

PARK DISTRICT OF LA GRANGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED
APRIL 30, 2015

PARK DISTRICT OF LA GRANGE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
APRIL 30, 2015

Prepared by:

Superintendent of Finance, Leynette Knuiej

PARK DISTRICT OF LA GRANGE, ILLINOIS

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Principal Officials	i
Organizational Chart.....	ii
Letter of Transmittal	iii - vi
Certificate of Achievement for Excellence in Financial Reporting.....	vii

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	1 - 2
------------------------------------	-------

MANAGEMENT'S DISCUSSION AND ANALYSIS	MD&A 1 - 10
--	-------------

BASIC FINANCIAL STATEMENTS:

Government-Wide Financial Statements	
Statement of Net Position	3 - 4
Statement of Activities	5

Fund Financial Statements	
Balance Sheet – Governmental Funds	6 - 7
Reconciliation of Total Governmental Fund Balance to Net Position of Governmental Activities.....	8
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	9 - 10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	11

Notes to Financial Statements	12 - 36
-------------------------------------	---------

REQUIRED SUPPLEMENTARY INFORMATION

Illinois Municipal Retirement Fund – Schedule of Funding Progress and Employer Contributions	37
General Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	38
Recreation – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.....	39
Recreation for Handicapped – Special Revenue Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual.....	40

PARK DISTRICT OF LA GRANGE, ILLINOIS

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

OTHER SUPPLEMENTARY INFORMATION

Schedule of Expenditures – Budget and Actual – General Fund	41 - 42
Schedule of Expenditures – Budget and Actual – Recreation Fund – Special Revenue Fund....	43 - 44
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Fund	45
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund.....	46
Combining Balance Sheet – Nonmajor Governmental – Special Revenue Funds.....	47 - 48
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental – Special Revenue Funds.....	49 - 50
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Illinois Municipal Retirement – Special Revenue Fund	51
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Social Security – Special Revenue Fund.....	52
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Liability Insurance – Special Revenue Fund.....	53
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Audit – Special Revenue Fund	54
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Paving and Lighting – Special Revenue Fund	55

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements

General Obligation Park (Alternate Revenue Source) Bonds of 2006	56
General Obligation Refunding Park Bonds of 2012B	57
General Obligation Park (Alternate Revenue Source) Bonds of 2012C	58
General Obligation Limited Tax Park Bonds of 2014.....	59

PARK DISTRICT OF LA GRANGE, ILLINOIS

TABLE OF CONTENTS

	PAGE
<u>STATISTICAL SECTION (Unaudited)</u>	
Net Position by Component – Last Ten Fiscal Years.....	60 - 61
Changes in Net Position – Last Ten Fiscal Years.....	62 - 63
Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	64 - 65
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years.....	66 - 67
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	68 - 69
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years.....	70 - 71
Principal Property Tax Payers – Current Tax Levy Year and Nine Tax Levy Years Ago.....	72
Property Tax Levies and Collections – Last Ten Fiscal Years.....	73
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	74
Ratio of General Bonded Debt Outstanding – Last Ten Fiscal Years	75
Schedule of Direct and Overlapping Governmental Activities Debt	76
Schedule of Legal Debt Margin – Last Ten Fiscal Years.....	77 - 78
Demographic and Economic Statistics – Last Ten Fiscal Years	79
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago.....	80
Full-Time Equivalent District Governmental Employees by Function – Last Ten Fiscal Years	81 - 82
Operating Indicators by Function/Program – Last Ten Fiscal Years	83 - 84
Capital Asset Statistics by Function/Program – Last Ten Fiscal Years	85 - 86

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, 2015

BOARD OF PARK COMMISSIONERS

Elected Officials

Mary Ellen Penicook, President

Robert Ashby, Vice President

Lynn Lacey, Commissioner

Rob Lynch, Commissioner

Chris Walsh, Commissioner

Appointed Officials

Robert Metzger, Treasurer

Dean Bissias, Secretary

ADMINISTRATIVE

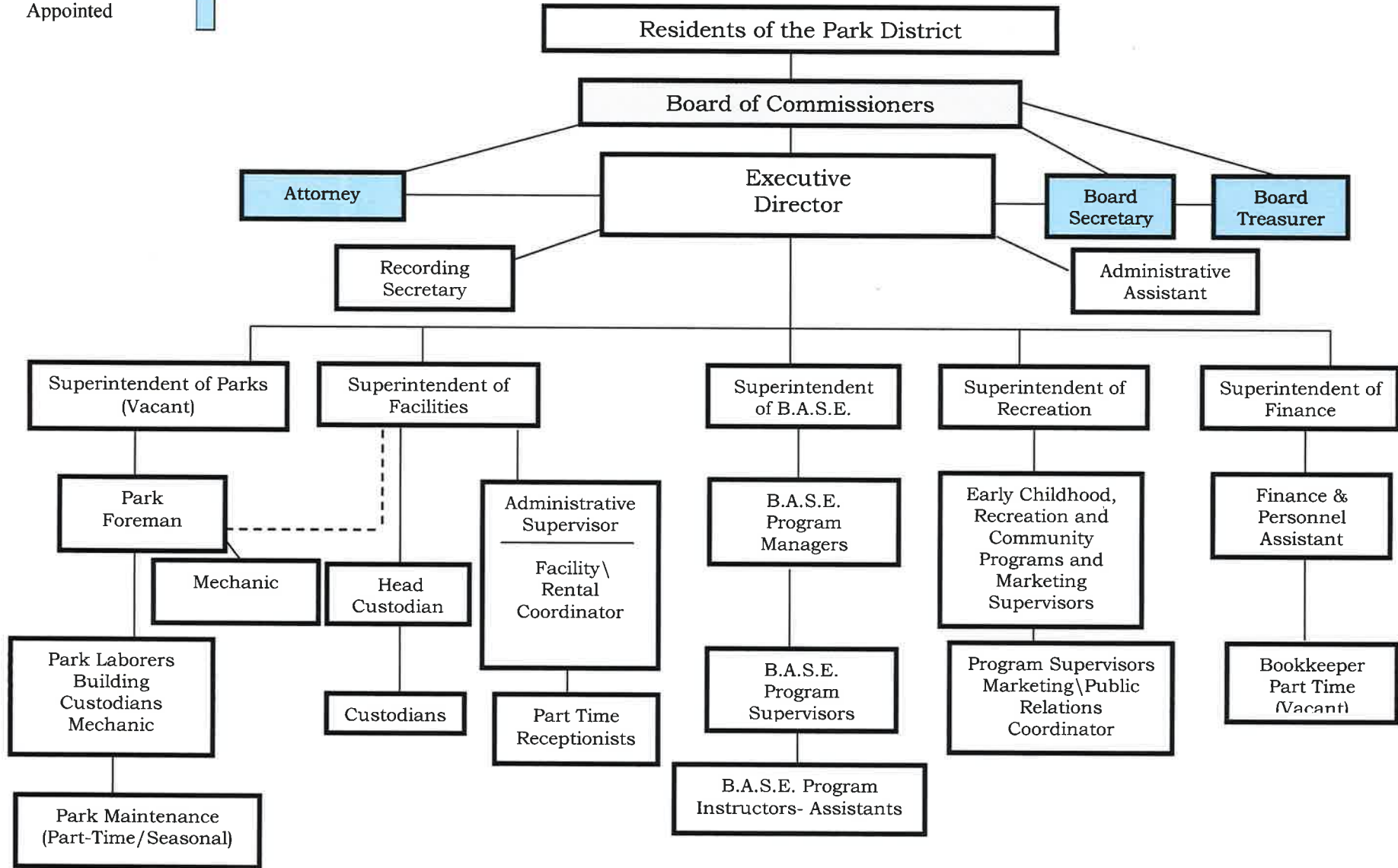
Dean Bissias, Executive Director

Park District of La Grange Organizational Structure Chart

Elected Officials

Staff

Appointed





June 30, 2015

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, 2015 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, 2015. 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, 2015. 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, 83% is residential and 17% is commercial and industrial.

For 2014 the Park District realized a 2.9% increase in property valuation with new growth valued at \$2.9 million. In recent years, the District had suffered a decline in valuation. However, prior to the 2012 valuation, the District's tax base had been growing at an average of 6.5% annually. Future tax base increases will have to come from redevelopment and appreciation as the Village is largely built out. Currently there are two developments in the planning stage which will bring both residential and commercial growth to the downtown area of the Village.

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 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. One such opportunity is the possibility of adding a fitness center within the Recreation Center. This project has been considered for several years, but the funding has not been available. The District currently has a matching grant award pending with the State of Illinois for this project. Should the State of Illinois release the grant funds, a fitness center will become a very real possibility.

A Capital Improvement 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 matching state grant was awarded for the development of the fitness center, however, the distribution of funds has been placed on hold by a new administration in the state capital.

Major Initiatives and Accomplishments

As mentioned last year, the Before and After School Program was expanded to include the St Frances Xavier School for the 2014-2015 school year. A total of 58 students were enrolled in the program from this school. Enrollment at each of the other five schools also increased for this school year.

The Park District partnered 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. This event was held in the newly renovated Gordon Park and was the perfect opportunity for the park's grand opening. A special thank you to everyone who volunteered or participated during this fun filled weekend.

On a Saturday in September, the entire Recreation Center was used to host CURE, a not for profit organization of medical professionals dedicated to providing medical screenings, dental, and vision services to the less fortunate in the community. Many of the services were provided onsite and transportation was provided to local dental offices. During that day, services were provided to over 500 individuals needing care. The Park District was proud to support this organization and looks forward to doing so again.

In May, the community was asked to show their Park Pride by contributing a day of service to spruce up and beautify their local park. Six parks received flower planting, mulching, raking, and the removal of debris. The enthusiastic participation of the residents and local groups was greatly appreciated.

