

**Clarendon Hills Park District
Clarendon Hills, Illinois
Comprehensive Annual Financial Report
For The Year Ended April 30, 2018**

Submitted By: Don Scheltens
Executive Director

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CLARENDON HILLS PARK DISTRICT

315 CHICAGO AVENUE
CLARENDON HILLS, ILLINOIS 60514
(630) 323-2626
FAX: (630) 323-5362

October 12, 2018

Board of Park Commissioners
Clarendon Hills Park District
315 Chicago Avenue
Clarendon Hills, Illinois 60514

Honorable Commissioners:

The Comprehensive Annual Financial Report (CAFR) of the Clarendon Hills Park District for the fiscal year ending April 30, 2018 is submitted herewith. The report was prepared by the District Chief Executive Officer and Treasurer, working with the District's auditor. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clarendon Hills Park District. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the Clarendon Hills 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.

The audit is presented in three sections; introductory, financial and statistical. The introductory section includes this transmittal letter and the District's organizational chart. The financial section includes the management's discussion and analysis (MD&A), the general purpose financial statements and schedules, including the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The letter of transmittal is designed to complement the MD&A which begins on page 3.

ECONOMIC CONDITION AND OUTLOOK

The Clarendon Hills Park District (the "District") is an independent unit of government that was organized in 1946. The District is governed by a five member Board of Commissioners consisting of a President, Vice President and three commissioners, all elected at large to four year terms. The District has been a member of the Illinois Association of Park Districts since 1960, as well as a member of the South East Association for Special Parks and Recreation.

The District is located along the Northwest Tollway (I-294) near O'Hare International Airport, in Du Page County. A Metra commuter train station located in the Village serves District residents and the western suburbs. Proximity to O'Hare International Airport, the Metra northwest rail line, and other

major interstate highways (Route 83) have contributed to the growth in housing, commercial, and retail sectors within the area.

The daily operations of the District are administered by the Executive Director along with other full time professional recreation and park employees. There are 8 full-time employees and approximately 130 part-time employees that work throughout the year, mostly during the summer. The District administers the Community Center, the gymnasium at Clarendon Hills Middle School (when not in use by the school), Lions Park Pool and seven other park areas totaling nearly 45 acres of park land, providing over 700 recreational programs a year to residents.

The 2017 Census population of 8,653 for the Village represents a 1.8% increase from the 2013 population of 8,498. Potential for future population growth is modest due to the generally developed character of the land within the District. In the last year, the District's equalized assessed valuation has increased by 6.8%.

Personal income per capita is \$60,409. This per capita income along with population growth contributes to the community's demand for increased facilities and programs. As we move into the 21st century, the community the District serves is well-positioned for a prosperous future.

MAJOR INITIATIVES/HAPPENINGS FOR THE YEAR

The 2018 Budget for Operations and Debt Service remained fairly static for the year. Tax revenues increased 2.9%, relative to the previous year and fee and charge revenues increased 6.9%.

Total expenditures increased by 22.3% or \$533,221 from \$2,389,996 in fiscal year 2017 to \$2,923,217 in fiscal year 2018. This increase is mostly attributed to increased capital outlay.

FUTURE INITIATIVES/FUTURE DIRECTION

The mission of the District is to provide well-maintained, safe, active and passive recreational spaces through sound environmental management; to provide programs in consideration of the needs of a diverse community which support the health and wellness of individuals as well as the community, increase awareness and respect for the environment and allow for athletic participation at all levels; and to work within the communities financial limitations while fostering cooperative relationships whenever possible.

The District maintains a capital projects plan. In fiscal year 2016, this process was updated by the Director and the Board of Commissioners. Projects will be completed as funding becomes available. The priority of capital projects is determined by the Park Board of Commissioners.

The District prides itself on continually providing an aesthetic and functional environment for the community. In fiscal year 2016, the District completed a new master plan for park and facility improvements in the future and continuing to apply for park and recreational grants.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

The District's records for general governmental operations are maintained on a modified accrual basis, with the revenues being recorded when available and measurable and expenditures being recorded when the services or goods are received and liabilities incurred.

In developing and maintaining the District's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control has been established at the individual fund level. Financial reports are produced showing budget and actual expenditures by line item, and are distributed monthly to District departmental and divisional management and to others upon request.

Individual line items are reviewed and analyzed for budgetary compliance. Personnel expenditures are monitored and controlled at a position level and capital expenditures (items over \$1,000 and having a useful life of more than 1 year) are monitored and controlled item by item. Revenue budgets are reviewed monthly.

Additionally, all expenditures are reviewed by the Board of Commissioners prior to the release of payments.

The Reporting Entity and its Services - This report includes all of the funds, account groups and activities controlled by the District.

The District participates in the Illinois Municipal Retirement Fund, PDRMA and SEASPAR. Those organizations are separate governmental units because (1) they are organized entities, (2) have governmental character, and (3) are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices.

The Clarendon Hills Park District provides recreation programs, park and facility management, capital development and general administration.

A full schedule of recreation programs is provided by the District, including classes and activities in aerobics, swimming, music, dance, visual arts, and various sports. Recreational activities are available for all ages. The District is a member of the award-winning SEASPAR Special Recreation Association, which provides recreation services to physically or mentally challenged persons. Approximately 200 programs are provided yearly.

General Government Functions - The reporting period covered by these financial statements encompasses twelve months. Funds are provided for services by taxes, user fees, issuance of bonds, interest income, grants, donations and miscellaneous sources.

Property taxes are a major source of income for general operations. Property taxes make up 70.2% of the District's revenues.

Assessed valuation of \$566,085,216 represents a 6.8% increase from last fiscal year.

Last year collections were 97% of the tax levy. Allocation of the property tax levy for 2017 and the preceding tax year are as follows (amounts for each \$100 of assessed value).

Purpose	<u>2017</u>	<u>2016</u>
General Fund	0.1185	0.1185
Special Revenue Funds	0.2017	0.2144
General Obligation Debt	<u>0.0268</u>	<u>0.0286</u>
Total Tax Rate	0.3472	0.3615

The maximum tax rate for the General Fund is \$.3500. The maximum tax rate for the Recreation Fund is \$.3700.

Total fund balance increased by \$1,370,526 from last year's fund balance of \$1,638,419 for a total of \$3,008,945 as of April 30, 2018. This increase was mainly due to bond proceeds for new debt of General Obligation Limited Tax Park Bond Series 2018. This will mainly be used to build a maintenance garage along with capital improvements to parks.

Total long-term debt increased by \$1,480,490 to \$3,641,114 as of April 30, 2018.

Debt Administration - All general obligation bond and installment contract payments are made from the Debt Service Fund. There are three outstanding bond issues at April 30, 2018 totaling \$3,641,114 in principal and interest.

Capital Assets Attached - As of April 30, 2018 the general capital assets of the Clarendon Hills Park District amounted to \$7,280,633 presenting a 1.8% decrease over the prior year. The major categories of decrease resulted from depreciation of buildings, park and pool improvements and machinery and equipment.

Cash Management - Cash, temporarily idle during the year, is invested in a local bank via a cash management account.

It is the District's policy that all demand deposits and time deposits are secured by pledged collateral with a market value equal to no less than 100% of the deposits less an amount incurred by the FDIC. Evidence of the pledged collateral is maintained by the Finance Department and at a third party financial institution. Collateral is reviewed periodically to assure the market value of the securities pledged equals or exceeds the related bank balances. Monthly reports are reviewed by the District's Financial Consultant and Board of Commissioners per the District Investment Policy.

All collateral is subject to inspection and audit by the District's Financial Consultant or the independent auditors.

Independent Audit - Chapter 50, Section 310/2 of the Illinois Revised Statues requires that park districts secure a licensed public accountant to perform an annual audit of accounts. The firm of Knutte & Associates, P.C. has performed the audit for the year ended April 30, 2018. Their unmodified opinion on the general purpose financial statements is presented in this report.

OTHER INFORMATION

Acknowledgments - The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Finance Department. Appreciation is expressed to the District's employees throughout the organization, especially those employees who were instrumental in the successful completion of this report.

We would like to thank the members of the Board of Commissioners for their interest and support in planning and conducting the financial operation of the District in a responsible and progressive manner.

Respectfully submitted,

Don Scheltens
Executive Director

Lee J. Howard, CPA
Treasurer



Government Finance Officers Association

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

Presented to

**Clarendon Hills Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

April 30, 2017

Christopher P. Morill

Executive Director/CEO

**Clarendon Hills Park District
Board of Commissioners and Administration
April 30, 2018**

Board of Commissioners

Bruce Lithgow
Suzanne Austin
Bruce Carlsen
John Staab
Robert Callan

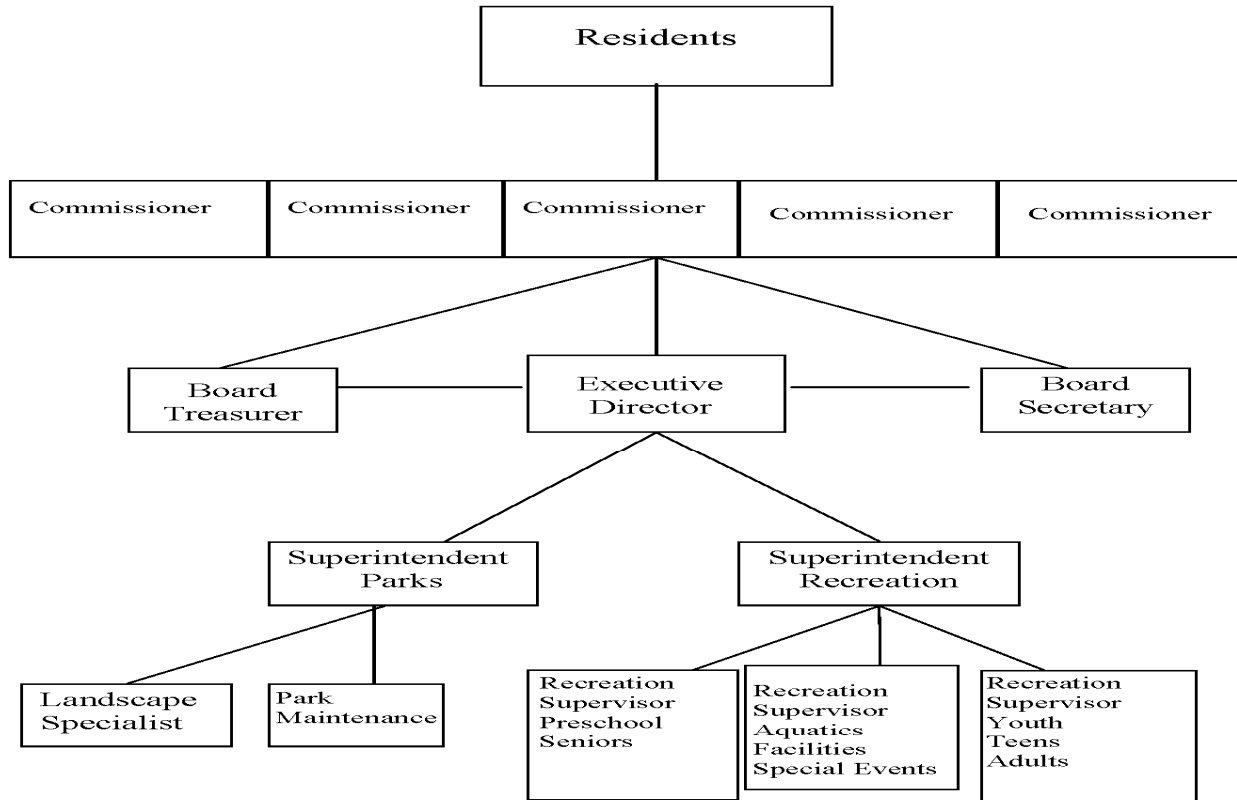
President
Commissioner
Commissioner
Commissioner
Commissioner

Administration

Donald Scheltens
Lee J Howard, CPA
Kelly Smith
Michael Fletcher
Kathleen Forzley

Executive Director
Treasurer
Superintendent of Recreation
Superintendent of Parks
Secretary

Clarendon Hills Park District - Organizational Chart





INDEPENDENT AUDITORS' REPORT

To The Board of Commissioners
Clarendon Hills Park District
Clarendon Hills, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clarendon Hills Park District as of and for the year ended April 30, 2018, 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 the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 entity'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.

Opinion

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 Clarendon Hills Park District, as of April 30, 2018, and the respective changes in financial position and cash flows, where applicable, thereof for the year ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and certain pension disclosures 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 operation, 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 provided us with sufficient evidence to express an opinion or provide any assurance.

The major fund budgetary comparison schedules listed on the table of contents are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. This Required Supplementary Information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ending April 30, 2018 and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Information

Our audit was made for the purpose of forming opinions on the financial statements that collectively comprise the Clarendon Hills Park District's basic financial statements. The combining and individual fund financial schedules for the year ended April 30, 2018 listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial schedules and schedules of debt service requirements have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial schedules and schedules of debt service requirements are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The "Letter of Transmittal" and "Statistical Section" listed in the accompanying table of contents 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 of provide any assurance on them.

CLARENDON HILLS PARK DISTRICT

Management Discussion & Analysis

Introduction

The Clarendon Hills Park District's management and discussion analysis (MD&A) provides an overview of the District's financial activities for the fiscal year ended April 30, 2018. The MD&A should be read as a narrative introduction to the financial statements that follow. The purpose of this report is to assist the reader in focusing on significant accounting issues, provide an overview of the District's financial activity, identify changes in the District's financial position, identify any material deviations from the approved budget and identify individual fund issues or concerns.

The MD&A is an element of the new reporting model accepted by the Governmental Accounting Standards Board (GASB) in its Statement No. 34 Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments issued June 1999. Certain comparative data between the current and prior years is required to be presented in the MD&A.

Financial Highlights

- The District's total assets exceeded its total liabilities at the end of the most recent fiscal year by \$8,846,771. The District's total net position increased \$201,868 or 2.3% over the previous year.
- Property Taxes levied and collected were \$1,963,642 compared to the prior year of \$1,915,193 for an increase of \$48,449.
- At April 30, 2018, the District's governmental funds reported combined ending fund balances of \$3,008,945 an increase of \$1,370,526 from the prior year. This increase is mostly attributed to debt proceeds of \$1.4M for capital projects and park improvements.
- The District's outstanding long-term debt increased by \$1,408,464 to total \$3,215,384 as of April 30, 2018 from new debt of General Obligation Limited Tax Park Bond Series 2018.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the District's basic financial statements. The Basic Financial Statements include three components: government-wide financial statements, fund financial statements and notes to the financials. The District also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances. The two new government-wide financial statements, Statement of Net Position and Statement of Activities represent an overview of the District as a whole, separating its operations between governmental and business-type activities. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities.

The *Statement of Net position* presents information on all of the District's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or deteriorating.

The *Statement of Activities* presents changes in the District's net position during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

Both government-wide financial statements distinguish governmental activities of the District that are principally supported by taxes and intergovernmental revenues, such as grants, from business type activities that are intended to recover all or significant portion of their costs through user fees and charges. Governmental activities include general government and recreation. Business-type activities reflect the District's private sector operations, where the fees for services typically cover all or most of the cost of operation including depreciation. Fiduciary activities such as employee pension plans are not included in the government-wide statements since these assets are not available to fund District programs.

The government-wide financial statements are presented on pages 11 and 12 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the District's most significant funds rather than the District as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

A District has two kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the District's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-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 assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the general fund and major special revenue funds. Budgetary comparison schedules for other special revenue funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the District's adopted annual appropriated budget.

