | - | 259,226 |
| - | - | 56,988 | 88,784 |
| 181,482 | 428,203 | 56,988 | 1,543,288 |
| \$ 368,663 | \$ 576,080 | \$ 113,618 | \$ 2,416,164 |

(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, 2018

| | Special Revenue Funds | | |
|-------------------------------------|------------------------------|--------------------------|-------------------------------|
| | Audit | Tort Immunity | Special Recreation |
| REVENUES | | | |
| Property taxes | \$ 33,319 | \$ 225,237 | \$ 594,158 |
| Personal property replacement taxes | - | - | - |
| Investment income | 220 | 1,834 | 220 |
| Miscellaneous | - | 1,500 | - |
| Total revenues | 33,539 | 228,571 | 594,378 |
| EXPENDITURES | | | |
| Current | | | |
| General government | 36,687 | 212,514 | 107,205 |
| Culture and recreation | - | - | 317,019 |
| Total expenditures | 36,687 | 212,514 | 424,224 |
| NET CHANGE IN FUND BALANCES | (3,148) | 16,057 | 170,154 |
| FUND BALANCES, MAY 1 | 34,944 | 243,169 | 415,439 |
| FUND BALANCES, APRIL 30 | \$ 31,796 | \$ 259,226 | \$ 585,593 |

| Special Revenue Funds | | | Total |
|-------------------------------------|--------------------|------------|-----------------------------------|
| Illinois Municipal Retirement | Social Security | Museum | Nonmajor Governmental Funds |
| \$ 328,823 | \$ 263,971 | \$ 106,430 | \$ 1,551,938 |
| 105,850 | - | - | 105,850 |
| 422 | 422 | 928 | 4,046 |
| - | - | - | 1,500 |
| 435,095 | 264,393 | 107,358 | 1,663,334 |
| 253,454 | 185,395 | - | 795,255 |
| 168,969 | 100,021 | 111,441 | 697,450 |
| 422,423 | 285,416 | 111,441 | 1,492,705 |
| 12,672 | (21,023) | (4,083) | 170,629 |
| 168,810 | 449,226 | 61,071 | 1,372,659 |
| \$ 181,482 | \$ 428,203 | \$ 56,988 | \$ 1,543,288 |

(See independent auditor's report.)

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

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

For the Year Ended April 30, 2018

| | Audit | | | Tort Immunity | | |
|-------------------------------------|----------------|------------------------------|-----------|----------------|------------------------------|------------|
| | Appropriations | Original and Final Budget | Actual | Appropriations | Original and Final Budget | Actual |
| REVENUES | | | | | | |
| Property taxes | | \$ 38,577 | \$ 33,319 | | \$ 226,118 | \$ 225,237 |
| Personal property replacement taxes | | - | - | | - | - |
| Investment income | | 60 | 220 | | 500 | 1,834 |
| Miscellaneous | | - | - | | 1,500 | 1,500 |
| | | | | | | |
| Total revenues | | 38,637 | 33,539 | | 228,118 | 228,571 |
| EXPENDITURES | | | | | | |
| Current | | | | | | |
| General government | | | | | | |
| Administrative expenditures | \$ 13,364 | 11,137 | 10,687 | \$ - | - | - |
| Interfund contributions | - | - | - | - | (18,350) | (18,350) |
| Professional services | 33,000 | 27,500 | 26,000 | 295,762 | 246,468 | 230,864 |
| | | | | | | |
| Total general government | 46,364 | 38,637 | 36,687 | 295,762 | 228,118 | 212,514 |
| | | | | | | |
| Culture and recreation | | | | | | |
| Program expenditures | - | - | - | - | - | - |
| Administrative expenditures | - | - | - | - | - | - |
| Interfund contributions | - | - | - | - | - | - |
| | | | | | | |
| Total culture and recreation | - | - | - | - | - | - |
| | | | | | | |
| Total expenditures | \$ 46,364 | 38,637 | 36,687 | \$ 295,762 | 228,118 | 212,514 |
| NET CHANGE IN FUND BALANCES | | \$ - | (3,148) | | \$ - | 16,057 |
| FUND BALANCES, MAY 1 | | | 34,944 | | | 243,169 |
| FUND BALANCES, APRIL 30 | | | \$ 31,796 | | | \$ 259,226 |

| Special Recreation | | | Illinois Municipal Retirement | | |
|--------------------|------------------------------|------------|-------------------------------|------------------------------|------------|
| Appropriations | Original and Final Budget | Actual | Appropriations | Original and Final Budget | Actual |
| | \$ 573,404 | \$ 594,158 | | \$ 329,746 | \$ 328,823 |
| | - | - | | 94,000 | 105,850 |
| | 60 | 220 | | 115 | 422 |
| | - | - | | - | - |
| | 573,464 | 594,378 | | 423,861 | 435,095 |
| | | | | | |
| \$ 43,774 | 36,478 | 31,982 | \$ 324,842 | 270,702 | 263,887 |
| - | - | - | - | (10,433) | (10,433) |
| 273,600 | 228,000 | 75,223 | - | - | - |
| 317,374 | 264,478 | 107,205 | 324,842 | 260,269 | 253,454 |
| 407,142 | 339,285 | 317,019 | - | - | - |
| - | - | - | 216,562 | 180,468 | 175,925 |
| - | - | - | - | (6,956) | (6,956) |
| 407,142 | 339,285 | 317,019 | 216,562 | 173,512 | 168,969 |
| <u>\$ 724,516</u> | 603,763 | 424,224 | <u>\$ 541,404</u> | 433,781 | 422,423 |
| | <u>\$ (30,299)</u> | 170,154 | | <u>\$ (9,920)</u> | 12,672 |
| | | 415,439 | | | 168,810 |
| | <u>\$ 585,593</u> | | | <u>\$ 181,482</u> | |

(This schedule is continued on the following page.)

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

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

For the Year Ended April 30, 2018

| | Social Security | | | Museum | | |
|-------------------------------------|------------------------|--------------------------------------|-------------------|-----------------------|--------------------------------------|------------------|
| | Appropriations | Original and Final Budget | Actual | Appropriations | Original and Final Budget | Actual |
| REVENUES | | | | | | |
| Property taxes | | \$ 278,604 | \$ 263,971 | | \$ 113,247 | \$ 106,430 |
| Personal property replacement taxes | | - | - | | - | - |
| Investment income | | 115 | 422 | | 253 | 928 |
| Miscellaneous | | - | - | | - | - |
| Total revenues | | <u>278,719</u> | <u>264,393</u> | | <u>113,500</u> | <u>107,358</u> |
| EXPENDITURES | | | | | | |
| Current | | | | | | |
| General government | | | | | | |
| Administrative expenditures | \$ 264,238 | 220,198 | 211,666 | \$ - | - | - |
| Interfund contributions | - | (26,271) | (26,271) | - | - | - |
| Professional services | - | - | - | - | - | - |
| Total general government | <u>264,238</u> | <u>193,927</u> | <u>185,395</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Culture and recreation | | | | | | |
| Program expenditures | - | - | - | 139,920 | 116,600 | 111,441 |
| Administrative expenditures | 176,158 | 146,799 | 141,111 | - | - | - |
| Interfund contributions | - | (41,090) | (41,090) | - | - | - |
| Total culture and recreation | <u>176,158</u> | <u>105,709</u> | <u>100,021</u> | <u>139,920</u> | <u>116,600</u> | <u>111,441</u> |
| Total expenditures | <u>\$ 440,396</u> | <u>299,636</u> | <u>285,416</u> | <u>\$ 139,920</u> | <u>116,600</u> | <u>111,441</u> |
| NET CHANGE IN FUND BALANCES | | <u>\$ (20,917)</u> | (21,023) | | <u>\$ (3,100)</u> | (4,083) |
| FUND BALANCES, MAY 1 | | | <u>449,226</u> | | | <u>61,071</u> |
| FUND BALANCES, APRIL 30 | | | <u>\$ 428,203</u> | | | <u>\$ 56,988</u> |

(See independent auditor's report.)