Also new this year, was the start of a community garden. Thirty plots were established and cared for in Denning Park. The results were plentiful.

Awards and Acknowledgments

Once again, the Park District has achieved the highest loss control award for 2014 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, 2014. 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 nineteen consecutive years (fiscal years ended 1995-2014). 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 dark ink, appearing to read "Leynette Kuniej". The signature is fluid and cursive, with the first name "Leynette" written in a larger, more prominent script than the last name "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 30, 2015

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, 2015, 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, 2015, 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', financial statements as a whole. 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, 2015

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, 2015. 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

- During the year, government-wide revenues totaled \$4,604,996, while expenses totaled \$4,308,570, resulting in an increase to Net Position of \$296,426.
- The Park District of La Grange's Net Position totaled \$10,345,096 on April 30, 2015, which includes \$8,750,469 net investment in capital assets, \$597,282 subject to external restrictions, and \$997,345 unrestricted Net Position that may be used to meet the ongoing obligations to citizens and creditors.
- Property tax revenue for fiscal year 2015 was \$2,717,002 compared to the prior year of \$2,688,857 for an increase of \$28,145.
- Recreation revenue increased by \$161,807 due to additional preschool and before and after school classes as well as increased participation in both these programs.
- While general operating expenses were up, capital related services were down for a net decrease to total recreation expenses of \$138,106.
- The net decrease in general obligation park bonds outstanding was \$539,258.

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.

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.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2015

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements - continued

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, 2015

USING THIS ANNUAL REPORT – Continued

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

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12 – 36 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 37 – 40 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 41 – 55 of this report.

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 exceeded liabilities by \$10,345,096 at April 30, 2015. Of this amount \$8,648,439 is invested in capital assets less any related debt used to acquire those assets that is still outstanding.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Condensed Statement of Net Position April 30,

	Governmental Activities		Total Change	
	<u>2014</u>	<u>2015</u>	<u>\$</u>	<u>%</u>
Current and other assets	\$ 5,630,983	\$ 5,666,291	\$ 35,308	0.6%
Capital assets	17,761,327	17,432,295	(329,032)	-1.9%
Total assets	23,392,310	23,098,586	(293,724)	-1.3%
Long-term debt outstanding	8,989,942	8,439,684	(550,258)	-6.1%
Other liabilities/ deferred inflows	4,353,698	4,313,806	(39,892)	-0.9%
Total liabilities/deferred inflows	13,343,640	12,753,490	(590,150)	-4.4%
Net Position				
Net Investment in Capital Assets	8,648,439	8,750,469	102,030	1.2%
Restricted	628,353	597,282	(31,071)	-4.9%
Unrestricted	771,878	997,345	225,467	29.2%
Total net position	<u>\$ 10,048,670</u>	<u>\$ 10,345,096</u>	<u>\$ 296,426</u>	<u>2.9%</u>

Current and other assets include cash and investments, property taxes and other receivables, and prepaid expenses. All of these items increased slightly over the prior year due to normal operations.

Capital asset additions during the current fiscal year were \$84,022 combined with depreciation expense of \$412,789 and a loss on disposal of assets of \$265 resulted in a net decrease in capital assets of \$329,032.

Long-term debt outstanding consists of the long-term portion of the general obligation bonds, bond premiums, and bond discounts net of amortization. This fiscal year, the District realized a decrease in total general obligation bonds outstanding of \$539,258. The amount of change shown in the table above is greater than this because the amount due within one year, which is shown on the next line increased by this difference. The District issued new debt of \$316,000 and retired debt of \$790,000.

Other liabilities and deferred inflows include accounts payable, accrued liabilities, the current portion of long term debt and deferred inflows of resources. More than 60% of this line item is property taxes levied, but not budgeted for revenue recognition until the next fiscal year. The change in this category is due to a decrease in amounts payable since all major capital projects which were in process at the end of the prior fiscal year were all completed before the current year end.

A large portion of the Park District of La Grange's Net Position, \$8,750,439 or 84.6%, 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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

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. Net investment in capital assets increased by \$102,030 due to the combination of a net decrease in capital assets and a reduction in debt outstanding used to finance the capital asset additions. A detailed computation of this amount can be found on page 28. An additional portion, \$597,282 or 5.8%, of the Park District of La Grange's Net Position represents resources that are subject to external restrictions on how they may be used. The remaining 9.6 percent, or \$997,345, represents unrestricted Net Position and may be used to finance day-to-day operations without constraints.

Governmental Activities

Revenues for governmental activities totaled \$4,604,996, while the cost of all governmental functions totaled \$4,308,570 resulting in an increase of \$296,426.

Condensed Statement of Activities For the Years Ended April 30,

	Governmental Activities		Total Change	
	<u>2014</u>	<u>2015</u>	<u>\$</u>	<u>%</u>
Revenues				
Program revenues				
Charges for services	\$ 1,619,334	\$ 1,781,141	\$ 161,807	10.0%
Operating grants & contributions	6,300	6,660	360	5.7%
General revenues				
Property taxes	2,688,857	2,717,002	28,145	1.0%
Other taxes	43,662	42,588	(1,074)	-2.5%
Capital grants & contributions	415,162	-	(415,162)	100.0%
Other	34,714	57,605	22,891	65.9%
Total revenues	4,808,029	4,604,996	(203,033)	-4.2%
Expenses				
Recreation	4,162,331	4,045,313	(117,018)	-2.8%
Interest of long-term debt	284,345	263,257	(21,088)	-7.4%
Total expenses	4,446,676	4,308,570	(138,106)	-3.1%
Increase in net position	\$ 361,353	\$ 296,426	\$ (64,927)	18.0%

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis

April 30, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

For our District, charges for services are from recreational programs and facility rentals. Recreational program revenues which increased by 10.0% or \$161,807 were primarily from the before and after school programs. Registration increased at all locations and one more school was added to the program for a total of six locations. The average daily student count of children being cared for was up by more than 20%. Enrollment statistics can be found on page 84 of this report.

The other programming area that was successful this year was the preschool program which went from five classes to eight classes. Revenue from the preschool classes increased by \$43,823 or 80% over the prior year. All other programming areas realized a decrease in participation and revenue. Excluding the two programs mentioned above, overall program participation decreased by 13% to 6,952 participants from 7,988 participants in the prior year.

The District's major revenue source is real estate taxes. The increase in the property tax revenue received by the Park District was 1% even though the consumer price index (CPI) used to calculate the tax extension was 1.7%. This is because the equalized assessed valuation (EAV) of property located within the Park District boundaries decreased in value by 5.5% for the 2013 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 the previous years, the Park District was awarded several grants for various capital projects which have been completed. The Park District did not receive any capital grants in this fiscal year, however, there is a grant award currently pending with the State of Illinois that may or may not be released.

Other general revenues include interest income, operating grants, vending sales, and other miscellaneous receipts. The District did receive a one-time payment from AT&T for a property easement. Operating grants were for the employment of youth summer workers and for the purchase of an AED unit. As mentioned previously, the Park District held a special event called La Grange Endless Summerfest in conjunction with the La Grange Business Association. The Park District's share of the net revenue from this event was \$8,345.

In reference to the preceding table, recreation expenses decreased by \$117,018 or 2.8%. Included in this line are expenses for park improvements, repairs and purchases of equipment that are under the District's capitalization threshold. Capital related services such as legal fees, architectural services & other professional fees are also included in this area. These items are part of the District's capital project plan and reported in the capital project fund. In the prior year, there were many expenses for the Gordon Park project & litigation that were not capitalized and were included in this number. There were many fewer expenses of this nature in the current year resulting in a decrease from one year to the next of \$370,148. This means that general operating expenses increased by \$253,130 or 7.3%. Some of the major fluctuations are discussed next.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2015

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

Governmental Activities – Continued

Total gross payroll for the fiscal year increased by \$146,205 or 11%. Of this amount \$89,686 or 61% is for the Before and After School program staff. Due to the number of children registered and the addition of another school in the program, there was a need for additional staffing. The preschool program also required additional staff for the new classes resulting in an increase of \$23,371 for this program. The balance of the payroll increase represents salary adjustments and merit increases for all other staff. Of course, increased payroll costs leads to an increase in benefit costs. Social Security and Medicare contributions were up \$12,573. The District also received a 9.8% rate increase for 2014 health insurance premiums which translated to an increase of \$14,950.

The employer contribution to the Illinois Municipal Retirement Fund for year decreased by \$5,729 due to a decrease in the employer's contribution rate for eligible employees. The employer contribution for the Before and After School employees is included in the direct costs of the program in the Recreation Fund. Contributions for all other employees are paid from the Illinois Municipal Retirement Fund. The employer contribution rate for all employees decreased from 13.08% for 2013 wages to 11.42% for 2014 wages and dropped to 11.08% for 2015 wages. The District contributes the required amount to plan on a monthly basis. Currently, the Park District's obligation for future retirees is 75% funded.

Direct recreational program expenses, in particular program supplies increased by \$30,178 as a result of the increased participation in the before and after school program and the new preschool classes. Some of these were one-time expenses necessary to setup the new locations for both programs. On the other hand, reduced enrollment in the other program areas and a change in contractors created a savings of \$26,169 for contractual instruction. The tennis program is one program where we changed contractors. Fees charged by the new contractor were much lower, but the program offerings were also fewer.

In the maintenance department, spending for contractual maintenance services was \$40,884 over the prior year. Contractual maintenance services includes tree care, plumbing, electrical, and HVAC services as well as many other services. During the year, 30 trees infected with the Emerald Ash Bore were removed from the parks. The expense for removing the trees accounts for half of the overage. This will be an ongoing expense for the next few years as there are many ash trees in our parks.

