

PARK DISTRICT OF LA GRANGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2016

PARK DISTRICT OF LA GRANGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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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 Chart
- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting

PARK DISTRICT OF LA GRANGE, ILLINOIS

Principal Officials
April 30, 2016

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

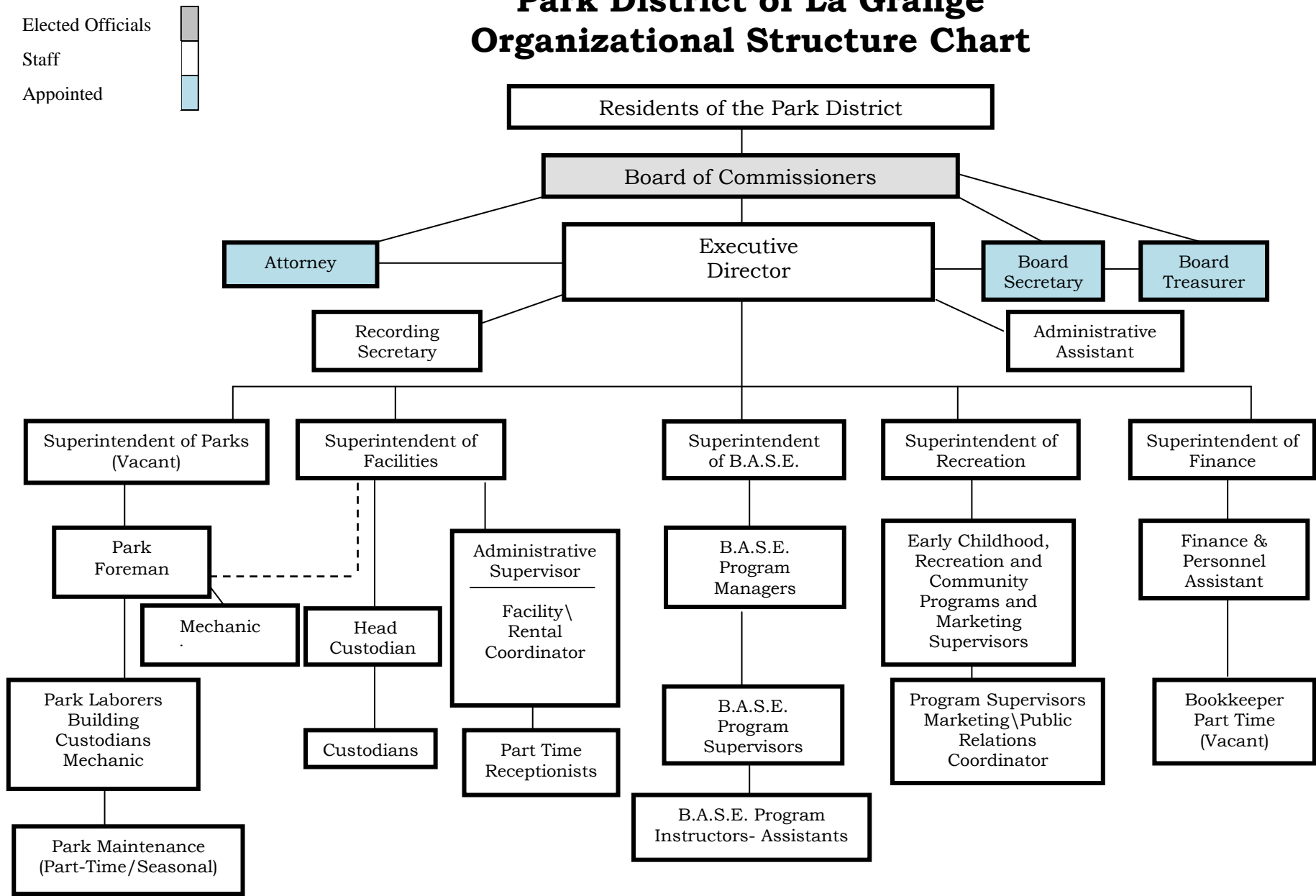
Dean Bissias, Executive Director

Park District of La Grange Organizational Structure Chart

Elected Officials

Staff

Appointed





June 28, 2016

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, 2016 is hereby submitted. This report presents a comprehensive picture of the District's financial activities during the fiscal year and the financial condition of its various funds at April 30, 2016. The 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, 2016. 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 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 District is the responsibility of the Executive Director, an appointed position by the elected Board of Commissioners. The 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 District has financial accountability. The 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 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 District has suffered a decline in property valuation at an average annual rate of 5.8%. It appeared that this trend was going to turn around with the 2014 valuation. However, in 2015 a county reassessment resulted in a valuation decline of 2.8%. Any future tax base increases will have to come from redevelopment and appreciation as the Village is largely built out. Developers broke ground in the fall of 2015 on a 265 unit luxury rental property with 9,000 square feet of retail space. Additionally, another developer has announced plans to build an assisted senior living and memory care treatment facility. Both of these development will fulfill a need in the community and benefit the local economy.

Long -Term Financial Planning

Approximately two thirds of the 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 District will be able to levy in the future. The District has been working toward reducing its reliance on property taxes and increasing revenue from other sources.

The other one third of the District's revenue is derived from user fees and charges. As such, the District has been extremely open to opportunities to further the Park District's mission. During the year, the District met with user group representatives to establish and implement field usage and fee schedules. With the high demand for our sports fields, the goal was to optimize the use and enjoyment of the fields while at the same time providing proper maintenance to the fields. All program offerings are reviewed and evaluated each year to determine the best possible use of resources to meet participant expectations.

With interest rates still so low, the District took advantage of the opportunity to refund the General Obligation Park Bonds, (Alternate Revenue Source) Series 2006 which was issued at a time when interest rates were higher. On March 10, 2016, the District issued \$1,590,000 par value General Obligation Refunding Bonds, (Alternate Revenue Source) Series 2016. This refunding reduced the District's total debt by \$128,437 and obtained an economic gain of \$100,206. As a part of this process, Moody's Investor Service reviewed and rated the District's general obligation bonds AA2.

A Capital Projects Budget is utilized to schedule major capital additions and repairs. The District primarily follows a "pay as you go" funding strategy for maintenance and replacement of assets. The District has some funds remaining from the general obligation park bonds issued in a prior year that have been set aside for the development of a fitness center and to catch up on some maintenance projects which had been previously deferred. A major portion of the funding for the fitness was to be provided by a state grant. Since the State of Illinois has placed the distribution of grant funds on hold, the Park District has been proceeding with other projects.

Major Initiatives and Accomplishments

Many capital projects were completed this year. The most noticeable being the parking lot at the Recreation Center and the walking path at Waiola Park. However, just as many smaller projects were completed. In accordance with the approved capital projects budget \$134,000 was transferred from operations to the Capital Projects Fund in 2016.

The Park District once again supported CURE, a not for profit organization of medical professionals dedicated to providing medical screenings, dental, and vision services in one location to the less fortunate in the community. For two days, the entire Recreation Center was used to host this organization. Services were provided to over 750 individuals needing care. At the same time, the Greater Chicago Food Depository used the Park District Community Center to provide fresh fruits and vegetables. The Park District was proud to support the work of CURE.

The Park District partnered for a second 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 2015 from the Park District Risk Management Agency. This award recognizes that the District has successfully established and implemented a comprehensive loss prevention program.

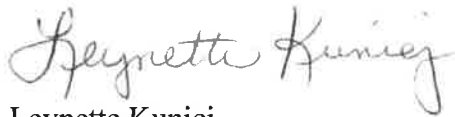
The Governmental Finance Officers Association of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Park District of La Grange for the fiscal year ended April 30, 2015. The Certificate of Achievement is a prestigious national award, recognizing 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 for the last twenty consecutive years (fiscal years ended 1995-2015). 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, 2014

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

INDEPENDENT AUDITORS' REPORT

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



INDEPENDENT AUDITORS' REPORT

June 28, 2016

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, 2016, 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, 2016, 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, 2016

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, 2016. 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 \$10,156,908 at April 30, 2016 compared to a restated net position of \$9,975,901 at April 30, 2015, an increase of \$181,007.
- Property tax revenue for fiscal year 2016 was \$2,749,381 compared to the prior year of \$2,717,002 for an increase of \$32,379.
- Recreation revenue increased by \$33,920 due to increased participation in recreation activities and the new policy requiring user groups to obtain a permit and pay fees to use the athletic fields.
- Implementation of GASB Statement No. 68 which required changes to the accounting and reporting for pensions increased our retirement expense by \$274,308. New accounts on the Statement of Net Position are Deferred Items - IMRF of \$220,296 and a Net Pension Liability - IMRF of \$863,799.
- The Park District has agreed to sell 2.82 acres of land from Gordon Park to a developer. The contract is still in the contingency period which means that the purchaser has certain rights to terminate the agreement. Once again, the sale of this property has brought forward opposition to the sale of this land. However, the courts have continued to rule in the District's favor.
- The Park District issued \$1,910,000 in new general obligation park bonds of which \$1,590,000 was for the purpose of refunding an old debt issue series 2006. Debt retired and refunded were \$801,000 and \$1,550,000, respectively. The net decrease in general obligation park bonds outstanding was \$439,118.

