

FISCAL YEAR ENDED APRIL 30, 2017



Woodridge
PARK DISTRICT
WOODRIDGE, ILLINOIS

COMPREHENSIVE

ANNUAL

FINANCIAL

REPORT

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

For the Year Ended
April 30, 2017

Prepared by:

Michael T. Adams
Executive Director

Joan B. Larsen
Superintendent of Finance & Personnel

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WOODRIDGE, ILLINOIS
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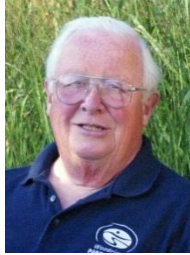
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INTRODUCTORY SECTION

WOODRIDGE PARK DISTRICT
LIST OF PRINCIPAL OFFICIALS

April 30, 2017

Board of Commissioners



Fred Hohnke
President



Jim Duffy
Vice President



Joe Kubal
Treasurer



Brian Coleman
Commissioner



Jack Mahoney
Secretary

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

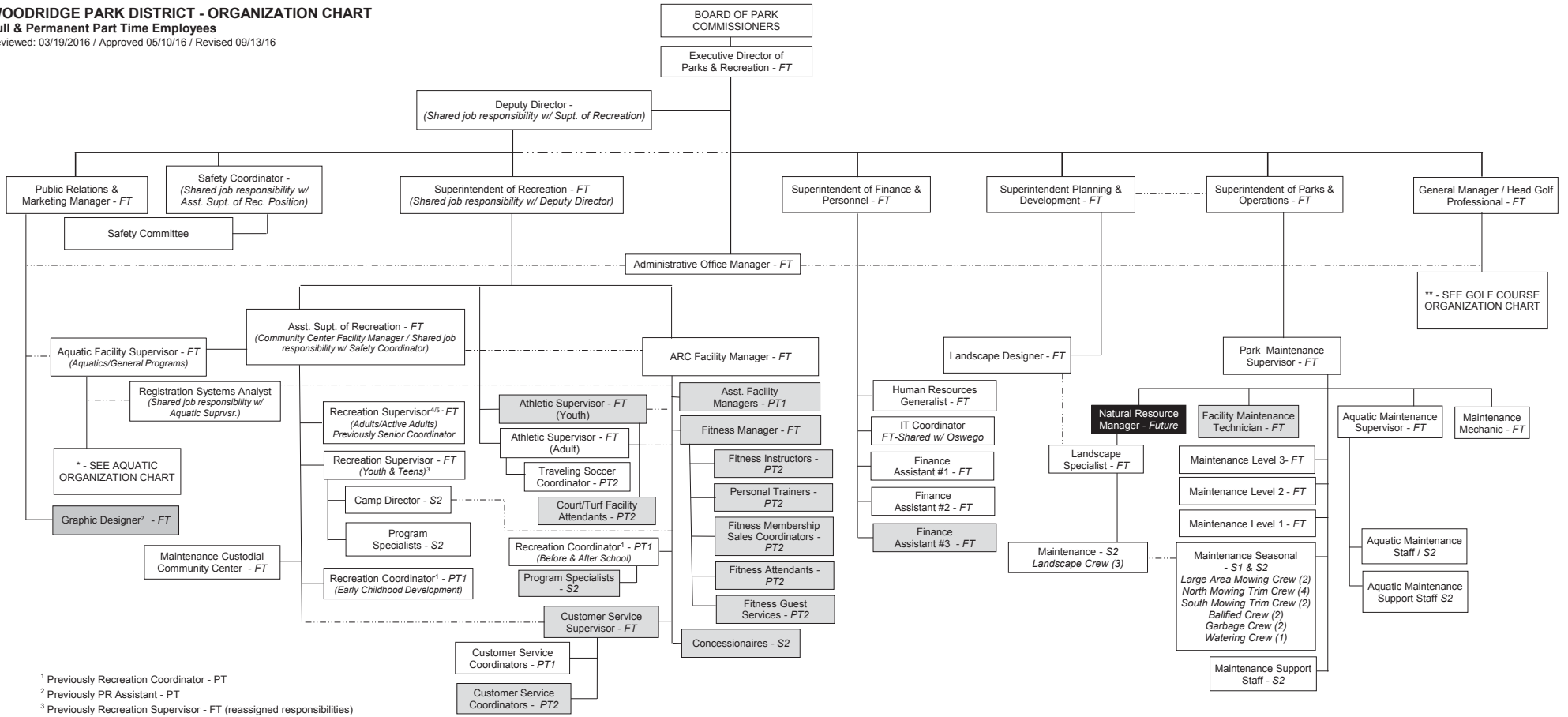
Brandon Evans
Golf Manager /
Head Professional

Suzy Chudzik
Office Manager



WOODRIDGE PARK DISTRICT - ORGANIZATION CHART
Full & Permanent Part Time Employees

Reviewed: 03/19/2016 / Approved 05/10/16 / Revised 09/13/16



¹ Previously Recreation Coordinator - PT
² Previously PR Assistant - PT
³ Previously Recreation Supervisor - FT (reassigned responsibilities)
⁴ Previously Senior Coordinator - PT
⁵ Position Restructured

Definition of Employees Legend:
 FT - Full Time
 PT1 - Part Time / 12 Months/year / > 1,000 Hours/year
 PT2 - Part Time / 12 Months/year / < 1,000 Hours/year
 S1 - Seasonal / < 12 Months/Year / > 1,000 Hours/year
 S2 - Seasonal / < 12 Months/Year / < 1,000 Hours/year

Existing Positions -	FYE2017 Additions
Long Term	



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, 2016

Executive Director/CEO



September 15, 2017

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, 2017 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, 2017 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.

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www.woodridgeparks.org

ATHLETIC RECREATION CENTER

8201 S. Janes Avenue
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CYPRESS COVE

FAMILY AQUATIC PARK
8301 S. Janes Avenue
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www.cypresscove.org

VILLAGE GREENS OF WOODRIDGE GOLF COURSE

1575 W. 75th Street
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Fax (630) 985 • 8368
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MAINTENANCE FACILITY

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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 693 acres of park land as well as an aquatic park, athletic recreation center, 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. The Athletic Recreation Center (ARC) is a two story 76,291 square feet facility, to include a future addition of approximately 7,500 square feet master planned for an additional multi-purpose court which is currently under construction. 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, weight training equipment, a group fitness/aerobics room, and additional rest rooms. 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. Lastly, the community center houses recreational programming including senior activities and a preschool. Outdoor recreation facilities include 67 playground structures, 18 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/futsal 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.

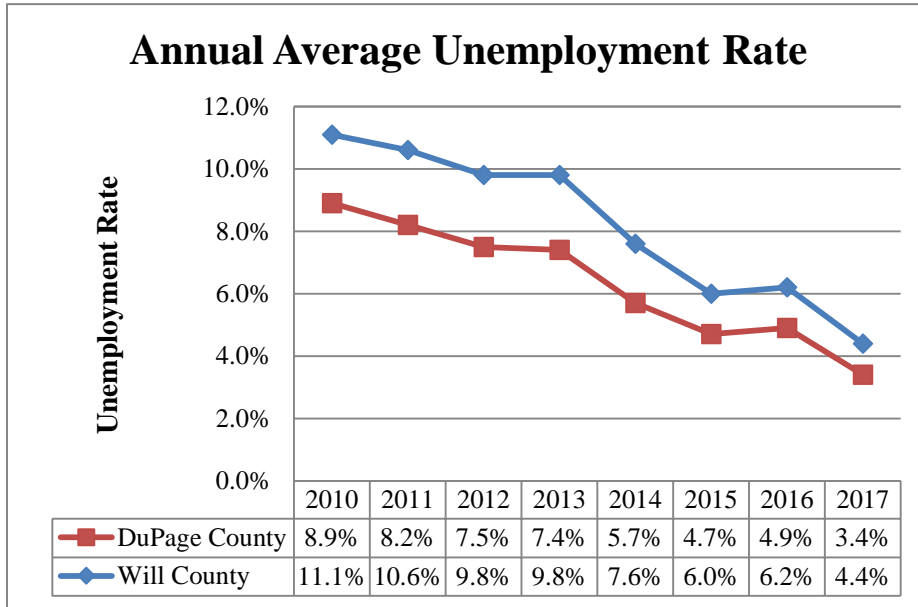
Factors Affecting Economic Condition

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.

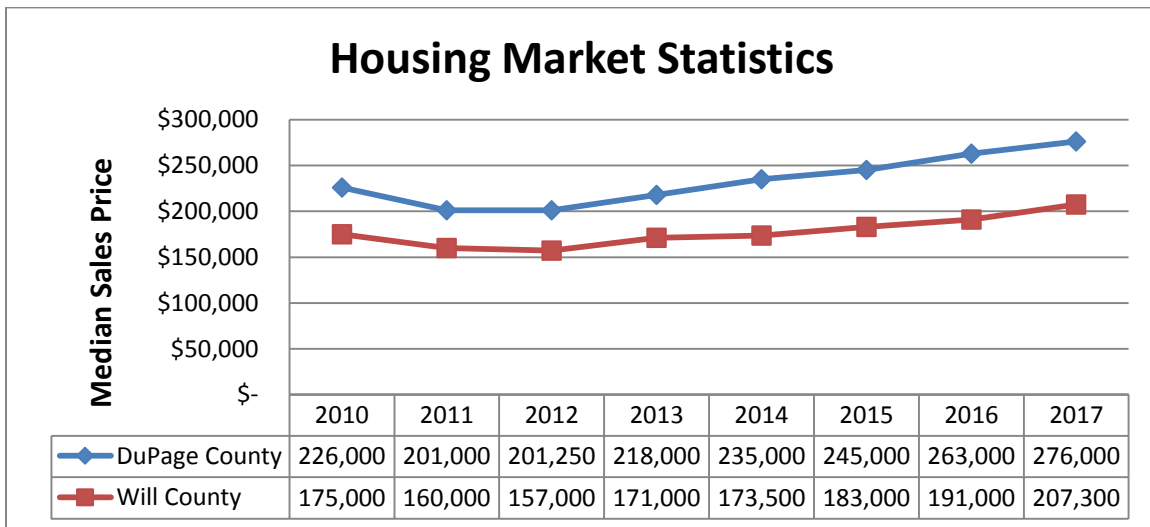
Local Economy - Most of the District is located in DuPage County (96% of the total equalized assessed valuation (EAV)) which has been identified as one of the top growth areas in the country. The current economic picture for DuPage County is positive. The District also extends into Will County (4% of 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 confident signs of recovery are apparent in Will County statistics as well.

DuPage County sales tax receipts for the second quarter of 2017 show a 3.71% increase over that recorded in the second quarter of 2016. Will County sales tax receipts for the second quarter of 2017 show a 0.09% increase over that recorded in the second quarter of 2016.

The annual average unemployment rate for DuPage County for 2017 was 3.4% as compared to 4.9% for 2016. DuPage County has the lowest unemployment rate in the region and among the lowest in the state. The annual average unemployment rate for Will County declined 21% to 6.0% for 2015 from 7.6% reported for 2014. The chart on the next page shows the trend over the last 8 years. Both DuPage and Will Counties have fully recovered in this economic category to the lowest records in over 10 years.

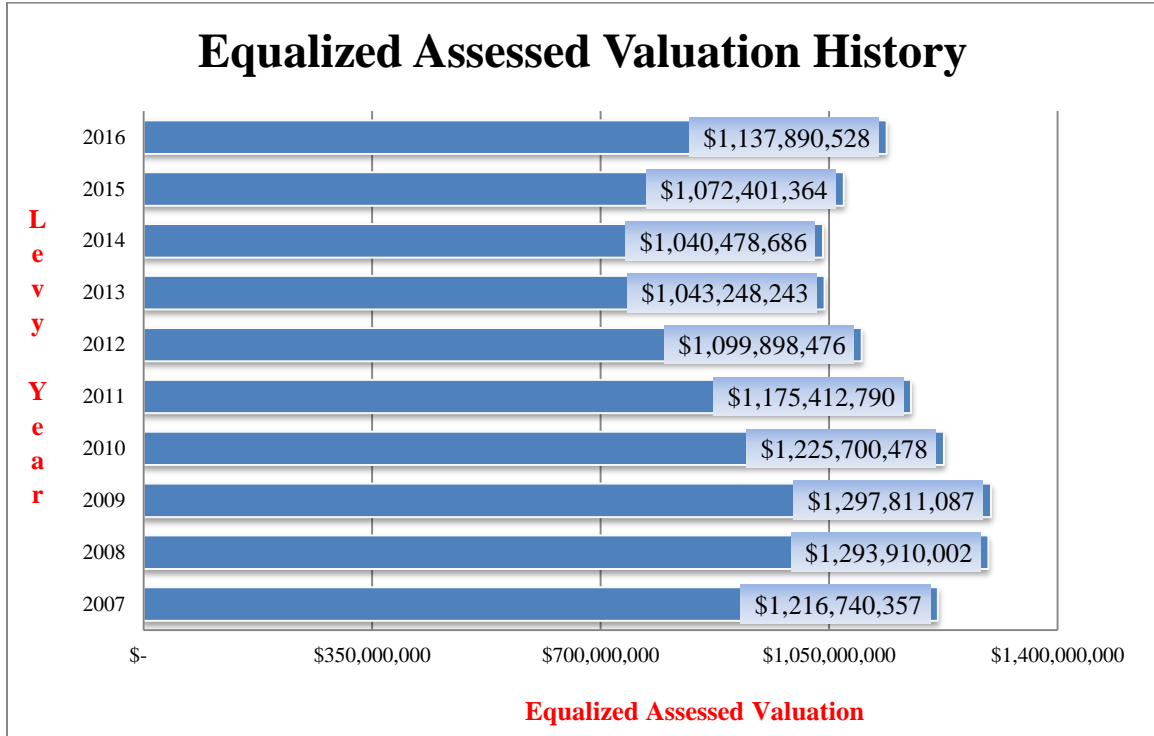


The housing markets in both counties are also showing healthy recovery as the chart below indicates.



The median home price in DuPage County increased by 4.9% in 2017 to \$276,000 from \$263,000 reported in 2016 while the number of closed home sales increased steadily during the same time frame. The median home price in Will County increased by 8.5% in 2017 to \$207,300 from \$191,000 reported for the same period in 2016 while the number of closed home sales increased slightly during the same time frame. The statistics for 2017 show that both counties are steadily recovering but have not returned to the levels reported for 2008.

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



The District has experienced an average EAV decrease of .6% over the 10 year period. The economic downturn is evident in the results for levy years 2010 through 2014. 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 in 2013 and continued recovery is shown through 2016 with a reported EAV of \$1,137,890,528 or an increase of 6.1% over EAV reported in 2015 of \$1,072,401,364. Fluctuating 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 consistently decreased from 91 issued at an approximate construction value of \$43,379,977 in 2005 to 9 issued at an approximate construction value of \$2,446,556 in 2012. Since 2012 we have seen economic recovery in this area. The number of residential building permits issued has increased annually since 2012 with 81 permits being issued in 2016, compared to 65 issued in 2015, a 25% increase.

The Village has seen development growth over the past two years in three major sectors: residential, retail and industrial/office. The Village’s post-recession new single-family housing boom is due to three approved subdivisions – Timbers Edge, Fox Wood Estates and the Gallagher and Henry Farmingdale Unit 26. Based on these homebuilder projects, the Village anticipates close to 300 new single-family homes to be constructed by 2019. Construction has also started on two additional residential projects slated to open in late 2017 – Cedarhurst Assisted Living and Memory Care and Uptown at Seven Bridges, a rowhouse development.

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 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. The District is currently in the process of another comprehensive needs assessment study that will be used in the long-term planning of the District for 2018 and beyond.

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 estimated at \$2,000,000 were 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. The Board of Commissioners voted unanimously to move ahead with the project after establishing an aggressive planning and construction schedule to bid the project

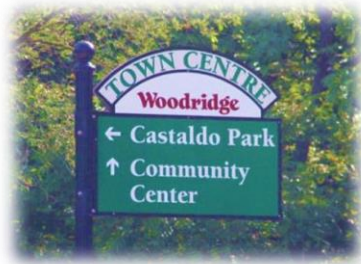
during late winter of 2014 and spring of 2015 to take advantage of the ideal construction bidding environment, minimize potential construction cost escalation, finalize financing to take advantage of low interest rates, and start construction during the ideal construction season. The District was successful in securing all contracts within the original project budget and commencement of construction began in April 2015.



The District received official notice in August of 2016 that the suspension had been withdrawn and we could resume our efforts to construct the project and draw anticipated payouts based on the parameters of the agreement. Additionally, in February 2016 the District received \$1,993,029 in settlement of the TIF commitment from the Village of Woodridge. Based on current construction progress, the Woodridge Park District Athletic Recreation Center opened to the public on January 2, 2017. The reinstatement of the PARC grant will provide the District the necessary funds to construct a multi activity court gymnasium addition, as originally planned. Planning and construction of the Phase 2 ARC development program is underway with intent to be completed by the end of fiscal year 2018. The receipt of the PARC grant may result in excess funds to be applied toward District debt reduction or other capital projects.



Funding of the ARC 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%. Again 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. The District reviews the ADA transition plan annually in order to target projects that meet budgetary funding. Initiatives undertaken in 2015 include ADA enhancements to baseball fields at 63rd Street Park.