The basic governmental fund financial statements are presented on pages 13 through 16 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the District charges customers a fee. There are two types of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the governmental-wide statements. Services are provided to customers external to the District organization such as the golf course. Internal service funds provide services to customers within the District's organization. The District does **not** use proprietary or internal service funds at this time.

Notes to the Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 16 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 District's progress in funding its obligation to provide pension benefits to its employees. Other supplementary information includes detail by fund for receivables, payables, transfers and payments within the reporting entity. Supplementary information can be found on page 40 of this report.

Major funds are reported in the basic financial statements as discussed. Combining and individual statements and schedules for non-major funds are presented in a subsequent section of this report beginning on page 52.

Government-wide Financial Analysis

This District implemented the new financial reporting model used in this report beginning with the fiscal year ended April 30, 2005. Over time as year-to-year financial information accumulated on a consistent basis, changes in net position may be observed and used to discuss changing financial position of the District as a whole.

Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Clarendon Hills Park District, assets exceeded liabilities by \$8,846,771 for the year ended April 30, 2018. A portion of the District's net position reflects its investment in capital assets of \$6,041,586. The District uses these capital assets to provide services and consequently these assets are not available to liquidate liabilities or for other spending.

The unrestricted net asset balance of \$2,757,104 at April 30, 2018 is available to fund future District obligations.

CLARENDON HILLS PARK DISTRICT
Statement of Net Position
For the Year Ending April 30

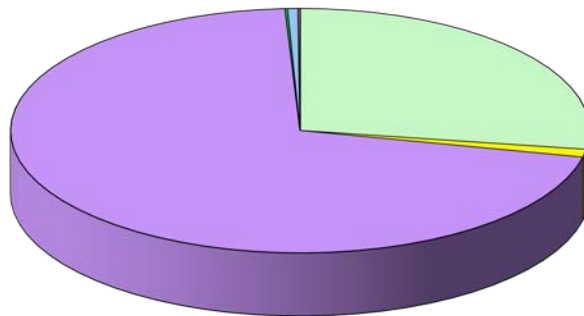
	<u>2018</u>	<u>2017</u>
Current and Other Assets	5,375,210	3,870,021
Capital Assets	7,280,633	7,152,720
Total Assets	<u>12,655,843</u>	<u>11,022,741</u>
Deferred Outflows	<u>91,566</u>	<u>109,648</u>
Current and Other Liabilities	726,851	501,999
Long-Term Liabilities	2,980,548	1,963,153
Total Liabilities	<u>3,707,399</u>	<u>2,465,152</u>
Deferred Inflows	<u>193,239</u>	<u>22,334</u>
Net Position		
Net Invested in Capital Assets	6,041,586	6,207,406
Restricted Amounts	48,081	41,809
Unrestricted Net Assets	2,757,104	2,395,688
Total Net Position	<u>\$ 8,846,771</u>	<u>\$ 8,644,903</u>

Statement of Activities

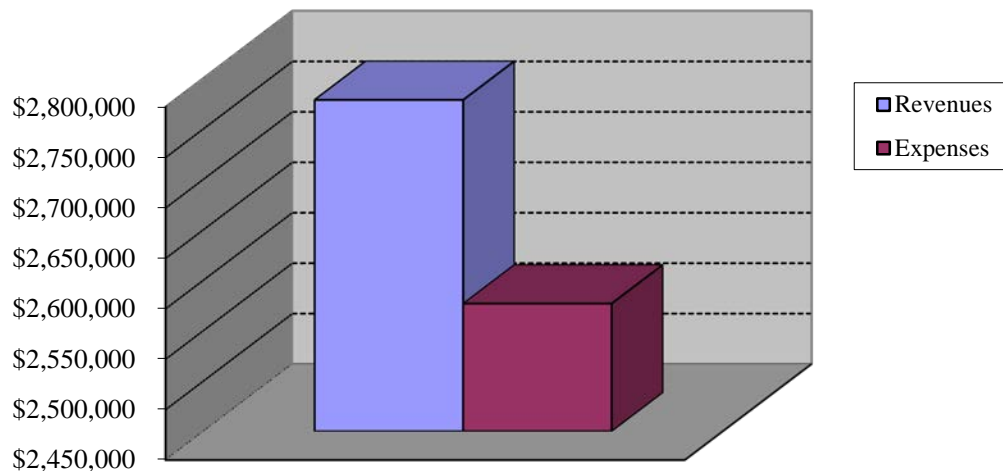
- As noted earlier, the District’s total net position increased \$201,868 or 2.3% over the previous year to \$8,846,771.

CLARENDON HILLS PARK DISTRICT
Statement of Activities
 For the Year Ending April 30

Revenues	2018	2017
Program Revenues		
Charges for Services	\$ 763,084	\$ 717,351
Operating Grants & Contributions	28,707	24,710
General Revenues		
Property Taxes	1,963,642	1,915,193
Replacement Taxes	3,805	4,229
Interest Income	16,039	3,007
Miscellaneous	3,210	3,057
Total Revenue	<u>\$ 2,778,487</u>	<u>\$ 2,667,547</u>
Expenses		
Governmental Activities		
Recreation	2,521,679	2,377,650
Interest on Long-Term Debt	54,940	64,800
Change in Net Pension Liability	0	0
Total Expense	<u>2,576,619</u>	<u>2,442,450</u>
Increase in Net Position	\$ 201,868	\$ 225,097
Net Position - Beginning of Year, Restated	8,644,903	8,419,806
Prior Period Adjustment	0	0
Net Position - April 30	<u>\$ 8,846,771</u>	<u>\$ 8,644,903</u>



Revenues and Expenses - All Governmental Activities



Governmental Activities

As stated previously, Governmental Activities increased the District's net position by \$201,868. Key elements of the entity-wide performance are as follows:

- The total revenues increased by \$110,940 or 4.1% from \$2,667,547 in fiscal year 2017 to \$2,778,487 in fiscal year 2018. This increase can be mostly attributed to an increase in property taxes and charges for services.
- Property tax revenue increased 2.5% from the prior fiscal year.
- Recreation program fees increased 6.4% from the prior fiscal year. Pool and program attendance continue to be strong for the District.
- Total expenses increased by 5.5% or \$134,169 from \$2,442,450 in fiscal year 2017 to \$2,576,619 in fiscal year 2018. This increase is mostly attributed to inflationary increases for salaries, benefits and utilities.

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of \$3,008,945. Over 98% of fund balance is unrestricted, indicating the availability of funds for the District's continued operations.

The total ending fund balance of governmental funds shows an increase of \$1,370,526 from the prior fiscal year. This increase is primarily the result of the financial information described in the analysis of the District's governmental activities.

Major Governmental Funds

The general, recreation, debt service and capital projects funds are the primary funds of the District.

The general fund operating surplus was \$60,548. This increase was mainly due to increased property tax revenues and decreased capital outlay.

The recreation fund operating surplus was \$188,975. This increase was mainly due to increased property taxes and strong recreation program fees.

The debt service fund operating surplus was \$5,639. The recreation fund transferred \$77,650 to the debt service fund.

General Fund Budgetary Highlights

During the 2018 budget year, the district did not revise the annual operating budget.

The general fund is reported as a major fund, and accounts for the routine park operations of the District.

Revenues in the general fund were \$646,849 for a favorable variance of \$12,559 or 2.0% more than budgeted. Expenditures were \$586,301 for a favorable variance of \$47,989 or 7.57% less than budgeted. The overall net budget variance in the General Fund was a favorable \$60,548.

The General Fund's surplus of revenues and other financing sources over expenditures and other financing uses was \$60,548. The fund balance increased to \$319,374 at the end of the fiscal year from \$258,826 the prior year.

Capital Asset

The District's investment in capital assets, net of accumulated depreciation for governmental-type activities as of April 30, 2018 was \$7,280,633.

Major capital assets events during the fiscal year included the additions, repairs and renovations of the following: Hosek and Prospect Park improvements, architectural design fees for new maintenance garage, and John Deere tractor. Further discussion of the changes in capital assets is included in Note 3 in the Notes to the Financial Statements.

Debt Administration

As of April 30, 2018, the District has future long-term debt principal and interest payments outstanding of \$3,641,114. The fund balance of the Debt Service Fund at the end of the 2018 fiscal year amounted to \$19,549. Please refer to Note 4 on page 28.

Initiatives

The District prides itself on continually providing an aesthetic and functional environment for the community. In fiscal year 2016, the District completed a new master plan for park and facility improvements in the future and continues to apply for park and recreational grants.

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was not aware of any existing circumstances that would adversely affect its financial health in the near future.

Contacting the District's Financial Management

This financial report is designed to provide a general overview of the District'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 or would like to request additional information, please contact Don Scheltens, Executive Director, Clarendon Hills Park District, 315 Chicago Ave., IL 60514.

**Clarendon Hills Park District
Statement of Net Position
April 30, 2018**

	Governmental Activities
ASSETS	
Cash	\$ 3,403,561
Property Tax Receivable	1,965,448
Accounts Receivable	626
Prepaid Expenses	5,575
Capital Assets	
Capital Assets Not Being Depreciated	3,707,144
Other Capital Assets, Net of Depreciation	3,573,489
Total Capital Assets	<u>7,280,633</u>
TOTAL ASSETS	<u>12,655,843</u>
DEFERRED OUTFLOWS	
Future Cost of Refunded Debt	10,448
IMRF Deferred Outflows	63,187
IMRF Plan Year Adjustment	17,931
TOTAL DEFERRED OUTFLOWS	<u>91,566</u>
LIABILITIES	
Due Within One Year	
Accounts Payable	77,779
Accrued Liabilities	27,630
Accrued Interest	16,034
Unearned Program Revenue	295,408
Bonds Payable	310,000
Due In More Than One Year	
Accrued Vacation and Sick Pay	19,236
Bonds Payable	2,905,384
Net IMRF Pension Liability	55,928
TOTAL LIABILITIES	<u>3,707,399</u>
DEFERRED INFLOWS	
IMRF Deferred Inflows	193,239
TOTAL DEFERRED INFLOWS	<u>193,239</u>
NET POSITION	
Net Invested in Capital Assets	6,041,586
Restricted Amounts	
Debt Service	19,549
SEASPAR	5,148
Liability Insurance	20,230
Audit	3,154
Unrestricted Amounts	<u>2,757,104</u>
TOTAL NET POSITION	<u>\$ 8,846,771</u>

See Accompanying Notes to the Financial Statements

Clarendon Hills Park District
Statement of Activities
For The Year Ended April 30, 2018

	Expenses	Program Revenues		Net (Expenses)
		Charges for Services	Operating Grants and Contributions	Revenues and Changes in Net Position
FUNCTIONS/PROGRAMS				Governmental Activities
Governmental Activities				
Recreation	\$ 2,521,679	763,084	\$ 28,707	\$ (1,729,888)
Interest on Long-Term Debt	54,940	0	0	(54,940)
Total Governmental Activities	<u>\$ 2,576,619</u>	<u>\$ 763,084</u>	<u>\$ 28,707</u>	<u>(1,784,828)</u>
GENERAL REVENUES				
Taxes				
Property taxes levied for general purposes				1,963,642
Replacement taxes for general purposes				3,805
Interest Income				16,039
Miscellaneous				3,210
TOTAL GENERAL REVENUES				<u>1,986,696</u>
CHANGE IN NET POSITION				201,868
NET POSITION, BEGINNING OF YEAR				<u>8,644,903</u>
END OF YEAR				<u>\$ 8,846,771</u>

See Accompanying Notes to the Financial Statements

**Clarendon Hills Park District
Governmental Funds
Balance Sheet
April 30, 2018**

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total
ASSETS						
Cash	\$ 346,835	\$ 1,032,308	\$ 19,549	\$ 1,976,337	\$ 28,532	\$ 3,403,561
Property Taxes Receivable	671,943	998,574	151,711	0	143,220	1,965,448
Accounts Receivable	0	626	0	0	0	626
Prepaid Expenditures	0	5,575	0	0	0	5,575
TOTAL ASSETS	1,018,778	2,037,083	171,260	1,976,337	171,752	5,375,210
DEFERRED OUTFLOWS						
	0	0	0	0	0	0
TOTAL ASSETS AND DEFERRED OUTFLOWS	1,018,778	2,037,083	171,260	1,976,337	171,752	5,375,210
LIABILITIES						
Accounts Payable	12,235	65,544	0	0	0	77,779
Accrued Liabilities	15,226	12,404	0	0	0	27,630
Unearned Program Revenue	0	295,408	0	0	0	295,408
TOTAL LIABILITIES	27,461	373,356	0	0	0	400,817
DEFERRED INFLOWS						
Deferred Property Taxes	671,943	998,574	151,711	0	143,220	1,965,448
TOTAL DEFERRED INFLOWS	671,943	998,574	151,711	0	143,220	1,965,448
FUND BALANCES						
Nonspendable	0	5,575	0	0	0	5,575
Restricted	0	0	19,549	0	28,532	48,081
Assigned	0	659,578	0	1,976,337	0	2,635,915
Unassigned	319,374	0	0	0	0	319,374
TOTAL FUND BALANCES	319,374	665,153	19,549	1,976,337	28,532	3,008,945
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$ 1,018,778	\$ 2,037,083	\$ 171,260	\$ 1,976,337	\$ 171,752	\$ 5,375,210

See Accompanying Notes to the Financial Statements

Clarendon Hills Park District
Reconciliation of the Balance Sheet to the Statement of Net Position
For The Year Ended April 30, 2018

Fund Balances of Governmental Funds:
(Balance Sheet - Governmental Funds) \$ 3,008,945

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds. 7,280,633

IMRF Plan Year Adjustment is not reported as deferred outflows on the fund financial statements. 17,931

IMRF Deferred Outflows are not reported as deferred outflows on the fund financial statements. 63,187

Deferred Property Tax Revenue is not recorded on the Statement of Net Position. 1,965,448

Bond Premium is not a financial resource and therefore not reported in the funds. (158,384)

Bonds Payable with maturities of more than one year are not reported as liabilities in the fund financial statements. (3,057,000)

Future Costs of Refunded Debt is not recorded in the fund financial statements. 10,448

Accrued Interest is not reported as a liability in the fund financial statements. (16,034)

Accrued Vacation and Sick Pay are not reported as liabilities in the fund financial statements. (19,236)

Net IMRF Pension Liability is not reported in the fund financial statements. (55,928)

IMRF Deferred Inflows are not reported as deferred outflows on the fund financial statements. (193,239)

NET POSITION OF GOVERNMENTAL FUNDS \$ 8,846,771
(Statement of Net Position)