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, 2016

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, 2016

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 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 schedule 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, 2016

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Park District of La Grange, assets/deferred outflows exceeded liabilities/deferred inflows by \$10,156,908 at April 30, 2016. The prior year net position of was restated from \$10,345,096 to \$9,948,901 in order to implement GASB Statement No. 68 regarding the reporting of pension plans.

	Net Position	
	2016	2015
Current and Other Assets	\$ 5,971,484	5,666,291
Capital Assets	17,303,378	17,432,295
Total Assets	23,274,862	23,098,586
Deferred Outflows	220,296	-
Total Assets/ Deferred Outflows	23,495,158	23,098,586
Long-Term Debt Outstanding	7,944,850	8,439,684
Other Liabilities	2,569,126	1,520,850
Total Liabilities	10,513,976	9,960,534
Deferred Inflows	2,824,274	2,792,956
Total Liabilities/ Deferred Inflows	13,338,250	12,753,490
Net Position		
Net Investment in Capital Assets	9,079,528	8,750,469
Restricted	550,041	597,282
Unrestricted	527,339	997,345
Total Net Position	10,156,908	10,345,096

The largest portion of the Park District of La Grange's Net Position, \$9,079,528 or 89.4%, 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 5.4%, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining 5.2 percent, or \$527,339, 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, 2016

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position for the District's governmental activities increased from the restated prior year net position by \$181,007 or 1.8%.

	Changes in Net Position	
	2016	2015
Revenues		
Program Revenues		
Charges for Services	\$ 1,815,061	1,781,141
Contributions	4,750	6,660
General Revenues		
Property Taxes	2,749,381	2,717,002
Replacement Taxes	37,924	42,588
Interest Income	17,592	19,024
Other	31,144	38,581
Total Revenues	4,655,852	4,604,996
Expenses		
Recreation	4,144,817	4,045,313
Interest of Long-Term Debt	330,028	263,257
Total Expenses	4,474,845	4,308,570
Changes in Net Position	181,007	296,426
Net Position - Beginning as Restated	9,975,901	10,048,670
Net Position- Ending	10,156,908	10,345,096

Governmental Activities

Total revenues for the District increased by \$50,856 or 1.1% due to a combination of charges for services and property taxes. Charges for services increased a total of \$33,920 or 1.9%. 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. A concerted effort to expand the basketball developmental and travel leagues produced a 54% increase in participant enrollment. Participation in basketball shootouts and tournaments also doubled over the prior year. In addition, the Men's softball league maxed at eight teams; the highest participation since 2010. Overall, revenue from athletic programs increased by \$18,587 or 5.3%.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2016

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities

During this same period, fitness revenue decreased by 15.6%. Local competition and the lack of a dedicated fitness space are two factors contributing to this loss. Preschool revenue increased by 6% due to increased enrollment which reached 96% of capacity.

The new revenue source this year is from fees for the usage of athletic fields. After many meetings with the local user groups a new policy was established in an effort to optimize the use and enjoyment of the athletic fields. Permits are now required for all user groups/organizations using Park District of La Grange and Village of Countryside athletic fields.

The increase in the property tax revenue received by the Park District was 1.2% even though the consumer price index (CPI) used to calculate the tax extension was 1.5%. The equalized assessed valuation (EAV) of property located within the Park District boundaries increased in value by 2.9% for the 2014 tax levy year. 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, tax objections and refunds impact the amount the District receives.

Total expenses for the District increased by \$166,275 or 3.9%. The major change from the prior year is the implementation of GASB Statement No. 68 which requires changes to the accounting and reporting for pensions. The implementation of this statement increased retirement expense by \$274,308. Further information on the retirement plan can be found on pages 34 - 39.

This major increase was offset by capital project spending on items that were not capitalized. These items include professional fees, repairs and maintenance, and capital assets not yet received or placed in service. Legal fees related to the sale of the Gordon Park property and the defense of the opposition lawsuit were up by \$50,204 over the prior year. Other professional fees include \$92,583 for the architectural design of the purposed fitness center in the prior year. Expenses to finish the Gordon Park renovation totaled \$153,773 in the prior year. Overall, the net decrease in expenses for projects on the Capital Budget Plan was \$174,935. All other operating expenses in total were substantially the same as the prior year.

The other major piece in the total expenses of the District is the interest on long-term debt. During the year, the District refunded the General Obligation Park Bonds Series 2006 in order to achieve an interest savings in the long term. We defeased these bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. The payment into the trust for interest expense and the cost of the refunding increased our interest on long-term debt for the current year. 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, 2016

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 \$2,595,834, which is \$131,524 higher than last year's total of \$2,464,310.

Both the General and Recreation Funds realized increases in their fund balances due to changes mentioned previously which increased our revenue stream and generated expenditure savings. The District maintains our balances to be in compliance with our fund balance policy, however, we have also committed to fund future capital projects from operations. The fund balances in the General and Recreation Funds were each reduced respectively by \$34,000 and \$100,000 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 and Recreation Funds for the current year nor reduce the balance below our policy limits. Fund balances remaining in the General and Recreation Funds at the end of the fiscal year were \$403,296 and \$928,268 respectively.

The fund balance for Recreation for Handicapped Individuals was increased by \$20,251 for a total fund balance of \$367,475. The District has a plan to complete handicapped accessible improvements throughout the District in accordance with the study that was commissioned a few years ago. Projects completed this year in the Recreation Center were the remodeling of the second floor bathrooms, remodeling of the kitchen, replacing doorways, and water fountains to meet accessibility standards.

In the Capital Projects Fund, asset additions and deferred repairs and maintenance projects were completed. However, the District is holding the bulk of these funds in reserve for the matching grant project to develop the proposed fitness center.

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 District's primary operating funds. During the current year, the fund balance in the non-major special revenue funds was increased by \$11,046 to a total of \$182,567. The increase was planned in order to maintain appropriate fund balances in compliance with the District's fund balance policy. A portion of the balance in the Paving & Lighting Fund was used to replace a section of the parking lot for the Recreation Center. Additional paving projects are planned for the next year.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2016

GENERAL FUND BUDGETARY HIGHLIGHTS

The Park District of La Grange did not make any budget amendments for the fiscal year.

General Fund actual revenues for the year totaled \$925,818, compared to budgeted revenues of \$948,282 which is \$22,464 under budget. The major difference is due to athletic field usage fees. It took longer than originally planned to adopt a field usage policy and to obtain consensus with the user groups. Actual usage revenue fell short of the budget by \$28,570.

The General Fund actual expenditures for the year were 11% or \$103,158 lower than budgeted (\$798,899 actual compared to \$902,057 budgeted). 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.

Some line items that exceeded the original budget were contractual maintenance services and merchant service fees. Contractual maintenance services includes tree care, plumbing, electrical, and HVAC services as well as many other services. Tree care was over budget because the District removed 116 ash trees infected with the Emerald Ash Bore which was much more than originally budgeted. This will be an ongoing expense for the District as there are many ash trees in our parks.

Merchant services fees is an area that has been difficult to forecast. During the last year, we realized a 15% increase in the number of transactions processed and a 20% increase in the dollar sales volume. Two thirds of all transaction activity is paid by credit or debit card.

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, 2016 was \$17,303,378 (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 \$284,975. Projects were completed at several different locations throughout the District.

In the Recreation Center, the second floor bathrooms and kitchen were gutted and renovated to meet accessibility standards. In addition, the parking lot was removed, graded and replaced. At Waiola Park, the walking pathway was removed, widened to meet ADA standards, and replaced. At Denning Park, the building received new flooring and a new furnace. Equipment purchases included time clock software, a fun jump, a used bus, a Ford Explorer and a maintenance van.

Additional information on the Park District's capital assets can be found in Note 3 on page 21 of this report.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2016

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At year-end, the Park District of La Grange had total outstanding bonded debt of \$8,240,000 as compared to \$8,681,000 the previous year. Of this amount, \$850,000 is due within one year.

General obligation park bonds series 2015 was issued during the year for a total of \$320,000. This is the normal annual rollover that the 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.

