

**Woodridge Park District**  
*Woodridge, Illinois*

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**



**Fiscal Year Ended April 30, 2015**

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

For the Year Ended  
April 30, 2015

Prepared by:

Michael T. Adams  
Executive Director

Joan B. Larsen  
Superintendent of Finance & Personnel

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WOODRIDGE, ILLINOIS  
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## **INTRODUCTORY SECTION**



WOODRIDGE PARK DISTRICT  
LIST OF PRINCIPAL OFFICIALS

April 30, 2015

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**Board of Commissioners**



Fred Hohnke  
President



Jim Duffy  
Vice President



Joe Kubal  
Treasurer



Brian Coleman  
Commissioner



Jack Mahoney  
Secretary

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**Leadership Team**

Mike Adams  
Executive  
Director

Joan Larsen  
Superintendent of  
Finance & Personnel

Jenny Knitter  
Superintendent of  
Planning &  
Development

John Karesh  
Superintendent of  
Parks & Operations



Don Ritter  
Deputy Director /  
Superintendent of  
Recreation

Julie Rhodes  
Assistant Superintendent  
of Recreation

Megan Pettit  
Public Relations /  
Marketing Manager

Brandon Evans  
Golf Manager /  
Head Professional

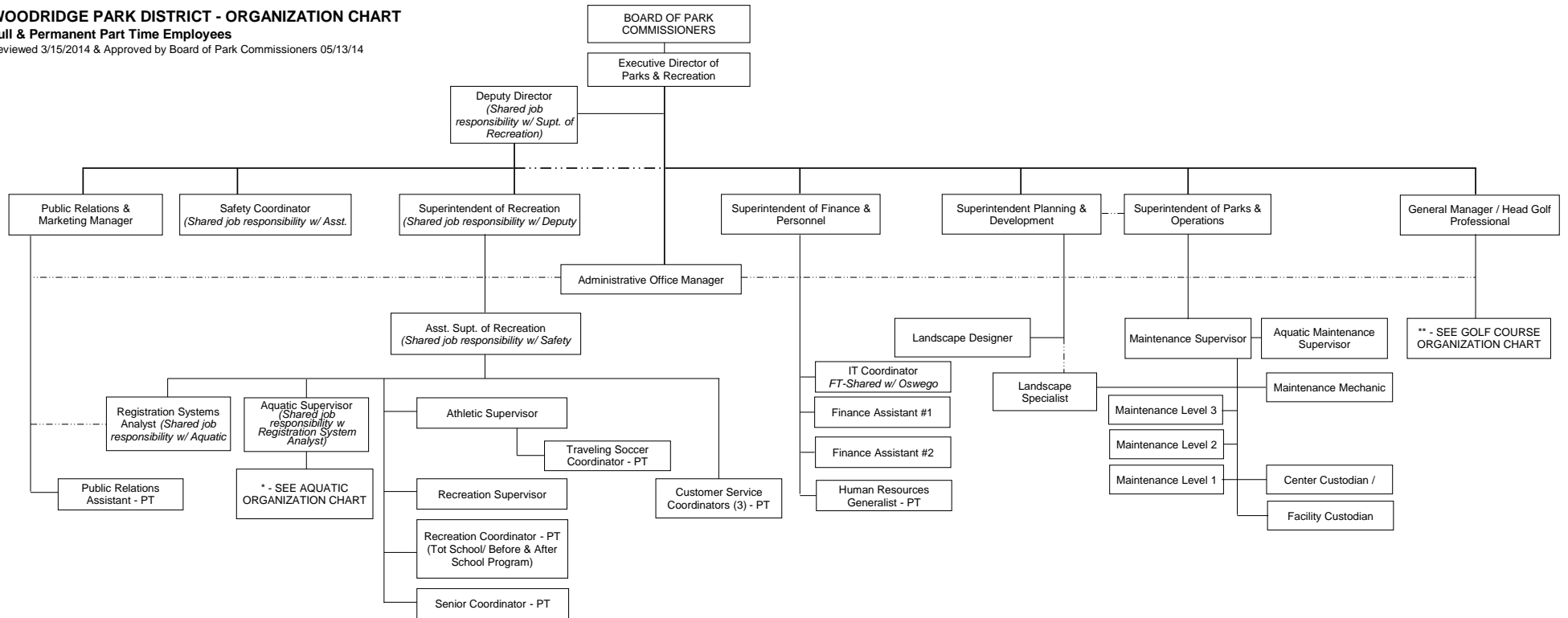
Suzy Chudzik  
Office Manager



**WOODRIDGE PARK DISTRICT - ORGANIZATION CHART**

Full & Permanent Part Time Employees

Reviewed 3/15/2014 & Approved by Board of Park Commissioners 05/13/14





Government Finance Officers Association

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

Presented to

**Woodridge Park District  
Illinois**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**April 30, 2014**

Executive Director/CEO



September 10, 2015

To the Residents of the Woodridge Park District:

The Woodridge Park District, Woodridge, Illinois, presents this Comprehensive Annual Financial Report for the year ended April 30, 2015 as required by state statute. The statute requires that a local government publish, within six months of the close of the fiscal year, a complete set of audited financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited by a firm of licensed certified public accountants.

This report is comprised of management's representation of the finances of the Woodridge Park District. Management assumes full responsibility for the completeness and reliability of the information presented in this report. This information is based upon a complete and comprehensive framework of internal controls designed to protect the District's assets from loss, theft or misuse. Because the cost of internal control should not exceed the benefit, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free from material misstatements.

The financial statements of the Woodridge Park District for the fiscal year ended April 30, 2015 have been audited by Sikich, LLP; a firm of licensed certified public accountants. An unmodified opinion was issued by Sikich, thereby attesting that the financial statements are presented fairly and in conformity with generally accepted accounting principles. The independent auditor's opinion is included as the first component of the financial section of this report.

Management's discussion and analysis (MD&A) can be found immediately following the independent auditors report. MD&A provides a narrative introduction, overview and analysis to accompany the basic financial statements which compliments this transmittal letter and should be read in conjunction with it.

### Profile of the District

The Woodridge Park District is located in south central DuPage County and north central Will County, approximately 25 miles southwest of the City of Chicago. The District serves a population of approximately 35,500 located in the Village of Woodridge, portions of the Village of Bolingbrook, the Village of Downers Grove and unincorporated areas of DuPage and Will Counties.

#### COMMUNITY CENTER & ADMINISTRATIVE OFFICES

2600 Center Drive  
Woodridge • IL • 60517  
Phone (630) 353 • 3300  
Fax (630) 353 • 3320  
[www.woodridgeparks.org](http://www.woodridgeparks.org)  
[info@woodridgeparks.org](mailto:info@woodridgeparks.org)

#### MAINTENANCE FACILITY

8325 S. Janes Avenue  
Woodridge • IL • 60517  
Phone (630) 985 • 6720  
Fax (630) 985 • 6756

#### VILLAGE GREENS OF WOODRIDGE GOLF COURSE

1575 W. 75th Street  
Woodridge • IL • 60517  
Phone (630) 985 • 3610  
Fax (630) 985 • 8368  
[www.villagegreensgolf.com](http://www.villagegreensgolf.com)

#### CYPRESS COVE

**FAMILY AQUATIC PARK**  
8301 S. Janes Avenue  
Woodridge • IL • 60517  
Phone (630) 985 • 5620  
[www.cypresscove.org](http://www.cypresscove.org)





Incorporated on October 18, 1969, the District has a Board-Manager form of government providing recreational services and opportunities to all residents of the District. A five member Board of Park Commissioners elected for staggered six-year terms governs the District. Day-to-day administration is the responsibility of the Executive Director complemented by his leadership team. To accomplish their governance, the District follows the mission statement, adopted by the Board in October 1997 and most recently revised on April 13, 2010 which states: "The mission of the Woodridge Park District is to enhance one's life by providing superior parks, facilities, and recreational services in a fiscally responsible and environmentally sustainable manner, in partnership with the community."

Based upon that mission, the District offers a full range of services that include recreational programming, park management and recreational facility management, preservation of open space, capital development and general administration. Recreational facilities operated by the District include 45 park sites within 688 acres of park land as well as an aquatic park, golf course and community center. Cypress Cove Family Aquatic Park features a water spray playground, program pool, 600-foot lazy river, zero depth pool, six lane competitive pool, diving well, plunge pool, 3 body slides and a body flume slide for small children, 1 tube slide, 1 drop slide, 1 kiddie slide, sand play area, entertainment stage, bathhouses with showers and full-service concession area. Village Greens Golf Course is an 18-hole golf course featuring tree lined fairways, multiple tee boxes, a driving range, putting green and full service banquet facility. In 2014, a FootGolf course was added to this facility. Lastly, the community center houses recreational programming including senior activities and a preschool. Outdoor recreation facilities include 64 playground structures, 19 picnic areas, 14 baseball fields, 14 basketball courts, 12 tennis courts, 4 sand volleyball courts 21 soccer fields, 8 fishing areas, 19 biking/walking trails, 2 nature trails, 5 woodland areas, an in-line hockey court and a disc golf course. Newly added features include a splash pad and a skate park.

The annual budget serves as the foundation for the District's financial planning and control. The District strives to identify operating efficiencies coupled with sound financial practices and the pursuit of alternative revenue opportunities to keep the District in a financially healthy state.

Departmental budget workshops provide the basis for building the annual budget. The community's parks and recreational needs, determined from various public feedback instruments, are discussed by each department in an open forum with the Executive Director and Deputy Director who together assess the requests while compiling pertinent data. Together they work with the Superintendent of Finance to determine the financial impact and arrive at management's recommendation for the next fiscal year's budget expenditures. The Board of Commissioners review the findings and ultimately vote to adopt the final budget no later than the May park board meeting of the new fiscal year.

From the adopted budget, a budget appropriations ordinance is prepared and approved no later than 60 days after the beginning of the fiscal year. The budget is prepared by fund, department and activity. Appropriated budget at the fund level establishes the threshold

by which expenditures cannot legally exceed the appropriated amount. Department heads may request transfers of budget appropriations at the department and activity level; however, the transfer must be approved by the Board of Commissioners.

### **Factors Affecting Economic Condition**

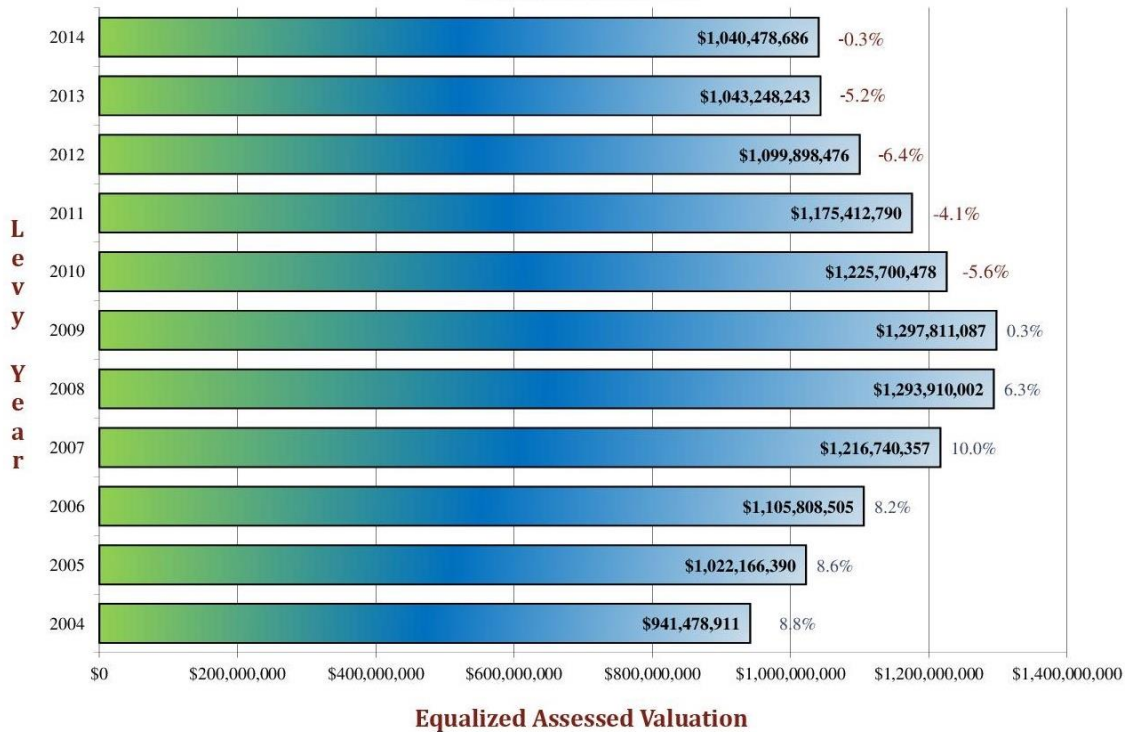
The information presented in the financial statements is perhaps best understood when considered from the broader perspective of the specific environment within which the Woodridge Park District operates.

**Local Economy** - Most of the District is located in DuPage County (96% of the total equalized assessed valuation (EAV)) which has been identified as one of the top growth areas in the country. For the past several years declining housing values, restrictive credit markets, slowed consumer markets and rising unemployment has contributed to an economic slowdown in our local economy, as well as the county, state and national economies. This trend is beginning to reverse at a local level as evidenced by some major economic indicators recorded for DuPage County in 2014 compared to 2013. DuPage County sales tax receipts for the third quarter of 2014 show a 3.3% increase over that recorded in the third quarter of 2013. Additionally, the unemployment rate for DuPage County declined 36% to 4.2% in December 2014 from 6.6% reported in December 2013. The median home price in DuPage County increased by 7.8% in 2014 to \$235,000 from \$218,000 reported for the same period in 2013 while the number of closed home sales decreased slightly during the same time frame. The District also extends into Will County (4% of the total EAV) also identified as a top growth county in Illinois. Similar results of both the economic slowdown over the past several years and early signs of recovery are apparent in Will County statistics as well. Will County sales tax receipts for the third quarter of 2014 show an 8.8% increase over that recorded in the third quarter of 2013. The unemployment rate for Will County declined 35% to 5.5% in December 2014 from 8.5% reported in December 2013. The median home price in Will County increased by 1.5% in 2014 to \$173,500 from \$171,000 reported for the same period in 2013 while the number of closed home sales increased slightly during the same time frame.

The chart below details the District's EAV over the last 10 years.

## Assessed Valuation History

% Change from Prior Year



The District has experienced an average EAV increase of 1.2% over the 10 year period. The economic downturn is evident in the results for levy years 2013, 2012, 2011 and 2010. A decline in EAV began in levy year 2010 with a 5.6% decrease over EAV of 2009. The results for levy year 2011 and 2012 continued the declining trend. The trend began to turn around with an EAV decrease for 2013 of 5.2% over EAV of 2012 and continued recovery is shown in 2014 with a decline of only 0.3%. Declining EAV may be influenced by factors such as declining housing prices and foreclosures or the loss of a major taxpayer in the area. For the District, a major factor effecting fluctuation in the District's EAV is new construction. Residential building permits issued by the Village of Woodridge have decreased from 91 issued at an approximate construction value of \$43,379,977 in 2005 to 29 issued at an approximate construction value of \$8,010,000 in 2014; however, we have begun to see economic recovery in this area. Only 9 residential building permits were issued in 2012. The number increased to 20 in 2013 and then to 29 issued in 2014, representing a 222% increase from 2012.

The Village has seen development growth over the past two years in three major sectors: retail, industrial/office and residential. In 2014, three major residential subdivisions were approved including a 149 single family development that is currently under construction. Retail development in 2014 included the opening of a new ArtVan Furniture store, a 68,000 square foot retail space. Additional retail developments include several restaurant remodeling ventures and occupancy of formerly vacant retail space. The industrial sector has shown positive strength in 2014 as well with the completion of Phase 2 in the Union

Pointe Business Park and commencement of Phase 3. This activity also brings new jobs to the area further boosting our local economy.

**Long-term Financial Planning** – The District’s goal in long-term financial planning is to provide a framework for effective decision-making and efficient allocation of financial resources. The challenge of preparing for all future events and unexpected market changes centers upon proper cash flow planning.

The Woodridge Park District believes sound financial management principles require that sufficient funds be retained by the District to provide a stable financial base at all times in order to mitigate current and future risks and to ensure stable tax rates. The District follows an unassigned minimum fund balance policy. The policy requires the District to maintain unassigned fund balance equal to 3 months average operating expenditures (excluding unusual one-time material expenditures) for the General Fund and the Recreation Fund plus 1 month’s average operating expenditures for the Aquatics Fund.

The District maintains a 5 year Comprehensive Financial & Capital Development Plan. In 2009, a comprehensive needs assessment study of the District’s recreational programs, services, facilities and parks was completed. The process solicited the community’s input in determining the District’s service, recreational and capital needs for the next five years. Public focus groups, stakeholder interviews, and a comprehensive community survey were used to gain valuable community input to assist the Board of Park Commissioners in developing long term strategic initiatives which will be incorporated in the next 5 year Comprehensive Financial & Capital Development Plan.

Facility renovation and capital equipment replacements are tracked through the Capital Replacement Plan. This Plan details the expected useful life and replacement cost of capital items and is updated annually, coordinating with the budget process, to maintain the District’s current facilities and equipment in optimal condition.

In February 2010, Standard & Poor’s assigned the District its ‘AA’ rating and stable outlook for general obligation tax limited park bonds and ‘AA-’ and stable outlook for debt certificates. These ratings are reflective of expected continued strength in the District’s tax base and favorable debt profile. Standard & Poor’s periodically reviews its credit ratings as part of a routine surveillance process, drawing on audits and other disclosure documents for updated information, as well as conversations with the issuers themselves. In 2015 the District was successfully reviewed by Standard & Poor’s for general obligation tax limited park bonds maintaining the ‘AA’ rating and stable outlook. Early in 2013, again in 2014 and most recently in 2015 the District was successfully reviewed by Standard & Poor’s for debt certificates maintaining the ‘AA-’ rating and stable outlook.

Forming partnerships through intergovernmental agreements with local schools and others to share facilities and other resources has enabled the District to expand services while maintaining a stable tax rate.



The District seeks alternate revenue sources to maximize the use of tax revenue for capital projects whenever possible. Grant revenue enhances the quality of each project to better service the community and enables the District to embark on additional capital improvements in an expedited manner without placing an additional tax burden on the residents. Grants routinely targeted for applications include the Open Space Land Acquisition & Development grant (Illinois Department of Natural Resources), the Community Development Block Grant(s) (Housing & Urban Development) and the Park and Recreational Facility Construction Grant (Illinois Department of Natural Resources).

### **Major Initiatives –**

Community feedback from the 2009 Needs Assessment Survey identified a need to provide additional indoor programming space to increase and improve recreational and fitness opportunities in Woodridge. This need combined with an opportunity to take advantage of various financial incentives prompted the District to embark on a planning initiative in 2012 to assess the potential development of an Athletic Recreation Center (ARC). In 2012 a comprehensive feasibility study was completed at the request of the



Board of Park Commissioners which included marketing analysis of various programs and spaces proposed at the facility, preliminary estimated site development costs, preliminary building construction and equipment costs, potential site locations, utilization rates of programmed spaces and preliminary estimated operational and program revenue and expense projections. The Board of Park Commissioners accepted the results of the study that deemed the proposed facility could operate in a self-sufficient and profitable manner exclusive of debt service without any reliance on any subsidies from other existing District funds. At that time, the Park Board authorized staff to further assess the site location options and solicit a proposal to provide preliminary architectural / engineering consulting services to prepare conceptual site master plans, conceptual facility floor plan layouts and refine costs specific to identified location options. Of the two sites under consideration, the Board of Commissioners chose the northeast corner of 83rd Street and Janes Avenue located within the Janes Avenue Tax Increment Financing (TIF) District.

Both the Village of Woodridge and Woodridge Park District Boards passed resolutions approving an Intergovernmental Agreement pertaining to the acquisition of property commonly referred to as “Janes Plaza Shopping Center” located at the northeast corner of

Janes Avenue and 83rd Street. The agreement establishes various parameters and responsibilities of both agencies pursuant to the potential acquisition of property.

The Village of Woodridge Board passed an ordinance in December 2013 authorizing the approval of a settlement agreement for the acquisition of the Janes Plaza Shopping Center. TIF funds totaling \$2,000,000 have been committed for the acquisition, preparation of property and development of the recreation center. Subsequently, the District Board of Park Commissioners authorized staff to enter into contract agreements to provide architectural services and construction management services for the design and construction of the proposed Athletic Recreation Center. Two open houses were held to update residents and seek feedback on the architectural schematic design drawings and planning updates for the proposed ARC.

The ARC is a two story 76,291 square feet facility, to include a future addition of approximately 6,900 square feet master planned for an additional multi-purpose court pending award of a grant or planned as a future building addition. The final design of the lower level includes a multi-court gymnasium sized to one (1) high school size (50' x 84') basketball court which can be converted to two (2) junior high size (50' x 74') courts or three (3) volleyball courts or three (3) badminton courts, an artificial turf field (120' x 180'), facility administrative offices, check-in desk, locker/toilet room facilities, warming kitchen/concession space, storage, utility/mechanical area, and multi-purpose rooms that can be used for general recreation programming and also accommodate social services. The upper level includes an elevated multi-lane walking/jogging track (8 laps = 1 mile) surrounding the athletic indoor turf field, health and fitness exercise area to accommodate cardio, selectorized and weight training equipment, a group fitness/aerobics room, and additional rest rooms.

The District was awarded an Illinois Park & Recreational Facility Construction (PARC) grant totaling \$2,500,000 through the State of Illinois to help fund the project. The PARC grant program was created by Public Act 096-0820 to provide grants to be disbursed by the Illinois Department of Natural Resources (IDNR) to eligible local governments for park and recreation unit construction projects. A park or recreation unit construction project means the acquisition, development, construction, reconstruction, rehabilitation, improvements, architectural planning, and installation of capital facilities consisting of but not limited to: buildings, structures, and land for park and recreation purposes, open spaces and natural areas.

The District received official notice in March 2015 from the IDNR suspending the PARC grant previously awarded to the District in October 2014. This notice comes in response to Governor Rauner's Executive Order #15-08 directing all state agencies to not let, award, or enter into any contract or grant that obligates the expenditure of state funds until July 1, 2015. At this time the status of the grant remains in suspension. The Board of Commissioners voted unanimously to move ahead with the project after establishing an aggressive planning and construction schedule to bid the project during late winter of 2014 and spring of 2015 to take advantage of the ideal construction bidding environment, minimize potential construction cost escalation, finalize financing to take advantage of

low interest rates, and start construction during the ideal construction season. The District was successful in securing all contracts within the original project budget and commencement of construction began in April 2015.



Now that all contracts have been approved, the District's construction manager is updating the project schedule in order to expedite construction to make up for project delays caused by inclement weather, grant notifications and unsuitable soil remediation efforts. The facility is scheduled to open in January 2017.

The District is also pleased to report that the Illinois Environmental Protection Agency Bureau of Water notified the District that another grant was approved for \$362,583 to offset costs related to best management practices for the proposed permeable paver parking lot.

Funding of the project is based upon a split sale for the issuance of debt certificates in two phases. The District went to market on the phase 1 financing for the ARC on April 30, 2014 and reported the sale of its Debt Certificates at an average interest rate of 3.94%, which includes all costs of issuance over the 20 year retirement duration, with yields to investors ranging from 0.65% to 4.10%. Priced with a rating of AA- with a stable outlook from Standard & Poor's, the sale resulted in net proceeds of \$9,860,314 at closing on May 15, 2014. The District went to market again for the phase 2 financing for the ARC on August 19, 2015 and reported the sale of its Debt Certificates at an average interest rate of 4.28%, which includes all costs of issuance over the 20 year retirement duration, with yields to investors ranging from 3.02% to 3.92%. Priced with a rating of 'AA-' with a stable outlook from Standard & Poor's, the sale resulted in net proceeds of \$7,003,972 at closing on September 3, 2015.

The District is party to an intergovernmental agreement with the Village of Woodridge for a 50% ownership stake in a 44 acre parcel of land currently known as Town Centre. The Village issued debt to purchase the parcel with the District agreeing to repay the Village its proportional share of costs, over time, for the purchase of the property and legal services utilized to acquire the property. An intergovernmental agreement stipulates the details of the District's debt obligations, future planning initiatives for development of the property and future maintenance responsibilities.