STATISTICAL SECTION

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

| <u>Contents</u> | <u>Page(s)</u> |
|---|----------------|
| Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have been changed over time. | 57-66 |
| Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax. | 67-70 |
| 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. | 71-74 |
| 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. | 75 |
| 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. | 76-79 |

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

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

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

| Fiscal Year | 2009 | 2010 | 2011 | 2012 |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
| GOVERNMENTAL ACTIVITIES | | | | |
| Net investment in capital assets | \$ 16,911,460 | \$ 17,706,798 | \$ 16,820,243 | \$ 17,433,926 |
| Restricted | 6,772,037 | 6,778,119 | 7,095,393 | 2,853,845 |
| Unrestricted | 2,222,548 | 2,885,600 | 4,314,458 | 8,693,302 |
| TOTAL GOVERNMENTAL ACTIVITIES | \$ 25,906,045 | \$ 27,370,517 | \$ 28,230,094 | \$ 28,981,073 |
| BUSINESS-TYPE ACTIVITIES | | | | |
| Net investment in capital assets | \$ 1,731,634 | \$ 2,068,248 | \$ 2,958,367 | \$ 2,764,590 |
| Unrestricted | 2,137,484 | 1,654,853 | 760,841 | 1,454,438 |
| TOTAL BUSINESS-TYPE ACTIVITIES | \$ 3,869,118 | \$ 3,723,101 | \$ 3,719,208 | \$ 4,219,028 |
| PRIMARY GOVERNMENT | | | | |
| Net investment in capital assets | \$ 18,643,094 | \$ 19,775,046 | \$ 19,778,610 | \$ 20,198,516 |
| Restricted | 6,772,037 | 6,778,119 | 7,095,393 | 2,853,845 |
| Unrestricted | 4,360,032 | 4,540,453 | 5,075,299 | 10,147,740 |
| TOTAL PRIMARY GOVERNMENT | \$ 29,775,163 | \$ 31,093,618 | \$ 31,949,302 | \$ 33,200,101 |

Data Source

Audited Financial Statements

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------|---------------|---------------|---------------|---------------|---------------|
| \$ 20,202,275 | \$ 20,021,496 | \$ 20,735,524 | \$ 20,988,164 | \$ 21,633,953 | \$ 22,173,350 |
| 2,306,057 | 2,323,308 | 2,115,236 | 2,977,630 | 2,442,390 | 2,013,097 |
| 6,895,543 | 7,853,265 | 7,813,486 | 5,645,322 | 7,327,699 | 8,011,357 |
| \$ 29,403,875 | \$ 30,198,069 | \$ 30,664,246 | \$ 29,611,116 | \$ 31,404,042 | \$ 32,197,804 |
| \$ 6,381,991 | \$ 3,564,674 | \$ 4,859,228 | \$ 5,459,854 | \$ 6,042,273 | \$ 7,867,619 |
| (1,569,621) | 2,079,172 | 1,229,001 | 1,313,186 | 1,621,730 | 843,384 |
| \$ 4,812,370 | \$ 5,643,846 | \$ 6,088,229 | \$ 6,773,040 | \$ 7,664,003 | \$ 8,711,003 |
| \$ 26,584,266 | \$ 23,586,170 | \$ 25,594,752 | \$ 26,448,018 | \$ 27,676,226 | \$ 30,040,969 |
| 2,306,057 | 2,323,308 | 2,115,236 | 2,977,630 | 2,442,390 | 2,013,097 |
| 5,325,922 | 9,932,437 | 9,042,487 | 6,958,508 | 8,949,429 | 8,854,741 |
| \$ 34,216,245 | \$ 35,841,915 | \$ 36,752,475 | \$ 36,384,156 | \$ 39,068,045 | \$ 40,908,807 |

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

CHANGE IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

| Fiscal Year | 2009 | 2010 | 2011 | 2012 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| EXPENSES | | | | |
| Governmental activities | | | | |
| General government | \$ 3,497,690 | \$ 3,712,471 | \$ 3,684,592 | \$ 3,735,662 |
| Culture and recreation | 4,071,889 | 3,551,000 | 3,968,944 | 4,071,229 |
| Interest | 14,873 | 20,999 | 11,051 | 19,121 |
| Total governmental activities expenses | 7,584,452 | 7,284,470 | 7,664,587 | 7,826,012 |
| Business-type activities | | | | |
| Mystic Waters | 933,241 | 953,984 | 958,114 | 947,322 |
| Lake Park | 262,978 | 237,040 | 200,858 | 179,851 |
| Miniature Golf | 215,744 | 223,371 | 199,038 | 228,932 |
| Golf Center | 2,120,568 | 1,929,518 | 1,768,131 | 1,651,737 |
| Total business-type activities expenses | 3,532,531 | 3,343,913 | 3,126,141 | 3,007,842 |
| TOTAL PRIMARY GOVERNMENT EXPENSES | \$ 11,116,983 | \$ 10,628,383 | \$ 10,790,728 | \$ 10,833,854 |
| PROGRAM REVENUES | | | | |
| Governmental activities | | | | |
| Charges for services | \$ 1,725,779 | \$ 1,718,364 | \$ 1,808,538 | \$ 1,834,452 |
| Operating grants and contributions | 67,122 | 89,079 | 101,454 | - |
| Capital grants and contributions | 20,000 | - | 50,000 | 295,432 |
| Total governmental activities program revenues | 1,812,901 | 1,807,443 | 1,959,992 | 2,129,884 |
| Business-type activities | | | | |
| Mystic Waters | 856,767 | 718,645 | 914,943 | 876,644 |
| Lake Park | 184,838 | 197,709 | 156,019 | 148,238 |
| Miniature Golf | 208,097 | 198,696 | 190,027 | 193,270 |
| Golf Center | 1,443,655 | 1,422,264 | 1,231,798 | 1,343,011 |
| Total business-type activities program revenues | 2,693,357 | 2,537,314 | 2,492,787 | 2,561,163 |
| TOTAL PRIMARY GOVERNMENT PROGRAM ACTIVITIES | \$ 4,506,258 | \$ 4,344,757 | \$ 4,452,779 | \$ 4,691,047 |
| NET REVENUE (EXPENSE) | | | | |
| Governmental activities | \$ (5,771,551) | \$ (5,477,027) | \$ (5,704,595) | \$ (5,696,128) |
| Business-type activities | (839,174) | (806,599) | (633,354) | (446,679) |
| TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE) | \$ (6,610,725) | \$ (6,283,626) | \$ (6,337,949) | \$ (6,142,807) |

| | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | | 2018 |
|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|
| \$ | 4,213,561 | \$ | 3,336,430 | \$ | 3,540,757 | \$ | 4,065,332 | \$ | 4,273,945 | \$ | 4,374,291 |
| | 3,884,167 | | 4,647,163 | | 5,072,706 | | 4,698,035 | | 4,985,006 | | 4,772,880 |
| | 10,651 | | 4,639 | | 10,376 | | 14,461 | | 12,425 | | 4,620 |
| | 8,108,379 | | 7,988,232 | | 8,623,839 | | 8,777,828 | | 9,271,376 | | 9,151,791 |
| | 961,174 | | 872,743 | | 996,278 | | 947,506 | | 1,030,352 | | 988,626 |
| | 203,283 | | 208,697 | | 215,709 | | 215,314 | | 230,731 | | 213,098 |
| | 213,633 | | 213,013 | | 221,049 | | 217,992 | | 223,002 | | 234,546 |
| | 1,629,497 | | 1,535,073 | | 1,580,162 | | 1,413,277 | | 1,455,868 | | 1,075,106 |
| | 3,007,587 | | 2,829,526 | | 3,013,198 | | 2,794,089 | | 2,939,953 | | 2,511,376 |
| \$ | 11,115,966 | \$ | 10,817,758 | \$ | 11,637,037 | \$ | 11,571,917 | \$ | 12,211,329 | \$ | 11,663,167 |
| \$ | 1,964,344 | \$ | 1,904,987 | \$ | 1,975,792 | \$ | 2,129,795 | \$ | 2,272,444 | \$ | 2,387,047 |
| | 10,312 | | - | | - | | 2,000 | | 1,000 | | 7,777 |
| | 1,751 | | 7,836 | | - | | 376,000 | | 1,294,452 | | 103,924 |
| | 1,976,407 | | 1,912,823 | | 1,975,792 | | 2,507,795 | | 3,567,896 | | 2,498,748 |
| | 968,830 | | 788,315 | | 743,970 | | 833,077 | | 928,839 | | 858,201 |
| | 168,487 | | 189,666 | | 170,619 | | 183,666 | | 174,067 | | 170,572 |
| | 182,791 | | 188,464 | | 187,816 | | 188,361 | | 207,270 | | 225,796 |
| | 1,334,394 | | 1,362,270 | | 1,403,500 | | 1,559,968 | | 1,609,863 | | 1,397,582 |
| | 2,654,502 | | 2,528,715 | | 2,505,905 | | 2,765,072 | | 2,920,039 | | 2,652,151 |
| \$ | 4,630,909 | \$ | 4,441,538 | \$ | 4,481,697 | \$ | 5,272,867 | \$ | 6,487,935 | \$ | 5,150,899 |
| \$ | (6,131,972) | \$ | (6,075,409) | \$ | (6,648,047) | \$ | (6,270,033) | \$ | (5,703,480) | \$ | (6,653,043) |
| | (353,085) | | (300,811) | | (507,293) | | (29,017) | | (19,914) | | 140,775 |
| \$ | (6,485,057) | \$ | (6,376,220) | \$ | (7,155,340) | \$ | (6,299,050) | \$ | (5,723,394) | \$ | (6,512,268) |

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

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years
(Accrual Basis of Accounting)

| Fiscal Year | 2009 | 2010 | 2011 | 2012 |
|---|----------------------|----------------------|----------------------|----------------------|
| GENERAL REVENUES AND OTHER CHANGES IN NET POSITION | | | | |
| Governmental activities | | | | |
| Taxes | \$ 7,017,886 | \$ 7,433,456 | \$ 7,099,027 | \$ 7,309,539 |
| Investment income | 167,509 | 89,791 | 41,129 | 28,225 |
| Miscellaneous | 62,721 | 54,890 | 48,235 | 51,740 |
| Transfers | (360,266) | (636,638) | (624,219) | (942,397) |
| Total governmental activities | 6,887,850 | 6,941,499 | 6,564,172 | 6,447,107 |
| Business-type activities | | | | |
| Investment earnings | 47,426 | 22,974 | 5,242 | 4,102 |
| Miscellaneous | 62,305 | 970 | - | - |
| Insurance recoveries | - | - | - | - |
| Transfers | 360,266 | 636,638 | 624,219 | 942,397 |
| Total business-type activities | 469,997 | 660,582 | 629,461 | 946,499 |
| TOTAL PRIMARY GOVERNMENT | \$ 7,357,847 | \$ 7,602,081 | \$ 7,193,633 | \$ 7,393,606 |
| CHANGE IN NET POSITION | | | | |
| Governmental activities | \$ 1,116,299 | \$ 1,464,472 | \$ 859,577 | \$ 750,979 |
| Business-type activities | (369,177) | (146,017) | (3,893) | 499,820 |
| Total change in net position | 747,122 | 1,318,455 | 855,684 | 1,250,799 |
| Net position, May 1 | | | | |
| Governmental activities | 24,789,746 | 25,906,045 | 27,370,517 | 28,230,094 |
| Business-type activities | 4,238,295 | 3,869,118 | 3,723,101 | 3,719,208 |
| Net position, May 1 | 29,028,041 | 29,775,163 | 31,093,618 | 31,949,302 |
| Prior period adjustment/change in accounting principle | | | | |
| Governmental activities | - | - | - | - |
| Business-type activities | - | - | - | - |
| Total prior period adjustment/change in accounting principle | - | - | - | - |
| Net position, May 1, restated | | | | |
| Governmental activities | 24,789,746 | 25,906,045 | 27,370,517 | 28,230,094 |
| Business-type activities | 4,238,295 | 3,869,118 | 3,723,101 | 3,719,208 |
| Net position, May 1, restated | 29,028,041 | 29,775,163 | 31,093,618 | 31,949,302 |
| TOTAL PRIMARY GOVERNMENT NET POSITION, APRIL 30 | \$ 29,775,163 | \$ 31,093,618 | \$ 31,949,302 | \$ 33,200,101 |