General obligation park bonds alternate revenue series 2016 was issued for \$1,590,000 to refund alternate revenue series 2006 bonds for a reduction in total debt service of \$128,437 and an economic gain of \$110,206. The proceeds from this bond issue are in an irrevocable trust to provide for all future debt service payments. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Park District's basic financial statements. Moody's Investor Services reviewed and rated the District's general obligation bonds AA2. More detailed information on the Park District of La Grange's long-term debt can be found in Note 3 on pages 22 - 26 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The following factors were considered in preparing the District's budget for fiscal year 2017:

- The property tax cap limited the tax extension to an increase of 0.8%, the CPI for the 2015 tax levy.
- Program revenue and expenses were based on projected offerings and changes to the mix of programs. A new fee schedule for the Before & After School program will be implemented with the new school year.
- Revenue from athletic field usage was budgeted conservatively based on the new permit policy.
- The revenue and expenses from a new Fitness Center were included in the budget even though there is a slim expectation of actually being built this year.
- 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. The budget for electric service at the Recreation Center was decreased due to a contractual rate reduction.

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 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, 2016

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Statement of Net Position

April 30, 2016

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 4,598,571
Receivables - Net of Allowances	
Taxes	1,360,176
Other	7,835
Inventories	600
Prepays	<u>4,302</u>
Total Current Assets	<u>5,971,484</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	7,845,397
Depreciable	15,091,794
Accumulated Depreciation	<u>(5,633,813)</u>
Total Noncurrent Assets	<u>17,303,378</u>
Total Assets	23,274,862
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - IMRF	<u>220,296</u>
Total Assets and Deferred Outflows of Resources	<u>23,495,158</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 237,673
Accrued Payroll	39,798
Accrued Interest Payable	100,095
Other Payables	273,905
Current Portion of Long-Term Debt	983,905
Total Current Liabilities	<u>1,635,376</u>
Noncurrent Liabilities	
Compensated Absences Payable	69,951
Net Pension Liability - IMRF	863,799
General Obligation Bonds Payable - Net	7,944,850
Total Noncurrent Liabilities	<u>8,878,600</u>
Total Liabilities	<u>10,513,976</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	2,824,274
Total Liabilities and Deferred Inflows of Resources	<u>13,338,250</u>
NET POSITION	
Net Investment in Capital Assets	9,079,528
Restricted	
Property Tax Levies	
Recreation for Handicapped	367,475
Illinois Municipal Retirement	47,846
Social Security	27,087
Liability Insurance	45,202
Audit	1,500
Paving and Lighting	60,931
Debt Service	-
Unrestricted	<u>527,339</u>
Total Net Position	<u><u>10,156,908</u></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, 2016

		Program Revenues		
		Charges	Operating	Net
		for	Grants/	(Expenses)/
	Expenses	Services	Contributions	Revenues
Governmental Activities				
Recreation	\$ 4,144,817	1,815,061	4,750	(2,325,006)
Interest on Long-Term Debt	330,028	-	-	(330,028)
Total Governmental Activities	4,474,845	1,815,061	4,750	(2,655,034)
		General Revenues		
		Taxes		
		Property Taxes		2,749,381
		Replacement Taxes		37,924
		Interest		17,592
		Miscellaneous		31,144
				<u>2,836,041</u>
		Change in Net Position		181,007
		Net Position - Beginning as Restated		<u>9,975,901</u>
		Net Position - Ending		<u><u>10,156,908</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, 2016

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Balance Sheet - Governmental Funds

April 30, 2016

	General	Recreation
ASSETS		
Cash and Investments	\$ 893,347	1,578,065
Receivables - Net of Allowances		
Taxes	391,880	252,478
Other	2,504	5,331
Inventories	600	-
Prepays	196	4,106
Total Assets	1,288,527	1,839,980
LIABILITIES		
Accounts Payable	51,408	93,887
Accrued Payroll	7,506	32,292
Other Payables	12,617	261,288
Total Liabilities	71,531	387,467
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	813,700	524,245
Total Liabilities and Deferred Inflows of Resources	885,231	911,712
FUND BALANCES		
Nonspendable	796	4,106
Restricted	-	-
Committed	-	924,162
Assigned	-	-
Unassigned	402,500	-
Total Fund Balances	403,296	928,268
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,288,527	1,839,980

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

Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor	Totals
487,135	520,866	724,655	394,503	4,598,571
111,166	418,634	-	186,018	1,360,176
-	-	-	-	7,835
-	-	-	-	600
-	-	-	-	4,302
598,301	939,500	724,655	580,521	5,971,484
-	-	80,673	11,705	237,673
-	-	-	-	39,798
-	-	-	-	273,905
-	-	80,673	11,705	551,376
230,826	869,253	-	386,250	2,824,274
230,826	869,253	80,673	397,955	3,375,650
-	-	-	-	4,902
367,475	70,247	-	182,566	620,288
-	-	-	-	924,162
-	-	643,982	-	643,982
-	-	-	-	402,500
367,475	70,247	643,982	182,566	2,595,834
598,301	939,500	724,655	580,521	5,971,484

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, 2016

Total Governmental Fund Balances	\$ 2,595,834
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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.	17,303,378
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds.	
Change in Deferred Items - IMRF	220,296

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(131,882)
Net Pension Liability - IMRF	(863,799)
General Obligation Bonds Payable - Net	(8,866,824)
Accrued Interest Payable	<u>(100,095)</u>

Net Position of Governmental Activities	<u><u>10,156,908</u></u>
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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, 2016**

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, 2016**

	General	Recreation
Revenues		
Taxes	\$ 786,109	569,973
Charges for Services	113,974	1,701,087
Grants and Donations	950	3,800
Interest	17,592	-
Miscellaneous	7,193	22,451
Total Revenues	925,818	2,297,311
Expenditures		
Current		
General Government	798,899	-
Recreation	-	2,077,648
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	798,899	2,077,648
Excess (Deficiency) of Revenues Over (Under) Expenditures	126,919	219,663
Other Financing Sources (Uses)		
Debt Issuance	-	-
Premium on Debt Issuance	-	-
Payment to Escrow Agent	-	-
Transfer In	-	-
Transfer Out	(34,000)	(100,000)
	(34,000)	(100,000)
Net Change in Fund Balances	92,919	119,663
Fund Balances - Beginning	310,377	808,605
Fund Balances - Ending	403,296	928,268

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

Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor	Totals
227,953	854,760	-	348,510	2,787,305
-	-	-	-	1,815,061
-	-	-	-	4,750
-	-	-	-	17,592
-	-	-	1,500	31,144
227,953	854,760	-	350,010	4,655,852
-	-	81,827	-	880,726
150,554	-	-	288,928	2,517,130
57,148	-	226,306	50,036	333,490
-	801,000	-	-	801,000
-	358,540	-	-	358,540
207,702	1,159,540	308,133	338,964	4,890,886
20,251	(304,780)	(308,133)	11,046	(235,034)
-	1,716,000	194,000	-	1,910,000
-	63,862	-	-	63,862
-	(1,607,304)	-	-	(1,607,304)
-	-	134,000	-	134,000
-	-	-	-	(134,000)
-	172,558	328,000	-	366,558
20,251	(132,222)	19,867	11,046	131,524
347,224	202,469	624,115	171,520	2,464,310
367,475	70,247	643,982	182,566	2,595,834

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, 2016

Net Change in Fund Balances - Total Governmental Funds	\$ 131,524
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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	284,975
Depreciation Expense	(413,892)
Disposals - Cost	(5,700)
Disposals - Accumulated Depreciation	5,700

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

Change in Deferred Items - IMRF	98,430
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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	(10,246)
Additions to Net Pension Liability - IMRF	(372,738)
Issuance of Debt	(1,910,000)
Retirement of Debt	2,351,000
Amortization of Bond Premium/Discount	61,980
Additions to Premium on Debt Issuance	(76,598)
Additions to Discount on Debt Issuance	12,736

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.

23,836

Changes in Net Position of Governmental Activities

<u>181,007</u>

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, 2016

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, 2016

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, 2016

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, 2016

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 reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have any established market, if any, are reported at estimated fair value.

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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 or 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.

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.”

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

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 were no appropriation amendments during the year.

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2016

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of fiscal year-end:

<u>Fund</u>	<u>Excess</u>
Debt Service	\$ 25

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.

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 \$3,023,826 and the bank balances totaled \$2,996,773. Additionally at year-end, the District has \$1,574,745 invested in the Illinois Park District Liquid Asset Fund which has an average maturity of less than one year.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

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

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.