The Village of Woodridge and Woodridge Park District officially adopted a Town Centre Master Plan in August 2014. The Town Centre Master Plan identifies land uses and conceptual site plans for the Town Centre area. The intent of the Plan is to provide both the Village and Park District with a community supported concept that further strengthens the Town Centre as a community focal point. Successful development of the

Town Centre Master Plan was made possible through the participation of residents, property owners, and other community stakeholders. The Plan will serve as a blueprint as funds become available to guide future decisions on improvements that will further enhance the quality of life for its residents through nature, open space, recreation and civic uses. For now, the site will continue to serve the needs of the community as it has for the last 40 years providing open space and civic uses for the annual Woodridge Jubilee, leisure activities, sporting events and a place to simply enjoy nature.

The District is committed to providing accessibility to buildings and facilities by individuals with disabilities under the Americans with Disabilities Act (ADA) of 1990. A recently completed ADA transition plan was prepared to identify and remove accessibility barriers within the District. Through an intergovernmental agreement, the District, along with ten neighboring park districts, created a special recreation association through the formation of the South East Association for Special Parks and Recreation (SEASPAR). Each year our staff works cooperatively through SEASPAR to offer persons with disabilities access and inclusion to all recreational programs and facilities.

In an effort to provide parks and facilities for people of all abilities, the District developed a Universal Barrier Free designed park at Forest Glen Park in 2010. The development, partially funded through a grant in partnership with the Kellogg Foundation, includes full accessibility to the park site, playground equipment, park shelter and furnishing, raised sensory garden, interactive water feature and park amenities. Initiatives planned for 2014 included ADA enhancements to baseball fields at 63<sup>rd</sup> Street Park but have been postponed due to regulatory agency disruptions.

Construction of a new maintenance cold storage facility as well as increasing the parking spaces at the Orchard Hill Park / Cypress Cove Family Aquatic Park site are two projects completed



in 2014. The parking lot expansion project added 105 additional spaces for



Cypress Cove patrons. The new 4,900 square-foot

maintenance cold storage building serves as an additional housing facility for maintenance equipment and is located just south of the existing maintenance facility.

The District's Five Year Comprehensive Capital Development Plan includes the development of new aquatic features at Cypress Cove Family Aquatic Park every few years to enhance the overall aquatic experience for visitors of all ages and abilities. Enhancements for the 2014 season focused on maintenance of capital items and included staining of





the exterior of the buildings. The District experienced a decrease in attendance and revenue at Cypress Cove for the 2014 season heavily influenced by cooler summer temperatures than the 2013 season. The 2014 annual attendance decreased to 85,204 patrons from 87,910 patrons in 2013, a decrease of 3%. Daily admissions revenue decreased .1% in 2014 over that recorded in 2013. Pass sales revenue showed a decrease of 8% in 2014 over that recorded in 2013. Co-op arrangements with two surrounding park districts continue to be a positive influence on annual pass sales however lagging pass sales seemed to be influenced by poor weather conditions experienced in 2013. Season pass rates remained the same in 2014 as in 2013 with a small increase in daily admission rates for 2014 that did not have a positive impact on season revenue.

As part of the Board of Park Commissioners long standing commitment to provide a diversified system of safe, accessible and well-maintained parks, the District completed many capital improvement projects in 2014. Among the major park enhancements were



erosion control consisting of stream bank stabilization at Caddie Corner Park. In an effort to provide safe and enjoyable winter recreation activities, the District purchased two portable ice rinks that were installed at Orchard Hill Park. These ice rinks provide the residents with an alternative to winter skating on our lakes and ponds which are subject to strict

safety provisions and do not offer a substantial amount of usage during the winter months. One rink is reserved for open skating while the other is reserved for hockey play.



These planned improvements combined with the quality of all parks within the District resulted in the District receiving a 94% satisfaction rating of good to excellent for the quality of all parks as determined from the results of the 2009 Needs Assessment Survey.

Village Greens of Woodridge, a 115 acre, 18-hole golf course was purchased by the Village of Woodridge through referendum in 1972 to provide outdoor recreation, open space and flood control facilities for the village. The golf course is managed by the District through an intergovernmental agreement that has been in place since



1997. In August 2012, the District was informed of plans by the Village for the evaluation of land-use options for the parcel and that the Village was weighing the potential financial investment needed to improve and maintain the golf course into the future. The District responded with a five-year strategic plan, the result of efforts by park

district staff to “facilitate a clear vision for the highest and best use of our municipal golf course and to structure the optimum management model to ensure that a valuable recreation amenity can be provided to the citizens on a basis that is fiscally self-sustaining.” Through vigilant analysis and far-reaching community input, supporting the effort to maintain open space for recreational purposes, the finalization of a long-term lease agreement between the two governmental bodies was completed in 2013. The agreement permits continued management of the golf course by the Woodridge Park District with the District responsible for all debt issuance and for any financial losses or gains of the golf course for the 25 year duration of the lease.



FootGolf, which is a cross between golf and soccer, is a newly developed sport. It’s played by kicking a soccer ball on a golf course with the objective of getting the ball into an oversized hole to score. Rules of play are similar to those of golf. Village Greens of Woodridge began offering tee times for FootGolf early in 2014 and also offering group outings and FootGolf events. The sport is continuing to gain popularity and

is now being offered at a variety of golf courses in the area.

A major capital project undertaken at Village Greens is the replacement of the course irrigation system. To date, phase one of the project, consisting of replacing the pump house and its’ components, has been completed at an estimated cost of \$430,500. Phase two consisting of the replacement of the pipes and sprinkler heads throughout the course and is estimated at \$1,200,000. Phase two is not yet scheduled but will likely take place within 3-5 years.

The Woodridge Park District applied for and received a grant for 10 sets of children’s golf clubs from the National Recreation and Park Association in 2010. The grant was contingent upon the clubs being available for youth to be able to use free of charge while participating on our premises. Village Greens Golf Course expanded upon this idea and created the 1,000 First Swings Program, an initiative allowing any child who wants to try golf to obtain a free bucket of range balls when an adult accompanies them to our course. The program initially challenged staff to introduce 1,000 children to the game of golf. Since then the program has exceeded expectations with over 3,000 participants. Each year this program gains popularity, recently achieving international exposure through national trade publications and blogs and being used by some as a model for junior golf initiatives nationwide.

The Woodridge Park District is proud to support Boy Scouts of America and the Eagle Scout designation. Eagle Scout is the highest rank attainable in the Boy Scouting program. To achieve Eagle Scout, a boy must plan, develop, and lead a service project (the “Eagle Project”) that demonstrates both leadership and a commitment to duty. Two Eagle Scout Projects are currently in progress at Village Greens Golf Course, one consisting of construction of wood duck nesting boxes and the other a vermicomposting project. One candidate is constructing 4-



5 wood duck nesting boxes and will be installing them around various bodies of water throughout the course to provide homes for this threatened species. The other candidate is constructing 3-4 worm bins to house between 20,000 – 40,000 red wiggler composting worms at full production. The worms will be eating the leftover scraps from our Food and Beverage operation as we work towards our goal of zero waste, and the resulting vermicomposting/castings will be used to produce Actively Aerated Compost Tea as a fertilizer product to be used throughout our grounds.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Woodridge Park District for its comprehensive annual financial report for the fiscal year ended April 30, 2014. This was the fifth consecutive year that the District has achieved this prestigious award.

A Certificate of Achievement is valid for a period of only one year. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

A Certificate of Achievement is a prestigious national award that recognizes a government for publishing an easily readable and efficiently organized CAFR that satisfies both generally accepted accounting principles and applicable legal requirements.

The District earned a Joint Distinguished Agency Award from the Illinois Association of Park Districts and the Illinois Park and Recreation Association in 1993 and was recertified in 1999 and again in 2004. In September 2010, the District was evaluated for the 4<sup>th</sup> time through the Distinguished Park and Recreation Accreditation process and was again recognized as an Illinois Distinguished Accredited Agency. The goal of the Illinois Distinguished Accreditation program is to improve the delivery of recreation services to the residents of Illinois through a voluntary comprehensive evaluation process which leads to an improved quality of life for Illinois residents and recognizes those agencies that provide this quality service. The Woodridge Park District is pleased to be recognized with this distinction of excellence and to be recognized as an Illinois Distinguished Accredited Agency.

The District is audited and rated on their loss control program which ultimately affects the cost of property and casualty insurance. For 2014, Park District Risk Management Agency continued to honor the District with a Level 'A' Accreditation Loss Control Program Award and a \$1,500 cash award which was used to enhance safety programs at the District.

Cypress Cove Family Aquatic Park maintains high standards for safety and lifeguard training. Our lifeguards received an overall StarGuard 4 Star Award for 2014. The overall ranking is achieved based on the results of 3 StarGuard audits during the season.

Our overall score includes two 4 Star result and one 5 Star results which is the highest award achievable.



In 2010 the Woodridge Park District was presented the Earth Flag award in recognition of the district's commitment to environmental stewardship. The Glen Ellyn- based conservation group SCARCE (Schools and Community Assistance for Recycling and Composting Education) created the Earth Flag award to recognize public entities that show a commitment to

making eco-friendly choices and to educating employees and the public about reducing waste, recycling, and conserving resources. Since then, a variety of "green" efforts are initiated by the District each year to continue awareness. Park paths are resealed, when practical, utilizing a soybean-based sealcoat system. This eco-friendly product is bio-based and contains no petroleum, making it a uniquely sustainable alternative designed specifically to maintain and preserve asphalt pavements. Additionally, the product is cost effective, reduces moisture penetration, and it is carbon negative. Each year used athletic shoes are donated by area residents. The shoes collected are sent to Nike Corporation and ground into surfaces used for playgrounds, track and field and basketball courts as a part of their Nike Go Places program. Our Golden Years members participated in the Medicine Bottles for Malawi project in 2014. Empty prescription bottles were collected and sanitized to send to Malawi, Africa. Medical pharmacies and hospital facilities in Malawi often find themselves with nothing except torn pieces of paper in which to wrap medicine for their patients.



The District proudly partners with the Woodridge Rotary Club and many other community organizations to hold its annual recycling extravaganza at Cypress Cove Family Aquatic Park. The organizations collect a wide variety of recyclable items, working to keep reusable or unsafe materials out of landfills.

The Woodridge Park District is fortunate to have a professional and dedicated Board of Commissioners and staff leadership team who are committed to serving the residents of our community and continually support the highest standards of professionalism and sound financial practices. We sincerely appreciate the contributions of the staff of the Finance Department for their attention to detail and standards of quality that make this financial presentation superior. Finally, we wish to thank the staff of Sikich LLP for their insight in directing our audit and financial presentation.

Respectfully submitted,

Michael T. Adams  
Executive Director

Joan B. Larsen  
Superintendent of Finance & Personnel



**INDEPENDENT AUDITOR'S REPORT**



1415 W. Diehl Road, Suite 400  
Naperville, Illinois 60563

630.566.8400 // [www.sikich.com](http://www.sikich.com)

Certified Public Accountants & Advisors  
*Members of American Institute of Certified Public Accountants*

## **INDEPENDENT AUDITOR'S REPORT**

The Honorable President  
Members of the Board of Park Commissioners  
Woodridge Park District  
Woodridge, Illinois

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Woodridge Park District, Woodridge, Illinois (the District) as of and for the year ended April 30, 2015 and the related notes to financial statements, which collectively comprise the Woodridge Park 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 District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Woodridge Park District, Woodridge, Illinois as of April 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then 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 other required supplementary information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements as a whole. The introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

We also have previously audited, in accordance with auditing standards generally accepted in the United States of America, financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the District as of and for the year ended April 30, 2014, which were not presented with the accompanying basic financial statements, and we expressed unmodified opinions on those basic financial statements. Those audits were conducted for purposes of forming an opinion on the basic financial statements as a whole. The balance sheets, statements of net position, schedules of revenues, expenditures (expenses) and changes in fund balance (net assets) - budget and actual for each fund with comparative actual are presented for purposes of additional analysis and is 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 2014 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those 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 financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements from which it has been derived.

A handwritten signature in black ink that reads "Silich LLP". The signature is written in a cursive, flowing style.

Naperville, Illinois  
September 10, 2015

**GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED APRIL 30, 2015**

As management of the Woodridge Park District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended April 30, 2015

### **Financial Highlights**

In 2012, the District embarked on a planning initiative to assess the potential development of an Athletic Recreation Center (ARC). This project is now underway and scheduled for completion in January 2017. The first phase of financing was completed in fiscal year 2015 and the second phase in fiscal year 2016. To that end the District has shown a steady reduction in bonded debt of the past two years in anticipation of financing the ARC project. As well, management, anticipating the need for financing alternatives and start-up costs associated with the ARC, has chosen to retain fund balance, when prudent, to accomplish the goal set forth at the onset of the project which was to finance development within the District's existing financial resources and without the need of a referendum to seek additional property tax increase. As this project comes to fruition the District will likely experience a planned decrease in fund balance.

The assets and deferred outflows of resources of the Woodridge Park District exceeded its liabilities and deferred inflows of resources by \$18,441,856 (total net position) as of April 30, 2015 representing an increase of \$1,138,184, or 6.6%, over the year ended April 30, 2014. The increase primarily reflects investment in capital assets net of depreciation increasing net position \$1,306,915 or 9.3% from that reported at April 30, 2014. Construction in progress, most notably the ARC, accounted for 80.6% of the total increase while the remainder is primarily attributable to projects begun in prior years and completed in fiscal year 2015. A substantial increase in cash and investments totaling \$8,911,057 for the year ended April 30, 2015 is partially offset by a substantial increase in the District's long term liabilities which totaled \$8,574,453 at April 30, 2015, resulting in an increase in net position of \$336,604 or 1.95% from that reported at April 30, 2014. This fluctuation is primarily attributable to first phase of financing for the ARC. Debt certificates were sold resulting in cash flow of \$9,860,344. Long term liabilities increased \$9,580,000 as well from the sale of the debt certificates. With only minimal construction on the ARC taking place during the fiscal year, much of the cash remains on hand invested in fixed term CD's. Long term liabilities were also reduced by the expiration of general obligation bonded debt along with scheduled payments on outstanding debt partially offset by an increase in a loan outstanding resulting in a net reduction totaling \$1,380,000.

Revenues remained consistent with only a 1.9% increase in property taxes. While experiencing declining equalized assessed valuation, the District has increased the tax levy slightly to assure that amenities to residents are maintained at a high level. Charges for services were also stable. Expenses increased \$669,054 with interest expense responsible for the majority of that increase. Interest expense on the Series 2014 Debt Certificates was primarily responsible for the increase.

Unrestricted net position represents monies readily available to meet the District's ongoing financial obligations to citizens and creditors. Overall, unrestricted net position totaled \$2,715,862 at April 30, 2015, a decrease of \$226,225 or 7.7% from \$2,942,087 reported at April 30, 2014. The District's

business activities are responsible for 18% of this decrease or \$41,142. A comparatively cool and rainy summer season resulted in disappointing admissions revenues for the District's aquatic facility.

At April 30, 2015, the Woodridge Park District reported a total fund balance for governmental funds of \$12,283,440, an increase of \$8,914,928 from April 30, 2014. This is primarily the result of phase one financing of the Athletic Recreation Center which produced cash flow totaling \$9,860,344 in 2015. This was offset by modest construction costs during the fiscal year. At April 30, 2015 fund balance attributable to the ARC project totaled \$8,829,375 or 98.7% of the increase in net position. Other notable fluctuations in fund balance include a decrease in fund balance assigned to capital projects totaling \$469,145 comprised of expenditures for capital projects completed during the year for which funding was secured in a prior fiscal year. An increase of \$101,132 in fund balance assigned to the Recreation Fund as well as an increase in unassigned fund balance in the General Fund totaling \$272,681. These increases are comprised of a variety of operational variances and are discussed in subsequent sections.

## **Overview of Financial Statements**

Management's discussion and analysis is intended to serve as an introduction to the District's basic financial statements. These basic financial statements are comprised of three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to basic financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

**Government-wide Financial Statements** - The government-wide financial statements are designed to provide readers with a broad overview of the Woodridge Park District's finances, in a manner similar to a private-sector business. The government-wide financial statements include the statement of net position and the statement of activities.

The statement of net position presents information about all of the District's assets and liabilities. The difference between assets and deferred outflows and liabilities and deferred inflows is reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the net position of the District changed during the current fiscal year. Changes in net assets are reported in the statement of activities when the underlying event occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement even though the resulting cash flow may be recorded in a future period.

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from the functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The business-type activity of the District is an aquatic center.

The government-wide financial statements include only the activities of the Woodridge Park District. The District has no component units.

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

**Fund Financial Statements** - Fund financial statements are designed to demonstrate compliance with finance-related requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

Governmental funds account for essentially the same information reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term financial resources and fund balances. Such information may be useful in evaluating the financing requirements in the near term.

Since the governmental funds and the governmental activities report information using the same function, it is useful to compare the information presented. Because the focus of each report differs, reconciliation is provided in the fund financial statements to assist the reader in comparing the near-term requirements with the long-term needs.

The General, Recreation and Debt Service Funds are categorized as major governmental funds. The Enterprise Fund is categorized as a proprietary fund.

The District adopts an annual appropriated budget for each of its governmental and proprietary funds.

The basic governmental fund financial statements can be found on pages 7-10 of this report. The basic proprietary fund financial statements can be found on pages 11-13. The fiduciary fund financial statement is on page 14.

**Notes to Basic Financial Statements** - The notes to basic financial statements provide additional information that is essential to a full understanding of the data provided in the basic financial statements. The notes to basic financial statements can be found on pages 15 - 37 of this report.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Woodridge Park District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$18,441,856 at the close of fiscal year 2015. By far the largest portion of the District's net position reflects its investment in capital assets (park buildings and furnishings, pools, parks, and equipment). The District uses these assets to provide services to the users of the District; consequently, these assets are not available for future spending. The following presentations provide a comparative summary of net position and changes in net position for fiscal years ended April 30, 2015 and 2014:



**Woodridge Park District  
Net Position  
April 30, 2015 and 2014**

	Governmental Activities		Business Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 19,354,950	\$ 10,257,451	\$ 391,201	\$ 430,576	\$ 19,746,151	\$ 10,688,027
Capital assets	24,046,233	22,669,292	2,804,793	3,222,642	26,851,026	25,891,934
Deferred outflows of resources	3,275	6,550	-	-	3,275	6,550
<b>Total assets and deferred outflows of resources</b>	<b>43,404,458</b>	<b>32,933,293</b>	<b>3,195,994</b>	<b>3,653,218</b>	<b>46,600,452</b>	<b>36,586,511</b>
Current liabilities	887,824	724,044	309,775	307,978	1,197,599	1,032,022
Long-term liabilities	20,601,592	12,027,139	-	-	20,601,592	12,027,139
Deferred inflows of resources	6,359,405	6,223,678	-	-	6,359,405	6,223,678
<b>Total liabilities and deferred inflows of liabilities</b>	<b>27,848,821</b>	<b>18,974,861</b>	<b>309,775</b>	<b>307,978</b>	<b>28,158,596</b>	<b>19,282,839</b>
<b>Net position:</b>						
Invested in capital assets	12,496,995	10,772,231	2,804,793	3,222,642	15,301,788	13,994,873
Restricted for:						
Debt service	31,689	22,706	-	-	31,689	22,706
Retirement	56,883	81,918	-	-	56,883	81,918
Insurance	7,466	6,036	-	-	7,466	6,036
Audit	680	955	-	-	680	955
Special recreation	91,688	57,731	-	-	91,688	57,731
Specific purpose-developer donations	134,647	96,213	-	-	134,647	96,213
Working cash	101,153	101,153	-	-	101,153	101,153
Unrestricted	2,634,436	2,819,489	81,426	122,598	2,715,862	2,942,087
<b>Total net position</b>	<b>\$ 15,555,637</b>	<b>\$ 13,958,432</b>	<b>\$ 2,886,219</b>	<b>\$ 3,345,240</b>	<b>\$ 18,441,856</b>	<b>\$ 17,303,672</b>

A portion of the Woodridge Park District's net position (2.3%) represents restricted assets which are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$2,715,862, may be used to meet ongoing obligations to residents and creditors.

For more detailed information, see the Statement of Net Position (page 4)

**Woodridge Park District  
Changes in Net Position  
Years Ended April 30, 2015 and 2014**

	Governmental Activities		Business Activities		Total	
	2015	2014	2015	2014	2015	2014
<b>Revenues</b>						
Property taxes	\$ 6,208,807	\$ 6,090,599	\$ -	\$ -	\$ 6,208,807	\$ 6,090,599
Charges for services	1,166,936	1,152,374	1,007,742	1,022,247	2,174,678	2,174,621
Operating grants & contributions	450	1,468			450	1,468
Capital grants & contributions	50,372	35,385	-	-	50,372	35,385
Other	137,710	83,354	289	295	137,999	83,649
<b>Total revenues</b>	<b>\$ 7,564,275</b>	<b>\$ 7,363,180</b>	<b>\$ 1,008,031</b>	<b>\$ 1,022,542</b>	<b>\$ 8,572,306</b>	<b>\$ 8,385,722</b>
<b>Expenses</b>						
General government & recreation	\$ 4,857,912	\$ 4,865,669	\$ 1,467,052	\$ 1,388,193	\$ 6,324,964	\$ 6,253,862
Interest	1,109,158	511,206	-	-	1,109,158	511,206
<b>Total expenses</b>	<b>\$ 5,967,070</b>	<b>\$ 5,376,875</b>	<b>\$ 1,467,052</b>	<b>\$ 1,388,193</b>	<b>\$ 7,434,122</b>	<b>\$ 6,765,068</b>
<b>Change in net position</b>	<b>\$ 1,597,205</b>	<b>\$ 1,986,305</b>	<b>\$ (459,021)</b>	<b>\$ (365,651)</b>	<b>\$ 1,138,184</b>	<b>\$ 1,620,654</b>
Net position at beginning of year	\$ 13,958,432	\$ 11,972,127	\$ 3,345,240	\$ 3,710,891	\$ 17,303,672	\$ 15,683,018
<b>Net position at end of year</b>	<b>\$ 15,555,637</b>	<b>\$ 13,958,432</b>	<b>\$ 2,886,219</b>	<b>\$ 3,345,240</b>	<b>\$ 18,441,856</b>	<b>\$ 17,303,672</b>

**Governmental Activities** - Governmental activities increased the District's net position by \$1,597,205 in 2015 representing an increase of 11% over that reported in 2014. The increase in net position is most notably attributable to capital outlay. Expenses that meet the criteria defined as capital assets are capitalized and reported net of depreciation to arrive at net position. In 2015, capital outlay for governmental activities totaled \$2,052,737. Notable items include a parking lot addition at Orchard Hill Park totaling \$597,097, a cold storage building totaling \$481,189 and construction in progress for the ARC totaling \$1,052,732.

Also contributing to the change in net position is the change of revenues net of expenses for the fiscal year. Total revenues reported an overall increase of \$201,095. Property tax revenue increased \$118,208 or 2% in 2015 from that recorded in 2014. With declining equalized assessed valuation (EAV), sluggish new construction in the community but stable service expectations, the District recognized the need to increase the tax rate for levy year 2014 which represents taxes collected in fiscal year ended April 30, 2015. Charges for services remained consistent with an increase of \$14,562, or 1%, in 2015, reflecting a stable programming agenda as well as continued patron satisfaction with programming choices. Capital grant revenue received in 2015 represents amounts received for erosion control projects, a continuance of projects for which grants were awarded from the Illinois Environmental Protection Agency and DuPage County in 2014. Other revenue includes investment income which increased \$33,126 in 2015 due to the investment of financing sources collected but not expended for construction of the Athletic Recreation Center.

Total expenses recorded in 2015 for general government and recreation increased \$590,195 or 11%, from that recorded in 2014. General expenses decreased \$7,757 in 2015, representing a .2% decrease from 2014, reflecting the District's commitment to expense containment in light of the economic downturn, stress on EAV and need for fund balance containment in order to successfully launch the

Athletic Recreation Center. Interest expense increased \$597,592 or 117% in 2015 from that reported in 2014. New debt service for phase one of the ARC financing is attributable to an increase of \$240,086 in 2015. Additionally, an increase in accrued interest, reported as expense to determine net position, increased interest expense \$116,936 in 2015 over that reported in 2014 which is primarily attributable to the Series 2014 Debt Certificates for phase one financing of the ARC. The interest payment schedule on the Towne Centre land acquisition loan called for \$254,345 more in interest in 2015 than that paid in 2014. The payment schedule was structured in this manner to allow the District to maintain cash flow for total debt service needs by accelerating and deferring payment of interest within the repayment schedule.