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 2017 season focused on maintenance of capital items and included re-painting of the main pool, lazy river and plunge pool, replacement of the sound system, replacement of surge pit valves and replacement of the bathhouse water heater. The District experienced a slight decrease in attendance and revenue at Cypress Cove for the 2017 season. The 2017 annual attendance

decreased to 83,393 patrons from 87,776 patrons in 2016, a decrease of 5%. Daily

admissions revenue decreased 20% in 2017 over that recorded in 2016 while pass sales revenue showed an increase of 5% in 2017 over that recorded in 2016. Decline in daily admission revenue may be linked to the increase in season pass sales, indicating the community finds more value in purchasing a season pass. Co-op arrangements with two surrounding park districts continue to be a positive influence on annual pass sales. The three tier Season pass sales structure and rates changed continue to encourage early purchase of pass sales in the community. In 2017, admissions rates did not increase.

Major capital replacement projects budgeted for completion in the fiscal year ended April 30, 2017 include but are not limited to: Community Center HVAC replacement, play equipment safety surface replacement, Siplely School play equipment replacement, maintenance vehicle and equipment replacements, large area mower replacement, various parking lot and bike path asphalt resurfacing and resealing projects and computer system component replacements. Major capital replacement projects tentatively planned for the fiscal year ended April 30, 2017, but subject to final board approval during the 2017 budget review process, include but are not limited to: computer network hardware and software replacement, playground replacements at Ide's Grove West Park, passenger bus replacement, maintenance garbage and dump truck replacements, maintenance equipment replacements, playground safety surface replacement, 83rd Street Park parking lot and 63rd Street Park / Willowcreek School bikeway surface replacement and Phase 2 play equipment safety surface replacement. Capital development projects to be completed in the fiscal year ended April 30, 2017 include the Athletic Recreation Center, Lake Harriet fishing pier, Crabtree Creek streambank erosion repairs, Woodland Invasive Understory Removal Project at Hawthorn Hill Woodlands, Boundary Hill Woods and Westminster Park Wetland & Woodlands and final design engineering for Triangle Park Stormwater Improvement Project.

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.



Managers at Village Greens challenged themselves in 2016 to improve course conditions while reducing expenses and creating a positive environmental impact. The mission was to reduce if not eliminate the use of synthetic chemicals on the golf course. One of the most interesting and effective alternatives to synthetic fertilizers and pesticides was found to be organic worm casings. A local Boy Scout from Troop 516 took on this project in an effort

to earn his Eagle Scout designation. He managed a group of troop members, parents, and neighbors who worked together to create a system of vermicomposting that would generate natural materials to improve the golf course.

The first step was building worm bins to house the worms, nourish them, and collect their



casings. The food source the worms need is basic refuse and waste, particularly used coffee grounds. Waste materials were collected from the clubhouse dining service and bags of used coffee grounds were provided from the scouts and golfers who were interested in the project. This collection process served a second purpose as the clubhouse kitchen was able to reduce food refuse and paper

waste. The materials are placed in the bins where worms eat over half of their body weight on a daily basis. The resulting casings are then separated from the compost in another section of the worm bins. Once collected, the casings are combined with 500 gallons of water along with nutrients such as honey and molasses to create a tea rich in microorganisms. The resulting solution is then sprayed on the golf course in the same method used to deliver the synthetic chemicals.

The project results are encouraging. The golf course looks great and synthetic fertilizer use is down by almost 100%. Today, food and paper scraps are fed to more than 50,000 compost worms housed in the lower level of the Village Greens clubhouse. The worms process the material the vermicompost is used as a medium to brew thousands of gallons of compost tea every two weeks to fertilize our course naturally, organically, and safely.

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, 2016. This was the sixth 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 4th 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 2016, 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 5 Star Award for 2016. The overall ranking is achieved based on the results of 3 StarGuard audits during the season. Each of the audits in 2016 achieved 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 who participate in Crafting for a Cause Crafting Club worked on hand crocheting and knitting over 56 wool hats that were donated to the VFW post 1578 in Woodridge for the Warmth for Warriors program. Warmth for Warriors was formed to show appreciation for the sacrifices made by our soldiers and their families. To honor and support them, active duty and retired veterans are provided with handmade, warm, 100% wool hats and other comfort items.



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



Chris Webber
Superintendent of Finance & Personnel

INDEPENDENT AUDITOR'S REPORT



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

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 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, 2017 and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, 2017, 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 basic 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, 2016, 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 2016 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.

Sikich LLP

Naperville, Illinois
September 15, 2017

GENERAL PURPOSE EXTERNAL FINANCIAL STATEMENTS

MANAGEMENT'S DISCUSSION AND ANALYSIS YEAR ENDED APRIL 30, 2017

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, 2017.

Financial Highlights

In 2012, the District embarked on a planning initiative to assess the potential development of an Athletic Recreation Center (ARC). This project was completed in late 2016 and opened to the public 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 had previously shown a steady reduction in bonded debt 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 \$22,859,210 (total net position) as of April 30, 2017 representing an increase of \$3,000,539 or 15.1%, over the year ended April 30, 2016. The increase is most notably attributable to an increase in the net investment in capital assets. The net investment in capital assets increased net position \$3,895,679 as of April 30, 2017, an increase of 23.2% from that reported at April 30, 2016.

Several significant elements contribute to the increase in net investment in capital assets. Capital assets net of depreciation increased \$8,877,018 or 26.4% in 2017 from that reported in 2016. The net increase in capital assets was due mainly to the ARC project being fully capitalized in 2017, responsible for approximately \$8,000,000 of that increase while depreciation on existing capital assets reduced net capital assets \$1,267,210. Premium on issuance of debt as well as reductions in long term debt consisting of regularly scheduled debt service payments contributed to the overall change in net investment in capital assets as well.

A decrease in total assets during the fiscal year is attributed to the completion of the ARC. A substantial decrease in cash and investments totaling \$11,394,317 for the year ended April 30, 2017 is primarily attributable to the project. The increase in capital assets does however offset the majority of the decrease.

Decreases in current liabilities totaling \$2,174,669 for the period ended April 30, 2017 are attributed to the ARC completion of Phase I. In the prior year substantial accruals were included that have since been paid. The District's long term liabilities which totaled \$27,934,690 decreased \$1,669,489 at April 30, 2017 from \$29,604,179 at April 30, 2016. Long term liabilities were also reduced by the expiration of general obligation bonded debt and debt certificates payments.

Revenues increased \$1,653,710 or 15.3% at April 30, 2017 from that reported at April 30, 2016. The receipt of State Grants was the primary reason for the increase in revenue in 2017. The District received 3 significant grants totaling \$3,021,271. Property taxes remained consistent with only a 2.0% increase. Charges for services increased by over \$400,000 or a 20.5% increase. Expenses increased \$1,010,663 with culture and recreation expenses responsible for \$881,380 of that 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 \$1,667,124 at April 30, 2017, a decrease of \$119,118 or 6.7% from \$1,786,242 reported at April 30, 2016. The District's business activities are responsible for 67.8% of this decrease or \$39,356.

At April 30, 2017, the Woodridge Park District reported a total fund balance for governmental funds of \$8,013,603, a decrease of \$7,567,930 from April 30, 2016. This is primarily the result of fund balance that was restricted for capital projects (ARC) being spent down by almost \$7,000,000. This was offset by robust construction expenditures during the fiscal year. Decreases of \$88,707 in fund balance assigned to the Recreation Fund as well as an increase in unassigned fund balance in the General Fund totaling \$277,862 were also recorded for the fiscal year ended April 30, 2017. These changes 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 7-11 of this report. The basic proprietary fund financial statements can be found on pages 12-14. The fiduciary fund financial statement is on page 15.

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 16 - 42 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 \$22,859,210 at the close of fiscal year 2017. 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, 2017 and 2016:

**Woodridge Park District
Net Position
April 30, 2017 and 2016**

	Governmental Activities		Business Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$ 15,301,055	\$ 24,972,314	\$ 418,767	\$ 388,669	\$ 15,719,822	\$ 25,360,983
Capital assets	40,519,056	31,205,652	1,960,879	2,397,266	42,479,935	33,602,918
Deferred outflows of resources	635,120	603,280	13,242	12,377	648,362	615,657
Total assets and deferred outflows of resources	56,455,231	56,781,246	2,392,888	2,798,312	58,848,119	59,579,558
Current liabilities	1,047,571	3,289,791	372,753	305,202	1,420,324	3,594,993
Long-term liabilities	27,895,457	29,567,226	39,233	36,953	27,934,690	29,604,179
Deferred inflows of resources	6,632,524	6,520,832	1,371	883	6,633,895	6,521,715
Total liabilities and deferred inflows of liabilities	35,575,552	39,377,849	413,357	343,038	35,988,909	39,720,887
Net position:						
Invested in capital assets	18,748,084	14,416,018	1,960,879	2,397,266	20,708,963	16,813,284
Restricted for:						
Debt service	34,878	859,931	-	-	34,878	859,931
Retirement	133,716	95,246	-	-	133,716	95,246
Insurance	13,932	8,146	-	-	13,932	8,146
Audit	50	5	-	-	50	5
Special recreation	48,563	50,549	-	-	48,563	50,549
Specific purpose-developer donations	149,293	143,418	-	-	149,293	143,418
Working cash	102,691	101,850	-	-	102,691	101,850
Unrestricted	1,648,472	1,728,234	18,652	58,008	1,667,124	1,786,242
Total net position	\$ 20,879,679	\$ 17,403,397	\$ 1,979,531	\$ 2,455,274	\$ 22,859,210	\$ 19,858,671

A portion of the Woodridge Park District's net position (2.1%) represents restricted assets which are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$1,667,124, 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, 2017 and 2016**

	Governmental Activities		Business Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenues						
Property taxes	\$ 6,475,292	\$ 6,348,042	\$ -	\$ -	\$ 6,475,292	\$ 6,348,042
Charges for services	1,623,128	1,187,587	1,097,854	1,070,698	2,720,982	2,258,285
Operating grants & contributions	-	1,000	-	-	-	1,000
Capital grants & contributions	3,098,912	2,051,031	-	-	3,098,912	2,051,031
Other	151,470	135,556	1,334	366	152,804	135,922
Total revenues	\$ 11,348,802	\$ 9,723,216	\$ 1,099,188	\$ 1,071,064	\$ 12,447,990	\$ 10,794,280
Expenses						
General government & recreation	\$ 6,927,145	\$ 5,619,564	\$ 1,574,931	\$ 1,481,314	\$ 8,502,076	\$ 7,100,878
Interest	945,375	1,335,910	-	-	945,375	1,335,910
Total expenses	7,872,520	6,955,474	1,574,931	1,481,314	9,447,451	8,436,788
Change in net position	3,476,282	2,767,742	(475,743)	(410,250)	3,000,539	2,357,492
Net position at beginning of year	17,403,397	15,555,637	2,455,274	2,886,219	19,858,671	18,441,856
Change in accounting principle	-	(919,982)	-	(20,695)	-	(940,677)
Net position at beginning of year restated	17,403,397	14,635,655	2,455,274	2,865,524	19,858,671	17,501,179
Net position at end of year	\$ 20,879,679	\$ 17,403,397	\$ 1,979,531	\$ 2,455,274	\$ 22,859,210	\$ 19,858,671

Governmental Activities - Governmental activities increased the District's net position by \$3,476,282 in 2017 representing an increase of 20% over that reported in 2016. 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 2017, capital asset additions for governmental activities totaled \$10,138,536. The addition of the ARC contributed to the majority of the additions in 2017.

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 \$1,625,586. Property tax revenue increased \$127,250 or 2% in 2017 from that recorded in 2016. Anticipating some economic recovery but slow recovery of equalized assessed valuation (EAV), uncertain new construction in the community but stable service expectations, the District recognized the need to increase the tax rate for levy year 2016 which represents taxes collected in fiscal year ended April 30, 2017. Charges for services increased substantially which staff attributes to the opening of the ARC. The increase in 2017 was \$435,541, or 20%, reflecting a stable programming agenda as well as continued patron satisfaction with programming choices. Capital grant revenue received in 2017 includes \$2,500,000 received from the Illinois Department of Natural Resources for Phase II of the ARC to be completed in Fiscal 2018.

Total expenses recorded in 2017 for general government and recreation increased \$917,046 or 13%, from that recorded in 2016. General government expenses increased \$426,201 in 2017, representing a 19% increase from 2016. An increase of \$881,380 or 26% in expenses from culture and recreation are the reason for the large increase in expenses. The increase is due to the opening of the ARC and all costs associated with running the facility.

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 \$475,743 in 2017. Depreciation expense totaling \$442,078 accounts for the majority of the decrease in net position. Net income (loss) before depreciation expense totaled \$(33,665) in 2017 as compared to \$29,799 in 2016, a decrease of \$63,464. Capital outlay expenses increase significantly totaling \$120,455 in 2017; compared to that recorded in 2016 of \$67,850. The focus of enhancements in preparation for the 2017 season was on maintenance of the facility and included replacing several mechanical items as well as painting different sections of the aquatic center. 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 fairly successful aquatics season resulting in net operating revenue totaling \$85,456 for the year ended April 30, 2017 as compared to \$97,649 for the year ended April 30, 2016. Charges for services increased \$27,156 or 3% in 2017. The District experienced a slight decrease in attendance and revenue at Cypress Cove for the 2017 season. The 2017 annual attendance decreased to 83,393 patrons from 87,776 patrons in 2016, a decrease of 5%. Daily admissions revenue decreased 20% in 2017 over that recorded in 2016 while pass sales revenue showed an increase of 5% in 2017 over that recorded in 2016. Decline in daily admission revenue may be linked to the increase in season pass sales, indicating the community finds more value in purchasing a season pass. Co-op arrangements with two surrounding park districts continue to be a positive influence on annual pass sales. The three-tier Season pass sales structure and rates changed continue to encourage early purchase of pass sales in the community. In 2017, admissions rates did not increase. Additionally, operating expenses net of capital outlay and depreciation increased by \$38,983 or 4% in 2017 over that recorded in 2016.

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, 2017, the Woodridge Park District's governmental funds reported combined fund balances of \$8,013,603, a decrease of \$7,567,930 from the prior year with the General Fund governing 79% 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 II. The General Fund reports unassigned fund balance totaling \$1,685,034. 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 92% of total General Fund expenditures net of capital outlay.

The Recreation Fund reports assigned fund balance of \$1,203,933 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 50% 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.

The Debt Service Fund reports a decrease in fund balance of \$825,053 primarily due to paying off existing debt.

Fund balance totaling \$448,245 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 \$475,743 for the period ending April 30, 2017. 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, 2017.

General Fund - In the General Fund, total revenues were over budget by \$2,541,003 for the year ended April 30, 2017. This variance is most notably attributable to grant revenue which was \$2,498,062 over budget due to the receipt/timing of the IDNR Grant.

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. For the 2016 budget, the District took the conservative methodology and declined to budget this revenue since the status of the grant remained in suspension. Unexpectedly, the District received notification in August 2016 that the grant had been reinstated. The District submitted approved expenditures in the fiscal year to satisfy the grant conditions and receive this significant funding. Additionally, a grant totaling \$362,000 from the Illinois Environmental Protection Agency Bureau of Water was budgeted in 2016 for installation of permeable pavers in the parking lot of the Athletic Recreation Center. Although the grant was awarded in July 2015 construction of the parking lot has not taken place but was completed in this fiscal year.

Total expenditures for general government in the General Fund were under budget by \$4,752,460 in 2017. 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.

Recreation Fund - In the Recreation Fund, total revenues were under budget by \$28,401 or 1% for the year ended April 30, 2017. Charges for services were largely responsible for this variance. Early childhood programs have seen a decrease in attendance for the fiscal year. The District is actively analyzing underlying reasons for this variance which might include competing programs in other venues as well as a decline in population in this age group. Other programs such as soccer have clearly surpassed budgeted expectations.

Total expenditures for the Recreation Fund were under budget by \$372,242 or 13% in 2017. Compensation and wage expenditures were responsible for 26% of this variance or \$98,387. Program expense was under budget \$70,301 which is realized as a planned outcome stemming from the decrease in early childhood program revenue. Staff turnover accounts for a portion of this variance when vacancies in positions result in expense reduction for a time until the position is filled. Employee benefits expense resulted in a \$91,736 positive budget variance due to the timing of hiring for the ARC. General and administrative expenditures showed a variety of positive variances from budget attributable to a variety of expense items, overall providing \$36,369 cash flow. Capital outlay expense reported a decrease from budget of \$63,506. Every effort was made to contain expenses when prudent in order to retain fund balance.