Data Source

Audited Financial Statements

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|----|------------|---------------|---------------|---------------|---------------|---------------|
| \$ | 7,450,070 | \$ 7,934,094 | \$ 7,982,144 | \$ 8,022,054 | \$ 8,294,472 | \$ 8,186,927 |
| | 12,441 | 23,275 | 36,757 | 34,916 | 67,209 | 84,397 |
| | 36,639 | 41,370 | 43,407 | 35,084 | 38,424 | 72,556 |
| | (944,376) | (1,129,136) | (948,084) | (871,590) | (903,699) | (897,075) |
| | 6,554,774 | 6,869,603 | 7,114,224 | 7,220,464 | 7,496,406 | 7,446,805 |
| | 2,051 | 3,151 | 3,592 | 3,274 | 7,178 | 9,150 |
| | - | - | - | - | - | - |
| | - | - | - | - | - | - |
| | 944,376 | 1,129,136 | 948,084 | 871,590 | 903,699 | 897,075 |
| | 946,427 | 1,132,287 | 951,676 | 874,864 | 910,877 | 906,225 |
| \$ | 7,501,201 | \$ 8,001,890 | \$ 8,065,900 | \$ 8,095,328 | \$ 8,407,283 | \$ 8,353,030 |
| \$ | 422,802 | \$ 794,194 | \$ 466,177 | \$ 950,431 | \$ 1,792,926 | \$ 793,762 |
| | 593,342 | 831,476 | 444,383 | 845,847 | 890,963 | 1,047,000 |
| | 1,016,144 | 1,625,670 | 910,560 | 1,796,278 | 2,683,889 | 1,840,762 |
| | 28,981,073 | 29,403,875 | 30,198,069 | 30,664,246 | 29,611,116 | 31,404,042 |
| | 4,219,028 | 4,812,370 | 5,643,846 | 6,088,229 | 6,773,040 | 7,664,003 |
| | 33,200,101 | 34,216,245 | 35,841,915 | 36,752,475 | 36,384,156 | 39,068,045 |
| | - | - | - | (2,003,561) | - | - |
| | - | - | - | (161,036) | - | - |
| | - | - | - | (2,164,597) | - | - |
| | 28,981,073 | 29,403,875 | 30,198,069 | 28,660,685 | 29,611,116 | 31,404,042 |
| | 4,219,028 | 4,812,370 | 5,643,846 | 5,927,193 | 6,773,040 | 7,664,003 |
| | 33,200,101 | 34,216,245 | 35,841,915 | 34,587,878 | 36,384,156 | 39,068,045 |
| \$ | 34,216,245 | \$ 35,841,915 | \$ 36,752,475 | \$ 36,384,156 | \$ 39,068,045 | \$ 40,908,807 |

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

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

| Fiscal Year | 2009 | 2010 | 2011 | 2012* |
|---|---------------------|---------------------|---------------------|---------------------|
| GENERAL FUND | | | | |
| Reserved/nonspendable for prepaid items | \$ 2,404 | \$ - | \$ - | \$ - |
| Reserved/restricted for tort | 99,735 | 139,131 | 126,168 | - |
| Reserved/restricted for Friends of the Parks | - | - | - | - |
| Reserved/restricted for memorial trees | 11,794 | 11,468 | 16,331 | 20,059 |
| Unreserved/unrestricted | | | | |
| Assigned for future for capital projects | - | - | - | 500,000 |
| Unassigned/unreserved | 2,133,425 | 2,686,649 | 2,916,521 | 2,756,598 |
| TOTAL GENERAL FUND | \$ 2,247,358 | \$ 2,837,248 | \$ 3,059,020 | \$ 3,276,657 |
| ALL OTHER GOVERNMENTAL FUNDS | | | | |
| Reserved/nonspendable for prepaid items | \$ 954 | \$ 10,020 | \$ 5,575 | \$ 11,303 |
| Reserved/restricted for special recreations | 732,678 | 648,560 | 641,846 | 677,103 |
| Reserved/restricted for employee retirement | 340,292 | 470,891 | 528,069 | 592,784 |
| Reserved/restricted for specific purposes | 68,262 | 78,111 | 83,948 | 85,898 |
| Reserved/restricted for debt service | 1,183,423 | 1,273,885 | 1,292,255 | 1,348,262 |
| Reserved/restricted for tort | - | - | - | 129,739 |
| Reserved/restricted for park development/ improvements | 4,335,853 | 4,156,073 | 4,406,776 | - |
| Assigned for capital projects | - | - | - | 3,895,820 |
| Assigned for future for capital projects | - | - | - | 500,000 |
| Assigned for recreational purposes | - | - | - | 1,495,323 |
| Unreserved/unrestricted, reported in Special revenue funds | 1,582,710 | 1,743,271 | 1,839,230 | - |
| TOTAL ALL OTHER GOVERNMENTAL FUNDS | \$ 8,244,172 | \$ 8,380,811 | \$ 8,797,699 | \$ 8,736,232 |

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

Data Source

Audited Financial Statements

| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------|--------------|--------------|--------------|--------------|--------------|
| \$ - | \$ 80 | \$ - | \$ 6,616 | \$ 5,318 | \$ 9,169 |
| - | - | - | - | - | - |
| - | - | 5,753 | - | - | - |
| 16,910 | 17,585 | 19,312 | 21,350 | 24,628 | 25,664 |
| 500,000 | - | - | - | - | - |
| 3,184,230 | 3,580,153 | 3,873,192 | 4,254,972 | 4,641,253 | 5,000,595 |
| \$ 3,701,140 | \$ 3,597,818 | \$ 3,898,257 | \$ 4,282,938 | \$ 4,671,199 | \$ 5,035,428 |
| \$ 25,564 | \$ 71,544 | \$ 51,894 | \$ 2,427 | \$ 4,233 | \$ 57,934 |
| 153,728 | 83,615 | 226,130 | 318,581 | 415,439 | 540,010 |
| 647,349 | 648,183 | 653,254 | 634,007 | 618,036 | 609,685 |
| 80,454 | 90,442 | 98,804 | 98,613 | 96,015 | 88,784 |
| 1,245,533 | 1,310,641 | 923,285 | 989,865 | 1,045,103 | 489,728 |
| 162,083 | 172,842 | 188,698 | 218,957 | 243,169 | 259,226 |
| - | - | - | 696,257 | - | 561,175 |
| 1,458,606 | 2,815,707 | 2,393,844 | 2,395,844 | 2,812,195 | 2,271,077 |
| 500,000 | - | - | - | - | - |
| 1,681,227 | 1,836,112 | 1,933,527 | 2,088,551 | 2,284,578 | 2,532,793 |
| - | - | - | - | - | - |
| \$ 5,954,544 | \$ 7,029,086 | \$ 6,469,436 | \$ 7,443,102 | \$ 7,518,768 | \$ 7,410,412 |