**Business-type Activities** - The District's business-type activities are those for which the District charges a fee to the customer to help cover all or most of the cost of the service it provides. The business-type activities of the District consist of aquatics operations. Business-type activities decreased the District's net position by \$459,021 in 2015. Depreciation expense totaling \$437,759 accounts for 95% of the decrease in net position. Operating income (loss) before depreciation expense totaled \$(21,262) in 2015 as compared to \$71,980 in 2014, a decrease of \$93,242. Capital outlay expenses recorded in 2015 were responsible for 38% of this variance. Capital outlay totaled \$67,984 in 2015 compared to \$32,856 in 2014. The focus of enhancements in preparation for the 2014 season was on maintenance of the facility and included re-staining of the buildings, replacement of outdoor patio umbrellas as well as resolving a water leak in the lazy river. Significant expenses of this type are carefully planned for with fund balances retained over time for these purposes. Operations net of capital outlay and depreciation expense reveal a mildly successful aquatics season resulting in net operating revenue totaling \$46,722 for the year ended April 30, 2015 as compared to \$104,836 for the year ended April 30, 2014. Charges for services decreased \$14,505 or 1% in 2015, strongly influenced by weather conditions including persistent cool temperatures and rain days resulting in the pool closing for 4 of 97 operating days. The average temperature for the season was 69 degrees in 2015 as compared to 71 degrees in 2014 and 76 degrees in 2013. The 2015 annual attendance decreased to 85,204 patrons from 87,910 patrons in 2014, a decrease of 3%. Daily admissions revenue decreased .1% in 2015 over that recorded in 2014. Pass sales revenue showed a decrease of 8% in 2015 over that recorded in 2014. Co-op arrangements with two surrounding park districts continue to be a positive influence on annual pass sales however lagging pass sales seemed to be influenced by poor weather conditions experienced in 2014. Season pass rates remained the same in 2015 as in 2014 with a small increase in daily admission rates for 2015 that did not have a positive impact on season revenue. Additionally, operating expenses net of capital outlay and depreciation increased \$43,898 in 2015 over that recorded in 2014. This increase is most notably seen in compensation and wage expense. Typically, on inclement weather days the District is able to balance the reduced revenue stream with decreased compensation expense by closing the facility. That tactic was less successful in 2015 than in 2014. Overall, the District was able to successfully react to declining weather conditions and reduced revenues by curtailing expenses when practical in order to preserve net proceeds.

### **Financial Analysis of the Government's Funds**

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

**Governmental Funds** - The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing the District's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At April 30, 2015, the Woodridge Park District's governmental funds reported combined fund balances of \$12,283,440, an increase of \$8,914,928 from the prior year with the General Fund governing 87% of that fund balance. The vast majority of the fund balance in the General Fund is restricted for capital projects, most notably the construction of the Athletic Recreation Center. Phase one of the ARC financing was completed in May 2014 resulting in cash flow totaling \$9,860,314; however, the pace of the project slowed for a time due to a combination of inclement weather, grant suspension and unsuitable soil remediation efforts. At April 30, 2015 fund balance attributable to the ARC project totaled \$8,829,375. The project is now moving at a brisk pace with an anticipated completion in January 2017. The remainder of fund balance restricted for capital projects will be allocated to other projects which should be completed in the next fiscal year. Within the General Fund, \$457,563 in fund balance is assigned to capital projects in process of completion. These projects should be completed within the next fiscal year. The General Fund reports unassigned fund balance totaling \$1,264,655. Unassigned fund balance is available for spending at the discretion of the District. As a measure of liquidity, it may be useful to compare unassigned fund balance to total expenditures net of capital outlay to gain insight of the District's ability to respond to unforeseen financial happenings. Unassigned fund balance in the General Fund represents 53% of total expenditures net of capital outlay.

The Recreation Fund reports assigned fund balance of \$1,163,492 which is assigned to recreation and cannot be used for other endeavors. This fund balance is available for spending at the discretion of the District for recreation purposes. Assigned recreation fund balance represents 70% of total expenditures net of capital outlay in the Recreation Fund. The strong retention of fund balance reflects the District's decision to retain fund balance, when prudent, to accomplish the task of building the Athletic Recreation Center within the District's existing financial resources and without the need of a referendum to seek additional property tax increase.

Fund balance totaling \$392,517 is restricted for use by non-major governmental funds. These funds include liability insurance, retirement funding, special recreation and developer donations. The usage is restricted to the specific purpose intended and may not be used to fund other undertakings. Special recreation fund balance includes amounts earmarked for capital projects dedicated to providing accessibility to buildings and facilities by individuals with disabilities under the Americans with Disabilities Act (ADA) of 1990. Developer donations represent cash in lieu of parkland donations as required of land developers within the District boundaries. These amounts can be used for a limited variety of purposes such as land acquisition for park development.

**Proprietary Fund** - As noted earlier, the District's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in more detail. Total net position of the proprietary fund decreased \$459,021 for the period ending April 30, 2015. This decrease and other factors have been addressed in the discussion on business-type activities.

## **Budgetary Highlights**

The original budget adopted by the Board was not amended during the year ended April 30, 2015.

**General Fund** - In the General Fund, total revenues were under budget by \$4,688,853 for the year ended April 30, 2015. This variance is most notably attributable to grant revenue which was \$2,733,238 under budget in addition to other revenue which was under budget \$1,987,386.

The District budgeted and was awarded an Illinois Park & Recreational Facility Construction (PARC) grant for construction of the ARC totaling \$2,500,000 in October 2014. In March 2015 the District received official notice from the Illinois Department of Natural Resources suspending the PARC grant previously awarded. This notice comes in response to Governor Rauner's Executive Order #15-08 directing all state agencies to not let, award, or enter into any contract or grant that obligates the expenditure of state funds until July 1, 2015. At this time the status of the grant remains in suspension. Additionally, a grant totaling \$200,000 from the Illinois Department of Commerce and Economic Opportunity was also budgeted and awarded in fiscal year 2015 for restoration and enhancement at Lake Harriett. The District received notification early in 2015 that this grant was suspended, thereby resulting in the budget variance. A small amount was collected to reimburse for construction already completed but at this time the project is dormant with plans for additional construction and funding to be considered next fiscal year.

The District as partner in an intergovernmental agreement with the Village of Woodridge agreed to construct the Athletic Recreation Center on the site of the former Janes Plaza Shopping Center. The location had been designated a Tax Increment Financing (TIF) site by the Village. Funds held by the TIF were used to purchase the property as well as fund soil remediation efforts. A total of \$2,000,000 was budgeted as other revenue from the TIF commitment to fund construction costs of the recreation center. Since the pace of the project slowed for a time, receipt of these funds was not requested. The ARC construction is now on track and scheduled to be completed in late 2016, therefore, the District should receive this revenue in the next fiscal year.

Total expenditures for general government in the General Fund were under budget by \$20,521,156 in 2015. This budget variance most notably reflects timing of recording expenditures of budgeted capital items, such as the Athletic Recreation Center. Capital outlay expenditure variances in the General Fund result from budgeted capital development and capital replacement expenditures planned but not completed during the fiscal year. In these cases the budgeted amount is carried forward in the fund balance until the expenditure has been completed. The District's 2015 budget includes the estimated cost of the ARC capital development project totaling \$20,500,000. Construction delays resulted in recording expense totaling only \$1,052,732 for 2015. Other capital development projects budgeted but not completed include \$200,000 for enhancements at Lake Harriet for which grant funding was cancelled and \$60,000 for 63<sup>rd</sup> Street ballfield enhancements which are on hold due to slow developing negotiations with adjacent land owners. Capital equipment is budgeted for replacement according to scheduled obsolescence but not expended until necessary. In 2015, items totaling \$474,053 were budgeted but not expended. Maintenance equipment totaling \$126,000, parking lot resurfacing and asphalt resealing totaling \$103,000 and vehicles totaling \$97,000 were among the budgeted items. Other items contributing to the overall variance include an unexpected reduction in seasonal maintenance wages of approximately \$24,000 due to a variance in labor hours incurred compared to

that budgeted. A reduction in administrative wages resulted in a budget variance totaling \$14,000 primarily due to a staff member taking FMLA leave for an extended period. Tree removal due to the epidemic of the Emerald Ash Borer was budgeted \$17,000 higher than the actual cost incurred. Gasoline and oil expenses were \$16,000 less than budgeted due to positive fluctuation in price and consumption for 2015.

**Recreation Fund** - In the Recreation Fund, total revenues were under budget by \$15,150 or .9% for the year ended April 30, 2015. No material variances were noted. Charges for services were on track with budget expectations indicating that residents and patrons are largely satisfied with our program offerings and pricing structure.

Total expenditures for the Recreation Fund were under budget by \$124,068 or 7% in 2015. Compensation and wage expenditures were responsible for 64% of this variance. Staff turnover accounted for most of this variance when vacancies in positions result in expense reduction for a time until the position is filled. As well, a staff member on extended Family Medical Leave resulted in a positive budget variance. Every effort was made to contain expenses when prudent in order to retain fund balance in anticipation of opening the ARC and start-up costs associated with the opening.

**Proprietary Fund** - In the Proprietary Fund, total revenues consisting of charges for services were under budget by \$144,696 or 13% for the year ended April 30, 2015. The reasons for this have been discussed in prior comments above. Total expenses recorded were also under budget most notably in capital outlay expense which recorded a decrease of \$148,512. Compensation and wages were also under budget. The District was able to react to declining revenues by limiting planned capital expenditures and limiting staff hours when prudent.

### **Capital Assets and Debt Administration**

**Capital Assets** - The District's investment in capital assets for its governmental activities and business-type activities as of April 30, 2015, net of related debt and accumulated depreciation, amounts to \$15,301,788, and increase of \$1,306,915 over that reported as of April 30, 2014. This investment in capital assets includes land, construction in progress, buildings, park improvements, furniture and equipment, and transportation equipment with an individual asset cost in excess of \$5,000, the District's capitalization threshold. The District does not own any infrastructure assets.

The Board of Park Commissioners is committed to providing residents with a diversified system of safe, accessible and well-maintained parks. To accomplish that goal the District engaged in many capital improvement projects in 2015. Parking lot expansion at a cost of \$455,818 at Orchard Hill Park will provide needed parking for visitors to Cypress Cove Aquatic Park as well as the sports fields in that area. A cold storage building with an adjacent parking lot will house maintenance and programing equipment in a safe environment to alleviate deterioration from weather and vandalism. The total cost of that project was \$630,468. Replacement of outdoor lighting at Hobson Corner Park and Forest Glen Park to enhance tennis play and safety was completed in 2015 at a cost of \$230,107. Additionally erosion control projects are becoming more widespread and competing for available funding. Construction in progress increased to \$1,353,795 at April 30, 2015. Of that total, \$1,300,732 is attributable to construction of the Athletic Recreation Center. Both the parking lot and cold storage building projects began in the prior fiscal years and account for a net decrease in construction in

progress totaling \$536,359 for 2015. Capital asset additions for business-type activities recorded for the year ended April 30, 2015 totaled \$19,910 for replacement of patio umbrellas at Cypress Cove Family Aquatic Park. Additional information regarding capital assets can be found in note #3 to the financial statements.

**Long-term Debt** - Long-term debt of the Woodridge Park District reported in the Statement of Net Position totaled \$20,601,592 at April 30, 2015, an increase of \$8,574,453 from \$12,027,139 reported at April 30, 2014. Of the total outstanding, \$3,185,000 is comprised of general obligation bonds. Debt certificates account for \$9,780,000 and loans for \$7,062,500. Standard & Poor's has assigned the District its 'AA' rating and stable outlook for general obligation debt and 'AA-' and stable outlook for debt certificates.

The statutory debt limit is 2.875% of the District's equalized assessed valuation (EAV). EAV for levy year 2014 totaled \$1,040,478,686 resulting in a statutory debt limitation of \$29,913,762, well above the total of outstanding bonded debt. Additional information regarding long term debt can be found in note #4 to the financial statements.

In May 2014, the District sold \$9,580,000 Debt Certificates representing phase one financing for construction of the Athletic Recreation Center, producing net proceeds of \$9,860,314 at closing. The financial plan for funding the ARC calls for adequate funding from existing financial resources without the need for a referendum that would seek an additional property tax increase. To that end the District carefully timed this debt certificate sale to correspond with reductions in current debt outstanding. Reduction in general obligation bonded debt for 2015 includes the retirement of the District's Series 2012 Limited Tax Park Bonds and Series 2012A Refunding Bonds. Phase two financing comprised of the sale of \$6,620,000 Debt Certificates was completed in September 2015 producing net proceeds of an additional \$7,003,972 which will be recorded in the fiscal year ending April 30, 2016.

In July 2012 the District finalized an intergovernmental agreement with the Village of Woodridge. The agreement provides for the joint acquisition of land property referred to as the Town Centre property. The Village issued debt to purchase the parcel, with the District agreeing to repay the Village its proportional share over time based on the net present value at the time of issuance. The District recorded a loan in for its share of the debt totaling \$7,087,500 in 2013 and has made scheduled payments thereafter. The Village of Woodridge had an opportunity to refinance the debt to achieve an overall cost savings. In January 2015 the refinance was completed, however, the cost of issuance and resulting escrow needs resulted in recording additional principal on the loan totaling \$125,000. The refinance will save the District \$340,363 over the life of the bonds.

### **Economic Factors for Next Year's Budget**

The Woodridge Park District is finalizing plans for budgetary additions for the fiscal year ended April 30, 2017 to incorporate revenues and expenditures associated with management and operations for a new 76,000 square foot Athletic Recreation Center facility expected to open to the public in January 2017.

The District's 2014 EAV, totaling \$1,040,478,686, decreased .3% from that reported in levy year 2013. The District estimates a 1.15% increase of the District's total equalized assessed valuation for levy year 2015 which is based on a zero percent inflationary increase of EAV's plus new construction/growth estimated at \$12,000,000 +/- EAV. This is the first year the EAV is projected to increase since the negative impacts of the recession on the EAV were realized in 2010.

The projected increase in total EAV is primarily due to an increase in new commercial and residential construction and occupation of vacant commercial buildings. Projects in progress that will have a positive impact on the EAV include but are not limited to: Union Point Business Park Phase 3 (a 256,880 square foot Kellogg regional distribution facility), Severb Office Warehouse (41,000 square foot), Pulte Builders Timber Edge Subdivision (149 lot single family residential), Gallagher & Henry Smoder Subdivision (107 lot single family residential), Alden Foundation's Woodridge Horizon (93 unit independent living senior housing facility), and Fox Wood Estates (17 lot single family residential). The vacated Sports Authority is now occupied by Hobby Lobby and the previous 77,000 square foot Allstate call center is now occupied by Enterprise Recovery Systems. Other approved planned developments currently under consideration are the proposed Cedarhurst Assisted Living and Memory Care Facility.

The impact of an overall EAV increase may result in the tax rate being stable for fiscal year 2017. Depending on the actual percentage of EAV growth and final levy requested, the amount of property taxes assessed could increase, but is capped at .8% as determined by the consumer product index plus any new construction/growth. For fiscal year 2016, the tax rate for tax capped funds increased from .4549 to .4672 and the overall tax rate from .5966 to .6112. Based on the previous slowdown in new growth during the recession and post-recession period combined with threats of a potential two year property tax freeze imposed by the Illinois State legislature subject to approval of a bill, the District conservatively adjusted its EAV and levy projections in its financial planning model.

With respects to budgetary practices within the major and non-major governmental funds, the District completed various infrastructure projects that past few years to improve operational needs and efficiencies such as the Maintenance Cold Storage Facility project, Maintenance Facility Yard Paving project and Orchard Hill Park/Cypress Cove Family Aquatic Park parking lot addition project and computer network system upgrades. Completion of these projects was essential to operations, so that, the District's primary focus could be on the planning and operational initiatives for the proposed Athletic Recreation Center. Additionally, the District's General and Recreation fund balances were intentionally increased over the past few years to cover incurred operational expenses of the ARC prior to facility becoming operational and generating revenue to offset expenses. Once the ARC is fully operational, the District estimates revenues in excess of operational expenses and therefore does not anticipate the allocation of any property taxes to support facility operations.

The Maintenance Department continues to assess and evaluate labor needs related to both general park/maintenance services and natural resource management utilizing both in-house crews and contractual services. The District partners with the Village of Woodridge pursuant to an intergovernmental agreement for maintenance of storm water management facilities that include retention ponds, detention ponds, and wetland areas. The agreement requires the District to maintain vegetation within these facilities. Based on the amount of storm water management acreage in addition to other District owned natural resource areas such as woodlands and prairie areas, additional resources



are necessary to ensure adequate management. The fiscal year 2016 General Fund environmental management budget was increased by \$80,000 combined with capital equipment purchases in the amount of \$87,000. The environmental management budget for fiscal year 2017 is anticipated to mirror the budget for fiscal year 2016.

Within the Proprietary Fund a significant investment was completed the past three fiscal years that replaced Cypress Cove Family Aquatic Park's filter pumps, motors, and chemical controllers, pool surface re-painting, interior building re-painting, exterior staining of filter & bathhouse buildings, concession umbrellas replacements, kid slide replacement, miscellaneous site furnishing replacements, and lazy river supply pipe repairs. All capital expenditures were funded from net proceeds generated from the aquatic operations. Future capital replacement projects targeted for the next couple of years include but are not limited to bathhouse floor replacement, parking lot surface repairs, light standard re-painting and possible pool water supply line leak repairs.

Operationally, despite previous projections of a slight revenue decrease at Cypress Cove for the summer 2015 season compared to the summer 2014 season and taking into account unseasonable and inclement weather in June, revenues are projected to increase for the summer 2015 season by approximately 6%. No material changes are anticipated for the fiscal year 2017 budget.

Within the Agency Fund, golf course operations remained consistent to that of prior years. Based on fiscally responsible management of the course and taking into account reduction in overall rounds, needed capital projects such as the Phase 1 Irrigation System Replacement project was completed. Other projects considered in future years include: Phase 2 Irrigation System replacement, parking lot resurfacing and possible improvements to the clubhouse/patio.

Operationally, inclement weather has impacted total golf rounds to date compared to the historical total average rounds played consequently impacting total revenue received to date. However, conservative management of operational expenses and possible postponement of capital projects, if necessary, will continue to be managed to strive for, at a minimum, a break-even budget performance.

The District finalized the second of two phases of debt certificate issuances in September 2015 to finance the planning and construction of the ARC. The debt service will be funded in combination with non-referendum bonding authority and corporate funds within the District's current financial ability. The Illinois Environmental Protection Agency Bureau of Water notified the District that a grant was approved for \$362,583 to offset costs related to best management practices for the proposed ARC permeable paver parking lot. The \$2,500,000 PARC grant originally approved in October 2014 is currently suspended. Operationally, the expenses incurred by the ARC facility will be funded by the revenues generated from the facility through program fees and charges, with no impact on property taxes.

In August 2015, Standard & Poor's Ratings Services assigned its 'AA-' long-term rating with stable outlook to Woodridge Park District, Ill.'s Series 2015C Debt Certificates. The rating on the series 2015C Debt Certificates reflects the limited nature of the certificates' security; participation in the deep and diverse Chicago metropolitan area economy; very strong wealth and income levels; very strong reserves; and low-to-mode rate debt burden. Standard & Poor's considers Woodridge Park District's financial management practices "good" under its financial management assessment

methodology, indicating that the District maintains many best practices deemed as critical to supporting credit quality, particularly within the finance department.

Capital projects approved for the fiscal year ending April 30, 2016 entail construction of the proposed Athletic Recreation center, 83<sup>rd</sup> Street Park development, Lake Harriet fishing pier and park improvements, 63<sup>rd</sup> Street Park baseball field renovations, Crabtree Creek streambank erosion control project, Hawthorne Hill Woods building demolition and trail planning and various capital equipment purchases.

Capital replacement projects budgeted for completion in fiscal year 2016 include but are not limited to: basketball and tennis court recoloring, 63<sup>rd</sup> Street baseball field backstop replacement and dugout improvements, Community Center HVAC replacement, telephone system replacement, maintenance vehicle and equipment replacements, and various parking lot and bike path asphalt resurfacing and resealing projects. Major aquatic capital replacement projects funded by the Proprietary Fund completed or scheduled for completion in fiscal year 2016 include but are not limited to: building façade re-staining, program pool re-painting, and sand filter medium replacement.

Capital development projects tentatively planned for fiscal year 2017, subject to final board approval during the 2016 budget review process, consist of completion of proposed 83<sup>rd</sup> Street Park development and maintenance capital equipment purchases.

Major capital replacement projects tentatively planned for fiscal year 2017, subject to final board approval during the 2016 budget review process, include but are not limited to: computer hardware and software replacement, Ide's Grove West Park playground replacement, Janes Avenue Park baseball backstop fence fabric replacement, maintenance vehicles and equipment replacements, playground safety surface replacement, and parking lot/pathway asphalt resealing and surface replacement.

ADA capital improvement projects scheduled for completion for the fiscal year 2016 budget include but are not limited to: ADA improvements within the Athletic Recreation Center.

The District continues to seek alternate revenue sources to maximize the use of tax revenue for capital projects. Grants anticipated for application include: Open Space Land Acquisition & Development grant (Illinois Department of Natural Resources), Park and Recreation Facility Construction grants (Illinois Department of Natural Resources), Illinois Department of Commerce and Economic Opportunity Public Sector Energy Efficiency New Construction Grant Program, and Community Development Block Grant(s) (Housing & Urban Development) where applicable. Approval of these grants will enhance the quality of each project to better service the community and allow the District to embark on additional capital improvements in an expedited manner without placing an additional tax burden on the residents.

Strong financial management continues to be primary goal of the District while meeting the needs of the community for recreational services and facilities. The District anticipates completing a new Five Year Strategic Master Plan in the near future following completion of the Athletic Recreation Center that focuses on recreational services and capital improvement initiatives taking into account the post-development of the proposed athletic recreation center. In order to meet the changing recreational

needs of the community and provide a guideline for the future, the District will continue to undertake steps to understand where we have been, where are we now, and where are we going. The plan will provide a framework in which to adjust strategies and goals as conditions change over time.

A continued focus on management and operational practices such as “green” environmentally sound initiatives, energy conservation equipment purchases and practices, utilizing purchasing cooperatives; sharing government agency resources, and continued reassessment and reprioritization of budgetary expenditures are key operational strategies to maintain costs while providing essential services. A continued focus on safety and risk management will also contribute to an overall positive budgetary and operational performance by minimizing expenses and liability attributed to resolving potential claims.

The Board of Park Commissioners, Executive Director and the management team remains unchanged. The consistent leadership will continue to provide consistent operational performance to meet the service demands and growth needs of the District based on sound financial practices and management principles.