Proprietary Fund - In the Proprietary Fund, total revenues consisting of charges for services were under budget by \$25,486 or 2% for the year ended April 30, 2017. 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 \$29,723. 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, 2017, net of related debt and accumulated depreciation, amounts to \$20,708,963, an increase of \$3,895,679 over that reported as of April 30, 2016. 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 2017. Construction in progress decreased to \$239,012 at April 30, 2017. Of that total, \$9,026,111 is attributable to construction of the Athletic Recreation Center and being capitalized in building for 2017. Erosion control projects are becoming more widespread and competing for available funding. In 2017 projects at Crabtree Creek and Triangle Park were

completed. Several significant purchases of machinery and equipment for the ARC were purchased which contributed to total additions of \$3,141,024. Additionally the District spent \$229,000 on the purchase of playground surfaces at various locations, \$167,015 on the Community Center HVAC system, installation of dugouts, water fountain and concrete site improvements at 63rd Street Park for \$50,175, \$12,000 on backstops at Janes Avenue fields and \$9,121 on cubicle additions on the Administration offices. Capital asset additions for business-type activities recorded for the year ended April 30, 2017 totaled \$5,692 for the purchase of a pizza oven 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 \$27,934,690 at April 30, 2017, a decrease of \$1,669,489 from \$29,604,179 reported at April 30, 2016. Of the total outstanding, \$2,595,000 is comprised of general obligation bonds. Debt certificates account for \$15,820,000 and loans for \$6,712,500. 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 2017 totaled \$1,137,890,528 resulting in a statutory debt limitation of \$32,714,353, exceeding 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 1 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 2 financing for construction of the Athletic Recreation Center comprised of the sale of \$6,620,000 Debt Certificates was completed in September 2015 producing net proceeds of an additional \$7,003,972 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

For fiscal year 2018-2019 (“FYE2019”), the Woodridge Park District (“District”) plans on implementing the first phase of a New Five-Year Comprehensive Financial & Capital Development Master Plan. In Fall 2017, the District will initiate a comprehensive needs assessment process that will involve public focus groups and complete a statistically valid comprehensive recreation survey to seek resident feedback on programs, services, facilities and recreational/park needs for the Woodridge community. This vital information will be used to assist the Board of Park Commissioners to adopt a new Comprehensive Financial & Capital Development Master Plan which will establish priorities with respects to parks, facilities, recreation programs, finance and operations for the next five years.

By the start of FYE2019, the District will have completed its first full year of managing and operating the new 76,000 SF Athletic Recreation Center (“ARC”) facility opened to the public on January 2, 2017 and will just be opening in Spring 2018 the 7,500 SF Multi-Activity Court (“MAC”) gymnasium addition funded from the net proceeds of the ARC Phase 1 \$2.5MM Park and Recreational Facility Construction (“PARC”) grant. Management’s continued focus will be on maximizing full programming use of the ARC facility and the new MAC addition while fine-tuning operational and staffing efficiencies throughout the District in order to meet the needs for affordable year-round recreational and park services to its residents.

The District’s 2016 equalized assessed valuation (“EAV”), totaling \$1,137,890,528 increased 6.11% from that reported in 2015. The District estimates a 2.3% increase of the District’s total equalized assessed valuation (EAV) for Levy Year 2017; which is based on a 2% percent inflationary increase of existing EAV plus new construction/growth estimated at \$14.1MM +/- EAV. This will be the third 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. Projects recently completed and in-progress that will have a positive impact on the EAV include but are not limited to:

Union Point Business Park Phase 4 (145,200 SF AMS Mechanical warehouse facility / Construction In-Progress), Severb Office Warehouse (41,000 SF / Construction In-Progress), Woodhill Crossing Northeast Addition (84,678 SF warehouse / Construction In-Progress), Coopers Hawk Corporate Headquarters & Distribution Center (Construction In-Progress), Pulte Homes Timber Edge Subdivision (149 Lot single family residential / Construction In-Progress), Fresenius Medical Center (7,267 SF / Construction In-Progress), Pulte Homes Uptown Residential Subdivision & Commercial Development (80 Unit Row Homes & 33,700 SF Retail / Construction In-progress), Gallagher & Henry Farmingdale Unit 26 Subdivision (107 Lot single family residential / Construction In-Progress), Fox Wood Estates (17 Lot single family residential / Construction In-Progress), Cedarhurst Assisted Living and Memory Care Facility (Construction In-progress), Main Street at Seven Bridges (Lots 3, 4 & 19 / 4,055 SF / Approved), Other planned developments currently under consideration include: Boughton & Woodward Retail Center (82,000 SF Retail / Construction Not Started), Pulte Homes Hobson Hill Subdivision (43 Lot single family residential / Approval Pending), and M/I Homes Woodview Townhomes (53 Unit Townhomes / Approval Pending).

The following major commercial businesses that have recently closed in 2017 will have a negative impact on the EAV: Sam's Club and JCPenny's in the Woodridge Centerpointe shopping center.

The impact of an overall EAV increase may result in the tax rate remaining stable or declining for FYE2019. Depending on the actual percentage of EAV growth and final levy requested, the amount of property taxes assessed could increase, but is capped at 2.1% as determined by the consumer product index (CPI) plus any new construction/growth. For FYE2018, the tax rate for tax capped funds decreased from .4623 to .4430 and the overall tax rate from .6043 to .5776. Though strong EAV growth is anticipated in the short term, the District conservatively adjusts its EAV and levy projections in its financial planning model.

Following is a budgetary outlook within the major, non-major, enterprise, and agency governmental funds. Now that initial projected operational and staffing expense adjustments related to the opening of the ARC have been identified in the FYE2018 budget, management's continued focus will be on maximizing full programming use of the ARC facility and the new MAC addition while fine-tuning operational and staffing efficiencies in order to maximize facility profitability through fees and charges in order to offer affordable year-round recreational programs and services to Woodridge residents.

Within the General Fund, future administrative staffing adjustments based on overall District operational needs will be targeted in the area of Information and Technology (IT). With the recent retirement of the Superintendent of Finance, Personnel & IT who had a strong set of IT skills combined with the increased transition of networked based software systems to web based systems in addition to increased demands to maintain the increase in PC/hardware systems, there may be a need to increase the current part time IT Coordinator, currently shared with another suburban park district, to a full time position. Creation of a 3-5 year IT master plan will be considered to identify short and long term IT needs.

The Maintenance Department recently created a new Natural Resources Management position to better address natural areas management demands and implement best management practices. The Natural Resource Manager position shall primarily focus on management and maintenance of natural areas, consequently freeing up the Landscape Specialist to refocus responsibilities primarily on management and maintenance of ornamental and park landscapes. Continued efforts are planned to proactively address maintenance and management of storm water management facilities that include retention ponds, detention ponds, and wetland areas in addition to woodlands and prairies. FYE2018 environmental management budget of \$130,325 increased from the prior fiscal year and is anticipated to remain stable for the short term. Additionally, \$60,000 was earmarked in the Capital Development fund to complete removal of invasive species in wetlands and woodlands at various sites.

The District practices aggressive yet reasonable efforts to ensure existing parks and facilities are maintained to a high level to meet resident expectations. The District's long term financial projections take into consideration continued Capital Development Projects (CDP) needs as well as the District's comprehensive Capital Replacement Program (CRP). The CRP program takes into account financially all assets and plans for replacement of all capital assets based on life expectancy.

New major capital replacement projects budgeted for completion in FYE2018 include but are not limited to: garbage truck replacement, maintenance equipment replacement, play equipment safety surface replacement, park furnishing replacement, various parking lot and bike path asphalt resurfacing and resealing projects, and recreation software computer system component replacements.

Major capital replacement projects tentatively planned for FYE2019, subject to final board approval during the 2018 budget review process, include but are not limited to: computer network hardware and software replacement, Echo Point Park shelter roof replacement, playground replacements at Ide's Grove West Park, Janes Avenue Park parking lot resurfacing, maintenance equipment replacement (e.g. large area mower, 360° mowers, athletic field liner machine, park banners, aerator, slit seeder, etc.), passenger bus, utility club car, 4x4 pick-up truck, flipside flatbed truck, playground safety surface replacement, and athletic court recoloring, etc.

Capital development projects to be completed in FYE2018 include the Athletic Recreation Center MAC Addition, 83rd Street Park Improvements, Woodland/Wetland Invasive Vegetation Removal Project, Ide's Parks Bikeway Connector, Final Design Engineering & Construction of Triangle Park Storm Water Improvement Project.

The following State Grants were received to offset several ARC capital project expenses:

- 1) The \$2.5MM Park and Recreational Facility Construction (PARC) grant administered by the Illinois Department of Natural Resources was fully received in May 2017 (accrued to FYE2017) and was applied to the Phase 1 ARC development project. The outcome of this grant freed up \$2.5MM in the Capital Development Fund to be applied to the Phase 2 ARC development project to add the Multi Activity Court (MAC) as originally designed.
- 2) The Illinois Environmental Protection Agency Bureau of Water grant was received for \$362,583 to offset costs related to best management practices for the proposed ARC permeable paver parking lot.
- 3) The District received \$158,688 in FYE2017 from the Illinois Department of Commerce & Economic Opportunity's Illinois Energy Now – Public Sector New Construction Program for the installation of various energy efficient initiatives at the ARC.

Capital development projects approved for FYE2018, includes the Athletic Recreation Center Phase 2 Multi Activity Court (MAC) Addition, 83rd Street Park Improvements, Triangle Park Stormwater Improvement Project, Ide's Grove Parks Bikeway Connector, Partial Funding of Timber's Edge Park and miscellaneous maintenance and capital equipment purchases.

The following grants were applied for in FYE2017 and subsequently approved to offset the proposed Triangle Park Storm Water Improvement Project expense, which will be received on a reimbursement basis:

- 1) Community Development Block Grant administered by DuPage County for \$400,000.
- 2) Illinois Environmental Protection Agency 319 grant \$384,900.

The following Triangle Park grants will be applied for in FYE2018 in hopes of further reducing the District's local share grant match:

- 1) DuPage County Water Quality Improvement Project grant \$90,000.
- 2) Dupage County Fee-in-Lieu Funds, \$26,000.
- 3) Kane/DuPage Soil & Water Conservation District, Streambank Stabilization & Restoration Program (SSRP) \$20,000.

The District may consider applying for an Illinois Department of Natural Resources Open Space and Land Acquisition Development (OSLAD) grant, if available, in FYE2018 to offset capital costs associated with the future development of the Timbers Edge park site.

Applying for and obtaining 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.

Subsequent to completing the ARC addition, the District estimates there will be a capital fund balance in excess of the District's fund balance policy, which may provide the District the opportunity to apply available funds towards debt reduction and/or other planned capital project priorities.

The Recreation Fund beginning in FYE2018 will be the first full year of revenues and expenses associated with the new Athletic Recreation Center, which are separated in a sub fund to isolate revenues and expenses associated with the facility's operations. The District estimates for FYE2018 revenues obtained from facility/program fees and charges will be in excess of operational expenses exclusive of debt service and therefore does not anticipate the allocation of any property taxes nor fund balance to support facility operations.

With the opening of the Athletic Recreation Center, the Recreation Department's main goal was to increase the number of programming opportunities and to continue to provide affordable programs and services to our residents. As we approach the end of the first year of operations, that goal is on track and will continue throughout the fiscal year. With the offering and success of numerous athletic tournaments and an extensive increase in participation in the Kid's Squad Before and After School Program, program revenue projections look to exceed budget expectations. Challenges include Early Childhood programming that has seen smaller enrollments due to a decrease in that age group and lower participation in Adult athletic programs with staff challenged to find the right program interests of the baby boomer generation. Staff focus will also include maximizing the use of the Community Center facility.

The Debt Service Fund which itemizes all outstanding debt (ARC Debt Certificates 2014A & 2015A, Refunding Limited Tax Bond Series 2015B, and Village Debt Loan Repayment (SD99 Land Acquisition) will continue to be funded in combination with non-referendum bonding authority within the District's debt service extension base in addition to dedicated corporate funds.

In August 2015, Standard & Poor's Ratings Services assigned its 'AA-' long-term rating to Woodridge Park District, Ill.'s series 2015 debt certificates. The outlook on all ratings is stable.

The rating on the series 2015 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 (FMA) methodology, indicating that the District maintains many best practices deemed as critical to supporting credit quality, particularly within the finance department.

Following completion of the ARC development project and subject to anticipated project fund balances, a reduction of existing debt service may be possible and considered.

Non-Major Governmental Funds consists of Social Security, Illinois Municipal Retirement Fund, Public Liability Fund, Audit Fund, Special Recreation Fund, Jubilee Fund, Restricted Contributions Fund and Working Cash Fund. Budgetary adjustments are anticipated in FYE2018 due to the hiring of additional staff and added operational expenses for the ARC; however no significant increase in the fund levy is anticipated due to these added expenses based on the allocation of ARC revenues to offset any incurred expenses.

Within the Major Proprietary Fund (Aquatic Center Fund) reinvestment continues at Cypress Cove Family Aquatic Park to ensure capital assets are maximized to their useful life while meeting public expectations of providing a superior aquatic facility to ensure operational profitability. Within FYE2018, the District resurfacing the bathhouse epoxy floors, repainted the main pool, lazy river and body-flume plunge pool, re-caulked pool joints within main pool, lazy river and body-flume plunge pool, replaced PA/sound system, and replaced a lazy river jet pump and motor. Issues experienced during the 2017 season related to the repainting of the main pool, lazy river and body-flume plunge pool may require additional unbudgeted funds to make necessary repairs to include potentially an additional coat of paint to be completed before the 2018 season.

Cypress Cove just completed its twentieth year in operation and though the District has been aggressive in reinvesting all operational net proceeds back into planned capital replacement projects, additional funds may be required to complete more expensive anticipated capital replacement projects to include but not limited to: parking lot re-surfacing, light standards re-painting, sand filtration system medium replacement, pool control valve replacement, concession furniture replacement, etc. A complete capital re-assessment is scheduled for fall 2017.

Operationally, Cypress Cove revenues and expenses remain stable taking into account seasonable weather impacts. No material operational changes are anticipated for the FYE2019 budget.

Within the Agency Fund (Golf Course), golf course operations for FYE2018 has been impacted somewhat due to excess rain and cold temperatures during the May through early June 2017 period. Rounds and revenues stabilized after that period, although there has been a noticeable downturn in demand. Increased promotions and discounting was necessary to generate golf rounds. Numerous storm events resulted in course closures, golf outing & league cancellations and additional expenses to turf repair and repeated bunker maintenance (washouts). While management staff is implementing cost controlling measures to reduce expense, increasing administrative demands necessitated the rehiring of additional staff, resulting in a expense line impact. Conservative management of operational expenses and possible postponement of capital projects, if necessary, will continue to be managed to strive for a break-even budget performance. All operational and capital expenditures incurred by the Golf Course are funded from net proceeds generated from course operations.

Golf Course Capital Replacement projects that are funded and are planned to be completed in FYE2018 are the clubhouse interior finishes & furnishings improvements, irrigation control box replacement, cart path resurfacing, and golf cart replacement.

While deferral of capital projects may be necessary in the short term, both essential capital projects and those with potentially high return on investment, such as a permanent patio shelter addition and bunker renovations are still being planned and will be 'shovel ready' when appropriate.

Strong financial management continues to be primary goal of the District while meeting the needs of the community for park and recreational services/facilities. 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 we are now, and where are we going. Staying in constant communication with the District's residents is a key component in determining the Community's short and long term needs. The completion of a comprehensive satisfaction/needs assessment process being undertaken in fall 2017 that involves resident feedback through focus groups and a statistically valid survey will provide valuable information and data to the Board of Park Commissioners in making critical decisions to further maintain and improve park and recreational services. The results of the needs assessment process will be incorporated into the District's new Five Year Strategic Master Plan. The plan will provide a framework in which to target future strategies and goals to meet the changing park and recreational needs over time.

A continued focus on management and operational practices will continue such as "green" environmentally sound initiatives, energy conservation equipment purchases and practices, utilizing purchasing cooperatives; sharing government agency resources, and continued reassessment & 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.