With all of the new capital assets that were added over the last two years, the depreciation expense for the District's capital assets has increased by \$49,326 over the prior year.

Interest on long-term debt will continue to decrease each year as 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, 2015

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 unassigned 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 \$2,464,310, which is \$91,168 higher than last year's total of \$2,343,142. The excess of revenue over expenditures from operating funds was \$426,971. Some of the programs which contributed to this increase have already been highlighted. The decreases were in the Capital Projects & Debt Service Funds. In the Capital Projects Fund, some deferred maintenance and capital additions were completed. However, the District is holding the bulk of these funds in reserve for the matching grant project to develop a fitness center.

Both the General and Recreation Funds realized increases in their fund balances due to normal operations. The District is making an effort to replenish these balances to be in compliance with the fund balance policy, however, we have committed to partially fund future capital projects from operations. The fund balances in the General and Recreation Funds were each reduced by \$45,000 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. Fund balances remaining in the General and Recreation Funds at the end of the fiscal year were \$310,377 and \$808,605 respectively.

The fund balance for Recreation for Handicapped Individuals was increased by \$67,045 for a total fund balance of \$347,224. 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.

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 \$26,823 to a total of \$171,520 due to normal operations. The increase was planned in order to maintain appropriate fund balances in compliance with the District's fund balance policy. The balance in the Paving & Lighting Fund will be used to replace a section of the parking lot for the Recreation Center.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Management's Discussion and Analysis April 30, 2015

GENERAL FUND BUDGETARY HIGHLIGHTS

The Park District of La Grange made one budget amendment during the year to transfer budget amounts between individual line items within the fund. The total amount budgeted for the General Fund did not change.

General Fund actual revenues for the year totaled \$937,460, compared to budgeted revenues of \$908,506 for an increase of \$28,954. Property tax collections and replacement taxes were slightly higher than projected in the budget accounting for about a third of the increase. Interest income was also higher than budgeted because of delays in starting the Fitness Center Project so the funding for the project was invested for longer than originally anticipated. Some one time revenues from an easement and the youth employment grant account for the balance of the increase.

The General Fund actual expenditures for the year were 3% or \$25,169 lower than budgeted (\$802,657 actual compared to \$827,826 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 utilities. Contractual maintenance services includes tree care, plumbing, electrical, and HVAC services as well as many other services. Savings were realized in maintenance wages & benefits when an open full time position was not filled. Spending on maintenance materials was also lower the originally budgeted.

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, 2015 was \$17,432,295 (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 \$84,022.

This year's major project was the replacement of the playground at Sedgewick Park. Other park improvements included a playground repair at Gilbert Park, fencing at Gordon Park and a memorial at Gordon Park.

In the Recreation Center, new heaters were installed in the maintenance department. In addition, all the security cameras in and around the building were replaced with a new and advanced model.

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, 2015

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Debt Administration

At year-end, the Park District of La Grange had total outstanding debt of \$8,681,000 as compared to \$9,155,000 the previous year. Of this amount, \$801,000 is due within one year. One new series of general obligation bonds was issued during the year for a total of \$316,000.

This new issue, series 2014 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.

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 2016:

- The property tax cap limited the tax extension to an increase of 1.5%, the CPI for the 2014 tax levy.
- Fees and charges for service were based on analysis of market prices and the ability to cover direct expenses.
- Program revenue and expenses were based on projected offerings and changes to the mix of programs.
- The revenue and expenses from a new Fitness Center were also added to the budget.
- Maintenance expenses were budgeted with the objective of maintaining the Recreation Center in high quality condition.
- Staff will continue to explore potential cost savings and revenue sources.
- The District's IMRF rate for the calendar year 2015 was budgeted at 11.08% of covered salaries a decrease in the contribution rate from the 2014 rate of 11.42%.

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 Governmental Accounting Standards Board (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, 2015**

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Statement of Net Position
April 30, 2015**

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 4,296,408
Receivables - Net of Allowances	
Taxes	1,361,951
Other	4,813
Inventories	600
Prepays	<u>2,519</u>
Total Current Assets	<u>5,666,291</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	7,845,397
Depreciable	14,812,519
Accumulated Depreciation	<u>(5,225,621)</u>
Total Noncurrent Assets	<u>17,432,295</u>
Total Assets	<u>23,098,586</u>

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

	<u>Governmental Activities</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 176,687
Accrued Payroll	48,307
Accrued Interest Payable	123,931
Other Payables	184,031
Current Portion of Long-Term Debt	923,706
Total Current Liabilities	<u>1,456,662</u>
Noncurrent Liabilities	
Compensated Absences Payable	64,188
General Obligation Bonds Payable - Net	8,439,684
Total Noncurrent Liabilities	<u>8,503,872</u>
Total Liabilities	<u>9,960,534</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>2,792,956</u>
Total Liabilities and Deferred Inflows of Resources	<u>12,753,490</u>
NET POSITION	
Net Investment in Capital Assets	8,750,469
Restricted	
Property Tax Levies	
Recreation for Handicapped	347,224
Illinois Municipal Retirement	19,529
Social Security	14,490
Liability Insurance	49,505
Audit	369
Paving and Lighting	87,627
Debt Service	78,538
Unrestricted	<u>997,345</u>
Total Net Position	<u><u>10,345,096</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, 2015

	Expenses	Program Revenues		Net (Expenses)/ Revenues
		Charges for Services	Operating Grants/ Contributions	
Governmental Activities				
Recreation	\$ 4,045,313	1,781,141	6,660	(2,257,512)
Interest on Long-Term Debt	263,257	-	-	(263,257)
Total Governmental Activities	4,308,570	1,781,141	6,660	(2,520,769)
General Revenues				
Taxes				
Property Taxes				2,717,002
Replacement Taxes				42,588
Interest				19,024
Miscellaneous				38,581
				<u>2,817,195</u>
Change in Net Position				296,426
Net Position - Beginning				<u>10,048,670</u>
Net Position - Ending				<u>10,345,096</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, 2015

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Balance Sheet - Governmental Funds
April 30, 2015**

	General	Recreation
ASSETS		
Cash and Investments	\$ 764,884	1,407,424
Receivables - Net of Allowances		
Taxes	379,212	273,763
Other	1,945	1,626
Inventories	600	-
Prepays	-	2,519
Total Assets	1,146,641	1,685,332
LIABILITIES		
Accounts Payable	46,352	95,624
Accrued Payroll	12,262	35,666
Other Payables	-	184,031
Total Liabilities	58,614	315,321
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	777,650	561,406
Total Liabilities and Deferred Inflows of Resources	836,264	876,727
FUND BALANCES		
Nonspendable	600	2,519
Restricted	-	-
Committed	-	806,086
Assigned	-	-
Unassigned	309,777	-
Total Fund Balances	310,377	808,605
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,146,641	1,685,332

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

Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor	Totals
466,443	647,540	656,606	353,511	4,296,408
113,105	423,594	-	172,277	1,361,951
-	-	-	1,242	4,813
-	-	-	-	600
-	-	-	-	2,519
579,548	1,071,134	656,606	527,030	5,666,291
-	-	32,491	2,220	176,687
379	-	-	-	48,307
-	-	-	-	184,031
379	-	32,491	2,220	409,025
231,945	868,665	-	353,290	2,792,956
232,324	868,665	32,491	355,510	3,201,981
-	-	-	-	3,119
347,224	202,469	-	171,520	721,213
-	-	-	-	806,086
-	-	624,115	-	624,115
-	-	-	-	309,777
347,224	202,469	624,115	171,520	2,464,310
579,548	1,071,134	656,606	527,030	5,666,291

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, 2015

Total Governmental Fund Balances	\$ 2,464,310
---	---------------------

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.	17,432,295
---	------------

Long-term liabilities are not due and payable in the current
period and therefore are not reported in the funds.

Compensated Absences Payable	(121,636)
General Obligation Bonds Payable - Net	(9,305,942)
Accrued Interest Payable	<u>(123,931)</u>

Net Position of Governmental Activities	<u>10,345,096</u>
--	--------------------------

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, 2015**

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, 2015**

	General	Recreation
Revenues		
Taxes	\$ 797,533	559,104
Charges for Services	97,635	1,683,506
Grants and Donations	500	5,100
Interest	19,024	-
Miscellaneous	22,768	13,847
Total Revenues	937,460	2,261,557
Expenditures		
Current		
General Government	802,657	-
Recreation	-	2,063,257
Capital Outlay	-	-
Debt Service		
Principal Retirement	-	-
Interest and Fiscal Charges	-	-
Total Expenditures	802,657	2,063,257
Excess (Deficiency) of Revenues Over (Under) Expenditures	134,803	198,300
Other Financing Sources (Uses)		
Debt Issuance	-	-
Transfer In	-	-
Transfer Out	(45,000)	(45,000)
	(45,000)	(45,000)
Net Change in Fund Balances	89,803	153,300
Fund Balances - Beginning	220,574	655,305
Fund Balances - Ending	310,377	808,605

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

Recreation for Handicapped	Debt Service	Capital Projects	Nonmajor	Totals
225,980	863,267	-	313,706	2,759,590
-	-	-	-	1,781,141
-	-	1,060	-	6,660
-	-	-	-	19,024
-	-	-	1,966	38,581
225,980	863,267	1,060	315,672	4,604,996
-	-	34,677	-	837,334
158,935	-	-	288,849	2,511,041
-	-	354,622	-	354,622
-	790,000	-	-	790,000
-	336,831	-	-	336,831
158,935	1,126,831	389,299	288,849	4,829,828
67,045	(263,564)	(388,239)	26,823	(224,832)
-	130,000	186,000	-	316,000
-	-	90,000	-	90,000
-	-	-	-	(90,000)
-	130,000	276,000	-	316,000
67,045	(133,564)	(112,239)	26,823	91,168
280,179	336,033	736,354	144,697	2,373,142
347,224	202,469	624,115	171,520	2,464,310

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, 2015

Net Change in Fund Balances - Total Governmental Funds	\$ 91,168
---	------------------

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	84,022
Depreciation Expense	(412,789)

The net effect of various miscellaneous transactions involving capital assets is to decrease net position.