### **Requests for Information**

This financial report is designed to provide a general overview of the District’s finances for all those with an interest in the District. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Woodridge Park District  
2600 Center Drive  
Woodridge, IL 60517

## **BASIC FINANCIAL STATEMENTS**

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION

April 30, 2015

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 12,893,247	\$ 367,368	\$ 13,260,615
Receivables (net of allowance where applicable)			
Property taxes	6,359,405	-	6,359,405
Accounts	41,720	-	41,720
Grants	5,540	-	5,540
Accrued interest	28,078	-	28,078
Prepaid items	26,960	23,833	50,793
Capital assets, not being depreciated	11,951,924	863,720	12,815,644
Capital assets, being depreciated (net of accumulated depreciation)	12,094,309	1,941,073	14,035,382
Total assets	43,401,183	3,195,994	46,597,177
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized loss on refunding	3,275	-	3,275
Total deferred outflows of resources	3,275	-	3,275
Total assets and deferred outflows of resources	43,404,458	3,195,994	46,600,452
<b>LIABILITIES</b>			
Accounts payable	351,794	32,905	384,699
Wages payable	101,569	11,018	112,587
Accrued interest payable	175,719	-	175,719
Unearned revenue	258,742	265,852	524,594
Long-term liabilities			
Due within one year	717,682	-	717,682
Due in more than one year	19,883,910	-	19,883,910
Total liabilities	21,489,416	309,775	21,799,191
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred revenue	6,359,405	-	6,359,405
Total deferred inflows of resources	6,359,405	-	6,359,405
Total liabilities and deferred inflows of resources	27,848,821	309,775	28,158,596
<b>NET POSITION</b>			
Net investment in capital assets	12,496,995	2,804,793	15,301,788
Restricted for			
Debt service	31,689	-	31,689
Retirement	56,883	-	56,883
Insurance	7,466	-	7,466
Audit	680	-	680
Special recreation	91,688	-	91,688
Specific purpose - developer donations	134,647	-	134,647
Working cash	101,153	-	101,153
Unrestricted	2,634,436	81,426	2,715,862
<b>TOTAL NET POSITION</b>	<b>\$ 15,555,637</b>	<b>\$ 2,886,219</b>	<b>\$ 18,441,856</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2015

<b>FUNCTIONS/PROGRAMS</b>	<b>Program Revenues</b>			
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>PRIMARY GOVERNMENT</b>				
Governmental Activities				
General government	\$ 2,185,879	\$ 80,928	\$ 450	\$ -
Culture and recreation	2,672,033	1,086,008	-	50,372
Interest	1,109,158	-	-	-
Total governmental activities	5,967,070	1,166,936	450	50,372
Business-Type Activities				
Aquatics	1,467,052	1,007,742	-	-
Total business-type activities	1,467,052	1,007,742	-	-
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 7,434,122</b>	<b>\$ 2,174,678</b>	<b>\$ 450</b>	<b>\$ 50,372</b>

<b>Net (Expenses) Revenue and Change in Net Position</b>			
<b>Primary Government</b>			
	<b>Governmental</b>	<b>Business-Type</b>	
	<b>Activities</b>	<b>Activities</b>	<b>Total</b>
	\$ (2,104,501)	\$ -	\$ (2,104,501)
	(1,535,653)	-	(1,535,653)
	(1,109,158)	-	(1,109,158)
	(4,749,312)	-	(4,749,312)
	-	(459,310)	(459,310)
	-	(459,310)	(459,310)
	(4,749,312)	(459,310)	(5,208,622)
General Revenues			
Taxes			
Property	6,208,807	-	6,208,807
Replacement	19,767	-	19,767
Investment income	46,268	289	46,557
Miscellaneous	71,675	-	71,675
Total	6,346,517	289	6,346,806
CHANGE IN NET POSITION	1,597,205	(459,021)	1,138,184
NET POSITION, MAY 1	13,958,432	3,345,240	17,303,672
<b>NET POSITION, APRIL 30</b>	<b>\$ 15,555,637</b>	<b>\$ 2,886,219</b>	<b>\$ 18,441,856</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
GOVERNMENTAL FUNDS

April 30, 2015

	<b>General</b>	<b>Recreation</b>	<b>Debt Service</b>	<b>Nonmajor Governmental</b>	<b>Total</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>					
<b>ASSETS</b>					
Cash and investments	\$ 11,005,737	\$ 1,403,038	\$ 31,689	\$ 452,783	\$ 12,893,247
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	3,602,137	789,723	1,245,453	722,092	6,359,405
Accounts	-	41,720	-	-	41,720
Grants	5,540	-	-	-	5,540
Accrued interest	26,660	1,039	-	379	28,078
Prepaid items	654	23,301	-	3,005	26,960
<b>Total assets</b>	<b>14,640,728</b>	<b>2,258,821</b>	<b>1,277,142</b>	<b>1,178,259</b>	<b>19,354,950</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
None	-	-	-	-	-
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 14,640,728</b>	<b>\$ 2,258,821</b>	<b>\$ 1,277,142</b>	<b>\$ 1,178,259</b>	<b>\$ 19,354,950</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable	\$ 261,068	\$ 37,926	\$ -	\$ 52,800	\$ 351,794
Wages payable	51,582	49,987	-	-	101,569
Unearned revenue	53,500	194,392	-	10,850	258,742
<b>Total liabilities</b>	<b>366,150</b>	<b>282,305</b>	<b>-</b>	<b>63,650</b>	<b>712,105</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	3,602,137	789,723	1,245,453	722,092	6,359,405
<b>Total deferred inflows of resources</b>	<b>3,602,137</b>	<b>789,723</b>	<b>1,245,453</b>	<b>722,092</b>	<b>6,359,405</b>
<b>FUND BALANCES</b>					
Nonspendable					
Prepaid items	654	23,301	-	3,005	26,960
Restricted					
Capital projects	8,949,569	-	-	-	8,949,569
Debt service	-	-	31,689	-	31,689
Retirement	-	-	-	56,883	56,883
Insurance	-	-	-	7,466	7,466
Audit	-	-	-	680	680
Special recreation	-	-	-	91,688	91,688
Specific purpose - developer donations	-	-	-	134,647	134,647
Working cash	-	-	-	101,153	101,153
Assigned					
Capital projects	457,563	-	-	-	457,563
Recreation	-	1,163,492	-	-	1,163,492
Unassigned (deficit)	1,264,655	-	-	(3,005)	1,261,650
<b>Total fund balances</b>	<b>10,672,441</b>	<b>1,186,793</b>	<b>31,689</b>	<b>392,517</b>	<b>12,283,440</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 14,640,728</b>	<b>\$ 2,258,821</b>	<b>\$ 1,277,142</b>	<b>\$ 1,178,259</b>	<b>\$ 19,354,950</b>

See accompanying notes to financial statements.



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**RECONCILIATION OF FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET POSITION**

April 30, 2015

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<b>FUND BALANCES OF GOVERNMENTAL FUNDS</b>	\$ 12,283,440
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds	24,046,233
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(175,719)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(3,185,000)
Debt certificates	(9,780,000)
Loans from other governments	(7,062,500)
Unamortized premium	(474,582)
Unamortized loss on refunding	3,275
Net other postemployment benefit obligation	(14,963)
Compensated absences	(84,547)
<b>NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 15,555,637</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS

For the Year Ended April 30, 2015

	General	Recreation	Debt Service	Nonmajor Governmental	Total
<b>REVENUES</b>					
Property taxes	\$ 3,620,575	\$ 711,723	\$ 1,222,148	\$ 654,359	\$ 6,208,805
Personal property replacement taxes	19,767	-	-	-	19,767
Charges for services	-	1,016,846	-	95,707	1,112,553
Grants	50,372	-	-	450	50,822
Donations	-	-	-	54,021	54,021
Rental income	175	-	-	-	175
Investment income	41,625	3,170	682	791	46,268
Other	38,584	31,300	-	1,980	71,864
Total revenues	3,771,098	1,763,039	1,222,830	807,308	7,564,275
<b>EXPENDITURES</b>					
Current					
General government	1,758,207	-	-	427,672	2,185,879
Culture and recreation	-	1,652,774	-	330,753	1,983,527
Capital outlay	2,088,118	1,347	-	-	2,089,465
Debt service					
Principal	50,000	-	1,848,000	-	1,898,000
Interest and fiscal charges	580,195	-	422,396	-	1,002,591
Total expenditures	4,476,520	1,654,121	2,270,396	758,425	9,159,462
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(705,422)	108,918	(1,047,566)	48,883	(1,595,187)
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds issued at par	393,000	-	-	-	393,000
Debt certificates issued at par	9,580,000	-	-	-	9,580,000
Premium on debt certificates	412,115	-	-	-	412,115
Loans issued	125,000	-	-	-	125,000
Transfers in	22,372	-	1,056,549	-	1,078,921
Transfers (out)	(1,078,549)	-	-	(372)	(1,078,921)
Total other financing sources (uses)	9,453,938	-	1,056,549	(372)	10,510,115
NET CHANGE IN FUND BALANCES	8,748,516	108,918	8,983	48,511	8,914,928
FUND BALANCES, MAY 1	1,923,925	1,077,875	22,706	344,006	3,368,512
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 10,672,441</b>	<b>\$ 1,186,793</b>	<b>\$ 31,689</b>	<b>\$ 392,517</b>	<b>\$ 12,283,440</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES TO THE  
GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2015

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<b>NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS</b>	<b>\$ 8,914,928</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	2,052,737
The issuance of long-term debt is reported as an other financing source in governmental funds, but as an increase of principal outstanding in the statement of activities	
Bonds issued	(393,000)
Debt certificate issued	(9,580,000)
Premium on issuance	(412,115)
Loans issued	(125,000)
Certain costs associated with the issuance of bonds are deferred and amortized over the life of the bonds on the statement of activities	
Premium on issuance	13,644
Loss on refunding	(3,275)
The repayment of long-term debt is reported as an expenditure when due in governmental funds but as a reduction of principal outstanding in the statement of activities	1,898,000
Depreciation in the statement of activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds	(675,796)
The change in certain liabilities are reported as expenses on the statement of activities	
Compensated absences	5,442
Accrued interest	(116,936)
Net other postemployment benefit obligation	18,576
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b>\$ 1,597,205</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION  
PROPRIETARY FUND

April 30, 2015

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	<u>Business-Type Activities Aquatic Center</u>
<b>CURRENT ASSETS</b>	
Cash and investments	\$ 367,368
Prepaid expenses	23,833
	<hr/>
Total current assets	391,201
<b>CAPITAL ASSETS</b>	
Capital assets, not being depreciated	863,720
Capital assets, being depreciated, cost	10,515,611
Less accumulated depreciation	<u>(8,574,538)</u>
	<hr/>
Net capital assets	2,804,793
	<hr/>
Total assets	3,195,994
	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
None	<hr/> -
	<hr/>
Total deferred outflows of resources	-
	<hr/>
<b>CURRENT LIABILITIES</b>	
Accounts payable	32,905
Wages payable	11,018
Unearned revenue	<u>265,852</u>
	<hr/>
Total current liabilities	309,775
	<hr/>
Total liabilities	309,775
	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
None	<hr/> -
	<hr/>
Total deferred inflows of resources	-
	<hr/>
<b>NET POSITION</b>	
Investment in capital assets	2,804,793
Unrestricted	<u>81,426</u>
	<hr/>
<b>TOTAL NET POSITION</b>	<u>\$ 2,886,219</u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUND**

For the Year Ended April 30, 2015

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	<b><u>Business-Type Activities Aquatic Center</u></b>
<b>OPERATING REVENUES</b>	
Charges for services	\$ 1,007,742
Total operating revenues	<u>1,007,742</u>
<b>OPERATING EXPENSES</b>	
Compensation and wages	565,540
Commodities	106,294
Employee benefits and insurance	38,987
Maintenance and repairs	33,980
Other	215,148
Program expenses	1,360
Capital outlay	67,984
Depreciation	<u>437,759</u>
Total operating expenses	<u>1,467,052</u>
OPERATING INCOME (LOSS)	<u>(459,310)</u>
<b>NON-OPERATING REVENUES</b>	
Investment income	<u>289</u>
Total non-operating revenues	<u>289</u>
NET INCOME (LOSS)	(459,021)
NET POSITION, MAY 1	<u>3,345,240</u>
<b>NET POSITION, APRIL 30</b>	<u><u>\$ 2,886,219</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

STATEMENT OF CASH FLOWS  
PROPRIETARY FUND

For the Year Ended April 30, 2015

	<b>Business-Type Activities Aquatic Center</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 999,668
Payments to suppliers	(412,682)
Payments to employees	(602,612)
	(15,626)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
None	-
	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchase of capital assets	(19,910)
	(19,910)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	289
	289
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(35,247)
CASH AND CASH EQUIVALENTS, MAY 1	402,615
CASH AND CASH EQUIVALENTS, APRIL 30	\$ 367,368
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Operating income (loss)	\$ (459,310)
Depreciation	437,759
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Prepaid items	4,128
Accounts payable	7,956
Accrued payroll	1,915
Unearned revenue	(8,074)
	(15,626)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>\$ (15,626)</b>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**STATEMENT OF FIDUCIARY NET POSITION  
AGENCY FUND (GOLF COURSE FUND)**

April 30, 2015

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	<u>Agency</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 551,504
Accounts receivable	2,439
Inventory	<u>68,232</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 622,175</u></u>
<b>LIABILITIES</b>	
Accounts payable	\$ 275,920
Accrued payroll	34,475
Due to other governments	<u>311,780</u>
<b>TOTAL LIABILITIES</b>	<u><u>\$ 622,175</u></u>

See accompanying notes to financial statements.



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2015

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Woodridge Park District, Woodridge, Illinois, (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

a. Reporting Entity

The District operates under a board manager form of government. The Board of Park Commissioners is composed of the President and four commissioners which form the legislative branch of the District. The District provides a wide range of recreational services, including over 620 acres of parkland consisting of 44 community and neighborhood parks, woodlands, wetlands, bikeways and open spaces. In addition, pool and water park facilities are provided under an enterprise fund concept, with user charges set by the Board to ensure adequate coverage of operating expenses and payments on outstanding debt. The accompanying basic financial statements present the District only since the District does not have component units. The District has a separately elected board, the power to levy taxes, the authorization to expend funds, the responsibility to designate management and the ability to prepare and modify the annual budget and issue debt. Therefore, the District is not included as a component unit of any other entity.

b. Fund Accounting

The District uses funds to report on its financial position and the changes in its financial position. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The District's funds are classified into the following categories: governmental, proprietary and fiduciary.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

b. Fund Accounting (Continued)

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

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

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The District utilizes an agency fund to account for assets that the District holds in an agency capacity related to a lease agreement with the Village of Woodridge (the Village) for the operation and administration of the Village Greens Golf Course (Golf Course).

c. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. The effect of material interfund activity has been eliminated from these statements. Interfund services provided and used are not eliminated. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user fees and charges for support.

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

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Separate financial statements are provided for governmental funds, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all resources of the general government, except those accounted for in another fund. The General Fund is comprised of three subfunds: the Corporate Fund, the Capital Replacement Fund and the Capital Development Fund.

The Recreation Fund, a special revenue fund, accounts for the revenue derived from a property tax levy and fees collected to fund recreational programs offered to the residents of the District.

The Debt Service Fund accounts for the payment of principal and interest on the District's general obligation bonds.

The District reports the following major proprietary fund:

The Aquatic Center Fund accounts for the operations of the Cypress Cove Family Aquatic Park. All activities necessary to provide such services are accounted for in this fund including, but not limited to, administration, operations, maintenance and related debt service (if any).

The District reports the following agency fund:

The Golf Course Fund is used to account for the activity of the Golf Course. The course is owned by the Village but is operated through a lease agreement with the District.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements (except the agency fund which does not have a measurement focus). Revenues are recorded when earned and expenses are recorded when a liability is incurred. Property taxes are recognized as revenues in the year for

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

which they are levied (i.e., intended to finance). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Operating revenues and expenses are directly attributable to the operation of the proprietary funds. Non-operating revenue/expenses are incidental to the operations of these funds.

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

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

The District reports deferred, unearned and unavailable revenue on its financial statements. Unavailable revenues arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period, under the modified accrual basis of accounting. Deferred and unearned revenue arises when a revenue is measurable but not earned under the accrual basis of accounting. Deferred and unearned revenues also arise when resources are received by the District before it has legal claim to them or prior to the provision of services, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability or deferred inflow of resources for deferred, unearned and unavailable revenue are removed from the financial statements and revenue is recognized.

e. Cash and Investments

For purposes of reporting cash flows, the District considers all cash on hand, demand deposits and highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

e. Cash and Investments (Continued)

Investments with a maturity of one year or less when purchased and all nonnegotiable certificates of deposit are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are reported at fair value. Fair value is based on published market quotes as of April 30.

f. Property Taxes

The District's property taxes are required to be levied by ordinance. A certified copy of the levy ordinance must be filed with the County Clerk no later than the last Tuesday in December of each year. Tax bills are prepared by the County and issued on or about May 1, 2014 and August 1, 2014, and are payable in two installments, on or about June 1, 2014 and September 1, 2014. The County collects such taxes and remits them periodically.

Property taxes are recognized as revenue in the year intended to finance, regardless of when collected. The 2014 taxes are intended to finance the 2016 fiscal year and are not considered available for current operations and are, therefore, shown as a deferred inflow (unavailable or unearned revenue). The 2015 tax levy has not been recorded as a receivable at April 30, 2015. Although the tax attached as a lien on property as of January 1, 2015, the tax will not be levied until December 2015 and, accordingly, is not measurable at April 30, 2016.

g. Inventories

Inventories, if any, are valued at cost using the first-in/first-out (FIFO) method and are accounted for using the consumption method.

h. Capital Assets

Capital assets, which include land, land improvements, buildings and equipment are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Assets acquired are reported at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

h. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included as part of the capitalized value of the assets constructed. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	20-50
Furniture and equipment	5-20
Transportation equipment	8
Land and park improvements	20
Pool equipment	5-10
Swimming pools	20

i. Long-Term Obligations

In the government-wide financial statements and the proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund financial statements. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as expenses.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

j. Compensated Absences

Vacation leave is recorded in governmental funds upon employee retirement or termination. Vested or accumulated vacation of leave of governmental activities and proprietary funds is recorded as an expense and liability as the benefits accrue to employees. Vacation days are earned based on years of service. Vacation time is noncumulative and vacation days cannot be carried over from one year to another. Any unused vacation days are lost if not used in the year in which they are earned.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

j. Compensated Absences (Continued)

Any days in excess are forfeited without approval from the Executive Director. In the event of termination, an employee is reimbursed for the current year's accumulated vacation days. The General and Recreation Funds are typically used to liquidate these liabilities. No liability is recorded for nonvesting accumulated rights to receive sick pay benefits.

k. Net Position/Fund Balances

In the fund financial statements, governmental funds report nonspendable fund balance for amounts that are either not in spendable form or legally or contractually required to be maintained intact. Restrictions of fund balance are reported for amounts constrained by legal restrictions from outside parties for use for a specific purpose, or externally imposed by outside entities. None of the restricted fund balance resulted from enabling legislation adopted by the District. Committed fund balance is constrained by formal actions of the District's Board of Park Commissioners, which is considered the District's highest level of decision making authority. Formal actions include ordinances approved by the Board of Park Commissioners. Assigned fund balance represent amounts constrained by the District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District's Executive Director through the approved fund balance policy of the District. Any residual fund balance in the General Fund is reported as unassigned.

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

The various Special Revenue Funds supported by property taxes, the Debt Service and Capital Projects Funds' fund balances are restricted due to the restricted revenue streams of the fund balance.

In the government-wide financial statements, restricted net position are legally restricted by outside parties for a specific purpose. None of the net position is restricted as a result of enabling legislation adopted by the District. Net investment in capital assets is the book value of capital assets less outstanding principal balances of debt that was issued to construct the capital assets.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

l. Interfund Transactions

Interfund service transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except interfund service transactions and reimbursements, are reported as transfers.

m. Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

n. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arises under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

o. 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, deferred outflows, liabilities and deferred inflows 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.



**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**2. CASH AND INVESTMENTS**

Illinois Compiled Statutes (ILCS) and the District’s investment policy authorize the District to make deposits/invest in insured commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. agencies, insured credit union shares, money market mutual funds with portfolios of securities issued or guaranteed by the United States Government or agreements to repurchase these same obligations, repurchase agreements, short-term commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds (a money market mutual fund created by the State Legislature under the control of the State Treasurer that maintains a \$1 share value) and the Illinois Park District Liquid Asset Fund (a money market fund created by the State legislature under the control of the Illinois Association of Parks that maintains a \$1 share value).

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 of principal, liquidity and return on investments.

Deposits with Financial Institutions

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 with a fair value of 110% of all bank balances in excess of federal depository insurance with the collateral held by an independent third party in the District’s name.

Investments

The following table presents the investments and maturities of the District’s debt securities as of April 30, 2015:

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less than 1	1-5	6-10	Greater than 10
US agency securities	\$ 2,503,444	\$ -	\$ 2,503,444	\$ -	\$ -
Negotiable certificates of deposits	5,798,000	5,798,000	-	-	-
<b>TOTAL</b>	<b>\$ 8,301,444</b>	<b>\$ 5,798,000</b>	<b>\$ 2,503,444</b>	<b>\$ -</b>	<b>\$ -</b>

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**2. CASH AND INVESTMENTS (Continued)**

Investments (Continued)

In accordance with its investment policy, the District limits its exposure to interest rate risk by structuring the portfolio to provide liquidity for operating funds and maximizing yields for funds not needed within the current period. The investment policy does not limit the maximum maturity lengths of investments.

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 requiring investments primarily 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.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the investment, the District will not be able to recover the value of its investments that are in possession of an outside party. It is the practice of the District to limit its exposure to custodial credit risk by requiring that all security transactions that are exposed to custodial credit risk are processed on a delivery versus payment (DVP) basis, with the underlying agent separate from where the investment was purchased on the District's name.

Concentration of credit risk is the risk that the District has a lack of diversification resulting in concentrated risk based on one type of investment. The District's investment policy requires diversification specifying that no investment category shall exceed 40% of the District's portfolio, with the exception of cash equivalents and treasury securities.

**3. CAPITAL ASSETS**

Capital asset activity for the year ended April 30, 2015 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
<b>GOVERNMENTAL ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 10,598,129	\$ -	\$ -	\$ 10,598,129
Construction in progress	869,629	1,686,224	1,202,058	1,353,795
Total capital assets not being depreciated	11,467,758	1,686,224	1,202,058	11,951,924
Capital assets being depreciated				
Buildings	6,902,591	481,190	-	7,383,781
Furniture and equipment	5,705,733	92,010	-	5,797,743
Land and park improvements	4,344,860	950,975	-	5,295,835
Transportation equipment	720,994	44,396	50,727	714,663
Total capital assets being depreciated	17,674,178	1,568,571	50,727	19,192,022

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**3. CAPITAL ASSETS (Continued)**

	Balances May 1	Increases	Decreases	Balances April 30
<b>GOVERNMENTAL ACTIVITIES (Continued)</b>				
Less accumulated depreciation for				
Buildings	\$ 1,632,323	\$ 140,193	\$ -	\$ 1,772,516
Furniture and equipment	2,237,610	288,743	-	2,526,353
Land and park improvements	2,152,293	183,304	-	2,335,597
Transportation equipment	450,418	63,556	50,727	463,247
Total accumulated depreciation	<u>6,472,644</u>	<u>675,796</u>	<u>50,727</u>	<u>7,097,713</u>
 Total capital assets being depreciated, net	<u>11,201,534</u>	<u>892,775</u>	<u>-</u>	<u>12,094,309</u>
 <b>GOVERNMENTAL ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 22,669,292</u>	<u>\$ 2,578,999</u>	<u>\$ 1,202,058</u>	<u>\$ 24,046,233</u>
 <b>BUSINESS-TYPE ACTIVITIES</b>				
Capital assets not being depreciated				
Land	\$ 863,720	\$ -	\$ -	\$ 863,720
Total capital assets not being depreciated	<u>863,720</u>	<u>-</u>	<u>-</u>	<u>863,720</u>
 Capital assets being depreciated				
Buildings	1,331,129	-	-	1,331,129
Land improvements	136,384	-	-	136,384
Pool equipment	742,341	19,910	-	762,251
Swimming pools	8,285,847	-	-	8,285,847
Total capital assets being depreciated	<u>10,495,701</u>	<u>19,910</u>	<u>-</u>	<u>10,515,611</u>
 Less accumulated depreciation for				
Buildings	742,598	111,539	-	854,137
Land improvements	34,379	6,820	-	41,199
Pool equipment	402,074	55,807	-	457,881
Swimming pools	6,957,728	263,593	-	7,221,321
Total accumulated depreciation	<u>8,136,779</u>	<u>437,759</u>	<u>-</u>	<u>8,574,538</u>
 Total capital assets being depreciated, net	<u>2,358,922</u>	<u>(417,849)</u>	<u>-</u>	<u>1,941,073</u>
 <b>BUSINESS-TYPE ACTIVITIES</b>				
<b>CAPITAL ASSETS, NET</b>	<u>\$ 3,222,642</u>	<u>\$ (417,849)</u>	<u>\$ -</u>	<u>\$ 2,804,793</u>

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

<b>GOVERNMENTAL ACTIVITIES</b>	
Culture and recreation	<u>\$ 675,796</u>
<b>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</b>	<u>\$ 675,796</u>

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. LONG-TERM DEBT**

The following is a summary of changes in long-term debt for the year ended April 30, 2015:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
<b>GOVERNMENTAL ACTIVITIES</b>						
General obligation bonds	\$ 4,445,000	\$ 393,000	\$ 1,653,000	\$ 3,185,000	\$ 295,000	\$ 2,890,000
Debt certificates	395,000	9,580,000	195,000	9,780,000	350,000	9,430,000
Compensated absences	89,989	8,056	13,498	84,547	12,682	71,865
Loans payable	6,987,500	125,000	50,000	7,062,500	60,000	7,002,500
Unamortized premium	76,111	412,115	13,644	474,582	-	474,582
Net other postemployment benefit obligation	33,539	-	18,576	14,963	-	14,963
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 12,027,139</b>	<b>\$ 10,518,171</b>	<b>\$ 1,943,718</b>	<b>\$ 20,601,592</b>	<b>\$ 717,682</b>	<b>\$ 19,883,910</b>

The General Fund and Recreation Fund typically liquidate the compensated absences and the net other postemployment benefit obligation.