**Clarendon Hills Park District
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For The Year Ended April 30, 2018**

	General	Recreation	Debt Service	Capital Projects	Other Governmental Funds	Total
REVENUES						
Property Taxes	\$ 628,112	\$ 997,178	\$ 151,027	\$ 0	\$ 138,825	\$ 1,915,142
Replacement Taxes	2,121	1,684	0	0	0	3,805
Recreation Program Fees	0	738,993	0	0	0	738,993
Interest	4	0	0	16,035	0	16,039
Grant and Contributions	15,536	13,171	0	0	0	28,707
Vending Income	1,076	0	0	0	0	1,076
Special Events	0	4,951	0	0	0	4,951
Rental Income	0	18,064	0	0	0	18,064
Miscellaneous	0	3,210	0	0	0	3,210
TOTAL REVENUES	646,849	1,777,251	151,027	16,035	138,825	2,729,987
EXPENDITURES						
Salaries and Wages	255,331	497,569	0	0	0	752,900
Administration	108,841	197,659	0	0	0	306,500
Insurance	84,976	133,751	0	0	34,267	252,994
Operations and Maintenance	95,530	130,365	0	0	0	225,895
SEASPAR	0	0	0	0	92,175	92,175
Audit	0	0	0	0	10,750	10,750
Utilities	17,268	63,119	0	0	0	80,387
Recreation Programs	0	290,262	0	0	0	290,262
Capital Outlay	24,355	197,901	0	403,058	1,000	626,314
Debt Service:						
Principal	0	0	164,000	0	0	164,000
Interest	0	0	62,252	0	0	62,252
Fees	0	0	16,625	42,163	0	58,788
TOTAL EXPENDITURES	586,301	1,510,626	242,877	445,221	138,192	2,923,217
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	60,548	266,625	(91,850)	(429,186)	633	(193,230)
OTHER FINANCING SOURCES (USES)						
Proceeds from the Issuance of Debt	0	0	627,287	1,397,713	0	2,025,000
Bond Premium	0	0	0	146,204	0	146,204
Payments to Escrow Agent for Refunding of Debt	0	0	(607,448)	0	0	(607,448)
Transfers In	0	0	77,650	0	0	77,650
Transfers Out	0	(77,650)	0	0	0	(77,650)
TOTAL OTHER FINANCING SOURCES (USES)	0	(77,650)	97,489	1,543,917	0	1,563,756
NET CHANGE IN FUND BALANCE	60,548	188,975	5,639	1,114,731	633	1,370,526
FUND BALANCES, BEGINNING OF YEAR	258,826	476,178	13,910	861,606	27,899	1,638,419
END OF YEAR	\$ 319,374	\$ 665,153	\$ 19,549	\$ 1,976,337	\$ 28,532	\$ 3,008,945

See Accompanying Notes to the Financial Statements

Clarendon Hills Park District
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For The Year Ended April 30, 2018

Net Change in Fund Balances - Total Governmental Funds (Combined Statement of Revenues, Expenditures and Changes in Fund Balances)	\$ 1,370,526
Amounts reported for governmental activities in the Statement of Activities are different because:	
Depreciation of capital assets is not considered an expenditure in the fund financial statements.	(447,365)
Purchases of capital assets are treated as an expenditure in the fund financial statements.	575,278
Proceeds from the issuance of debt are considered other financing sources in the fund financial statements.	(2,025,000)
Bond Premium for Issuance of Debt is treated as a financing source in the fund financial statements.	(146,204)
Payments to escrow agent are treated as an expenditure in the fund financial statements.	607,448
Property tax revenues in the Statement of Activities that do not provide current financial resources are reported as deferred property tax revenue in the fund financial statements.	48,500
Payments of bond principal are treated as an expenditure in the fund financial statements.	164,000
Amortization of bond premiums is not considered an expenditure in the fund financial statemen	1,740
Accrued interest is not considered an expenditure in the fund financial statements.	7,312
Current year increase in accrued vacation is not considered in the fund financial statements.	(1,597)
The change in IMRF Plan Year Adjustment is not recorded in the fund financial statements.	649
The change in IMRF Pension Liability in not recorded in the fund financial statements.	<u>46,581</u>
Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ 201,868</u></u>

See Accompanying Notes to the Financial Statements

**Clarendon Hills Park District
Notes to the Financial Statements
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Park District included in the accompanying basic financial statements conform to generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies.

A. Reporting Entity

The Park District follows the provisions of Governmental Accounting Standards Board Statement No. 39, "Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement No. 14". As defined by generally accepted accounting principles established by GASB, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate, tax-exempt entities and meet all of the following criteria:

1. The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.
2. The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization.
3. The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government.

The Park District has concluded that no entities meet the criteria of Statement 39 for inclusion as a component unit. Likewise, the Park District is not required to be included as a component unit of any other entity.

B. GASB Pronouncements

In June 1999, the GASB issued Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments." This Statement establishes new financial reporting requirements for state and local governments throughout the United States. The requirements of this Statement are effective in three phases based on a government's total revenues in the first year ending after June 15, 1999. The Park District has adopted this Statement for the period beginning May 1, 2004.

Governmental Accounting Standards Board Statement No. 61, "The Financial Reporting Entity", is an amendment of GASB Statements No. 14 and No. 39, which does not have impact on the current year financial statements.

As of May 1, 2012, the District has implemented GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position". The objective of this Statement is to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effect on a government's net position.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. GASB Pronouncements (Continued)

As of May 1, 2012, the District has implemented GASB Statement No. 65 "Items Previously Reported as Assets and Liabilities". The objective of this statement is to establish accounting and financial reporting standards that reclassify as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The Statement also recognizes as outflows of resources or inflows of resources certain items that were previously reported as assets and liabilities.

As of May 1, 2015, the District has implemented GASB Statement No. 68 "Accounting and Financial Reporting for Pensions" which is an amendment of GASB Statement No. 27. The objective of this statement is to improve accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that is provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency.

Upon implementation of GASB 68, the District has also implemented GASB Statement No. 71 "Pension Transition for Contributions Made Subsequent to the Measurement Date" – an amendment of GASB Statement No. 68.

C. Basis of Presentation

GOVERNMENT -WIDE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The Park District does not allocate indirect expenses to functions in the Statement of Activities. Program revenues include charges to stakeholders who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Taxes and other income items that are not specifically related to a function are reported as general revenue.

Amounts reported as program revenues include charges to stakeholders who purchase, use or directly benefit from goods, services, or privileges provided by a given function, and grants and contributions that are restricted to meeting the operational and capital requirements of a particular function. Likewise, general revenues include all taxes.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Fund financial statements of the reporting entity are organized into individual funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows, liabilities, deferred inflows, fund equity, revenues, and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions.

FUND FINANCIAL STATEMENTS

Funds are organized as major funds or non-major funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the entity or meets the following criteria:

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

Governmental Funds (Governmental Activities)

Governmental fund types are those through which most governmental functions of the Park District are financed. The Park District's expendable financial resources are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position rather than upon net income determination. A brief explanation of the Park District's governmental funds follows:

General Fund

The General Fund is the general operating fund of the Park District. It is used to account for and report all financial resources not accounted for or reported in another fund.

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Funds included in this fund category are:

Recreation
SEASPAR

Liability Insurance
Audit

Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Debt Service Fund

Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Capital Projects Fund

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

MAJOR FUNDS

The Park District reports the following major governmental funds:

- The General Fund, which accounts for the park district's primary operating activities.
- The Recreation Fund, which accounts for the operations of the recreation activities offered to stakeholders. Financing is provided by a specific annual property tax levy to the extent user charges are not sufficient to provide such financing.
- The Debt Service Fund, which accounts for payment of long term debt principal, interest and related costs.
- The Capital Projects Fund, which accounts for park development and improvement project.

NON-MAJOR FUNDS

The Park District reports the following non-major funds:

- SEASPAR
- Liability Insurance
- Audit

D. Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, governmental are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (Continued)

The current financial resources measurement focus and the modified accrual basis of accounting is followed by the governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., both measurable and available to finance the Park District's operations. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Property taxes, investment earnings, and charges for services are the primary revenue sources susceptible to accrual. The Park District considers property taxes available if they are due and collected prior to year end. Class registration fees received by the Park District are recognized as revenue when the class starts. Memberships and other yearly fees are recognized as revenue in the fiscal year in which the services are provided. All other revenues are recognized when cash is received. Expenditures are recorded when the related fund liability is incurred.

The Park District reports unearned revenues on its Statement of Net Position and deferred revenues on its Governmental Funds Balance Sheet. For government-wide financial statements, unearned revenues arise from receipt of program revenues before a program has begun. For governmental fund financial statements, deferred revenues occur when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period or when resources are received by the Park District before a legal claim to them exists. In subsequent periods, when both revenue recognition criteria are met, or when the Park District has a legal claim to the resources, the liability for deferred revenue is removed from the Governmental Funds Balance Sheet and revenue is recognized accordingly.

E. Measurement Focus

On the government-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the flow of economic resources measurement focus, which means all assets, deferred outflows, liabilities (whether current or non-current), and deferred inflows are included on the Statement of Net Position and the operating statements present increases and decreases in net position.

The measurement focus of all governmental and proprietary funds is the flow of current financial resources concept. Under this concept, sources and uses of financial resources, including capital outlays, debt proceeds and debt retirements are reflected in operations. Resources not available to finance expenditures and commitments of the current period are recognized as deferred revenue or a reservation of fund equity. Liabilities for claims, judgments, compensated absences and pension contributions, which will not be currently liquidated using expendable available financial resources are included as liabilities in the government-wide and proprietary fund financial statements, but are excluded from the governmental fund financial statements. The related expenditures are recognized in the governmental fund financial statements when the liabilities are due and payable.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

G. Budgetary Data

The Park District follows these procedures in establishing the budgetary data reflected in the financial statements:

All departments of the Park District submit requests for appropriation to the Park District's administrator so that a budget may be prepared. The budget is prepared by fund and includes information on the past year, current year estimates, and requested appropriation for the next year. The proposed budget is presented to the governing body for review.

The governing body holds public hearings and may add to, subtract from, or change appropriation, but may not change the form of the budget.

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were made.

H. Budget Basis of Accounting

Budgetary information for individual funds is prepared on the same basis as the basic financial statements. The budget is prepared in accordance with the Illinois Park District Code and is derived from the combined annual budget and appropriation ordinance of the Park District. Working budgets are prepared for all governmental fund types. All budgets are prepared based on the annual fiscal year of the Park District. Budgetary funds are controlled by an integrated budgetary accounting system in accordance, where applicable, with various legal requirements which govern the Park District.

I. Accrued Vacation and Sick Pay

Accumulated vacation leave and sick pay expected to be liquidated with expendable available financial resources are recognized as an expenditure and as a liability of the governmental fund from which they are expected to be paid. Employees earn vacation and personal days on their anniversary date and are required to use vacation days within one year. Unused personal days are paid to employees at their next anniversary date. These expenditures are expected to be paid from the corporate, recreation, and special recreation funds as in previous years. As of April 30, 2018, the amount of accumulated vacation and sick pay is \$19,236 and is accounted for as a current liability on the Government-Wide Statement of Net Position. This represents an increase of \$1,597 over the prior year.

Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Cash, Cash Equivalents, and Investments

The Park District considers all highly liquid investments with an initial maturity date within three months of the date acquired by the Park District and investment pools to be cash equivalents.

Cash amounts are carried at cost, and represent funds held in the Park District's name by the applicable financial institution, adjusted for outstanding transactions.

Under Illinois law, the Park District is restricted to investing funds in specific types of investment instruments. The following generally represent the types of instruments allowable by State Law:

1. Securities issued or guaranteed by the U.S. Government.
2. Interest-bearing accounts of banks and savings and loan associations insured up to \$250,000 by the Federal Deposit Insurance Corporation.
3. Short-term obligations (less than 270 days) of U.S. corporations with assets over \$500 million dollars rated in the highest classification by at least two rating agencies.
4. Insured accounts of an Illinois credit union chartered under United States or Illinois law.
5. Money market mutual funds with portfolios of securities issued or guaranteed by the U.S. Government or agreements to repurchase these same types of obligations.
6. Illinois Park District Liquid Asset Fund Plus and the Illinois Funds Money Market Fund.
7. Repurchase agreements, which must meet instrument transaction requirements of Illinois law. The Park District does not invest in repurchase agreements.

K. Transfers

During the normal course of Park operations, transfers between funds arise to reimburse individual funds for expenditures/expenses incurred for the benefit of other funds. Typical expenses in the category are general administrative and maintenance expenses. At April 30, 2018, transfers between funds of \$77,650 were made for the purpose of maintaining proper cash flow in the funds.

L. Prepaid Expenses/Expenditures

Payments made to vendors for services that will benefit periods beyond April 30, 2018 are recorded as prepaid expenses/expenditures.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Capital Assets

The accounting treatment over property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations, and whether they are reported in the government-wide or fund financial statements.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

In the government-wide financial statements, fixed assets are accounted for as capital assets. All capital assets are valued at historical cost, or estimated historical cost if actual cost is unavailable. The Park District has a minimum threshold of \$1,000 for recording capital assets. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession agreement (if applicable) are valued at their acquisition value as of the date donated.

Depreciation of all exhaustible capital assets over the threshold of \$1,000 is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	25 to 35 years
Improvements	10 to 20 years
Machinery and Equipment	5 to 15 years
Furniture and Fixtures	10 to 20 years
Swimming Pool	7 to 30 years

FUND FINANCIAL STATEMENTS

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlays in the fund from which the expenditure was made. Public domain (infrastructure) assets consisting of roads, curbs and gutters, sidewalks, drainage systems, and lighting systems are not capitalized in the fund financial statements.

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

N. Long-Term Liabilities

In the government-wide financial statements, debt principal payments of government activities are reported as decreases in the balance of the liability on the Statement of Net Position. In the fund financial statements, however, debt principal payments of governmental funds are recognized as expenditures when paid.

O. Property Taxes

The Park District's property taxes are levied each calendar year on all taxable real property located in the Park District. For governmental funds, property taxes which are levied to fund the current fiscal year and collected are recorded as revenue. Property taxes attach as an enforceable lien on property as of January 1 of the levy year.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Property Taxes (Continued)

The DuPage County Assessor is responsible for assessment of all taxable real property within DuPage County.

Some portion of the County is reassessed each year on a repeating schedule established by the County Assessor. The County Clerk computes the annual tax for each parcel of real property and prepares tax books used by the County Collector as the basis for issuing tax bills to all taxpayers in the County.

Property taxes are collected by the County Collector and are submitted to the County Treasurer, who remits to the units their respective shares of the collections. Taxes levied in one calendar year become due and payable in two installments on March 1 and August 1 during the following calendar year.

The first installment is an estimated bill, and is one-half of the prior year's tax bill. The second installment is based on the current levy, assessment and equalization, and any changes from the prior year will be reflected in the second installment bill. Taxes must be levied by the last Tuesday in December for the levy year.

P. Personal Property Replacement Tax

The Personal Property Replacement Tax represents an additional income tax for corporations (including certain utilities) at the rate of 2.5% of the net taxable income; an income tax for partnerships and S corporations at the rate of 1.5% of net taxable income; and a tax at the rate of 0.8% of invested capital for public utilities providing gas, communications, electrical and water services.

All ad valorem personal property taxes in Illinois were abolished effective January 1, 1979. A Personal Property Replacement Tax was enacted, effective July 1, 1979. The constitutionality of this replacement tax has been upheld by the Supreme Court of Illinois.

Revenues collected under the replacement tax are held in a special fund in the State Treasury called the Personal Property Tax Replacement Fund. Money from such Fund is allocated to each taxing district in January, March, April, May, June, July, August, October, and December.

Q. Equity Classifications

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Equity is classified as net position and displayed in three components:

- Net Investment in capital assets – consists of capital assets, net of accumulated depreciation and related debt, if applicable.
- Restricted Amounts – consists of amounts with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or law through constitutional provisions or enabling legislation.
- Unrestricted Amounts – consists of all other amounts that do not meet the definition of restricted or invested in capital assets.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Equity Classifications (Continued)

FUND FINANCIAL STATEMENTS

Governmental fund equity is classified as fund balance. The components of fund balance are:

- Non-spendable – consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.
- Restricted – consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either; a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.
- Committed – consists of resources constrained (issuance of an ordinance) to specific purposes by a government itself, using its highest level of decision-making authority, the Board of Commissioners; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.
- Assigned – amounts that are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the Board of Commissioners itself or (b) a body or official to which the Board of Commissioners has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Commissioners, who is authorized to assign amounts to a specific purpose.
- Unassigned – consists of the residual net resources of a fund that has not been restricted, committed, or assigned within the general fund and deficit fund balances of other governmental funds.