Disposals - Cost	(66,331)
Disposals - Accumulated Depreciation	66,066

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.

Issuance of Debt	(316,000)
Retirement of Debt	790,000
Additions to Compensated Absences Payable	(13,284)
Amortization of Bond Premium/Discount	65,258

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.

8,316

Changes in Net Position of Governmental Activities	296,426
---	----------------

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, 2015

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, 2015

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 Park 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, 2015

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, 2015

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, 2015

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, 2015

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

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, 2015

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. One appropriation amendment was necessary 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, 2015

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>
Illinois Municipal Retirement	\$ 562

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." In addition, investments are separately held by several of the District's funds.

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 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 \$3,073,188 and the bank balances totaled \$3,071,521. Additionally at year-end, the District has \$1,223,220 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, 2015

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 Park 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 Park 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 Park 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 2014 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, 2015

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
Construction in Progress	59,628	-	59,628	-
	<u>7,905,025</u>	<u>-</u>	<u>59,628</u>	<u>7,845,397</u>
Depreciable Capital Assets				
Buildings and Improvements	8,811,029	9,780	-	8,820,809
Land Improvements	2,505,535	3,274	-	2,508,809
Machinery and Equipment	3,418,636	130,596	66,331	3,482,901
	<u>14,735,200</u>	<u>143,650</u>	<u>66,331</u>	<u>14,812,519</u>
Less Accumulated Depreciation				
Buildings and Improvements	1,688,548	190,298	-	1,878,846
Land Improvements	1,524,379	71,033	-	1,595,412
Machinery and Equipment	1,665,971	151,458	66,066	1,751,363
	<u>4,878,898</u>	<u>412,789</u>	<u>66,066</u>	<u>5,225,621</u>
Total Net Depreciable Capital Assets	<u>9,856,302</u>	<u>(269,139)</u>	<u>265</u>	<u>9,586,898</u>
Total Net Capital Assets	<u>17,761,327</u>	<u>(269,139)</u>	<u>59,893</u>	<u>17,432,295</u>

Depreciation expense was charged to governmental activities as follows:

Recreation	<u>\$ 412,789</u>
------------	-------------------

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

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	\$ 45,000
Capital Projects	Recreation	45,000
		<u>90,000</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
\$6,900,000 General Obligation Park Bonds of 2005 - Due in annual installments of \$100,000 to \$520,000 through December 1, 2024 plus interest at 3.75% to 4.50%.	\$ 350,000	-	350,000	-
\$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, 2025 plus interest at 3.35% to 4.10%.	1,955,000	-	130,000	1,825,000
\$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	-	-	4,010,000

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Park Bonds – Continued

<u>Issue</u>	<u>Beginning Balances</u>	<u>Issuances</u>	<u>Retirements</u>	<u>Ending Balances</u>
\$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
\$310,000 General Obligation Limited Tax Park Bonds of 2013 - Due in one installment of \$310,000 plus interest at 1.30% on December 1, 2014.	310,000	-	310,000	-
\$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
	<u>9,155,000</u>	<u>316,000</u>	<u>790,000</u>	<u>8,681,000</u>

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

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	Additions	Deductions	Ending Balances	Amounts Due within One Year
Compensated Absences	\$ 108,352	96,635	83,351	121,636	57,448
General Obligation Park Bonds	9,155,000	316,000	790,000	8,681,000	801,000
Plus/Less:					
Unamortized Premium	705,558	-	66,545	639,013	66,545
Unamortized Discount	(15,358)	-	(1,287)	(14,071)	(1,287)
	<u>9,953,552</u>	<u>412,635</u>	<u>938,609</u>	<u>9,427,578</u>	<u>923,706</u>

Payments on the general obligation park bonds are made by the Debt Service and Capital Projects Funds. For the governmental activities compensated absences are generally liquidated by the General Fund or the Recreation Fund.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

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
2016	\$ 801,000	312,496
2017	495,000	295,541
2018	510,000	282,841
2019	520,000	269,741
2020	540,000	256,491
2021	560,000	231,251
2022	585,000	205,066
2023	620,000	177,516
2024	645,000	148,136
2025	675,000	117,551
2026	200,000	85,556
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
Total	8,681,000	2,916,282

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

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 - 2014	<u>\$ 593,796,697</u>
Legal Debt Limit - 2.875% of Assessed Value	17,071,655
Amount of Debt Applicable to Limit	<u>4,326,000</u>
Legal Debt Margin	<u>12,745,655</u>
Non-Referendum Legal Debt Limit	
0.575% of Assessed Valuation	3,414,331
Amount of Debt Applicable to Debt Limit	<u>316,000</u>
Non-Referendum Legal Debt Margin	<u>3,098,331</u>

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

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	-	2,519	-	-	-	-	2,519
	600	2,519	-	-	-	-	3,119
Restricted							
Property Tax Levies							
Recreation for Handicapped	-	-	347,224	-	-	-	347,224
Illinois Municipal Retirement	-	-	-	-	-	19,529	19,529
Social Security	-	-	-	-	-	14,490	14,490
Liability Insurance	-	-	-	-	-	49,505	49,505
Audit	-	-	-	-	-	369	369
Paving and Lighting	-	-	-	-	-	87,627	87,627
	-	-	347,224	-	-	171,520	518,744
Debt Service Reserves	-	-	-	202,469	-	-	202,469
Committed - Recreation Programs	-	806,086	-	-	-	-	806,086
Assigned - Capital Projects	-	-	-	-	624,115	-	624,115
Unassigned	309,777	-	-	-	-	-	309,777
Total Fund Balances	310,377	808,605	347,224	202,469	624,115	171,520	2,464,310

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.

Committed Fund Balance. The District has committed fund balance in the Recreation Fund through formal board action in the District's budget thru the adoption of the budget ordinance. Formal board action (Ordinance) is required to establish, modify, or rescind a fund balance commitment. Charges for services in the Recreation Fund are to be committed for future recreation program expenditures.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

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.

NET POSITION CLASSIFICATIONS

Investment in capital assets – net of related debt, was comprised of the following as of April 30, 2015:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 17,432,295
Plus: Unspent Bond Proceeds	624,116
Less Capital Related Debt:	
General Obligation Park (Alternate Revenue Source) Bonds of 2006	(1,825,000)
General Obligation Refunding Park Bonds of 2012B	(4,010,000)
General Obligation Park (Alternate Revenue Source) Bonds of 2012C	(2,530,000)
General Obligation Limited Tax Park Bonds of 2014	(316,000)
Unamortized Bond Premium	(639,013)
Unamortized Bond Discount	<u>14,071</u>
Net Investment in Capital Assets	<u><u>8,750,469</u></u>

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, 2015.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

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, 2015 through January 1, 2016:

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
WORKERS COMPENSATION			
Workers Compensation	N/A	\$500,000	\$3,500,000 Employers Liability

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

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	\$25,000 Hourly Sublimit/\$25,000 Forensic
			Exp/\$100,000 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, 2015

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, 2014 and the statement of revenues and expenses for the period ending December 31, 2014. The District's portion of the overall equity in the pool is 0.188% or \$77,505.

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

Since 96% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

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, 2014 and the statement of revenues and expenses for the period ending December 31, 2014.

Assets	\$13,504,793
Liabilities	4,608,610
Member Balances	8,896,183
Revenues	33,887,630
Expenditures	32,208,702

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, 2015

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

During the year, 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, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

Plan Descriptions, Provisions and Funding Policies

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.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Participating members hired before January 1, 2011 (Tier 1) who retire at or after age 60 (full benefits) or age 55 (reduced benefits) with 8 years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3 percent of their final rate (average of the highest 48 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. For participating members hired on or after January 1, 2011 (Tier 2) who retire at or after age 67 (full benefits) or age 62 (reduced benefits) with 10 years of credited service are entitled to an annual retirement benefit, payable monthly for life in an amount equal to 1-2/3 percent of their final rate (average of the highest 96 consecutive months' earnings during the last 10 years) of earnings, for each year of credited service up to 15 years, and 2 percent for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute. Employees participating in the plan are required to contribute 4.50 percent of their annual covered salary to IMRF. The employees' contribution rate is established by state statute. The District is required to contribute the remaining amount necessary to fund the IMRF plan as specified by statute. The employer contribution and annual required contribution rate for calendar year 2014 was 11.42 percent.

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Funding Policy and Annual Pension Cost

For April 30, 2015, the District's annual pension cost was \$120,879. The required contribution and actual contributions were \$120,879. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.0% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year, depending on age and service, attributable to seniority/merit, (d) post-retirement benefit increases of 3.0% annually and (e) an inflation rate of 4.0%. The actuarial value of IMRF assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2014 was 29 years.