The outstanding debt as of April 30, 2015 consists of the following individual amounts:

**General Obligation Bonds**

	Fund Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$4,100,000 General Obligation Limited Tax Park Bonds, Series 2008, dated August 1, 2008, due in annual installments of \$115,000 to \$520,000 on January 1, 2010 to January 1, 2024. Interest ranging from 4.0% to 5.4% is payable semiannually on January 1 and July 1.	Debt Service	\$ 3,465,000	\$ -	\$ 280,000	\$ 3,185,000	\$ 295,000

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. LONG-TERM DEBT (Continued)**

General Obligation Bonds (Continued)

	Fund Retired by	Balance May 1	Additions	Reductions	Balance April 30	Current Portion
\$1,143,500 General Obligation Limited Tax Park Bonds, Series 2012, dated March 1, 2012, due in annual installments of \$350,000 to \$413,500 on July 15, 2012 to July 15, 2015. Interest at 0.9% to 1.7% is payable semiannually on January 15 and July 15.	Debt Service	\$ 380,000	\$ -	\$ 380,000	\$ -	\$ -
\$1,735,000 General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2012A, dated May 31, 2012, due in annual installments of \$560,000 to \$600,000 on January 15, 2013 to January 15, 2015. Interest at 1.0% to 1.6% is payable semiannually on January 15 and July 15.	Debt Service	600,000	-	600,000	-	-
\$393,000 Taxable General Obligation Limited Tax Park Bonds, Series 2014, dated September 22, 2014, due in one installment of \$393,000 on September 29, 2014. Interest at 0.750% is payable on September 29, 2014.	Debt Service	-	393,000	393,000	-	-
<b>TOTAL GENERAL OBLIGATION BONDS</b>		<b>\$ 4,445,000</b>	<b>\$ 393,000</b>	<b>\$ 1,653,000</b>	<b>\$ 3,185,000</b>	<b>\$ 295,000</b>

Debt Certificates

	Fund Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$9,580,000 Debt Certificate, Series 2014, dated May 15, 2014, due in annual installments of \$130,000 to \$2,025,000 on December 30, 2015 to December 30, 2033. Interest at 2% to 5% is payable semiannually on June 30 and December 30.	Debt Service	\$ -	\$ 9,580,000	\$ -	\$ 9,580,000	\$ 150,000

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. LONG-TERM DEBT (Continued)**

Debt Certificates (Continued)

	Fund Retired by	Balances May 1	Additions	Reductions	Balances April 30	Current Portion
\$1,535,000 Refunding Debt Certificate, Series 2010A, dated March 1, 2010, due in annual installments of \$195,000 to \$320,000 on December 15, 2010 to December 15, 2015. Interest of 2% to 3% is payable semiannually on June 15 and December 15.	Debt Service	\$ 395,000	\$ -	\$ 195,000	\$ 200,000	\$ 200,000
<b>TOTAL DEBT CERTIFICATES</b>		<b>\$ 395,000</b>	<b>\$ 9,580,000</b>	<b>\$ 195,000</b>	<b>\$ 9,780,000</b>	<b>\$ 350,000</b>

Loans Payable

During the fiscal year ended April 30, 2013, the District entered into an intergovernmental agreement for the purchase of the land. The District entered into a loan with the Village of Woodridge for \$7,087,500, with varying interest rates of 3% to 5%. This is payable to the Village in semiannual installments of principal and interest through February 1, 2033. As of April 30, 2015, the District's remaining obligation on this loan was \$7,062,500.

Debt Service Requirements to Maturity

The annual debt service requirement to amortize the governmental activities outstanding debt as of April 30, 2015 is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2016	\$ 295,000	\$ 138,755	\$ 350,000	\$ 390,138	\$ 60,000	\$ 285,132
2017	310,000	122,825	230,000	381,138	290,000	282,932
2018	320,000	109,650	145,000	376,537	302,500	271,532
2019	335,000	96,050	130,000	373,637	315,000	259,632
2020	350,000	81,812	235,000	371,037	330,000	247,282
2021	370,000	66,938	275,000	366,338	347,500	234,206
2022	385,000	51,212	290,000	360,150	365,000	220,432
2023	400,000	34,850	310,000	352,900	380,000	205,076
2024	420,000	17,850	330,000	337,400	400,000	189,876
2025	-	-	560,000	320,900	412,500	173,876

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. LONG-TERM DEBT (Continued)**

Debt Service Requirements to Maturity (Continued)

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ -	\$ -	\$ 585,000	\$ 298,500	\$ 435,000	\$ 157,376
2027	-	-	615,000	278,025	457,500	139,976
2028	-	-	650,000	256,500	480,000	121,076
2029	-	-	685,000	230,500	507,500	99,500
2030	-	-	725,000	203,100	502,500	79,200
2031	-	-	790,000	166,850	497,500	59,100
2032	-	-	850,000	135,250	492,500	39,200
2033	-	-	900,000	101,250	487,500	19,500
2034	-	-	1,125,000	56,250	-	-
<b>TOTAL</b>	<b>\$ 3,185,000</b>	<b>\$ 719,942</b>	<b>\$ 9,780,000</b>	<b>\$ 5,356,400</b>	<b>\$ 7,062,500</b>	<b>\$ 3,084,904</b>

**5. INDIVIDUAL FUND DISCLOSURES**

Interfund Transfers

Interfund transfers during the year ended April 30, 2015, consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ 22,372	\$ 1,078,549
Debt Service	1,056,549	-
Nonmajor	-	372
<b>TOTAL</b>	<b>\$ 1,078,921</b>	<b>\$ 1,078,921</b>

The purposes of significant interfund transfers are as follows:

- \$1,056,549 transferred to the Debt Service Fund from the General Fund for the repayment of debt. The transfer will not be repaid.

**6. RISK MANAGEMENT**

Park District Risk Management Agency Property/Casualty Program

The District is exposed to various risks related to torts; theft of, damage to, and destruction of assets; errors and omissions; employee health; injuries to employees; and net income losses. Settled claims have not exceeded the coverage in the current or preceding two fiscal years. Since 1986, the District has been a member of the Park District Risk Management

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**6. RISK MANAGEMENT (Continued)**

Park District Risk Management Agency Property/Casualty Program (Continued)

Agency (PDRMA), a 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.

Losses exceeding the per occurrence self-insurance and reinsurance limit would be the responsibility of the District. PDRMA's Board of Directors evaluates the aggregate self-insured limit annually.

As a member of PDRMA, the District is represented on the Membership Assembly and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body.

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigation and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Board of Directors. 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.

Since 97% 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.

Complete financial statements for the PDRMA can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

**PDRMA Health Program**

Since 1998, the District has participated in the 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 card coverage are



**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**6. RISK MANAGEMENT (Continued)**

PDRMA Health Program (Continued)

provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$225,000. The District's payments to the PDRMA Health Program are displayed on the financial statements as expenditures in the governmental funds.

As a member of the PDRMA Health Program, the District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the District and 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.

The District does not have any control over the activities of the PDRMA Health Program beyond its representation on the Board of Directors. The District is not aware of any supplemental contributions owed to the PDRMA Health Program at April 30, 2015.

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

Complete financial statements for the PDRMA Health Program can be obtained from the PDRMA's administration offices at 2033 Burlington Avenue, Lisle, Illinois 60532.

**7. CONTINGENT LIABILITIES**

Litigation

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the District.

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

**8. JOINT GOVERNED ORGANIZATION - SOUTHEAST ASSOCIATION FOR SPECIAL PARKS AND RECREATION ASSOCIATION**

The District, seven other contiguous park districts and three municipalities have entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each agency shares equally in the South East Association for Special Parks and Recreation (SEASPAR) and generally provides funding. The District contributed \$198,293 to SEASPAR during the current fiscal year.

SEASPAR's Board of Directors consists of one member from each participating district. The Board of Directors is the governing body of SEASPAR and is responsible for establishing all major policies and changes therein and for approving all budgets, capital outlay, programming and master plans. The District is not financially accountable for the activities of SEASPAR and, accordingly, SEASPAR has not been included in the accompanying financial statements.

Complete financial statements for SEASPAR can be obtained from SEASPAR administrative offices at 4500 Belmont Road, Downers Grove, Illinois 60515.

**9. EMPLOYEE RETIREMENT SYSTEMS**

**Illinois Municipal Retirement Fund**

The District's defined benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF is an agent multiple-employer pension plan that acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole but not by individual employer. That report may be obtained by writing to the IMRF, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. IMRF provides two tiers of pension benefits. Employees hired prior to January 1, 2011, are eligible for Tier 1 benefits. For Tier 1 employees, pension benefits vest after eight years of service. Participating members who retire at age 55 (reduced benefits) or after age 60 (full benefits) with eight years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

Illinois Municipal Retirement Fund (Continued)

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating members who retire at age 62 (reduced benefits) or after age 67 (full benefits) with ten years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 2/3% of their final rate of earnings, for each year of credited service up to 15 years, and 2% for each year thereafter.

Employees participating in the IMRF are required to contribute 4.5% of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2014 and 2013 was 12.66% and 12.62%, respectively of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees.

For the year ended April 30, 2015, the District's annual pension cost of \$257,647 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2012 actuarial valuation using the entry-age actuarial cost method. The actuarial assumptions included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.00% per year depending on age and service, attributable to seniority/merit and (d) postretirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2012 was 29 years.

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

Fiscal Year Ending April 30,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2013	\$ 237,292	100.00%	\$ -
2014	267,798	100.00%	-
2015	257,647	100.00%	-

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**9. EMPLOYEE RETIREMENT SYSTEMS (Continued)**

Illinois Municipal Retirement Fund (Continued)

The funded status of the plan is based on the actuarial valuation performed as of December 31, 2014 for IMRF and is as follows. The actuarial assumptions used to determine the funded status of the plan is the same actuarial assumptions used to determine the employer APC of the plan as disclosed above.

	<u>Illinois Municipal Retirement</u>
Actuarial accrued liability (AAL)	\$ 6,012,610
Actuarial value of plan assets	4,624,842
Unfunded actuarial accrued liability (UAAL)	1,387,768
Funded ratio (actuarial value of plan assets/AAL)	76.92%
Covered payroll (active plan members)	\$ 2,064,633
UAAL as a percentage of covered payroll	67.22%

See the schedules of funding progress in the required supplementary information immediately following the notes to financial statements for additional information related to the funded status of the plan.

**10. OTHER POSTEMPLOYMENT BENEFITS**

a. Plan Description

In addition to providing the pension benefits described, the District provides postemployment health care benefits (OPEB) for retired employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the District and can be amended by the District through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and ILCS. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the District's governmental activities.

b. Benefits Provided

The District provides continued health insurance coverage at the active employer rate to all eligible employees in accordance with ILCS, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

b. Benefits Provided (Continued)

retirement under the District's retirement plan. In addition, the District has an agreement with a retiree that creates an explicit subsidy. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from the District's insurance provider.

c. Membership

At April 30, 2015, membership consisted of:

Retirees and beneficiaries currently receiving benefits	1
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	21
Active employees - nonvested	<u>8</u>
<b>TOTAL</b>	<b><u>30</u></b>
Participating employers	<u>1</u>

d. Funding Policy

The District is not required to and currently does not advance fund the cost of benefits that will become due and payable in the future. Active employees do not contribute to the plan until retirement.

e. Annual OPEB Costs and Net OPEB Obligation

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation (asset) for the last three years was as follows:

Fiscal Year Ending April 30,	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
2013	\$ 29,591	\$ 23,094	78.0%	\$ 25,985
2014	32,727	25,173	76.9%	33,539
2015	6,598	25,173	381.6%	14,963

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

The net OPEB obligation as of April 30, 2015, was calculated as follows:

Annual required contribution	\$ 6,374
Interest on net OPEB obligation	1,342
Adjustment to annual required contribution	<u>(1,119)</u>
Annual OPEB cost	6,597
Contributions made	<u>25,173</u>
Increase in net OPEB obligation	(18,576)
Net OPEB obligation, beginning of year	<u>33,539</u>
<b>NET OPEB OBLIGATION, END OF YEAR</b>	<b><u>\$ 14,963</u></b>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2013 (most recent available) was as follows:

Actuarial accrued liability (AAL)	\$ 88,791
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	88,791
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	\$ 2,894,599
UAAL as a percentage of covered payroll	3.10%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**WOODRIDGE PARK DISTRICT**  
**WOODRIDGE, ILLINOIS**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**10. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

e. Annual OPEB Costs and Net OPEB Obligation (Continued)

Actuarial Methods and Assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the April 30, 2013, actuarial valuation, the entry-age actuarial cost method was used. The actuarial assumptions included a discount rate of 5% and an initial healthcare cost trend rate of 8% with an ultimate healthcare inflation rate of 6%. Both rates include a 3% inflation assumption. The actuarial value of assets was not determined as the District has not advance funded its obligation. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis for active employees and on a closed basis for the retiree. The remaining amortization period at April 30, 2013 was 30-years for active employees and one year for the retiree.

**11. SUBSEQUENT EVENT**

On September 3, 2015, the District issued \$2,785,000 General Obligation Limited Tax Refunding Park Bonds, Series 2015B to advance refund \$2,710,000 of the District's outstanding General Obligation Limited Tax Park Bonds, Series 2008. The bonds mature annually on December 30, beginning December 30, 2015 through December 30, 2023, with maturities from \$35,000 to \$405,000. Interest is due semiannually on June 30 and December 30, with rates ranging from 0.80% to 2.70%.

Also, on September 3, 2015, the District issued \$6,620,000 Debt Certificates, Series 2015C to construct and equip an athletic recreation facility and for the cost of issuance. The debt certificates mature annually on December 30, beginning December 30, 2024 through December 30, 2030, with maturities ranging from \$385,000 to \$1,575,000. Interest is due semiannually on June 30 and December 30 with rates ranging from 4% to 5%.

**REQUIRED SUPPLEMENTARY INFORMATION**



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
GENERAL FUND

For the Year Ended April 30, 2015

	<b>Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>
<b>REVENUES</b>				
Property taxes		\$ 3,629,646	\$ 3,620,575	\$ (9,071)
Personal property replacement tax		15,000	19,767	4,767
Grants		2,783,610	50,372	(2,733,238)
Rental income		325	175	(150)
Investment income		5,400	41,625	36,225
Other		2,025,970	38,584	(1,987,386)
		<hr/>	<hr/>	<hr/>
Total revenues		8,459,951	3,771,098	(4,688,853)
<b>EXPENDITURES</b>				
Current				
General government	\$ 2,204,486	1,855,518	1,758,207	(97,311)
Capital outlay	1,224,054	22,614,201	2,088,118	(20,526,083)
Debt service				
Principal	32,449,634	50,000	50,000	-
Interest and fiscal charges	907,151	477,957	580,195	102,238
		<hr/>	<hr/>	<hr/>
Total expenditures	\$ 36,785,325	24,997,676	4,476,520	(20,521,156)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
		<hr/>	<hr/>	<hr/>
		(16,537,725)	(705,422)	15,832,303
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued at par		393,057	393,000	(57)
Debt Certificates issued at par		16,150,000	9,580,000	(6,570,000)
Premium on debt certificates		-	412,115	412,115
Loans issued		-	125,000	125,000
Transfers in		32,902	22,372	(10,530)
Transfers (out)		(1,081,121)	(1,078,549)	2,572
		<hr/>	<hr/>	<hr/>
Total other financing sources (uses)		15,494,838	9,453,938	(6,040,900)
<b>NET CHANGE IN FUND BALANCE</b>				
		<hr/>	<hr/>	<hr/>
		\$ (1,042,887)	8,748,516	\$ 9,791,403
<b>FUND BALANCE, MAY 1</b>				
			<hr/>	
			1,923,925	
<b>FUND BALANCE, APRIL 30</b>				
			<hr/>	
			\$ 10,672,441	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RECREATION FUND

For the Year Ended April 30, 2015

	<u>Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
<b>REVENUES</b>				
Property taxes		\$ 713,456	\$ 711,723	\$ (1,733)
Charges for services		1,032,273	1,016,846	(15,427)
Investment income		4,100	3,170	(930)
Other		28,360	31,300	2,940
		<u>1,778,189</u>	<u>1,763,039</u>	<u>(15,150)</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation				
Compensation and wages	\$ 1,179,885	1,025,986	946,837	(79,149)
Employee benefits and insurance	79,586	69,205	67,156	(2,049)
General and administrative	297,778	188,023	161,716	(26,307)
Commodities	19,116	16,622	16,381	(241)
Equipment and supplies	1,725	1,500	699	(801)
Maintenance and repairs	24,750	11,250	2,762	(8,488)
Program costs	533,014	463,490	457,223	(6,267)
Capital outlay	52,012	2,113	1,347	(766)
	<u>\$ 2,187,866</u>	<u>1,778,189</u>	<u>1,654,121</u>	<u>(124,068)</u>
NET CHANGE IN FUND BALANCE		<u>\$ -</u>	108,918	<u>\$ 108,918</u>
FUND BALANCE, MAY 1			<u>1,077,875</u>	
FUND BALANCE, APRIL 30			<u>\$ 1,186,793</u>	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

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

April 30, 2015

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<u>Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
2010	\$ 234,022	\$ 234,022	100.00%
2011	237,174	237,174	100.00%
2012	240,485	240,485	100.00%
2013	237,292	237,292	100.00%
2014	267,798	267,798	100.00%
2015	257,647	257,647	100.00%

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS  
OTHER POSTEMPLOYMENT BENEFIT PLAN**

April 30, 2015

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<b>Year Ended April 30,</b>	<b>Employer Contributions</b>	<b>Annual Required Contribution (ARC)</b>	<b>Percentage Contributed</b>
2010	\$ 23,094	\$ 29,524	78.22%
2011	23,094	29,461	78.39%
2012	23,094	29,461	78.39%
2013	23,094	29,461	78.39%
2014	25,173	32,554	77.33%
2015	25,173	6,374	394.93%

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF FUNDING PROGRESS  
ILLINOIS MUNICIPAL RETIREMENT FUND

April 30, 2015

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Actuarial Valuation Date December 31,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2009	\$ 2,182,746	\$ 3,667,692	59.51%	\$ 1,484,946	\$ 1,828,729	81.20%
2010	2,528,282	3,898,638	64.85%	1,370,356	1,833,280	74.75%
2011	2,983,196	4,373,373	68.21%	1,390,177	1,878,617	74.00%
2012	3,534,005	4,895,094	72.19%	1,361,089	1,902,602	71.54%
2013	3,993,960	5,271,162	75.77%	1,277,202	1,976,898	64.61%
2014	4,624,842	6,012,610	76.92%	1,387,768	2,064,633	67.22%

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF FUNDING PROGRESS  
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2015

Actuarial Valuation Date April 30,	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL) Entry-Age	(3) Funded Ratio (1) / (2)	(4) Unfunded AAL (UAAL) (2) - (1)	(5) Covered Payroll	UAAL as a Percentage of Covered Payroll (4) / (5)
2010	\$ -	\$ 132,779	0.00%	\$ 132,779	\$ 2,651,967	5.01%
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	\$ -	\$ 88,791	0.00%	\$ 88,791	\$ 2,894,599	3.07%
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	N/A	N/A	N/A	N/A	N/A	N/A

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2015

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**1. BUDGETS**

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the all funds. All annual appropriations lapse at fiscal year end.

The budget is prepared by fund, function and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal 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 appropriations, but may not change the form of the budget.

The budget may be amended only by the governing body. No amendments were made in the current year. The columns labeled as budget presented in these financial statements is the working budget. The column labeled as appropriation is the legal appropriation.

**2. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS**

Expenditures may not legally exceed budgeted appropriations at the fund level. During the year, no supplementary appropriations were necessary. There were no funds that had an excess of actual expenditures over the working budget or total appropriations for the fiscal year.

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



**MAJOR GOVERNMENTAL FUNDS**

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET - BY SUBFUND  
GENERAL FUND

April 30, 2015

	Corporate	Capital Replacement	Capital Development	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and investments	\$ 1,349,464	\$ 541,912	\$ 9,114,361	\$ 11,005,737
Receivables				
Property taxes	3,602,137	-	-	3,602,137
Grants	-	-	5,540	5,540
Accrued interest receivable	664	-	25,996	26,660
Prepaid items	654	-	-	654
Total assets	4,952,919	541,912	9,145,897	14,640,728
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 4,952,919</b>	<b>\$ 541,912</b>	<b>\$ 9,145,897</b>	<b>\$ 14,640,728</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 30,391	\$ 84,349	\$ 146,328	\$ 261,068
Wages payable	51,582	-	-	51,582
Unearned revenue	3,500	-	50,000	53,500
Total liabilities	85,473	84,349	196,328	366,150
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	3,602,137	-	-	3,602,137
Total deferred inflows of resources	3,602,137	-	-	3,602,137
<b>FUND BALANCES</b>				
Nonspendable				
Prepaid items	654	-	-	654
Restricted				
Capital projects	-	-	8,949,569	8,949,569
Assigned				
Capital projects	-	457,563	-	457,563
Unassigned	1,264,655	-	-	1,264,655
Total fund balances	1,265,309	457,563	8,949,569	10,672,441
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 4,952,919</b>	<b>\$ 541,912</b>	<b>\$ 9,145,897</b>	<b>\$ 14,640,728</b>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BY SUBFUND  
GENERAL FUND

For the Year Ended April 30, 2015

	Corporate	Capital Replacement	Capital Development	Eliminations	Total
<b>REVENUES</b>					
Property taxes	\$ 3,057,836	\$ 357,333	\$ 205,406	\$ -	\$ 3,620,575
Personal property replacement tax	19,767	-	-	-	19,767
Grants	-	-	50,372	-	50,372
Rental income	175	-	-	-	175
Investment income	4,108	623	36,894	-	41,625
Other	29,256	9,328	-	-	38,584
<b>Total revenues</b>	<b>3,111,142</b>	<b>367,284</b>	<b>292,672</b>	<b>-</b>	<b>3,771,098</b>
<b>EXPENDITURES</b>					
Current					
General government	1,750,208	-	7,999	-	1,758,207
Capital outlay	14,665	352,531	1,720,922	-	2,088,118
Debt service					
Principal	-	-	50,000	-	50,000
Interest and fiscal charges	-	-	580,195	-	580,195
<b>Total expenditures</b>	<b>1,764,873</b>	<b>352,531</b>	<b>2,359,116</b>	<b>-</b>	<b>4,476,520</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>1,346,269</b>	<b>14,753</b>	<b>(2,066,444)</b>	<b>-</b>	<b>(705,422)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	372	22,000	-	-	22,372
Transfers (out)	(1,078,549)	-	-	-	(1,078,549)
Bonds issued at par	-	-	393,000	-	393,000
Debt certificates issued at par	-	-	9,580,000	-	9,580,000
Premium on debt certificates	-	-	412,115	-	412,115
Loan Issued	-	-	125,000	-	125,000
<b>Total other financing sources (uses)</b>	<b>(1,078,177)</b>	<b>22,000</b>	<b>10,510,115</b>	<b>-</b>	<b>9,453,938</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>268,092</b>	<b>36,753</b>	<b>8,443,671</b>	<b>-</b>	<b>8,748,516</b>
<b>FUND BALANCES, MAY 1</b>	<b>997,217</b>	<b>420,810</b>	<b>505,898</b>	<b>-</b>	<b>1,923,925</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 1,265,309</b>	<b>\$ 457,563</b>	<b>\$ 8,949,569</b>	<b>\$ -</b>	<b>\$ 10,672,441</b>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
CORPORATE FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 1,349,464	\$ 1,068,308
Property taxes receivable	3,602,137	3,629,146
Accrued interest receivable	664	842
Due from other funds	-	3,350
Prepaid items	654	623
Total assets	<u>4,952,919</u>	<u>4,702,269</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 4,952,919</u>	<u>\$ 4,702,269</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 30,391	\$ 31,107
Accrued expenses	51,582	44,139
Unearned revenue	3,500	660
Total liabilities	<u>85,473</u>	<u>75,906</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	<u>3,602,137</u>	<u>3,629,146</u>
Total deferred inflows of resources	<u>3,602,137</u>	<u>3,629,146</u>
<b>FUND BALANCES</b>		
Nonspendable		
Prepaid items	654	623
Unassigned	<u>1,264,655</u>	<u>996,594</u>
Total fund balances	<u>1,265,309</u>	<u>997,217</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 4,952,919</u>	<u>\$ 4,702,269</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CORPORATE FUND  
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015				2014 Actual
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>					
Property taxes		\$ 3,065,537	\$ 3,057,836	\$ (7,701)	\$ 2,565,498
Personal property replacement tax		15,000	19,767	4,767	20,260
Grants		-	-	-	1,000
Rental income		325	175	(150)	525
Investment income		5,100	4,108	(992)	4,266
Other		25,970	29,256	3,286	37,768
Total revenues		<u>3,111,932</u>	<u>3,111,142</u>	<u>(790)</u>	<u>2,629,317</u>
<b>EXPENDITURES</b>					
Current					
General government					
Compensation and wages	\$ 1,207,130	1,060,430	1,022,896	(37,534)	1,002,354
Employee benefits and insurance	245,328	213,328	214,546	1,218	206,597
Equipment and supplies	165,983	144,332	107,373	(36,959)	99,612
General and administrative	358,358	248,322	225,981	(22,341)	167,252
Commodities	115,672	85,603	65,734	(19,869)	73,085
Maintenance and repairs	112,015	97,403	108,939	11,536	85,872
Other	-	6,100	4,739	(1,361)	4,509
Capital outlay	273,481	221,195	14,665	(206,530)	13,938
Total expenditures	<u>\$ 2,477,967</u>	<u>2,076,713</u>	<u>1,764,873</u>	<u>(311,840)</u>	<u>1,653,219</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>1,035,219</u>	<u>1,346,269</u>	<u>311,050</u>	<u>976,098</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in		10,902	372	(10,530)	-
Transfers (out)		(1,081,121)	(1,078,549)	2,572	(808,650)
Total other financing sources (uses)		<u>(1,070,219)</u>	<u>(1,078,177)</u>	<u>(7,958)</u>	<u>(808,650)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (35,000)</u>	<u>268,092</u>	<u>\$ 303,092</u>	<u>167,448</u>
FUND BALANCE, MAY 1			<u>997,217</u>		<u>829,769</u>
FUND BALANCE, APRIL 30			<u>\$ 1,265,309</u>		<u>\$ 997,217</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
CAPITAL REPLACEMENT FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2014  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 541,912	\$ 435,709
Total assets	<u>541,912</u>	<u>435,709</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 541,912</u>	<u>\$ 435,709</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 84,349	\$ 14,899
Total liabilities	<u>84,349</u>	<u>14,899</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>		
Assigned for capital projects	<u>457,563</u>	<u>420,810</u>
Total fund balance	<u>457,563</u>	<u>420,810</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 541,912</u>	<u>\$ 435,709</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL REPLACEMENT FUND  
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	<b>2015</b>		<b>Variance Over (Under)</b>	<b>2014 Actual</b>	
	<b>Appropriation</b>	<b>Original and Final Budget</b>			<b>Actual</b>
<b>REVENUES</b>					
Property taxes		\$ 358,203	\$ 357,333	\$ (870)	\$ 392,458
Investment income		300	623	323	497
Other		-	9,328	9,328	17,250
Total revenues		<u>358,503</u>	<u>367,284</u>	<u>8,781</u>	<u>410,205</u>
<b>EXPENDITURES</b>					
Capital outlay	<u>\$ 950,573</u>	826,584	352,531	(474,053)	416,569
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer in		<u>22,000</u>	<u>22,000</u>	-	-
NET CHANGE IN FUND BALANCE		<u>\$ (446,081)</u>	<u>36,753</u>	<u>\$ 482,834</u>	<u>(6,364)</u>
FUND BALANCE, MAY 1			<u>420,810</u>		<u>427,174</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 457,563</u>		<u>\$ 420,810</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
CAPITAL DEVELOPMENT FUND  
SUBFUND OF THE GENERAL FUND

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 9,114,361	\$ 713,900
Grants receivable	5,540	35,385
Accrued interest receivable	25,996	842
Total assets	<u>9,145,897</u>	<u>750,127</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 9,145,897</u>	<u>\$ 750,127</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 146,328	\$ 244,229
Unearned revenue	50,000	-
Total liabilities	<u>196,328</u>	<u>244,229</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>		
Restricted for capital projects	<u>8,949,569</u>	<u>505,898</u>
Total fund balance	<u>8,949,569</u>	<u>505,898</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 9,145,897</u>	<u>\$ 750,127</u>

(See independent auditor's report.)



