

# PARK DISTRICT OF LAGRANGE, ILLINOIS

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## COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED  
APRIL 30, 2017

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**  
**APRIL 30, 2017**

Prepared by:

Superintendent of Finance, Leynette Knuiej

# **PARK DISTRICT OF LA GRANGE, ILLINOIS**

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## **INTRODUCTORY SECTION**

This section includes miscellaneous data regarding the Park District of LaGrange including:

- Principal Officials
- Organizational Structure Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Principal Officials**

**April 30, 2017**

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### **BOARD OF PARK COMMISSIONERS**

#### **Elected Officials**

Mary Ellen Penicook, President

Robert Ashby, Vice President

Lynn Lacey, Commissioner

Rob Vear, Commissioner

Chris Walsh, Commissioner

#### **Appointed Officials**

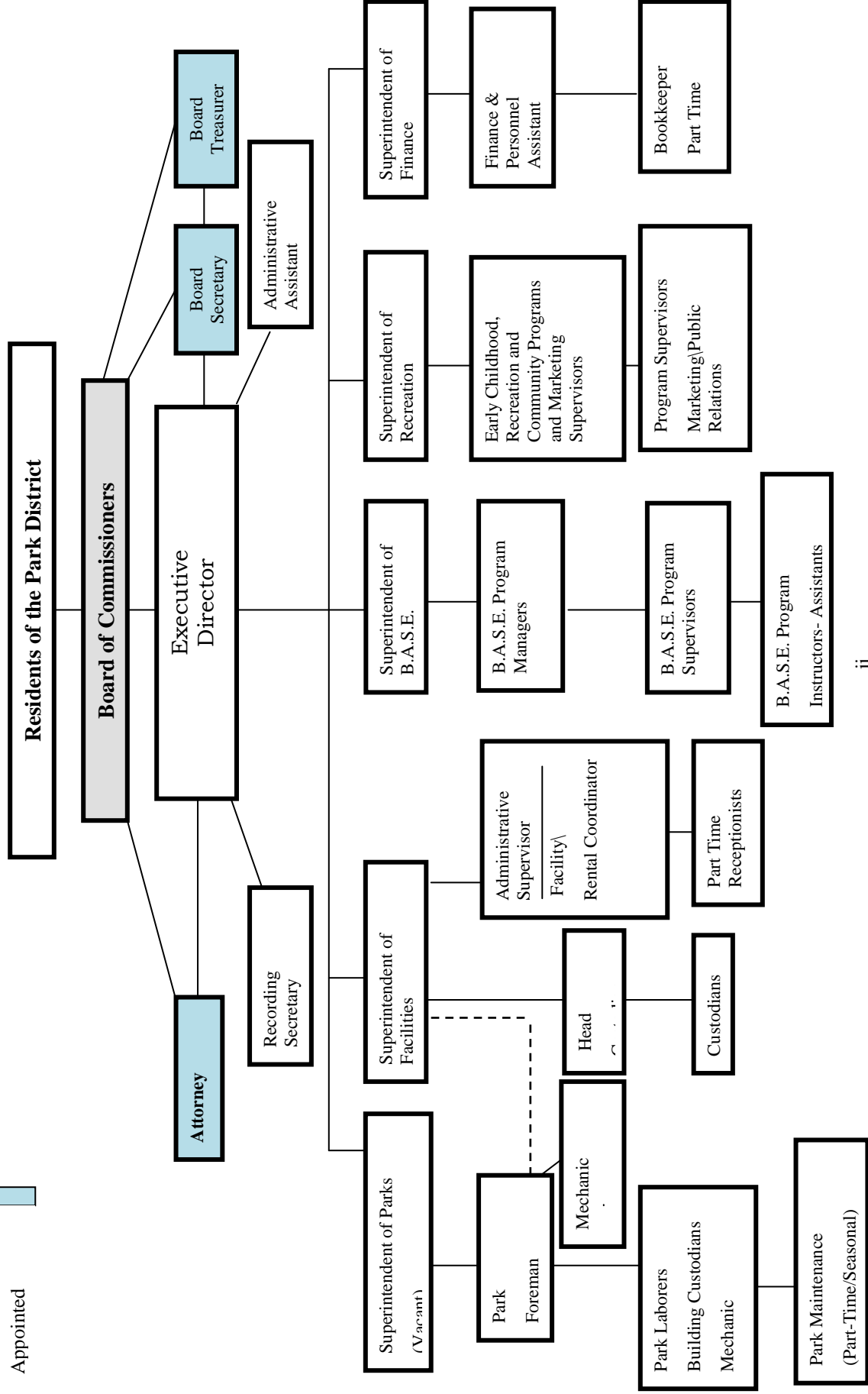
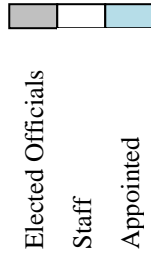
Robert Metzger, Treasurer

Dean Bissias, Secretary

#### **ADMINISTRATIVE**

Dean Bissias, Executive Director

# Park District of La Grange Organizational Structure Chart





June 30, 2017

To the residents of the Park District of La Grange:

The Comprehensive Annual Financial Report (CAFR) of the Park District of La Grange for the fiscal year ended April 30, 2017 is hereby submitted. This report presents a comprehensive picture of the Park District's financial activities during the fiscal year and the financial condition of its various funds at April 30, 2017. The Park District is required to issue annually a report of its financial position and activity presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by an independent firm of certified public accountants.

Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Park District of La Grange. We believe the data, as presented, is accurate in all material respects, that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Park District as measured by the financial activity of its various funds, and that, all disclosures necessary to enable the reader to gain the maximum understanding of the District's financial affairs have been included.

To provide a reasonable basis for making these representations, management of the Park District has established an internal control framework. The system of internal accounting control is designed to protect the Park District's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the Park District's financial statements in conformity with GAAP. However, the cost of the control should not exceed the benefits to be derived, the objective is to provide, reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

Lauterbach & Amen, LLP, Certified Public Accountants, has issued an unmodified opinion on the Park District of La Grange's financial statements for the year ended April 30, 2017. The auditor's report is located at the front of the financial section of this report.

Generally accepted accounting principles (GAAP) requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). MD&A complements this letter of transmittal and should be read in conjunction with it. The Park District's MD&A immediately follows the independent auditor's report.



## **Profile of the Park District of La Grange**

The Park District of La Grange, incorporated in 1929, is located at the western edge of Cook County, 18 miles southwest of downtown Chicago. The Park District's boundaries are mostly coterminous with those of the Village of La Grange, encompassing approximately three square miles.

The Park District's legislative body consists of the Board of five commissioners, who serve overlapping four-year terms and must be Park District residents. Day to day operations of the Park District is the responsibility of the Executive Director, an appointed position by the elected Board of Commissioners. The Park District is empowered to levy a property tax on both real and personal property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation.

The Park District of La Grange serves 15,550 in district residents and 5,895 residents of the City of Countryside. We maintain and utilize ten park sites totaling approximately 73 acres of land which are spread throughout the Village of La Grange. In addition, the City of Countryside provides an additional 22.5 acres of park land for recreational programming. Our Recreation Center houses three full basketball courts, an indoor playground, and many other amenities as well as our administrative offices and maintenance facilities. All of these sites provide numerous benefits to the residents and the community at large.

The Comprehensive Annual Financial report includes all funds of the governmental operations based on financial responsibility. There are no other organizations for which the Park District has financial accountability. The Park District, however, participates in the Illinois Municipal Retirement Fund (IMRF), the South East Association for Special Park and Recreation (SEASPAR), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, they are available upon request from their respective business offices.

The annual budget serves as the foundation for the Park District's financial planning and control. State law requires that a Park District adopt its annual budget within or before the end of first quarter of the fiscal year. Spending authority is conveyed through the budget by the expenditure object. The level of budgetary control is at the fund level.

## **Local Economy**

The Village of La Grange is a well-established community, located in the western corridor of the Chicago metropolitan area. While primarily a residential community, there is a commercial and retail sector. Based on the most recent available Equalized Assessed Valuation of the local property, 85% is residential and 15% is commercial and industrial.

Over the past five years, the Park District has suffered a decline in property valuation at an average annual rate of 6.0%. This trend has turned around with the 2016 valuation which realized a 4.4% increase over the prior year valuation. This increase is due in part to new growth in the community but mostly to an increase in the state equalization factor. Several developments are currently in process throughout the Village. Uptown La Grange, a 265 unit luxury rental property with 9,000 square feet of retail space opened in April 2017. Additionally, an assisted senior living and memory care treatment facility is still in the development stage but progressing forward. Both of these developments will fulfill a need in the community and benefit the local economy.

## **Long -Term Financial Planning**

Approximately two thirds of the Park District's revenue is derived from property taxes. With the limitation of the tax cap, growth in this revenue stream will be limited by the consumer price index. In addition, potential legislation from the State of Illinois may freeze the amount that the Park District will be able to levy in the future. The Park District has been working toward reducing its reliance on property taxes and increasing revenue from other sources.

The other one third of the Park District's revenue is derived from user fees and charges. As such, the Park District has been extremely open to opportunities to further the Park District's mission. One such opportunity would be the addition of a fitness center inside the Recreation Center. Several years ago the Park District applied for a grant to assist in the construction of a fitness center. During the year, we were notified by the State of Illinois that our PARC Grant application was approved. Construction of the fitness center began in January 2017 and we expect the fitness center to be open by fall of 2017.

A Capital Projects Budget is utilized to schedule major capital additions and repairs. The Park District primarily follows a "pay as you go" funding strategy for maintenance and replacement of assets. The Park District had some funds remaining from the general obligation park bonds issued in a prior year that have been used for the development of the fitness center.

## **Major Initiatives and Accomplishments**

The majority of our resources this year have been allocated to the construction of the fitness center. We are very excited about this project and look forward to the grand opening. Other capital projects completed this year included the purchase of maintenance equipment, playground equipment, and new flooring in the Sedgewick Park Building. In accordance with the approved capital projects budget \$250,000 was transferred from operations to the Capital Projects Fund. In addition, a transfer of \$225,000 was made from the Special Recreation Fund for the handicapped amenities to be included in the new fitness center.

The Park District partnered for another year with the La Grange Business Association to run a special event for the community. The La Grange Endless Summerfest showcased local business, offered food, musical entertainment, carnival rides, fireworks and much more. Many volunteers from both organizations contributed to the success of the event. A special thank you to everyone who volunteered or participated during this fun filled weekend.

The enthusiastic participation of the residents and local groups in our Park Pride Day continued again this year by contributing a day of service to spruce up and beautify their local park. Our parks received flower planting, mulching, raking, and the removal of debris. A special thank you to all of our sponsors and everyone who participated.

## **Awards and Acknowledgments**

Once again, the Park District has achieved the highest loss control award for 2016 from the Park District Risk Management Agency. This award recognizes that the Park District has successfully established and implemented a comprehensive loss prevention program.

The Governmental Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District of La Grange for the fiscal year ended April 30, 2016. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for the preparation of state and local government financial reports.

The award is based on the ability of the Park District to present an easily readable and organized comprehensive annual financial report that satisfies all applicable legal requirements and generally accepted accounting principles.

The Certificate of Achievement is only valid for one year. The Park District of La Grange has received a Certificate of Achievement every year since 1995. We believe the current report continues to conform to these requirements, and we are submitting it to the Government Finance Officers Association again this year.

The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of the staff. Each member of the staff has my sincere appreciation for the contributions made in the preparation of this report. Finally, appreciation is expressed to the Board of Commissioners, the Treasurer, and the Executive Director for their leadership in planning and conducting the fiscal affairs of the Park District in a responsible manner.

Sincerely,

A handwritten signature in cursive script, reading "Leynette Kuniej".

Leynette Kuniej  
Superintendent of Finance



Government Finance Officers Association

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

Presented to

**Park District of La Grange  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2016**

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

Executive Director/CEO

## **FINANCIAL SECTION**

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Individual Fund Statements and Schedules
- Supplemental Schedules

## **INDEPENDENT AUDITORS' REPORT**

This section includes the opinion of the District's independent auditing firm.



## **INDEPENDENT AUDITORS' REPORT**

June 30, 2017

Members of the Board of Commissioners  
Park District of La Grange  
La Grange, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Park District of La Grange, Illinois, as of and for the year ended April 30, 2017, and the related notes to the 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 of 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 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, each major fund, and the aggregate remaining fund information of the Park District of La Grange, Illinois, as of April 30, 2017, and the respective changes in financial position 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 as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not 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 Park District of La Grange, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 budgetary comparison schedules and supplemental 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.

  
LAUTERBACH & AMEN, LLP



## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2017**

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Our discussion and analysis of the Park District of La Grange's financial performance provides an overview of the Park District of La Grange's financial activities for the fiscal year ended April 30, 2017. Please read it in conjunction with the transmittal letter, which begins on page iii and the Park District of La Grange's financial statements, which begin on page 3.