The Park District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. If different levels of unrestricted funds are available for spending, the Park District considers committed funds to be expended first followed by assigned and, lastly, unassigned funds.

Fund	General	Recreation	Debt Service	Capital Projects	Non-Major Funds	Total
Non-Spendable	\$ 0	\$ 5,575	\$ 0	\$ 0	\$ 0	\$ 5,575
Restricted						
Debt Service	0	0	19,549	0	0	19,549
Special Recreation	0	0	0	0	5,148	5,148
Insurance	0	0	0	0	20,230	20,230
Audit	0	0	0	0	3,154	3,154
Committed	0	0	0	0	0	0
Assigned						
Recreation	0	659,578	0	0	0	659,578
Capital Projects	0	0	0	1,976,337	0	1,976,337
Unassigned	319,374	0	0	0	0	319,374
	<u>\$ 319,374</u>	<u>\$ 665,153</u>	<u>\$ 19,549</u>	<u>\$ 1,976,337</u>	<u>\$ 28,532</u>	<u>\$ 3,008,945</u>

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 2 – CASH AND CASH EQUIVALENTS

A. Deposits

At April 30, 2018, the carrying amount of the Park District's deposits was \$3,403,161, which excludes a \$400 petty cash fund, and the bank balance was \$3,483,525.

B. Policies for Investments

It is the policy of the District to invest its funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the District and conforming to all state and local statutes governing the investment of public funds, using the “prudent person” standard for managing the overall portfolio. The primary objective of the policy is safety (preservation of capital and protection of principal), liquidity and yield.

Custodial credit risk for deposits with financial institutions is the risk that in the event of a bank's failure, the District's deposits may not be returned to it. The District's investment policy requires pledging of collateral of all bank balances in excess of federal depository insurance with the collateral held by a third party in the District's name.

The District limits its exposure to credit risk, the risk that the issuer of a debt security will not pay its par value upon maturity, by primarily investing in obligations guaranteed by the United States Government or securities issued by agencies of the United States Government that are explicitly or implicitly guaranteed by the United States Government.

NOTE 3 - CAPITAL ASSETS

A summary of the changes in capital assets for the year follows for the governmental activities. Total depreciation expense for the year charged for governmental activities was \$447,365.

	Balance May 1, 2017	Additions	Retirements	Balance at April 30, 2018
Capital Assets, Not Subject to Depreciation				
Land	\$ 3,362,602	\$ 0	\$ 0	\$ 3,362,602
Construction in Progress	0	344,542	0	344,542
	<u>3,362,602</u>	<u>344,542</u>	<u>0</u>	<u>3,707,144</u>
Capital Assets Subject to Depreciation				
Buildings	1,211,942	128,716	0	1,340,658
Improvements	3,331,671	72,532	0	3,404,203
Machinery and Equipment	634,366	29,488	0	663,854
Swimming Pool	3,361,743	0	0	3,361,743
	<u>8,336,728</u>	<u>230,736</u>	<u>0</u>	<u>8,770,458</u>
Less - Accumulated Depreciation				
Buildings	(585,910)	(49,748)	0	(635,658)
Improvements	(1,949,622)	(211,045)	0	(2,160,667)
Machinery and Equipment	(415,236)	(40,850)	0	(456,086)
Swimming Pool	(1,798,836)	(145,722)	0	(1,944,558)
	<u>(4,319,216)</u>	<u>(447,365)</u>	<u>0</u>	<u>(5,196,969)</u>
Net Capital Assets	<u>\$ 7,380,114</u>	<u>\$ 127,913</u>	<u>\$ 0</u>	<u>\$ 7,280,633</u>

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 4 - DEBT COMMITMENTS

A. Debt Transactions

A summary of the changes in general long-term debt is as follows:

Issue	Balance at May 1, 2017	New Issues	Debt Retired	Balance at April 30, 2018	Amount Due Within One Year
General Obligation Park Bonds					
Series 2008	\$ 644,000	\$ 0	\$ 644,000	\$ 0	\$ 0
Series 2012	1,149,000	0	117,000	1,032,000	120,000
Series 2018	0	2,025,000		2,025,000	190,000
Subtotal	1,793,000	2,025,000	761,000	3,057,000	\$ 310,000
Bond Premiums	13,920	146,204	1,740	158,384	
TOTAL	<u>\$ 1,806,920</u>	<u>\$ 2,171,204</u>	<u>\$ 762,740</u>	<u>\$ 3,215,384</u>	

B. General Obligation Bonds

General Obligation Limited Tax Park Bond Series 2012; Original issue of \$1,700,000; Principal payable annually on December 15, 2012 through 2025; Interest paid semi-annually on June 15 and December 15 at rates ranging from 2.00% to 3.10%.

General Obligation Limited Tax Park Bond Series 2018; Original issue of \$2,025,000; Principal payable annually on December 15, 2018 through 2027; Interest paid semi-annually on June 15 and December 15 at rates ranging from 3.00% to 4.00%.

C. Annual Debt Service Requirements

Future maturities of long-term debt are as follows:

Fiscal Year Ending	Principal	Interest	Total
April 30			
2019	310,000	85,515	395,515
2020	298,000	100,545	398,545
2021	301,000	90,470	391,470
2022	320,000	79,690	399,690
2023	328,000	68,190	396,190
2024 - 2028	1,500,000	159,704	1,659,704
	<u>\$ 3,057,000</u>	<u>\$ 584,114</u>	<u>\$ 3,641,114</u>

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 4 - DEBT COMMITMENTS (CONTINUED)

D. Defeasance of Debt

General Obligation Refunding Park Bonds, Series 2018

On March 19, 2018, the Park District issued \$2,025,000 in general obligation refunding park bonds. The proceeds were used to advance refund bonds with interest rates between 3.00% and 4.90%. The District was required to make payment to the escrow agent in the amount of \$607,448. The payment to the escrow agent was used to purchase U.S. government securities.

Those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments on the bonds. The advance refunding met the requirement of an in-substance debt defeasance and the old bonds were removed from the District's financial statements.

As a result of the advance refunding, the District decreased its total debt service requirements by \$121,155, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$42,687.

NOTE 5 – DEFERRED COMPENSATION PLAN

The District offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all full-time District employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Effective May 1, 1999, the District implemented GASB Statement *No. 32 "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans"*. This statement establishes accounting and financial reporting standards for the Internal Revenue Code Section 457 deferred compensation plans of state and local governments. The statement requires that all amounts deferred under a Section 457 plan maintained by the District be held in trust for the exclusive benefit of plan participants. The District's deferred compensation plan has been placed in a trust through its administrators. The assets of this trust, previously reported in the financial statements, have been removed from the financial statements since the District no longer acts in a fiduciary role. In addition, the corresponding liability has also been removed.

NOTE 6 - RISK MANAGEMENT

Risk Management Agency

The Clarendon Hills Park 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 January 1, 1985, the Clarendon Hills Park 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.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 6 - RISK MANAGEMENT (CONTINUED)

The following table is a summary of the property/casualty coverage in effect for the period January 1, 2018 through January 1, 2019:

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
1. Property					
All loses annual aggregate	\$1,000	\$1,000,000	\$1,000,000,000/all members Declaration 11	PDRMA	P070117
Flood/except Zones A&V	\$1,000	\$1,000,000	\$250,000,000/occurrence/annual aggregate	Reinsurers: Various	
Flood, Zones A&V	\$1,000	\$1,000,000	\$200,000,000/occurrence/annual aggregate	Reinsurers through the Public Entity Property	
Earthquake Shock	\$1,000	\$100,000	\$100,000,000/occurrence/annual aggregate	Reinsurance Program (PEPIP)	
Auto Physical Damage Comprehensive and Collision	\$1,000	\$1,000,000	Included		
Course of Construction	\$1,000	Included	\$25,000,000		
Business interruption, Rental Income, Tax Income			\$100,000,000/reported values		
Combined	\$1,000		\$500,000/\$2,500,000/non-reported values		
Service Interruption	24 hours	N/A	\$25,000,000		
OTHER SUB-LIMITS APPLY- REFER TO COVERAGE DOCUMENT					
Boiler and Machinery Property Damage	\$1,000	\$9,000	\$100,000,000 Equip. Breakdown Property damage - included	Travelers Indemnity Co. of Illinois	BME1 0525L478
Business Income	48 hours	N/A	Included		
OTHER SUB-LIMITS APPLY- REFER TO COVERAGE DOCUMENT					
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000	National Union Fire Insurance Co.	03-582-80-45
Seasonal Employees	\$1,000	\$9,000	\$1,000,000		
Blanket Bond	\$1,000	\$24,000	\$2,000,000		
2. Workers Compensation					
Employer's Liability	N/A	\$500,000	Statutory	PDRMA	WC010118
		\$500,000	\$3,500,000 Employers Liability	Government Entities Mutual (GEM)	GEM-0003-A18001 SP4058065
3. Liability					
General	None	\$500,000	\$21,500,000/occurrence	PDRMA	
Auto Liability	None	\$500,000	\$21,500,000/occurrence	Reinsurers: GEM/Great American/ Starr	L010118 GEM-0003-A18001
Employment Practices	None	\$500,000	\$21,500,000/occurrence	Idemnity and Liability Co.	C501
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		
4. Pollution Liability					
Liability- Third party	None	\$25,000	\$5,000,000/occurrence	XL Environment Insurance	
Liability- First party	\$1,000	\$24,000	\$30,000,000 3 yr. aggregate		PEC 2535805

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 6 - RISK MANAGEMENT (CONTINUED)

Coverage	Member Deductible	PDRMA Self-Insured Retention	Limits	Insurance Company	Policy Number
5. <u>Outbreak Expense</u>	24 hours	N/A	\$15,000 per day \$1 million aggregate policy limit	Great American	OB010118
6. <u>Information Security and Privacy Insurance with Electronic Medial Liability Coverage</u>					
Information Security & Privacy Liability	None	\$100,000	\$2,000,000/occurrence/annual aggregate	Beazley Lloyds Syndicate	PH1533938
Privacy Notification Costs	None	\$100,000	\$500,000/occurrence/annual aggregate	AFB 2623/623	
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/occurrence/annual aggregate	through the PEPiP program	
Website Media Content Liability	None	\$100,000	\$2,000,000/occurrence/annual aggregate		
Cyber Extortion	None	\$100,000	\$2,000,000/occurrence/annual aggregate		
Data Protection & Business Interruption	\$1,000	\$100,000	\$2,000,000/occurrence/annual aggregate		
First Party Business Interruption	8 Hours	\$100,000	\$25,000 hourly sublimit/\$25,000 forensic experience/\$100,000 dependent business interruption		
6. <u>Volunteer Medical Accident</u>	None	\$5,000	\$5,000 medical expense and AD&D excess of any other collectible insurance	Self-insured	
7. <u>Underground Storage Tank Liability</u>	None	N/A	\$10,000 follows Illinois Leaking Underground Tank Fund	Self-insured	
8. <u>Unemployment Compensation</u>	N/A	N/A	Statutory	Member funded	

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

As a member of PDRMA's Property/Casualty Program, the Park 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 Park District and PDRMA is governed by a contract and the by-laws that have been adopted by resolution of the Park District's governing body. The Park District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement, and to follow risk management procedures as outlined by PDRMA.

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

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 6 - RISK MANAGEMENT (CONTINUED)

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 balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017. The Park District's portion of the overall equity of the pool is 0.124% or \$54,032.

Assets	\$	65,528,169
Deferred Outflows of Resources - Pension		1,031,198
Liabilities		22,979,446
Deferred Inflows of Resources - Pension		5,600
Total Net Position		43,574,321
Revenues		23,353,271
Expenditures		17,402,060

Since 88.70% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the Member Balances are adjusted annually as more recent loss information becomes available.

Health Program

On February 1, 1990, the Park District became 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 Park 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 the PDRMA Health Program is governed by a contract and by-laws that have been adopted by 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.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 6 - RISK MANAGEMENT (CONTINUED)

The following represents a summary of PDRMA Health Program's balance sheet at December 31, 2017 and the statement of revenues and expenses for the period ending December 31, 2017.

Assets	\$	21,149,057
Deferred Outflows of Resources - Pension		427,851
Liabilities		5,677,098
Deferred Inflows of Resources - Pension		(5,600)
Total Net Position		15,905,410
Revenues		37,960,432
Expenditures		36,867,147

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.

NOTE 7 - COMMITMENTS

The Park District entered into a contract with the Clarendon Hills Lions Club Community Service Corporation in March 1991. According to the terms of the contract, the swimming pool and adjacent property owned by the Lions Club were transferred to the Park District in consideration for the Park District's commitment to make improvements to the property. The property will be owned by the Park District during the useful life of the improvements and thereafter will be owned by the Lions Club.

NOTE 8 - JOINT VENTURE

The Park District, in conjunction with eleven other governmental entities, is a member of the South East Association for Special Parks and Recreation (SEASPAR). SEASPAR was formed in 1976 to establish, maintain, and manage joint recreational programs for the handicapped of all participating member entities.

Each member agency participating in the Association selects one individual, usually from its own Board or professional staff, to sit on the Board of Directors of the Association. The Board of Directors adopts its own budget based on funds being contributed by its members and programs to be conducted and generally adopts the operating policies, invests funds and otherwise directs the operations of the Association independent of its member agencies. Each member agency shares equally in the Association and generally provides funding based on up to four cents per \$100 of its equalized assessed valuation. The Park District contributed \$92,175 to the Association during the current fiscal year. Separate financial statements for SEASPAR are available from the association's management.

NOTE 9 - EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

At April 30, 2018, the Liability Fund had actual expenditures of \$34,267 which exceeded the budget of \$33,800, and the Debt Service Fund had actual expenditures of \$242,877 which exceeded the budget of \$228,650.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 10 - DEFICIT FUND BALANCE

At April 30, 2018, none of the District's funds had a deficit fund balance.

NOTE 11 – SUBSEQUENT EVENTS

The date to which events occurring after April 30, 2018, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is October 10, 2018, the date the financial statements were available to be issued.

NOTE 12 - PENSION COMMITMENT

Plan Description. The employer's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The Park District plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information (RSI). That report may be obtained on-line at www.imrf.org.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date). All three IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement. Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of 3% of the original pension amount, or 1/2 of the increase in the Consumer Price Index of the original pension amount.