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 2015 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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

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	-	-	7,845,397
Depreciable Capital Assets				
Buildings and Improvements	8,820,809	83,133	-	8,903,942
Land Improvements	2,508,809	153,466	5,700	2,656,575
Machinery and Equipment	3,482,901	48,376	-	3,531,277
	14,812,519	284,975	5,700	15,091,794
Less Accumulated Depreciation				
Buildings and Improvements	1,878,846	190,946	-	2,069,792
Land Improvements	1,595,412	71,201	5,700	1,660,913
Machinery and Equipment	1,751,363	151,745	-	1,903,108
	5,225,621	413,892	5,700	5,633,813
Total Net Depreciable Capital Assets	9,586,898	(128,917)	-	9,457,981
Total Net Capital Assets	17,432,295	(128,917)	-	17,303,378

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 413,892</u>
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PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

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	\$ 34,000
Capital Projects	Recreation	100,000
		<u>134,000</u>

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%.	\$ 1,825,000	-	1,550,000 * 135,000	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%.	4,010,000	-	350,000	3,660,000

* Refunded

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Park Bonds – Continued

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
\$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
\$316,000 General Obligation Limited Tax Park Bonds of 2014 - Due in one installment of \$316,000 plus interest at 1.40% on December 1, 2015.	316,000	-	316,000	-
\$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
\$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	-	1,590,000
	8,681,000	1,910,000	2,351,000	8,240,000

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

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

Type of Debt	Beginning Balances as Restated	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 121,636	90,547	80,301	131,882	61,931
Net Pension Liability	491,061	372,738	-	863,799	-
General Obligation Park Bonds	8,681,000	1,910,000	2,351,000	8,240,000	850,000
Plus/Less:					
Unamortized Premium	639,013	76,598	76,051	639,560	73,248
Unamortized Discount	(14,071)	(12,736)	(14,071)	(12,736)	(1,274)
	<u>9,918,639</u>	<u>2,437,147</u>	<u>2,493,281</u>	<u>9,862,505</u>	<u>983,905</u>

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

Defeased Debt

On March 10, 2016, the District issued \$1,590,000 par value General Obligation Refunding Park (Alternative Revenue Source) Bonds of 2016 to refund \$1,550,000 of the General Obligation Park (Alternate Revenue Source) Bonds of 2006. The District defeased bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payment of the old bonds. Since the requirements that normally satisfy defeasance have been met, the financial statements reflect satisfaction of the original liability through the irrevocable transfer to an escrow agent of an amount computed to be adequate to meet the future debt service requirements of the issue. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the government's basic financial statements. Through this refunding, the District reduced its total debt service by \$128,437 and obtained an economic gain of \$110,206.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

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 Ending April 30	General Obligation Park Bonds	
	Principal	Interest
2017	\$ 850,000	266,282
2018	520,000	258,606
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	8,240,000	2,442,932

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

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 - 2015	<u>\$ 577,064,195</u>
Legal Debt Limit - 2.875% of Assessed Value	16,590,596
Amount of Debt Applicable to Limit	<u>3,980,000</u>
Legal Debt Margin	<u>12,610,596</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	3,318,119
Amount of Debt Applicable to Debt Limit	<u>320,000</u>
Non-Referendum Legal Debt Margin	<u>2,998,119</u>

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

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:

	General	Recreation	Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor Funds	Totals
Fund Balances							
Nonspendable							
Inventories	\$ 600	-	-	-	-	-	600
Prepays	196	4,106	-	-	-	-	4,302
	796	4,106	-	-	-	-	4,902
Restricted							
Property Tax Levies							
Recreation for Handicapped	-	-	367,475	-	-	-	367,475
Illinois Municipal Retirement	-	-	-	-	-	47,846	47,846
Social Security	-	-	-	-	-	27,087	27,087
Liability Insurance	-	-	-	-	-	45,202	45,202
Audit	-	-	-	-	-	1,500	1,500
Paving and Lighting	-	-	-	-	-	60,931	60,931
	-	-	367,475	-	-	182,566	550,041
Debt Service Reserves	-	-	-	70,247	-	-	70,247
Committed							
Recreational Programming, Facility Maintenance, and Future Recreation Capital	-	924,162	-	-	-	-	924,162
Assigned - Capital Projects	-	-	-	-	643,982	-	643,982
Unassigned	402,500	-	-	-	-	-	402,500
Total Fund Balances	403,296	928,268	367,475	70,247	643,982	182,566	2,595,834

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, 2016

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, 2016:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 17,303,378
Plus: Unspent Bond Proceeds	642,974
Less Capital Related Debt:	
General Obligation Park (Alternate Revenue Source) Bonds of 2006	(140,000)
General Obligation Refunding Park Bonds of 2012B	(3,660,000)
General Obligation Park (Alternate Revenue Source) Bonds of 2012C	(2,530,000)
General Obligation Limited Tax Park Bonds of 2015	(320,000)
General Obligation Refunding Park (Alternate Revenue Source) Bonds of 2016	(1,590,000)
Unamortized Bond Premium	(639,560)
Unamortized Bond Discount	<u>12,736</u>
Net Investment in Capital Assets	<u><u>9,079,528</u></u>

Net Position Restatement

Net position was restated due to the implementation of GASB Statement No. 68. The following is a summary of the net position as originally reported and as restated:

Net Position	As Reported	As Restated	Increase (Decrease)
Governmental Activities	\$ 10,345,096	9,975,901	(369,195)

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

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, 2016.

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, 2016 through January 1, 2017:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits
PROPERTY			
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, 2016

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

WORKERS COMPENSATION			
Workers Compensation	N/A	\$500,000	\$3,500,000 Employers Liability
LIABILITY			
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
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000/day, \$1,000,000 Aggr.
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA LIABILITY			
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
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D
			Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking
			Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

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

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements

April 30, 2016

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims 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, 2015 and the statement of revenues and expenses for the period ending December 31, 2015. The District's portion of the overall equity in the pool is 0.185% or \$75,317.

Assets	\$63,181,823
Liabilities	23,063,014
Member Balances	40,708,211
Revenues	18,585,098
Expenditures	19,500,046

Since 95.90% 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, 2016

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, 2015 and the statement of revenues and expenses for the period ending December 31, 2015.

Assets	\$17,141,280
Liabilities	5,510,343
Member Balances	11,883,538
Revenues	36,926,788
Expenditures	34,071,062

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, 2016

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 second 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, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement (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. 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, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (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, 2015, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	15
Inactive Plan Members Entitled to but not yet Receiving Benefits	25
Active Plan Members	<u>22</u>
Total	<u><u>62</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 2015 was 11.08% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2015. 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, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement (IMRF) – Continued

Plan Descriptions – Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial Valuation Date	12/31/2015
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.48%
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 2014). 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 2014). 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 2014). 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, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Discount Rate

A Single Discount Rate of 7.48% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.48%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.48%, 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 (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
Net Pension Liability	\$ 1,490,799	863,799	362,176

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements
April 30, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

Changes in the Net Pension Liability

	Liability (A)	Net Position (B)	Liability (A) - (B)
Balances at December 31, 2014	\$ 3,439,199	2,948,138	491,061
Changes for the year:			
Service Cost	118,955	-	118,955
Interest on the Total Pension Liability	258,835	-	258,835
Difference Between Expected and Actual Experience of the Total Pension Liability	18,814	-	18,814
Changes of Assumptions	5,727	-	5,727
Contributions - Employer	-	121,866	(121,866)
Contributions - Employees	-	49,494	(49,494)
Net Investment Income	-	14,954	(14,954)
Benefit Payments, including Refunds of Employee Contributions	(85,876)	(85,876)	-
Other (Net Transfer)	-	(156,721)	156,721
Net Changes	316,455	(56,283)	372,738
Balances at December 31, 2015	3,755,654	2,891,855	863,799

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2016

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS – Continued

Illinois Municipal Retirement (IMRF) – Continued

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

For the year ended April 30, 2016, the District recognized pension expense of \$274,308. At April 30, 2016, the District reported deferred outflows or 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	\$ 14,566	-	14,566
Change in Assumptions	4,434	-	4,434
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	162,788	-	162,788
Pension Contributions Made Subsequent to the Measurement Date	38,508	-	38,508
Total Deferred Amounts Related to IMRF	220,296	-	220,296

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 of Resources
2017	\$ 84,746
2018	46,238
2019	46,238
2020	43,074
2021	-
Thereafter	-
Total	220,296

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, 2016

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%

Notes to the Required Supplementary Information:

Actuarial Valuation Date	December 31, 2015
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	Experienced-based table of rates that are specific to the type of eligibility condition.
Mortality	RP-2000 Combined Healthy Mortality Table