Trend Information

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

<u>Fiscal Year</u>	<u>Annual Pension Cost</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2013	\$ 119,340	100.00%	\$ -
2014	126,608	100.00%	-
2015	120,879	100.00%	-

PARK DISTRICT OF LA GRANGE, ILLINOIS

Notes to the Financial Statements April 30, 2015

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Funded Status and Funding Progress

The District's funded status for the current year and related information for IMRF is as follows:

Actuarial Valuation Date	12/31/14
Percent Funded	75.18%
Actuarial Accrued Liability for Benefits	\$2,557,882
Actuarial Value of Assets	\$1,922,904
Over (Under) Funded Actuarial Accrued Liability (UAAL)	(\$634,978)
Covered Payroll (Annual Payroll of Active Employees Covered by the Plan)	\$1,062,796
Ratio of UAAL to Covered Payroll	59.75%

The schedule of funding progress, presented as Required Supplementary Information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Funding Progress and Employer Contributions
Illinois Municipal Retirement Fund
- Budgetary Comparison Schedules – General Fund and Major Special Revenue Funds
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 Funding Progress and Employer Contributions

April 30, 2015

Funding Progress

Actuarial Valuation Date Dec. 31	(1) Actuarial Value of Plan Assets	(2) Actuarial Accrued Liability (AAL) - Entry Age	(3) Funded Ratio (1) ÷ (2)	(4) Unfunded (Overfunded) Actuarial Liability (2) - (1)	(5) Annual Covered Payroll	(6) Unfunded (Overfunded) Actuarial Accrued Liability as a Percentage of Covered Payroll (4) ÷ (5)
2009	\$ 1,408,203	\$ 1,797,587	78.34%	\$ 389,384	\$ 676,253	57.58%
2010	1,584,684	1,999,639	79.25%	414,955	691,745	59.99%
2011	1,423,844	2,004,603	71.03%	580,759	736,423	78.86%
2012	1,558,463	2,126,666	73.28%	568,203	975,694	58.24%
2013	1,850,270	2,369,015	78.10%	518,745	1,007,080	51.51%
2014	1,922,904	2,557,882	75.18%	634,978	1,062,796	59.75%

Employer Contributions

Fiscal Year	Employer Contributions	Annual Required Contribution	Percent Contributed
2010	\$ 71,564	\$ 71,564	100.00%
2011	77,121	77,121	100.00%
2012	93,534	93,534	100.00%
2013	119,340	119,340	100.00%
2014	126,608	126,608	100.00%
2015	120,879	120,879	100.00%

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property	\$ 748,166	748,166	754,945
Replacement	40,000	40,000	42,588
Charges for Services	94,240	94,240	97,635
Donations	7,500	7,500	500
Interest	15,000	15,000	19,024
Miscellaneous	3,600	3,600	22,768
Total Revenues	908,506	908,506	937,460
Expenditures			
General Government			
Wages, Salaries and Professional Fees	411,319	400,319	392,739
Employee Benefits and Development	138,386	128,386	126,173
Office Operations	84,316	87,866	76,994
Building and Grounds Maintenance	193,805	211,255	206,751
Total Expenditures	827,826	827,826	802,657
Excess of Revenues Over Expenditures	80,680	80,680	134,803
Other Financing (Uses)			
Transfer Out	(50,000)	(50,000)	(45,000)
Net Change in Fund Balance	30,680	30,680	89,803
Fund Balance - Beginning			220,574
Fund Balance - Ending			310,377

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 570,375	570,375	559,104
Charges for Services	1,816,317	1,816,317	1,683,506
Donations	9,900	9,900	5,100
Miscellaneous	55,500	55,500	13,847
Total Revenues	2,452,092	2,452,092	2,261,557
Expenditures			
Recreation			
Wages, Salaries and Professional Fees	1,309,451	1,298,451	1,159,567
Employee Benefits and Development	223,818	213,518	189,880
Program Expenditures	588,673	588,973	407,120
Office Operations	120,006	123,556	99,143
Building and Grounds Maintenance	193,955	211,405	207,547
Total Expenditures	2,435,903	2,435,903	2,063,257
Excess of Revenues Over Expenditures	16,189	16,189	198,300
Other Financing (Uses)			
Transfer Out	(50,000)	(50,000)	(45,000)
Net Change in Fund Balance	(33,811)	(33,811)	153,300
Fund Balance - Beginning			655,305
Fund Balance - Ending			808,605

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 238,875	238,875	225,980
Expenditures			
Recreation			
Wages, Salaries and Professional Fees	28,300	28,300	22,977
SEASPAR Contribution	110,475	110,475	110,475
Recreation Inclusion	14,900	14,900	10,350
Miscellaneous	19,892	19,892	15,133
Total Expenditures	173,567	173,567	158,935
Net Change in Fund Balance	65,308	65,308	67,045
Fund Balance - Beginning			280,179
Fund Balance - Ending			347,224

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, 2015

	Budget		Actual
	Original	Final	
General Government			
Wages, Salaries and Professional Fees			
Administrative Salaries	\$ 204,869	204,869	204,063
Clerical Wages	35,745	35,745	34,844
Maintenance Salaries	129,405	118,405	117,342
Part-Time Maintenance	17,000	17,000	15,429
Professional Services	24,300	24,300	21,061
Total Wages, Salaries and Professional Fees	411,319	400,319	392,739
Employee Benefits and Development			
Health and Life Insurance	123,413	118,413	117,271
Continuing Education and Training	14,973	9,973	8,902
Total Employee Benefits and Development	138,386	128,386	126,173
Office Operations			
Supplies, Equipment and Printing	22,863	22,863	19,342
Dues and Subscriptions	6,670	6,670	5,364
Postage and Delivery	8,510	8,510	7,562
Bank Service Fees	12,898	12,898	11,934
Communication Services	14,412	14,412	13,919
Computer System Supplies and Services	10,400	13,800	13,448
Legal Notices and Publications	2,863	2,863	1,452
Banquet Beverage Service	700	850	832
Unforeseen	5,000	5,000	3,141
Total Office Operations	84,316	87,866	76,994

PARK DISTRICT OF LA GRANGE, ILLINOIS

General Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget		Actual
	Original	Final	
General Government - Continued			
Building and Grounds Maintenance			
Maintenance Supplies and Tools	\$ 14,828	14,928	14,003
Maintenance Materials and Vehicle Repair	25,949	18,249	17,601
Contracted Maintenance	62,978	80,978	80,668
Petroleum Products	9,750	6,900	6,562
Vandalism Repair	850	850	74
Electricity, Gas Heat and Water	71,950	81,850	81,425
Landscaping, Repairs and Improvements	7,500	7,500	6,418
Total Building and Grounds Maintenance	193,805	211,255	206,751
Total Expenditures	827,826	827,826	802,657

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
For the Fiscal Year Ended April 30, 2015**

	Budget		Actual
	Original	Final	
Recreation			
Wages, Salaries and Professional Fees			
Administrative Salaries	\$ 402,027	402,027	401,872
Clerical Wages	35,745	35,745	34,803
Maintenance Salaries	129,405	118,405	117,341
Part-Time Maintenance	17,000	17,000	15,429
Custodians and Facility Supervisors	73,244	73,244	60,475
Program and Supervision Wages	627,730	627,730	508,586
Professional Services	24,300	24,300	21,061
Total Wages, Salaries and Professional Fees	1,309,451	1,298,451	1,159,567
Employee Benefits and Development			
Health and Life Insurance	130,259	125,259	124,399
Social Security/Medicare and Pension	53,831	53,831	45,236
Continuing Education and Training	19,218	13,618	8,902
Employee and Public Relations Expense	20,510	20,810	11,343
Total Employee Benefits and Development	223,818	213,518	189,880
Program Expenditures			
Contractual Services and Programs	342,802	342,802	255,924
Transportation and Facility Rental	12,437	12,437	3,559
Program Supplies and Equipment	155,291	155,291	107,921
Promotion and Publicity	24,618	24,918	21,917
Community Support	2,500	2,500	1,113
Special Events	51,025	51,025	16,686
Total Program Expenditures	588,673	588,973	407,120
Office Operations			
Supplies, Equipment and Printing	51,753	51,753	38,989
Dues and Subscriptions	6,670	6,670	5,364
Postage and Delivery	8,510	8,510	7,562
Bank Service Fees	12,898	12,898	11,934

PARK DISTRICT OF LA GRANGE, ILLINOIS

Recreation - Special Revenue Fund

Schedule of Expenditures - Budget and Actual - Continued
For the Fiscal Year Ended April 30, 2015

	Budget		Actual
	Original	Final	
Recreation - Continued			
Office Operations - Continued			
Communication Services	\$ 15,412	15,412	14,920
Computer System Supplies and Services	13,400	16,800	15,335
Legal Notices and Publications	5,663	5,663	2,666
Banquet Beverage Service	700	850	832
Unforeseen	5,000	5,000	1,541
Total Office Operations	120,006	123,556	99,143
Building and Grounds Maintenance			
Maintenance Supplies and Tools	14,828	14,928	13,920
Maintenance Materials and Vehicle Repair	25,949	18,249	18,469
Contracted Maintenance	63,978	81,978	80,753
Petroleum Products	9,750	6,900	6,562
Electricity, Gas Heat and Water	71,950	81,850	81,425
Landscaping, Repairs and Improvements	7,500	7,500	6,418
Total Building and Grounds Maintenance	193,955	211,405	207,547
Total Expenditures	2,435,903	2,435,903	2,063,257

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, 2015

	Budgeted Amounts		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 856,254	856,254	863,267
Expenditures			
Debt Service			
Principal Retirement	790,000	790,000	790,000
Interest and Fiscal Charges	337,077	337,077	336,831
Total Expenditures	1,127,077	1,127,077	1,126,831
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,823)	(270,823)	(263,564)
Other Financing Sources			
Debt Issuance	283,241	283,241	130,000
Net Change in Fund Balance	12,418	12,418	(133,564)
Fund Balance - Beginning			336,033
Fund Balance - Ending			202,469