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
CAPITAL DEVELOPMENT FUND  
SUBFUND OF THE GENERAL FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	<b>2015</b>				<b>2014 Actual</b>
	<b>Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>	
<b>REVENUES</b>					
Property taxes		\$ 205,906	\$ 205,406	\$ (500)	\$ 513,093
Grants		2,783,610	50,372	(2,733,238)	35,385
Investment income		-	36,894	36,894	2,333
Other		2,000,000	-	(2,000,000)	-
Total revenues		<u>4,989,516</u>	<u>292,672</u>	<u>(4,696,844)</u>	<u>550,811</u>
<b>EXPENDITURES</b>					
Current					
General government					
General and administrative	\$ -	-	7,999	7,999	736
Capital outlay	-	21,566,422	1,720,922	(19,845,500)	900,615
Debt service					
Principal	32,449,634	50,000	50,000	-	50,000
Interest and fiscal charges	907,151	477,957	580,195	102,238	325,850
Total expenditures	<u>\$ 33,356,785</u>	<u>22,094,379</u>	<u>2,359,116</u>	<u>(19,735,263)</u>	<u>1,277,201</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES		<u>(17,104,863)</u>	<u>(2,066,444)</u>	<u>15,038,419</u>	<u>(726,390)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds issued at par		393,057	393,000	(57)	388,500
Debt certificates issued at par		16,150,000	9,580,000	(6,570,000)	-
Premium on debt certificates		-	412,115	412,115	-
Loans issued		-	125,000	125,000	-
Total other financing sources (uses)		<u>16,543,057</u>	<u>10,510,115</u>	<u>(6,032,942)</u>	<u>388,500</u>
NET CHANGE IN FUND BALANCE		<u>\$ (561,806)</u>	<u>8,443,671</u>	<u>\$ 9,005,477</u>	<u>(337,890)</u>
FUND BALANCE, MAY 1			<u>505,898</u>		<u>843,788</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 8,949,569</u>		<u>\$ 505,898</u>

(See independent auditor's report.)



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RECREATION FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015			2014 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 713,456	\$ 711,723	\$ (1,733)	\$ 732,680
Charges for services		1,032,273	1,016,846	(15,427)	1,016,827
Investment income		4,100	3,170	(930)	4,652
Other		28,360	31,300	2,940	27,712
Total revenues		<u>1,778,189</u>	<u>1,763,039</u>	<u>(15,150)</u>	<u>1,781,871</u>
<b>EXPENDITURES</b>					
Current					
Culture and recreation					
Compensation and wages	\$ 1,179,885	1,025,986	946,837	(79,149)	670,388
Employee benefits and insurance	79,586	69,205	67,156	(2,049)	62,297
General and administrative	297,778	188,023	161,716	(26,307)	143,342
Commodities	19,116	16,622	16,381	(241)	12,644
Equipment and supplies	1,725	1,500	699	(801)	870
Maintenance and repairs	24,750	11,250	2,762	(8,488)	11,304
Program costs	533,014	463,490	457,223	(6,267)	723,693
Capital outlay	52,012	2,113	1,347	(766)	12,093
Total expenditures	<u>\$ 2,187,866</u>	<u>1,778,189</u>	<u>1,654,121</u>	<u>(124,068)</u>	<u>1,636,631</u>
NET CHANGE IN FUND BALANCE		<u>\$ -</u>	<u>108,918</u>	<u>\$ 108,918</u>	<u>145,240</u>
FUND BALANCE, MAY 1			<u>1,077,875</u>		<u>932,635</u>
<b>FUND BALANCE, APRIL 30</b>			<u><u>\$ 1,186,793</u></u>		<u><u>\$ 1,077,875</u></u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
DEBT SERVICE FUND**

April 30, 2015  
(With Comparative Actual)

	<b>2015</b>	<b>2014</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 31,689	\$ 22,706
Property taxes receivable	1,245,453	1,225,124
Total assets	1,277,142	1,247,830
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
Total deferred outflows of resources	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 1,277,142	\$ 1,247,830
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	\$ -	\$ -
Total liabilities	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	1,245,453	1,225,124
Total deferred inflows of resources	1,245,453	1,225,124
<b>FUND BALANCE</b>		
Restricted for debt service	31,689	22,706
Total fund balance	31,689	22,706
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 1,277,142	\$ 1,247,830

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
DEBT SERVICE FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015				2014 Actual
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	
<b>REVENUES</b>					
Property taxes		\$ 1,191,934	\$ 1,222,148	\$ 30,214	\$ 1,203,946
Investment income		600	682	82	581
Total revenues		<u>1,192,534</u>	<u>1,222,830</u>	<u>30,296</u>	<u>1,204,527</u>
<b>EXPENDITURES</b>					
Debt service					
Principal	\$ 1,848,000	1,848,000	1,848,000	-	1,793,500
Interest and fiscal charges	547,349	425,013	422,396	(2,617)	210,668
Total expenditures	<u>\$ 2,395,349</u>	<u>2,273,013</u>	<u>2,270,396</u>	<u>(2,617)</u>	<u>2,004,168</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(1,080,479)</u>	<u>(1,047,566)</u>	<u>32,913</u>	<u>(799,641)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in		<u>1,059,121</u>	<u>1,056,549</u>	<u>(2,572)</u>	<u>808,650</u>
Total other financing sources (uses)		<u>1,059,121</u>	<u>1,056,549</u>	<u>(2,572)</u>	<u>808,650</u>
NET CHANGE IN FUND BALANCE		<u>\$ (21,358)</u>	<u>8,983</u>	<u>\$ 30,341</u>	<u>9,009</u>
FUND BALANCE, MAY 1			<u>22,706</u>		<u>13,697</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 31,689</u>		<u>\$ 22,706</u>

(See independent auditor's report.)

**NONMAJOR GOVERNMENTAL FUNDS**

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2015

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
<b>ASSETS</b>								
Cash and investments	\$ 81,572	\$ 35,577	\$ 680	\$ 91,688	\$ 7,845	\$ 134,647	\$ 100,774	\$ 452,783
Property taxes receivable	366,248	90,522	12,486	252,836	-	-	-	722,092
Accrued interest	-	-	-	-	-	-	379	379
Prepaid items	-	-	-	-	3,005	-	-	3,005
Total assets	447,820	126,099	13,166	344,524	10,850	134,647	101,153	1,178,259
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
None	-	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 447,820</b>	<b>\$ 126,099</b>	<b>\$ 13,166</b>	<b>\$ 344,524</b>	<b>\$ 10,850</b>	<b>\$ 134,647</b>	<b>\$ 101,153</b>	<b>\$ 1,178,259</b>

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Accounts payable	\$ 24,689	\$ 28,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,800
Unearned revenue	-	-	-	-	10,850	-	-	10,850
Total liabilities	24,689	28,111	-	-	10,850	-	-	63,650
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Unavailable revenue	366,248	90,522	12,486	252,836	-	-	-	722,092
Total deferred inflows of resources	366,248	90,522	12,486	252,836	-	-	-	722,092
<b>FUND BALANCES</b>								
Nonspendable								
Prepaid items	-	-	-	-	3,005	-	-	3,005
Restricted								
Retirement	56,883	-	-	-	-	-	-	56,883
Insurance	-	7,466	-	-	-	-	-	7,466
Audit	-	-	680	-	-	-	-	680
Special recreation	-	-	-	91,688	-	-	-	91,688
Specific purpose - developer donations	-	-	-	-	-	134,647	-	134,647
Working cash	-	-	-	-	-	-	101,153	101,153
Unassigned (deficit)	-	-	-	-	(3,005)	-	-	(3,005)
Total fund balances	56,883	7,466	680	91,688	-	134,647	101,153	392,517
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
	\$ 447,820	\$ 126,099	\$ 13,166	\$ 344,524	\$ 10,850	\$ 134,647	\$ 101,153	\$ 1,178,259

(See independent auditor's report.)



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended April 30, 2015

	Special Revenue					Capital Projects	Permanent		Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash		
<b>REVENUES</b>									
Property taxes	\$ 303,826	\$ 85,339	\$ 12,489	\$ 252,705	\$ -	\$ -	\$ -	\$ -	\$ 654,359
Charges for services	-	-	-	-	95,707	-	-	-	95,707
Grants	-	450	-	-	-	-	-	-	450
Donations	-	-	-	-	15,603	38,418	-	-	54,021
Investment income	136	51	1	98	-	16	489	-	791
Other	-	1,500	-	-	480	-	-	-	1,980
<b>Total revenues</b>	<b>303,962</b>	<b>87,340</b>	<b>12,490</b>	<b>252,803</b>	<b>111,790</b>	<b>38,434</b>	<b>489</b>	<b>-</b>	<b>807,308</b>
<b>EXPENDITURES</b>									
Current									
General government	328,997	85,910	12,765	-	-	-	-	-	427,672
Culture and recreation	-	-	-	218,846	111,790	-	117	-	330,753
Capital outlay	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>328,997</b>	<b>85,910</b>	<b>12,765</b>	<b>218,846</b>	<b>111,790</b>	<b>-</b>	<b>117</b>	<b>-</b>	<b>758,425</b>
<b>OTHER FINANCING SOURCES/USES</b>									
Transfers in (out)	-	-	-	-	-	-	(372)	-	(372)
<b>NET CHANGE IN FUND BALANCES</b>	<b>(25,035)</b>	<b>1,430</b>	<b>(275)</b>	<b>33,957</b>	<b>-</b>	<b>38,434</b>	<b>-</b>	<b>-</b>	<b>48,511</b>
<b>FUND BALANCES, MAY 1</b>	<b>81,918</b>	<b>6,036</b>	<b>955</b>	<b>57,731</b>	<b>-</b>	<b>96,213</b>	<b>101,153</b>	<b>-</b>	<b>344,006</b>
<b>FUND BALANCES, APRIL 30</b>	<b>\$ 56,883</b>	<b>\$ 7,466</b>	<b>\$ 680</b>	<b>\$ 91,688</b>	<b>\$ -</b>	<b>\$ 134,647</b>	<b>\$ 101,153</b>	<b>\$ -</b>	<b>\$ 392,517</b>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
SOCIAL SECURITY AND MUNICIPAL RETIREMENT FUND**

April 30, 2015  
(With Comparative Actual)

	<b>2015</b>	<b>2014</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 81,572	\$ 97,719
Property taxes receivable	366,248	304,566
Total assets	447,820	402,285
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
Total deferred outflows of resources	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 447,820	\$ 402,285
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 24,689	\$ 15,801
Total liabilities	24,689	15,801
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	366,248	304,566
Total deferred inflows of resources	366,248	304,566
<b>FUND BALANCE</b>		
Restricted for retirement	56,883	81,918
Total fund balance	56,883	81,918
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 447,820	\$ 402,285

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SOCIAL SECURITY AND MUNICIPAL RETIREMENT FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015			Variance Over (Under)	2014 Actual
	Appropriation	Original and Final Budget	Actual		
<b>REVENUES</b>					
Property taxes		\$ 304,566	\$ 303,826	\$ (740)	\$ 343,591
Investment income		75	136	61	131
Total revenues		<u>304,641</u>	<u>303,962</u>	<u>(679)</u>	<u>343,722</u>
<b>EXPENDITURES</b>					
Current					
General government					
Employee benefits	\$ 419,880	354,444	328,997	(25,447)	326,599
Total expenditures	<u>\$ 419,880</u>	<u>354,444</u>	<u>328,997</u>	<u>(25,447)</u>	<u>326,599</u>
NET CHANGE IN FUND BALANCE		<u>\$ (49,803)</u>	(25,035)	<u>\$ 24,768</u>	17,123
FUND BALANCE, MAY 1			<u>81,918</u>		<u>64,795</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 56,883</u>		<u>\$ 81,918</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
PUBLIC LIABILITY INSURANCE FUND**

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 35,577	\$ 34,403
Property taxes receivable	90,522	85,546
Total assets	<u>126,099</u>	<u>119,949</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
Total deferred outflows of resources	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 126,099</u>	<u>\$ 119,949</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ 28,111	\$ 28,367
Total liabilities	<u>28,111</u>	<u>28,367</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	90,522	85,546
Total deferred inflows of resources	<u>90,522</u>	<u>85,546</u>
<b>FUND BALANCE</b>		
Restricted for insurance	7,466	6,036
Total fund balance	<u>7,466</u>	<u>6,036</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ 126,099</u>	<u>\$ 119,949</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
PUBLIC LIABILITY INSURANCE FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	<b>2015</b>				<b>2014 Actual</b>
	<b>Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Variance Over (Under)</b>	
<b>REVENUES</b>					
Property taxes		\$ 85,546	\$ 85,339	\$ (207)	\$ 80,639
Grants		468	450	(18)	468
Investment income		40	51	11	48
Other		1,500	1,500	-	1,500
Total revenues		<u>87,554</u>	<u>87,340</u>	<u>(214)</u>	<u>82,655</u>
<b>EXPENDITURES</b>					
Current					
General government					
Insurance	\$ 103,349	84,663	84,846	183	80,802
Equipment and supplies	1,645	1,430	1,064	(366)	115
Total expenditures	<u>\$ 104,994</u>	<u>86,093</u>	<u>85,910</u>	<u>(183)</u>	<u>80,917</u>
NET CHANGE IN FUND BALANCE		<u>\$ 1,461</u>	1,430	<u>\$ (31)</u>	1,738
FUND BALANCE, MAY 1			<u>6,036</u>		<u>4,298</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 7,466</u>		<u>\$ 6,036</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
AUDIT FUND

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 680	\$ 955
Property taxes receivable	12,486	12,519
	<hr/>	<hr/>
Total assets	13,166	13,474
	<hr/>	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred outflows of resources	-	-
	<hr/>	<hr/>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 13,166	\$ 13,474
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	\$ -	\$ -
	<hr/>	<hr/>
Total liabilities	-	-
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	12,486	12,519
	<hr/>	<hr/>
Total deferred inflows of resources	12,486	12,519
	<hr/>	<hr/>
<b>FUND BALANCE</b>		
Restricted for audit	680	955
	<hr/>	<hr/>
Total fund balance	680	955
	<hr/>	<hr/>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 13,166	\$ 13,474
	<hr/> <hr/>	<hr/> <hr/>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
AUDIT FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015			Variance Over (Under)	2014 Actual
	Appropriation	Original and Final Budget	Actual		
<b>REVENUES</b>					
Property taxes		\$ 12,519	\$ 12,489	\$ (30)	\$ 12,908
Investment income		3	1	(2)	2
Total revenues		<u>12,522</u>	<u>12,490</u>	<u>(32)</u>	<u>12,910</u>
<b>EXPENDITURES</b>					
Current					
General government					
General and administrative	\$ 15,892	13,015	12,765	(250)	13,650
Contractual services	340	296	-	(296)	-
Total expenditures	<u>\$ 16,232</u>	<u>13,311</u>	<u>12,765</u>	<u>(546)</u>	<u>13,650</u>
NET CHANGE IN FUND BALANCE		<u>\$ (789)</u>	<u>(275)</u>	<u>\$ 514</u>	<u>(740)</u>
FUND BALANCE, MAY 1			<u>955</u>		<u>1,695</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 680</u>		<u>\$ 955</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
SPECIAL RECREATION FUND**

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 91,688	\$ 58,004
Property taxes receivable	252,836	253,321
	<hr/>	<hr/>
Total assets	344,524	311,325
	<hr/>	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred outflows of resources	-	-
	<hr/>	<hr/>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 344,524	\$ 311,325
	<hr/>	<hr/>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ -	\$ 273
	<hr/>	<hr/>
Total liabilities	-	273
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenue	252,836	253,321
	<hr/>	<hr/>
Total deferred inflows of resources	252,836	253,321
	<hr/>	<hr/>
<b>FUND BALANCE</b>		
Restricted for special recreation	91,688	57,731
	<hr/>	<hr/>
Total fund balance	91,688	57,731
	<hr/>	<hr/>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 344,524	\$ 311,325
	<hr/>	<hr/>

(See independent auditor's report.)



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
SPECIAL RECREATION FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015			2014 Actual	
	Appropriations	Original and Final Budget	Actual		Variance Over (Under)
<b>REVENUES</b>					
Property taxes		\$ 253,321	\$ 252,705	\$ (616)	\$ 245,786
Investment income		60	98	38	70
Total revenues		<u>253,381</u>	<u>252,803</u>	<u>(578)</u>	<u>245,856</u>
<b>EXPENDITURES</b>					
Current					
Culture and recreation					
Other	\$ 232,036	219,082	218,846	(236)	216,672
Capital outlay	138,342	92,228	-	(92,228)	-
Total expenditures	<u>\$ 370,378</u>	<u>311,310</u>	<u>218,846</u>	<u>(92,464)</u>	<u>216,672</u>
NET CHANGE IN FUND BALANCE		<u>\$ (57,929)</u>	33,957	<u>\$ 91,886</u>	29,184
FUND BALANCE, MAY 1			<u>57,731</u>		<u>28,547</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 91,688</u>		<u>\$ 57,731</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
JUBILEE FUND

April 30, 2015  
(With Comparative Actual)

	2015	2014
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 7,845	\$ -
Prepaid items	3,005	4,620
	10,850	4,620
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 10,850	\$ 4,620
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Due to other funds	\$ -	\$ 3,350
Unearned revenue	10,850	1,270
	10,850	4,620
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	-	-
	-	-
<b>FUND BALANCE</b>		
Nonspendable		
Prepaid items	3,005	4,620
Assigned		
Recreation	-	-
Unassigned (deficit)	(3,005)	(4,620)
	-	-
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 10,850	\$ 4,620

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
JUBILEE FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015				2014 Actual			
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)				
<b>REVENUES</b>								
Charges for services	\$	87,890	\$	95,707	\$	7,817	\$	83,424
Donations		26,772		15,603		(11,169)		15,376
Other		300		480		180		280
Investment income		-		-		-		2
Total revenues		<u>114,962</u>		<u>111,790</u>		<u>(3,172)</u>		<u>99,082</u>
<b>EXPENDITURES</b>								
Current								
Culture and recreation								
Compensation and wages	\$	575	500	382	(118)		406	
General and administrative		37,974	28,672	24,971	(3,701)		23,875	
Program costs		<u>113,759</u>	<u>85,790</u>	<u>86,437</u>	<u>647</u>		<u>74,740</u>	
Total expenditures	\$	<u>152,308</u>	114,962	111,790	(3,172)		99,021	
NET CHANGE IN FUND BALANCE	\$	<u>-</u>	-	-	\$	<u>-</u>		61
FUND BALANCE (DEFICIT), MAY 1			-					<u>(61)</u>
<b>FUND BALANCE, APRIL 30</b>	\$		<u>-</u>				\$	<u>-</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**BALANCE SHEET  
RESTRICTED CONTRIBUTIONS FUND**

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 134,647	\$ 96,213
Total assets	<u>134,647</u>	<u>96,213</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 134,647</u></u>	<u><u>\$ 96,213</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>		
Restricted for specific purpose - developer donations	<u>134,647</u>	<u>96,213</u>
Total fund balance	<u>134,647</u>	<u>96,213</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u><u>\$ 134,647</u></u>	<u><u>\$ 96,213</u></u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
RESTRICTED CONTRIBUTIONS FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	<u>2015</u>			<b>Variance Over (Under)</b>	<b>2014 Actual</b>
	<b>Appropriation</b>	<b>Original and Final Budget</b>	<b>Actual</b>		
<b>REVENUES</b>					
Donations		\$ -	\$ 38,418	\$ 38,418	\$ 1,664
Investment income		27	16	(11)	21
Total revenues		<u>27</u>	<u>38,434</u>	<u>38,407</u>	<u>1,685</u>
<b>EXPENDITURES</b>					
Capital outlay	\$ -	96,236	-	(96,236)	-
Total expenditures	<u>\$ -</u>	<u>96,236</u>	<u>-</u>	<u>(96,236)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		<u>\$ (96,209)</u>	38,434	<u>\$ 134,643</u>	1,685
FUND BALANCE, MAY 1			<u>96,213</u>		<u>94,528</u>
<b>FUND BALANCE, APRIL 30</b>			<u>\$ 134,647</u>		<u>\$ 96,213</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

BALANCE SHEET  
WORKING CASH FUND

April 30, 2015  
(With Comparative Actual)

	<b>2015</b>	<b>2014</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
<b>ASSETS</b>		
Cash and investments	\$ 100,774	\$ 100,805
Accrued interest	379	348
	101,153	101,153
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>		
	\$ 101,153	\$ 101,153
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
None	\$ -	\$ -
	-	-
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	-	-
	-	-
<b>FUND BALANCE</b>		
Restricted for working cash	101,153	101,153
	101,153	101,153
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
	\$ 101,153	\$ 101,153

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
WORKING CASH FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015		Variance Over (Under)	2014 Actual		
	Appropriation	Original and Final Budget			Actual	
<b>REVENUES</b>						
Investment income	\$	300	\$ 489	\$ 189	\$ 539	
Total revenues		300	489	189	539	
<b>EXPENDITURES</b>						
Current						
Culture and recreation						
Other	\$	-	101,000	117	(100,883)	197
Total expenditures	\$	-	101,000	117	(100,883)	197
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(100,700)	372	101,072	342	
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers (out)		(150)	(372)	(222)	-	
Total other financing sources (uses)		(150)	(372)	(222)	-	
NET CHANGE IN FUND BALANCE	\$	(100,850)	-	\$ 100,850	342	
FUND BALANCE, MAY 1			101,153		100,811	
FUND BALANCE, APRIL 30	\$		101,153	\$	101,153	

(See independent auditor's report.)