#### **FINANCIAL HIGHLIGHTS**

- The Park District of La Grange's Net Position was \$11,231,109 at April 30, 2017 compared to a net position of \$10,156,908 at April 30, 2016, an increase of \$1,074,201. Approximately half of this amount is due to a State of Illinois Park and Recreational Facility Construction (PARC) Grant awarded for the construction of a fitness center. Half of the amount awarded was earned and billed during the current fiscal year.
- Property tax revenue for fiscal year 2017 was \$2,801,708 compared to the prior year of \$2,749,381 for an increase of \$52,327 due mainly to fewer tax objections and refunds being paid during the current year.
- Revenue from charges for services decreased by \$10,585. The two programs which had the greatest fluctuation in revenue were the preschool program and the before and after school program. In addition, some contracts for services were either not renewed or renegotiated at a lower rate.
- Last year the implementation of GASB Statement No. 68 which required changes to the accounting and reporting for pensions increased our retirement expense by \$247,308. This year the net adjustment was only \$4,518.
- The expense for interest on long term debt decreased by \$126,684 due to the prior year refunding of the 2006 general obligation bond issue.
- The Park District issued its annual rollover general obligation park bonds for \$320,000. Overall, there was a net decrease in general obligation park bonds outstanding of \$601,974.
- The Park District in the process of finalizing the sale of 2.82 acres of land from Gordon Park to a developer. The deal should close by the end of 2017.

#### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3 - 5) provide information about the activities of the Park District of La Grange as a whole and present a longer-term view of the Park District of La Grange's finances. Fund financial statements begin on page 6. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Park District's operations in more detail than the government-wide statements by providing information about the Park District's most significant funds. The remaining statements provide financial information about activities for which the Park District of La Grange acts solely as a trustee or agent for the benefit of those outside of the government.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2017**

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#### **Government-Wide Financial Statements**

The government-wide financial statements provide readers with a broad overview of the Park District of La Grange's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 3 – 5 of this report.

The Statement of Net Position reports information on all of the Park District of La Grange's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Park District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Park District's property tax base and the condition of the Park District's infrastructure, is needed to assess the overall health of the Park District of La Grange.

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

#### **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 Park District of La Grange, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds, however, the Park District of La Grange only uses governmental 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, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Park District of La Grange'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 the comparison between governmental funds and governmental activities.

# **PARK DISTRICT OF LA GRANGE, ILLINOIS**

## **Management's Discussion and Analysis April 30, 2017**

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### **USING THIS ANNUAL REPORT – Continued**

The Park District of La Grange maintains ten individual governmental funds. These funds are further organized as major or non-major 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 major funds, which are the General Fund, Recreation Fund, Recreation for Handicapped Individuals Fund, Debt Service Fund, and Capital Projects Fund. Data from the other five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Park District of La Grange adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison statement for these funds has been provided to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 6 - 11 of this report.

### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12 – 39 of this report.

### **Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Park District of La Grange's I.M.R.F. employee pension obligations, as well as budgetary comparison schedules for the General Fund and any major special revenue funds. Required supplementary information can be found on pages 40 – 44 of this report. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 45 – 59 of this report.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Management's Discussion and Analysis April 30, 2017

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position may serve over time as a useful indicator of a government's financial position. The following table shows that in the case of the Park District of La Grange, assets/deferred outflows exceeded liabilities/deferred inflows by \$11,231,109 at April 30, 2017.

	Net Position	
	2017	2016
Current Assets	\$ 6,005,489	\$ 5,971,484
Capital Assets	18,252,028	17,303,378
Total Assets	24,257,517	23,274,862
Deferred Outflows	193,735	220,296
Total Assets/ Deferred Outflows	24,451,252	23,495,158
Current Liabilities	2,079,054	1,635,376
Noncurrent Liabilities	8,121,801	8,878,600
Total Liabilities	10,200,855	10,513,976
Deferred Inflows	3,019,288	2,824,274
Total Liabilities/ Deferred Inflows	13,220,143	13,338,250
Net Position		
Net Investment in Capital Assets	9,987,178	9,079,528
Restricted	470,852	550,041
Unrestricted	773,079	527,339
Total Net Position	\$ 11,231,109	\$ 10,156,908

The largest portion of the Park District of La Grange's Net Position, \$9,987,178 or 88.9%, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Park District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. A detailed computation of this amount can be found on page 28.

An additional portion, or 4.2%, of the Park District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 6.9 percent, or \$773,079, represents unrestricted net position and may be used to finance day-to-day operations without constraints.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Management's Discussion and Analysis April 30, 2017

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#### GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Net position for the Park District's governmental activities increased from the prior year net position by \$1,074,201 or 10.6%.

	Changes in Net Position	
	<u>2017</u>	<u>2016</u>
Revenues		
Program Revenues		
Charges for Services	\$ 1,804,476	\$ 1,815,061
Contributions	7,080	4,750
General Revenues		
Property Taxes	2,801,708	2,749,381
Replacement Taxes	45,316	37,924
Grants	493,574	-
Interest Income	25,239	17,592
Other	37,778	31,144
Total Revenues	<u>5,215,171</u>	<u>4,655,852</u>
Expenses		
Recreation	3,937,626	4,144,817
Interest of Long-Term Debt	<u>203,344</u>	<u>330,028</u>
Total Expenses	<u>4,140,970</u>	<u>4,474,845</u>
Changes in Net Position	1,074,201	181,007
Net Position - Beginning	<u>10,156,908</u>	<u>9,975,901</u>
Net Position- Ending	<u>\$ 11,231,109</u>	<u>\$ 10,156,908</u>

#### Governmental Activities

Total revenues for the Park District increased by \$559,319 mostly due the Park and Recreational Facility Construction (PARC) Grant receivable of \$493,574 for the construction of the fitness center. The balance of \$65,745 is a combination of charges for services and property taxes. Charges for services decreased a total of \$10,585 or 0.6%. These charges are for recreational programs, facility usage, and facility rentals. Although the percentage change is small, there were some major changes in the program mix.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2017**

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#### **GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued**

##### **Governmental Activities**

Preschool revenue decreased by 40.1% or \$29,976. The prior year had seen one of the largest graduating classes ever at 32 students who aged out of the program. Fewer new students registered for this year causing the cancellation of two classes.

The Before and After School Program revenue increased by \$51,203 or 7.5%. Half of this increase is due to opening an additional location for the program. Also a change in the fee structure eliminated the daily care options during the school year and standardized the summer options to be consistent with our other summer camp programs. These changes had both a positive and negative effect. Although dropping the daily option decreased enrollment on one day a week in particular, it actually helped to stabilize the daily enrollment. Thereby enabling the Park District to make the best use of our resources. The summer program which switched from a four day program to five days a week showed a marked increase in enrollment.

Contract changes from the prior year included a renegotiation of the license agreement the White Sox organization for a decrease in revenue of \$13,690. Also an intergovernmental agreement for the shared services of the Superintendent of Finance was not renewed for a decrease in revenue of \$9,747.

The increase in the property tax revenue received by the Park District was 1.9% even though the consumer price index (CPI) used to calculate the tax extension was 0.8%. For this 2015 tax year, the equalized assessed valuation (EAV) of property located within the Park District boundaries decreased in value by 2.8%. Both the EAV and the CPI directly impact the amount of tax assessed to the property owners and paid to the Park District. In addition, there were fewer tax objections and refunds issued during this year.

Total expenses for the Park District decreased by \$333,875 or 7.5%. Last year the implementation of required changes to the accounting and reporting for pensions increased our retirement expense by \$247,308. This year the net adjustment was only \$4,518. The difference between these adjustments accounts for the majority of the overall decrease when comparing the two years. Further information on the retirement plan can be found on pages 34-39.

Salaries and wages increased by \$26,374 or 1.7% over the prior year due to the addition of program staff for the before and after school program, filling an open full time maintenance position, and filling the open Superintendent of Recreation position.

The other major piece in the total expenses of the Park District is the interest on long-term debt. During the prior year, the Park District refunded the General Obligation Park Bonds Series 2006 in order to achieve an interest savings in the long term. The savings on bond issuance costs and interest expense totaled \$41,925 and \$84,759 respectively. Future interest on long term debt will decrease each year as the current issues are retired. Actual future payments can be found on page 25.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2017**

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#### **FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

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

##### **Governmental Funds**

The focus of the Park District of La Grange's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, the unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. The Park District of La Grange's governmental funds reported combining ending fund balances of \$2,143,517, which is \$452,317 lower than last year's total of \$2,595,834. This decrease is due to the spending for the construction of the fitness center.

The General Fund realized an increase in fund balance due to changes mentioned previously which increased our revenue stream and generated expenditure savings. The Recreation Fund realized a decrease in fund balance due to a transfer to the Capital Projects Fund. The Park District maintains our balances to be in compliance with our fund balance policy, however, we have also committed to fund capital projects from operations. The fund balances in the General and Recreation Funds were each reduced respectively by \$75,000 and \$175,000 for transfers to the Capital Projects Fund to fund the cost of approved projects. These transfers did not exceed the excess revenue over expenditures generated by the General Fund for the current year nor reduce the balance below our policy limits. Although the transfer did exceed the excess of revenue over expenditures in the Recreation Fund, it did not reduce the fund balance below our policy limits. Fund balances remaining in the General and Recreation Funds at the end of the fiscal year were \$513,404 and \$910,025 respectively.

The fund balance for Recreation for Handicapped Individuals was decreased by \$158,715 for a total fund balance of \$208,760. The Park District calculated the cost of handicapped accessible amenities located in the new fitness center and transferred \$225,000 from this fund to the Capital Projects Fund for this project.

When notice of the grant award was received, previously approved capital projects were deferred in order to fully finance the construction of the fitness center. Under the terms of the grant, a reimbursement request for fifty percent of the grant award was submitted to the State of Illinois for eligible costs incurred through the end of fiscal year.

In the non-major special revenue funds, property tax revenue is the only source of revenue. As such the tax levy is carefully calculated to maintain a minimal fund balance in these special revenue funds and a higher fund balance in the General and the Recreation Funds, which are the Park District's primary operating funds. During the current year, the fund balance in the non-major special revenue funds was increased by \$79,525 to a total of \$262,092. This increase was planned in order to maintain appropriate fund balances in compliance with the Park District's fund balance policy.



## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2017**

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#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The Park District of La Grange made one minor budget amendment for the fiscal year to the Debt Service Fund only.

General Fund actual revenues for the year totaled \$997,182, compared to budgeted revenues of \$986,725 for an increase of \$10,457. The major difference is due to property tax revenue which was \$14,044 over budget and replacement tax revenue which was \$5,316 over budget. The Park District is conservative in budgeting tax revenue receipts to account for refunds. Miscellaneous income consists of a one-time payment of \$12,000 from the granting of easements. All of these increases were offset by the fees for field usage were under budget by \$17,866. This is a relatively new source of revenue and the recreation facilities department is working with the affiliate groups on field scheduling.

The General Fund actual expenditures for the year were \$812,074 compared to a budget of \$902,120 for \$90,046 or 10% savings. Almost all individual line items were below budget due to a conscious effort by staff to remain within budget, contain spending and to obtain the best price and quality available for goods and services purchased. If a line item was projected to exceed the budget then cuts were made in other areas to keep the fund as a whole within the original budget.

The La Grange Endless Summer Festival which is held each year in conjunction with the La Grange Business Association earned more revenue than was budgeted but also spent more than budgeted. As a result the net profit for the Park District was under the budget by \$5,218.

#### **CAPITAL ASSETS AND DEBT ADMINISTRATION**

##### **Capital Assets**

The Park District of La Grange's investment in capital assets for its governmental activities as of April 30, 2017 was \$18,252,028 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, vehicles and equipment. Capital asset additions during the fiscal year totaled \$1,368,743. The majority of this expense is for construction in progress at the end of the fiscal year.

In addition to the construction of the fitness center, playground equipment was purchased for installation at Meadow Brook Manor which is pending site plans from the developer.

At Sedgewick Park, the building received new flooring which was greatly appreciated by our program participants. At Gordon Park, the concession building which houses the splash pad operating equipment received air conditioning. At Gilbert Park, a leaking water hydrant was replaced. Maintenance equipment purchases included a single man lift and a floor scrubber.

Additional information on the Park District's capital assets can be found in Note 3 on page 22 of this report.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Management's Discussion and Analysis April 30, 2017**

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#### **CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued**

##### **Debt Administration**

At year-end, the Park District of La Grange had total outstanding bonded debt of \$8,264,850 as compared to \$8,866,824 the previous year. Of this amount, \$911,974 is due within one year.

General obligation park bonds series 2016A was issued during the year for a total of \$320,000. This is the normal annual rollover that the Park District issues each year to pay the debt service on the alternate revenue bonds series 2006 and 2012C with any remaining balance allocated to capital projects. Alternate revenue series 2006 which was refunded in early 2016 was called and paid in full in December 2016.

More detailed information on the Park District of La Grange's long-term debt can be found in Note 3 on pages 23 – 26 of this report.

#### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The following factors were considered in preparing the Park District's budget for fiscal year 2018:

- The property tax cap limited the tax extension to an increase of 0.7%, the CPI for the 2016 tax levy.
- Program revenue and expenses were based on projected offerings and changes to the mix of programs. Prices were increased only on programs where the independent contractor increased their fee to the Park District.
- Revenue from the Before and After School Program was projected to increase due to additional participation.
- The revenue and expenses from a new Fitness Center were included in the budget for a full year. The facility is expected to open in the second quarter.
- Merchant fees are projected to continue to increase as more registration is paid with credit cards and more participants use the online portal.
- Maintenance expenses were budgeted with the objective of maintaining the Recreation Center in high quality condition.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Park District of La Grange's finances, comply with finance related laws and regulations and demonstrate the Park District's commitment to public accountability. If you have any questions about this report, please contact Leynette Kuniej, Superintendent of Finance for the Park District of La Grange located at 536 East Avenue, La Grange, IL 60525.

## **BASIC FINANCIAL STATEMENTS**

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

### **Governmental Funds**

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Statement of Net Position**

**April 30, 2017**

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**See Following Page**

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Statement of Net Position**

**April 30, 2017**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Investments	\$ 4,099,561
Receivables - Net of Allowances	
Taxes	1,395,495
Other	493,995
Inventories	2,000
Prepays	<u>14,438</u>
Total Current Assets	<u>6,005,489</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	9,131,719
Depreciable	15,055,030
Accumulated Depreciation	<u>(5,934,721)</u>
Total Noncurrent Assets	<u>18,252,028</u>
Total Assets	24,257,517
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred Items - IMRF	<u>193,735</u>
Total Assets and Deferred Outflows of Resources	<u>24,451,252</u>

The notes to the financial statements are an integral part of this statement.

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	\$ 755,414
Accrued Payroll	40,452
Accrued Interest Payable	104,956
Other Payables	198,607
Current Portion of Long-Term Debt	979,625
Total Current Liabilities	<u>2,079,054</u>
Noncurrent Liabilities	
Compensated Absences Payable	78,958
Net Pension Liability - IMRF	689,967
General Obligation Bonds Payable - Net	7,352,876
Total Noncurrent Liabilities	<u>8,121,801</u>
Total Liabilities	<u>10,200,855</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	2,867,499
Deferred Items - IMRF	151,789
Total Deferred Inflows of Resources	<u>3,019,288</u>
Total Liabilities and Deferred Inflows of Resources	<u>13,220,143</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	9,987,178
Restricted	
Property Tax Levies	
Recreation for Handicapped	208,760
Illinois Municipal Retirement	59,991
Social Security	54,742
Liability Insurance	69,190
Audit	4,456
Paving and Lighting	73,713
Unrestricted	<u>773,079</u>
Total Net Position	<u>11,231,109</u>

The notes to the financial statements are an integral part of this statement.

# **PARK DISTRICT OF LA GRANGE, ILLINOIS**

## **Statement of Activities**

**For the Fiscal Year Ended April 30, 2017**

		Program Revenues		
		Charges	Operating	Net
		for	Grants/	(Expenses)/
	Expenses	Services	Contributions	Revenues
Governmental Activities				
Recreation	\$ 3,937,626	1,804,476	500,654	(1,632,496)
Interest on Long-Term Debt	203,344	-	-	(203,344)
Total Governmental Activities	4,140,970	1,804,476	500,654	(1,835,840)
		General Revenues		
		Taxes		
		Property Taxes		2,801,708
		Replacement Taxes		45,316
		Interest		25,239
		Miscellaneous		37,778
				<u>2,910,041</u>
		Change in Net Position		1,074,201
		Net Position - Beginning		<u>10,156,908</u>
		Net Position - Ending		<u><u>11,231,109</u></u>

The notes to the financial statements are an integral part of this statement.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Balance Sheet - Governmental Funds**  
**April 30, 2017**

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**See Following Page**



**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Balance Sheet - Governmental Funds**

**April 30, 2017**

	General	Recreation
<b>ASSETS</b>		
Cash and Investments	\$ 1,060,168	1,517,069
Receivables - Net of Allowances		
Taxes	437,599	228,876
Other	251	-
Inventories	2,000	-
Prepays	13,357	1,081
Total Assets	1,513,375	1,747,026
<b>LIABILITIES</b>		
Accounts Payable	92,960	135,885
Accrued Payroll	7,821	32,209
Other Payables	-	198,607
Total Liabilities	100,781	366,701
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Property Taxes	899,190	470,300
Total Liabilities and Deferred Inflows of Resources	999,971	837,001
<b>FUND BALANCES</b>		
Nonspendable	15,357	1,081
Restricted	-	-
Committed	-	908,944
Assigned	-	-
Unassigned	498,047	-
Total Fund Balances	513,404	910,025
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,513,375	1,747,026

The notes to the financial statements are an integral part of this statement.

Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor	Totals
330,042	506,956	218,895	466,431	4,099,561
113,878	425,666	-	189,476	1,395,495
-	-	493,574	170	493,995
-	-	-	-	2,000
-	-	-	-	14,438
443,920	932,622	712,469	656,077	6,005,489
738	-	521,186	4,645	755,414
422	-	-	-	40,452
-	-	-	-	198,607
1,160	-	521,186	4,645	994,473
234,000	874,669	-	389,340	2,867,499
235,160	874,669	521,186	393,985	3,861,972
-	-	-	-	16,438
208,760	57,953	-	262,092	528,805
-	-	-	-	908,944
-	-	191,283	-	191,283
-	-	-	-	498,047
208,760	57,953	191,283	262,092	2,143,517
443,920	932,622	712,469	656,077	6,005,489

The notes to the financial statements are an integral part of this statement.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Reconciliation of Total Governmental Fund Balance to  
Net Position of Governmental Activities**

**April 30, 2017**

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<b>Total Governmental Fund Balances</b>	<b>\$ 2,143,517</b>
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Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	18,252,028
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Deferred Items - IMRF	41,946

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(146,609)
Net Pension Liability - IMRF	(689,967)
General Obligation Bonds Payable - Net	(8,264,850)
Accrued Interest Payable	<u>(104,956)</u>

<b>Net Position of Governmental Activities</b>	<b><u><u>11,231,109</u></u></b>
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The notes to the financial statement are an integral part of this statement.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2017**

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**See Following Page**

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
For the Fiscal Year Ended April 30, 2017**

	General	Recreation
Revenues		
Taxes	\$ 852,760	519,465
Charges for Services	87,954	1,716,522
Grants and Donations	950	6,130
Interest	25,239	-
Miscellaneous	30,279	5,999
Total Revenues	997,182	2,248,116
Expenditures		
Current		
General Government	812,074	-
Recreation	-	2,091,359
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	812,074	2,091,359
Excess (Deficiency) of Revenues Over (Under) Expenditures	185,108	156,757
Other Financing Sources (Uses)		
Debt Issuance	-	-
Transfer In	-	-
Transfer Out	(75,000)	(175,000)
	(75,000)	(175,000)
Net Change in Fund Balances	110,108	(18,243)
Fund Balances - Beginning	403,296	928,268
Fund Balances - Ending	513,404	910,025

The notes to the financial statements are an integral part of this statement.

Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor	Totals
228,887	862,084	-	383,828	2,847,024
-	-	-	-	1,804,476
-	-	493,574	-	500,654
-	-	-	-	25,239
-	-	-	1,500	37,778
228,887	862,084	493,574	385,328	5,215,171
-	-	161,116	-	973,190
153,985	-	-	302,185	2,547,529
8,617	-	1,334,078	3,617	1,346,312
-	850,000	-	-	850,000
-	270,457	-	-	270,457
162,602	1,120,457	1,495,194	305,802	5,987,488
66,285	(258,373)	(1,001,620)	79,526	(772,317)
-	246,079	73,921	-	320,000
-	-	475,000	-	475,000
(225,000)	-	-	-	(475,000)
(225,000)	246,079	548,921	-	320,000
(158,715)	(12,294)	(452,699)	79,526	(452,317)
367,475	70,247	643,982	182,566	2,595,834
208,760	57,953	191,283	262,092	2,143,517

The notes to the financial statements are an integral part of this statement.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of  
Governmental Funds to the Statement of Activities**

**For the Fiscal Year Ended April 30, 2017**

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<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ (452,317)</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However, in the  
Statement of Activities the cost of those assets is allocated over their estimated  
useful lives and reported as depreciation expense.

Capital Outlays	1,368,743
Depreciation Expense	(419,760)
Disposals - Cost	(119,185)
Disposals - Accumulated Depreciation	118,852

The net effect of deferred outflows (inflows) of resources related  
to the pensions not reported in the funds.

Change in Deferred Items - IMRF	(178,350)
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The issuance of long-term debt provides current financial resources to  
governmental funds, while the repayment of the principal on long-term  
debt consumes the current financial resources of the governmental funds.

(Additions) to Compensated Absences Payable	(14,727)
Deductions to Net Pension Liability - IMRF	173,832
Issuance of Debt	(320,000)
Retirement of Debt	850,000
Amortization of Bond Premium/Discount	71,974

Changes to accrued interest on long-term debt in the Statement of Activities  
does not require the use of current financial resources and, therefore, are not  
reported as expenditures in the governmental funds.

(4,861)
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**Changes in Net Position of Governmental Activities**

<u><u>1,074,201</u></u>
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The notes to the financial statements are an integral part of this statement.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Park District of La Grange (District) of Illinois is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

#### **REPORTING ENTITY**

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the District. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

#### **BASIS OF PRESENTATION**

##### **Government-Wide Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). The District's recreation and general administrative services are classified as governmental activities.

In the government-wide Statement of Net Position, the governmental activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (general government, recreation, etc.). These functions are supported by general government revenues (property taxes and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which 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 contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property tax, interest income, etc.). The District does not allocate indirect costs.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.



## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

##### **Fund Financial Statements**

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. The District's funds are all reported as governmental funds. The emphasis in fund financial statements is on the major funds and nonmajor funds by category are summarized into a single column.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added funds, as major funds, which either had debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

##### **Governmental Funds**

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

**General fund** is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **BASIS OF PRESENTATION – Continued**

##### **Fund Financial Statements – Continued**

##### **Governmental Funds – Continued**

**Special revenue funds** are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains seven special revenue funds. The Recreation Fund, a major fund, is used to account for recreation activities provided to the community and maintenance of facilities used therein. Financing is provided primarily from an annual property tax levy and from fees charged for programs and activities. The Recreation for Handicapped Fund, also a major fund, is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the South East Association for Special Parks and Recreation to provide special recreation programs for handicapped and challenged residents, as well as ADA improvements throughout the District.

**Debt service fund** is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The Debt Service Fund is treated as a major fund.

**Capital projects fund** is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacements. The Capital Projects Fund is treated as a major fund.

#### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

##### **Measurement Focus**

On the government-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus. The accounting objectives of the “economic resources” measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

##### **MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued**

###### **Basis of Accounting**

In the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

###### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY**

###### **Cash and Investments**

For purpose of the Statement of Net Position, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

##### **Interfund Receivables, Payables and Activity**

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

##### **Prepays/Inventories**

Prepays/Inventories are valued at cost, which approximates market. The cost of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

##### **Capital Assets**

Capital assets purchased or acquired with an original cost of more than \$2,000 are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Buildings and Improvements	7 - 50 Years
Land Improvements	20 Years
Machinery and Equipment	5 - 30 Years

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

##### **Compensated Absences**

The District accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement or resignation.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

##### **Deferred Outflows/Inflows of Resources**

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

##### **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types 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 debt service expenditures.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

#### **ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY – Continued**

##### **Net Position**

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

#### **NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

##### **BUDGETARY INFORMATION**

All funds, except the capital and debt service funds, are legally required to be budgeted and appropriated. The major documents prepared are the budget and appropriation ordinance and the certificate of estimated revenue by source, all of which are prepared on the budgetary basis of accounting. The legal level of budgetary control exists at the fund level, meaning that management may not exceed appropriations at the fund level, nor may management make transfers of appropriations at this level without the approval of the Board of Commissioners. All appropriations lapse at fiscal year end.

The appropriation ordinance is prepared in tentative form by the Park District Executive Director, and is made available by the Park Board Secretary for public inspection 30 days prior to final Board action. A public hearing is held on the tentative Combined Budget and Appropriation Ordinance to obtain taxpayer comments. The appropriations are legally enacted through the passage of a Combined Budget and Appropriation Ordinance prior to August 1. All actual expenditures contained herein have been compared to the budget amounts. There was one appropriation amendment during the year.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued**

##### **BUDGETARY INFORMATION – Continued**

The board of Park Commissioners may:

- Amend the Budget and Appropriation Ordinance in the same manner as its original enactment.
- Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
- After six months of the fiscal year, by two-thirds vote, transfer an appropriation item it anticipates to be unexpended to any other appropriation item.