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, 2015

	Budget		Actual
	Original	Final	
Revenues			
Donations	\$ -	-	1,060
Expenditures			
General Government			
Gordon Park Land Sale	-	-	23,176
Other	43,500	43,500	11,501
Capital Outlay	612,225	612,225	354,622
Total Expenditures	655,725	655,725	389,299
Excess (Deficiency) of Revenues Over (Under) Expenditures	(655,725)	(655,725)	(388,239)
Other Financing Sources			
Debt Issuance	65,000	65,000	186,000
Transfers In	118,000	118,000	90,000
	183,000	183,000	276,000
Net Change in Fund Balance	(472,725)	(472,725)	(112,239)
Fund Balance - Beginning			736,354
Fund Balance - Ending			624,115

PARK DISTRICT OF LA GRANGE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2015

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Nonmajor Governmental - Special Revenue Funds

Combining Balance Sheet

April 30, 2015

	<u>Illinois Municipal Retirement</u>
ASSETS	
Cash and Investments	\$ 88,134
Receivables - Net of Allowances	
Taxes	65,295
Other	<u>-</u>
Total Assets	<u><u>153,429</u></u>
LIABILITIES	
Accounts Payable	-
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	<u>133,900</u>
Total Liabilities and Deferred Inflows of Resources	<u>133,900</u>
FUND BALANCES	
Restricted	<u>19,529</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>153,429</u></u>

Social Security	Liability Insurance	Audit	Paving and Lighting	Totals
67,263	90,063	7,230	100,821	353,511
50,227	37,670	6,529	12,556	172,277
-	1,242	-	-	1,242
117,490	128,975	13,759	113,377	527,030
-	2,220	-	-	2,220
103,000	77,250	13,390	25,750	353,290
103,000	79,470	13,390	25,750	355,510
14,490	49,505	369	87,627	171,520
117,490	128,975	13,759	113,377	527,030

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, 2015**

	<u>Illinois Municipal Retirement</u>
Revenues	
Taxes	\$ 121,777
Miscellaneous	<u>-</u>
Total Revenues	<u>121,777</u>
Expenditures	
Recreation	<u>103,457</u>
Net Change in Fund Balances	18,320
Fund Balances - Beginning	<u>1,209</u>
Fund Balances - Ending	<u><u>19,529</u></u>

Social Security	Liability Insurance	Audit	Paving and Lighting	Totals
80,900	75,626	10,112	25,291	313,706
-	1,966	-	-	1,966
80,900	77,592	10,112	25,291	315,672
88,729	82,645	11,770	2,248	288,849
(7,829)	(5,053)	(1,658)	23,043	26,823
22,319	54,558	2,027	64,584	144,697
14,490	49,505	369	87,627	171,520

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 120,510	120,510	121,777
Expenditures			
Recreation			
IMRF Contributions	102,895	102,895	103,457
Net Change in Fund Balance	17,615	17,615	18,320
Fund Balance - Beginning			1,209
Fund Balance - Ending			19,529

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 80,340	80,340	80,900
Expenditures			
Recreation			
Social Security and Medicare Payments	96,950	96,950	88,729
Net Change in Fund Balance	(16,610)	(16,610)	(7,829)
Fund Balance - Beginning			22,319
Fund Balance - Ending			14,490

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 75,319	75,319	75,626
Miscellaneous	1,500	1,500	1,966
Total Revenues	76,819	76,819	77,592
Expenditures			
Recreation			
Liability Insurance Premiums	52,038	52,038	52,038
Safety and Risk Management	11,705	11,705	10,720
Unemployment Insurance	14,274	14,274	1,675
South Suburban Risk Management Group	20,955	20,955	18,212
Total Expenditures	98,972	98,972	82,645
Net Change in Fund Balance	(22,153)	(22,153)	(5,053)
Fund Balance - Beginning			54,558
Fund Balance - Ending			49,505

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, 2015**

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 10,043	10,043	10,112
Expenditures			
Recreation			
Audit	11,800	11,800	11,770
Net Change in Fund Balance	(1,757)	(1,757)	(1,658)
Fund Balance - Beginning			2,027
Fund Balance - Ending			369

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, 2015

	Budget		Actual
	Original	Final	
Revenues			
Taxes			
Property Taxes	\$ 25,106	25,106	25,291
Expenditures			
Recreation			
Paving and Lighting	4,000	4,000	2,248
Capital Outlay	19,000	19,000	-
Total Expenditures	23,000	23,000	2,248
Net Change in Fund Balance	2,106	2,106	23,043
Fund Balance - Beginning			64,584
Fund Balance - Ending			87,627

SUPPLEMENTAL SCHEDULES

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Park (Alternate Revenue Source) Bonds of 2006 April 30, 2015

Date of Issue	March 1, 2006
Date of Maturity	December 15, 2025
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, 2025
Payable at	Cole Taylor Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements		
	Principal	Interest	Totals
2016	\$ 135,000	73,285	208,285
2017	140,000	67,885	207,885
2018	145,000	62,285	207,285
2019	150,000	56,485	206,485
2020	160,000	50,635	210,635
2021	165,000	44,395	209,395
2022	170,000	37,960	207,960
2023	180,000	31,160	211,160
2024	185,000	23,780	208,780
2025	195,000	16,195	211,195
2026	200,000	8,200	208,200
	1,825,000	472,265	2,297,265

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2012B April 30, 2015

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, 2024
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements		
	Principal	Interest	Totals
2016	\$ 350,000	157,300	507,300
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
	4,010,000	1,054,450	5,064,450

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Park (Alternate Revenue Source) Bonds of 2012C April 30, 2015

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, 2037
Payable at	Amalgamated Bank of Chicago

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30	Requirements		
	Principal	Interest	Totals
2016	\$ -	77,356	77,356
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	1,385,012	3,915,012

PARK DISTRICT OF LA GRANGE, ILLINOIS

Long-Term Debt Requirements

General Obligation Limited Tax Park Bonds of 2014

April 30, 2015

Date of Issue	November 25, 2014
Date of Maturity	December 1, 2015
Authorized Issue	\$316,000
Denomination of Bonds	\$1,000
Interest Rates	1.40%
Interest Dates	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
2016	\$ 316,000	4,555	320,555

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, 2015 (Unaudited)

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

Net Position by Component - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

	2006	2007	2008
Governmental Activities			
Net Investment in Capital Assets	\$ 5,147,824	6,710,843	6,829,890
Restricted	434,471	244,397	120,293
Unrestricted	1,487,913	452,595	806,767
Total Governmental Activities Net Position	7,070,208	7,407,835	7,756,950

* Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014	2015
7,021,301	7,382,189	7,488,962	8,411,211	8,208,506	8,648,439	8,750,469
350,886	542,916	733,854	828,829	954,141	628,353	597,282
545,813	389,430	359,106	471,056	524,670	771,878	997,345
7,918,000	8,314,535	8,581,922	9,711,096	9,687,317	10,048,670	10,345,096

PARK DISTRICT OF LA GRANGE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*
April 30, 2015 (Unaudited)

	2006	2007	2008
Expenses			
Governmental Activities			
Recreation	\$ 1,679,979	2,105,505	2,640,577
Interest on Long-Term Debt	36,284	727,607	404,865
Total Governmental Activities Expenses	1,716,263	2,833,112	3,045,442
Program Revenues			
Governmental Activities			
Charges for Services	424,737	628,532	892,940
Capital Grants/Contributions	-	-	-
Operating Grants/Contributions	21,200	7,160	13,710
Total Governmental Activities Program Revenues	445,937	635,692	906,650
Net (Expense) Revenue			
Governmental Activities	(1,270,326)	(2,197,420)	(2,138,792)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	1,603,442	2,316,206	2,365,779
Replacement	38,208	41,517	47,351
Interest	241,479	174,864	63,787
Miscellaneous	5,515	2,460	11,621
Total Governmental Activities	1,888,644	2,535,047	2,488,538
Changes in Net Position			
Governmental Activities	618,318	337,627	349,746

* Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014	2015
2,986,325	3,201,851	3,063,770	3,043,294	3,515,184	4,162,331	4,045,313
386,487	371,194	349,688	329,520	775,968	284,345	263,257
3,372,812	3,573,045	3,413,458	3,372,814	4,291,152	4,446,676	4,308,570
905,031	855,692	932,754	1,148,790	1,492,119	1,619,334	1,781,141
-	215,434	-	581,323	-	415,162	6,660
22,071	24,685	26,100	24,801	22,580	6,300	-
927,102	1,095,811	958,854	1,754,914	1,514,699	2,040,796	1,787,801
(2,445,710)	(2,477,234)	(2,454,604)	(1,617,900)	(2,776,453)	(2,405,880)	(2,520,769)
2,471,775	2,787,916	2,634,492	2,679,322	2,681,814	2,688,857	2,717,002
43,356	38,376	42,658	38,482	38,153	43,662	42,588
50,190	30,159	16,221	12,367	15,582	21,895	19,024
41,439	17,318	28,620	16,903	17,125	12,819	38,581
2,606,760	2,873,769	2,721,991	2,747,074	2,752,674	2,767,233	2,817,195
161,050	396,535	267,387	1,129,174	(23,779)	361,353	296,426

PARK DISTRICT OF LA GRANGE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2015 (Unaudited)

	2006	2007	2008
General Fund			
Reserved	\$ 8,489	-	-
Unreserved	912,027	172,323	298,292
Nonspendable	-	-	-
Unassigned	-	-	-
Total General Fund	920,516	172,323	298,292
All Other Governmental Funds			
Reserved	494	-	39,597
Unreserved, Reported in,			
Special Revenue Funds	784,283	500,288	504,277
Debt Service Funds	136,277	169,859	181,547
Capital Projects Funds	2,569,777	(50,137)	28,190
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total All Other Governmental Funds	3,490,831	620,010	753,611
Total Governmental Funds	4,411,347	792,333	1,051,903