Funding Policy. As set by statute, the Park District Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2017 was 10.72 percent. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution for fiscal year April 30, 2018 was \$81,961.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 12 - PENSION COMMITMENT (CONTINUED)

In accordance with GASB Statement No. 68, "Accounting and Financial Reporting for Pensions – An Amendment of GASB No. 27," the following information is provided:

Actuarial Valuation Date	December 31, 2017
Measurement Date of the Net Pension Liability	December 31, 2017
Fiscal Year End	April 30, 2018
Membership	
Number of	
- Retirees and Beneficiaries	0
- Inactive, Non-Retired Members	11
- Active Members	9
- Total	<u>20</u>
Covered Valuation Payroll	<u>\$ 525,297</u>
Net Pension Liability	
Total Pension Liability/(Asset)	\$ 1,817,835
Plan Fiduciary Net Position	<u>1,761,907</u>
Net Pension Liability/(Asset)	<u>\$ 55,928</u>
Plan Fiduciary Net Position as a Percentage of total Pension liability	96.92%
Net Pension Liability as a Percentage of Covered Valuation Payroll	10.65%
Development of the Single Discount Rate as of December 31, 2017	
Long-Term Expected Rate of Investment Return	7.50%
Long-Term Municipal Bond Rate	3.31%
Last year December 31 in the 2018 to 2117 projection period for which projected benefit payments are fully funded	2117
Resulting Single Discount Rate based on the above development	7.50%
Single Discount Rate Calculated using December 31, 2016 Measurement Date	7.50%
Total Pension Expense/(Income)	<u>\$ 34,730</u>

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 12 - PENSION COMMITMENT (CONTINUED)

Deferred Outflows and Deferred Inflows of Resources by Source
(to be recognized in Future Pension Expenses)

	Outflows of Resources	Inflows of Resources
1. Difference between expected and actual experience	\$ 23,360	\$ 75,524
2. Assumption Changes	753	38,105
3. Net Difference between projected and actual earnings on pension plan investments	39,074	79,610
3. Total	<u>\$ 63,187</u>	<u>\$ 193,239</u>

The District's Plan Year Adjustment of \$17,931 at April 30, 2018 is reported as a deferred outflow and represents all contributions made after December 31, 2017.

Deferred Outflows and Deferred Inflows of Resources by Year
(to be recognized in Future Pension Expenses)

Year Ending December 31	Net Deferred outflows of Resources
2018	\$ (30,780)
2019	(26,864)
2020	(46,540)
2021	(25,868)
2022	0
Thereafter	0
Total	<u>\$ (130,052)</u>

The long-term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table as of December 31, 2017:

Asset Class	Portfolio Target Percentage	Long-Term Expected Real Rate of Return
Domestic Equity	37%	6.85%
International Equity	18%	6.75%
Fixed Income	28%	3.00%
Real Estate	9%	5.75%
Alternative Investments	7%	2.65% - 7.35%
Cash Equivalents	1%	2.25%
	<u>100%</u>	

Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018

NOTE 12 - PENSION COMMITMENT (CONTINUED)

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

CURRENT PERIOD

Calendar Year Ended December 31, 2017

A. Total pension liability		
1. Service cost	\$	58,412
2. Interest on the total pension liability		134,134
3. Changes of benefit terms		0
4. Difference between expected and actual experience of the total pension liability		(84,980)
5. Changes of assumptions		(46,371)
6. Benefit payments, including refunds of employee contributions		(5,212)
7. Net change in total pension liability		55,983
8. Total pension liability— beginning		1,761,852
9. Total pension liability – ending	\$	<u>1,817,835</u>
B. Plan fiduciary net position		
1. Contributions – employer	\$	81,311
2. Contributions – employee		23,638
3. Net investment income		212,344
4. Benefit payments, including refunds of employee contributions		(5,212)
5. Other (net transfer)		(9,433)
6. Net change in plan fiduciary net position		302,648
7. Plan fiduciary net position – beginning		1,459,259
8. Plan fiduciary net position – ending	\$	<u>1,761,907</u>
C. Net pension liability/(asset)	\$	<u>55,928</u>
D. Plan fiduciary net position as a percentage of the total pension liability		96.92%
E. Covered Valuation Payroll	\$	525,297
F. Net pension liability as a percentage of covered valuation payroll		10.65%

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 12 - PENSION COMMITMENT (CONTINUED)

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
USED IN THE CALCULATION OF THE TOTAL PENSION LIABILITY

Methods and Assumptions Used to Determine Total Pension Liability:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value of Assets
Price Inflation	2.50%
Salary Increases	3.39% to 14.25%
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). the IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). the IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality table applying the same adjustment that was applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2017 (base year 2015). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

Other Information: There were no benefit changes during the year.

**Clarendon Hills Park District
Notes to the Financial Statements (Continued)
For The Year Ended April 30, 2018**

NOTE 12 - PENSION COMMITMENT (CONTINUED)

CALCULATION OF THE SINGLE DISCOUNT RATE

GASB Statement No. 68 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the fund to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. As long as assets are projected to be on hand in a future year, the assumed valuation discount rate is used. In years where assets are not projected to be sufficient to meet benefit payments, the use of a "risk-free" rate is required, as described in the following paragraph.

The single discount rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long term expected rate of return are not met). For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.31%; and the resulting single discount rate is 7.50%.

SENSITIVITY OF NET PENSION LIABILITY/(ASSET) TO THE
SINGLE DISCOUNT RATE ASSUMPTION

	1% Decrease 6.50%	Current Single Discount Rate Assumption 7.50%	1% Increase 8.50%
Total Pension Liability	\$ 2,088,866	\$ 1,817,835	\$ 1,596,748
Plan Fiduciary Net Position	1,761,907	1,761,907	1,761,907
Net Pension Liability/(Asset)	<u>\$ 326,959</u>	<u>\$ 55,928</u>	<u>\$ (165,159)</u>

**Clarendon Hills Park District
IMRF Pension Disclosures
For The Year Ended April 30, 2018**

In accordance with GASB Statement No. 68, "Accounting and Financial Reporting for Pensions – An Amendment of GASB Statements No. 27", the financial statements of employers also include required supplementary information showing the 10-year fiscal history of:

- Sources of changes in the net pension liability,
- Information about the components of the net pension liability and related ratios, including the pension plan's fiduciary net position as a percentage of the total pension liability, and the net pension liability as a percent of covered-employee payroll, and
- Comparison of actual employer contributions to the actuarially determined contributions based on the plan's funding policy.

**MULTIYEAR SCHEDULE OF CONTRIBUTIONS
Last 10 Fiscal Years**

Fiscal Year Ending April 30	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a % of Covered Valuation Payroll
2015	\$ 56,829	\$ 81,829	\$ (25,000)	\$ 460,154	17.78%
2016	57,600	82,600	(25,000)	496,980	16.62%
2017	57,782	82,782	(25,000)	519,223	15.94%
2018	56,961 *	81,961	(25,000)	531,849	15.41%

* Estimated based on contribution rate of 10.72% and covered valuation payroll of \$531,849.

GASB Pronouncements 67 and 68 require the presentation of the last 10 fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented in the schedule.

**Clarendon Hills Park District
IMRF Pension Disclosures (Continued)
For The Year Ended April 30, 2018**

NOTES TO SCHEDULE OF CONTRIBUTIONS

Valuation Date: Actuarially determined contribution rates are calculated as of December 31st of each year, which are 12 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and Assumptions Used to Determine 2016 Contribution Rates:

Actuarial Cost Method	Aggregate Entry-Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Remaining Amortization Period	Non-Taxing bodies: 10-year rolling period. Taxing bodies (Regular, SLEP and ECO groups): 26-year closed period Early Retirement Incentive Plan liabilities: a period up to 10 years elected by the Employer upon adoption of ERI.
Asset Valuation Method	SLEP supplemental liabilities attributable to Public Act 94-712 were financed over 21 years for most employers (two employers were financed over 30 years). 5-Year smoothed market; 20% corridor
Wage Growth	3.50%
Price Inflation	2.75% - approximate; No explicit price inflation assumption is used in this valuation.
Salary Increases	3.75% to 14.5% including inflation
Investment Rate of Return	7.50%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2014 valuation pursuant to an experience study of the period 2011-2013.
Mortality	For non-disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for non-disabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). The IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

**Clarendon Hills Park District
IMRF Pension Disclosures (Continued)
For The Year Ended April 30, 2018**

Schedules of Required Supplementary Information
Multiyear Schedule of Changes in Net Pension Liability and Related Ratios
Last 10 Plan Years (When Available)

Plan Year Ending December 31,	2017	2016	2015
Total pension liability			
Service cost	58,412	52,912	49,195
Interest on the total pension liability	134,134	118,123	108,645
Changes of benefit terms	0	0	0
Difference between expected and actual experience of the total pension liability	(84,980)	43,270	(33,375)
Changes of assumptions	(46,371)	(5,186)	2,325
Benefit payments, including refunds of employee contributions	(5,212)	0	0
Net change in total pension liability	55,983	209,119	126,790
Total pension liability— beginning	1,761,852	1,552,733	1,425,943
Total pension liability – ending	<u>\$ 1,817,835</u>	<u>\$ 1,761,852</u>	<u>\$ 1,552,733</u>
Plan fiduciary net position			
Contributions – employer	\$ 81,311	\$ 85,159	\$ 107,931
Contributions – employee	23,638	23,358	21,109
Net investment income	212,344	90,297	6,224
Benefit payments, including refunds of employee contributions	(5,212)	0	0
Other (net transfer)	(9,433)	(1,674)	(53,380)
Net change in plan fiduciary net position	302,648	197,140	81,884
Plan fiduciary net position Beginning	1,459,259	1,262,119	1,180,235
Ending	<u>\$ 1,761,907</u>	<u>\$ 1,459,259</u>	<u>\$ 1,262,119</u>
Net pension liability/(asset)	<u>\$ 55,928</u>	<u>\$ 302,593</u>	<u>\$ 290,614</u>
Plan fiduciary net position as a percent of the total pension liability	96.92%	82.83%	81.28%
Covered Valuation Payroll	\$ 525,297	\$ 519,062	\$ 469,078
Net pension liability as a percent of covered valuation payroll	10.65%	58.30%	61.95%

GASB Pronouncements 67 and 68 require the presentation of the last 10 fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented in the schedule.

MAJOR FUNDS

The General Fund is used to account for resources associated with the Park District which are not required legally or by sound financial management to be accounted for in another fund. The basis of budgeting for the General Fund is the same as Generally Accepted Accounting Principles (GAAP).

The Recreation Fund accounts for the operations of the recreation programs. Financing is provided primarily from an annual property tax levy, and from fees charged for programs and activities. The basis of budgeting for the Recreation Fund is the same as Generally Accepted Accounting Principles (GAAP).

The Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest.

Clarendon Hills Park District
General Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property Taxes	\$ 628,000	\$ 628,000	\$ 628,112	\$ 112
Replacement Taxes	2,000	2,000	2,121	121
Grants and Contributions	4,000	4,000	15,536	11,536
Interest	15	15	4	(11)
Vending Income	175	175	131	(44)
Miscellaneous	100	100	945	845
TOTAL REVENUES	<u>634,290</u>	<u>634,290</u>	<u>646,849</u>	<u>12,559</u>
EXPENDITURES				
Salaries and Wages	248,207	248,207	255,331	(7,124)
Administration	110,380	110,380	108,841	1,539
Insurance	113,600	113,600	84,976	28,624
Operations and Maintenance	106,000	106,000	95,530	10,470
Utilities	28,000	28,000	17,268	10,732
Capital Outlay	28,103	28,103	24,355	3,748
TOTAL EXPENDITURES	<u>634,290</u>	<u>634,290</u>	<u>586,301</u>	<u>47,989</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	60,548	<u>\$ 60,548</u>
FUND BALANCE, BEGINNING OF YEAR			<u>258,826</u>	
END OF YEAR			<u>\$ 319,374</u>	

**Clarendon Hills Park District
Recreation Fund
Budgetary Comparison Schedule
For The Year Ended April 30, 2018**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 997,000	\$ 997,000	\$ 997,178	\$ 178
Replacement Taxes	1,500	1,500	1,684	184
Recreation Program Fees	665,400	665,400	738,993	73,593
Special Events	4,000	4,000	4,951	951
Rental Income	15,000	15,000	18,064	3,064
Grants and Contributions	4,000	4,000	13,171	9,171
Interest	25	25	0	(25)
Miscellaneous	2,850	2,850	3,210	360
TOTAL REVENUES	1,689,775	1,689,775	1,777,251	87,476
EXPENDITURES				
Salaries and Wages	511,093	511,093	497,569	13,524
Administration	200,380	200,380	197,659	2,721
Insurance	142,300	142,300	133,751	8,549
Operations and Maintenance	74,000	74,000	130,365	(56,365)
Utilities	79,000	79,000	63,119	15,881
Recreation Programs	314,090	314,090	290,262	23,828
Capital Outlay	284,262	284,262	197,901	86,361
TOTAL EXPENDITURES	1,605,125	1,605,125	1,510,626	94,499
EXCESS OF REVENUES OVER EXPENDITURES	84,650	84,650	266,625	181,975
OTHER FINANCING USES				
Transfers Out	(77,650)	(77,650)	(77,650)	0
TOTAL OTHER FINANCING USES	(77,650)	(77,650)	(77,650)	0
NET CHANGE IN FUND BALANCE	\$ 7,000	\$ 7,000	188,975	\$ 181,975
FUND BALANCE, BEGINNING OF YEAR			476,178	
END OF YEAR			\$ 665,153	

Clarendon Hills Park District
General Fund
Schedule of Expenditures
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
EXPENDITURES				
Salaries and Wages				
Director of Parks	\$ 53,121	\$ 53,121	\$ 53,123	\$ (2)
Superintendent of Parks	82,380	82,380	82,380	(0)
Park Technician	38,872	38,872	38,875	(3)
Landscape Specialist	24,834	24,834	24,075	759
Maintenance Labor	43,000	43,000	48,724	(5,724)
Vacation Pay	3,000	3,000	3,243	(243)
Employee Incentives	3,000	3,000	4,911	(1,911)
Total Salaries and Wages	248,207	248,207	255,331	(7,124)
Administration				
Telephone Expense	2,350	2,350	5,063	(2,713)
Postage	5,000	5,000	1,712	3,288
Office Supplies	3,500	3,500	6,383	(2,883)
Secretary	6,500	6,500	2,371	4,129
Association Fees	4,500	4,500	4,433	67
Conferences and Seminars	4,500	4,500	3,747	753
Service Contracts	5,500	5,500	4,641	859
Legal Expense	13,000	13,000	11,670	1,330
Treasurer's Fees	27,030	27,030	28,708	(1,678)
Consulting and Appraisal	9,500	9,500	3,893	5,607
Auto Allowances	3,000	3,000	1,952	1,048
Personal Expenses	1,000	1,000	993	7
Employee Retirement Plan Contributions	25,000	25,000	33,275	(8,275)
Total Administration	110,380	110,380	108,841	1,539
Insurance				
Health Insurance	93,000	93,000	68,083	24,917
Medicare Insurance	20,000	20,000	16,712	3,288
Unemployment Insurance	600	600	181	419
Total Insurance	113,600	113,600	84,976	28,624
Subtotal Carried Forward	\$ 472,187	\$ 472,187	\$ 449,148	\$ 23,039

Clarendon Hills Park District
 General Fund
 Schedule of Expenditures (Continued)
 Budget and Actual
 For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Subtotal Forwarded	\$ 472,187	\$ 472,187	\$ 449,148	\$ 23,039
Operation and Maintenance				
Grounds Care - Other	50,000	50,000	47,708	2,292
Tree Planting and Trimming	8,000	8,000	13,348	(5,348)
Maintenance Expense	30,000	30,000	21,348	8,652
Safety Program Supplies	3,000	3,000	3,263	(263)
Maintenance Tools and Equipment	5,000	5,000	2,089	2,911
Equipment Operating Expenses	5,000	5,000	4,031	969
Geese Control Expense	5,000	5,000	3,743	1,257
Total Operations and Maintenance	106,000	106,000	95,530	10,470
Utilities				
Electric Service	12,000	12,000	10,509	1,491
Heating Service	3,000	3,000	976	2,024
Sanitary Sewer Service	4,000	4,000	2,939	1,061
Water Service	9,000	9,000	2,844	6,156
Total Utilities	28,000	28,000	17,268	10,732
Capital Outlay				
Building Improvements	23,103	23,103	21,295	1,808
Equipment Purchases	5,000	5,000	3,060	1,940
Total Capital Outlay	28,103	28,103	24,355	3,748
TOTAL EXPENDITURES	\$ 634,290	\$ 634,290	\$ 586,301	\$ 47,989