Budgets and appropriations for the General and Special Revenue Funds are legally adopted on a basis of anticipated revenue to be received in cash, and expenditures to be incurred. Such basis does not differ materially from accounting principles generally accepted in the United States of America. For the General and Special Revenue Funds, year to year actual expenditures may be more or less than budgeted, but never exceed in total the amount originally appropriated.

All budgets and appropriations are prepared based on the annual fiscal year of the District. The District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the District.

#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS**

##### **DEPOSITS AND INVESTMENTS**

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments."

Permitted Deposits and Investments – Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Park District Liquid Asset Fund.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued**

##### **DEPOSITS AND INVESTMENTS – Continued**

The Illinois Park District Liquid Asset Fund allows Illinois park districts, forest preserves and joint recreational programs to pool their funds for investment purposes. The Illinois Park District Liquid Asset Fund is composed of finance officials and treasurers all of whom are employees of the Illinois public agencies, which are investors in the Illinois Park District Liquid Asset Fund. The Fund is managed by a Board of Trustees and administered by PFM Asset Management, LLC. Although not registered with the SEC, the Illinois Park District Liquid Asset Fund does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in the Illinois Park District Liquid Asset Fund are valued at the share price, the price for which the investment could be sold.

##### **Interest Rate Risk, Credit Risk, Concentration Risk and Custodial Credit Risk**

At year-end, the carrying amount of the District's deposits totaled \$3,522,246 and the bank balances totaled \$3,507,492. Additionally at year-end, the District has \$577,315 invested in the Illinois Park District Liquid Asset Fund which has an average maturity of less than one year.

**Interest Rate Risk.** Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the District's investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields. The investment policy does not limit the maximum maturity length of investments; however, the District rarely invests with maturities greater than one year. The investment portfolio is designed to attain a market average rate of return, using 90 day United States Treasury Bills as the norm. The District seeks to attain a rate of return on its investments consistent with the constraints imposed by its safety objectives, cash flow considerations and state laws.

**Credit Risk.** Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in securities authorized under State Statutes, the District's investment policy does not further address credit risk. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund was rated AAAM by Standard & Poor's.

**Concentration Risk.** Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy does not address concentration risk. The District's investment in the Illinois Park District Liquid Asset Fund represents more than 5 percent of the District's total cash and investments.



## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### DEPOSITS AND INVESTMENTS – Continued

##### Interest Rate Risk, Credit Risk, Concentration Risk and Custodial Credit Risk – Continued

**Custodial Credit Risk.** In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy does not address custodial credit risk for deposits. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance.

For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District's investment policy does not address custodial credit risk for investments. At year-end, the District's investment in the Illinois Park District Liquid Asset Fund is not subject to custodial credit risk.

##### PROPERTY TAXES

Property taxes for 2016 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments on or about March 1 and August 1. The County collects such taxes and remits them periodically.

##### INTERFUND TRANSFERS

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. Interfund transfers for the year are as follows:

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 75,000
Capital Projects	Recreation	175,000
Capital Projects	Special Recreation	<u>225,000</u>
		<u><u>475,000</u></u>

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### CAPITAL ASSETS

##### Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 7,845,397	1,286,322	-	9,131,719
Depreciable Capital Assets				
Buildings and Improvements	8,903,942	36,999	-	8,940,941
Land Improvements	2,656,575	-	-	2,656,575
Machinery and Equipment	3,531,277	45,422	119,185	3,457,514
	15,091,794	82,421	119,185	15,055,030
Less Accumulated Depreciation				
Buildings and Improvements	2,069,792	195,505	-	2,265,297
Land Improvements	1,660,913	75,032	-	1,735,945
Machinery and Equipment	1,903,108	149,223	118,852	1,933,479
	5,633,813	419,760	118,852	5,934,721
Total Net Depreciable Capital Assets	9,457,981	(337,339)	333	9,120,309
Total Net Capital Assets	17,303,378	948,983	333	18,252,028

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 419,760</u>
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## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT

##### General Obligation Park Bonds

The District issues general obligation park bonds to provide funds for the acquisition and construction of major capital facilities. General obligation park bonds are direct obligations and pledge the full faith and credit of the District. General obligation park bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,855,000 General Obligation Park (Alternate Revenue Source) Bonds of 2006 - Due in annual installments of \$100,000 to \$200,000 through December 15, 2016 plus interest at 3.35% to 4.10%.	\$ 140,000	-	140,000	-
\$4,010,000 General Obligation Refunding Park Bonds of 2012B - Due in annual installments of \$350,000 to \$480,000 through December 1, 2024 plus interest at 2.00% to 5.00%.	3,660,000	-	355,000	3,305,000
\$2,530,000 General Obligation Park (Alternate Revenue Source) Bonds of 2012C - Due in annual installments of \$180,000 to \$245,000 through December 15, 2037 plus interest at 3.00% to 3.125%.	2,530,000	-	-	2,530,000
\$320,000 General Obligation Limited Tax Park Bonds of 2015 - Due in one installment of \$320,000 plus interest at 1.05% on December 1, 2016.	320,000	-	320,000	-

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### General Obligation Park Bonds – Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$1,590,000 General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016 - Due in annual installments of \$35,000 to \$190,000 through December 15, 2025 plus interest at 2.00% to 3.00%.	\$ 1,590,000	-	35,000	1,555,000
\$320,000 General Obligation Limited Tax Park Bonds of 2016A - Due in one installment of \$320,000 plus interest at 1.50% on December 1, 2017.	-	320,000	-	320,000
	8,240,000	320,000	850,000	7,710,000

##### Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 131,882	98,767	84,040	146,609	67,651
Net Pension Liability - IMRF	863,799	-	173,832	689,967	-
General Obligation Park Bonds	8,240,000	320,000	850,000	7,710,000	840,000
Plus Unamortized Premium	639,560	-	73,248	566,312	73,248
Less Unamortized Discount	(12,736)	-	(1,274)	(11,462)	(1,274)
	9,862,505	418,767	1,179,846	9,101,426	979,625

Payments on the general obligation park bonds are made by the Debt Service Fund. The compensated absences and the net pension liability are generally liquidated by the General Fund or the Recreation Fund.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows

Fiscal Year	General Obligation Park Bonds	
	Principal	Interest
2018	\$ 840,000	263,433
2019	530,000	248,206
2020	545,000	237,606
2021	560,000	215,306
2022	585,000	190,606
2023	620,000	164,756
2024	640,000	137,356
2025	670,000	108,956
2026	190,000	81,156
2027	180,000	77,356
2028	185,000	71,956
2029	190,000	66,406
2030	195,000	60,706
2031	200,000	54,856
2032	205,000	48,856
2033	210,000	42,707
2034	220,000	36,407
2035	225,000	29,533
2036	235,000	22,500
2037	240,000	15,157
2038	245,000	7,656
Totals	7,710,000	2,181,477

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### LONG-TERM DEBT – Continued

##### Legal Debt Margin

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 protection 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 park district is authorized to issue the bonds or notes of such park district 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 .575% 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."

Assessed Valuation - 2016	<u>\$ 602,373,786</u>
Legal Debt Limit - 2.875% of Assessed Value	17,318,246
Amount of Debt Applicable to Limit	<u>3,625,000</u>
Legal Debt Margin	<u>13,693,246</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	3,463,649
Amount of Debt Applicable to Debt Limit	<u>320,000</u>
Non-Referendum Legal Debt Margin	<u>3,143,649</u>

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

#### FUND BALANCE CLASSIFICATIONS

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	Special Revenue			Debt Service	Capital Projects	Nonmajor	Totals
	General	Recreation	for Handicapped				
Fund Balances							
Nonspendable							
Inventories	\$ 2,000	-	-	-	-	-	2,000
Prepays	13,357	1,081	-	-	-	-	14,438
	15,357	1,081	-	-	-	-	16,438
Restricted							
Property Tax Levies							
Recreation for Handicapped	-	-	208,760	-	-	-	208,760
Illinois Municipal Retirement	-	-	-	-	-	59,991	59,991
Social Security	-	-	-	-	-	54,742	54,742
Liability Insurance	-	-	-	-	-	69,190	69,190
Audit	-	-	-	-	-	4,456	4,456
Paving and Lighting	-	-	-	-	-	73,713	73,713
	-	-	208,760	-	-	262,092	470,852
Debt Service Reserves	-	-	-	57,953	-	-	57,953
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	-	908,944	-	-	-	-	908,944
Assigned							
Capital Projects	-	-	-	-	191,283	-	191,283
Unassigned	498,047	-	-	-	-	-	498,047
Total Fund Balances	513,404	910,025	208,760	57,953	191,283	262,092	2,143,517

In the governmental funds financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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#### NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

##### FUND BALANCE CLASSIFICATIONS – Continued

*Committed Fund Balance.* The District reports committed fund balance in the Recreation Fund, a major fund. Board approval (ordinance) is required to establish, modify or rescind a fund balance commitment. The District's Board has committed the funds through formal Board action for future recreational programming, facility maintenance, and capital projects.

*Assigned Fund Balance.* The District reports assigned fund balance in the Capital Projects Fund, a major fund. The District's Executive Director, under authorization of the Park District Board as granted in the District's fund balance policy, has assigned these funds to future park improvement projects and equipment and vehicle purchases based on approved management expenditures as determined through the annual capital budget process.

*Minimum Fund Balance Policy.* The District policy manual states that the General Fund should maintain a minimum unrestricted fund balance equal to four months of operating expenditures.

##### NET POSITION CLASSIFICATIONS

Investment in capital assets – net of related debt, was comprised of the following as of April 30, 2017:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 18,252,028
Less Capital Related Debt:	
General Obligation Refunding Park Bonds of 2012B	(3,305,000)
General Obligation Park (Alternate Revenue Source) Bonds of 2012C	(2,530,000)
General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016	(1,555,000)
General Obligation Limited Tax Park Bonds of 2015	(320,000)
Unamortized Bond Premium	(566,312)
Unamortized Bond Discount	<u>11,462</u>
Net Investment in Capital Assets	<u><u>9,987,178</u></u>



## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

#### NOTE 4 – OTHER INFORMATION

##### POST-EMPLOYMENT BENEFITS

In addition to providing pension benefits, the District provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the District's employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pays 100 percent of the annual premium for health insurance. The District's health insurance provider, PDRMA utilizes community based rates, which adjust for the demographics of the District's pool of participants, including age, etc. Therefore, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the District had no former employees for which the District was providing an explicit subsidy as of April 30, 2017.

##### RISK MANAGEMENT

##### Park District Risk Management Agency (PDRMA)

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 1992, the District has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program, a joint risk management pool of park and forest preserve districts, and special recreation associations through which property, general liability, automobile liability, crime, boiler and machinery, public officials', employment practices liability and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period January 1, 2017 through January 1, 2018:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>PROPERTY</b>			
Property/Bldg/Contents			
All Losses per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
Flood/Except Zones A&V	\$1,000	\$1,000,000	\$250,000,000/Occurrence/Ann. Aggr.
Flood/Zones A&V	\$1,000	\$1,000,000	\$200,000,000/Occurrence/Ann. Aggr.
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/Occurrence/Ann. Aggr.
Auto Physical Damage			
Comprehensive and Collision	\$1,000	\$1,000,000	Included
Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			\$100,000,000/Reported Values
Income, Tax Income			\$500,000/\$2,500,000/
Combined	\$1,000		Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equip. Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

#### NOTE 4 – OTHER INFORMATION – Continued

#### RISK MANAGEMENT – Continued

#### Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
<b>WORKERS COMPENSATION</b>			
Workers Compensation	N/A	\$500,000	\$3,500,000 Employers Liability
<b>LIABILITY</b>			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
<b>POLLUTION LIABILITY</b>			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
<b>OUTBREAK EXPENSE</b>			
Outbreak Expense	24 Hours	N/A	\$15,000/day, \$1,000,000 Aggr.
<b>INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA LIABILITY</b>			
Information Security & Privacy Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggr.
Privacy Notification Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggr.
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggr.
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggr.
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggr.
Data Protection & Business Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggr.
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic
			Exp/\$150,000 Dependent Business Interruption
<b>VOLUNTEER MEDICAL ACCIDENT</b>			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
<b>UNDERGROUND STORAGE TANK LIABILITY</b>			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
<b>UNEMPLOYMENT COMPENSATION</b>			
Unemployment Compensation	N/A	N/A	Statutory

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **RISK MANAGEMENT – Continued**

##### **Park District Risk Management Agency (PDRMA) – Continued**

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. 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 investigations and settlement, and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

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

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2016 and the statement of revenues and expenses for the period ending December 31, 2016. The District's portion of the overall equity in the pool is 0.180% or \$71,550.