* Modified Accrual Basis of Accounting

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

2009	2010	2011	2012	2013	2014	2015
546	600	-	-	-	-	-
265,800	214,952	-	-	-	-	-
-	-	3,956	600	-	1,160	600
-	-	115,710	87,263	133,910	219,414	309,777
266,346	215,552	119,666	87,863	133,910	220,574	310,377
33,969	58,500	-	-	-	-	-
688,268	511,263	-	-	-	-	-
265,088	292,755	-	-	-	-	-
(231,781)	(17,068)	-	-	-	-	-
-	-	52,628	3,270	1,401	824	2,519
-	-	868,251	956,019	1,089,651	760,600	721,213
-	-	191,183	307,167	467,160	654,790	806,086
-	-	-	88,469	2,251,031	736,354	624,115
-	-	(8,356)	-	-	-	-
755,544	845,450	1,103,706	1,354,925	3,809,243	2,152,568	2,153,933
1,021,890	1,061,002	1,223,372	1,442,788	3,943,153	2,373,142	2,464,310

PARK DISTRICT OF LA GRANGE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* April 30, 2015 (Unaudited)

	2006	2007	2008
Revenues			
Taxes	\$ 1,641,650	2,357,723	2,413,130
Program Fees	424,737	628,532	924,013
Grants and Donations	21,200	7,160	13,710
Interest	241,479	174,864	63,787
Miscellaneous	5,515	2,460	11,621
Total Revenues	2,334,581	3,170,739	3,426,261
Expenditures			
General Government	418,181	488,476	638,632
Special Revenue	988,597	1,288,093	1,514,681
Capital Outlay	7,851,687	3,926,488	188,988
Debt Service			
Principal Retirement	572,000	802,000	692,000
Interest and Fiscal Charges	141,964	564,696	412,390
Total Expenditures	9,972,429	7,069,753	3,446,691
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,637,848)	(3,899,014)	(20,430)
Other Financing Sources (Uses)			
Debt Issuance	10,035,000	280,000	280,000
Payment to Escrow Agent	-	-	-
Bond Premium	145,881	-	-
Bond Discount	(87,968)	-	-
Transfers In	-	1,468,340	240,969
Transfers Out	-	(1,468,340)	(240,969)
Total Other Financing Sources (Uses)	10,092,913	280,000	280,000
Net Change in Fund Balances	2,455,065	(3,619,014)	259,570
Debt Service as a Percentage of Noncapital Expenditures	32.72%	42.54%	32.56%

* Modified Accrual Basis of Accounting

2009	2010	2011	2012	2013	2014	2015
2,515,131	2,826,292	2,677,150	2,717,804	2,719,967	2,732,519	2,759,590
905,031	855,692	932,754	1,148,790	1,492,119	1,619,334	1,781,141
22,071	24,685	26,100	606,124	22,580	421,462	6,660
50,190	30,159	16,221	12,367	15,582	21,895	19,024
41,439	17,318	28,620	16,903	17,125	12,819	38,581
3,533,862	3,754,146	3,680,845	4,501,988	4,267,373	4,808,029	4,604,996
675,661	1,301,136	870,296	690,668	790,741	778,813	837,334
1,598,279	1,556,171	1,612,400	1,893,017	2,241,104	2,336,089	2,511,041
462,359	91,468	285,372	943,434	484,667	2,460,272	354,622
707,000	670,000	685,000	716,000	735,000	760,000	790,000
394,024	376,259	356,407	334,453	434,340	352,866	336,831
3,837,323	3,995,034	3,809,475	4,577,572	4,685,852	6,688,040	4,829,828
(303,461)	(240,888)	(128,630)	(75,584)	(418,479)	(1,880,011)	(224,832)
280,000	280,000	291,000	295,000	6,840,000	310,000	316,000
-	-	-	-	(4,708,210)	-	-
-	-	-	-	787,054	-	-
-	-	-	-	-	-	-
150,000	946,129	340,604	353,000	92,500	489,025	90,000
(150,000)	(946,129)	(340,604)	(353,000)	(92,500)	(489,025)	(90,000)
280,000	280,000	291,000	295,000	2,918,844	310,000	316,000
(23,461)	39,112	162,370	219,416	2,500,365	(1,570,011)	91,168
29.51%	26.80%	27.65%	28.08%	27.14%	22.71%	23.74%

PARK DISTRICT OF LA GRANGE, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years April 30, 2015 (Unaudited)

Fiscal Year Ending April 30	Tax Levy Year	Residential Property	Commercial Property
2006	2004	\$ 374,578,074	\$ 33,923,622
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

Data Source: Office of the County Clerk

Industrial Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
\$ 42,136,451	\$ 360,926	\$ -	\$ 450,999,073	0.358
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

PARK DISTRICT OF LA GRANGE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years April 30, 2015 (Unaudited)

Fiscal Year	2006	2007	2008
Tax Levy Year	2004	2005	2006
Park District of La Grange			
Corporate	0.097	0.084	0.116
Bond and Interest	0.080	0.161	0.161
IMRF	0.003	0.003	0.002
Social Security	0.011	0.010	0.002
Auditing	0.002	0.002	0.002
Liability Insurance	0.011	0.009	-
Recreation	0.119	0.098	0.100
Paving and Lighting	0.005	0.004	-
Handicapped	0.030	0.032	0.040
Total Direct Rates	0.358	0.403	0.421
Overlapping Rates			
Miscellaneous Taxes			
Des Plaines Valley Mosquito Abatement	0.012	0.011	0.012
Metropolitan Water Reclamation	0.347	0.315	0.284
La Grange Highlands Sanitary District	0.219	0.185	0.195
School Taxes			
Community College District #502	0.225	0.191	0.206
Lyons Township High School #204	1.893	1.576	1.657
School District #102	3.375	2.817	2.939
School District #105	2.342	2.193	2.378
School District #106	3.064	2.535	2.615
Municipality/Township Taxes			
La Grange Library Fund	-	-	-
Village of La Grange	1.067	1.269	0.919
La Grange Special Service Area	-	0.219	0.219
Lyons - Special Police	0.086	0.065	0.069
Lyons Mental Health District	0.090	0.077	0.081
Lyons Road and Bridge	0.002	0.032	0.034
Lyons - General Assistance	0.037	0.002	-
Town of Lyons	0.036	0.031	0.033
Cook County Taxes			
Cook County Forest Preserve	0.006	0.060	0.057
Consolidated Elections	-	0.014	-
Cook County	0.593	0.533	0.500

Data Source: Office of the County Clerk

Note: Rates are per \$100 of Assessed Value

2009 2007	2010 2008	2011 2009	2012 2010	2013 2011	2014 2012	2015 2013
0.097	0.086	0.081	0.084	0.103	0.122	0.133
0.152	0.123	0.109	0.111	0.135	0.142	0.152
0.009	0.010	0.012	0.012	0.013	0.014	0.021
0.013	0.012	0.010	0.010	0.013	0.011	0.014
0.002	0.001	0.001	0.001	0.002	0.001	0.002
0.013	0.012	0.012	0.012	0.015	0.013	0.013
0.080	0.073	0.067	0.071	0.092	0.100	0.099
0.004	0.003	0.003	0.003	0.004	0.004	0.005
0.038	0.035	0.037	0.040	0.040	0.040	0.040
0.406	0.354	0.332	0.345	0.416	0.448	0.480

0.012	0.012	0.011	0.011	0.014	0.015	0.016
0.263	0.252	0.261	0.274	0.320	0.370	0.417
0.195	0.177	0.177	0.186	0.242	0.270	0.294

0.208	0.193	0.204	0.211	0.248	0.276	0.323
1.617	1.482	1.491	1.545	1.922	2.129	2.312
2.883	2.704	2.559	2.629	3.249	3.622	3.877
2.322	2.135	2.383	2.492	2.987	3.283	3.581
2.559	2.342	2.249	2.319	2.999	3.261	3.537

0.401	0.357	0.334	0.343	0.423	0.454	0.488
0.902	0.767	0.729	0.755	0.936	1.036	1.120
0.155	0.148	0.132	0.144	0.170	0.199	0.209
0.071	0.063	0.060	0.063	0.083	0.094	0.100
0.081	0.074	0.076	0.078	0.095	0.103	0.112
0.034	0.032	0.033	0.033	0.041	0.044	0.048
0.003	0.002	0.002	0.002	0.003	0.003	0.003
0.033	0.046	0.047	0.048	0.059	0.063	0.068

0.053	0.051	0.049	0.051	0.058	0.063	0.069
0.012	-	0.021	-	0.025	-	0.031
0.446	0.415	0.394	0.423	0.462	0.531	0.560

PARK DISTRICT OF LA GRANGE, ILLINOIS

Principal Property Tax Payers - Current Tax Levy Year and Nine Tax Levy Years Ago April 30, 2015 (Unaudited)