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, 2016

	December 31, 2015
Total Pension Liability	
Service Cost	\$ 118,955
Interest	258,835
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	18,814
Change of Assumptions	5,727
Benefit Payments, Including Refunds of Member Contributions	(85,876)
Net Change in Total Pension Liability	316,455
Total Pension Liability - Beginning	3,439,199
Total Pension Liability - Ending	3,755,654
Plan Fiduciary Net Position	
Contributions - Employer	\$ 121,866
Contributions - Members	49,494
Contributions - Other	14,954
Net Investment Income	-
Benefit Payments, Including Refunds of Member Contributions	(85,876)
Other (Net Transfer)	(156,721)
Net Change in Plan Fiduciary Net Position	(56,283)
Plan Net Position - Beginning	2,948,138
Plan Net Position - Ending	2,891,855
Employer's Net Pension Liability	\$ 863,799
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.00%
Covered-Employee Payroll	\$ 1,099,875
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	78.54%

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 758,209	758,209	766,256
Replacement	20,000	20,000	19,853
Charges for Services	145,473	145,473	113,974
Donations	-	-	950
Interest	20,000	20,000	17,592
Miscellaneous	4,600	4,600	7,193
Total Revenues	948,282	948,282	925,818
Expenditures			
General Government			
Wages, Salaries and Professional Fees	429,067	429,067	399,386
Employee Benefits and Development	148,905	148,905	131,488
Office Operations	96,031	96,031	86,123
Building and Grounds Maintenance	228,054	228,054	181,902
Total Expenditures	902,057	902,057	798,899
Excess of Revenues Over Expenditures	46,225	46,225	126,919
Other Financing (Uses)			
Transfer Out	(50,000)	(50,000)	(34,000)
Net Change in Fund Balance	(3,775)	(3,775)	92,919
Fund Balance - Beginning			310,377
Fund Balance - Ending			403,296

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 557,700	557,700	551,902
Replacement	20,000	20,000	18,071
Charges for Services	1,893,355	1,893,355	1,701,087
Donations	3,950	3,950	3,800
Miscellaneous	34,900	34,900	22,451
Total Revenues	2,509,905	2,509,905	2,297,311
Expenditures			
Recreation			
Wages, Salaries and Professional Fees	1,338,896	1,338,896	1,157,270
Employee Benefits and Development	248,082	248,082	196,782
Program Expenditures	549,388	549,388	424,775
Office Operations	136,659	136,659	116,918
Building and Grounds Maintenance	227,704	227,704	181,903
Total Expenditures	2,500,729	2,500,729	2,077,648
Excess of Revenues Over Expenditures	9,176	9,176	219,663
Other Financing (Uses)			
Transfer Out	(50,000)	(50,000)	(100,000)
Net Change in Fund Balance	(40,824)	(40,824)	119,663
Fund Balance - Beginning			808,605
Fund Balance - Ending			928,268

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 229,125	229,125	227,953
Expenditures			
Recreation			
Wages, Salaries and Professional Fees	28,000	28,000	28,000
SEASPAR Contribution	104,425	104,425	104,425
Recreation Inclusion	14,900	14,900	11,408
Miscellaneous	11,664	11,664	6,721
Capital Outlay	100,000	100,000	57,148
Total Expenditures	258,989	258,989	207,702
Net Change in Fund Balance	(29,864)	(29,864)	20,251
Fund Balance - Beginning			347,224
Fund Balance - Ending			367,475

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

GENERAL FUND

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

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

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.

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.

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

General Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
General Government			
Wages, Salaries and Professional Fees			
Administrative Salaries	\$ 214,741	214,741	214,729
Clerical Wages	38,215	38,215	37,238
Maintenance Salaries	133,011	133,011	112,115
Part-Time Maintenance	17,000	17,000	15,479
Professional Services	26,100	26,100	19,825
Total Wages, Salaries and Professional Fees	429,067	429,067	399,386
Employee Benefits and Development			
Health and Life Insurance	134,176	134,176	121,565
Continuing Education and Training	14,729	14,729	9,923
Total Employee Benefits and Development	148,905	148,905	131,488
Office Operations			
Supplies, Equipment and Printing	25,644	25,644	22,096
Dues and Subscriptions	7,885	7,885	5,704
Postage and Delivery	8,785	8,785	8,739
Bank Service Fees	13,188	13,188	14,051
Communication Services	15,442	15,442	14,107
Computer System Supplies and Services	16,761	16,761	15,821
Legal Notices and Publications	2,488	2,488	2,367
Banquet Beverage Service	838	838	846
Unforeseen	5,000	5,000	2,392
Total Office Operations	96,031	96,031	86,123

PARK DISTRICT OF LA GRANGE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
General Government - Continued			
Building and Grounds Maintenance			
Maintenance Supplies and Tools	\$ 16,548	16,548	12,434
Maintenance Materials and Vehicle Repair	24,149	24,149	14,636
Contracted Maintenance	75,669	75,669	80,170
Petroleum Products	9,750	9,750	5,027
Vandalism Repair	850	850	11
Electricity, Gas Heat and Water	93,588	93,588	65,037
Landscaping, Repairs and Improvements	7,500	7,500	4,587
Total Building and Grounds Maintenance	228,054	228,054	181,902
Total Expenditures	902,057	902,057	798,899

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2016**

	Budget		Actual
	Original	Final	
Recreation			
Wages, Salaries and Professional Fees			
Administrative Salaries	\$ 420,867	420,867	421,968
Clerical Wages	38,215	38,215	37,237
Maintenance Salaries	133,011	133,011	112,115
Part-Time Maintenance	17,000	17,000	15,479
Custodians and Facility Supervisors	72,784	72,784	64,284
Program and Supervision Wages	630,919	630,919	486,362
Professional Services	26,100	26,100	19,825
Total Wages, Salaries and Professional Fees	1,338,896	1,338,896	1,157,270
Employee Benefits and Development			
Health and Life Insurance	141,408	141,408	128,835
Social Security/Medicare and Pension	68,530	68,530	44,333
Continuing Education and Training	17,424	17,424	10,669
Employee and Public Relations Expense	20,720	20,720	12,945
Total Employee Benefits and Development	248,082	248,082	196,782
Program Expenditures			
Contractual Services and Programs	338,558	338,558	276,100
Transportation and Facility Rental	6,512	6,512	6,676
Program Supplies and Equipment	128,491	128,491	97,615
Promotion and Publicity	29,332	29,332	28,769
Community Support	2,500	2,500	300
Special Events	43,995	43,995	15,315
Total Program Expenditures	549,388	549,388	424,775
Office Operations			
Supplies, Equipment and Printing	55,732	55,732	48,350
Dues and Subscriptions	7,885	7,885	5,705
Postage and Delivery	8,785	8,785	8,739
Bank Service Fees	13,188	13,188	14,050

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2016

	Budget		Actual
	Original	Final	
Recreation - Continued			
Office Operations - Continued			
Communication Services	\$ 21,382	21,382	14,827
Computer System Supplies and Services	19,561	19,561	19,020
Legal Notices and Publications	4,288	4,288	2,988
Banquet Beverage Service	838	838	846
Unforeseen	5,000	5,000	2,393
Total Office Operations	136,659	136,659	116,918
Building and Grounds Maintenance			
Maintenance Supplies and Tools	15,998	15,998	12,244
Maintenance Materials and Vehicle Repair	24,649	24,649	14,647
Contracted Maintenance	76,219	76,219	80,361
Petroleum Products	9,750	9,750	5,027
Electricity, Gas Heat and Water	93,588	93,588	65,037
Landscaping, Repairs and Improvements	7,500	7,500	4,587
Total Building and Grounds Maintenance	227,704	227,704	181,903
Total Expenditures	2,500,729	2,500,729	2,077,648

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, 2016**

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 845,728	845,728	854,760
Expenditures			
Debt Service			
Principal Retirement	801,000	801,000	801,000
Interest and Fiscal Charges	358,515	358,515	358,540
Total Expenditures	1,159,515	1,159,515	1,159,540
Excess (Deficiency) of Revenues Over (Under) Expenditures	(313,787)	(313,787)	(304,780)
Other Financing Sources (Uses)			
Debt Issuance	120,000	120,000	1,716,000
Premium on Debt Issuance	-	-	63,862
Payment to Escrow Agent	-	-	(1,607,304)
	120,000	120,000	172,558
Net Change in Fund Balance	(193,787)	(193,787)	(132,222)
Fund Balance - Beginning			202,469
Fund Balance - Ending			70,247