In 2017, the Board of Park Commissioners filled a recent board member vacancy and replaced the retiring Superintendent of Finance/HR/IT. These additions will provide new perspective and contributions to a management team that is anticipated to remain unchanged for the next several years. Consistent leadership will continue to provide positive operational performance to meet the service demands and growth needs of the District based on sound financial policies, procedures, practices, controls, 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, 2017

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 6,946,044	\$ 403,791	\$ 7,349,835
Receivables (net of allowance where applicable)			
Property taxes	6,571,587	-	6,571,587
Accounts	65,157	258	65,415
Grants	1,696,444	-	1,696,444
Prepaid items	21,823	14,718	36,541
Capital assets, not being depreciated	10,837,141	863,720	11,700,861
Capital assets, being depreciated (net of accumulated depreciation)	29,681,915	1,097,159	30,779,074
Total assets	55,820,111	2,379,646	58,199,757
DEFERRED OUTFLOWS OF RESOURCES			
Unamortized loss on refunding	46,428	-	46,428
Pension items - IMRF	588,692	13,242	601,934
Total deferred outflows of resources	635,120	13,242	648,362
Total assets and deferred outflows of resources	56,455,231	2,392,888	58,848,119
LIABILITIES			
Accounts payable	343,442	83,121	426,563
Wages payable	64,747	4,414	69,161
Accrued interest payable	331,706	-	331,706
Unearned revenue	307,676	285,218	592,894
Long-term liabilities			
Due within one year	803,806	-	803,806
Due in more than one year	27,091,651	39,233	27,130,884
Total liabilities	28,943,028	411,986	29,355,014
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	6,571,587	-	6,571,587
Pension items - IMRF	60,937	1,371	62,308
Total deferred inflows of resources	6,632,524	1,371	6,633,895
Total liabilities and deferred inflows of resources	35,575,552	413,357	35,988,909
NET POSITION			
Net investment in capital assets	18,748,084	1,960,879	20,708,963
Restricted for			
Debt service	34,878	-	34,878
Retirement	133,716	-	133,716
Insurance	13,932	-	13,932
Audit	50	-	50
Special recreation	48,563	-	48,563
Specific purpose - park improvements	149,293	-	149,293
Working cash	102,691	-	102,691
Unrestricted	1,648,472	18,652	1,667,124
TOTAL NET POSITION	\$ 20,879,679	\$ 1,979,531	\$ 22,859,210

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF ACTIVITIES

For the Year Ended April 30, 2017

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT				
Governmental Activities				
General government	\$ 2,697,032	\$ 29,625	\$ -	\$ -
Culture and recreation	4,230,113	1,593,503	-	3,098,912
Interest	945,375	-	-	-
Total governmental activities	7,872,520	1,623,128	-	3,098,912
Business-Type Activities				
Aquatics Center	1,574,931	1,097,854	-	-
Total business-type activities	1,574,931	1,097,854	-	-
TOTAL PRIMARY GOVERNMENT	\$ 9,447,451	\$ 2,720,982	\$ -	\$ 3,098,912

Net (Expenses) Revenue and Change in Net Position			
Primary Government			
	Governmental Activities	Business-Type Activities	Total
	\$ (2,667,407)	\$ -	\$ (2,667,407)
	462,302	-	462,302
	(945,375)	-	(945,375)
	(3,150,480)	-	(3,150,480)
	-	(477,077)	(477,077)
	-	(477,077)	(477,077)
	(3,150,480)	(477,077)	(3,627,557)
General Revenues			
Taxes			
Property	6,475,292	-	6,475,292
Replacement	23,458	-	23,458
Investment income	59,311	1,334	60,645
Miscellaneous	68,701	-	68,701
Total	6,626,762	1,334	6,628,096
CHANGE IN NET POSITION	3,476,282	(475,743)	3,000,539
NET POSITION, MAY 1	17,403,397	2,455,274	19,858,671
NET POSITION, APRIL 30	\$ 20,879,679	\$ 1,979,531	\$ 22,859,210

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
GOVERNMENTAL FUNDS

April 30, 2017

	General	Recreation	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and investments	\$ 4,873,151	\$ 1,553,418	\$ 35,196	\$ 484,279	\$ 6,946,044
Receivables (net, where applicable, of allowances for uncollectibles)					
Property taxes	3,780,072	853,418	1,262,324	675,773	6,571,587
Accounts	-	65,157	-	-	65,157
Grants	1,696,444	-	-	-	1,696,444
Accrued interest	-	-	-	-	-
Due from other funds	-	181	-	-	181
Prepaid items	930	13,848	-	7,045	21,823
 Total assets	 10,350,597	 2,486,022	 1,297,520	 1,167,097	 15,301,236
DEFERRED OUTFLOWS OF RESOURCES					
None	-	-	-	-	-
 Total deferred outflows of resources	 -	 -	 -	 -	 -
 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	 \$ 10,350,597	 \$ 2,486,022	 \$ 1,297,520	 \$ 1,167,097	 \$ 15,301,236

	General	Recreation	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 231,425	\$ 82,550	\$ -	\$ 29,467	\$ 343,442
Wages payable	23,418	34,565	-	6,764	64,747
Due to other funds	-	-	-	181	181
Unearned revenue	3,125	297,708	318	6,525	307,676
Total liabilities	257,968	414,823	318	42,937	716,046
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	3,780,072	853,418	1,262,324	675,773	6,571,587
Total deferred inflows of resources	3,780,072	853,418	1,262,324	675,773	6,571,587
Total liabilities and deferred inflows of resources	4,038,040	1,268,241	1,262,642	718,710	7,287,633
FUND BALANCES					
Nonspendable					
Prepaid items	930	13,848	-	7,045	21,823
Restricted					
Capital projects	4,190,227	-	-	-	4,190,227
Debt service	-	-	34,878	-	34,878
Retirement	-	-	-	133,716	133,716
Insurance	-	-	-	13,932	13,932
Audit	-	-	-	50	50
Special recreation	-	-	-	48,563	48,563
Specific purpose - park improvements	-	-	-	149,293	149,293
Working cash	-	-	-	102,691	102,691
Assigned					
Capital projects	436,366	-	-	-	436,366
Recreation	-	1,203,933	-	-	1,203,933
Unassigned (deficit)	1,685,034	-	-	(6,903)	1,678,131
Total fund balances	6,312,557	1,217,781	34,878	448,387	8,013,603
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 10,350,597	\$ 2,486,022	\$ 1,297,520	\$ 1,167,097	\$ 15,301,236

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, 2017

FUND BALANCES OF GOVERNMENTAL FUNDS	\$ 8,013,603
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	40,519,056
Net pension liability for the Illinois Municipal Retirement Fund is shown as a liability on the statement of net position	(1,744,084)
Differences between expected and actual experiences, assumption changes, net differences between projected and actual earnings, for the Illinois Municipal Retirement Fund are recognized as deferred outflows and inflows of resources on the statement of net position	527,755
Interest payable is not due and payable in the current period and, therefore, not reported in the governmental funds	(331,706)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds	
General obligation bonds	(2,595,000)
Debt certificates	(15,820,000)
Loans from other governments	(6,712,500)
Unamortized premium	(880,127)
Unamortized loss on refunding	46,428
Net other postemployment benefit obligation	(35,040)
Compensated absences	(108,706)
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 20,879,679</u></u>

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, 2017

	General	Recreation	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes	\$ 3,681,506	\$ 786,247	\$ 1,252,555	\$ 754,985	\$ 6,475,293
Personal property replacement taxes	23,458	-	-	-	23,458
Charges for services	-	1,516,768	-	100,872	1,617,640
Grants	3,098,912	-	-	-	3,098,912
Donations	-	-	-	13,683	13,683
Rental income	3,950	-	-	-	3,950
Investment income	38,094	7,298	11,141	2,778	59,311
Other	31,257	3,176	-	1,510	35,943
Total revenues	6,877,177	2,313,489	1,263,696	873,828	11,328,190
EXPENDITURES					
Current					
General government	1,834,974	-	-	444,723	2,279,697
Culture and recreation	-	2,395,511	-	322,084	2,717,595
Capital outlay	11,064,753	11,358	-	57,820	11,133,931
Debt service					
Principal	-	-	1,682,000	-	1,682,000
Interest and fiscal charges	-	-	1,103,509	-	1,103,509
Total expenditures	12,899,727	2,406,869	2,785,509	824,627	18,916,732
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(6,022,550)	(93,380)	(1,521,813)	49,201	(7,588,542)
OTHER FINANCING SOURCES (USES)					
Transfers in	25,216	-	721,976	-	747,192
Transfers (out)	(721,976)	-	(25,216)	-	(747,192)
Proceeds from disposal of capital assets	20,612	-	-	-	20,612
Total other financing sources (uses)	(676,148)	-	696,760	-	20,612
NET CHANGE IN FUND BALANCES	(6,698,698)	(93,380)	(825,053)	49,201	(7,567,930)
FUND BALANCES, MAY 1	13,011,255	1,311,161	859,931	399,186	15,581,533
FUND BALANCES, APRIL 30	\$ 6,312,557	\$ 1,217,781	\$ 34,878	\$ 448,387	\$ 8,013,603

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, 2017

NET CHANGE IN FUND BALANCES -	
TOTAL GOVERNMENTAL FUNDS	\$ (7,567,930)
Amounts reported for governmental activities in the statement of activities activities are different because:	
Governmental funds report capital outlay as expenditures; however, they are capitalized and depreciated in the statement of activities	10,205,515
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	55,867
Loss on refunding	(6,632)
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	1,682,000
The change in the net pension liability for the Illinois Municipal Retirement Fund is reported only on the statement of activities	(101,371)
The change in deferred inflows and outflows of resources for the Illinois Municipal Retirement Fund is reported only in the statement of activities	16,772
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	(892,111)
The change in certain liabilities are reported as expenses on the statemnt of activities	
Compensated absences	(14,912)
Accrued interest	108,899
Net other postemployment benefit obligation	(9,815)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$ 3,476,282

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION
PROPRIETARY FUND

April 30, 2017

	<u>Business-Type Activities Aquatic Center</u>
CURRENT ASSETS	
Cash and investments	\$ 403,791
Accounts receivable	258
Prepaid expenses	<u>14,718</u>
Total current assets	<u>418,767</u>
CAPITAL ASSETS	
Capital assets, not being depreciated	863,720
Capital assets, being depreciated, cost	10,553,824
Less accumulated depreciation	<u>(9,456,665)</u>
Net capital assets	<u>1,960,879</u>
Total assets	<u>2,379,646</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pension items - IMRF	<u>13,242</u>
Total deferred outflows of resources	<u>13,242</u>
Total assets and deferred outflows of resources	<u>2,392,888</u>
CURRENT LIABILITIES	
Accounts payable	83,121
Wages payable	4,414
Unearned revenue	<u>285,218</u>
Total current liabilities	<u>372,753</u>
LONG-TERM LIABILITIES	
Net pension liability - IMRF	<u>39,233</u>
Total long term liabilities	<u>39,233</u>
Total liabilities	<u>411,986</u>
DEFERRED INFLOWS OF RESOURCES	
Pension items - IMRF	<u>1,371</u>
Total deferred inflows of resources	<u>1,371</u>
Total liabilities and deferred inflows of resources	<u>413,357</u>
NET POSITION	
Investment in capital assets	1,960,879
Unrestricted	<u>18,652</u>
TOTAL NET POSITION	<u><u>\$ 1,979,531</u></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, 2017

	<u>Business-Type Activities Aquatic Center</u>
OPERATING REVENUES	
Charges for services	\$ 1,097,854
Total operating revenues	<u>1,097,854</u>
OPERATING EXPENSES	
Compensation and wages	610,304
Commodities	116,836
Employee benefits and insurance	44,315
Maintenance and repairs	34,088
Other	204,545
Program expenses	2,310
Capital outlay	120,455
Depreciation	<u>442,078</u>
Total operating expenses	<u>1,574,931</u>
OPERATING INCOME (LOSS)	<u>(477,077)</u>
NON-OPERATING REVENUES	
Investment income	<u>1,334</u>
Total non-operating revenues	<u>1,334</u>
NET INCOME (LOSS)	(475,743)
NET POSITION, MAY 1	<u>2,455,274</u>
NET POSITION, APRIL 30	<u><u>\$ 1,979,531</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, 2017

	<u>Business-Type Activities Aquatic Center</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	\$ 1,112,333
Payments to suppliers	(426,043)
Payments to employees	(653,170)
	33,120
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
None	-
	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(5,692)
	(5,692)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	1,334
	1,334
NET INCREASE IN CASH AND CASH EQUIVALENTS	28,762
CASH AND CASH EQUIVALENTS, MAY 1	375,029
CASH AND CASH EQUIVALENTS, APRIL 30	<u>\$ 403,791</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES	
Operating income (loss)	\$ (477,077)
Depreciation	442,078
Adjustments to reconcile operating income (loss) to net cash from operating activities	
Changes in assets and liabilities	
Accounts receivable	(258)
Prepaid items	(1,078)
Deferred outflows of resources	(865)
Accounts payable	53,527
Accrued payroll	(454)
Unearned revenue	14,479
Net pension liability	2,280
Deferred inflows of resources	488
	488
NET CASH FROM OPERATING ACTIVITIES	<u>\$ 33,120</u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

April 30, 2017

	<u>Agency</u>
ASSETS	
Cash and cash equivalents	\$ 391,343
Accounts receivable	1,909
Inventory	<u>81,346</u>
TOTAL ASSETS	<u><u>\$ 474,598</u></u>
LIABILITIES	
Accounts payable	\$ 191,811
Accrued payroll	13,686
Due to other governments	<u>269,101</u>
TOTAL LIABILITIES	<u><u>\$ 474,598</u></u>

See accompanying notes to financial statements.

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

April 30, 2017

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 of Park Commissioners to ensure adequate coverage of operating expenses. 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)

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 (the 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)

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)

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)

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 non-negotiable 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 the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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, 2016 and August 1, 2016, and are payable in two installments, on or about June 1, 2016 and September 1, 2016. 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 2016 taxes are intended to finance the 2018 fiscal year and are not considered available for current operations and, therefore, are shown as a deferred inflow (unavailable or unearned revenue). The 2017 tax levy has not been recorded as a receivable at April 30, 2017. Although the tax attached as a lien on property as of January 1, 2017, the tax will not be levied until December 2017 and, accordingly, is not measurable at April 30, 2017.

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 acquisition value at the date of donation.

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

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 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)

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. Deficits in other governmental funds are also reported as unassigned. The District's unassigned minimum fund balance to maintain fund balance equal to three months average operating expenditures of the General Fund and Recreation Fund, plus one month's operating expenditure for the Aquatics Fund.

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 Fund's 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)

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 position 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 position 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

The District categorize the fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The District had no investments valued at fair value as of April 30, 2017.

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, local government bonds, 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

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.

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

2. CASH AND INVESTMENTS (Continued)

Investments (Continued)

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 and local government bonds.

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, 2017 was as follows:

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	\$ 10,598,129	\$ -	\$ -	\$ 10,598,129
Construction in progress	8,941,509	323,614	9,026,111	239,012
Total capital assets not being depreciated	19,539,638	323,614	9,026,111	10,837,141
Capital assets being depreciated				
Buildings	7,388,798	14,684,650	-	22,073,448
Furniture and equipment	5,845,854	3,141,024	-	8,986,878
Land and park improvements	5,421,420	939,343	-	6,360,763
Transportation equipment	745,735	142,995	66,979	821,751
Total capital assets being depreciated	19,401,807	18,908,012	66,979	38,242,840

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

3. CAPITAL ASSETS (Continued)

	Balances May 1	Increases	Decreases	Balances April 30
GOVERNMENTAL ACTIVITIES (Continued)				
Less accumulated depreciation for				
Buildings	\$ 1,921,961	\$ 235,030	\$ -	\$ 2,156,991
Furniture and equipment	2,730,222	361,400	-	3,091,622
Land and park improvements	2,560,086	231,981	-	2,792,067
Transportation equipment	523,524	63,700	66,979	520,245
Total accumulated depreciation	<u>7,735,793</u>	<u>892,111</u>	<u>66,979</u>	<u>8,560,925</u>
 Total capital assets being depreciated, net	 <u>11,666,014</u>	 <u>18,015,901</u>	 <u>-</u>	 <u>29,681,915</u>
 GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 31,205,652</u>	<u>\$ 18,339,515</u>	<u>\$ 9,026,111</u>	<u>\$ 40,519,056</u>
 BUSINESS-TYPE ACTIVITIES				
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	794,772	5,692	-	800,464
Swimming pools	8,285,847	-	-	8,285,847
Total capital assets being depreciated	<u>10,548,132</u>	<u>5,692</u>	<u>-</u>	<u>10,553,824</u>
 Less accumulated depreciation for				
Buildings	965,401	111,264	-	965,401
Land improvements	48,018	6,819	-	48,018
Pool equipment	516,253	60,401	-	516,253
Swimming pools	7,484,915	263,594	-	7,484,915
Total accumulated depreciation	<u>9,014,587</u>	<u>442,078</u>	<u>-</u>	<u>9,456,665</u>
 Total capital assets being depreciated, net	 <u>1,533,545</u>	 <u>(436,386)</u>	 <u>-</u>	 <u>1,097,159</u>
 BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 2,397,265</u>	<u>\$ (436,386)</u>	<u>\$ -</u>	<u>\$ 1,960,879</u>

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

GOVERNMENTAL ACTIVITIES	
Culture and recreation	<u>\$ 892,111</u>
 TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES	 <u>\$ 892,111</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, 2017:

	Balances May 1	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
GOVERNMENTAL ACTIVITIES						
General obligation bonds	\$ 3,757,000	\$ -	\$ 1,162,000	\$ 2,595,000	\$ 340,000	\$ 2,255,000
Debt certificates	16,050,000	-	230,000	15,820,000	145,000	15,675,000
Compensated absences	93,794	30,368	15,456	108,706	16,306	92,400
Loans payable	7,062,500	-	350,000	6,712,500	302,500	6,410,000
Unamortized premium	935,994	-	55,867	880,127	-	880,127
Net pension liability - IMRF	1,642,713	101,371	-	1,744,084	-	1,744,084
Net other postemployment benefit obligation	25,225	9,815	-	35,040	-	35,040
TOTAL GOVERNMENTAL ACTIVITIES	\$ 29,567,226	\$ 141,554	\$ 1,813,323	\$ 27,895,457	\$ 803,806	\$ 27,091,651

The General Fund and Recreation Fund typically liquidate the compensated absences and the net other postemployment benefit obligation. The Social Security and Municipal Retirement Funds typically liquidate the net pension liability - IMRF.