**MAJOR PROPRIETARY FUND**



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**STATEMENT OF NET POSITION  
AQUATIC CENTER FUND**

April 30, 2015  
(With Comparative Actual)

	<u>2015</u>	<u>2014</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 367,368	\$ 402,615
Prepaid expenses	23,833	27,961
	<hr/>	<hr/>
Total current assets	391,201	430,576
	<hr/>	<hr/>
<b>CAPITAL ASSETS</b>		
Capital assets, not being depreciated	863,720	863,720
Capital assets, being depreciated, cost	10,515,611	10,495,701
Less accumulated depreciation	(8,574,538)	(8,136,779)
	<hr/>	<hr/>
Net capital assets	2,804,793	3,222,642
	<hr/>	<hr/>
Total assets	3,195,994	3,653,218
	<hr/>	<hr/>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred outflows of resources	-	-
	<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>		
Accounts payable	32,905	24,949
Wages payable	11,018	9,103
Unearned revenue	265,852	273,926
	<hr/>	<hr/>
Total current liabilities	309,775	307,978
	<hr/>	<hr/>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
None	-	-
	<hr/>	<hr/>
Total deferred inflows of resources	-	-
	<hr/>	<hr/>
<b>NET POSITION</b>		
Net investment in capital assets	2,804,793	3,222,642
Unrestricted	81,426	122,598
	<hr/>	<hr/>
<b>TOTAL NET POSITION</b>	<u>\$ 2,886,219</u>	<u>\$ 3,345,240</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

SCHEDULE OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION - BUDGET AND ACTUAL  
AQUATIC CENTER FUND

For the Year Ended April 30, 2015  
(With Comparative Actual)

	2015		Variance Over (Under)	2014 Actual
	Original and Appropriation	Final Budget		
<b>OPERATING REVENUES</b>				
Charges for services	\$ 1,152,438	\$ 1,007,742	\$ (144,696)	\$ 1,022,247
Total operating revenues	1,152,438	1,007,742	(144,696)	1,022,247
<b>OPERATING EXPENSES</b>				
Compensation and wages	\$ 668,248	580,433	565,540	(14,893)
Commodities	152,563	108,250	106,294	(1,956)
Employee benefits and insurance	44,406	38,613	38,987	374
Maintenance and repairs	70,463	29,550	33,980	4,430
Other	238,232	207,159	215,148	7,989
Program expenses	2,300	2,000	1,360	(640)
Capital outlay	345,026	216,496	67,984	(148,512)
Total operating expenses	\$ 1,521,238	1,182,501	1,029,293	(153,208)
OPERATING INCOME (LOSS)		(30,063)	(21,551)	8,512
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Investment income		301	289	(12)
Total non-operating revenues (expenses)		301	289	(12)
NET INCOME (LOSS) BUDGETARY BASIS	\$ (29,762)	(21,262)	\$ 8,500	72,275
<b>ADJUSTMENTS TO GAAP BASIS</b>				
Depreciation		(437,759)		(437,926)
Total adjustments to GAAP basis		(437,759)		(437,926)
NET INCOME (LOSS) - GAAP BASIS		(459,021)		(365,651)
NET POSITION, MAY 1		3,345,240		3,710,891
NET POSITION, APRIL 30		\$ 2,886,219		\$ 3,345,240

(See independent auditor's report.)

**AGENCY FUND**

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
GOLF COURSE**

For the Year Ended April 30, 2015

	<b>Balances May 1</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balances April 30</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 664,442	\$ 1,784,304	\$ 1,897,242	\$ 551,504
Accounts receivable	2,901	2,439	2,901	2,439
Inventory	63,477	68,232	63,477	68,232
Prepaid expenses	159	-	159	-
<b>TOTAL ASSETS</b>	<b>\$ 730,979</b>	<b>\$ 1,854,975</b>	<b>\$ 1,963,779</b>	<b>\$ 622,175</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 198,133	\$ 275,920	\$ 198,133	\$ 275,920
Accrued payroll	25,015	34,475	25,015	34,475
Due to other governments	507,831	1,544,580	1,740,631	311,780
<b>TOTAL LIABILITIES</b>	<b>\$ 730,979</b>	<b>\$ 1,854,975</b>	<b>\$ 1,963,779</b>	<b>\$ 622,175</b>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMBINING SCHEDULE OF  
ASSETS AND LIABILITIES - BY SUBFUND  
GOLF COURSE

For the Year Ended April 30, 2015

	<b>Course Operations</b>	<b>Working Cash</b>	<b>Capital Replacement Program</b>	<b>Capital Development Program</b>	<b>Total</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 169,237	\$ 5,865	\$ 354,633	\$ 21,769	\$ 551,504
Accounts receivable	2,439	-	-	-	2,439
Inventory	68,232	-	-	-	68,232
Prepaid expenses	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 239,908</b>	<b>\$ 5,865</b>	<b>\$ 354,633</b>	<b>\$ 21,769</b>	<b>\$ 622,175</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 205,433	-	\$ 64,362	\$ 6,125	\$ 275,920
Accrued payroll	34,475	-	-	-	34,475
Due to other governments	-	5,865	290,271	15,644	311,780
<b>TOTAL LIABILITIES</b>	<b>\$ 239,908</b>	<b>\$ 5,865</b>	<b>\$ 354,633</b>	<b>\$ 21,769</b>	<b>\$ 622,175</b>

(See independent auditor's report.)

## STATISTICAL SECTION

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

<u>Contents</u>	<u>Pages</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	78-84
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	85-88
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	89-93
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	94-95
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	96-98

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

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

NET POSITION BY COMPONENT

Last Ten Fiscal Years

Fiscal Year Ended April 30	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>GOVERNMENTAL ACTIVITIES</b>										
Net investment in capital assets	\$ 4,443,278	\$ 4,105,084	\$ 6,104,646	\$ 2,814,287	\$ 3,444,181	\$ 6,156,722	\$ 6,877,931	\$ 8,828,455	\$ 10,772,231	\$ 12,496,995
Restricted	128,020	182,323	187,914	265,004	462,792	290,685	293,448	308,371	366,712	424,206
Unrestricted	(610,554)	1,348,535	1,392,787	3,228,697	2,917,221	2,212,156	2,985,881	2,835,301	2,819,489	2,634,436
<b>TOTAL GOVERNMENTAL ACTIVITIES</b>	<b>\$ 3,960,744</b>	<b>\$ 5,635,942</b>	<b>\$ 7,685,347</b>	<b>\$ 6,307,988</b>	<b>\$ 6,824,194</b>	<b>\$ 8,659,563</b>	<b>\$ 10,157,260</b>	<b>\$ 11,972,127</b>	<b>\$ 13,958,432</b>	<b>\$ 15,555,637</b>
<b>BUSINESS-TYPE ACTIVITIES</b>										
Net investment in capital assets	\$ 1,925,558	\$ 1,322,560	\$ 1,001,800	\$ 4,828,938	\$ 4,780,949	\$ 4,458,524	\$ 4,022,949	\$ 3,600,417	\$ 3,222,642	\$ 2,804,793
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	57,227	25,647	6,262	(54,227)	(11,509)	126,836	316,252	110,474	122,598	81,426
<b>TOTAL BUSINESS-TYPE ACTIVITIES</b>	<b>\$ 1,982,785</b>	<b>\$ 1,348,207</b>	<b>\$ 1,008,062</b>	<b>\$ 4,774,711</b>	<b>\$ 4,769,440</b>	<b>\$ 4,585,360</b>	<b>\$ 4,339,201</b>	<b>\$ 3,710,891</b>	<b>\$ 3,345,240</b>	<b>\$ 2,886,219</b>
<b>PRIMARY GOVERNMENT</b>										
Net investment in capital assets	\$ 6,368,836	\$ 5,427,644	\$ 7,106,446	\$ 7,643,225	\$ 8,225,130	\$ 10,615,246	\$ 10,900,880	\$ 12,428,872	\$ 13,994,873	\$ 15,301,788
Restricted	128,020	182,323	187,914	265,004	462,792	290,685	293,448	308,371	366,712	424,206
Unrestricted	(553,327)	1,374,182	1,399,049	3,174,470	2,905,712	2,338,992	3,302,133	2,945,775	2,942,087	2,715,862
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 5,943,529</b>	<b>\$ 6,984,149</b>	<b>\$ 8,693,409</b>	<b>\$ 11,082,699</b>	<b>\$ 11,593,634</b>	<b>\$ 13,244,923</b>	<b>\$ 14,496,461</b>	<b>\$ 15,683,018</b>	<b>\$ 17,303,672</b>	<b>\$ 18,441,856</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year Ended April 30	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>EXPENSES</b>										
Governmental activities										
General government	\$ -	\$ -	\$ -	\$ -	\$ 2,492,597	\$ 1,919,845	\$ 2,028,200	\$ 1,958,836	\$ 2,075,121	\$ 2,185,879
Culture and recreation	3,648,407	3,868,291	4,003,190	8,244,106	3,366,761	3,095,424	3,164,747	2,790,444	2,790,548	2,672,033
Interest and fiscal charges	372,141	329,043	286,446	398,839	396,271	343,009	317,345	692,083	511,206	1,109,158
Total governmental activities	4,020,548	4,197,334	4,289,636	8,642,945	6,255,629	5,358,278	5,510,292	5,441,363	5,376,875	5,967,070
Business-type activities										
Aquatic center operations	1,431,764	1,389,660	1,147,790	955,393	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052
Total business-type activities	1,431,764	1,389,660	1,147,790	955,393	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052
<b>TOTAL PRIMARY GOVERNMENT EXPENSES</b>	<b>\$ 5,452,312</b>	<b>\$ 5,586,994</b>	<b>\$ 5,437,426</b>	<b>\$ 9,598,338</b>	<b>\$ 7,509,834</b>	<b>\$ 6,712,976</b>	<b>\$ 6,888,605</b>	<b>\$ 7,299,415</b>	<b>\$ 6,765,068</b>	<b>\$ 7,434,122</b>
<b>PROGRAM REVENUES</b>										
Governmental activities										
Charges for services										
General government	\$ -	\$ -	\$ -	\$ -	\$ 847,137	\$ 74,458	\$ 84,286	\$ 71,126	\$ 76,805	\$ 80,928
Culture and recreation	629,341	669,645	851,765	933,594	91,260	919,754	1,007,185	1,103,096	1,075,569	1,086,008
Operating grants and contributions	25,960	26,004	30,047	26,486	-	-	1,000	3,400	1,468	450
Capital grants and contributions	333,923	15,720	114,765	764,940	32,496	222,359	-	100,000	35,385	50,372
Total governmental activities	989,224	711,369	996,577	1,725,020	970,893	1,216,571	1,092,471	1,277,622	1,189,227	1,217,758
Business-type activities										
Charges for services										
Aquatic center operations	786,676	746,387	798,211	806,486	861,554	1,065,510	1,131,690	1,229,092	1,022,247	1,007,742
Capital grants and contributions	-	-	-	3,913,951	439,663	104,691	-	-	-	-
Total business-type activities	786,676	746,387	798,211	4,720,437	1,301,217	1,170,201	1,131,690	1,229,092	1,022,247	1,007,742
<b>TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES</b>	<b>\$ 1,775,900</b>	<b>\$ 1,457,756</b>	<b>\$ 1,794,788</b>	<b>\$ 6,445,457</b>	<b>\$ 2,272,110</b>	<b>\$ 2,386,772</b>	<b>\$ 2,224,161</b>	<b>\$ 2,506,714</b>	<b>\$ 2,211,474</b>	<b>\$ 2,225,500</b>
<b>NET REVENUE (EXPENSE)</b>										
Governmental activities	\$ (3,031,324)	\$ (3,485,965)	\$ (3,293,059)	\$ (6,917,925)	\$ (5,284,736)	\$ (4,141,707)	\$ (4,417,821)	\$ (4,163,741)	\$ (4,187,648)	\$ (4,749,312)
Business-type activities	(645,088)	(643,273)	(349,579)	3,765,044	47,012	(184,497)	(246,623)	(628,960)	(365,946)	(459,310)
<b>TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)</b>	<b>\$ (3,676,412)</b>	<b>\$ (4,129,238)</b>	<b>\$ (3,642,638)</b>	<b>\$ (3,152,881)</b>	<b>\$ (5,237,724)</b>	<b>\$ (4,326,204)</b>	<b>\$ (4,664,444)</b>	<b>\$ (4,792,701)</b>	<b>\$ (4,553,594)</b>	<b>\$ (5,208,622)</b>



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year Ended April 30	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental activities										
Taxes										
Property	\$ 4,666,515	\$ 4,911,867	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163	\$ 5,610,946	\$ 5,776,147	\$ 5,889,449	\$ 6,090,599	\$ 6,208,807
Replacement	17,729	19,264	21,971	20,117	62,232	64,912	64,434	17,703	20,260	19,767
Investment earnings	96,768	152,876	151,066	89,305	54,893	14,485	12,741	11,242	13,142	46,268
Loss on refunded debt	-	-	-	-	-	-	-	-	-	-
Gain on sale of assets	106,205	12,155	-	-	-	-	-	-	-	-
Miscellaneous	185,100	65,001	56,715	11,011	64,154	83,400	89,921	60,214	49,952	71,675
Donations	-	-	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	52,500	-	-	-	-	-
<b>Total governmental activities</b>	<b>5,072,317</b>	<b>5,161,163</b>	<b>5,342,464</b>	<b>5,540,566</b>	<b>5,800,942</b>	<b>5,773,743</b>	<b>5,943,243</b>	<b>5,978,608</b>	<b>6,173,953</b>	<b>6,346,517</b>
Business-type activities										
Investment earnings	5,228	8,695	6,272	1,605	217	417	464	650	295	289
Miscellaneous	2,832	-	3,162	-	-	-	-	-	-	-
Transfers in (out)	-	-	-	-	(52,500)	-	-	-	-	-
<b>Total business-type activities</b>	<b>8,060</b>	<b>8,695</b>	<b>9,434</b>	<b>1,605</b>	<b>(52,283)</b>	<b>417</b>	<b>464</b>	<b>650</b>	<b>295</b>	<b>289</b>
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 5,080,377</b>	<b>\$ 5,169,858</b>	<b>\$ 5,351,898</b>	<b>\$ 5,542,171</b>	<b>\$ 5,748,659</b>	<b>\$ 5,774,160</b>	<b>\$ 5,943,707</b>	<b>\$ 5,979,258</b>	<b>\$ 6,174,248</b>	<b>\$ 6,346,806</b>
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ 2,040,993	\$ 1,675,198	\$ 2,049,405	\$ (1,377,359)	\$ 516,206	\$ 1,632,036	\$ 1,525,422	\$ 1,814,867	\$ 1,986,305	\$ 1,597,205
Business-type activities	(637,028)	(634,578)	(340,145)	3,766,649	(5,271)	(184,080)	(246,159)	(628,310)	(365,651)	(459,021)
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 1,403,965</b>	<b>\$ 1,040,620</b>	<b>\$ 1,709,260</b>	<b>\$ 2,389,290</b>	<b>\$ 510,935</b>	<b>\$ 1,447,956</b>	<b>\$ 1,279,263</b>	<b>\$ 1,186,557</b>	<b>\$ 1,620,654</b>	<b>\$ 1,138,184</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>GENERAL FUND</b>										
Nonspendable										
Prepaid item	\$ 4,124	\$ -	\$ 4,291	\$ 2,455	\$ 728	\$ 707	\$ 846	\$ 238	\$ 623	\$ 654
Restricted										
Capital projects	-	-	-	-	-	-	-	-	-	8,949,569
Assigned										
Capital projects	1,121,734	826,124	519,678	2,115,232	2,001,207	796,851	1,631,690	1,270,962	926,708	457,563
Unassigned	184,137	331,634	509,105	686,829	849,011	1,033,452	881,314	829,531	996,594	1,264,655
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,309,995</b>	<b>\$ 1,157,758</b>	<b>\$ 1,033,074</b>	<b>\$ 2,804,516</b>	<b>\$ 2,850,946</b>	<b>\$ 1,831,010</b>	<b>\$ 2,513,850</b>	<b>\$ 2,100,731</b>	<b>\$ 1,923,925</b>	<b>\$ 10,672,441</b>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>										
Nonspendable										
Prepaid items	\$ 9,746	\$ 13,526	\$ 21,020	\$ 15,557	\$ 8,164	\$ 19,001	\$ 10,030	\$ 6,864	\$ 20,135	\$ 26,306
Restricted										
Debt service	625	29,100	24,998	55,108	1,761	11,122	11,973	13,697	22,706	31,689
Special purpose	241,977	307,781	347,876	517,246	461,031	279,563	281,475	294,674	344,006	392,517
Assigned										
Recreation	89,889	124,516	219,508	318,244	357,106	589,029	749,312	925,793	1,062,360	1,163,492
Unassigned	-	-	-	-	-	-	(2,122)	(83)	(4,620)	(3,005)
<b>TOTAL ALL OTHER GOVERNMENTAL FUNDS</b>	<b>\$ 342,237</b>	<b>\$ 474,923</b>	<b>\$ 613,402</b>	<b>\$ 906,155</b>	<b>\$ 828,062</b>	<b>\$ 898,715</b>	<b>\$ 1,050,668</b>	<b>\$ 1,240,945</b>	<b>\$ 1,444,587</b>	<b>\$ 1,610,999</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

<b>Fiscal Year Ended April 30</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>REVENUES</b>										
Property taxes	\$ 4,666,515	\$ 4,911,867	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163	\$ 5,610,946	\$ 5,776,146	\$ 5,889,449	\$ 6,090,599	\$ 6,208,805
Personal property replacement taxes	17,729	19,264	21,971	20,117	62,232	64,912	64,434	17,703	20,260	19,767
Charges for services	629,341	669,645	851,765	933,595	886,420	942,917	1,041,808	1,123,919	1,100,251	1,112,553
Grants	300,000	-	84,000	689,500	32,496	222,359	1,000	3,400	36,853	50,822
Donations	59,883	41,724	60,812	101,926	52,144	25,856	22,924	25,201	17,040	54,021
Rental income	-	-	-	-	-	-	250	175	525	175
Investment income	96,768	152,876	151,266	89,305	54,893	14,485	12,741	11,242	13,142	46,268
Other revenues	291,306	77,156	56,714	101,820	63,987	108,839	116,411	85,141	84,510	71,864
<b>Total revenues</b>	<b>6,061,542</b>	<b>5,872,532</b>	<b>6,339,240</b>	<b>7,356,396</b>	<b>6,719,335</b>	<b>6,990,314</b>	<b>7,035,714</b>	<b>7,156,230</b>	<b>7,363,180</b>	<b>7,564,275</b>
<b>EXPENDITURES</b>										
General government	1,840,547	1,851,952	1,947,461	1,999,342	2,492,597	2,016,638	2,121,505	2,100,677	2,061,183	2,185,879
Culture and recreation	1,189,211	1,299,225	1,438,957	1,535,622	1,812,095	1,748,382	1,887,437	1,937,058	1,940,428	1,983,527
Capital outlay	1,710,754	677,778	1,164,667	5,080,732	1,808,749	2,116,237	1,625,792	7,888,589	1,343,215	2,089,465
Debt service										
Principal	2,008,500	1,768,500	1,740,000	1,818,000	1,610,000	1,710,000	1,787,000	3,548,500	1,843,500	1,898,000
Interest	371,518	296,574	336,461	256,670	485,950	346,706	318,052	720,113	536,518	1,002,591
Other charges	5,914	11,412	5,899	129,434	43,737	1,634	6,635	6,635	-	-
<b>Total expenditures</b>	<b>7,126,444</b>	<b>5,905,441</b>	<b>6,633,445</b>	<b>10,819,800</b>	<b>8,253,128</b>	<b>7,939,597</b>	<b>7,746,421</b>	<b>16,201,572</b>	<b>7,724,844</b>	<b>9,159,462</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(1,064,902)</b>	<b>(32,909)</b>	<b>(294,205)</b>	<b>(3,463,404)</b>	<b>(1,533,793)</b>	<b>(949,283)</b>	<b>(710,707)</b>	<b>(9,045,342)</b>	<b>(361,664)</b>	<b>(1,595,187)</b>

<b>Fiscal Year Ended April 30</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	\$ 825,013	\$ 992,925	\$ 1,021,997	\$ 1,021,770	\$ 1,162,278	\$ 1,172,936	\$ 967,031	\$ 915,367	\$ 808,650	\$ 1,078,921
Transfers (out)	(825,013)	(992,925)	(1,021,997)	(1,031,770)	(1,162,278)	(1,172,936)	(967,031)	(915,367)	(808,650)	(1,078,921)
Payment to refunding agent	-	(1,511,642)	-	(293,009)	(1,549,649)	-	-	-	-	-
Bonds issued	555,000	1,525,000	308,000	5,695,000	2,690,000	-	1,545,500	1,735,000	388,500	393,000
Debt certificates issued	-	-	-	-	-	-	-	-	-	9,580,000
Premium on bonds or debt certificates issued	-	-	-	135,608	60,719	-	-	-	-	412,115
Discount on bonds issued	-	-	-	-	-	-	-	-	-	-
Loans issued	-	-	-	-	301,060	-	-	7,087,500	-	125,000
Total other financing sources (uses)	555,000	13,358	308,000	5,527,599	1,502,130	-	1,545,500	8,822,500	388,500	10,510,115
<b>NET CHANGE IN FUND BALANCES</b>	<b>\$ (509,902)</b>	<b>\$ (19,551)</b>	<b>\$ 13,795</b>	<b>\$ 2,064,195</b>	<b>\$ (31,663)</b>	<b>\$ (949,283)</b>	<b>\$ 834,793</b>	<b>\$ (222,842)</b>	<b>\$ 26,836</b>	<b>\$ 8,914,928</b>
<b>DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES</b>	<b>43.95%</b>	<b>39.50%</b>	<b>37.97%</b>	<b>36.15%</b>	<b>32.52%</b>	<b>35.32%</b>	<b>34.39%</b>	<b>47.14%</b>	<b>36.34%</b>	<b>41.03%</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CHANGES IN NET POSITION - ENTERPRISE FUND

Last Ten Fiscal Years

Fiscal Year Ended April 30	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>OPERATING REVENUES</b>										
Charges for services	\$ 786,676	\$ 746,387	\$ 798,211	\$ 806,486	\$ 861,554	\$ 1,065,510	\$ 1,131,690	\$ 1,229,092	\$ 1,022,247	\$ 1,007,742
Other operating revenue	2,832	-	3,162	-	-	-	-	-	-	-
Total operating revenues	789,508	746,387	801,373	806,486	861,554	1,065,510	1,131,690	1,229,092	1,022,247	1,007,742
<b>OPERATING EXPENSES</b>										
Administrative	820,088	786,662	827,030	888,645	819,054	927,581	942,738	1,423,977	950,267	1,029,293
Depreciation	611,676	602,998	320,760	66,748	435,151	427,117	435,575	434,075	437,926	437,759
Total operating expenses	1,431,764	1,389,660	1,147,790	955,393	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052
OPERATING INCOME (LOSS)	(642,256)	(643,273)	(346,417)	(148,907)	(392,651)	(289,188)	(246,623)	(628,960)	(365,946)	(459,310)
<b>NON-OPERATING REVENUES (EXPENSES)</b>										
Investment income	5,228	8,695	6,272	1,605	217	417	464	650	295	289
Total non-operating revenues (expenses)	5,228	8,695	6,272	1,605	217	417	464	650	295	289
<b>TRANSFERS</b>										
Capital contribution	-	-	-	3,903,951	439,663	104,691	-	-	-	-
Transfers in	-	-	-	10,000	-	-	-	-	-	-
Transfers (out)	-	-	-	-	(52,500)	-	-	-	-	-
Total transfers	-	-	-	3,913,951	387,163	104,691	-	-	-	-
<b>CHANGE IN NET POSITION</b>	<b>\$ (637,028)</b>	<b>\$ (634,578)</b>	<b>\$ (340,145)</b>	<b>\$ 3,766,649</b>	<b>\$ (5,271)</b>	<b>\$ (184,080)</b>	<b>\$ (246,159)</b>	<b>\$ (628,310)</b>	<b>\$ (365,651)</b>	<b>\$ (459,021)</b>