Taxpayer	2013			2004		
	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	\$ 6,488,507	1	1.12%	\$ 4,160,956	4	0.92%
Burcor Properties	5,122,037	2	0.89%	6,752,076	2	1.50%
Elm Creek Property Management	4,616,382	3	0.80%	6,104,607	3	1.35%
Grayhill Inc	4,482,572	4	0.78%	2,560,452	8	0.57%
Sambell La Grange	3,641,460	5	0.63%	4,061,992	5	0.90%
MML Properties LLC	3,466,065	6	0.60%	2,566,597	7	0.57%
La Grange Country Club	2,394,351	7	0.42%	2,147,165	9	0.48%
SBC/Ameritech	2,241,935	8	0.39%			
ICG Inc	2,059,084	9	0.36%	1,893,461	10	0.42%
Grozich, LLC	1,747,211	10	0.30%	6,988,608	1	1.55%
Triangle Partners East				2,883,658	6	0.64%
D.R. Brooks, B&B Investments						
	<u>36,259,604</u>		<u>6.29%</u>	<u>40,119,572</u>		<u>8.90%</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, 2015 (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
2007	2005	\$ 2,338,504	\$ 757,212	32.38%	\$ 1,538,454	\$ 2,295,666	98.17%
2008	2006	2,440,685	1,089,731	44.65%	1,305,213	2,394,944	98.13%
2009	2007	2,488,360	1,142,015	45.89%	1,331,986	2,474,001	99.42%
2010	2008	2,528,054	1,167,863	46.20%	1,346,118	2,513,981	99.44%
2011	2009	2,661,582	1,385,747	52.06%	1,242,772	2,628,519	98.76%
2012	2010	2,743,698	1,320,663	48.13%	1,377,365	2,698,028	98.34%
2013	2011	2,716,718	1,411,690	51.96%	1,284,423	2,696,113	99.24%
2014	2012	2,734,416	1,411,017	51.60%	1,300,400	2,711,417	99.16%
2015	2013	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%	-	1,431,004	51.17%

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, 2015 (Unaudited)

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Debt Certificates			
2006	\$ 10,245,796	\$ 250,000	\$ 10,495,796	1.8190%	\$ 634.61
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

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, 2015 (Unaudited)

Fiscal Year	Total Bonded Debt	Less Amount Available	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2006	\$ 10,495,796	\$ 136,277	\$ 10,359,519	2.2970%	\$ 626.37
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

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, 2015 (Unaudited)

Governmental Unit	Gross Debt (1)	Percentage of Debt Applicable to District (2)	District's Share of Debt
Park District of La Grange	\$ 9,305,942	100.000%	\$ 9,305,942
Overlapping Debt			
Cook County	3,578,276,750	0.460%	16,460,073
Forest Preserve District of Cook County	170,322,164	0.460%	783,482
Metro Water Reclamation District of GF Chicago	2,591,245,000	0.470%	12,178,852
Township of Lyons	9,342,742	16.630%	1,553,698
Village of La Grange	8,360,000	99.850%	8,347,460
City of Countryside	22,416,998	0.440%	98,635
DuPage Community College District 502	328,283,434	1.540%	5,055,565
Lyons Township High School 204	18,980,000	21.360%	4,054,128
School District 102	43,780,626	52.350%	22,919,158
School District 105	27,180,000	27.020%	7,344,036
School District 106	2,937,559	10.190%	299,337
Total Overlapping Debt	6,801,125,273		79,094,423
Total Direct and Overlapping Debt	6,810,431,215		88,400,365

Data Source: Cook County Tax Extension Office

- (1) Includes alternate revenue source bonds, debt certificates, and accreted interest on capital appreciation bonds.
 (2) 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, 2015 (Unaudited)**

See Following Page

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Legal Debt Margin - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

	2006	2007	2008	2009
Equalized Assessed Valuation	\$ 581,626,254	579,828,166	612,525,585	714,356,904
Bonded Debt Limit - 2.875% of Assessed Value	16,721,755	16,670,060	17,610,111	20,537,761
Amount of Debt Applicable to Limit	7,586,000	7,184,000	6,872,000	6,550,000
Legal Debt Margin	9,135,755	9,486,060	10,738,111	13,987,761
Percentage of Legal Debt Margin to Bonded Debt Limit	54.63%	56.90%	60.98%	68.11%
Non-Referendum Legal Debt Limit - .575% of Assessed Value	3,344,351	3,334,012	3,522,022	4,107,552
Amount of Debt Applicable to Limit	280,000	280,000	280,000	280,000
Legal Debt Margin	3,064,351	3,054,012	3,242,022	3,827,552
Percentage of Legal Debt Margin to Bonded Debt Limit	91.63%	91.60%	92.05%	93.18%

Data Source: Cook County Clerk

2010	2011	2012	2013	2014	2015
799,273,956	795,274,788	653,057,314	610,360,800	576,935,697	593,796,697
22,979,126	22,864,150	18,775,398	17,547,873	16,586,901	17,071,655
6,265,000	5,981,000	5,675,000	4,995,000	4,670,000	4,326,000
16,714,126	16,883,150	13,100,398	12,552,873	11,916,901	12,745,655
72.74%	73.84%	69.77%	71.54%	71.85%	74.66%
4,595,825	4,572,830	3,755,080	3,509,575	3,317,380	3,414,331
280,000	291,000	295,000	300,000	310,000	316,000
4,315,825	4,281,830	3,460,080	3,209,575	3,007,380	3,098,331
93.91%	93.64%	92.14%	91.45%	90.66%	90.74%

PARK DISTRICT OF LA GRANGE, ILLINOIS

Demographic and Economic Statistics - Last Ten Fiscal Years April 30, 2015 (Unaudited)

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2006	16,539	\$ 576,996,093	\$ 34,887	4.2%
2007	16,539	576,996,093	34,887	3.1%
2008	16,539	576,996,093	34,887	3.4%
2009	16,539	576,996,093	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%

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, 2015 (Unaudited)

Employer	2015			2006		
	Employees	Rank	Percentage of Total District Population	Employees	Rank	Percentage of Total District Population
Adventist/La Grange Hospital	1,000	1	6.43%	1,000	1	6.05%
Lyons Township High School	650	2	4.18%	650	2	3.93%
Grayhill	400	3	2.57%	400	3	2.42%
School District 105	180	4	1.16%	180	4	1.09%
Meadowbrook Manor	125	5	0.80%	125	5	0.76%
Lexington Health Care Center	102	6	0.66%	102	7	0.62%
Village of La Grange	105	7	0.68%	116	6	0.70%
Lyons Pinner	100	8	0.64%			
JP Morgan Chase	75	9	0.48%	75	8	0.45%
Billet Specialties, Inc	55	10	0.35%			
Musser				60	9	0.36%
First National Bank of La Grange				55	10	0.33%
	<u>2,792</u>		<u>19.09%</u>	<u>2,763</u>		<u>16.71%</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, 2015 (Unaudited)

	2006	2007	2008
Administration			
Executive Director	1	1	1
Superintendent of Finance	-	-	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	2
Program Instructors	4	5	7
Customer Service	2	3	4
Parks & Facility Maintenance			
Superintendent of Facilities	-	-	-
Park Foreman	1	1	1
Park Laborers	5	4	4
Custodian	1	2	3
Total	18	21	26

Data Source: District Records

2009	2010	2011	2012	2013	2014	2015
1	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
3	3	2	3	3	3	3
6	5	5	8	13	18	24
4	5	5	5	6	6	6
-	-	1	1	1	1	1
1	1	1	1	1	1	1
5	4	5	5	5	5	5
3	3	3	3	4	5	4
26	25	26	30	38	44	49

PARK DISTRICT OF LA GRANGE, ILLINOIS

**Operating Indicators by Function/Program - Last Ten Fiscal Years
April 30, 2015 (Unaudited)**

	2006	2007	2008
Recreation Programs			
Recreation Programs Offered	828	1,059	1,208
Program Participants	4,555	5,745	7,939
Resident Participants	4,242	5,282	7,343
Non-Resident Participants	313	463	596
Non-Resident Participation Percentage	7%	8%	8%
Households Participating	1,368	1,670	1,818
Recreation Center Usage			
Family Passes - Primary Member	NA	634	781
Family Passes - Secondary Member	NA	2,330	2,778
Individual Passes	NA	70	167
Total Member Visits	NA	NA	12,768
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

Data Source: District Records

2009	2010	2011	2012	2013	2014	2015
1,520	1,461	1,391	1,492	1,532	1,688	1,465
5,855	5,707	6,799	6,992	7,655	7,988	6,952
4,592	4,191	4,474	4,265	4,603	4,516	3,909
1,263	1,516	2,325	2,727	3,052	3,472	3,043
22%	27%	34%	39%	40%	43%	44%
1,636	1,365	1,416	2,034	1,523	1,933	1,985
759	840	840	769	728	907	951
2,756	3,056	3,179	2,836	2,710	3,238	3,236
201	270	414	397	399	393	431
18,588	19,909	22,506	21,800	22,819	25,990	32,016
N/A	N/A	N/A	112	133	154	193
N/A	N/A	N/A	277	315	345	421
N/A	N/A	N/A	466	477	449	510

PARK DISTRICT OF LA GRANGE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years April 30, 2015 (Unaudited)

	2006	2007	2008
Parks			
Number	9	10	10
Acres Owned	72	81	81
Facilities			
Recreation Center	-	1	1
Community Center	1	1	1
Baseball / Softball Diamonds	13	12	12
Batting Cages	-	2	2
Football / Soccer Fields	5	8	8
Handball / Racquetball Courts	3	3	3
Indoor Basketball Courts	-	3	3
Outdoor Basketball Courts	11	11	11
Picnic Shelters	4	4	4
Playgrounds	10	11	11
Sand Volleyball	3	2	2
Tennis Courts	15	15	15
Walking / Jogging Paths	4	5	5
Splash Pad	-	-	-
Skate Spot	-	-	-
Butterfly Garden	-	-	-

Data Source: District Records

2009	2010	2011	2012	2013	2014	2015
10 81	10 81	10 81	10 81	10 81	10 81	10 81
1	1	1	1	1	1	1
1	1	1	1	1	1	1
12	12	13	13	13	12	12
2	2	2	2	2	2	2
8	8	8	8	8	7	7
3	3	3	3	3	3	3
3	3	3	3	3	3	3
11	11	11	11	12	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	15	13	13
5	5	5	5	5	6	6
-	-	-	-	-	1	1
-	-	-	-	-	1	1
-	-	-	-	-	1	1