	Balances May 1, Restated	Additions	Reductions	Balances April 30	Current Portion	Long-Term Portion
BUSINESS-TYPE ACTIVITIES						
Net pension liability - IMRF	\$ 36,953	\$ 2,280	\$ -	\$ 39,233	\$ -	\$ 39,233
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 36,953	\$ 2,280	\$ -	\$ 39,233	\$ -	\$ 39,233

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

4. LONG-TERM DEBT (Continued)

The outstanding debt as of April 30, 2017 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	\$ 180,000	\$ -	\$ 180,000	\$ -	\$ -
\$2,785,000 General Obligation Limited Tax Refunding Park Bonds (Alternate Revenue Source), Series 2015B, dated September 3, 2015, due in annual installments of \$35,000 to \$405,000 on December 30, 2015 to December 30, 2023. Interest at 0.8% to 2.7% is payable semiannually on June 30 and December 30.	Debt Service	2,750,000	-	155,000	2,595,000	340,000
\$827,000 Taxable General Obligation Limited Tax Park Bonds, Series 2016, dated April 1, 2016, due in one installment of \$827,000 on June 27, 2016. Interest at 0.75% is payable on June 27, 2016.	Debt Service	827,000	-	827,000	-	-
TOTAL GENERAL OBLIGATION BONDS		\$ 3,757,000	\$ -	\$ 1,162,000	\$ 2,595,000	\$ 340,000

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	\$ 9,430,000	\$ -	\$ 230,000	\$ 9,200,000	\$ 145,000

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
\$6,620,000 Debt Certificate, Series 2015C, dated September 3, 2015, due in annual installments of \$385,000 to \$1,575,000 on December 30, 2024 to December 30, 2030. Interest of 4% to 5% is payable semiannually on June 30 and December 30.	Debt Service	\$ 6,620,000	\$ -	\$ -	\$ 6,620,000	\$ -
TOTAL DEBT CERTIFICATES		\$ 16,050,000	\$ -	\$ 230,000	\$ 15,820,000	\$ 145,000

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 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, 2017, the District's remaining obligation on this loan was \$6,712,500.

Debt Service Requirements to Maturity

The annual debt service requirement to amortize the governmental activities outstanding debt as of April 30, 2017 is as follows:

Fiscal Year Ending April 30,	General Obligation Bonds		Debt Certificates		Loans	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 340,000	\$ 69,263	\$ 145,000	\$ 691,125	\$ 302,500	\$ 341,776
2019	350,000	62,463	130,000	688,225	315,000	300,370
2020	360,000	55,463	235,000	685,625	330,000	247,282
2021	370,000	47,363	275,000	680,926	347,500	234,206
2022	380,000	36,263	290,000	674,738	365,000	220,432
2023	390,000	24,863	530,000	667,488	380,000	205,076
2024	405,000	13,163	470,000	643,188	400,000	189,876
2025	-	-	720,000	621,088	412,500	173,876
2026	-	-	970,000	592,288	435,000	157,376
2027	-	-	1,025,000	556,413	457,500	139,976

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
2028	\$ -	\$ -	\$ 1,085,000	\$ 518,488	\$ 480,000	\$ 121,076
2029	-	-	1,160,000	474,000	507,500	99,500
2030	-	-	1,250,000	422,850	502,500	79,200
2031	-	-	1,365,000	360,350	497,500	59,100
2032	-	-	1,480,000	300,000	492,500	39,200
2033	-	-	1,585,000	234,500	487,500	19,500
2034	-	-	2,090,000	155,250	-	-
2035	-	-	1,015,000	50,750	-	-
TOTAL	\$ 2,595,000	\$ 308,841	\$ 15,820,000	\$ 9,017,292	\$ 6,712,500	\$ 2,627,822

Advance Refunding

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 proceeds of the bonds were placed in an irrevocable trust to provide a portion of the future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the financial statements. The defeased bonds were called and retired on July 1, 2016.

5. INDIVIDUAL FUND DISCLOSURES

Interfund Transfers

Interfund transfers during the year ended April 30, 2017, consisted of the following:

Fund	Transfers In	Transfers Out
General	\$ 721,976	\$ 25,216
Debt Service	25,216	721,976
TOTAL	\$ 747,192	\$ 747,192

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

5. INDIVIDUAL FUND DISCLOSURES (Continued)

Interfund Transfers (Continued)

The purposes of significant interfund transfers are as follows:

- \$25,216 transferred to the Debt Service Fund from the General Fund for excess taxes. The transfer will not be repaid.
- \$721,976 transferred to the General Fund from the Debt Service Fund for a portion of bond proceeds. The transfer will not be repaid.

Interfund Receivable/Payable

The nonmajor governmental funds has \$181 due to the General Fund for short-term operating cots. This will be repaid within one year.

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 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.

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

6. RISK MANAGEMENT (Continued)

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

The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims 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.

At December 31, 2016, the total equity of PDRMA was \$39,712,139. For the year ended December 31, 2016, the net loss of PDRMA was \$996,072. The District's share of the overall equity is 0.658% or \$261,141.

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 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.

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

6. RISK MANAGEMENT (Continued)

PDRMA Health Program (Continued)

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, 2017.

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.

At December 31, 2016, the most recent information available, the total equity of the PDRMA Health Program was \$14,812,125. For the year ended December 31, 2016, the net income of the PDRMA Health Program was \$2,928,587.

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 \$188,327 to SEASPAR during the current fiscal year.

8. JOINT GOVERNED ORGANIZATION - SOUTHEAST ASSOCIATION FOR SPECIAL PARKS AND RECREATION ASSOCIATION (Continued)

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 (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 supplementary information for the plan as a whole but not by individual employer. That report may be obtained online at www.imrf.org.

Plan Administration

All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members.

The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense, and liability when due and payable.

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

9. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Plan Membership

At December 31, 2016, IMRF membership consisted of:

Inactive employees or their beneficiaries currently receiving benefits	16
Inactive employees entitled to but not yet receiving benefits	49
Active employees	<u>47</u>
 TOTAL	 <u><u>112</u></u>

Benefits Provided

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. 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. IMRF also provides death and disability benefits. These benefit provisions and all other requirements are established by state statute.

Contributions

Participating members are required to contribute 4.50% of their annual covered salary to IMRF. The District is required to contribute the remaining amounts necessary to fund IMRF as specified by statute. The employer contribution rate for the calendar year ended December 31, 2016 was 11.67% of covered payroll. The employer contribution rate for the calendar year ending December 31, 2017 is 11.45% of covered payroll.

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

9. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Actuarial Assumptions

The District's net pension liability was measured as of December 31, 2016 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation performed as of the same date using the following actuarial methods and assumptions.

Actuarial valuation date	December 31, 2016
Actuarial cost method	Entry-age normal
Assumptions	
Inflation	2.75%
Salary increases	3.75% to 14.50%
Interest rate	7.50%
Cost of living adjustments	3.00%
Asset valuation method	Market value

For nondisabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Blue Collar Health Annuitant Mortality Table with adjustments to match current IMRF experience. For disabled retirees, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Disabled Retirees Mortality Table applying the same adjustment that were applied for nondisabled lives. For active members, an IMRF specific mortality table was used with fully generational projection scale MP-2014 (base year 2012). IMRF specific rates were developed from the RP-2014 Employee Mortality Table with adjustments to match current IMRF experience.

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

9. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate

The discount rate used to measure the total pension liability at December 31, 2016 was 7.50%. The discount rate at December 31, 2015 was 7.47%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that the District contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

Changes in the Net Pension Liability

	(a) Total Pension Liability	(b) Plan Fiduciary Net Position	(a) - (b) Net Pension Liability
BALANCES AT JANUARY 1, 2016	\$ 9,790,435	\$ 8,110,769	\$ 1,679,666
Changes for the period			
Service cost	241,598	-	241,598
Interest	730,914	-	730,914
Difference between expected and actual experience	145,582	-	145,582
Changes in assumptions	(44,168)	-	(44,168)
Employer contributions	-	272,685	(272,685)
Employee contributions	-	105,294	(105,294)
Net investment income	-	568,992	(568,992)
Benefit payments and refunds	(253,150)	(253,150)	-
Administrative expense	-	-	-
Other (net transfer)	-	23,304	(23,304)
Net changes	820,776	717,125	103,651
BALANCES AT DECEMBER 31, 2016	\$ 10,611,211	\$ 8,827,894	\$ 1,783,317

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

9. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2016, the District recognized pension expense of \$378,651. At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to IMRF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 111,580	\$ 28,456
Changes in assumption	15,143	33,852
Net difference between projected and actual earnings on pension plan investments	376,087	-
Employer contributions after the measurement date	99,124	-
TOTAL	\$ 601,934	\$ 62,308

\$99,124 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the reporting year ending April 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to IMRF will be recognized in pension expense as follows:

<u>Year Ending April 30,</u>	
2018	\$ 140,599
2019	140,599
2020	143,659
2021	15,645
2022	-
TOTAL	\$ 440,502

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

9. EMPLOYEE RETIREMENT SYSTEMS (Continued)

Illinois Municipal Retirement Fund (Continued)

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate of 7.5% as well as what the District’s net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5%) or 1 percentage point higher (8.5%) than the current rate:

	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Net pension liability	\$ 3,383,832	\$ 1,783,317	\$ 482,690

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 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.

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

c. Membership

At April 30, 2016 (most recent valuation available), membership consisted of:

Retirees and beneficiaries currently receiving benefits	-
Terminated employees entitled to benefits but not yet receiving them	-
Active employees - vested	9
Active employees - nonvested	<u>17</u>
TOTAL	<u>26</u>
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
2015	\$ 6,598	\$ 25,173	381.6%	\$ 14,963
2016	14,525	4,263	29.0%	25,225
2017	15,171	5,355	35.3%	35,040

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

10. OTHER POSTEMPLOYMENT BENEFITS (Continued)

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

The net OPEB obligation as of April 30, 2017, was calculated as follows:

Annual required contribution	\$ 15,003
Interest on net OPEB obligation	1,009
Adjustment to annual required contribution	<u>(841)</u>
Annual OPEB cost	15,171
Contributions made	<u>(5,355)</u>
Increase in net OPEB obligation	9,815
Net OPEB obligation, beginning of year	<u>25,225</u>
NET OPEB OBLIGATION, END OF YEAR	<u>\$ 35,040</u>

Funded Status and Funding Progress. The funded status of the plan as of April 30, 2016 (most recent valuation available) was as follows:

Actuarial accrued liability (AAL)	\$ 140,038
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	140,038
Funded ratio (actuarial value of plan assets/AAL)	0.00%
Covered payroll (active plan members)	N/A
UAAL as a percentage of covered payroll	N/A

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)

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, 2016, 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, 2016 was 29-years for active employees and one year for the retiree.

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, 2017

	<u>Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 3,684,199	\$ 3,681,506	\$ (2,693)
Personal property replacement tax		15,000	23,458	8,458
Grants		600,850	3,098,912	2,498,062
Rental income		5,325	3,950	(1,375)
Investment income		30,050	38,094	8,044
Other		750	31,257	30,507
		<u>4,336,174</u>	<u>6,877,177</u>	<u>2,541,003</u>
EXPENDITURES				
Current				
General government	2,448,970	2,033,959	1,834,974	(198,985)
Capital outlay	18,053,434	15,618,228	11,064,753	(4,553,475)
		<u>17,652,187</u>	<u>12,899,727</u>	<u>(4,752,460)</u>
Total expenditures	<u>\$ 20,502,404</u>	<u>17,652,187</u>	<u>12,899,727</u>	<u>(4,752,460)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(13,316,013)</u>	<u>(6,022,550)</u>	<u>7,293,463</u>
OTHER FINANCING SOURCES (USES)				
Transfers in		150	25,216	25,066
Transfers (out)		(872,799)	(721,976)	150,823
Proceeds from disposal of capital assets		-	20,612	20,612
		<u>(872,649)</u>	<u>(676,148)</u>	<u>196,501</u>
Total other financing sources (uses)		<u>(872,649)</u>	<u>(676,148)</u>	<u>196,501</u>
NET CHANGE IN FUND BALANCE		<u>\$ (14,188,662)</u>	<u>(6,698,698)</u>	<u>\$ 7,489,964</u>
FUND BALANCE, MAY 1			<u>13,011,255</u>	
FUND BALANCE, APRIL 30			<u>\$ 6,312,557</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, 2017

	<u>Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Over (Under)</u>
REVENUES				
Property taxes		\$ 787,143	\$ 786,247	\$ (896)
Charges for services		1,551,247	1,516,768	(34,479)
Investment income		1,100	7,298	6,198
Other		2,400	3,176	776
		<u>2,341,890</u>	<u>2,313,489</u>	<u>(28,401)</u>
EXPENDITURES				
Current				
Culture and recreation				
Compensation and wages	\$ 1,638,868	1,486,997	1,388,610	(98,387)
Employee benefits and insurance	291,334	199,782	108,046	(91,736)
General and administrative	491,931	370,508	334,139	(36,369)
Commodities	31,263	27,706	28,488	782
Equipment and supplies	11,814	9,952	11,339	1,387
Maintenance and repairs	24,778	21,546	7,434	(14,112)
Program costs	675,921	587,756	517,455	(70,301)
Capital outlay	164,500	74,864	11,358	(63,506)
	<u>\$ 3,330,409</u>	<u>2,779,111</u>	<u>2,406,869</u>	<u>(372,242)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(437,221)	(93,380)	343,841
OTHER FINANCING SOURCES (USES)				
Transfers in		384,773	-	(384,773)
Transfers (out)		(384,773)	-	384,773
		<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE		<u>\$ (437,221)</u>	<u>(93,380)</u>	<u>\$ 343,841</u>
FUND BALANCE, MAY 1			<u>1,311,161</u>	
FUND BALANCE, APRIL 30			<u>\$ 1,217,781</u>	

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

Last Two Fiscal Years

FISCAL YEAR ENDED APRIL 30,	2016	2017
Actuarially determined contribution	\$ 256,657	\$ 285,280
Contributions in relation to the actuarially determined contribution	<u>256,657</u>	<u>285,280</u>
CONTRIBUTION DEFICIENCY (Excess)	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 2,257,850	\$ 2,451,184
Contributions as a percentage of covered-employee payroll	11.37%	11.64%

Notes to Required Supplementary Information

The information presented was determined as part of the actuarial valuations as of January 1 of the prior fiscal year. Additional information as of the latest actuarial valuation presented is as follows: the actuarial cost method was entry-age normal; the amortization method was level percent of pay, closed and the amortization period was 27 years; the asset valuation method was five-year smoothed market; and the significant actuarial assumptions were an investment rate of return at 7.50% annually, projected salary increases assumption of 3.75% to 14.50% compounded annually and postretirement benefit increases of 3.00% compounded annually.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF CHANGES IN THE EMPLOYER'S NET
PENSION LIABILITY AND RELATED RATIOS
ILLINOIS MUNICIPAL RETIREMENT FUND

Last Two Calendar Years

MEASUREMENT DATE DECEMBER 31,	2015	2016
TOTAL PENSION LIABILITY		
Service cost	\$ 232,459	\$ 241,598
Interest	684,765	730,914
Changes of benefit terms	-	-
Differences between expected and actual experience	(51,784)	145,582
Changes of assumptions	27,555	(44,168)
Benefit payments, including refunds of member contributions	(257,432)	(253,150)
Net change in total pension liability	635,563	820,776
Total pension liability - beginning	9,154,872	9,790,435
TOTAL PENSION LIABILITY - ENDING	\$ 9,790,435	\$ 10,611,211
PLAN FIDUCIARY NET POSITION		
Contributions - employer	\$ 249,562	\$ 272,685
Contributions - member	96,263	105,294
Net investment income	40,927	568,992
Benefit payments, including refunds of member contributions	(257,432)	(253,150)
Other	(159,660)	23,304
Net change in plan fiduciary net position	(30,340)	717,125
Plan fiduciary net position - beginning	8,141,109	8,110,769
PLAN FIDUCIARY NET POSITION - ENDING	\$ 8,110,769	\$ 8,827,894
EMPLOYER'S NET PENSION LIABILITY	\$ 1,679,666	\$ 1,783,317
Plan fiduciary net position as a percentage of the total pension liability	82.84%	83.19%
Covered-employee payroll	\$ 2,131,193	\$ 2,336,266
Employer's net pension liability as a percentage of covered-employee payroll	78.81%	76.33%

The discount rate assumption was changed from 7.48% to 7.50% in 2016.

The retirement age and mortality assumptions were changed in 2015.

Ultimately, this schedule should present information for the last ten years. However, until ten years of information can be compiled, information will be presented for as many years as is available.

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

April 30, 2017

<u>Year Ended April 30,</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
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%
2016	4,263	14,426	29.55%
2017	5,355	15,003	35.69%

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFIT PLAN

April 30, 2017

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)
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
2016	-	140,038	0.00%	140,038	N/A	N/A
2017	N/A	N/A	N/A	N/A	N/A	N/A

Note: Valuation performed every three years.