Assets	\$62,209,575
Deferred Outflows of Resources – Pension	1,117,312
Liabilities	23,580,657
Deferred Inflows of Resources – Pension	34,088
Member Balances	39,712,139
Revenues	20,508,977
Expenditures	21,505,049

Since 92.44% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **RISK MANAGEMENT – Continued**

##### **Park District Risk Management Agency (PDRMA) Health Program**

Since July 1, 2004, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverages available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the member agency and PDRMA Health Program is governed by a contract and by-laws that have been adopted by a resolution of each member's governing body. Members are contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the PDRMA Health Program upon dissolution of the pool. They will share in any surplus of the pool based on a decision by the Health Program Council.

The following represents a summary of PDRMA's Health Program's balance sheet at December 31, 2016 and the statement of revenues and expenses for the period ending December 31, 2016.

Assets	\$19,963,703
Deferred Outflows of Resources – Pension	472,756
Liabilities	5,609,725
Deferred Inflows of Resources – Pension	14,609
Member Balances	14,812,125
Revenues	37,086,413
Expenditures	34,157,556

A large percentage of PDRMA's liabilities are reserves for losses and loss adjustment expenses, which are based on an actuarial estimate of the ultimate losses incurred.

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **JOINT VENTURE**

##### **South East Association for Special Parks and Recreation (SEASPAR)**

The District is a member of the South East Association for Special Parks and Recreation (SEASPAR), which was organized by eleven area Park Districts in order to provide special recreation programs to physically and mentally challenged individuals and to share the expenses of such programs on a cooperative basis.

SEASPAR's Board of Directors consists on one representative from each participating Park District. The Board of Directors is the governing body of SEASPAR and is responsible for establishing all major policies and changes therein and for approving all budget, capital outlay, programming and master plans. A complete, separate financial statement for the SEASPAR can be obtained from the SEASPAR's administrative offices at 4500 Belmont, Downers Grove, Illinois 60515.

##### **La Grange Business Association**

This is the third year that the Park District partnered with the La Grange Business Association to sponsor a special event for the community. The profits and liabilities from the La Grange Endless Summerfest event are shared equally between the two organizations. The La Grange Business Association is a not for profit organization of local business owners. The organization's mission is to enhance and promote the La Grange Business Community.

#### **CONTINGENT LIABILITIES**

##### **Litigation**

The District is currently not involved in any lawsuits.

##### **Grants**

Amounts received, if any, or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

##### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

###### Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system 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; those provisions can only be amended by the Illinois General Assembly. IMRF provides retirement, disability, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at [www.imrf.org](http://www.imrf.org). The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

###### Plan Descriptions

*Plan Administration.* All employees hired 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.

*Benefits Provided.* IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Plan Descriptions – Continued

*Benefits Provided – Continued.* Employees hired **on or after** January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

*Plan Membership.* As of December 31, 2016, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	17
Inactive Plan Members Entitled to but not yet Receiving Benefits	24
Active Plan Members	<u>25</u>
Total	<u><u>66</u></u>

*Contributions.* As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's annual contribution rate for calendar year 2016 was 11.25% of covered payroll.

*Net Pension Liability.* The District's net pension liability was measured as of December 31, 2016. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements

April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Plan Descriptions – Continued

*Actuarial Assumptions.* The total pension liability was determined by an actuarial valuation performed, as of December 31, 2016, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.50%
Salary Increases	3.75% to 14.50%
Cost of Living Adjustments	2.75%
Inflation	2.75%

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). 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 tables was used with fully generational projection scale MP-2014 (base year 2012). 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-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.



## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Notes to the Financial Statements**

**April 30, 2017**

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#### **NOTE 4 – OTHER INFORMATION – Continued**

##### **EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

##### **Illinois Municipal Retirement Fund (IMRF) – Continued**

###### **Discount Rate**

The discount rate used to measure the total pension liability was 7.50% and the previous discount rate used was 7.48% in the prior valuation. 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 Discount contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

###### **Discount Rate Sensitivity**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

		1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Net Pension Liability	\$	1,322,610	689,967	185,179

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Notes to the Financial Statements**  
**April 30, 2017**

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**NOTE 4 – OTHER INFORMATION – Continued**

**EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued**

**Illinois Municipal Retirement Fund (IMRF) – Continued**

**Changes in the Net Pension Liability**

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2015	\$ 3,755,654	2,891,855	863,799
Changes for the Year:			
Service Cost	121,769	-	121,769
Interest on the Total Pension Liability	282,620	-	282,620
Difference Between Expected and Actual Experience of the Total Pension Liability	(186,565)	-	(186,565)
Changes of Assumptions	(11,581)	-	(11,581)
Contributions - Employer	-	121,537	(121,537)
Contributions - Employees	-	48,615	(48,615)
Net Investment Income	-	202,996	(202,996)
Benefit Payments, Including Refunds of Employee Contributions	(76,387)	(76,387)	-
Other (Net Transfer)	-	6,927	(6,927)
Net Changes	129,856	303,688	(173,832)
Balances at December 31, 2016	3,885,510	3,195,543	689,967

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Notes to the Financial Statements April 30, 2017

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#### NOTE 4 – OTHER INFORMATION – Continued

#### EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

#### Illinois Municipal Retirement Fund (IMRF) – Continued

#### Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended April 30, 2017, the District recognized pension expense of \$131,597. At April 30, 2017, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 10,318	(142,917)	(132,599)
Change in Assumptions	3,141	(8,872)	(5,731)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	136,226	-	136,226
	149,685	(151,789)	(2,104)
Pension Contributions Made Subsequent to the Measurement Date	44,050	-	44,050
Total Deferred Amounts Related to IMRF	193,735	(151,789)	41,946

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

Fiscal Year	Net Deferred Outflows/(Inflows) of Resources
2018	\$ 3,415
2019	3,415
2020	251
2021	(9,185)
2022	-
Thereafter	-
Total	(2,104)

## **REQUIRED SUPPLEMENTARY INFORMATION**

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Employer Contributions  
Illinois Municipal Retirement Fund
- Schedule of Changes in the Employer's Net Pension Liability  
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules  
General Fund  
Recreation – Special Revenue Fund  
Recreation for the Handicapped – Special Revenue Fund

### Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Illinois Municipal Retirement Fund

#### Required Supplementary Information

#### Schedule of Employer Contributions

April 30, 2017

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2015	\$ 121,866	\$ 121,866	\$ -	\$ 1,099,875	11.08%
2016	121,537	121,537	-	1,080,336	11.25%

#### Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	27 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.75%
Salary Increases	3.75% - 14.50%
Investment Rate of Return	7.50%
Retirement Age	Experienced-based table of rates that are specific to the type of eligibility condition.
Mortality	MP-2014 (base year 2012)

#### Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Illinois Municipal Retirement Fund**

**Required Supplementary Information**

**Schedule of Changes in the Employer's Net Pension Liability**

**April 30, 2017**

	December 31, 2015	December 31, 2016
Total Pension Liability		
Service Cost	\$ 118,955	121,769
Interest	258,835	282,620
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	18,814	(186,565)
Change of Assumptions	5,727	(11,581)
Benefit Payments, Including Refunds of Member Contributions	(85,876)	(76,387)
Net Change in Total Pension Liability	316,455	129,856
Total Pension Liability - Beginning	3,439,199	3,755,654
Total Pension Liability - Ending	3,755,654	3,885,510
Plan Fiduciary Net Position		
Contributions - Employer	\$ 121,866	121,537
Contributions - Members	49,494	48,615
Net Investment Income	14,954	202,996
Benefit Payments, Including Refunds of Member Contributions	(85,876)	(76,387)
Other (Net Transfer)	(156,721)	6,927
Net Change in Plan Fiduciary Net Position	(56,283)	303,688
Plan Net Position - Beginning	2,948,138	2,891,855
Plan Net Position - Ending	2,891,855	3,195,543
Employer's Net Pension Liability	\$ 863,799	689,967
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.00%	82.24%
Covered-Employee Payroll	\$ 1,099,875	1,080,336
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	78.54%	63.87%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**General Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 793,400	793,400	807,444
Replacement	40,000	40,000	45,316
Charges for Services	109,125	109,125	87,954
Donations	-	-	950
Interest	22,000	22,000	25,239
Miscellaneous	22,200	22,200	30,279
Total Revenues	986,725	986,725	997,182
Expenditures			
General Government			
Wages, Salaries and Professional Fees	428,686	428,686	411,287
Employee Benefits and Development	153,140	153,140	136,953
Office Operations	96,343	96,343	83,458
Building and Grounds Maintenance	223,951	223,951	180,376
Total Expenditures	902,120	902,120	812,074
Excess of Revenues Over Expenditures	84,605	84,605	185,108
Other Financing (Uses)			
Transfer Out	(75,000)	(75,000)	(75,000)
Net Change in Fund Balance	9,605	9,605	110,108
Fund Balance - Beginning			403,296
Fund Balance - Ending			513,404

**PARK DISTRICT OF LA GRANGE, ILLINOIS****Recreation - Special Revenue Fund****Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 513,800	513,800	519,465
Charges for Services	1,955,291	1,955,291	1,716,522
Donations	4,750	4,750	6,130
Miscellaneous	4,700	4,700	5,999
Total Revenues	2,478,541	2,478,541	2,248,116
Expenditures			
Recreation			
Wages, Salaries and Professional Fees	1,366,925	1,366,925	1,174,710
Employee Benefits and Development	241,191	241,191	199,216
Program Expenditures	539,631	539,631	412,500
Office Operations	130,486	130,486	123,458
Building and Grounds Maintenance	223,601	223,601	181,475
Total Expenditures	2,501,834	2,501,834	2,091,359
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(23,293)	(23,293)	156,757
Other Financing (Uses)			
Transfer Out	(175,000)	(175,000)	(175,000)
Net Change in Fund Balance	(198,293)	(198,293)	(18,243)
Fund Balance - Beginning			928,268
Fund Balance - Ending			910,025



**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Recreation for Handicapped - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 231,100	231,100	228,887
Expenditures			
Recreation			
Wages, Salaries and Professional Fees	23,000	23,000	17,870
SEASPAR Contribution	107,477	107,477	107,477
Recreation Inclusion	14,900	14,900	16,221
Miscellaneous	16,028	16,028	12,417
Capital Outlay	75,000	75,000	8,617
Total Expenditures	236,405	236,405	162,602
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,305)	(5,305)	66,285
Other Financing (Uses)			
Transfer Out	(225,000)	(225,000)	(225,000)
Net Change in Fund Balance	(230,305)	(230,305)	(158,715)
Fund Balance - Beginning			367,475
Fund Balance - Ending			208,760

## **OTHER SUPPLEMENTARY INFORMATION**

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
  - General Fund
  - Recreation – Special Revenue Fund
  - Debt Service Fund
  - Capital Projects Fund
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
  - Illinois Municipal Retirement – Special Revenue Fund
  - Social Security – Special Revenue Fund
  - Liability Insurance – Special Revenue Fund
  - Audit – Special Revenue Fund
  - Paving and Lighting – Special Revenue Fund

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

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## **GENERAL FUND**

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

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## **SPECIAL REVENUE FUNDS**

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital projects funds) that are legally restricted to expenditure for specified purposes.

### **Recreation**

The Recreation Fund is used to account for recreation activities provided to the community and maintenance of facilities used therein. Financing is provided primarily from an annual property tax levy and from fees charged for programs and activities.

### **Recreation for Handicapped**

The Recreation for Handicapped Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies to the South East Association for Special Parks and Recreation to provide special recreation programs for handicapped and challenged residents, as well as ADA improvements throughout the District.

### **Illinois Municipal Retirement**

The Illinois Municipal Retirement Fund is used to account for the District's participation in the Illinois Municipal Retirement Fund. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to the fund on behalf of its employees.

### **Social Security**

The Social Security Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for payment of the employer's portion of Federal Social Security and Medicare taxes.

### **Liability Insurance**

The Liability Insurance Fund is used to account for the operations of the District's insurance and risk management activities through the Park District Risk Management Agency. Financing is provided from an annual property tax levy.

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

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## **SPECIAL REVENUE FUNDS – Continued**

### **Audit**

The Audit Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

### **Paving and Lighting**

The Paving and Lighting Fund is used to account for revenues derived from a specific annual property tax levy and expenditures of these monies for paving and lighting improvements throughout the District.

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## **DEBT SERVICE FUND**

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

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## **CAPITAL PROJECTS FUND**

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and capital asset replacements.