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Grants	\$ 987,147	987,147	-
Expenditures			
General Government			
Gordon Park Land Sale	-	-	73,380
Other	25,000	25,000	8,447
Capital Outlay	2,147,000	2,147,000	226,306
Total Expenditures	2,172,000	2,172,000	308,133
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,184,853)	(1,184,853)	(308,133)
Other Financing Sources			
Debt Issuance	194,000	194,000	194,000
Transfers In	284,000	284,000	134,000
	478,000	478,000	328,000
Net Change in Fund Balance	(706,853)	(706,853)	19,867
Fund Balance - Beginning			624,115
Fund Balance - Ending			643,982

PARK DISTRICT OF LA GRANGE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2016

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2016

	<u>Illinois Municipal Retirement</u>
ASSETS	
Cash and Investments	\$ 109,250
Receivables - Net of Allowances	
Taxes	<u>57,046</u>
Total Assets	<u><u>166,296</u></u>
LIABILITIES	
Accounts Payable	-
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>118,450</u>
Total Liabilities and Deferred Inflows of Resources	<u>118,450</u>
FUND BALANCES	
Restricted	<u>47,846</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>166,296</u></u>

Social Security	Liability Insurance	Audit	Paving and Lighting	Totals
88,491	104,992	9,510	82,260	394,503
57,046	52,085	7,440	12,401	186,018
145,537	157,077	16,950	94,661	580,521
-	3,725	-	7,980	11,705
118,450	108,150	15,450	25,750	386,250
118,450	111,875	15,450	33,730	397,955
27,087	45,202	1,500	60,931	182,566
145,537	157,077	16,950	94,661	580,521

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, 2016**

	<u>Illinois Municipal Retirement</u>
Revenues	
Taxes	\$ 132,382
Miscellaneous	-
Total Revenues	<u>132,382</u>
Expenditures	
Recreation	104,065
Capital Outlay	-
Total Expenditures	<u>104,065</u>
Net Change in Fund Balances	28,317
Fund Balances - Beginning	<u>19,529</u>
Fund Balances - Ending	<u><u>47,846</u></u>

Social Security	Liability Insurance	Audit	Paving and Lighting	Totals
101,698	75,864	13,226	25,340	348,510
-	1,500	-	-	1,500
101,698	77,364	13,226	25,340	350,010
89,101	81,667	12,095	2,000	288,928
-	-	-	50,036	50,036
89,101	81,667	12,095	52,036	338,964
12,597	(4,303)	1,131	(26,696)	11,046
14,490	49,505	369	87,627	171,520
27,087	45,202	1,500	60,931	182,566

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 130,553	130,553	132,382
Expenditures			
Recreation			
IMRF Contributions	105,877	105,877	104,065
Net Change in Fund Balance	24,676	24,676	28,317
Fund Balance - Beginning			19,529
Fund Balance - Ending			47,846

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 100,425	100,425	101,698
Expenditures			
Recreation			
Social Security and Medicare Payments	96,563	96,563	89,101
Net Change in Fund Balance	3,862	3,862	12,597
Fund Balance - Beginning			14,490
Fund Balance - Ending			27,087

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 75,319	75,319	75,864
Miscellaneous	1,500	1,500	1,500
Total Revenues	76,819	76,819	77,364
Expenditures			
Recreation			
Liability Insurance Premiums	57,894	57,894	57,894
Safety and Risk Management	12,560	12,560	7,467
Unemployment Insurance	14,274	14,274	1,010
South Suburban Risk Management Group	15,004	15,004	15,296
Total Expenditures	99,732	99,732	81,667
Net Change in Fund Balance	(22,913)	(22,913)	(4,303)
Fund Balance - Beginning			49,505
Fund Balance - Ending			45,202

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 13,055	13,055	13,226
Expenditures			
Recreation			
Audit	12,125	12,125	12,095
Net Change in Fund Balance	930	930	1,131
Fund Balance - Beginning			369
Fund Balance - Ending			1,500

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, 2016**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 25,106	25,106	25,340
Expenditures			
Recreation			
Paving and Lighting	3,000	3,000	2,000
Capital Outlay	70,000	70,000	50,036
Total Expenditures	73,000	73,000	52,036
Net Change in Fund Balance	(47,894)	(47,894)	(26,696)
Fund Balance - Beginning			87,627
Fund Balance - Ending			60,931

SUPPLEMENTAL SCHEDULES

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Park (Alternate Revenue Source) Bonds of 2006 April 30, 2016

Date of Issue	March 1, 2006
Date of Maturity	December 15, 2016
Authorized Issue	\$2,855,000
Denomination of Bonds	\$5,000
Interest Rates	3.35% - 4.10%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Cole Taylor Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements		
	Principal	Interest	Totals
2017	\$ 140,000	5,600	145,600

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2012B

April 30, 2016

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 Ending April 30	Requirements		
	Principal	Interest	Totals
2017	\$ 355,000	150,300	505,300
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
	3,660,000	897,150	4,557,150

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

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

April 30, 2016

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 Ending April 30	Requirements		
	Principal	Interest	Totals
2017	\$ -	77,356	77,356
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	1,307,656	3,837,656

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2015

April 30, 2016

Date of Issue	November 24, 2015
Date of Maturity	December 1, 2016
Authorized Issue	\$320,000
Denomination of Bonds	\$1,000
Interest Rate	1.05%
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 Ending April 30	Requirements		
	Principal	Interest	Totals
2017	\$ 320,000	3,425	323,425

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

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

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 Ending April 30	Requirements		
	Principal	Interest	Totals
2017	\$ 35,000	29,601	64,601
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
	1,590,000	229,101	1,819,101

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, 2016 (Unaudited)

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)

	2007	2008	2009
Governmental Activities			
Net Investment in Capital Assets	\$ 6,710,843	6,829,890	7,021,301
Restricted	244,397	120,293	350,886
Unrestricted	452,595	806,767	545,813
Total Governmental Activities Net Position	7,407,835	7,756,950	7,918,000

* Accrual Basis of Accounting

2010	2011	2012	2013	2014	2015	2016
7,382,189	7,488,962	8,411,211	8,208,506	8,648,439	8,750,469	9,079,528
542,916	733,854	828,829	954,141	628,353	597,282	550,041
389,430	359,106	471,056	524,670	771,878	997,345	527,339
8,314,535	8,581,922	9,711,096	9,687,317	10,048,670	10,345,096	10,156,908

PARK DISTRICT OF LA GRANGE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years* April 30, 2016 (Unaudited)

	2007	2008	2009
Expenses			
Governmental Activities			
Recreation	\$ 2,105,505	2,640,577	2,986,325
Interest on Long-Term Debt	727,607	404,865	386,487
Total Governmental Activities Expenses	2,833,112	3,045,442	3,372,812
Program Revenues			
Governmental Activities			
Charges for Services	628,532	892,940	905,031
Capital Grants/Contributions	-	-	-
Operating Grants/Contributions	7,160	13,710	22,071
Total Governmental Activities Program Revenues	635,692	906,650	927,102
Net (Expenses) Revenues			
Governmental Activities	(2,197,420)	(2,138,792)	(2,445,710)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	2,316,206	2,365,779	2,471,775
Replacement	41,517	47,351	43,356
Interest	174,864	63,787	50,190
Miscellaneous	2,460	11,621	41,439
Total Governmental Activities	2,535,047	2,488,538	2,606,760
Changes in Net Position			
Governmental Activities	337,627	349,746	161,050

* Accrual Basis of Accounting

2010	2011	2012	2013	2014	2015	2016
3,201,851	3,063,770	3,043,294	3,515,184	4,162,331	4,045,313	4,144,817
371,194	349,688	329,520	775,968	284,345	263,257	330,028
3,573,045	3,413,458	3,372,814	4,291,152	4,446,676	4,308,570	4,474,845
855,692	932,754	1,148,790	1,492,119	1,619,334	1,781,141	1,815,061
215,434	-	581,323	-	415,162	6,660	4,750
24,685	26,100	24,801	22,580	6,300	-	-
1,095,811	958,854	1,754,914	1,514,699	2,040,796	1,787,801	1,819,811
(2,477,234)	(2,454,604)	(1,617,900)	(2,776,453)	(2,405,880)	(2,520,769)	(2,655,034)
2,787,916	2,634,492	2,679,322	2,681,814	2,688,857	2,717,002	2,749,381
38,376	42,658	38,482	38,153	43,662	42,588	37,924
30,159	16,221	12,367	15,582	21,895	19,024	17,592
17,318	28,620	16,903	17,125	12,819	38,581	31,144
2,873,769	2,721,991	2,747,074	2,752,674	2,767,233	2,817,195	2,836,041
396,535	267,387	1,129,174	(23,779)	361,353	296,426	181,007