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

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

| Fiscal Year | 2009 | 2010 | 2011 | 2012 |
|--|----------------------|----------------------|----------------------|----------------------|
| REVENUES | | | | |
| Property taxes | \$ 6,608,061 | \$ 7,070,700 | \$ 6,695,806 | \$ 6,945,791 |
| Personal property replacement taxes | 409,824 | 362,756 | 403,221 | 363,749 |
| Sales and rental revenue | 209,932 | 265,688 | 321,381 | 321,672 |
| Charges for recreation programs | 1,497,812 | 1,437,286 | 1,469,943 | 1,503,487 |
| Intergovernmental | 87,122 | 89,079 | 101,454 | 283,600 |
| Donations | 9,568 | 3,075 | 11,550 | 13,025 |
| Investment income | 167,509 | 89,791 | 41,129 | 28,225 |
| Miscellaneous | 71,189 | 67,205 | 103,899 | 59,839 |
| Total revenues | 9,061,017 | 9,385,580 | 9,148,383 | 9,519,388 |
| EXPENDITURES | | | | |
| General government | 3,271,538 | 3,505,026 | 3,482,478 | 3,500,098 |
| Culture and recreation | 3,441,212 | 3,303,623 | 3,540,548 | 3,403,995 |
| Capital outlay | 1,225,439 | 1,204,351 | 884,871 | 1,413,334 |
| Debt service | | | | |
| Principal retirement | 1,099,400 | 1,097,315 | 1,110,450 | 1,142,345 |
| Interest and fiscal charges | 20,461 | 22,548 | 10,827 | 21,419 |
| Total expenditures | 9,058,050 | 9,132,863 | 9,029,174 | 9,481,191 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 2,967 | 252,717 | 119,209 | 38,197 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 100,000 | 105,000 | 125,000 | 304,344 |
| Transfers (out) | (460,266) | (741,638) | (749,219) | (1,246,741) |
| Bonds issued | 1,097,315 | 1,110,450 | 1,142,345 | 1,060,370 |
| Premium on bonds issued | - | - | 1,325 | - |
| Total other financing sources (uses) | 737,049 | 473,812 | 519,451 | 117,973 |
| NET CHANGE IN FUND BALANCES | 740,016 | 726,529 | 638,660 | 156,170 |
| FUND BALANCES, MAY 1 | 9,751,514 | 10,491,530 | 11,218,059 | 11,856,719 |
| FUND BALANCES, APRIL 30 | \$ 10,491,530 | \$ 11,218,059 | \$ 11,856,719 | \$ 12,012,889 |
| DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES | | | | |
| | 14.30% | 14.12% | 13.89% | 14.21% |

Data Source

Audited Financial Statements

| 2013 | | 2014 | | 2015 | | 2016 | | 2017 | | 2018 | |
|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|
| \$ | 7,089,430 | \$ | 7,521,383 | \$ | 7,579,579 | \$ | 7,663,580 | \$ | 7,866,121 | \$ | 7,788,474 |
| | 360,640 | | 412,711 | | 402,563 | | 736,474 | | 963,073 | | 510,154 |
| | 371,601 | | 335,302 | | 379,515 | | 390,279 | | 472,641 | | 485,497 |
| | 1,583,692 | | 1,559,872 | | 1,579,372 | | 1,739,516 | | 1,799,803 | | 1,901,550 |
| | 10,312 | | - | | - | | - | | - | | - |
| | 2,924 | | 3,925 | | 9,875 | | - | | 195,730 | | - |
| | 12,441 | | 23,275 | | 36,757 | | 34,916 | | 67,209 | | 84,397 |
| | 44,517 | | 55,094 | | 50,439 | | 35,084 | | 38,424 | | 72,556 |
| | 9,475,557 | | 9,911,562 | | 10,038,100 | | 10,599,849 | | 11,403,001 | | 10,842,628 |
| | 4,017,755 | | 3,881,072 | | 3,734,925 | | 3,715,738 | | 3,888,176 | | 3,904,414 |
| | 3,546,662 | | 3,650,006 | | 3,808,097 | | 3,941,458 | | 4,034,398 | | 4,074,364 |
| | 2,647,692 | | 727,663 | | 1,382,546 | | 1,308,864 | | 1,586,384 | | 1,174,967 |
| | 666,410 | | 393,960 | | 414,180 | | 432,240 | | 514,985 | | 528,015 |
| | 9,867 | | 4,925 | | 9,479 | | 14,612 | | 11,432 | | 7,920 |
| | 10,888,386 | | 8,657,626 | | 9,349,227 | | 9,412,912 | | 10,035,375 | | 9,689,680 |
| | (1,412,829) | | 1,253,936 | | 688,873 | | 1,186,937 | | 1,367,626 | | 1,152,948 |
| | 175,000 | | 1,202,000 | | 908,000 | | 501,000 | | 501,000 | | 1,062,175 |
| | (1,119,376) | | (2,331,136) | | (1,856,084) | | (1,372,590) | | (1,404,699) | | (1,959,250) |
| | - | | 846,420 | | - | | 1,043,000 | | - | | - |
| | - | | - | | - | | - | | - | | - |
| | (944,376) | | (282,716) | | (948,084) | | 171,410 | | (903,699) | | (897,075) |
| | (2,357,205) | | 971,220 | | (259,211) | | 1,358,347 | | 463,927 | | 255,873 |
| | 12,012,889 | | 9,655,684 | | 10,626,904 | | 10,367,693 | | 11,726,040 | | 12,189,967 |
| \$ | 9,655,684 | \$ | 10,626,904 | \$ | 10,367,693 | \$ | 11,726,040 | \$ | 12,189,967 | \$ | 12,445,840 |
| | 8.46% | | 5.29% | | 5.23% | | 5.40% | | 6.01% | | 6.20% |

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

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

| Levy Year | Real Property | Railroad Property | Air Pollution Property | Total Assessed Value | Estimated Value (1) | Direct Tax Rate |
|----------------------|--------------------------|------------------------------|---------------------------------------|-------------------------------------|--------------------------------|--------------------------------|
| 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 |
| 2015 | 1,431,719,501 | 1,791,002 | 560 | 1,433,511,063 | 4,300,533,189 | 0.5560 |
| 2016 | 1,652,535,404 | 4,180,554 | 721 | 1,656,716,679 | 4,970,150,037 | 0.4850 |
| 2017 | 1,689,446,661 | 4,063,332 | 766 | 1,693,510,759 | 5,080,532,277 | 0.4930 |

(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 | 2018 | | | 2009 | | |
|------------------------------|---------------------------------------|------------------------|------|--|------------------------|------|--|
| | | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Total Taxable Assessed Value |
| Midwest Gaming | Casino | \$ 71,574,589 | 1 | 4.23% | | | |
| Universal Oil Products | Chemicals Manufacturer, Catalysts R&D | 30,432,258 | 2 | 1.80% | \$ 44,083,184 | 1 | 1.95% |
| Colliers Agent GSA DP | Real Property | 15,738,372 | 3 | 0.93% | | | 0.84% |
| Juno Lighting Inc. | Lighting Fixtures | 15,072,858 | 4 | 0.89% | 19,074,654 | 5 | |
| Marc Realty | Real Property | 13,210,466 | 5 | 0.78% | | | |
| Abbott Labs Tax Dept | Pharmaceutical Products | 12,437,255 | 6 | 0.73% | 18,416,946 | 6 | 0.81% |
| Cambridge Realty | Real Property | 11,939,375 | 7 | 0.71% | | | |
| Apple Reit Ten | Real Property | 11,811,583 | 8 | 0.70% | | | |
| James Campbell LLC | Real Property | 11,398,988 | 9 | 0.67% | | | |
| Marriot Corporation | Hotel, Business and Conference Center | 10,699,264 | 10 | 0.63% | 14,974,900 | 7 | 0.66% |
| Ohare Lake Off Plz LLC (2) | Real Estate | | | | 30,447,053 | 2 | 1.34% |
| MR Properties | Office Buildings | | | | 23,849,340 | 3 | 1.05% |
| Dante Monteverde | Real Property | | | | 19,468,120 | 4 | 0.86% |
| First Washington Realty, Inc | Real Estate | | | | 14,660,029 | 8 | 0.65% |
| Sysco Food Services | Office, Research and Development | | | | 14,008,240 | 9 | 0.62% |
| Schwinge Metro SQ LLC | Real Estate | | | | 12,620,876 | 10 | 0.56% |
| TOTAL | | \$ 204,315,008 | | 12.07% | \$ 211,603,342 | | 9.34% |

(1) Based on Taxable Assesed Values for Tax Year 2017 and 2008, respectively.