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**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**General Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
General Government			
Wages, Salaries and Professional Fees			
Administrative Salaries	\$ 215,161	215,161	214,382
Clerical Wages	39,180	39,180	39,450
Maintenance Salaries	131,745	131,745	123,157
Part-Time Maintenance	16,500	16,500	14,246
Professional Services	26,100	26,100	20,052
Total Wages, Salaries and Professional Fees	428,686	428,686	411,287
Employee Benefits and Development			
Health and Life Insurance	132,398	132,398	123,293
Continuing Education and Training	15,692	15,692	11,036
Employee and Public Relations Expenditures	5,050	5,050	2,624
Total Employee Benefits and Development	153,140	153,140	136,953
Office Operations			
Supplies, Equipment and Printing	22,583	22,583	20,135
Dues and Subscriptions	7,950	7,950	5,448
Postage and Delivery	9,137	9,137	7,214
Bank Service Fees	16,338	16,338	15,200
Communication Services	16,562	16,562	16,022
Computer System Supplies and Services	15,447	15,447	14,939
Legal Notices and Publications	2,488	2,488	1,256
Banquet Beverage Service	838	838	645
Unforeseen	5,000	5,000	2,599
Total Office Operations	96,343	96,343	83,458

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **General Fund**

#### **Schedule of Expenditures - Budget and Actual - Continued For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
General Government - Continued			
Building and Grounds Maintenance			
Maintenance Supplies and Tools	\$ 17,185	17,185	14,342
Maintenance Materials and Vehicle Repair	23,901	23,901	11,454
Contracted Maintenance	77,265	77,265	71,773
Petroleum Products	8,575	8,575	6,669
Vandalism Repair	850	850	-
Electricity, Gas Heat and Water	88,675	88,675	71,885
Landscaping, Repairs and Improvements	7,500	7,500	4,253
Total Building and Grounds Maintenance	223,951	223,951	180,376
Total Expenditures	902,120	902,120	812,074

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Recreation			
Wages, Salaries and Professional Fees			
Administrative Salaries	\$ 440,663	440,663	404,906
Clerical Wages	39,180	39,180	39,449
Maintenance Salaries	131,745	131,745	123,156
Part-Time Maintenance	16,500	16,500	14,246
Custodians and Facility Supervisors	69,535	69,535	60,429
Program and Supervision Wages	643,202	643,202	512,472
Professional Services	26,100	26,100	20,052
Total Wages, Salaries and Professional Fees	1,366,925	1,366,925	1,174,710
Employee Benefits and Development			
Health and Life Insurance	139,747	139,747	130,628
Social Security/Medicare and Pension	67,037	67,037	50,470
Continuing Education and Training	18,437	18,437	11,596
Employee and Public Relations Expenditures	15,970	15,970	6,522
Total Employee Benefits and Development	241,191	241,191	199,216
Program Expenditures			
Contractual Services and Programs	347,609	347,609	258,481
Transportation and Facility Rental	8,712	8,712	10,357
Program Supplies and Equipment	128,850	128,850	102,618
Promotion and Publicity	35,905	35,905	24,536
Community Support	2,500	2,500	928
Special Events	16,055	16,055	15,580
Total Program Expenditures	539,631	539,631	412,500
Office Operations			
Supplies, Equipment and Printing	49,195	49,195	46,654
Dues and Subscriptions	8,700	8,700	5,863
Postage and Delivery	9,138	9,138	7,214
Bank Service Fees	16,338	16,338	15,201

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Recreation - Special Revenue Fund**

**Schedule of Expenditures - Budget and Actual - Continued**  
**For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Recreation - Continued			
Office Operations - Continued			
Communication Services	\$ 19,362	19,362	19,084
Computer System Supplies and Services	17,627	17,627	24,102
Legal Notices and Publications	4,288	4,288	2,096
Banquet Beverage Service	838	838	645
Unforeseen	5,000	5,000	2,599
Total Office Operations	130,486	130,486	123,458
Building and Grounds Maintenance			
Maintenance Supplies and Tools	17,185	17,185	14,342
Maintenance Materials and Vehicle Repair	24,401	24,401	12,555
Contracted Maintenance	77,265	77,265	71,776
Petroleum Products	8,575	8,575	6,670
Electricity, Gas Heat and Water	88,675	88,675	71,884
Landscaping, Repairs and Improvements	7,500	7,500	4,248
Total Building and Grounds Maintenance	223,601	223,601	181,475
Total Expenditures	2,501,834	2,501,834	2,091,359



**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Debt Service Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 887,100	887,100	862,084
Expenditures			
Debt Service			
Principal Retirement	850,000	850,000	850,000
Interest and Fiscal Charges	270,082	270,457	270,457
Total Expenditures	1,120,082	1,120,457	1,120,457
Excess (Deficiency) of Revenues Over (Under) Expenditures	(232,982)	(233,357)	(258,373)
Other Financing Sources			
Debt Issuance	232,982	232,982	246,079
Net Change in Fund Balance	-	(375)	(12,294)
Fund Balance - Beginning			70,247
Fund Balance - Ending			57,953

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Capital Projects Fund

#### Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual For the Fiscal Year Ended April 30, 2017

	Budget		Actual
	Original	Final	
Revenues			
Grants	\$ 987,147	987,147	493,574
Expenditures			
General Government			
Gordon Park Land Sale	100,000	100,000	129,465
Other	73,000	73,000	31,651
Capital Outlay	2,670,693	2,670,693	1,334,078
Total Expenditures	2,843,693	2,843,693	1,495,194
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,856,546)	(1,856,546)	(1,001,620)
Other Financing Sources			
Debt Issuance	45,000	45,000	73,921
Transfers In	475,000	475,000	475,000
	520,000	520,000	548,921
Net Change in Fund Balance	(1,336,546)	(1,336,546)	(452,699)
Fund Balance - Beginning			643,982
Fund Balance - Ending			191,283

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Balance Sheet**

**April 30, 2017**

	<u>Illinois Municipal Retirement</u>
<b>ASSETS</b>	
Cash and Investments	\$ 123,440
Receivables - Net of Allowances	
Taxes	60,151
Other	<u>-</u>
Total Assets	<u>183,591</u>
<b>LIABILITIES</b>	
Accounts Payable	-
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Property Taxes	<u>123,600</u>
Total Liabilities and Deferred Inflows of Resources	123,600
<b>FUND BALANCES</b>	
Restricted	<u>59,991</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>183,591</u>

Social Security	Liability Insurance	Audit	Paving and Lighting	Totals
115,547	127,158	12,387	87,899	466,431
57,645	52,632	7,519	11,529	189,476
-	170	-	-	170
173,192	179,960	19,906	99,428	656,077
-	2,620	-	2,025	4,645
118,450	108,150	15,450	23,690	389,340
118,450	110,770	15,450	25,715	393,985
54,742	69,190	4,456	73,713	262,092
173,192	179,960	19,906	99,428	656,077

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Nonmajor Governmental - Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Fiscal Year Ended April 30, 2017**

	<u>Illinois Municipal Retirement</u>
Revenues	
Taxes	\$ 117,610
Miscellaneous	-
Total Revenues	<u>117,610</u>
Expenditures	
Recreation	105,465
Capital Outlay	-
Total Expenditures	<u>105,465</u>
Net Change in Fund Balances	12,145
Fund Balances - Beginning	<u>47,846</u>
Fund Balances - Ending	<u><u>59,991</u></u>

Social Security	Liability Insurance	Audit	Paving and Lighting	Totals
117,836	107,469	15,374	25,539	383,828
-	1,500	-	-	1,500
117,836	108,969	15,374	25,539	385,328
90,181	84,981	12,418	9,140	302,185
-	-	-	3,617	3,617
90,181	84,981	12,418	12,757	305,802
27,655	23,988	2,956	12,782	79,526
27,087	45,202	1,500	60,931	182,566
54,742	69,190	4,456	73,713	262,092

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Illinois Municipal Retirement - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 115,500	115,500	117,610
Expenditures			
Recreation			
IMRF Contributions	113,500	113,500	105,465
Net Change in Fund Balance	2,000	2,000	12,145
Fund Balance - Beginning			47,846
Fund Balance - Ending			59,991

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Social Security - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 115,500	115,500	117,836
Expenditures			
Recreation			
Social Security and Medicare Payments	98,594	98,594	90,181
Net Change in Fund Balance	16,906	16,906	27,655
Fund Balance - Beginning			27,087
Fund Balance - Ending			54,742



**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Liability Insurance - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 105,400	105,400	107,469
Miscellaneous	1,500	1,500	1,500
Total Revenues	106,900	106,900	108,969
Expenditures			
Recreation			
Liability Insurance Premiums	62,640	62,640	62,640
Safety and Risk Management	12,180	12,180	6,294
Unemployment Insurance	14,274	14,274	1,005
South Suburban Risk Management Group	15,004	15,004	15,042
Total Expenditures	104,098	104,098	84,981
Net Change in Fund Balance	2,802	2,802	23,988
Fund Balance - Beginning			45,202
Fund Balance - Ending			69,190

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Audit - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 15,100	15,100	15,374
Expenditures			
Recreation			
Audit	12,450	12,450	12,418
Net Change in Fund Balance	2,650	2,650	2,956
Fund Balance - Beginning			1,500
Fund Balance - Ending			4,456

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Paving and Lighting - Special Revenue Fund**

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the Fiscal Year Ended April 30, 2017**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 25,100	25,100	25,539
Expenditures			
Recreation			
Paving and Lighting	23,000	23,000	9,140
Capital Outlay	55,000	55,000	3,617
Total Expenditures	78,000	78,000	12,757
Net Change in Fund Balance	(52,900)	(52,900)	12,782
Fund Balance - Beginning			60,931
Fund Balance - Ending			73,713

## **SUPPLEMENTAL SCHEDULES**

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Long-Term Debt Requirements**

#### **General Obligation Refunding Park Bonds of 2012B**

**April 30, 2017**

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Date of Issue	December 18, 2012
Date of Maturity	December 1, 2024
Authorized Issue	\$4,010,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 5.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	Amalgamated Bank of Chicago

#### **CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2018	\$ 365,000	143,200	508,200
2019	370,000	135,900	505,900
2020	380,000	128,500	508,500
2021	395,000	109,500	504,500
2022	415,000	89,750	504,750
2023	440,000	69,000	509,000
2024	460,000	47,000	507,000
2025	480,000	24,000	504,000
	3,305,000	746,850	4,051,850

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Long-Term Debt Requirements

#### General Obligation Park (Alternate Revenue Source) Bonds of 2012C

April 30, 2017

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Date of Issue	December 18, 2012
Date of Maturity	December 15, 2037
Authorized Issue	\$2,530,000
Denomination of Bonds	\$5,000
Interest Rates	3.00% - 3.125%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago

#### CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Principal	Interest	Totals
2018	\$ -	77,356	77,356
2019	-	77,356	77,356
2020	-	77,356	77,356
2021	-	77,356	77,356
2022	-	77,356	77,356
2023	-	77,356	77,356
2024	-	77,356	77,356
2025	-	77,356	77,356
2026	-	77,356	77,356
2027	180,000	77,356	257,356
2028	185,000	71,956	256,956
2029	190,000	66,406	256,406
2030	195,000	60,706	255,706
2031	200,000	54,856	254,856
2032	205,000	48,856	253,856
2033	210,000	42,707	252,707
2034	220,000	36,407	256,407
2035	225,000	29,533	254,533
2036	235,000	22,500	257,500
2037	240,000	15,157	255,157
2038	245,000	7,656	252,656
	2,530,000	1,230,300	3,760,300

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Long-Term Debt Requirements**

#### **General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016 April 30, 2017**

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Date of Issue	March 10, 2016
Date of Maturity	December 15, 2025
Authorized Issue	\$1,590,000
Denomination of Bonds	\$5,000
Interest Rates	2.00% - 3.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Amalgamated Bank of Chicago

#### **CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2018	\$ 155,000	38,050	193,050
2019	160,000	34,950	194,950
2020	165,000	31,750	196,750
2021	165,000	28,450	193,450
2022	170,000	23,500	193,500
2023	180,000	18,400	198,400
2024	180,000	13,000	193,000
2025	190,000	7,600	197,600
2026	190,000	3,800	193,800
	<u>1,555,000</u>	<u>199,500</u>	<u>1,754,500</u>

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Long-Term Debt Requirements**

**General Obligation Limited Tax Park Bonds of 2016A**

**April 30, 2017**

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Date of Issue	November 29, 2016
Date of Maturity	December 1, 2017
Authorized Issue	\$320,000
Denomination of Bonds	\$1,000
Interest Rate	1.50%
Interest Date	December 1
Principal Maturity Date	December 1
Payable at	Hinsdale Bank & Trust Company

**CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS**

Fiscal Year	Principal	Interest	Totals
2018	\$ 320,000	4,827	324,827



## **STATISTICAL SECTION**

### **(Unaudited)**

This part of the 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 says about the District's overall financial health.

#### **Financial Trends**

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

#### **Revenue Capacity**

These schedules contain information to help the reader assess the District's most significant local revenue sources.