**Clarendon Hills Park District
Recreation Fund
Schedule of Expenditures
Budget and Actual
For The Year Ended April 30, 2018**

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
EXPENDITURES				
Salaries and Wages				
Director of Parks	\$ 53,121	\$ 53,121	\$ 53,123	\$ (2)
Superintendent of Recreation	62,505	62,505	62,525	(20)
Community Center Supervisor	7,000	7,000	8,520	(1,520)
Marketing Supervisor	7,200	7,200	7,296	(96)
Recreation Manager	181,433	181,433	173,771	7,662
Landscape Specialist	24,834	24,834	24,075	759
Vacation Pay	3,000	3,000	3,243	(243)
Employee Incentives	3,000	3,000	4,683	(1,683)
Lifeguard & Instructors	122,000	122,000	116,888	5,112
Admissions and Maintenance	17,000	17,000	16,190	810
Assistant Aquatics Manager	30,000	30,000	27,255	2,745
Total Salaries and Wages	511,093	511,093	497,569	13,524
Administration				
Telephone Expense	8,000	8,000	8,928	(928)
Postage	3,500	3,500	1,983	1,517
Office Supplies	12,500	12,500	10,762	1,738
Secretary	2,350	2,350	2,371	(21)
Association Fees	4,500	4,500	4,393	107
Conferences and Seminars	5,500	5,500	5,254	246
Park Information Services	30,000	30,000	35,785	(5,785)
Service Contracts	5,500	5,500	4,641	859
Legal Fees	12,000	12,000	12,648	(648)
Treasurer's Fee	27,030	27,030	28,708	(1,678)
Consulting and Appraisals	6,000	6,000	800	5,200
Auto Allowance	3,000	3,000	1,952	1,048
Miscellaneous Personnel Expenses	27,500	27,500	18,013	9,487
Employee Retirement Contribution	37,000	37,000	48,686	(11,686)
Licenses and Fees	9,000	9,000	8,108	892
Rental Expenses	3,500	3,500	1,534	1,966
Computer and Accounting Services	3,500	3,500	3,093	407
Total Administration	200,380	200,380	197,659	2,721
Subtotal Carried Forward	\$ 711,473	\$ 711,473	\$ 695,228	\$ 16,245

Clarendon Hills Park District
Recreation Fund
Schedule of Expenditures (Continued)
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Subtotal Forwarded	\$ 711,473	\$ 711,473	\$ 695,228	\$ 16,245
Insurance Expense				
Insurance - Health	93,000	93,000	80,874	12,126
Insurance - Medicare	47,000	47,000	50,309	(3,309)
Unemployment Insurance Contribution	2,300	2,300	2,568	(268)
Total Insurance Expense	142,300	142,300	133,751	8,549
Operation and Maintenance				
Safety Program Supplies	3,000	3,000	3,188	(188)
Portable Comfort Facilities	5,000	5,000	5,206	(206)
Maintenance Supplies - Equipment	26,000	26,000	24,678	1,322
Maintenance Supplies - Building	40,000	40,000	97,293	(57,293)
Total Operation and Maintenance	74,000	74,000	130,365	(56,365)
Utilities Expense				
Electricity	26,000	26,000	16,894	9,106
Heating Service	18,000	18,000	13,628	4,372
Water Usage Fee	24,000	24,000	21,632	2,368
Garbage and Sewer	11,000	11,000	10,965	35
Total Utilities Expense	79,000	79,000	63,119	15,881
Recreation Program				
Wages	212,400	212,400	160,422	51,978
Supplies	61,190	61,190	110,273	(49,083)
Special Events	17,000	17,000	(30)	17,030
Umpires	2,500	2,500	2,356	144
Swim Team Expense	16,000	16,000	14,048	1,952
Recreation Program Grant Fees	5,000	5,000	3,193	1,807
Total Recreation Program	314,090	314,090	290,262	23,828
Subtotal Carried Forward	\$ 1,320,863	\$ 1,320,863	\$ 1,312,725	\$ 8,138

Clarendon Hills Park District
Recreation Fund
Schedule of Expenditures (Continued)
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Subtotal Forwarded	\$ 1,320,863	\$ 1,320,863	\$ 1,312,725	\$ 8,138
Capital Outlay				
Park Improvements	200,262	200,262	154,767	45,495
Building Improvements	34,000	34,000	6,810	27,190
Equipment Purchases	50,000	50,000	36,324	13,676
Total Capital Outlay	284,262	284,262	197,901	86,361
TOTAL EXPENDITURES	<u>\$ 1,605,125</u>	<u>\$ 1,605,125</u>	<u>\$ 1,510,626</u>	<u>\$ 94,499</u>

Clarendon Hills Park District
Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 151,000	\$ 151,000	\$ 151,027	\$ 27
TOTAL REVENUES	<u>151,000</u>	<u>151,000</u>	<u>151,027</u>	<u>27</u>
EXPENDITURES				
Debt Service:				
Principal	164,000	164,000	164,000	0
Interest	62,252	62,252	62,252	0
Fees	2,398	2,398	16,625	(14,227)
TOTAL EXPENDITURES	<u>228,650</u>	<u>228,650</u>	<u>242,877</u>	<u>(14,227)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(77,650)	(77,650)	(91,850)	(14,200)
OTHER FINANCING SOURCES				
Proceeds from the Issuance of Debt	0	0	627,287	627,287
Payments to Escrow Agent for Refunding of Debt	0	0	(607,448)	(607,448)
Transfers In	77,650	77,650	77,650	0
TOTAL OTHER FINANCING SOURCES	<u>77,650</u>	<u>77,650</u>	<u>97,489</u>	<u>19,839</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	5,639	<u>\$ 5,639</u>
FUND BALANCE, BEGINNING OF YEAR			<u>13,910</u>	
END OF YEAR			<u>\$ 19,549</u>	

Clarendon Hills Park District
Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Interest	\$ 1,750	\$ 1,750	\$ 16,035	\$ 14,285
TOTAL REVENUES	<u>1,750</u>	<u>1,750</u>	<u>16,035</u>	<u>14,285</u>
EXPENDITURES				
Capital Outlay	860,919	860,919	403,058	457,861
Debt Service Fees	0	0	42,163	(42,163)
TOTAL EXPENDITURES	<u>860,919</u>	<u>860,919</u>	<u>445,221</u>	<u>415,698</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(859,169)	(859,169)	(429,186)	429,983
OTHER FINANCING SOURCES				
Proceeds from the Issuance of Debt	0	0	1,397,713	1,397,713
Bond Premium	0	0	146,204	146,204
TOTAL OTHER FINANCING SOURCES	<u>0</u>	<u>0</u>	<u>1,543,917</u>	<u>1,543,917</u>
NET CHANGE IN FUND BALANCE	<u>\$ (859,169)</u>	<u>\$ (859,169)</u>	<u>1,114,731</u>	<u>\$ 1,516,039</u>
FUND BALANCE, BEGINNING OF YEAR			<u>861,606</u>	
END OF YEAR			<u>\$ 1,976,337</u>	

NON-MAJOR FUNDS

Special Revenue Funds:

Special Recreation Fund - The Special Recreation Fund accounts for revenues derived from a specific annual property tax levy and expenditures of these monies to the SEASPAR to provide special recreation programs for mentally and physically challenged residents.

Liability Insurance Fund - The Liability Insurance Fund accounts for the operation of the Park District's insurance and risk management activities. Financing is provided from an annual property tax levy.

Audit Fund - The Audit Fund accounts for revenues derived from a specific annual property tax levy and expenditures of these monies for the annual audit of the District.

**Clarendon Hills Park District
 Non-Major Governmental Funds
 Combining Balance Sheet
 April 30, 2018**

	<u>SEASPAR</u>	<u>Liability Insurance</u>	<u>Audit</u>	<u>Total</u>
ASSETS				
Cash	\$ 5,148	\$ 20,230	\$ 3,154	\$ 28,532
Property Taxes Receivable	96,235	34,531	12,454	143,220
TOTAL ASSETS	<u>101,383</u>	<u>54,761</u>	<u>15,608</u>	<u>171,752</u>
DEFERRED OUTFLOWS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 101,383</u>	<u>\$ 54,761</u>	<u>\$ 15,608</u>	<u>\$ 171,752</u>
LIABILITIES				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL LIABILITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
DEFERRED INFLOWS				
Deferred Property Taxes	96,235	34,531	12,454	143,220
TOTAL DEFERRED INFLOWS	<u>96,235</u>	<u>34,531</u>	<u>12,454</u>	<u>143,220</u>
FUND BALANCES				
Restricted	5,148	20,230	3,154	28,532
TOTAL FUND BALANCES	<u>5,148</u>	<u>20,230</u>	<u>3,154</u>	<u>28,532</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	<u>\$ 101,383</u>	<u>\$ 54,761</u>	<u>\$ 15,608</u>	<u>\$ 171,752</u>

Clarendon Hills Park District
Non-Major Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For The Year Ended April 30, 2018

	<u>SEASPAR</u>	<u>Liability Insurance</u>	<u>Audit</u>	<u>Total</u>
REVENUES				
Property Taxes	\$ 94,017	\$ 33,806	\$ 11,002	\$ 138,825
TOTAL REVENUES	<u>94,017</u>	<u>33,806</u>	<u>11,002</u>	<u>138,825</u>
EXPENDITURES				
SEASPAR	92,175	0	0	92,175
Insurance	0	34,267	0	34,267
Audit	0	0	10,750	10,750
Capital Outlay	1,000	0	0	1,000
TOTAL EXPENDITURES	<u>93,175</u>	<u>34,267</u>	<u>10,750</u>	<u>138,192</u>
NET CHANGE IN FUND BALANCE	842	(461)	252	633
FUND BALANCES, BEGINNING OF YEAR	<u>4,306</u>	<u>20,691</u>	<u>2,902</u>	<u>27,899</u>
END OF YEAR	<u>\$ 5,148</u>	<u>\$ 20,230</u>	<u>\$ 3,154</u>	<u>\$ 28,532</u>

Clarendon Hills Park District
SEASPAR Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 94,000	\$ 94,000	\$ 94,017	\$ 17
TOTAL REVENUES	<u>94,000</u>	<u>94,000</u>	<u>94,017</u>	<u>17</u>
EXPENDITURES				
Park Handicap Improvements	1,000	1,000	1,000	0
SEASPAR Assessment	87,724	87,724	87,724	0
Inclusion Service Fee and Audits	5,276	5,276	4,451	825
TOTAL EXPENDITURES	<u>94,000</u>	<u>94,000</u>	<u>93,175</u>	<u>825</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	842	<u>\$ 842</u>
FUND BALANCE, BEGINNING OF YEAR			<u>4,306</u>	
END OF YEAR			<u>\$ 5,148</u>	

Clarendon Hills Park District
Liability Insurance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 33,800	\$ 33,800	\$ 33,806	\$ 6
TOTAL REVENUES	<u>33,800</u>	<u>33,800</u>	<u>33,806</u>	<u>6</u>
EXPENDITURES				
Insurance Expense	<u>33,800</u>	<u>33,800</u>	<u>34,267</u>	<u>(467)</u>
TOTAL EXPENDITURES	<u>33,800</u>	<u>33,800</u>	<u>34,267</u>	<u>(467)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	(461)	<u>\$ (461)</u>
FUND BALANCE, BEGINNING OF YEAR			<u>20,691</u>	
END OF YEAR			<u>\$ 20,230</u>	

Clarendon Hills Park District
Audit Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For The Year Ended April 30, 2018

	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Property Taxes	\$ 11,000	\$ 11,000	\$ 11,002	\$ 2
TOTAL REVENUES	11,000	11,000	11,002	2
EXPENDITURES				
Audit	11,000	11,000	10,750	250
TOTAL EXPENDITURES	11,000	11,000	10,750	250
NET CHANGE IN FUND BALANCE	<u>\$ 0</u>	<u>\$ 0</u>	252	<u>\$ 252</u>
FUND BALANCE, BEGINNING OF YEAR			<u>2,902</u>	
END OF YEAR			<u>\$ 3,154</u>	

**Clarendon Hills Park District
Schedule of Debt Service Requirements
General Obligation Park Bond Series 2012
April 30, 2018**

Date of Issue January 23, 2012
Date of Maturity December 15, 2025
Authorized Issue \$1,700,000
Denomination of Bonds \$1,000
Interest Rates 2.0 - 3.1%
Interest Dates December 15
Principal Maturity Date December 15
Payable At The Bank of New York Mellon Trust Company
Chicago, Illinois

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30,	Tax Levy Year	Requirements			Year	Interest Due On	
		Principal	Interest	Totals		December 15	June 15
2019	2018	\$ 120,000	\$ 30,145	\$ 150,145	2018	\$ 15,073	\$ 15,073
2020	2019	123,000	27,144	150,144	2019	13,572	13,572
2021	2020	126,000	24,070	150,070	2020	12,035	12,035
2022	2021	130,000	20,290	150,290	2021	10,145	10,145
2023	2022	133,000	16,390	149,390	2022	8,195	8,195
2024	2023	137,000	12,400	149,400	2023	6,200	6,200
2025	2024	142,000	8,153	150,153	2024	4,077	4,077
2026	2025	121,000	3,751	124,751	2027	1,876	1,876
		<u>\$ 1,032,000</u>	<u>\$ 142,343</u>	<u>\$ 1,174,343</u>		<u>\$ 71,172</u>	<u>\$ 71,172</u>

**Clarendon Hills Park District
Schedule of Debt Service Requirements
General Obligation Park Bond Series 2018
April 30, 2018**

Date of Issue March 19, 2018
Date of Maturity December 15, 2027
Authorized Issue \$2,025,000
Denomination of Bonds \$5,000
Interest Rates 3.0 - 4.0%
Interest Dates December 15
Principal Maturity Date December 15
Payable At The Bank of New York Mellon Trust Company
Chicago, Illinois

PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year Ending April 30,	Tax Levy Year	Requirements			Year	Interest Due On	
		Principal	Interest	Totals		December 15	June 15
2019	2018	\$ 190,000	\$ 55,370	\$ 245,370	2018	\$ 27,685	\$ 27,685
2020	2019	175,000	73,400	248,400	2019	36,700	36,700
2021	2020	175,000	66,400	241,400	2020	33,200	33,200
2022	2021	190,000	59,400	249,400	2021	29,700	29,700
2023	2022	195,000	51,800	246,800	2022	25,900	25,900
2024	2023	205,000	44,000	249,000	2023	22,000	22,000
2025	2024	210,000	35,800	245,800	2024	17,900	17,900
2026	2025	220,000	27,400	247,400	2025	13,700	13,700
2027	2026	225,000	18,600	243,600	2026	9,300	9,300
2028	2027	240,000	9,600	249,600	2027	4,800	4,800
		<u>\$ 2,025,000</u>	<u>\$ 441,770</u>	<u>\$ 2,466,770</u>		<u>\$ 220,885</u>	<u>\$ 220,885</u>

STATISTICAL SECTION (UNAUDITED)

Pages

Financial Trend Data

59 - 67

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

Revenue Capacity Data

68 - 72

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

Debt Capacity Data

73 - 76

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

77

This schedule offers demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

78

These schedules contain service and asset 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.