PARK DISTRICT OF LA GRANGE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years*
April 30, 2016 (Unaudited)

	2007	2008	2009
General Fund			
Reserved	\$ -	-	546
Unreserved	172,323	298,292	265,800
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	172,323	298,292	266,346
All Other Governmental Funds			
Reserved	-	39,597	33,969
Unreserved, Reported in,			
Special Revenue Funds	500,288	504,277	688,268
Debt Service Funds	169,859	181,547	265,088
Capital Projects Funds	(50,137)	28,190	(231,781)
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	620,010	753,611	755,544
Total Governmental Funds	792,333	1,051,903	1,021,890

* Modified Accrual Basis of Accounting

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

2010	2011	2012	2013	2014	2015	2016
600	-	-	-	-	-	-
214,952	-	-	-	-	-	-
-	3,956	600	-	1,160	600	796
-	115,710	87,263	133,910	219,414	309,777	402,500
215,552	119,666	87,863	133,910	220,574	310,377	403,296
58,500	-	-	-	-	-	-
511,263	-	-	-	-	-	-
292,755	-	-	-	-	-	-
(17,068)	-	-	-	-	-	-
-	52,628	3,270	1,401	824	2,519	4,106
-	868,251	956,019	1,089,651	760,600	721,213	620,288
-	191,183	307,167	467,160	654,790	806,086	924,162
-	-	88,469	2,251,031	736,354	624,115	643,982
-	(8,356)	-	-	-	-	-
845,450	1,103,706	1,354,925	3,809,243	2,152,568	2,153,933	2,192,538
1,061,002	1,223,372	1,442,788	3,943,153	2,373,142	2,464,310	2,595,834

PARK DISTRICT OF LA GRANGE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* **April 30, 2016 (Unaudited)**

	2007	2008	2009
Revenues			
Taxes	\$ 2,357,723	2,413,130	2,515,131
Program Fees	628,532	924,013	905,031
Grants and Donations	7,160	13,710	22,071
Interest	174,864	63,787	50,190
Miscellaneous	2,460	11,621	41,439
Total Revenues	3,170,739	3,426,261	3,533,862
Expenditures			
General Government	488,476	638,632	675,661
Special Revenue	1,288,093	1,514,681	1,598,279
Capital Outlay	3,926,488	188,988	462,359
Debt Service			
Principal Retirement	802,000	692,000	707,000
Interest and Fiscal Charges	564,696	412,390	394,024
Total Expenditures	7,069,753	3,446,691	3,837,323
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,899,014)	(20,430)	(303,461)
Other Financing Sources (Uses)			
Debt Issuance	280,000	280,000	280,000
Payment to Escrow Agent	-	-	-
Bond Premium	-	-	-
Transfers In	1,468,340	240,969	150,000
Transfers Out	(1,468,340)	(240,969)	(150,000)
Total Other Financing Sources (Uses)	280,000	280,000	280,000
Net Change in Fund Balances	(3,619,014)	259,570	(23,461)
Debt Service as a Percentage of Noncapital Expenditures	42.54%	32.56%	29.51%

* Modified Accrual Basis of Accounting

2010	2011	2012	2013	2014	2015	2016
2,826,292	2,677,150	2,717,804	2,719,967	2,732,519	2,759,590	2,787,305
855,692	932,754	1,148,790	1,492,119	1,619,334	1,781,141	1,815,061
24,685	26,100	606,124	22,580	421,462	6,660	4,750
30,159	16,221	12,367	15,582	21,895	19,024	17,592
17,318	28,620	16,903	17,125	12,819	38,581	31,144
3,754,146	3,680,845	4,501,988	4,267,373	4,808,029	4,604,996	4,655,852
1,301,136	870,296	690,668	790,741	778,813	837,334	880,726
1,556,171	1,612,400	1,893,017	2,241,104	2,336,089	2,511,041	2,517,130
91,468	285,372	943,434	484,667	2,460,272	354,622	333,490
670,000	685,000	716,000	735,000	760,000	790,000	801,000
376,259	356,407	334,453	434,340	352,866	336,831	358,540
3,995,034	3,809,475	4,577,572	4,685,852	6,688,040	4,829,828	4,890,886
(240,888)	(128,630)	(75,584)	(418,479)	(1,880,011)	(224,832)	(235,034)
280,000	291,000	295,000	6,840,000	310,000	316,000	1,910,000
-	-	-	(4,708,210)	-	-	(1,607,304)
-	-	-	787,054	-	-	63,862
946,129	340,604	353,000	92,500	489,025	90,000	134,000
(946,129)	(340,604)	(353,000)	(92,500)	(489,025)	(90,000)	(134,000)
280,000	291,000	295,000	2,918,844	310,000	316,000	366,558
39,112	162,370	219,416	2,500,365	(1,570,011)	91,168	131,524
26.80%	27.65%	28.08%	27.14%	22.71%	23.74%	25.18%

PARK DISTRICT OF LA GRANGE, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year Ending April 30	Tax Levy Year	Residential Property	Commercial Property
2007	2005	\$ 494,600,153	\$ 39,629,664
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

Data Source: Office of the County Clerk

Industrial Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 47,045,649	\$ 350,788	\$ -	\$ 581,626,254	0.403
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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	2007	2008	2009
Tax Levy Year	2005	2006	2007
Park District of La Grange			
Corporate	0.084	0.116	0.097
Bond and Interest	0.161	0.161	0.152
IMRF	0.003	0.002	0.009
Social Security	0.010	0.002	0.013
Auditing	0.002	0.002	0.002
Liability Insurance	0.009	-	0.013
Recreation	0.098	0.100	0.080
Paving and Lighting	0.004	-	0.004
Handicapped	0.032	0.040	0.038
Total Direct Rates	0.403	0.421	0.406
Overlapping Rates			
Miscellaneous Taxes			
Des Plaines Valley Mosquito Abatement	0.011	0.012	0.012
Metropolitan Water Reclamation	0.315	0.284	0.263
La Grange Highlands Sanitary District	0.185	0.195	0.195
School Taxes			
Community College District #502	0.191	0.206	0.208
Lyons Township High School #204	1.576	1.657	1.617
School District #102	2.817	2.939	2.883
School District #105	2.193	2.378	2.322
School District #106	2.535	2.615	2.559
Municipality/Township Taxes			
La Grange Library Fund	-	-	0.401
Village of La Grange	1.269	0.919	0.902
La Grange Special Service Area	0.219	0.219	0.155
Lyons - Special Police	0.065	0.069	0.071
Lyons Mental Health District	0.077	0.081	0.081
Lyons Road and Bridge	0.032	0.034	0.034
Lyons - General Assistance	0.002	-	0.003
Town of Lyons	0.031	0.033	0.033
Cook County Taxes			
Cook County Forest Preserve	0.060	0.057	0.053
Consolidated Elections	0.014	-	0.012
Cook County	0.533	0.500	0.446

Data Source: Office of the County Clerk
Note: Rates are per \$100 of Assessed Value

2010 2008	2011 2009	2012 2010	2013 2011	2014 2012	2015 2013	2016 2014
0.086	0.081	0.084	0.103	0.122	0.133	0.131
0.123	0.109	0.111	0.135	0.142	0.152	0.146
0.010	0.012	0.012	0.013	0.014	0.021	0.023
0.012	0.010	0.010	0.013	0.011	0.014	0.017
0.001	0.001	0.001	0.002	0.001	0.002	0.002
0.012	0.012	0.012	0.015	0.013	0.013	0.013
0.073	0.067	0.071	0.092	0.100	0.099	0.095
0.003	0.003	0.003	0.004	0.004	0.005	0.004
0.035	0.037	0.040	0.040	0.040	0.040	0.039
0.354	0.332	0.345	0.416	0.448	0.480	0.471

0.012	0.011	0.011	0.014	0.015	0.016	0.016
0.252	0.261	0.274	0.320	0.370	0.417	0.430
0.177	0.177	0.186	0.242	0.270	0.294	0.307

0.193	0.204	0.211	0.248	0.276	0.323	0.320
1.482	1.491	1.545	1.922	2.129	2.312	2.324
2.704	2.559	2.629	3.249	3.622	3.877	3.858
2.135	2.383	2.492	2.987	3.283	3.581	3.668
2.342	2.249	2.319	2.999	3.261	3.537	3.574

0.357	0.334	0.343	0.423	0.454	0.488	0.482
0.767	0.729	0.755	0.936	1.036	1.120	1.109
0.148	0.132	0.144	0.170	0.199	0.209	0.223
0.063	0.060	0.063	0.083	0.094	0.100	0.100
0.074	0.076	0.078	0.095	0.103	0.112	0.112
0.032	0.033	0.033	0.041	0.044	0.048	0.048
0.002	0.002	0.002	0.003	0.003	0.003	0.003
0.046	0.047	0.048	0.059	0.063	0.068	0.068