(2) 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

| Tax Levy Year | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|---------------|
| PARK DISTRICT DIRECT RATES (1) | | | | | | | | | | |
| Corporate | 0.1199 | 0.1257 | 0.1379 | 0.1584 | 0.1810 | 0.2226 | 0.2240 | 0.2351 | 0.2057 | 0.2072 |
| Recreation | 0.0507 | 0.0532 | 0.0582 | 0.0639 | 0.0705 | 0.0892 | 0.0908 | 0.0956 | 0.0837 | 0.0843 |
| IMRF | 0.0133 | 0.0139 | 0.0151 | 0.0167 | 0.0184 | 0.0220 | 0.0218 | 0.0229 | 0.0202 | 0.0210 |
| Liability insurance | 0.0086 | 0.0090 | 0.0101 | 0.0115 | 0.0126 | 0.0154 | 0.0155 | 0.0162 | 0.0142 | 0.0141 |
| Auditing | 0.0015 | 0.0016 | 0.0018 | 0.0020 | 0.0022 | 0.0026 | 0.0025 | 0.0026 | 0.0021 | 0.0021 |
| Handicapped Fund | 0.0238 | 0.0281 | 0.0207 | 0.0226 | 0.0257 | 0.0400 | 0.0397 | 0.0400 | 0.0348 | 0.0394 |
| Museum Fund | 0.0034 | 0.0036 | 0.0045 | 0.0055 | 0.0064 | 0.0078 | 0.0077 | 0.0079 | 0.0067 | 0.0067 |
| Social Security | 0.0126 | 0.0132 | 0.0143 | 0.0155 | 0.0168 | 0.0201 | 0.0198 | 0.0193 | 0.0167 | 0.0166 |
| Limited Bonds | 0.0656 | 0.0684 | 0.0745 | 0.0825 | 0.0907 | 0.1111 | 0.1065 | 0.1158 | 0.1009 | 0.1008 |
| TOTAL PARK DISTRICT DIRECT RATES | 0.2994 | 0.3167 | 0.3371 | 0.3786 | 0.4243 | 0.5308 | 0.5283 | 0.5554 | 0.4850 | 0.4922 |
| FINAL TAX RATE | 0.3000 | 0.3170 | 0.3380 | 0.3790 | 0.4250 | 0.5310 | 0.5290 | 0.5560 | 0.4850 | 0.4930 |
| OVERLAPPING RATES | | | | | | | | | | |
| City of Des Plaines | 0.831 | 0.8310 | 0.9990 | 1.0890 | 1.1660 | 1.4010 | 1.3850 | 1.4290 | 1.2420 | 1.2160 |
| Library Fund | 0.260 | 0.2600 | 0.2800 | 0.3000 | 0.3170 | 0.3750 | 0.3650 | 0.3730 | 0.3240 | 0.3220 |
| Cook County (2) | 0.415 | 0.4150 | 0.4740 | 0.4870 | 0.5310 | 0.5600 | 0.5680 | 0.5860 | 0.5330 | 0.5270 |
| Sanitary Districts | 0.252 | 0.2520 | 0.2740 | 0.3200 | 0.3700 | 0.4170 | 0.4300 | 0.4260 | 0.4060 | 0.4020 |
| Schools (3) | 4.046 | 4.0460 | 4.6830 | 5.2980 | 5.9240 | 7.2330 | 7.2900 | 7.6590 | 6.6590 | 6.7010 |
| Other (4) | 0.171 | 0.1710 | 0.1400 | 0.2170 | 0.2420 | 0.3230 | 0.2920 | 0.3000 | 0.2640 | 0.2550 |
| TOTAL OVERLAPPING RATES | 6.2750 | 6.2920 | 7.1880 | 8.0900 | 8.9750 | 10.8400 | 10.8590 | 11.3290 | 9.9130 | 9.9160 |

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

(2) Cook County, Cook County Health Facilities, Cook County Public Safety Facilities, and Consolidated Elections.

(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, and General Assistance.

Data Sources

Office of the County Clerk

**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 |
| 2008 | \$ | 6,791,716 | \$ 3,254,550 | 47.92% | \$ 3,501,677 | \$ 6,756,227 | 99.48% |
| 2009 | | 6,807,533 | 3,400,889 | 49.96% | 3,293,045 | 6,693,934 | 98.33% |
| 2010 | | 6,811,783 | 3,321,875 | 48.77% | 3,376,000 | 6,697,875 | 98.33% |
| 2011 | | 7,110,896 | 3,522,508 | 49.54% | 3,368,923 | 6,891,431 | 96.91% |
| 2012 | | 7,461,578 | 3,665,843 | 49.52% | 3,609,223 | 7,275,066 | 97.50% |
| 2013 | | 7,748,844 | 3,865,737 | 49.89% | 3,665,541 | 7,531,278 | 97.19% |
| 2014 | | 7,802,624 | 3,958,756 | 50.74% | 3,725,862 | 7,684,618 | 98.49% |
| 2015 | | 7,911,691 | 4,009,895 | 50.68% | 3,867,512 | 7,877,407 | 99.57% |
| 2016 | | 8,034,222 | 4,108,393 | 51.14% | 3,873,358 | 7,981,751 | 99.35% |
| 2017 | | 8,335,304 | 4,179,058 | 50.14% | - | 4,179,058 | 50.14% |

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 | Business-Type | | Total Primary Government | Percent of Equalized Assessed Value | Percent of Personal Income | Per Capita |
|-------------------------|---------------------|----------------|--|--|---|--------------------------------|--------------------------------|--|----------------------------------|---------------|
| | | | | Activities General Obligation Bonds | Activities Alternate Revenue Bonds | General Obligation Bonds | | | | |
| 2009 | 2008 | 58,720 | \$ 2,263,905,336 | \$ 1,097,315 | \$ 9,792,897 | \$ - | \$ 10,890,212 | 0.48% | 0.77% | 185.46 |
| 2010 | 2009 | 58,364 | 2,172,487,824 | 1,110,450 | 9,064,553 | - | 10,175,003 | 0.47% | 0.63% | 174.34 |
| 2011 | 2010 | 58,364 | 2,052,819,766 | 1,142,345 | 8,298,034 | - | 9,440,379 | 0.46% | 0.59% | 161.75 |
| 2012 | 2011 | 58,364 | 1,878,176,097 | 1,060,370 | 7,490,530 | - | 8,550,900 | 0.46% | 0.53% | 146.51 |
| 2013 | 2012 | 58,364 | 1,758,728,245 | 393,960 | 6,675,531 | - | 7,069,491 | 0.40% | 0.44% | 121.13 |
| 2014 | 2013 | 58,364 | 1,459,745,771 | 846,420 | 5,838,312 | - | 6,684,732 | 0.46% | 0.42% | 114.54 |
| 2015 | 2014 | 58,364 | 1,477,147,657 | 432,240 | - | 5,118,897 | 5,551,137 | 0.38% | 0.35% | 95.11 |
| 2016 | 2015 | 58,364 | 1,433,511,063 | 1,043,000 | - | 4,131,117 | 5,174,117 | 0.36% | 0.32% | 88.65 |
| 2017 | 2016 | 58,364 | 1,656,716,679 | 528,015 | - | 3,128,338 | 3,656,353 | 0.22% | 0.23% | 62.65 |
| 2018 | 2017 | 58,364 | 1,693,510,759 | 561,175 | - | 2,105,558 | 2,666,733 | 0.16% | 0.17% | 45.69 |