#### **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.

#### **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.

#### **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.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

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**See Following Page**

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

	2008	2009	2010
Governmental Activities			
Net Investment in Capital Assets	\$ 6,829,890	7,021,301	7,382,189
Restricted	120,293	350,886	542,916
Unrestricted	806,767	545,813	389,430
Total Governmental Activities Net Position	7,756,950	7,918,000	8,314,535

\* Accrual Basis of Accounting

2011	2012	2013	2014	2015	2016	2017
7,488,962	8,411,211	8,208,506	8,648,439	8,750,469	9,079,528	9,987,178
733,854	828,829	954,141	628,353	597,282	550,041	470,852
359,106	471,056	524,670	771,878	997,345	527,339	773,079
8,581,922	9,711,096	9,687,317	10,048,670	10,345,096	10,156,908	11,231,109

**PARK DISTRICT OF LA GRANGE, ILLINOIS****Changes in Net Position - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

	2008	2009	2010
Expenses			
Governmental Activities			
Recreation	\$ 2,640,577	2,986,325	3,201,851
Interest on Long-Term Debt	404,865	386,487	371,194
Total Governmental Activities Expenses	3,045,442	3,372,812	3,573,045
Program Revenues			
Governmental Activities			
Charges for Services	892,940	905,031	855,692
Capital Grants/Contributions	-	-	215,434
Operating Grants/Contributions	13,710	22,071	24,685
Total Governmental Activities Program Revenues	906,650	927,102	1,095,811
Net (Expenses) Revenues			
Governmental Activities	(2,138,792)	(2,445,710)	(2,477,234)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	2,365,779	2,471,775	2,787,916
Replacement	47,351	43,356	38,376
Interest	63,787	50,190	30,159
Miscellaneous	11,621	41,439	17,318
Total Governmental Activities	2,488,538	2,606,760	2,873,769
Changes in Net Position			
Governmental Activities	349,746	161,050	396,535

\* Accrual Basis of Accounting

2011	2012	2013	2014	2015	2016	2017
3,063,770	3,043,294	3,515,184	4,162,331	4,045,313	4,144,817	3,937,626
349,688	329,520	775,968	284,345	263,257	330,028	203,344
3,413,458	3,372,814	4,291,152	4,446,676	4,308,570	4,474,845	4,140,970
932,754	1,148,790	1,492,119	1,619,334	1,781,141	1,815,061	1,804,476
-	581,323	-	415,162	-	-	493,574
26,100	24,801	22,580	6,300	6,660	4,750	7,080
958,854	1,754,914	1,514,699	2,040,796	1,787,801	1,819,811	2,305,130
(2,454,604)	(1,617,900)	(2,776,453)	(2,405,880)	(2,520,769)	(2,655,034)	(1,835,840)
2,634,492	2,679,322	2,681,814	2,688,857	2,717,002	2,749,381	2,801,708
42,658	38,482	38,153	43,662	42,588	37,924	45,316
16,221	12,367	15,582	21,895	19,024	17,592	25,239
28,620	16,903	17,125	12,819	38,581	31,144	37,778
2,721,991	2,747,074	2,752,674	2,767,233	2,817,195	2,836,041	2,910,041
267,387	1,129,174	(23,779)	361,353	296,426	181,007	1,074,201

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Fund Balances of Governmental Funds - Last Ten Fiscal Years\* April 30, 2017 (Unaudited)

	2008	2009	2010
General Fund			
Reserved	\$ -	546	600
Unreserved	298,292	265,800	214,952
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	298,292	266,346	215,552
All Other Governmental Funds			
Reserved	39,597	33,969	58,500
Unreserved, Reported in,			
Special Revenue Funds	504,277	688,268	511,263
Debt Service Funds	181,547	265,088	292,755
Capital Projects Funds	28,190	(231,781)	(17,068)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	753,611	755,544	845,450
Total Governmental Funds	1,051,903	1,021,890	1,061,002

\* Modified Accrual Basis of Accounting

Note: The District implemented GASB Statement No. 54 for the year ended April 30, 2011.

2011	2012	2013	2014	2015	2016	2017
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,956	600	-	1,160	600	796	15,357
115,710	87,263	133,910	219,414	309,777	402,500	498,047
119,666	87,863	133,910	220,574	310,377	403,296	513,404
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
52,628	3,270	1,401	824	2,519	4,106	1,081
868,251	956,019	1,089,651	760,600	721,213	620,288	528,805
191,183	307,167	467,160	654,790	806,086	924,162	908,944
-	88,469	2,251,031	736,354	624,115	643,982	191,283
(8,356)	-	-	-	-	-	-
1,103,706	1,354,925	3,809,243	2,152,568	2,153,933	2,192,538	1,630,113
1,223,372	1,442,788	3,943,153	2,373,142	2,464,310	2,595,834	2,143,517



**PARK DISTRICT OF LA GRANGE, ILLINOIS****Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years\***  
**April 30, 2017 (Unaudited)**

	2008	2009	2010
Revenues			
Taxes	\$ 2,413,130	2,515,131	2,826,292
Program Fees	924,013	905,031	855,692
Grants and Donations	13,710	22,071	24,685
Interest	63,787	50,190	30,159
Miscellaneous	11,621	41,439	17,318
Total Revenues	3,426,261	3,533,862	3,754,146
Expenditures			
General Government	638,632	675,661	1,301,136
Special Revenue	1,514,681	1,598,279	1,556,171
Capital Outlay	188,988	462,359	91,468
Debt Service			
Principal Retirement	692,000	707,000	670,000
Interest and Fiscal Charges	412,390	394,024	376,259
Total Expenditures	3,446,691	3,837,323	3,995,034
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20,430)	(303,461)	(240,888)
Other Financing Sources (Uses)			
Debt Issuance	280,000	280,000	280,000
Payment to Escrow Agent	-	-	-
Bond Premium	-	-	-
Transfers In	240,969	150,000	946,129
Transfers Out	(240,969)	(150,000)	(946,129)
	280,000	280,000	280,000
Net Change in Fund Balances	259,570	(23,461)	39,112
Debt Service as a Percentage of Noncapital Expenditures	32.56%	29.51%	26.80%

\* Modified Accrual Basis of Accounting

2011	2012	2013	2014	2015	2016	2017
2,677,150	2,717,804	2,719,967	2,732,519	2,759,590	2,787,305	2,847,024
932,754	1,148,790	1,492,119	1,619,334	1,781,141	1,815,061	1,804,476
26,100	606,124	22,580	421,462	6,660	4,750	500,654
16,221	12,367	15,582	21,895	19,024	17,592	25,239
28,620	16,903	17,125	12,819	38,581	31,144	37,778
3,680,845	4,501,988	4,267,373	4,808,029	4,604,996	4,655,852	5,215,171
870,296	690,668	790,741	778,813	837,334	880,726	973,190
1,612,400	1,893,017	2,241,104	2,336,089	2,511,041	2,517,130	2,547,529
285,372	943,434	484,667	2,460,272	354,622	333,490	1,346,312
685,000	716,000	735,000	760,000	790,000	801,000	850,000
356,407	334,453	434,340	352,866	336,831	358,540	270,457
3,809,475	4,577,572	4,685,852	6,688,040	4,829,828	4,890,886	5,987,488
(128,630)	(75,584)	(418,479)	(1,880,011)	(224,832)	(235,034)	(772,317)
291,000	295,000	6,840,000	310,000	316,000	1,910,000	320,000
-	-	(4,708,210)	-	-	(1,607,304)	-
-	-	787,054	-	-	63,862	-
340,604	353,000	92,500	489,025	90,000	134,000	475,000
(340,604)	(353,000)	(92,500)	(489,025)	(90,000)	(134,000)	(475,000)
291,000	295,000	2,918,844	310,000	316,000	366,558	320,000
162,370	219,416	2,500,365	(1,570,011)	91,168	131,524	(452,317)
27.65%	28.08%	27.14%	22.71%	23.74%	25.18%	24.26%

## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2017 (Unaudited)**

<b>Fiscal Year</b>	<b>Tax Levy Year</b>	<b>Residential Property</b>	<b>Commercial Property</b>
2008	2006	\$ 494,702,301	39,282,841
2009	2007	525,897,289	40,521,274
2010	2008	620,253,948	44,547,308
2011	2009	668,196,414	84,838,053
2012	2010	670,915,437	80,779,840
2013	2011	545,191,852	68,472,318
2014	2012	510,087,194	63,989,146
2015	2013	480,826,642	61,024,620
2016	2014	505,933,316	72,221,380
2017	2015	491,830,592	70,267,909

Data Source: Office of the County Clerk

Industrial Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
45,477,768	365,256	-	579,828,166	0.421
45,683,961	423,061	-	612,525,585	0.406
49,086,766	468,882	-	714,356,904	0.354
45,704,526	534,963	-	799,273,956	0.332
43,047,310	532,201	-	795,274,788	0.345
38,731,535	661,609	-	653,057,314	0.416
35,611,617	672,843	-	610,360,800	0.448
34,404,039	680,396	-	576,935,697	0.480
14,939,134	702,867	-	593,796,697	0.471
14,216,284	749,410	-	577,064,195	0.490

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years April 30, 2017 (Unaudited)

Fiscal Year	2008	2009	2010
Tax Levy Year	2006	2007	2008
<b>Park District of La Grange</b>			
Corporate	0.116	0.097	0.086
Bond and Interest	0.161	0.152	0.123
IMRF	0.002	0.009	0.010
Social Security	0.002	0.013	0.012
Auditing	0.002	0.002	0.001
Liability Insurance	-	0.013	0.012
Recreation	0.100	0.080	0.073
Paving and Lighting	-	0.004	0.003
Handicapped	0.040	0.038	0.035
Total Direct Rates	0.421	0.406	0.354
<b>Overlapping Rates</b>			
<b>Miscellaneous Taxes</b>			
Des Plaines Valley Mosquito Abatement	0.012	0.012	0.012
Metropolitan Water Reclamation	0.284	0.263	0.252
La Grange Highlands Sanitary District	0.195	0.195	0.177
<b>School Taxes</b>			
Community College District #502	0.206	0.208	0.193
Lyons Township High School #204	1.657	1.617	1.482
School District #102	2.939	2.883	2.704
School District #105	2.378	2.322	2.135
School District #106	2.615	2.559	2.342
<b>Municipality/Township Taxes</b>			
La Grange Library Fund	-	0.401	0.357
Village of La Grange	0.919	0.902	0.767
La Grange Special Service Area	0.219	0.155	0.148
Lyons - Special Police	0.069	0.071	0.063
Lyons Mental Health District	0.081	0.081	0.074
Lyons Road and Bridge	0.034	0.034	0.032
Lyons - General Assistance	-	0.003	0.002
Town of Lyons	0.033	0.033	0.046
<b>Cook County Taxes</b>			
Cook County Forest Preserve	0.057	0.053	0.051
Consolidated Elections	-	0.012	-
Cook County	0.500	0.446	0.415

Data Source: Office of the County Clerk

Note: Rates are per \$100 of Assessed Value

2011 2009	2012 2010	2013 2011	2014 2012	2015 2013	2016 2014	2017 2015
0.081	0.084	0.103	0.122	0.133	0.131	0.141
0.109	0.111	0.135	0.142	0.152	0.146	0.151
0.012	0.012	0.013	0.014	0.021	0.023	0.020
0.010	0.010	0.013	0.011	0.014	0.017	0.020
0.001	0.001	0.002	0.001	0.002	0.002	0.003
0.012	0.012	0.015	0.013	0.013	0.013	0.019
0.067	0.071	0.092	0.100	0.099	0.095	0.091
0.003	0.003	0.004	0.004	0.005	0.004	0.005
0.037	0.040	0.040	0.040	0.040	0.039	0.040
0.332	0.345	0.416	0.448	0.480	0.471	0.490

0.011	0.011	0.014	0.015	0.016	0.016	0.017
0.261	0.274	0.320	0.370	0.417	0.430	0.426
0.177	0.186	0.242	0.270	0.294	0.307	0.323

0.204	0.211	0.248	0.276	0.323	0.320	0.311
1.491	1.545	1.922	2.129	2.312	2.324	2.432
2.559	2.629	3.249	3.622	3.877	3.858	4.021
2.383	2.492	2.987	3.283	3.581	3.668	3.864
2.249	2.319	2.999	3.261	3.537	3.574	3.714

0.334	0.343	0.423	0.454	0.488	0.482	0.502
0.729	0.755	0.936	1.036	1.120	1.109	1.159
0.132	0.144	0.170	0.199	0.209	0.223	0.235
0.060	0.063	0.083	0.094	0.100	0.100	0.100
0.076	0.078	0.095	0.103	0.112	0.112	0.115
0.033	0.033	0.041	0.044	0.048	0.048	0.049
0.002	0.002	0.003	0.003	0.003	0.003	0.003
0.047	0.048	0.059	0.063	0.068	0.068	0.070

0.049	0.051	0.058	0.063	0.069	0.069	0.069
0.021	-	0.025	-	0.031	-	0.034
0.394	0.423	0.462	0.531	0.560	0.568	0.552