0.051	0.049	0.051	0.058	0.063	0.069	0.069
-	0.021	-	0.025	-	0.031	-
0.415	0.394	0.423	0.462	0.531	0.560	0.568

PARK DISTRICT OF LA GRANGE, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2016 (Unaudited)

Taxpayer	2014			2005		
	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	\$ 6,516,844	1	1.10%	\$ 2,626,632	2	0.45%
Burcor Properties	4,929,193	2	0.83%	1,765,559	4	0.30%
Elm Creek Property Management	4,630,533	3	0.78%	2,785,215	1	0.48%
Grayhill Inc.	3,972,773	4	0.67%	2,288,920	3	0.39%
MML Properties LLC	3,734,555	5	0.63%	1,436,398	5	0.25%
Sambell La Grange	3,727,911	6	0.63%	1,107,699	6	0.19%
La Grange Country Club	2,140,759	7	0.36%	948,060	8	0.16%
SBC/Ameritech	1,928,196	8	0.32%	884,243	9	0.15%
1st National Bank of La Grange	1,706,716	9	0.29%			
Grozich, LLC	1,608,161	10	0.27%	821,282	10	0.14%
D.R. Brooks, B&B Investments				979,361	7	0.17%
	<u>34,895,641</u>		<u>5.88%</u>	<u>15,643,369</u>		<u>2.69%</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, 2016 (Unaudited)

Fiscal Year Ending April 30	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
2009	2007	\$ 2,440,685	\$ 1,089,731	44.65%	\$ 1,305,213	\$ 2,394,944	98.13%
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%	-	1,464,097	51.78%

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, 2016 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates			
2007	\$ 9,970,817	\$ -	\$ 9,970,817	1.7281%	\$ 602.87
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

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, 2016 (Unaudited)

Fiscal Year	Total Bonded Debt	Less Amount Available	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2007	\$ 9,970,817	\$ 169,859	\$ 9,800,958	1.6851%	\$ 592.60
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

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, 2016 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to District (3)	District's Share of Debt
Park District of La Grange (1)	\$ 8,866,824	100.000%	\$ 8,866,824
Overlapping Debt (2)			
Cook County	3,361,910,000	0.460%	15,464,786
Forest Preserve District of Cook County	165,330,000	0.460%	760,518
Metro Water Reclamation District of GF Chicago	2,543,400,740	0.470%	11,953,983
Township of Lyons	3,175,000	16.630%	528,003
La Grange Public Library	5,090,000	99.850%	5,082,365
City of Countryside	23,135,000	0.440%	101,794
DuPage Community College District 502	240,900,000	1.540%	3,709,860
Lyons Township High School 204	17,320,000	21.360%	3,699,552
School District 102	31,588,142	52.350%	16,536,392
School District 106	2,880,000	10.190%	293,472
Total Overlapping Debt	6,394,728,882		58,130,725
Total Direct and Overlapping Debt	6,403,595,706		66,997,549

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, 2016 (Unaudited)

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2016 (Unaudited)**

	2007	2008	2009	2010
Equalized Assessed Valuation	\$ 579,828,166	612,525,585	714,356,904	799,273,956
Bonded Debt Limit - 2.875% of Assessed Value	16,670,060	17,610,111	20,537,761	22,979,126
Amount of Debt Applicable to Limit	7,184,000	6,872,000	6,550,000	6,265,000
Legal Debt Margin	9,486,060	10,738,111	13,987,761	16,714,126
Percentage of Legal Debt Margin to Bonded Debt Limit	56.90%	60.98%	68.11%	72.74%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	3,334,012	3,522,022	4,107,552	4,595,825
Amount of Debt Applicable to Limit	280,000	280,000	280,000	280,000
Legal Debt Margin	3,054,012	3,242,022	3,827,552	4,315,825
Percentage of Legal Debt Margin to Bonded Debt Limit	91.60%	92.05%	93.18%	93.91%

Data Source: Cook County Clerk

2011	2012	2013	2014	2015	2016
795,274,788	653,057,314	610,360,800	576,935,697	593,796,697	577,064,195
22,864,150	18,775,398	17,547,873	16,586,901	17,071,655	16,590,596
5,981,000	5,675,000	4,995,000	4,670,000	4,326,000	3,980,000
16,883,150	13,100,398	12,552,873	11,916,901	12,745,655	12,610,596
73.84%	69.77%	71.54%	71.85%	74.66%	76.01%
4,572,830	3,755,080	3,509,575	3,317,380	3,414,331	3,318,119
291,000	295,000	300,000	310,000	316,000	320,000
4,281,830	3,460,080	3,209,575	3,007,380	3,098,331	2,998,119
93.64%	92.14%	91.45%	90.66%	90.74%	90.36%

PARK DISTRICT OF LA GRANGE, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2016 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2007	16,539	\$ 576,996,093	\$ 34,887	3.1%
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%

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, 2016 (Unaudited)

Employer	2016			2007		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
Adventist/La Grange Hospital	1,300	1	6.43%	1,000	1	6.05%
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%
Lexington Health Care Center	102	7	0.66%	109	7	0.66%
Lyons Pinner	100	8	0.64%			
Village of La Grange	97	6	0.68%	120	6	0.73%
JP Morgan Chase	75	9	0.48%	65	8	0.39%
First National Bank of La Grange	60	10	0.39%	55	10	0.33%
Musser				60	9	0.36%
	<u>3,289</u>		<u>17.99%</u>	<u>2,884</u>		<u>17.44%</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, 2016 (Unaudited)

	2007	2008	2009
Administration			
Executive Director	1	1	1
Superintendent of Finance	-	1	1
Director of Administration & Public Relations	1	1	-
Office Manager / Finance Assistant	1	1	1
Recreation Department			
Superintendent of Recreation	1	1	1
Program Supervisors	2	2	3
Program Instructors	5	7	6
Customer Service	3	4	4
Parks & Facility Maintenance			
Superintendent of Facilities	-	-	-
Park Foreman	1	1	1
Park Laborers	4	4	5
Custodian	2	3	3
Totals	21	26	26

Data Source: District Records

2010	2011	2012	2013	2014	2015	2016
1	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
3	2	3	3	3	3	3
5	5	8	13	18	24	24
5	5	5	6	6	6	6
-	1	1	1	1	1	1
1	1	1	1	1	1	1
4	5	5	5	5	5	4
3	3	3	4	5	4	5
25	26	30	38	44	49	49

PARK DISTRICT OF LA GRANGE, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years

April 30, 2016 (Unaudited)

	2007	2008	2009
Recreation Programs			
Recreation Programs Offered	1,059	1,208	1,520
Program Participants	5,745	7,939	5,855
Resident Participants	5,282	7,343	4,592
Non-Resident Participants	463	596	1,263
Non-Resident Participation Percentage	8%	8%	22%
Households Participating	1,670	1,818	1,636
Recreation Center Usage			
Family Passes - Primary Member	634	781	759
Family Passes - Secondary Member	2,330	2,778	2,756
Individual Passes	70	167	201
Total Member Visits	NA	12,768	18,588
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 - Information not Available

2010	2011	2012	2013	2014	2015	2016
1,461	1,391	1,492	1,532	1,688	1,465	1,508
5,707	6,799	6,992	7,655	7,988	6,952	7,185
4,191	4,474	4,265	4,603	4,516	3,909	3,965
1,516	2,325	2,727	3,052	3,472	3,043	3,220
27%	34%	39%	40%	43%	44%	45%
1,365	1,416	2,034	1,523	1,933	1,985	2,011
840	840	769	728	907	951	882
3,056	3,179	2,836	2,710	3,238	3,236	2,942
270	414	397	399	393	431	392
19,909	22,506	21,800	22,819	25,990	32,016	29,249
N/A	N/A	112	133	154	193	209
N/A	N/A	277	315	345	421	428
N/A	N/A	466	477	449	510	503
N/A	N/A	N/A	N/A	609	710	706

PARK DISTRICT OF LA GRANGE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2016 (Unaudited)

	2007	2008	2009
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

2010	2011	2012	2013	2014	2015	2016
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
12	13	13	13	12	12	12
2	2	2	2	2	2	2
8	8	8	8	7	7	7
3	3	3	3	3	3	3
3	3	3	3	3	3	3
11	11	11	12	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	15	13	13	13
5	5	5	5	6	6	6
-	-	-	-	1	1	1
-	-	-	-	1	1	1
-	-	-	-	1	1	1