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

Data Source

(1) U.S. Census Bureau - 2010 Census (most recent available)

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

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

| Fiscal Year | General Obligation Bonds | Less Amounts Available In Debt Service Fund | Total | Equalized Assessed Value (2) | Percentage of Equalized Assessed Value | Population (3) | Per Capita |
|--------------------|---|--|--------------|---|---|-----------------------|-----------------------|
| 2009 | \$ 1,097,315 | \$ 1,183,423 | \$ (86,108) | \$ 2,263,905,336 | 0.00% | 58,720 | - |
| 2010 | 1,110,450 | 1,273,885 | (163,435) | 2,172,487,824 | 0.00% | 58,364 | - |
| 2011 | 1,142,345 | 1,292,255 | (149,910) | 2,052,819,766 | 0.00% | 58,364 | - |
| 2012 | 1,060,370 | 1,348,262 | (287,892) | 1,878,176,097 | 0.00% | 58,364 | - |
| 2013 | 393,960 | 1,245,533 | (851,573) | 1,758,728,245 | 0.00% | 58,364 | - |
| 2014 | 846,420 | 1,310,641 | (464,221) | 1,459,745,771 | 0.00% | 58,364 | - |
| 2015 | 5,412,240 | 923,285 | 4,488,955 | 1,477,147,657 | 0.00% | 58,364 | - |
| 2016 | 5,063,000 | 989,865 | 4,073,135 | 1,433,511,063 | 0.28% | 58,364 | 69.79 |
| 2017 | 3,573,015 | 1,045,103 | 2,527,912 | 1,656,716,679 | 0.15% | 58,364 | 43.31 |
| 2018 | 2,666,733 | 489,728 | 2,177,005 | 1,693,510,759 | 0.14% | 58,364 | 37.30 |

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

Data Source

- (1) Audited Financial Statements
- (2) Cook County Department of Tax Extension
- (3) U.S. Census Bureau - 2010 Census (most recent available)

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

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

April 30, 2018

| Jurisdiction | Net Debt Outstanding | Amount Applicable to District | |
|---|---------------------------------|--|-----------------------|
| | | Percent (1) | Amount |
| Des Plaines Park District | \$ 561,175 | 100.00% | \$ 561,175 |
| Schools | | | |
| School District No. 26 | 8,665,000 | 12.51% | 1,083,992 |
| School District No. 62 | 78,815,000 | 90.52% | 71,343,338 |
| School District No. 64 | 6,180,000 | 1.83% | 113,094 |
| High School District No. 207 | 14,540,000 | 35.24% | 5,123,896 |
| High School District No. 214 | 43,940,000 | 0.33% | 145,002 |
| Harper Community College District No. 512 | 126,895,000 | 0.15% | 190,343 |
| Oakton Community College District No. 535 | 34,150,000 | 7.27% | 2,482,705 |
| Total schools | | | 80,482,370 |
| Other | | | |
| Cook County (2) | 3,085,186,750 | 1.12% | 34,554,092 |
| Cook County Forest Preserve District | 157,510,000 | 1.12% | 1,764,112 |
| Metropolitan Water Reclamation District | 2,480,560,091 | 1.14% | 28,278,385 |
| City of Des Plaines | 26,648,243 | 82.05% | 21,864,883 |
| Village of Mt. Prospect | 62,480,000 | 1.71% | 1,068,408 |
| City of Park Ridge | 28,835,000 | 1.95% | 562,283 |
| Niles Public Library District | - | 1.43% | - |
| Total other | | | 88,092,163 |
| Total overlapping debt | | | 168,574,533 |
| TOTAL DIRECT AND OVERLAPPING DEBT | | | \$ 169,135,708 |

Data Source

- (1) Cook County Department of Tax Extension
- (2) Includes Cook County's outstanding general obligation bonds, Cook County's proportional share of Public Building Commission Chicago revenue bonds, notes issued under a demand note program, and interim financing notes. Excludes tax anticipation notes.
- (3) Overlapping debt percentages are based on 2017 EAVs, the most current available.

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

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Legal debt limit | \$ 106,192,025 | \$ 113,195,267 | \$ 102,640,988 | \$ 93,908,805 | \$ 87,936,412 | \$ 72,987,289 | \$ 73,857,383 | \$ 71,675,553 | \$ 82,835,834 | \$ 84,675,537 |
| Total net debt applicable to limit | 1,097,315 | 1,110,450 | 1,142,345 | 1,060,370 | 393,960 | 846,420 | 5,412,240 | 5,063,000 | 3,573,015 | 2,611,175 |
| LEGAL DEBT MARGIN | \$ 105,094,710 | \$ 112,084,817 | \$ 101,498,643 | \$ 92,848,435 | \$ 87,542,452 | \$ 72,140,869 | \$ 68,445,143 | \$ 66,612,553 | \$ 79,262,819 | \$ 82,064,362 |
| TOTAL NET DEBT APPLICATION TO THE LIMIT AS A PERCENTAGE OF DEBT LIMIT | 1.0% | 1.0% | 1.1% | 1.1% | 0.4% | 1.2% | 7.3% | 7.1% | 4.3% | 3.1% |

Legal Debt Margin Calculation for Fiscal 2018

| | |
|--|-----------------------------|
| 2017 Assessed Value (most recent available) | \$ 1,693,510,759 |
| Legal debt margin | <u>5.000%</u> |
| Debt limit | 84,675,537 |
| Debt applicable to limit General obligation bonds | <u>2,611,175</u> |
| LEGAL DEBT MARGIN | <u>\$ 82,064,362</u> |

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

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

| Fiscal Year | Population (1) | Median Income Family (1) | Per Capita Personal Income (1) | Total Personal Income | School Enrollment (2) | Unemployment Rate (3) |
|------------------------|-----------------------|---|---|--------------------------------------|----------------------------------|----------------------------------|
| 2009 | 58,710 | \$ 53,638 | \$ 24,146 | \$ 1,417,611,660 | 8,414 | 11.0% |
| 2010 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,540 | 10.4% |
| 2011 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,000 | 10.4% |
| 2012 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,490 | 8.8% |
| 2013 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 7,836 | 8.4% |
| 2014 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,516 | 6.6% |
| 2015 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,516 | 5.2% |
| 2016 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,440 | 5.7% |
| 2017 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,437 | 4.1% |
| 2018 | 58,364 | 56,871 | 27,562 | 1,608,628,568 | 8,239 | 3.1% |