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

April 30, 2017

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. No funds had an excess of actual expenditures over the 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, 2017

	Corporate	Capital Replacement	Capital Development	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash and investments	\$ 1,776,456	\$ 593,625	\$ 2,503,070	\$ 4,873,151
Receivables				
Property taxes	3,780,072	-	-	3,780,072
Grants	-	-	1,696,444	1,696,444
Prepaid items	930	-	-	930
Total assets	5,557,458	593,625	4,199,514	10,350,597
DEFERRED OUTFLOWS OF RESOURCES				
None	-	-	-	-
Total deferred outflows of resources	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 5,557,458	\$ 593,625	\$ 4,199,514	\$ 10,350,597
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 64,879	\$ 157,259	\$ 9,287	\$ 231,425
Wages payable	23,418	-	-	23,418
Unearned revenue	3,125	-	-	3,125
Total liabilities	91,422	157,259	9,287	257,968
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	3,780,072	-	-	3,780,072
Total deferred inflows of resources	3,780,072	-	-	3,780,072
Total liabilities and deferred inflows of resources	3,871,494	157,259	9,287	4,038,040
FUND BALANCES				
Nonspendable				
Prepaid items	930	-	-	930
Restricted				
Capital projects	-	-	4,190,227	4,190,227
Assigned				
Capital projects	-	436,366	-	436,366
Unassigned	1,685,034	-	-	1,685,034
Total fund balances	1,685,964	436,366	4,190,227	6,312,557
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 5,557,458	\$ 593,625	\$ 4,199,514	\$ 10,350,597

(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, 2017

	Corporate	Capital Replacement	Capital Development	Eliminations	Total
REVENUES					
Property taxes	\$ 2,768,859	\$ 534,520	\$ 378,127	\$ -	\$ 3,681,506
Personal property replacement tax	23,458	-	-	-	23,458
Grants	-	-	3,098,912	-	3,098,912
Rental income	3,950	-	-	-	3,950
Investment income	7,467	2,765	27,862	-	38,094
Other	6,365	17,985	6,907	-	31,257
Total revenues	2,810,099	555,270	3,511,808	-	6,877,177
EXPENDITURES					
Current					
General government	1,830,503	-	4,471	-	1,834,974
Capital outlay	4,770	784,766	10,275,217	-	11,064,753
Total expenditures	1,835,273	784,766	10,279,688	-	12,899,727
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	974,826	(229,496)	(6,767,880)	-	(6,022,550)
OTHER FINANCING SOURCES (USES)					
Transfers in	25,216	-	-	-	25,216
Transfers (out)	(721,976)	-	-	-	(721,976)
Proceeds from disposal of capital assets	-	20,612	-	-	20,612
Total other financing sources (uses)	(696,760)	20,612	-	-	(676,148)
NET CHANGE IN FUND BALANCES	278,066	(208,884)	(6,767,880)	-	(6,698,698)
FUND BALANCES, MAY 1	1,407,898	645,250	10,958,107	-	13,011,255
FUND BALANCES, APRIL 30	\$ 1,685,964	\$ 436,366	\$ 4,190,227	\$ -	\$ 6,312,557

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
CORPORATE FUND
SUBFUND OF THE GENERAL FUND**

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,776,456	\$ 1,499,423
Property taxes receivable	3,780,072	3,683,699
Prepaid items	930	726
Total assets	<u>5,557,458</u>	<u>5,183,848</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 5,557,458</u>	<u>\$ 5,183,848</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 64,879	\$ 69,779
Accrued expenses	23,418	18,947
Unearned revenue	3,125	3,525
Total liabilities	<u>91,422</u>	<u>92,251</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>3,780,072</u>	<u>3,683,699</u>
Total deferred inflows of resources	<u>3,780,072</u>	<u>3,683,699</u>
Total liabilities and deferred inflows of resources	<u>3,871,494</u>	<u>3,775,950</u>
FUND BALANCES		
Nonspendable		
Prepaid items	930	726
Unassigned	<u>1,685,034</u>	<u>1,407,172</u>
Total fund balances	<u>1,685,964</u>	<u>1,407,898</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 5,557,458</u>	<u>\$ 5,183,848</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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 2,770,513	\$ 2,768,859	\$ (1,654)	\$ 2,676,477
Personal property replacement tax		15,000	23,458	8,458	17,604
Rental income		5,325	3,950	(1,375)	4,175
Investment income		2,125	7,467	5,342	7,323
Other		750	6,365	5,615	23,981
Total revenues		<u>2,793,713</u>	<u>2,810,099</u>	<u>16,386</u>	<u>2,729,560</u>
EXPENDITURES					
Current					
General government					
Compensation and wages	\$ 1,334,415	1,160,361	1,142,470	(17,891)	1,048,245
Employee benefits and insurance	304,918	265,146	249,237	(15,909)	229,288
Equipment and supplies	139,469	121,277	80,529	(40,748)	123,975
General and administrative	460,365	316,906	212,898	(104,008)	282,343
Commodities	97,969	73,022	47,421	(25,601)	50,374
Maintenance and repairs	105,164	91,447	93,115	1,668	88,831
Other	6,670	5,800	4,833	(967)	4,855
Capital outlay	79,641	37,105	4,770	(32,335)	20,260
Total expenditures	<u>\$ 2,528,611</u>	<u>2,071,064</u>	<u>1,835,273</u>	<u>(235,791)</u>	<u>1,848,171</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>722,649</u>	<u>974,826</u>	<u>252,177</u>	<u>881,389</u>
OTHER FINANCING SOURCES (USES)					
Transfers in		150	25,216	25,066	-
Transfers (out)		(872,799)	(721,976)	150,823	(738,800)
Total other financing sources (uses)		<u>(872,649)</u>	<u>(696,760)</u>	<u>175,889</u>	<u>(738,800)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (150,000)</u>	<u>278,066</u>	<u>\$ 428,066</u>	<u>142,589</u>
FUND BALANCE, MAY 1			<u>1,407,898</u>		<u>1,265,309</u>
FUND BALANCE, APRIL 30			<u>\$ 1,685,964</u>		<u>\$ 1,407,898</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
CAPITAL REPLACEMENT FUND
SUBFUND OF THE GENERAL FUND**

April 30, 2017
(With Comparative Actual)

	2017	2016
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 593,625	\$ 649,510
Total assets	593,625	649,510
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
	\$ 593,625	\$ 649,510
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 157,259	\$ 4,260
Total liabilities	157,259	4,260
DEFERRED INFLOWS OF RESOURCES		
None	-	-
Total deferred inflows of resources	-	-
Total liabilities and deferred inflows of resources	157,259	4,260
FUND BALANCE		
Assigned for capital projects	436,366	645,250
Total fund balance	436,366	645,250
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
	\$ 593,625	\$ 649,510

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 535,128	\$ 534,520	\$ (608)	\$ 529,292
Investment income		925	2,765	1,840	882
Other		-	17,985	17,985	18,929
		<u>536,053</u>	<u>555,270</u>	<u>19,217</u>	<u>549,103</u>
EXPENDITURES					
Capital outlay	\$ 1,274,181	1,107,984	784,766	(323,218)	361,416
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
		<u>(571,931)</u>	<u>(229,496)</u>	<u>342,435</u>	<u>187,687</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from disposal of capital assets		-	20,612	20,612	-
		<u>-</u>	<u>20,612</u>	<u>20,612</u>	<u>-</u>
NET CHANGE IN FUND BALANCE					
		<u>\$ (571,931)</u>	<u>(208,884)</u>	<u>\$ 363,047</u>	<u>187,687</u>
FUND BALANCE, MAY 1					
			<u>645,250</u>		<u>457,563</u>
FUND BALANCE, APRIL 30					
			<u>\$ 436,366</u>		<u>\$ 645,250</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
CAPITAL DEVELOPMENT FUND
SUBFUND OF THE GENERAL FUND

April 30, 2017
(With Comparative Actual)

	2017	2016
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 2,503,070	\$ 13,036,657
Grants receivable	1,696,444	7,083
Accrued interest receivable	-	30,667
	4,199,514	13,074,407
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
	\$ 4,199,514	\$ 13,074,407
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 9,287	\$ 2,116,300
	9,287	2,116,300
DEFERRED INFLOWS OF RESOURCES		
None	-	-
	-	-
Total liabilities and deferred inflows of resources	9,287	2,116,300
FUND BALANCE		
Restricted for capital projects	4,190,227	10,958,107
	4,190,227	10,958,107
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
	\$ 4,199,514	\$ 13,074,407

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 378,558	\$ 378,127	\$ (431)	\$ 389,989
Grants		600,850	3,098,912	2,498,062	2,051,031
Investment income		27,000	27,862	862	49,931
Other		-	6,907	6,907	220
Total revenues		<u>1,006,408</u>	<u>3,511,808</u>	<u>2,505,400</u>	<u>2,491,171</u>
EXPENDITURES					
Current					
General government					
General and administrative		-	4,471	4,471	11,115
Capital outlay	\$ 16,699,612	14,473,139	10,275,217	(4,197,922)	7,748,686
Debt service					
Interest and fiscal charges	-	-	-	-	110,800
Total expenditures	<u>\$ 16,699,612</u>	<u>14,473,139</u>	<u>10,279,688</u>	<u>(4,193,451)</u>	<u>7,870,601</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(13,466,731)</u>	<u>(6,767,880)</u>	<u>6,698,851</u>	<u>(5,379,430)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in		-	-	-	791,506
Transfers (out)		-	-	-	(518,360)
Debt certificates issued at par		-	-	-	6,620,000
Premium on debt certificates		-	-	-	494,822
Total other financing sources (uses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>7,387,968</u>
NET CHANGE IN FUND BALANCE		<u>\$ (13,466,731)</u>	<u>(6,767,880)</u>	<u>\$ 6,698,851</u>	<u>2,008,538</u>
FUND BALANCE, MAY 1			<u>10,958,107</u>		<u>8,949,569</u>
FUND BALANCE, APRIL 30			<u>\$ 4,190,227</u>		<u>\$ 10,958,107</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
RECREATION FUND**

For the Year Ended April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 1,553,418	\$ 1,521,930
Receivables		
Property taxes	853,418	787,143
Accounts	65,157	59,729
Due from other funds	181	-
Prepaid items	13,848	18,521
	<u>2,486,022</u>	<u>2,387,323</u>
Total assets		
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
	<u>-</u>	<u>-</u>
Total deferred outflows of resources		
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
	<u>\$ 2,486,022</u>	<u>\$ 2,387,323</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 82,550	\$ 47,663
Wages payable	34,565	19,033
Unearned revenue	297,708	222,323
	<u>414,823</u>	<u>289,019</u>
Total liabilities		
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	853,418	787,143
	<u>853,418</u>	<u>787,143</u>
Total deferred inflows of resources		
Total liabilities and deferred inflows of resources		
	<u>1,268,241</u>	<u>1,076,162</u>
FUND BALANCE		
Nonspendable		
Prepaid items	13,848	18,521
Assigned		
Recreation	1,203,933	1,292,640
	<u>1,217,781</u>	<u>1,311,161</u>
Total fund balances		
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
	<u>\$ 2,486,022</u>	<u>\$ 2,387,323</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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 787,143	\$ 786,247	\$ (896)	\$ 788,296
Charges for services		1,551,247	1,516,768	(34,479)	1,059,417
Intergovernmental		-	-	-	1,000
Investment income		1,100	7,298	6,198	2,190
Other		2,400	3,176	776	34,350
		<u>2,341,890</u>	<u>2,313,489</u>	<u>(28,401)</u>	<u>1,885,253</u>
Total revenues					
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$ 1,638,868	1,486,997	1,388,610	(98,387)	1,027,326
Employee benefits and insurance	291,334	199,782	108,046	(91,736)	75,983
General and administrative	491,931	370,508	334,139	(36,369)	168,463
Commodities	31,263	27,706	28,488	782	16,948
Equipment and supplies	11,814	9,952	11,339	1,387	639
Maintenance and repairs	24,778	21,546	7,434	(14,112)	10,016
Program costs	675,921	587,756	517,455	(70,301)	458,493
Capital outlay	164,500	74,864	11,358	(63,506)	3,017
	<u>\$ 3,330,409</u>	<u>2,779,111</u>	<u>2,406,869</u>	<u>(372,242)</u>	<u>1,760,885</u>
Total expenditures					
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(437,221)</u>	<u>(93,380)</u>	<u>343,841</u>	<u>124,368</u>
OTHER FINANCING SOURCES (USES)					
Transfers in		384,773	-	(384,773)	-
Transfers (out)		(384,773)	-	384,773	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)					
NET CHANGE IN FUND BALANCE		<u>\$ (437,221)</u>	<u>(93,380)</u>	<u>\$ 343,841</u>	<u>124,368</u>
FUND BALANCE, MAY 1			<u>1,311,161</u>		<u>1,186,793</u>
FUND BALANCE, APRIL 30			<u>\$ 1,217,781</u>		<u>\$ 1,311,161</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
DEBT SERVICE FUND

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 35,196	\$ 1,224,184
Property taxes receivable	1,262,324	1,254,710
Total assets	<u>1,297,520</u>	<u>2,478,894</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 1,297,520</u>	<u>\$ 2,478,894</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 318	\$ 4,318
Loans payable	-	60,000
Accrued interest payable	-	299,935
Total liabilities	<u>318</u>	<u>364,253</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	1,262,324	1,254,710
Total deferred inflows of resources	<u>1,262,324</u>	<u>1,254,710</u>
Total liabilities and deferred inflows of resources	<u>1,262,642</u>	<u>1,618,963</u>
FUND BALANCE		
Restricted for debt service	<u>34,878</u>	<u>859,931</u>
Total fund balance	<u>34,878</u>	<u>859,931</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 1,297,520</u>	<u>\$ 2,478,894</u>

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes	\$	1,208,973	\$ 1,252,555	\$ 43,582	\$ 1,243,201
Investment income		771	11,141	10,370	806
Total revenues		<u>1,209,744</u>	<u>1,263,696</u>	<u>53,952</u>	<u>1,244,007</u>
EXPENDITURES					
Debt service					
Principal	\$	1,682,000	1,682,000	-	1,535,000
Interest and fiscal charges		1,105,946	1,103,509	(2,437)	1,015,975
Total expenditures	\$	<u>2,787,946</u>	<u>2,785,509</u>	<u>(2,437)</u>	<u>2,550,975</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>(1,578,202)</u>	<u>(1,521,813)</u>	<u>56,389</u>	<u>(1,306,968)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in		722,799	721,976	(823)	1,257,160
Transfers (out)		-	(25,216)	(25,216)	(791,506)
Bonds issued at par		-	-	-	4,407,000
Premium on bonds issued		-	-	-	87,731
Payment to escrow agent		-	-	-	(2,825,175)
Total other financing sources (uses)		<u>722,799</u>	<u>696,760</u>	<u>(26,039)</u>	<u>2,135,210</u>
NET CHANGE IN FUND BALANCE	\$	<u>(855,403)</u>	<u>(825,053)</u>	<u>\$ 30,350</u>	<u>828,242</u>
FUND BALANCE, MAY 1			<u>859,931</u>		<u>31,689</u>
FUND BALANCE, APRIL 30	\$		<u><u>34,878</u></u>		<u><u>859,931</u></u>

(See independent auditor's report.)

NONMAJOR GOVERNMENTAL FUNDS

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

April 30, 2017

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
ASSETS								
Cash and investments	\$ 140,283	\$ 43,399	\$ 50	\$ 48,563	\$ -	\$ 149,293	\$ 102,691	\$ 484,279
Property taxes receivable	291,300	100,134	15,930	268,409	-	-	-	675,773
Prepaid items	-	-	-	-	7,045	-	-	7,045
Total assets	431,583	143,533	15,980	316,972	7,045	149,293	102,691	1,167,097
DEFERRED OUTFLOWS OF RESOURCES								
None	-	-	-	-	-	-	-	-
Total deferred outflows of resources	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 431,583	\$ 143,533	\$ 15,980	\$ 316,972	\$ 7,045	\$ 149,293	\$ 102,691	\$ 1,167,097

	Special Revenue					Capital Projects	Permanent	Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ -	\$ 29,467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,467
Accrued payroll	6,567	-	-	-	197	-	-	6,764
Due to other funds	-	-	-	-	181	-	-	181
Unearned revenue	-	-	-	-	6,525	-	-	6,525
Total liabilities	6,567	29,467	-	-	6,903	-	-	42,937
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue	291,300	100,134	15,930	268,409	-	-	-	675,773
Total deferred inflows of resources	291,300	100,134	15,930	268,409	-	-	-	675,773
Total liabilities and deferred inflows of resources	297,867	129,601	15,930	268,409	6,903	-	-	718,710
FUND BALANCES								
Nonspendable								
Prepaid items	-	-	-	-	7,045	-	-	7,045
Restricted								
Retirement	133,716	-	-	-	-	-	-	133,716
Insurance	-	13,932	-	-	-	-	-	13,932
Audit	-	-	50	-	-	-	-	50
Special recreation	-	-	-	48,563	-	-	-	48,563
Specific purpose - park improvements	-	-	-	-	-	149,293	-	149,293
Working cash	-	-	-	-	-	-	102,691	102,691
Unassigned (deficit)	-	-	-	-	(6,903)	-	-	(6,903)
Total fund balances	133,716	13,932	50	48,563	142	149,293	102,691	448,387
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
	\$ 431,583	\$ 143,533	\$ 15,980	\$ 316,972	\$ 7,045	\$ 149,293	\$ 102,691	\$ 1,167,097