**Clarendon Hills Park District
Government-Wide Net Position by Component
Last Ten Fiscal Years
April 30, 2018**

<u>Fiscal Year</u>	<u>Net Invested in Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
<u>Government Activities</u>				
2009	\$ 3,649,357	\$ 0	\$ 2,518,473	\$ 6,167,830
2010	4,536,456	0	2,289,748	6,826,204
2011	4,951,753	0	2,171,702	7,123,455
2012	3,640,240	0	3,742,108	7,382,348
2013	4,530,233	583,100	2,557,109	7,670,442
2014	5,417,430	204,313	2,593,229	8,214,972
2015	5,477,543	150,868	2,814,111	8,442,522
2016	6,295,517	59,392	2,064,897	8,419,806
2017	6,207,406	41,809	2,395,688	8,644,903
2018	6,041,586	48,081	2,757,104	8,846,771
<u>Total</u>				
2009	\$ 3,649,357	\$ 0	\$ 2,518,473	\$ 6,167,830
2010	4,536,456	0	2,289,748	6,826,204
2011	4,951,753	0	2,171,702	7,123,455
2012	3,640,240	0	3,742,108	7,382,348
2013	4,530,233	583,100	2,557,109	7,670,442
2014	5,417,430	204,313	2,593,229	8,214,972
2015	5,477,543	150,868	2,814,111	8,442,522
2016	6,295,517	59,392	2,064,897	8,419,806
2017	6,207,406	41,809	2,395,688	8,644,903
2018	6,041,586	48,081	2,757,104	8,846,771

Data Source
Park District Audits

Clarendon Hills Park District
Government-Wide Expenses, Program Revenues and Net Expense
Last Ten Fiscal Years
April 30, 2018

EXPENSES

Governmental Activities

Fiscal Year	Expenses
2009	\$ 1,964,313
2010	1,908,474
2011	1,971,531
2012	2,055,889
2013	2,166,854
2014	2,062,615
2015	2,331,497
2016	2,446,480
2017	2,476,538
2018	2,576,619

PROGRAM REVENUES

Governmental Activities

	Charges for Services	Grants & Contributions	Subtotal
2009	\$ 590,057	\$ 707,925	\$ 1,297,982
2010	585,314	8,873	594,187
2011	542,524	14,088	556,612
2012	549,709	11,420	561,129
2013	615,831	48,520	664,351
2014	655,347	142,664	798,011
2015	722,318	26,776	749,094
2016	717,949	19,231	737,180
2017	717,351	24,710	742,061
2018	763,084	28,707	791,791

TOTAL NET EXPENSE

Governmental Activities

2009	\$ (666,331)
2010	(1,314,287)
2011	(1,414,919)
2012	(1,494,760)
2013	(1,502,503)
2014	(1,264,604)
2015	(1,582,403)
2016	(1,709,300)
2017	(1,734,477)
2018	(1,784,828)

Data Source
 Park District Audits

**Clarendon Hills Park District
Government-Wide General Revenues and Other Changes in Net Position
Last Ten Fiscal Years
April 30, 2018**

GENERAL REVENUES AND TRANSFERS

Governmental Activities

<u>Fiscal Year</u>	<u>Property Taxes</u>	<u>Replacement Taxes</u>	<u>Interest Income</u>	<u>Miscellaneous</u>	<u>Subtotal</u>
2009	\$ 1,664,615	\$ 4,465	\$ 26,839	\$ 3,797	\$ 1,699,716
2010	1,681,729	3,952	5,491	12,273	1,703,445
2011	1,703,463	4,393	765	3,549	1,712,170
2012	1,746,419	3,962	608	2,664	1,753,653
2013	1,780,960	3,928	508	5,204	1,790,600
2014	1,802,380	4,495	204	2,055	1,809,134
2015	1,806,042	4,387	162	2,260	1,812,851
2016	1,861,518	4,444	1,391	2,201	1,869,554
2017	1,915,193	4,229	3,007	37,145	1,959,574
2018	1,963,642	3,805	16,039	3,210	1,986,696

TOTAL CHANGE IN NET POSITION

Governmental Activities

2009	\$ 1,033,385
2010	389,158
2011	297,251
2012	258,893
2013	288,097
2014	544,530
2015	226,551
2016	160,254
2017	225,097
2018	201,868

Data Source
Park District Audits

**Clarendon Hills Park District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years
April 30, 2018**

Fiscal Year	MAJOR FUNDS								
	General								
	Reserved	Unreserved	Total	Unassigned	Assigned	Committed	Restricted	Non-Spendable	Total
2009	\$ 0	\$ 43,657	\$ 43,657	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2010	0	79,304	79,304	0	0	0	0	0	0
2011	N/A	N/A	N/A	96,856	0	0	0	4,258	101,114
2012	N/A	N/A	N/A	109,299	0	0	0	319	109,618
2013	N/A	N/A	N/A	137,940	0	0	0	0	137,940
2014	N/A	N/A	N/A	196,588	0	0	0	659	197,247
2015	N/A	N/A	N/A	245,806	0	0	0	659	246,465
2016	N/A	N/A	N/A	161,829	0	0	0	0	161,829
2017	N/A	N/A	N/A	258,826	0	0	0	0	258,826
2018	N/A	N/A	N/A	319,374	0	0	0	0	319,374

Fiscal Year	Recreation								
	Reserved	Unreserved	Total	Unassigned	Assigned	Committed	Restricted	Non-Spendable	Total
2009	\$ 0	\$ 162,453	\$ 162,453	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2010	0	309,997	309,997	0	0	0	0	0	0
2011	N/A	N/A	N/A	0	0	0	211,143	26,237	237,380
2012	N/A	N/A	N/A	0	0	0	339,650	15,006	354,656
2013	N/A	N/A	N/A	0	0	0	379,228	9,648	388,876
2014	N/A	N/A	N/A	0	524,811	0	0	1,430	526,241
2015	N/A	N/A	N/A	0	46,396	0	0	341	46,737
2016	N/A	N/A	N/A	0	309,709	0	0	0	309,709
2017	N/A	N/A	N/A	0	476,178	0	0	0	476,178
2018	N/A	N/A	N/A	0	659,578	0	0	5,575	665,153

Data Source

Park District Audits

**Clarendon Hills Park District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years (Continued)
April 30, 2018**

Fiscal Year	MAJOR FUNDS									
	Capital Projects									
	Reserved	Unreserved	Total	Unassigned	Assigned	Committed	Restricted	Non-Spendable	Total	
2009	\$ 331,982	\$ 0	\$ 331,982	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2010	105,711	0	105,711	0	0	0	0	0	0	0
2011	N/A	N/A	N/A	0	0	0	0	0	0	0
2012	N/A	N/A	N/A	0	1,394,968	0	0	0	0	1,394,968
2013	N/A	N/A	N/A	0	676,459	0	0	0	0	676,459
2014	N/A	N/A	N/A	0	93,880	0	0	0	0	93,880
2015	N/A	N/A	N/A	0	903,880	0	0	0	0	903,880
2016	N/A	N/A	N/A	0	883,063	0	0	0	0	883,063
2017	N/A	N/A	N/A	0	861,606	0	0	0	0	861,606
2018	N/A	N/A	N/A	0	1,976,337	0	0	0	0	1,976,337

Fiscal Year	Debt Service									
	Reserved	Unreserved	Total	Unassigned	Assigned	Committed	Restricted	Non-Spendable	Total	
2009	\$ 0	\$ 570,858	\$ 570,858	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2010	0	18,737	18,737	0	0	0	0	0	0	0
2011	N/A	N/A	N/A	0	0	0	3,814	0	0	3,814
2012	N/A	N/A	N/A	0	0	0	4,401	0	0	4,401
2013	N/A	N/A	N/A	0	0	0	3,007	0	0	3,007
2014	N/A	N/A	N/A	0	0	0	24,794	0	0	24,794
2015	N/A	N/A	N/A	0	0	0	26,663	0	0	26,663
2016	N/A	N/A	N/A	0	0	0	11,769	0	0	11,769
2017	N/A	N/A	N/A	0	0	0	13,910	0	0	13,910
2018	N/A	N/A	N/A	0	0	0	19,549	0	0	19,549

Data Source

Park District Audits

**Clarendon Hills Park District
Fund Balances of Governmental Funds
Major Funds and Other Governmental Funds
Last Ten Fiscal Years (Continued)
April 30, 2018**

Fiscal Year	MAJOR FUNDS								
	OTHER GOVERNMENTAL FUNDS								
	Reserved	Unreserved	Total	Unassigned	Assigned	Committed	Restricted	Non-Spendable	Total
2009	\$ 0	\$ 35,007	\$ 35,007	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2010	0	112,558	112,558	0	0	0	0	0	0
2011	N/A	N/A	N/A	0	0	0	139,927	0	139,927
2012	N/A	N/A	N/A	0	0	170,322	0	0	170,322
2013	N/A	N/A	N/A	0	0	0	191,217	0	191,217
2014	N/A	N/A	N/A	0	0	0	177,430	0	177,430
2015	N/A	N/A	N/A	0	0	0	123,205	0	123,205
2016	N/A	N/A	N/A	0	0	0	47,622	0	47,622
2017	N/A	N/A	N/A	0	0	0	27,899	0	27,899
2018	N/A	N/A	N/A	0	0	0	28,532	0	28,532

Fiscal Year	TOTAL GOVERNMENTAL FUNDS								
	Reserved	Unreserved	Total	Unassigned	Assigned	Committed	Restricted	Non-Spendable	Total
2008	331,982	811,975	1,143,957	0	0	0	0	0	0
2009	105,711	520,596	626,307	0	0	0	0	0	0
2010	N/A	N/A	N/A	96,856	0	0	354,884	30,495	482,235
2011	N/A	N/A	N/A	109,299	1,394,968	170,322	344,051	15,325	2,033,965
2012	N/A	N/A	N/A	137,940	676,459	0	573,452	9,648	1,397,499
2013	N/A	N/A	N/A	196,588	618,691	0	202,224	2,089	1,019,592
2014	N/A	N/A	N/A	245,806	950,276	0	149,868	1,000	1,346,950
2015	N/A	N/A	N/A	161,829	1,192,772	0	59,391	0	1,413,992
2016	N/A	N/A	N/A	258,826	1,337,784	0	41,809	0	1,638,419
2017	N/A	N/A	N/A	319,374	2,635,915	0	48,081	5,575	3,008,945

Data Source

Park District Audits

* Years prior to 2011 do not classify fund balance as unassigned, assigned, committed, restricted and non-spendable. This presentation was not required when those financial statements were prepared.

**Clarendon Hills Park District
 Summary of Changes in Total Governmental Fund Balances
 With Beginning and Ending Total Fund Balances
 Last Ten Fiscal Years
 April 30, 2018**

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Net Change in Fund Balance</u>	<u>Beginning Fund Balance</u>	<u>Ending Fund Balance</u>
2009	\$ 2,839,903	\$ 3,458,730	\$ 1,565,000	\$ 946,173	\$ 197,784	\$ 1,143,957
2010	2,277,573	2,933,973	138,750	(517,650)	1,143,957	626,307
2011	2,248,925	2,527,997	135,000	(144,072)	626,307	482,235
2012	2,272,105	2,442,996	1,722,621	1,551,730	482,235	2,033,965
2013	2,417,331	3,053,797	0	(636,466)	2,033,965	1,397,499
2014	2,588,992	3,931,776	964,877	(377,907)	1,397,499	1,019,592
2015	2,552,957	2,370,608	145,009	327,358	1,019,592	1,346,950
2016	2,556,085	2,338,398	(150,645)	67,042	1,346,950	1,413,992
2017	2,614,423	2,389,996	0	224,427	1,413,992	1,638,419
2018	2,729,987	2,923,217	1,563,756	1,370,526	1,638,419	3,008,945

Data Source

Park District Audits

**Clarendon Hills Park District
Governmental Funds Revenues
Last Ten Fiscal Years
April 30, 2018**

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Taxes										
Property Taxes	\$ 1,506,820	\$ 1,661,670	\$ 1,683,606	\$ 1,703,742	\$ 1,743,340	\$ 1,784,227	\$ 1,797,054	\$ 1,810,869	\$ 1,862,069	\$ 1,915,142
Replacement Taxes	4,465	3,952	4,393	3,962	3,928	4,495	4,387	4,444	4,229	3,805
Charges for Services	590,057	585,314	542,524	549,709	615,831	655,347	722,318	717,949	717,351	763,084
Grants & Contributions	707,925	8,873	14,088	11,420	48,520	142,664	26,776	19,231	24,710	28,707
Interest Income	26,839	5,491	765	608	508	204	162	1,391	3,007	16,039
Miscellaneous	3,797	12,273	3,549	2,664	5,204	2,055	2,260	2,201	3,057	3,210
Total Revenues	<u>\$ 2,839,903</u>	<u>\$ 2,277,573</u>	<u>\$ 2,248,925</u>	<u>\$ 2,272,105</u>	<u>\$ 2,417,331</u>	<u>\$ 2,588,992</u>	<u>\$ 2,552,957</u>	<u>\$ 2,556,085</u>	<u>\$ 2,614,423</u>	<u>\$ 2,729,987</u>

Data Source

Park District Records

**Clarendon Hills Park District
Governmental Funds Expenditures
Last Ten Fiscal Years
April 30, 2018**

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2017
General	\$ 448,480	\$ 439,271	\$ 438,433	\$ 480,659	\$ 469,573	\$ 531,895	\$ 519,064	\$ 508,652	\$ 518,439	\$ 620,734
Recreation	1,144,937	1,227,708	1,084,894	1,115,961	1,193,105	1,307,825	1,239,035	1,158,221	1,212,442	1,312,725
Debt Service										
Debt Principal	278,200	779,500	318,650	172,000	145,000	148,000	147,231	155,000	159,000	164,000
Interest	33,543	81,225	67,658	50,159	75,219	57,468	78,987	71,480	67,713	62,252
Total Debt Service	311,743	860,725	386,308	222,159	220,219	205,468	226,218	226,480	226,713	226,252
Capital Outlay										
Capitalized Assets	1,384,678	275,903	413,962	458,560	980,784	964,877	183,009	201,205	202,992	575,278
Other Capital Expenditures	58,649	0	80,706	40,053	66,898	781,728	70,882	114,939	98,487	51,036
Total Capital Outlay	1,443,327	275,903	494,668	498,613	1,047,682	1,746,605	253,891	316,144	301,479	626,314
Nonmajor	110,243	130,366	123,694	125,604	123,218	139,983	132,400	128,901	130,923	137,192
Total Expenditures	<u>\$ 3,458,730</u>	<u>\$ 2,933,973</u>	<u>\$ 2,527,997</u>	<u>\$ 2,442,996</u>	<u>\$ 3,053,797</u>	<u>\$ 3,931,776</u>	<u>\$ 2,370,608</u>	<u>\$ 2,338,398</u>	<u>\$ 2,389,996</u>	<u>\$ 2,923,217</u>
Ratio of Debt Service Expenditures to Total Non-Capital Outlay Expenditures										
Totals										
Debt Service	278,200	779,500	318,650	172,000	145,000	148,000	147,231	226,480	226,713	226,252
Non-Capital	2,074,052	2,658,070	2,114,035	1,984,436	2,073,013	2,966,899	2,187,599	2,137,193	2,187,004	2,347,939
Capital Ratio	<u>0.1341</u>	<u>0.2933</u>	<u>0.1507</u>	<u>0.0867</u>	<u>0.0699</u>	<u>0.0499</u>	<u>0.0673</u>	<u>0.1060</u>	<u>0.1037</u>	<u>0.0964</u>

Note: Nonmajor Funds Include Special Recreation, Liability Insurance and Audit.