Data Sources

- (1) U.S. Census Bureau - 2010 Census (most recent available)
- (2) Data provided by school district administrative offices, or via illinoisreportcard.com
- (3) Bureau of Labor Statistics - Local Area Unemployment Statistics, Des Plaines, IL

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

FULL-TIME EQUIVALENT EMPLOYEES

Last Ten Fiscal Years

| Fiscal Year | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| EXECUTIVE DIRECTOR'S OFFICE | | | | | | | | | | |
| Executive Director | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Superintendent of Parks & Golf Operations | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Superintendent of Business | 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 | 1 | 1 | 1 | 1 |
| Marketing and Communications Manager | - | - | 1 | 1 | 1 | - | - | - | 1 | 1 |
| Total Executive Director's Office | 4 | 4 | 5 | 6 | 6 | 5 | 5 | 5 | 6 | 6 |
| PARKS AND GOLF DEPARTMENT | | | | | | | | | | |
| Assistant Superintendent of Parks & Planning | 1 | 1 | 1 | 1 | - | 1 | 1 | 1 | 1 | 1 |
| Assistant Superintendent of Golf Operations | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 |
| Assistant Golf Supervisor | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 |
| Facility Maintenance Supervisor | 1 | 1 | - | - | - | - | - | - | - | - |
| Maintenance Supervisor | 3 | 3 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Maintenance Labor | 14 | 15 | 15 | 15 | 16 | 15 | 15 | 15 | 14 | 14 |
| Clerical | 1 | 1 | 1 | - | - | - | - | - | - | - |
| Custodians | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 3 | 3 |
| Total Parks and Planning Department | 22 | 23 | 23 | 22 | 22 | 24 | 24 | 24 | 24 | 24 |
| BUSINESS DEPARTMENT | | | | | | | | | | |
| Business Manager | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Information Technology Manager | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Human Resources & Risk Manager | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 |
| Marketing and Communications Manager | - | - | - | - | - | 1 | 1 | 1 | - | - |
| Manager of Golf and Facilities | - | - | 1 | 1 | 1 | - | - | - | - | - |
| Assistant Golf Supervisor | - | - | - | 1 | 1 | - | - | - | - | - |
| Receptionist | 1 | 1 | 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 | 6 | 6 | 7 | 8 | 8 | 8 | 8 | 8 | 7 | 7 |

| Fiscal Year | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| RECREATION AND FACILITIES DEPARTMENT | | | | | | | | | | |
| Assistant Superintendent of Recreation | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Assistant Superintendent of Facilities | 1 | 1 | - | - | - | - | - | - | - | - |
| Recreation Manager | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Aquatics Manager | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Marketing and Communications Manager | 1 | 1 | - | - | - | - | - | - | - | - |
| Recreation Supervisor | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Special Events Coordinator | - | - | - | - | - | 1 | 1 | 1 | 1 | 1 |
| Facility Supervisor | 1 | 1 | - | - | - | - | - | - | - | - |
| Facility Maintenance Supervisor | 1 | - | - | - | - | - | - | - | - | - |
| Receptionist | 1 | 1 | - | - | - | - | - | - | - | - |
| Total Recreation and Facilities Department | 11 | 10 | 6 | 6 | 6 | 7 | 7 | 7 | 7 | 7 |
| TOTAL PARK DISTRICT | 43 | 43 | 41 | 42 | 42 | 44 | 44 | 44 | 44 | 44 |

Data Source

District Business Department

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

OPERATING INDICATORS

Last Ten Fiscal Years

| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015* | 2016 | 2017 | 2018 |
|---------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|-------------|
| Unique Program participants | | | | | | | | | | |
| Resident participants | 8,664 | 8,420 | 8,510 | 8,510 | 8,623 | 7,446 | 6,867 | 6,852 | 6,596 | 5,012 |
| Nonresident participants | 1,465 | 1,485 | 1,749 | 1,890 | 1,978 | 1,810 | 1,549 | 1,511 | 1,475 | 1,319 |
| Total program attendance | 17,778 | 16,089 | 16,922 | 17,722 | 17,440 | 16,766 | 17,846 | 17,827 | 17,996 | 19,090 |
| Public swim attendance | | | | | | | | | | |
| Mystic | 74,117 | 61,779 | 75,426 | 79,338 | 100,438 | 58,107 | 54,580 | 63,861 | 67,149 | 59,409 |
| Chippewa | 8,171 | 8,974 | 9,764 | 9,934 | 8,254 | 18,338 | 20,290 | 17,656 | 18,058 | 14,932 |
| Iroquois | 2,773 | 6,365 | 6,861 | 9,729 | 7,087 | 8,663 | 13,759 | 12,949 | 13,757 | 4,946 |
| Total public swim attendance | 85,061 | 77,138 | 92,051 | 99,001 | 115,779 | 85,108 | 88,629 | 94,466 | 98,964 | 79,287 |
| Fitness center attendance | | | | | | | | | | |
| Prairie Lakes member attendance | 54,895 | 59,277 | 53,456 | 53,975 | 50,084 | 45,441 | 45,890 | 41,847 | 39,022 | 35,346 |
| Administrative leisure center fitness | 5,100 | 4,962 | 4,629 | 4,732 | 4,514 | 3,748 | 3,280 | 3,343 | 4,108 | 3,495 |
| Total fitness center attendance | 59,995 | 64,239 | 58,085 | 58,707 | 54,598 | 49,189 | 49,170 | 45,190 | 43,130 | 38,841 |
| Recreation programs | | | | | | | | | | |
| Offered | 1,810 | 1,880 | 1,796 | 2,164 | 1,672 | 1,741 | 1,842 | 1,978 | 1,941 | 2,022 |
| Held | 1,583 | 1,626 | 1,401 | 1,760 | 1,384 | 1,433 | 1,471 | 1,609 | 1,587 | 1,674 |
| Cancelled | 227 | 254 | 395 | 404 | 288 | 308 | 371 | 369 | 354 | 348 |
| Prairie Lakes members | 700 | 785 | 1,203 | 1,214 | 976* | 914 | 876 | 894 | 1,031 | 1,060 |
| ALC Fitness members | 24 | 51 | 65 | 50 | 59 | 68 | 113 | 112 | 120 | 350 |

*Some classes offered were modified and combined this year

Data Source

Various District departments

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

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| PARKS | | | | | | | | | | |
| Number of sites | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 56 | 57 | 57 |
| Owned acres | 281.27 | 281.27 | 281.27 | 281.27 | 281.27 | 281.27 | 281.44 | 281.60 | 282.94 | 282.94 |
| Cooperative acres | 106.00 | 106.00 | 106.00 | 106.00 | 106.00 | 106.00 | 106.00 | 106.00 | 106.00 | 106.00 |
| Total acres | 387.27 | 387.27 | 387.27 | 387.27 | 387.27 | 387.27 | 387.44 | 387.60 | 388.94 | 388.94 |
| FACILITIES | | | | | | | | | | |
| Playgrounds | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 35 | 35 |
| 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