(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, 2017

	Special Revenue					Capital Projects	Permanent		Total
	Social Security and Municipal Retirement	Public Liability Insurance	Audit	Special Recreation	Jubilee	Restricted Contributions	Working Cash		
REVENUES									
Property taxes	\$ 369,558	\$ 97,478	\$ 19,281	\$ 268,668	\$ -	\$ -	\$ -	\$ -	\$ 754,985
Charges for services	-	-	-	-	100,872	-	-	-	100,872
Donations	-	-	-	-	8,181	5,502	-	-	13,683
Investment income	948	245	14	338	19	373	841	-	2,778
Other	-	1,500	-	-	10	-	-	-	1,510
Total revenues	370,506	99,223	19,295	269,006	109,082	5,875	841	-	873,828
EXPENDITURES									
Current									
General government	332,036	93,437	19,250	-	-	-	-	-	444,723
Culture and recreation	-	-	-	213,172	108,912	-	-	-	322,084
Capital outlay	-	-	-	57,820	-	-	-	-	57,820
Total expenditures	332,036	93,437	19,250	270,992	108,912	-	-	-	824,627
NET CHANGE IN FUND BALANCES	38,470	5,786	45	(1,986)	170	5,875	841	-	49,201
FUND BALANCES (DEFICIT), MAY 1	95,246	8,146	5	50,549	(28)	143,418	101,850	-	399,186
FUND BALANCES, APRIL 30	\$ 133,716	\$ 13,932	\$ 50	\$ 48,563	\$ 142	\$ 149,293	\$ 102,691	\$ -	\$ 448,387

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

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

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 140,283	\$ 101,607
Property taxes receivable	291,300	369,978
Total assets	<u>431,583</u>	<u>471,585</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 431,583</u>	<u>\$ 471,585</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ -
Accrued payroll	6,567	6,361
Total liabilities	<u>6,567</u>	<u>6,361</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	291,300	369,978
Total deferred inflows of resources	<u>291,300</u>	<u>369,978</u>
Total liabilities and deferred inflows of resources	<u>297,867</u>	<u>376,339</u>
FUND BALANCE		
Restricted for retirement	133,716	95,246
Total fund balance	<u>133,716</u>	<u>95,246</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 431,583</u>	<u>\$ 471,585</u>

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 369,979	\$ 369,558	\$ (421)	\$ 365,587
Investment income		-	948	948	199
Total revenues		<u>369,979</u>	<u>370,506</u>	<u>527</u>	<u>365,786</u>
EXPENDITURES					
Current					
General government					
Employee benefits	\$ 420,966	369,979	332,036	(37,943)	327,423
Total expenditures	<u>\$ 420,966</u>	<u>369,979</u>	<u>332,036</u>	<u>(37,943)</u>	<u>327,423</u>
NET CHANGE IN FUND BALANCE		<u>\$ -</u>	38,470	<u>\$ 38,470</u>	38,363
FUND BALANCE, MAY 1			<u>95,246</u>		<u>56,883</u>
FUND BALANCE, APRIL 30			<u>\$ 133,716</u>		<u>\$ 95,246</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
PUBLIC LIABILITY INSURANCE FUND**

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 43,399	\$ 36,626
Property taxes receivable	100,134	97,589
Total assets	<u>143,533</u>	<u>134,215</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 143,533</u>	<u>\$ 134,215</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ 29,467	\$ 28,480
Total liabilities	<u>29,467</u>	<u>28,480</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>100,134</u>	<u>97,589</u>
Total deferred inflows of resources	<u>100,134</u>	<u>97,589</u>
Total liabilities and deferred inflows of resources	<u>129,601</u>	<u>126,069</u>
FUND BALANCE		
Restricted for insurance	<u>13,932</u>	<u>8,146</u>
Total fund balance	<u>13,932</u>	<u>8,146</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 143,533</u>	<u>\$ 134,215</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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 97,589	\$ 97,478	\$ (111)	\$ 90,358
Grants		468	-	(468)	-
Investment income		40	245	205	64
Other		1,500	1,500	-	1,500
Total revenues		<u>99,597</u>	<u>99,223</u>	<u>(374)</u>	<u>91,922</u>
EXPENDITURES					
Current					
General government					
Insurance	\$ 128,037	93,604	92,962	(642)	90,716
Equipment and supplies	1,035	900	475	(425)	526
Total expenditures	<u>\$ 129,072</u>	<u>94,504</u>	<u>93,437</u>	<u>(1,067)</u>	<u>91,242</u>
NET CHANGE IN FUND BALANCE		<u>\$ 5,093</u>	5,786	<u>\$ 693</u>	680
FUND BALANCE, MAY 1			<u>8,146</u>		<u>7,466</u>
FUND BALANCE, APRIL 30			<u>\$ 13,932</u>		<u>\$ 8,146</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
AUDIT FUND**

April 30, 2017
(With Comparative Actual)

	2017	2016
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 50	\$ 5
Property taxes receivable	15,930	19,303
Total assets	15,980	19,308
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
Total deferred outflows of resources	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
	\$ 15,980	\$ 19,308
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
Total liabilities	-	-
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	15,930	19,303
Total deferred inflows of resources	15,930	19,303
Total liabilities and deferred inflows of resources	15,930	19,303
FUND BALANCE		
Restricted for audit	50	5
Total fund balance	50	5
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
	\$ 15,980	\$ 19,308

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 19,303	\$ 19,281	\$ (22)	\$ 12,463
Investment income		3	14	11	2
Total revenues		<u>19,306</u>	<u>19,295</u>	<u>(11)</u>	<u>12,465</u>
EXPENDITURES					
Current					
General government					
General and administrative	\$ 19,320	16,800	19,250	2,450	13,140
Contractual services	2,862	2,489	-	(2,489)	-
Total expenditures	<u>22,182</u>	<u>19,289</u>	<u>19,250</u>	<u>(39)</u>	<u>13,140</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (22,182)</u>	17	45	28	(675)
NET CHANGE IN FUND BALANCE		<u>\$ 17</u>	45	<u>\$ 28</u>	(675)
FUND BALANCE, MAY 1			<u>5</u>		<u>680</u>
FUND BALANCE, APRIL 30			<u>\$ 50</u>		<u>\$ 5</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
SPECIAL RECREATION FUND**

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 48,563	\$ 53,886
Property taxes receivable	268,409	269,173
Total assets	<u>316,972</u>	<u>323,059</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 316,972</u>	<u>\$ 323,059</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accounts payable	\$ -	\$ 3,337
Total liabilities	<u>-</u>	<u>3,337</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue	<u>268,409</u>	<u>269,173</u>
Total deferred inflows of resources	<u>268,409</u>	<u>269,173</u>
Total liabilities and deferred inflows of resources	<u>268,409</u>	<u>272,510</u>
FUND BALANCE		
Restricted for special recreation	<u>48,563</u>	<u>50,549</u>
Total fund balance	<u>48,563</u>	<u>50,549</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 316,972</u>	<u>\$ 323,059</u>

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriations	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Property taxes		\$ 268,974	\$ 268,668	\$ (306)	\$ 252,379
Investment income		75	338	263	135
Total revenues		<u>269,049</u>	<u>269,006</u>	<u>(43)</u>	<u>252,514</u>
EXPENDITURES					
Current					
Culture and recreation					
Other	\$ 226,493	213,327	213,172	(155)	211,248
Capital outlay	183,923	122,615	57,820	(64,795)	82,405
Total expenditures	<u>\$ 410,416</u>	<u>335,942</u>	<u>270,992</u>	<u>(64,950)</u>	<u>293,653</u>
NET CHANGE IN FUND BALANCE		<u>\$ (66,893)</u>	<u>(1,986)</u>	<u>\$ 64,907</u>	<u>(41,139)</u>
FUND BALANCE, MAY 1			<u>50,549</u>		<u>91,688</u>
FUND BALANCE, APRIL 30			<u>\$ 48,563</u>		<u>\$ 50,549</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

BALANCE SHEET
JUBILEE FUND

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ -	\$ 498
Prepaid items	7,045	4,399
Total assets	<u>7,045</u>	<u>4,897</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 7,045</u>	<u>\$ 4,897</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
Accrued payroll	\$ 197	\$ -
Due to other funds	181	-
Unearned revenue	6,525	4,925
Total liabilities	<u>6,903</u>	<u>4,925</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>6,903</u>	<u>4,925</u>
FUND BALANCE		
Nonspendable		
Prepaid items	7,045	4,399
Unassigned (deficit)	(6,903)	(4,427)
Total fund balance (deficit)	<u>142</u>	<u>(28)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 7,045</u>	<u>\$ 4,897</u>

(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, 2017
(With Comparative Actual)

	2017			2016	
	Original and		Variance		Actual
	Appropriation	Final Budget	Actual	Over (Under)	
REVENUES					
Charges for services	\$	88,765	\$ 100,872	\$ 12,107	\$ 74,537
Donations		24,919	8,181	(16,738)	17,183
Other		300	10	(290)	-
Investment income		-	19	19	2
Total revenues		<u>113,984</u>	<u>109,082</u>	<u>(4,902)</u>	<u>91,722</u>
EXPENDITURES					
Current					
Culture and recreation					
Compensation and wages	\$	10,015	8,709	8,677	(32)
General and administrative		29,295	14,626	11,167	(3,459)
Program costs		111,703	90,650	89,068	(1,582)
Total expenditures	\$	<u>151,013</u>	<u>113,985</u>	<u>108,912</u>	<u>(5,073)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (1)</u>	170	<u>\$ 171</u>	(28)
FUND BALANCE, MAY 1			<u>(28)</u>		<u>-</u>
FUND BALANCE (DEFICIT), APRIL 30			<u>\$ 142</u>		<u>\$ (28)</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
RESTRICTED CONTRIBUTIONS FUND**

April 30, 2017
(With Comparative Actual)

	<u>2017</u>	<u>2016</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 149,293	\$ 143,418
Total assets	<u>149,293</u>	<u>143,418</u>
DEFERRED OUTFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 149,293</u></u>	<u><u>\$ 143,418</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES		
None	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>
FUND BALANCE		
Restricted for specific purpose - park improvements	<u>149,293</u>	<u>143,418</u>
Total fund balance	<u>149,293</u>	<u>143,418</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 149,293</u></u>	<u><u>\$ 143,418</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, 2017
(With Comparative Actual)

	<u>2017</u>			<u>Variance Over (Under)</u>	<u>2016 Actual</u>
	<u>Appropriation</u>	<u>Original and Final Budget</u>	<u>Actual</u>		
REVENUES					
Donations		\$ -	\$ 5,502	\$ 5,502	\$ 8,695
Investment income		45	373	328	76
Total revenues		<u>45</u>	<u>5,875</u>	<u>5,830</u>	<u>8,771</u>
EXPENDITURES					
Capital outlay	\$ 165,442	143,428	-	(143,428)	(143,428)
Total expenditures	<u>\$ 165,442</u>	<u>143,428</u>	<u>-</u>	<u>(143,428)</u>	<u>(143,428)</u>
NET CHANGE IN FUND BALANCE		<u>\$ (143,383)</u>	5,875	<u>\$ 149,258</u>	8,771
FUND BALANCE, MAY 1			<u>143,418</u>		<u>134,647</u>
FUND BALANCE, APRIL 30			<u>\$ 149,293</u>		<u>\$ 143,418</u>

(See independent auditor's report.)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

**BALANCE SHEET
WORKING CASH FUND**

April 30, 2017
(With Comparative Actual)

	2017	2016
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and investments	\$ 102,691	\$ 101,379
Accrued interest	-	471
	102,691	101,850
DEFERRED OUTFLOWS OF RESOURCES		
None	-	-
	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
	\$ 102,691	\$ 101,850
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
LIABILITIES		
None	\$ -	\$ -
	-	-
FUND BALANCE		
Restricted for working cash	102,691	101,850
	102,691	101,850
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE		
	\$ 102,691	\$ 101,850

(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, 2017
(With Comparative Actual)

	2017			2016 Actual	
	Appropriation	Original and Final Budget	Actual		Variance Over (Under)
REVENUES					
Investment income		\$ 300	\$ 841	\$ 541	\$ 942
Total revenues		<u>300</u>	<u>841</u>	<u>541</u>	<u>942</u>
EXPENDITURES					
Current					
Culture and recreation					
Other	\$ -	-	-	-	245
Total expenditures	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		<u>300</u>	<u>841</u>	<u>541</u>	<u>697</u>
OTHER FINANCING SOURCES (USES)					
Transfers (out)		<u>(150)</u>	-	150	-
Total other financing sources (uses)		<u>(150)</u>	-	150	-
NET CHANGE IN FUND BALANCE		<u>\$ 150</u>	<u>841</u>	<u>\$ 691</u>	<u>697</u>
FUND BALANCE, MAY 1			<u>101,850</u>		<u>101,153</u>
FUND BALANCE, APRIL 30			<u>\$ 102,691</u>		<u>\$ 101,850</u>

(See independent auditor's report.)

MAJOR PROPRIETARY FUND

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

STATEMENT OF NET POSITION
AQUATIC CENTER FUND

April 30, 2017
(With Comparative Actual)

	2017	2016
CURRENT ASSETS		
Cash and cash equivalents	\$ 403,791	\$ 375,029
Accounts receivable	258	-
Prepaid expenses	14,718	13,640
	418,767	388,669
CAPITAL ASSETS		
Capital assets, not being depreciated	863,720	863,720
Capital assets, being depreciated, cost	10,553,824	10,548,133
Less accumulated depreciation	(9,456,665)	(9,014,587)
	1,960,879	2,397,266
Net capital assets	1,960,879	2,397,266
Total assets	2,379,646	2,785,935
DEFERRED OUTFLOWS OF RESOURCES		
Pension items - IMRF	13,242	12,377
	13,242	12,377
Total deferred outflows of resources	13,242	12,377
Total assets and deferred outflows of resources	2,392,888	2,798,312
CURRENT LIABILITIES		
Accounts payable	83,121	29,594
Wages payable	4,414	4,868
Unearned revenue	285,218	270,740
	372,753	305,202
Total current liabilities	372,753	305,202
LONG-TERM LIABILITIES		
Net pension liability - IMRF	39,233	36,953
	39,233	36,953
Total current liabilities	39,233	36,953
Total liabilities	411,986	342,155
DEFERRED INFLOWS OF RESOURCES		
Pension items - IMRF	1,371	883
	1,371	883
Total deferred inflows of resources	1,371	883
Total liabilities and deferred inflows of resources	413,357	343,038
NET POSITION		
Net investment in capital assets	1,960,879	2,397,266
Unrestricted	18,652	58,008
	\$ 1,979,531	\$ 2,455,274
TOTAL NET POSITION	\$ 1,979,531	\$ 2,455,274

(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, 2017
(With Comparative Actual)

	2017				2016 Actual
	Appropriation	Original and Final Budget	Actual	Variance Over (Under)	
OPERATING REVENUES					
Charges for services	\$	1,123,340	\$ 1,097,854	\$ (25,486)	\$ 1,070,698
Total operating revenues		1,123,340	1,097,854	(25,486)	1,070,698
OPERATING EXPENSES					
Compensation and wages	\$	691,708	600,925	610,304	9,379
Commodities		156,716	111,458	116,836	5,378
Employee benefits and insurance		51,208	45,088	44,315	(773)
Maintenance and repairs		81,313	32,790	34,088	1,298
Other		222,470	194,251	204,545	10,294
Program expenses		2,295	1,995	2,310	315
Capital outlay		101,150	155,869	126,146	(29,723)
Total operating expenses	\$	1,306,860	1,142,376	1,138,544	(3,832)
OPERATING INCOME (LOSS)			(19,036)	(40,690)	(21,654)
NON-OPERATING REVENUES (EXPENSES)					
Investment income			184	1,334	1,150
Total non-operating revenues (expenses)			184	1,334	1,150
NET INCOME (LOSS) BUDGETARY BASIS	\$	(18,852)	(39,356)	\$ (20,504)	(2,722)
ADJUSTMENTS TO GAAP BASIS					
Additions to Capital Assets				5,691	32,521
Depreciation				(442,078)	(440,049)
Total adjustments to GAAP basis				(436,387)	(407,528)
NET INCOME (LOSS) - GAAP BASIS				(475,743)	(410,250)
NET POSITION, MAY 1				2,455,274	2886219
Change in accounting principle				-	(20,695)
NET POSITION, MAY 1, RESTATED				2,455,274	2,865,524
NET POSITION, APRIL 30	\$		1,979,531		\$ 2,455,274

(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, 2017

	Balances			Balances
	May 1	Additions	Deletions	April 30
ASSETS				
Cash and cash equivalents	\$ 567,335	\$ 1,599,953	\$ 1,775,945	\$ 391,343
Accounts receivable	4,036	1,909	4,036	1,909
Inventory	78,758	81,346	78,758	81,346
	<hr/>			
TOTAL ASSETS	\$ 650,129	\$ 1,683,208	\$ 1,858,739	\$ 474,598
	<hr/>			
LIABILITIES				
Accounts payable	\$ 226,221	\$ 191,811	\$ 226,221	\$ 191,811
Accrued payroll	13,644	13,686	13,644	13,686
Due to other governments	410,264	1,477,711	1,618,874	269,101
	<hr/>			
TOTAL LIABILITIES	\$ 650,129	\$ 1,683,208	\$ 1,858,739	\$ 474,598
	<hr/>			

(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, 2017

	Course Operations	Working Cash	Capital Replacement Program	Capital Development Program	Total
ASSETS					
Cash and cash equivalents	\$ 106,433	\$ -	\$ 187,148	\$ 97,762	\$ 391,343
Accounts receivable	1,909	-	-	-	1,909
Inventory	81,346	-	-	-	81,346
TOTAL ASSETS	\$ 189,688	\$ -	\$ 187,148	\$ 97,762	\$ 474,598
LIABILITIES					
Accounts payable	\$ 188,151	\$ -	\$ 3,660	\$ -	\$ 191,811
Accrued payroll	13,686	-	-	-	13,686
Due to other governments	(12,149)	-	183,488	97,762	269,101
TOTAL LIABILITIES	\$ 189,688	\$ -	\$ 187,148	\$ 97,762	\$ 474,598