# **PARK DISTRICT OF LA GRANGE, ILLINOIS**

## **Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2017 (Unaudited)**

Taxpayer	2015			2006		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
La Grange Crossings LLC	\$ 6,381,021	1	1.11%	\$ 5,256,795	2	0.90%
Burcor Properties	5,462,582	2	0.95%	3,841,605	5	0.66%
Elm Creek Property Management	4,627,481	3	0.80%	6,895,903	1	1.19%
Grayhill Inc.	4,187,079	4	0.73%	5,147,454	3	0.89%
Sambell La Grange	3,650,214	5	0.63%	2,999,206	7	0.52%
MML Properties LLC	2,381,399	6	0.41%	3,889,191	4	0.67%
La Grange Country Club	2,211,800	7	0.38%	2,566,967	8	0.44%
1st National Bank of La Grange	2,074,999	8	0.36%			
SBC/Ameritech	1,983,021	9	0.34%			
Grozich, LLC	1,643,932	10	0.28%	2,223,703	9	0.38%
ICG ING				1,452,595	10	0.25%
B&B Investments				3,480,143	6	0.60%
	<u>34,603,528</u>		<u>6.00%</u>	<u>37,753,561</u>		<u>6.49%</u>

Data Source: Office of the County Clerk

# **PARK DISTRICT OF LA GRANGE, ILLINOIS**

## **Property Tax Levies and Collections - Last Ten Fiscal Years April 30, 2017 (Unaudited)**

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2010	2008	\$ 2,488,360	\$ 1,142,015	45.89%	\$ 1,331,986	\$ 2,474,001	99.42%
2011	2009	2,528,054	1,167,863	46.20%	1,346,118	2,513,981	99.44%
2012	2010	2,661,582	1,385,747	52.06%	1,242,772	2,628,519	98.76%
2013	2011	2,743,698	1,320,663	48.13%	1,377,365	2,698,028	98.34%
2014	2012	2,716,718	1,411,690	51.96%	1,284,423	2,696,113	99.24%
2015	2013	2,734,416	1,411,017	51.60%	1,300,400	2,711,417	99.16%
2016	2014	2,769,291	1,425,662	51.48%	1,291,352	2,717,014	98.11%
2016	2014	2,796,782	1,431,004	51.17%	1,318,376	2,749,380	98.31%
2017	2015	2,827,615	1,464,097	51.78%	1,337,611	2,801,708	99.08%
2018	2016	2,855,252	1,472,005	51.55%	-	1,472,005	51.55%

Data Source: Office of the County Clerk



## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Ratios of Outstanding Debt by Type - Last Ten Fiscal Years April 30, 2017 (Unaudited)

Fiscal Year	Governmental Activities General Obligation Bonds	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2008	\$ 9,555,837	\$ 9,555,837	1.6561%	\$ 577.78
2009	9,125,856	9,125,856	1.5816%	551.78
2010	8,732,934	8,732,934	1.6098%	561.60
2011	8,335,966	8,335,966	1.5366%	536.07
2012	7,911,998	7,911,998	1.4585%	508.81
2013	10,360,458	10,360,458	1.9098%	666.27
2014	9,845,200	9,845,200	1.8148%	633.13
2015	9,305,942	9,305,942	1.7154%	598.45
2016	8,866,824	8,866,824	1.6345%	570.21
2017	8,264,850	8,264,850	1.5235%	531.50

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

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years April 30, 2017 (Unaudited)

Fiscal Year	Total Bonded Debt	Less Amount Available in Debt Service	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2008	\$ 9,555,837	\$ 181,547	\$ 9,374,290	1.6167%	\$ 566.80
2009	9,125,856	265,088	8,860,768	1.4466%	535.75
2010	8,732,934	292,755	8,440,179	1.1815%	542.78
2011	8,335,966	187,273	8,148,693	1.0195%	524.03
2012	7,911,998	208,941	7,703,057	0.9686%	495.37
2013	10,360,458	217,906	10,142,552	1.5531%	652.25
2014	9,845,200	203,786	9,641,414	1.5796%	620.03
2015	9,305,942	78,538	9,227,404	1.5994%	593.40
2016	8,866,824	-	8,866,824	1.4932%	570.21
2017	8,264,850	-	8,264,850	1.4322%	531.50

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

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Schedule of Direct and Overlapping Governmental Activities Debt

April 30, 2017 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (3)	District's Share of Debt
Park District of La Grange (1)	\$ 8,264,850	100.000%	\$ 8,264,850
Overlapping Debt (2)			
Cook County	3,213,141,750	0.430%	13,816,510
Forest Preserve District of Cook County	159,490,000	0.430%	685,807
Metro Water Reclamation District of GF Chicago	2,670,528,000	0.440%	11,750,323
Township of Lyons	2,545,000	17.090%	434,941
La Grange Public Library	4,565,000	99.840%	4,557,696
City of Countryside	19,435,000	0.460%	89,401
DuPage Community College District 502	193,147,178	1.520%	2,935,837
Lyons Township High School 204	16,283,309	21.610%	3,518,823
School District 102	36,734,933	53.890%	19,796,455
School District 106	2,345,000	9.970%	233,797
Total Overlapping Debt	6,318,215,170		57,819,589
Total Direct and Overlapping Debt	6,326,480,020		66,084,439

Data Source: Cook County Tax Extension Office

(1) Includes alternate revenue source bonds

(2) Excludes alternate revenue source bonds

(3) Determined by ratio of assessed valuation of property subject to taxation in the District to valuation of property subject to taxation in overlapping unit.

**PARK DISTRICT OF LA GRANGE, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years**  
**April 30, 2017 (Unaudited)**

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**See Following Page**

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Legal Debt Margin - Last Ten Fiscal Years

April 30, 2017 (Unaudited)

	2008	2009	2010	2011
Equalized Assessed Valuation	\$ 612,525,585	714,356,904	799,273,956	795,274,788
Bonded Debt Limit - 2.875% of Assessed Value	17,610,111	20,537,761	22,979,126	22,864,150
Amount of Debt Applicable to Limit	6,872,000	6,550,000	6,265,000	5,981,000
Legal Debt Margin	10,738,111	13,987,761	16,714,126	16,883,150
Percentage of Legal Debt Margin to Bonded Debt Limit	60.98%	68.11%	72.74%	73.84%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	3,522,022	4,107,552	4,595,825	4,572,830
Amount of Debt Applicable to Limit	280,000	280,000	280,000	291,000
Legal Debt Margin	3,242,022	3,827,552	4,315,825	4,281,830
Percentage of Legal Debt Margin to Bonded Debt Limit	92.05%	93.18%	93.91%	93.64%

Data Source: Cook County Clerk

2012	2013	2014	2015	2016	2017
653,057,314	610,360,800	576,935,697	593,796,697	577,064,195	602,373,786
18,775,398	17,547,873	16,586,901	17,071,655	16,590,596	17,318,246
5,675,000	4,995,000	4,670,000	4,326,000	3,980,000	3,625,000
13,100,398	12,552,873	11,916,901	12,745,655	12,610,596	13,693,246
69.77%	71.54%	71.85%	74.66%	76.01%	79.07%
3,755,080	3,509,575	3,317,380	3,414,331	3,318,119	3,463,649
295,000	300,000	310,000	316,000	320,000	320,000
3,460,080	3,209,575	3,007,380	3,098,331	2,998,119	3,143,649
92.14%	91.45%	90.66%	90.74%	90.36%	90.76%

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2017 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2008	16,539	\$ 576,996,093	\$ 34,887	3.4%
2009	16,539	542,492,850	34,887	4.4%
2010	15,550	542,492,850	34,887	7.3%
2011	15,550	542,492,850	34,887	8.3%
2012	15,550	542,492,850	34,887	8.3%
2013	15,550	542,492,850	34,887	7.3%
2014	15,550	542,492,850	34,887	7.5%
2015	15,550	542,492,850	34,887	6.4%
2016	15,550	542,492,850	34,887	5.1%
2017	15,550	542,492,850	34,887	5.2%

Data Source: Illinois Department of Employment Security (IDES) and U.S. Census Bureau

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago April 30, 2017 (Unaudited)

Employer	2017			2008		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
Adventist/La Grange Hospital	1,300	1	6.43%	1,100	1	6.65%
Lyons Township High School	650	2	4.18%	600	2	3.63%
Grayhill	600	3	2.57%	525	3	3.17%
School District 105	180	4	1.16%	200	4	1.21%
Meadowbrook Manor	125	5	0.80%	150	5	0.91%
Village of La Grange	97	6	0.68%			
Lexington Health Care Center	102	7	0.66%	109	7	0.66%
Lyons Pinner	100	8	0.64%	122	6	0.74%
JP Morgan Chase	75	9	0.48%	65	8	0.39%
First National Bank of La Grange	60	10	0.39%			
Musser				60	9	0.36%
Billet Specialties Inc				55	10	0.33%
	<u>3,289</u>		<u>17.99%</u>	<u>2,986</u>		<u>18.05%</u>

Data Source: Village of La Grange Records



## **PARK DISTRICT OF LA GRANGE, ILLINOIS**

### **Full-Time Equivalent District Government Employees by Function - Last Ten Fiscal Years April 30, 2017 (Unaudited)**

Function	2008	2009	2010
Administration			
Executive Director	1	1	1
Superintendent of Finance	1	1	1
Director of Administration & Public Relations	1	-	-
Office Manager / Finance Assistant	1	1	1
Recreation Department			
Superintendent of Recreation	1	1	1
Program Supervisors	2	3	3
Program Instructors	7	6	5
Customer Service	4	4	5
Parks & Facility Maintenance			
Superintendent of Facilities	-	-	-
Park Foreman	1	1	1
Park Laborers	4	5	4
Custodian	3	3	3
Totals	26	26	25

Data Source: District Records

2011	2012	2013	2014	2015	2016	2017
1	1	1	1	1	1	1
1	1	1	1	1	1	1
-	-	-	-	-	-	-
1	1	1	1	1	1	1
1	1	2	2	2	2	2
2	3	3	3	3	3	3
5	8	13	18	24	24	24
5	5	6	6	6	6	7
1	1	1	1	1	1	1
1	1	1	1	1	1	1
5	5	5	5	5	4	5
3	3	4	5	4	5	5
26	30	38	44	49	49	51

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Operating Indicators by Function/Program - Last Ten Fiscal Years

April 30, 2017 (Unaudited)

Function/Program	2008	2009	2010
Recreation Programs			
Recreation Programs Offered	1,208	1,520	1,461
Program Participants	7,939	5,855	5,707
Resident Participants	7,343	4,592	4,191
Non-Resident Participants	596	1,263	1,516
Non-Resident Participation Percentage	8%	22%	27%
Households Participating	1,818	1,636	1,365
Recreation Center Usage			
Family Passes - Primary Member	781	759	840
Family Passes - Secondary Member	2,778	2,756	3,056
Individual Passes	167	201	270
Total Member Visits	12,768	18,588	19,909
Before and After School Program			
Average Daily Student Count			
Before Care	N/A	N/A	N/A
After Care	N/A	N/A	N/A
Households Participating	N/A	N/A	N/A
Students Enrolled	N/A	N/A	N/A

Data Source: District Records

N/A - Not Available

2011	2012	2013	2014	2015	2016	2017
1,391	1,492	1,532	1,688	1,465	1,508	1,625
6,799	6,992	7,655	7,988	6,952	7,185	7,392
4,474	4,265	4,603	4,516	3,909	3,965	4,077
2,325	2,727	3,052	3,472	3,043	3,220	3,315
34%	39%	40%	43%	44%	45%	45%
1,416	2,034	1,523	1,933	1,985	2,011	2,018
840	769	728	907	951	882	818
3,179	2,836	2,710	3,238	3,236	2,942	2,769
414	397	399	393	431	392	378
22,506	21,800	22,819	25,990	32,016	29,249	29,069
N/A	112	133	154	193	209	213
N/A	277	315	345	421	428	300
N/A	466	477	449	510	503	373
N/A	N/A	N/A	609	710	706	522

## PARK DISTRICT OF LA GRANGE, ILLINOIS

### Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2017 (Unaudited)

Function/Program	2008	2009	2010
Parks			
Number	10	10	10
Acres Owned	81	81	81
Facilities			
Recreation Center	1	1	1
Community Center	1	1	1
Baseball / Softball Diamonds	12	12	12
Batting Cages	2	2	2
Football / Soccer Fields	8	8	8
Handball / Racquetball Courts	3	3	3
Indoor Basketball Courts	3	3	3
Outdoor Basketball Courts	11	11	11
Picnic Shelters	4	4	4
Playgrounds	11	11	11
Sand Volleyball	2	2	2
Tennis Courts	15	15	15
Walking / Jogging Paths	5	5	5
Splash Pad	-	-	-
Skate Spot	-	-	-
Butterfly Garden	-	-	-

Data Source: District Records

2011	2012	2013	2014	2015	2016	2017
10	10	10	10	10	10	10
81	81	81	81	81	81	81
1	1	1	1	1	1	1
1	1	1	1	1	1	1
13	13	13	12	12	12	12
2	2	2	2	2	2	2
8	8	8	7	7	7	7
3	3	3	3	3	3	3
3	3	3	3	3	3	3
11	11	12	9	9	9	9
4	4	4	4	4	4	4
11	11	11	11	11	11	11
2	2	2	2	2	2	2
15	15	15	13	13	13	13
5	5	5	6	6	6	6
-	-	-	1	1	1	1
-	-	-	1	1	1	1
-	-	-	1	1	1	1