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Levy Years

Tax Levy Year	DuPage County Real Property						Total Equalized Assessed Value	Estimated Actual Value	Ratio of	DuPage County Tax Rate (2)
	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Value to Total Estimated Actual Value (1)				
2005	\$ 711,524,951	\$ 22,253	\$ 178,552,257	\$ 66,110,800	\$ 25,960	\$ 956,236,221	\$ 2,868,708,663	33.33	0.477	
2006	780,154,617	132,677	195,465,228	62,179,100	27,177	1,037,958,799	3,113,876,397	33.33	0.459	
2007	871,420,866	130,517	206,357,369	64,162,100	30,599	1,142,101,451	3,426,304,353	33.33	0.442	
2008	926,003,840	104,058	202,886,863	82,209,980	35,255	1,211,239,996	3,633,719,988	33.33	0.431	
2009	934,947,689	41,873	197,828,801	83,415,530	42,631	1,216,276,524	3,648,829,572	33.33	0.433	
2010	878,040,940	43,227	189,934,279	77,352,920	46,728	1,145,418,094	3,436,254,282	33.33	0.472	
2011	840,634,482	46,038	186,821,980	78,458,010	57,983	1,106,018,493	3,318,055,479	33.33	0.503	
2012	774,288,383	43,185	180,411,808	77,478,150	61,780	1,032,283,306	3,096,849,918	33.33	0.555	
2013	726,056,872	44,798	176,745,083	77,393,070	66,928	980,306,751	2,940,920,253	33.33	0.597	
2014	715,634,769	12,979	177,454,568	84,795,120	67,711	977,965,147	2,933,895,441	33.33	0.611	

Tax Levy Year	Will County Real Property						Total Equalized Assessed Value	Estimated Actual Value	Ratio of	Will County Tax Rate (2)
	Residential Property	Farm Property	Commercial Property	Industrial Property	Railroad Property	Total Assessed Value to Total Estimated Actual Value (1)				
2005	\$ 358,100	\$ 10,754	\$ 1,728,500	\$ 63,832,815	\$ -	\$ 65,930,169	\$ 197,790,507	33.33	0.476	
2006	244,600	10,546	1,623,700	65,970,860	-	67,849,706	203,549,118	33.33	0.457	
2007	322,305	10,546	1,959,100	72,346,955	-	74,638,906	223,916,718	33.33	0.441	
2008	384,500	10,551	1,906,000	80,338,955	-	82,640,006	247,920,018	33.33	0.430	
2009	387,000	10,548	1,906,000	79,231,015	-	81,534,563	244,603,689	33.33	0.431	
2010	387,000	10,554	1,905,400	77,421,330	-	79,724,284	239,172,852	33.33	0.471	
2011	376,800	11,272	1,845,200	67,161,025	-	69,394,297	208,182,891	33.33	0.502	
2012	318,100	11,560	1,695,800	65,589,710	-	67,615,170	202,845,510	33.33	0.553	
2013	278,600	11,875	1,695,800	60,955,217	-	62,941,492	188,824,476	33.33	0.595	
2014	314,100	12,222	1,695,800	60,491,417	-	62,513,539	187,540,617	33.33	0.611	

(1) Assessed values set by the County Assessor on an annual basis

(2) Direct rates are based on DuPage County and Will County property tax rates

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

DuPage and Will County Tax Extension Offices

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Ten Years Ago

Taxpayer	2015			2005		
	2014 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	2004 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Amlt # 7 Bridges LP	\$ 17,117,100	1	1.65%	\$ 10,564,140	3	1.12%
Catellus Development Corp.	16,971,500	2	1.63%	43,055,335	1	4.57%
Crane and Norcross	12,245,810	3	1.18%	10,823,590	2	1.15%
EL AD Windsor Lakes LLC	11,297,490	4	1.09%			
Equity Fund Advisors, Inc.	11,108,460	5	1.07%			
BCH Westwood LLC	10,258,540	6	0.99%	8,653,710	4	0.92%
Northern Wood Hill LLC	9,275,910	7	0.89%			
UBS Realty Investors LLC	8,557,340	8	0.82%			
Sunitomo Bank Leasing, Inc.	8,483,400	9	0.82%	\$ 7,583,700	5	0.81%
REEP-MF Woodridge IL, LLC	7,795,970	10	0.75%			
	\$ 113,111,520		10.89%	\$ 80,680,475		8.57%

Note: Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers contain multiple parcels, and it is possible that some parcels and their valuations have been overlooked. The 2014 EAV is the most current data available. For 2005, only the information shown is available.

Data Source

Office of the DuPage and Will County Clerks

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS - DUPAGE COUNTY

Last Ten Levy Years

<b>Tax Levy Year</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>DISTRICT DIRECT RATES</b>										
Corporate	0.260	0.253	0.239	0.234	0.235	0.261	0.284	0.317	0.348	0.346
Recreation	0.062	0.060	0.057	0.060	0.062	0.063	0.063	0.067	0.069	0.076
Social Security and Muinicipal Retirement	0.025	0.024	0.026	0.024	0.024	0.026	0.027	0.031	0.029	0.035
Liability insurance	0.004	0.005	0.005	0.006	0.006	0.007	0.007	0.007	0.008	0.009
Audit	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001
Special recreation	0.017	0.015	0.022	0.019	0.019	0.020	0.021	0.022	0.024	0.024
Debit service	0.108	0.101	0.092	0.087	0.086	0.094	0.100	0.110	0.118	0.120
<b>TOTAL DISTRICT DIRECT RATES</b>	<b>0.477</b>	<b>0.459</b>	<b>0.442</b>	<b>0.431</b>	<b>0.433</b>	<b>0.472</b>	<b>0.503</b>	<b>0.555</b>	<b>0.597</b>	<b>0.611</b>
<b>OVERLAPPING RATES</b>										
DuPage County	0.180	0.171	0.165	0.156	0.155	0.166	0.177	0.193	0.204	0.206
DuPage County Forest Preserve District	0.127	0.130	0.119	0.121	0.122	0.132	0.141	0.154	0.166	0.169
DuPage Airport Authority	0.110	0.018	0.017	0.016	0.015	0.016	0.017	0.017	0.018	0.020
Lisle Township	0.044	0.042	0.041	0.041	0.041	0.045	0.048	0.026	0.055	0.056
Lisle Township Road and Bridge	0.057	0.055	0.053	0.052	0.053	0.057	0.062	0.065	0.070	0.072
Village of Woodridge	0.246	0.244	0.234	0.234	0.234	0.257	0.277	0.296	0.317	0.317
Woodridge Library District	0.313	0.304	0.290	0.285	0.294	0.316	0.339	0.371	0.396	0.354
Lisle-Woodridge Fire District	0.641	0.619	0.600	0.597	0.611	0.668	0.719	0.792	0.854	0.873
School District Number 68	3.615	3.535	3.394	3.244	3.287	3.670	3.974	4.445	4.870	5.014
High School District Number 99	1.537	1.488	1.427	1.421	1.468	1.611	1.727	1.921	2.073	2.108
Community College District No. 502	0.187	0.193	0.189	0.186	0.213	0.235	0.250	0.268	0.296	0.297
<b>TOTAL OVERLAPPING RATES</b>	<b>7.057</b>	<b>6.799</b>	<b>6.529</b>	<b>6.353</b>	<b>6.493</b>	<b>7.173</b>	<b>7.731</b>	<b>8.548</b>	<b>9.319</b>	<b>9.486</b>
<b>TOTAL AVERAGE HOUSEHOLD</b>	<b>7.534</b>	<b>7.258</b>	<b>6.971</b>	<b>6.784</b>	<b>6.926</b>	<b>7.645</b>	<b>8.234</b>	<b>9.103</b>	<b>9.916</b>	<b>10.097</b>

Data Source

Office of the DuPage County Clerk



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

**PROPERTY TAX LEVIES AND COLLECTIONS**

Last Ten Levy Years

Levy Year	Tax Levied	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	\$ 4,625,487	\$ 4,619,990	99.88%	\$ 1,791	\$ 4,621,781	99.92%
2005	4,876,755	4,867,572	99.81%	1,201	4,868,773	99.84%
2006	5,072,343	5,066,723	99.89%	948	5,067,671	99.91%
2007	5,381,642	5,375,335	99.88%	528	5,375,863	99.89%
2008	5,575,458	5,567,130	99.85%	391	5,567,521	99.86%
2009	5,614,331	5,609,805	99.92%	240	5,610,039	99.92%
2010	5,786,532	5,775,951	99.82%	57	5,775,996	99.82%
2011	5,916,126	5,889,109	99.54%	1	5,889,109	99.54%
2012	6,100,190	6,090,580	99.84%	240	6,090,820	99.85%
2013	6,223,677	6,208,564	99.76%	-	6,208,564	99.76%

Note: Property in the District is reassessed each year. Property is assessed at 33% of actual value.

Data Source

Office of the DuPage County Clerk

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year Ended	Governmental Activities						Total Primary Government	Percentage of EAV	Percentage of Personal Income	Per Capita*
	General Obligation Bonds	Installment Contracts	Debt Certificates	Alternative Revenue Bonds	Loans Payable	Unamortized Premium (Discount) (1)				
2006	\$ 3,893,500	\$ -	\$ 1,500,000	\$ 4,650,000	\$ -	\$ -	\$ 10,043,500	1.00%	1.08%	\$ 302.03
2007	4,110,000	-	-	4,190,000	-	-	8,300,000	1.00%	0.90%	249.60
2008	3,148,000	-	-	3,720,000	-	-	6,868,000	1.00%	0.74%	206.54
2009	6,930,000	-	295,000	3,235,000	-	130,574	10,590,574	1.00%	1.06%	294.83
2010	5,735,000	-	1,535,000	2,740,000	301,060	157,739	10,468,799	1.00%	1.05%	291.44
2011	4,845,000	-	1,225,000	2,230,000	200,707	134,629	8,635,336	1.00%	0.73%	244.95
2012	5,443,500	-	915,000	1,700,000	100,354	111,519	8,270,373	1.00%	0.70%	234.60
2013	4,475,000	-	595,000	1,175,000	7,037,500	96,307	13,378,807	1.00%	1.08%	379.51
2014	3,845,000	-	395,000	600,000	6,987,500	76,111	11,903,611	1.00%	0.94%	337.66
2015	3,185,000	-	9,780,000	-	7,062,500	474,582	20,502,082	1.97%	1.53%	581.57

\* See the schedule of Demographic and Economic Information on page 94 for personal income and population data.

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

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Unamortized Premium (Discount) (3)	Less Amounts Available In Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita	Percentage of Personal Income (2)
2006	\$ 3,893,500	\$ -	\$ 625	\$ 3,892,875	0.13%	\$ 117.07	0.42%
2007	4,110,000	-	29,100	4,080,900	0.12%	122.72	0.44%
2008	3,148,000	-	24,998	3,123,002	0.09%	93.92	0.34%
2009	6,930,000	-	55,108	6,874,892	0.18%	191.39	0.69%
2010	5,735,000	115,825	1,761	5,849,064	0.15%	159.61	0.57%
2011	4,845,000	99,700	11,122	4,933,578	0.13%	137.12	0.41%
2012	5,443,500	123,367	11,973	5,554,894	0.15%	154.07	0.46%
2013	4,475,000	63,502	13,697	4,524,805	0.14%	126.55	0.36%
2014	3,845,000	62,140	22,706	3,884,434	0.12%	110.19	0.31%
2015	3,185,000	55,482	31,689	3,208,793	0.10%	91.02	0.24%

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

(1) See the schedule of Assessed and Estimated Actual Value of Taxable Property on page 85 for property value data.

(2) See the schedule of Demographic and Economic Information on page 94 for personal income data.

(3) Unamortized premium and discount amounts are unavailable for fiscal years 2006-2009.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT

April 30, 2015

Governmental Unit	Gross Bonded Debt (2)	Percentage of Debt Applicable to District (1)	District's Share of Debt
Woodridge Park District	\$ 13,439,582	100.00%	\$ 13,439,582
Schools districts			
School District #58	12,970,000	0.73%	94,681
School District #66	-	0.00%	-
School District #68	1,135,000	77.26%	876,901
School District #113A	12,859,030	16.82%	2,162,889
School District #203	34,000,000	1.67%	567,800
High School District #210	47,576,455	16.63%	7,911,964
High School District #99	28,374,206	19.62%	5,567,019
CUSD Number 365-U	175,037,221	2.98%	5,216,109
Community College District #525	82,000,000	0.35%	287,000
Community College District #502	218,530,000	2.67%	5,834,751
Total school districts	<u>612,481,912</u>		<u>28,519,114</u>
Other than school districts			
DuPage County	43,590,000	3.01%	1,312,059
DuPage County Forest Preserve District	159,330,394	3.01%	4,795,845
Fountaindale Library	35,275,000	2.20%	776,050
Village of Woodridge	19,410,000	97.07%	18,841,287
Village of Bolingbrook	183,494,767	2.14%	3,926,788
Village of Downers Grove	80,615,000	0.01%	8,062
Will County Forest Preserve District	134,175,125	0.35%	469,613
Total other than school districts	<u>655,890,286</u>		<u>30,129,704</u>
TOTAL OVERLAPPING DEBT	<u>1,268,372,198</u>		<u>58,648,818</u>
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>			<u><u>\$ 72,088,400</u></u>

(1) Percentages are based on 2013 equalized assessed valuations for DuPage County.

(2) Excludes indebtedness payable from sources other than property taxes, such as alternate bonds.

Data Source

DuPage and Will Counties

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year Ended April 30	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>EQUALIZED ASSESSED VALUATION</b>	\$ 1,022,166,390	\$ 1,105,808,505	\$ 1,216,740,357	\$ 1,293,910,002	\$ 1,297,811,087	\$ 1,225,700,478	\$ 1,175,412,790	\$ 1,099,898,476	\$ 1,043,248,243	\$ 1,040,478,686
Statutory Debt Limitation 2.875% of assessed valuation	\$ 29,387,284	\$ 31,791,995	\$ 34,981,285	\$ 37,199,913	\$ 37,312,069	\$ 35,238,889	\$ 33,793,118	\$ 31,622,081	\$ 29,993,387	\$ 29,913,762
<b>General Bonded Debt</b>										
General Obligation Bonds Dated										
March 15, 2002	2,600,000	2,345,000	2,085,000	1,530,000	-	-	-	-	-	-
February 1, 2004	68,500	-	-	-	-	-	-	-	-	-
June 1, 2004 (Series B)	670,000	240,000	-	-	-	-	-	-	-	-
January 13, 2006	555,000	-	-	-	-	-	-	-	-	-
July 6, 2006 (Series A)	-	1,525,000	755,000	-	-	-	-	-	-	-
September 5, 2007	-	-	308,000	-	-	-	-	-	-	-
August 1, 2008	-	-	-	4,100,000	3,580,000	3,465,000	3,465,000	3,465,000	3,465,000	3,185,000
March 15, 2009 (Series A)	-	-	-	1,300,000	1,245,000	780,000	535,000	280,000	-	-
March 1, 2010 (Series B)	-	-	-	-	910,000	600,000	300,000	-	-	-
September 30, 2011	-	-	-	-	-	-	-	-	-	-
March 1, 2012	-	-	-	-	-	-	1,143,500	730,000	380,000	-
<b>Total General Bonded Debt</b>	<b>3,893,500</b>	<b>4,110,000</b>	<b>3,148,000</b>	<b>6,930,000</b>	<b>5,735,000</b>	<b>4,845,000</b>	<b>5,443,500</b>	<b>4,475,000</b>	<b>3,845,000</b>	<b>3,185,000</b>
<b>General Obligation Installment Contracts Dated</b>										
November 30, 1994	-	-	-	-	-	-	-	-	-	-
<b>Total Installment Contracts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Debt Certificates</b>										
Debt Certificates dated										
March 1, 2005	1,500,000	-	-	-	-	-	-	-	-	-
August 1, 2008 (Series A)	-	-	-	295,000	-	-	-	-	-	-
March 1, 2010 (Series A)	-	-	-	-	1,535,000	1,225,000	915,000	595,000	395,000	200,000
May 15, 2014	-	-	-	-	-	-	-	-	-	9,580,000
<b>Total Debt Certificates</b>	<b>1,500,000</b>	<b>-</b>	<b>-</b>	<b>295,000</b>	<b>1,535,000</b>	<b>1,225,000</b>	<b>915,000</b>	<b>595,000</b>	<b>395,000</b>	<b>9,780,000</b>

<b>Fiscal Year Ended April 30</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
General Obligation Bonds (1) (Alternate Revenue Source)										
May 1, 1996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June 1, 2004 Series A	4,650,000	4,190,000	3,720,000	3,235,000	2,740,000	2,230,000	1,700,000	-	-	-
May 31, 2012	-	-	-	-	-	-	-	1,175,000	600,000	-
<b>Total General Obligation Bonds (Alternate Revenue Source)</b>	<b>4,650,000</b>	<b>4,190,000</b>	<b>3,720,000</b>	<b>3,235,000</b>	<b>2,740,000</b>	<b>2,230,000</b>	<b>1,700,000</b>	<b>1,175,000</b>	<b>600,000</b>	<b>-</b>
<b>Total Bonded Debt</b>	<b>10,043,500</b>	<b>8,300,000</b>	<b>6,868,000</b>	<b>10,460,000</b>	<b>10,010,000</b>	<b>8,300,000</b>	<b>8,058,500</b>	<b>6,245,000</b>	<b>4,840,000</b>	<b>12,965,000</b>
<b>LEGAL DEBT MARGIN</b>	<b>\$ 23,993,784</b>	<b>\$ 27,681,995</b>	<b>\$ 31,833,285</b>	<b>\$ 29,974,913</b>	<b>\$ 30,042,069</b>	<b>\$ 29,168,889</b>	<b>\$ 27,434,618</b>	<b>\$ 26,552,081</b>	<b>\$ 25,753,387</b>	<b>\$ 16,948,762</b>

(1) Under Illinois State Statutes general obligation "alternate revenue source" bonds are not regarded or included in any computation of indebtedness for the purposes of the overall 2.875% of EAV debt limit or the nonreferendum 0.575% of EAV limit or the nonreferendum 0.575% of EAV limit so long as the debt service levy for the bonds is abated annually and not extended. The District has abated each of the levies associated with the bonds since their issuance.

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

DEMOGRAPHIC AND ECONOMIC INFORMATION

Last Ten Fiscal Years

<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income (in thousands of dollars)</b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate</b>
2006	33,253	\$ 926,129	\$ 27,851	3.9%
2007	33,253	926,129	27,851	4.0%
2008	33,253	926,129	27,851	4.2%
2009 (1)	35,921	1,000,436	27,851	8.3%
2010	35,921	1,000,436	27,851	8.9%
2011 (2)	35,253	1,177,908	33,413	8.4%
2012	35,253	1,177,908	33,413	8.0%
2013	35,253	1,233,855	35,000	7.7%
2014	35,253	1,266,605	35,929	7.6%
2015	35,253	1,338,627	37,972	5.7%

(1) Special Census 2008

(2) 2010 Decennial Census Village of Woodridge plus 2000 Census Block Data for District population outside Village boundaries

Data Sources

U.S. Bureau of the Census  
Illinois Department of Employment Security

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2014*		2005	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Morey Corporation	1	4.00%	3	4.99%
Comcast	2	3.93%		
Edward Don	3	3.84%		
Woodridge School District #68	4	3.74%	5	4.24%
Wilton Industries	5	3.37%	1	6.49%
C.H. Robinson	6	3.31%		
H.C. Schau & Sons/Greencore	7	2.66%	4	4.97%
Allstate Insurance Co (9022 Heritage Parkway)	8	2.59%	10	2.00%
Edward Health & Fitness Center	9	2.05%		
Follet Educational Services	10	1.96%		
Allstate Insurance Co (Frontage Rd)			2	5.03%
Argonne National Labs			6	2.70%
Corporate Express			7	2.51%
Target			8	2.30%
Jewel Osco			9	2.20%

\* The Village changed its fiscal year reporting from April 30 to December 31. Therefore, current data is only available for December 31, 2014.

Data Sources

Village Community Development Records  
U.S. Census Bureau  
Illinois Department of Employment Security



**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

EMPLOYEES BY FUNCTION

Last Ten Fiscal Years

<b>Fiscal Year Ended April 30</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>GENERAL GOVERNMENT</b>										
Regular employees	15	15	16	16	16	16	16	16	17	17
Part-time employees	2	2	3	1	1	-	2	2	1	1
Seasonal employees	18	25	30	26	22	24	26	28	25	30
<b>CULTURE AND RECREATION</b>										
Regular employees	15	14	13	12	13	13	13	13	13	12
Part-time employees	9	8	12	9	8	9	7	8	7	7
Seasonal employees	344	347	357	351	330	325	333	315	307	319
Total regular employees	30	29	29	28	29	29	29	29	30	29
Total part-time/seasonal employees	373	382	402	387	361	358	368	353	340	357
<b>GRAND TOTAL</b>	<b>403</b>	<b>411</b>	<b>431</b>	<b>415</b>	<b>390</b>	<b>387</b>	<b>397</b>	<b>382</b>	<b>370</b>	<b>386</b>

Data Source

District Records

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

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<b>Fiscal Year Ended April 30</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>RECREATION</b>										
Number of program participants	6,546	6,470	7,510	7,402	7,945	7,938	8,399	8,756	8,335	8,189
Number of nonresident program participation	585	689	847	813	809	991	1,093	1,212	1,063	1,085
<b>AQUATICS</b>										
Number of program participants	1,354	1,337	1,330	1,305	1,292	1,367	1,367	1,414	1,144	1,066
Number of nonresident program participation	229	222	220	227	221	283	283	413	309	281
Number of swim passes sold	1,074	1,180	1,164	1,152	1,355	1,588	1,723	1,947	1,833	1,712
Number of nonresident swim passes sold	281	260	307	285	506	763	908	1,100	1,035	964

Includes only those programs that require formal registration (excludes special events, facility use, etc.)

Data Source

District Records

**WOODRIDGE PARK DISTRICT  
WOODRIDGE, ILLINOIS**

CAPITAL ASSET STATISTICS

Last Ten Fiscal Years

<b>Fiscal Year Ended April 30</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>RECREATION</b>										
Acreage - owned	330	330	324	324	324	330	330	375	375	375
Number of parks - owned	27	28	27	27	27	28	28	29	29	29
Acreage - leased	326	326	356	356	356	358	358	313	313	313
Number of parks - leased	16	16	17	17	17	16	16	16	16	16
Acres per 1,000 people	19.73	19.73	20.45	18.93	18.93	19.52	19.52	19.52	19.52	19.52
Picnic areas	10	11	13	15	15	15	15	19	19	19
Shelters	6	7	7	9	10	12	12	13	13	13
Elementary play equipment	21	22	22	23	23	24	24	24	24	24
Pre-school play equipment	10	10	8	8	8	8	8	8	8	8
Swings	16	17	17	18	18	20	20	19	20	20
Tot swing	11	12	12	12	12	13	13	13	14	14
Baseball/softball fields	14	14	14	14	14	14	14	14	14	14
Basketball courts	11	11	12	12	12	14	14	14	14	14
Tennis courts	12	12	12	9	9	12	12	12	12	12
Sand volleyball courts	5	4	4	4	4	4	4	4	4	4
Soccer fields	14	14	14	14	14	19	19	21	21	21
Outdoor aquatic facilities	2	2	2	1	1	1	1	1	1	1
Restroom facilities	6	6	6	5	5	4	4	5	5	5
Portajohn (seasonal)	16	18	18	19	19	18	18	19	19	19
Nature trail	2	3	2	2	2	2	2	2	2	2
Biking/walking trail	15	18	19	20	19	19	19	19	19	19
Multi-purpose open play area	30	29	29	29	30	30	30	30	30	30
Fishing	5	6	6	8	8	8	8	8	8	8
Non-motorized boating	2	2	2	2	2	2	2	2	2	2
Room/park rentals	2	6	6	5	5	5	5	5	5	5
Concessions	4	4	4	3	3	3	3	3	3	3
Parking lot	24	24	24	23	23	23	23	23	23	23
Drinking fountain	13	14	13	13	13	14	14	16	16	16
Undeveloped/open space	6	7	6	6	6	6	6	6	6	6
Woodlands	3	5	5	4	4	4	4	5	5	5
In-line hockey court	1	1	1	1	1	1	1	1	1	1
Disc golf				1	1	1	1	1	1	1
Splash pad					1	1	1	1	1	1
Skate park						1	1	1	1	1
Foot golf									1	1

Data Source

District Records