Data Source

Park District Records

**Clarendon Hills Park District
Property Tax Extensions
Last Ten Tax Years
April 30, 2018**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Total Tax Levy	<u>\$ 1,579,319</u>	<u>\$ 1,599,675</u>	<u>\$ 1,616,297</u>	<u>\$ 1,748,412</u>	<u>\$ 1,786,031</u>	<u>\$ 1,804,185</u>	<u>\$ 1,813,173</u>	<u>\$ 1,863,822</u>	<u>\$ 1,916,948</u>	<u>\$ 1,965,448</u>
Current Year Tax Collections	\$ 1,506,819	\$ 1,661,669	\$ 1,683,605	\$ 1,703,742	\$ 1,743,272	\$ 1,784,284	\$ 1,797,055	\$ 1,810,869	\$ 1,862,069	\$ 1,915,142
Collections in Subsequent Years	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Tax Collections	<u>\$ 1,506,819</u>	<u>\$ 1,661,669</u>	<u>\$ 1,683,605</u>	<u>\$ 1,703,742</u>	<u>\$ 1,743,272</u>	<u>\$ 1,784,284</u>	<u>\$ 1,797,055</u>	<u>\$ 1,810,869</u>	<u>\$ 1,862,069</u>	<u>\$ 1,915,142</u>
Percent of Current Taxes Collected	<u>105.21%</u>	<u>105.25%</u>	<u>105.41%</u>	<u>99.71%</u>	<u>99.90%</u>	<u>98.90%</u>	<u>99.11%</u>	<u>97.16%</u>	<u>97.14%</u>	<u>97.44%</u>
Percent of Total Extension Collected	<u>105.21%</u>	<u>105.25%</u>	<u>105.41%</u>	<u>99.71%</u>	<u>99.90%</u>	<u>98.90%</u>	<u>99.11%</u>	<u>97.16%</u>	<u>97.14%</u>	<u>97.44%</u>

Data Source

Du Page County Clerk's Office

**Clarendon Hills Park District
Property Tax Rates - Direct & Overlapping Governments
Last Ten Tax Years**

Levy Years	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
DuPage County										
Clarendon Hills Park District	0.2950	0.2971	0.3002	0.3179	0.3534	0.3860	0.3984	0.3967	0.3767	0.3615
DuPage County	0.1557	0.1554	0.1659	0.1773	0.1929	0.1929	0.2040	0.2057	0.1971	0.1848
DuPage County Forest Preserve District	0.1206	0.1217	0.1321	0.1414	0.1542	0.1542	0.1657	0.1691	0.1622	0.1514
DuPage Airport Authority	0.0160	0.0148	0.0158	0.1690	0.0168	0.0168	0.0178	0.0196	0.0188	0.0176
Downers Grove Township	0.0633	0.0638	0.0701	0.0766	0.0855	0.0855	0.0917	0.0942	0.0918	0.0874
Village of Clarendon Hills	0.5366	0.5407	0.5918	0.6575	0.7309	0.7309	0.7687	0.7809	0.7354	0.6989
Clarendon Hills Library	0.1032	0.1040	0.1138	0.1264	0.1408	0.1408	0.1481	0.1505	0.1420	0.1350
Clarendon Hills Blackhawk Mosquito	0.0037	0.0038	0.0040	0.0043	0.0046	0.0046	0.0047	0.0047	0.0045	0.0043
School District Number 181	1.8306	1.9023	2.1353	2.3877	2.6965	2.6965	2.8094	2.8455	2.7350	2.5828
High School District Number 86	1.0804	1.0948	1.2011	1.3362	1.4984	1.4984	1.5681	1.5921	1.5592	1.4731
Community College District Number 502	0.1858	0.2127	0.2349	0.2495	0.2681	0.2681	0.2956	0.2975	0.2786	0.2626

Tax Rates Per \$100 Equalized Assessed Valuation

Data Source

Du Page County Clerk's Office

**Clarendon Hills Park District
 Assessed and Estimated Actual Value of Taxable Property
 Last Ten Tax Years
 April 30, 2018**

<u>Taxable Real Property</u>				
<u>Tax Levy Year</u>	<u>Equalized Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Percentage of Equalized Assessed Value to Estimated Actual Value</u>	<u>Total Direct Tax Rate</u>
2008	\$ 535,362,363	1,607,694,784	33.3%	0.2950
2009	538,429,947	1,616,906,748	33.3%	0.2921
2010	508,429,322	1,526,814,781	33.3%	0.3002
2011	495,037,018	1,486,597,652	33.3%	0.3179
2012	494,740,249	1,485,706,453	33.3%	0.3534
2013	453,521,802	1,361,927,333	33.3%	0.3861
2014	457,790,652	1,374,746,703	33.3%	0.3984
2015	494,776,287	1,647,605,036	33.3%	0.3967
2016	530,275,995	1,765,819,063	33.3%	0.3767
2017	566,085,216	1,885,063,769	33.3%	0.3615

Assessed value is set by the County Assessor on an annual basis. The assessment level is then adjusted by the state with a County Multiplier based on the factor needed to bring the average prior year's level up to 33-1/3% of market value. Every three years there is a tri-annual assessment when all property is assessed.

Data Source

Du Page County Clerk's Office

**Clarendon Hills Park District
Principal Taxpayers
April 30, 2018**

		2017		2008			
Taxpayer	Type of Business/Property	2016 Equalized Assessed Valuations	Percent of District's Total EAV	Taxpayer	2007 Equalized Assessed Valuations	Percent of District's Total EAV	
Hinsdale Golf Club	Country Club	\$ 8,118,830	1.43%	Hinsdale Golf Club	\$ 8,568,160	1.52%	
The Birches LLC	Real Property	2,423,660	0.43%	National City Bank	2,360,990	0.42%	
Clarendon Arms Apartments	Real Property	2,405,510	0.42%	Churchill Estates	2,279,230	0.40%	
Ogden Clarendon LLC	Bank and Office Building	1,906,750	0.34%	Clarendon Arms Apartments	1,819,820	0.32%	
Jewel Osco	Shopping	1,322,870	0.23%	Albertson's	1,805,800	0.32%	
PNC Bank	Bank	1,014,360	0.18%	Mayflower Ltd., Partnership	856,050	0.15%	
HOLMES HILLS 2015 LLC	Real Property	798,730	0.14%	Gekko Management	842,160	0.15%	
ELISHA PROPERTIES LLC	Real Property	786,310	0.14%	Walker Hall	722,150	0.13%	
Individual	Real Property	773,990	0.14%	Sheffield Management Company	619,430	0.11%	
Individual	Real Property	750,210	0.13%	Darwin Asset Management	593,210	0.10%	
		\$ 20,301,220	3.58%			\$ 20,467,000	3.62%

Data Source

Village of Clarendon Hills

**Clarendon Hills Park District
Principal Employers
April 30, 2018**

Taxpayer	2017			Taxpayer	2008		
	Number of Employees	Rank	Percent of Total District Population		Number of Employees	Rank	Percent of Total District Population
Jewel/Osco	150	1	1.78%	Jewel/Osco	200	1	2.63%
Hinsdale Golf Club	140	2	1.66%	Mid America Bank	200	2	2.63%
Village of Clarendon Hills	97	3	1.15%	Hinsdale Golf Club	140	3	1.84%
The Birches	95	4	1.13%	Village of Clarendon Hills	90	4	1.18%
Infiniti of Clarendon Hills	90	5	1.07%	Osco Drug	50	5	0.66%
Osco Drug	55	6	0.65%	Country House	50	6	0.66%
Seton Montessori	53	7	0.63%	Zaza's	40	7	0.53%
Country House	46	8	0.55%	Maijean Restaurant	30	8	0.39%
PNC Bank	30	9	0.42%	Glass America	22	9	0.29%
Buke's Salon Spa	22	10	0.32%	Village Veterinary Practice	17	10	0.22%
	<u>778</u>		<u>9.36%</u>		<u>839</u>		<u>11.03%</u>

Data Source

Village of Clarendon Hills

**Clarendon Hills Park District
Direct and Overlapping Bonded Debt
April 30, 2018**

Governmental Unit	Gross Outstanding Debt	Percentage Applicable to District	Amount Applicable to District
DIRECT			
Clarendon Hills Park District	\$ 1,806,920	100%	\$ 1,806,920
DuPage County	166,395,000	1.47%	2,446,007
DuPage County Forest Preserve District	141,098,676	1.47%	2,074,151
Village of Clarendon Hills	6,786,864	100.00%	6,786,864
School District No. 60	15,085,000	5.92%	893,032
School District No. 181	62,585,000	18.92%	11,841,082
High School District No. 86	17,420,000	9.45%	1,646,190
Unit School District No. 201	13,730,000	5.92%	812,816
Community College District No. 502	278,385,000	1.32%	3,674,682
Total Overlapping Debt	701,485,540		30,174,824
TOTAL DIRECT AND OVERLAPPING DEBT	\$ 703,292,460		\$ 31,981,744

Date Source

Village of Clarendon Hills

Notes:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Clarendon Hills Park District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and business should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**Clarendon Hills Park District
Ratios of Outstanding Debt
April 30, 2018**

Fiscal Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Tax Levy Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Population	7,610	7,610	8,427	8,427	8,427	8,427	8,427	8,427	8,427	8,427
Estimated Personal Income of Population (in millions)	316	316	506	506	506	506	506	506	506	506
Estimated Actual Value of Property (in millions)	1,608	1,617	1,527	1,487	1,486	1,362	1,375	1,648	1,766	1,885
General Obligation Bonds	2,537,400	1,791,650	1,498,000	2,911,000	2,651,000	2,402,140	2,124,400	1,967,660	1,806,920	3,215,384
Total Outstanding Debt	2,537,400	1,791,650	1,498,000	2,911,000	2,651,000	2,402,140	2,124,400	1,967,660	1,806,920	3,215,384
Less Debt Service Funds	570,858	18,737	3,814	4,401	3,007	24,794	26,663	11,769	13,910	19,549
Net Outstanding Debt	<u>\$ 1,966,542</u>	<u>\$ 1,772,913</u>	<u>\$ 1,498,000</u>	<u>\$ 2,906,599</u>	<u>\$ 2,647,993</u>	<u>\$ 2,377,346</u>	<u>\$ 2,097,737</u>	<u>\$ 1,953,750</u>	<u>\$ 1,793,010</u>	<u>\$ 3,195,835</u>
Debt as a Percentage of Total Personal Income of Population	<u>0.50</u>	<u>0.35</u>	<u>0.30</u>	<u>0.58</u>	<u>0.52</u>	<u>0.47</u>	<u>0.42</u>	<u>0.39</u>	<u>0.36</u>	<u>0.64</u>
Debt as a Percentage of Actual Property Value	<u>0.16</u>	<u>0.12</u>	<u>0.10</u>	<u>0.20</u>	<u>0.19</u>	<u>0.17</u>	<u>0.13</u>	<u>0.11</u>	<u>0.10</u>	<u>0.17</u>
Total Debt Per Capita	<u>\$ 333.43</u>	<u>\$ 212.61</u>	<u>\$ 177.76</u>	<u>\$ 345.44</u>	<u>\$ 314.58</u>	<u>\$ 285.05</u>	<u>\$ 252.09</u>	<u>\$ 233.49</u>	<u>\$ 214.42</u>	<u>\$ 381.56</u>

Data Source

Park District Audits

Clarendon Hills Park District
Legal Debt Limit
April 30, 2018

Tax Levy Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Assessed Value	\$ 535,362,363	\$ 538,429,947	\$ 508,429,322	\$ 495,037,018	\$ 494,740,249	\$ 453,521,802	\$ 457,790,652	\$ 494,776,287	\$ 530,275,995	\$ 566,085,216
Debt limit (2.875% of EAV)	16,234,671	16,314,047	15,426,208	14,223,782	14,223,782	13,038,752	13,161,481	14,224,818	15,245,435	16,274,950
Total Outstanding Bonds and Installments	2,537,400	1,791,650	1,498,000	2,911,000	2,651,000	2,402,140	2,124,400	1,967,660	1,806,920	3,215,384
Less: Alternative Revenue Bonds	(245,000)	(125,000)	0	0	0	0	0	0	0	0
Total Applicable Debt	2,292,400	1,666,650	1,498,000	2,911,000	2,651,000	2,402,140	2,124,400	1,967,660	1,806,920	3,215,384
Legal Debt Margin	\$ 13,942,271	\$ 14,647,397	\$ 13,928,208	\$ 11,312,782	\$ 11,572,782	\$ 10,636,612	\$ 11,037,081	\$ 12,257,158	\$ 13,438,515	\$ 13,059,566
Total Debt to Assessed Value Ratio	0.4%	0.3%	0.3%	0.6%	0.6%	0.5%	0.5%	0.4%	0.3%	0.6%

Note:

The legal debt limit is defined as 2.875% of equalized valuation.

Data Source

Park District Audits

**Clarendon Hills Park District
 Demographic and Economic Information
 April 30, 2018**

Fiscal Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate
2018	8,427	505,586,292	59,996	8.60%
2017	8,427	505,586,292	59,996	8.60%
2016	8,427	505,586,292	59,996	8.60%
2015	8,427	505,586,292	59,996	8.60%
2014	8,427	505,586,292	59,996	7.10%
2013	8,427	505,586,292	59,996	7.10%
2012	8,427	505,586,292	59,996	8.00%
2011	8,427	505,586,292	59,996	8.80%
2010	7,610	316,492,290	41,589	9.00%
2009	7,610	316,492,290	41,589	5.20%

Date Source
 US Department of Commerce, Bureau of Census
 Illinois Department of Employment Security

**Clarendon Hills Park District
 District Locations and Number of Employees
 April 30, 2018**

Description	Address	Acres	Number of Full-Time Employees	Number of Part-Time Employees*
Community Center	315 Chicago Avenue	n/a	4.5	46
Maintenance Garage	325 Chicago Avenue	n/a	3	4
Lions Park Pool	100 Byrd Court	n/a	0.5	85
Prospect Park	Located Between Norfolk & Oxford Avenues	23.0	0	0
Hosek Park	Located Between Ruby, Harris, Hudson & Western Avenues	2.4	0	0
Walker Park	120 Walker Avenue (Behind School)	1.4	0	0
Park Avenue Park	Located East of S. Richmond Avenue	5.0	0	0
Steeves Park	Located on the corner of Ann Street and Eastern Avenue	9.0	0	0
Blackhawk Park	Located on Burlington Avenue near Iroquois Drive	0.5	0	0
Kruml Park	5623 Western Avenue	1.5	0	0
			<u>8.00</u>	<u>116.00</u>

Data Source

Park District Records

*Most part-time employees are seasonal.

Clarendon Hills Park District
Park District Information
April 30, 2018

Date of Incorporation 1946

Form of Government

The governing body is composed of five officials elected for staggered four year terms.

Area

The District is located along the Northwest Tollway (I-294) near O'Hare International Airport, in DuPage County.

Population 8,498

Number of Park Sites 8

Number of Acres 42.80

Number of Basketball Courts 2.5

Number of Community Centers 1

Number of Baseball Diamonds 5

Number of Playgrounds 5

Number of Swimming Pools 1

Number of Tennis Court 6

Number of Outdoor Skating Rinks 2

Number of Pavilions 2

Number of Soccer Fields 6

Number of Sled Hills 2

Data Source

Park District Records