(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>Page(s)</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.	83-89
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	90-93
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.	94-98
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.	99-100
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.	101-103

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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	\$ 6,104,646	\$ 2,814,287	\$ 3,444,181	\$ 6,156,722	\$ 6,877,931	\$ 8,828,455	\$ 10,772,231	\$ 12,496,995	\$ 14,416,018	\$ 18,748,084
Restricted	187,914	265,004	462,792	290,685	293,448	308,371	366,712	424,206	1,259,145	483,123
Unrestricted	1,392,787	3,228,697	2,917,221	2,212,156	2,985,881	2,835,301	2,819,489	2,634,436	1,728,234	1,648,472
TOTAL GOVERNMENTAL ACTIVITIES	\$ 7,685,347	\$ 6,307,988	\$ 6,824,194	\$ 8,659,563	\$ 10,157,260	\$ 11,972,127	\$ 13,958,432	\$ 15,555,637	\$ 17,403,397	\$ 20,879,679
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	\$ 1,001,800	\$ 4,828,938	\$ 4,780,949	\$ 4,458,524	\$ 4,022,949	\$ 3,600,417	\$ 3,222,642	\$ 2,804,793	\$ 2,397,266	\$ 1,960,879
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	6,262	(54,227)	(11,509)	126,836	316,252	110,474	122,598	81,426	58,008	18,652
TOTAL BUSINESS-TYPE ACTIVITIES	\$ 1,008,062	\$ 4,774,711	\$ 4,769,440	\$ 4,585,360	\$ 4,339,201	\$ 3,710,891	\$ 3,345,240	\$ 2,886,219	\$ 2,455,274	\$ 1,979,531
PRIMARY GOVERNMENT										
Net investment in capital assets	\$ 7,106,446	\$ 7,643,225	\$ 8,225,130	\$ 10,615,246	\$ 10,900,880	\$ 12,428,872	\$ 13,994,873	\$ 15,301,788	\$ 16,813,284	\$ 20,708,963
Restricted	187,914	265,004	462,792	290,685	293,448	308,371	366,712	424,206	1,259,145	483,123
Unrestricted	1,399,049	3,174,470	2,905,712	2,338,992	3,302,133	2,945,775	2,942,087	2,715,862	1,786,242	1,667,124
TOTAL PRIMARY GOVERNMENT	\$ 8,693,409	\$ 11,082,699	\$ 11,593,634	\$ 13,244,923	\$ 14,496,461	\$ 15,683,018	\$ 17,303,672	\$ 18,441,856	\$ 19,858,671	\$ 22,859,210

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EXPENSES										
Governmental activities										
General government	\$ -	\$ -	\$ 2,492,597	\$ 1,919,845	\$ 2,028,200	\$ 1,958,836	\$ 2,075,121	\$ 2,185,879	\$ 2,270,831	\$ 2,697,032
Culture and recreation	4,003,190	8,244,106	3,366,761	3,095,424	3,164,747	2,790,444	2,790,548	2,672,033	3,348,733	4,230,113
Interest and fiscal charges	286,446	398,839	396,271	343,009	317,345	692,083	511,206	1,109,158	1,335,910	945,375
Total governmental activities	4,289,636	8,642,945	6,255,629	5,358,278	5,510,292	5,441,363	5,376,875	5,967,070	6,955,474	7,872,520
Business-type activities										
Aquatic center operations	1,147,790	955,393	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052	1,481,314	1,574,931
Total business-type activities	1,147,790	955,393	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052	1,481,314	1,574,931
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 5,437,426	\$ 9,598,338	\$ 7,509,834	\$ 6,712,976	\$ 6,888,605	\$ 7,299,415	\$ 6,765,068	\$ 7,434,122	\$ 8,436,788	\$ 9,447,451
PROGRAM REVENUES										
Governmental activities										
Charges for services										
General government	\$ -	\$ -	\$ 847,137	\$ 74,458	\$ 84,286	\$ 71,126	\$ 76,805	\$ 80,928	\$ 70,924	\$ 29,625
Culture and recreation	851,765	933,594	91,260	919,754	1,007,185	1,103,096	1,075,569	1,086,008	1,116,663	1,593,503
Operating grants and contributions	30,047	26,486	-	-	1,000	3,400	1,468	450	1,000	-
Capital grants and contributions	114,765	764,940	32,496	222,359	-	100,000	35,385	50,372	2,051,031	3,098,912
Total governmental activities	996,577	1,725,020	970,893	1,216,571	1,092,471	1,277,622	1,189,227	1,217,758	3,239,618	4,722,040
Business-type activities										
Charges for services										
Aquatic center operations	798,211	806,486	861,554	1,065,510	1,131,690	1,229,092	1,022,247	1,007,742	1,070,698	1,097,854
Capital grants and contributions	-	3,913,951	439,663	104,691	-	-	-	-	-	-
Total business-type activities	798,211	4,720,437	1,301,217	1,170,201	1,131,690	1,229,092	1,022,247	1,007,742	1,070,698	1,097,854
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 1,794,788	\$ 6,445,457	\$ 2,272,110	\$ 2,386,772	\$ 2,224,161	\$ 2,506,714	\$ 2,211,474	\$ 2,225,500	\$ 4,310,316	\$ 5,819,894
NET REVENUE (EXPENSE)										
Governmental activities	\$ (3,293,059)	\$ (6,917,925)	\$ (5,284,736)	\$ (4,141,707)	\$ (4,417,821)	\$ (4,163,741)	\$ (4,187,648)	\$ (4,749,312)	\$ (3,715,856)	\$ (3,150,480)
Business-type activities	(349,579)	3,765,044	47,012	(184,497)	(246,623)	(628,960)	(365,946)	(459,310)	(410,616)	(477,077)
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (3,642,638)	\$ (3,152,881)	\$ (5,237,724)	\$ (4,326,204)	\$ (4,664,444)	\$ (4,792,701)	\$ (4,553,594)	\$ (5,208,622)	\$ (4,126,472)	\$ (3,627,557)

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGE IN NET POSITION (Continued)

Last Ten Fiscal Years

Fiscal Year Ended April 30	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163	\$ 5,610,946	\$ 5,776,147	\$ 5,889,449	\$ 6,090,599	\$ 6,208,807	\$ 6,348,042	\$ 6,475,292
Replacement	21,971	20,117	62,232	64,912	64,434	17,703	20,260	19,767	17,604	23,458
Investment earnings	151,066	89,305	54,893	14,485	12,741	11,242	13,142	46,268	62,552	59,311
Miscellaneous	56,715	11,011	64,154	83,400	89,921	60,214	49,952	71,675	55,400	68,701
Total governmental activities	5,342,464	5,540,566	5,748,442	5,773,743	5,943,243	5,978,608	6,173,953	6,346,517	6,483,598	6,626,762
Business-type activities										
Investment earnings	6,272	1,605	217	417	464	650	295	289	366	1,334
Miscellaneous	3,162	-	-	-	-	-	-	-	-	-
Transfers in (out)	-	-	(52,500)	-	-	-	-	-	-	-
Total business-type activities	9,434	1,605	(52,283)	417	464	650	295	289	366	1,334
TOTAL PRIMARY GOVERNMENT	\$ 5,351,898	\$ 5,542,171	\$ 5,696,159	\$ 5,774,160	\$ 5,943,707	\$ 5,979,258	\$ 6,174,248	\$ 6,346,806	\$ 6,483,964	\$ 6,628,096
CHANGE IN NET POSITION										
Governmental activities	\$ 2,049,405	\$ (1,377,359)	\$ 463,706	\$ 1,632,036	\$ 1,525,422	\$ 1,814,867	\$ 1,986,305	\$ 1,597,205	\$ 2,767,742	\$ 3,476,282
Business-type activities	(340,145)	3,766,649	(5,271)	(184,080)	(246,159)	(628,310)	(365,651)	(459,021)	(410,250)	(475,743)
TOTAL PRIMARY GOVERNMENT	\$ 1,709,260	\$ 2,389,290	\$ 458,435	\$ 1,447,956	\$ 1,279,263	\$ 1,186,557	\$ 1,620,654	\$ 1,138,184	\$ 2,357,492	\$ 3,000,539

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year Ended April 30	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GENERAL FUND										
Nonspendable										
Prepaid item	\$ 4,291	\$ 2,455	\$ 728	\$ 707	\$ 846	\$ 238	\$ 623	\$ 654	\$ 726	\$ 930
Restricted										
Capital projects	-	-	-	-	-	-	-	8,949,569	10,958,107	4,190,227
Assigned										
Capital projects	519,678	2,115,232	2,001,207	796,851	1631690	1,270,962	926,708	457,563	645,250	436,366
Unassigned	509,105	686,829	849,011	1,033,452	881,314	829,531	996,594	1,264,655	1,407,172	1,685,034
TOTAL GENERAL FUND	\$ 1,033,074	\$ 2,804,516	\$ 2,850,946	\$ 1,831,010	\$ 2,513,850	\$ 2,100,731	\$ 1,923,925	\$ 10,672,441	\$ 13,011,255	\$ 6,312,557
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable										
Prepaid items	\$ 21,020	\$ 15,557	\$ 8,164	\$ 19,001	\$ 10,030	\$ 6,864	\$ 20,135	\$ 26,306	\$ 22,920	\$ 20,893
Restricted										
Debt service	24,998	55,108	1,761	11,122	11,973	13,697	22,706	31,689	859,931	34,878
Special purpose	347,876	517,246	461,031	279,563	281475	294,674	344,006	392,517	399,214	448,245
Assigned										
Recreation	219,508	318,244	357,106	589,029	749,312	925,793	1,062,360	1,163,492	1,292,640	1,203,933
Unassigned	-	-	-	-	(2,122)	(83)	(4,620)	(3,005)	(4,427)	(6,903)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 613,402	\$ 906,155	\$ 828,062	\$ 898,715	\$ 1,050,668	\$ 1,240,945	\$ 1,444,587	\$ 1,610,999	\$ 2,570,278	\$ 1,701,046

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
REVENUES										
Property taxes	\$ 5,112,712	\$ 5,420,133	\$ 5,567,163	\$ 5,610,946	\$ 5,776,146	\$ 5,889,449	\$ 6,090,599	\$ 6,208,805	\$ 6,348,042	\$ 6,475,293
Personal property replacement taxes	21,971	20,117	62,232	64,912	64,434	17,703	20,260	19,767	17,604	23,458
Charges for services	851,765	933,595	886,420	942,917	1,041,808	1,123,919	1,100,251	1,112,553	1,133,954	1,617,640
Grants	84,000	689,500	32,496	222,359	1,000	3,400	36,853	50,822	2,052,031	3,098,912
Donations	60,812	101,926	52,144	25,856	22,924	25,201	17,040	54,021	25,878	13,683
Rental income	-	-	-	-	250	175	525	175	4,175	3,950
Investment income	151,266	89,305	54,893	14,485	12,741	11,242	13,142	46,268	62,552	59,311
Other revenues	56,714	101,820	63,987	108,839	116,411	85,141	84,510	71,864	78,980	35,943
Total revenues	6,339,240	7,356,396	6,719,335	6,990,314	7,035,714	7,156,230	7,363,180	7,564,275	9,723,216	11,328,190
EXPENDITURES										
General government	1,947,461	1,999,342	2,492,597	2,016,638	2,121,505	2,100,677	2,061,183	2,185,879	2,270,831	2,279,697
Culture and recreation	1,438,957	1,535,622	1,812,095	1,748,382	1,887,437	1,937,058	1,940,428	1,983,527	2,061,111	2,717,595
Capital outlay	1,164,667	5,080,732	1,808,749	2,116,237	1,625,792	7,888,589	1,343,215	2,089,465	8,215,784	11,133,931
Debt service										
Principal	1,740,000	1,818,000	1,610,000	1,710,000	1,787,000	3,548,500	1,843,500	1,898,000	1,535,000	1,682,000
Interest	336,461	256,670	485,950	346,706	318,052	720,113	536,518	1,002,591	1,126,775	1,103,509
Other charges	5,899	129,434	43,737	1,634	6,635	6,635	-	-	-	-
Total expenditures	6,633,445	10,819,800	8,253,128	7,939,597	7,746,421	16,201,572	7,724,844	9,159,462	15,209,501	18,916,732
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(294,205)	(3,463,404)	(1,533,793)	(949,283)	(710,707)	(9,045,342)	(361,664)	(1,595,187)	(5,486,285)	(7,588,542)

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
OTHER FINANCING SOURCES (USES)										
Transfers in	\$ 1,021,997	\$ 1,021,770	\$ 1,162,278	\$ 1,172,936	\$ 967,031	\$ 915,367	\$ 808,650	\$ 1,078,921	\$ 2,048,666	\$ 747,192
Transfers (out)	(1,021,997)	(1,031,770)	(1,162,278)	(1,172,936)	(967,031)	(915,367)	(808,650)	(1,078,921)	(2,048,666)	(747,192)
Proceeds from disposal of capital assets	-	-	-	-	-	-	-	-	-	20,612
Payment to refunding agent	-	(293,009)	(1,549,649)	-	-	-	-	-	(2,825,175)	-
Bonds issued	308,000	5,695,000	2,690,000	-	1,545,500	1,735,000	388,500	393,000	4,407,000	-
Debt certificates issued	-	-	-	-	-	-	-	9,580,000	6,620,000	-
Premium on bonds or debt certificates issued	-	135,608	60,719	-	-	-	-	412,115	582,553	-
Loans issued	-	-	301,060	-	-	7,087,500	-	125,000	-	-
Total other financing sources (uses)	308,000	5,527,599	1,502,130	-	1,545,500	8,822,500	388,500	10,510,115	8,784,378	20,612
NET CHANGE IN FUND BALANCES	\$ 13,795	\$ 2,064,195	\$ (31,663)	\$ (949,283)	\$ 834,793	\$ (222,842)	\$ 26,836	\$ 8,914,928	\$ 3,298,093	\$ (7,567,930)
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	37.97%	36.15%	32.52%	35.32%	34.39%	47.14%	36.34%	41.03%	36.32%	31.98%

Data Source

Audited Financial Statements

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

CHANGES IN NET POSITION - ENTERPRISE FUND

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
OPERATING REVENUES										
Charges for services	\$ 798,211	\$ 806,486	\$ 861,554	\$ 1,065,510	\$ 1,131,690	\$ 1,229,092	\$ 1,022,247	\$ 1,007,742	\$ 1,070,698	\$ 1,097,854
Other operating revenue	3,162	-	-	-	-	-	-	-	-	-
Total operating revenues	801,373	806,486	861,554	1,065,510	1,131,690	1,229,092	1,022,247	1,007,742	1,070,698	1,097,854
OPERATING EXPENSES										
Administrative	827,030	888,645	819,054	927,581	942,738	1,423,977	950,267	1,029,293	1,041,265	1,132,853
Depreciation	320,760	66,748	435,151	427,117	435,575	434,075	437,926	437,759	440,049	442,078
Total operating expenses	1,147,790	955,393	1,254,205	1,354,698	1,378,313	1,858,052	1,388,193	1,467,052	1,481,314	1,574,931
OPERATING INCOME (LOSS)	(346,417)	(148,907)	(392,651)	(289,188)	(246,623)	(628,960)	(365,946)	(459,310)	(410,616)	(477,077)
NON-OPERATING REVENUES (EXPENSES)										
Investment income	6,272	1,605	217	417	464	650	295	289	366	1,334
Total non-operating revenues (expenses)	6,272	1,605	217	417	464	650	295	289	366	1,334
TRANSFERS										
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	-	-	-	-	-	-
CHANGE IN NET POSITION	\$ (340,145)	\$ 3,766,649	\$ (5,271)	\$ (184,080)	\$ (246,159)	\$ (628,310)	\$ (365,651)	\$ (459,021)	\$ (410,250)	\$ (475,743)

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)				
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	
2015	732,390,577	13,761	181,254,276	92,548,110	70,523	1,006,277,247	3,018,831,741	33.33	0.604	
2016	783,471,846	35,257	189,470,286	98,031,830	79,775	1,071,088,994	3,213,266,982	33.33	0.578	

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)				
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	
2015	339,400	-	1,695,800	64,088,917	-	66,124,117	198,372,351	33.33	0.603	
2016	330,400	-	1,767,873	64,703,261	-	66,801,534	200,404,602	33.33	0.576	

(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 Sources

DuPage and Will County Tax Extension Offices

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	2017			2008		
	2016 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation	2007 Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Valuation
Amlt # 7 Bridges LP	17,646,870	1	1.55%	10,564,140	3	0.87%
EL AD Windsor Lakes LLC	15,794,060	2	1.39%			
Crane and Norcross	14,297,840	3	1.26%			
Woodward Ave Investors II	13,666,640	4	1.20%			
BCH Prentiss Creek LLC	12,251,890	5	1.08%			
BCH Westwood LLC	10,893,550	6	0.96%	8,653,710	5	0.71%
Cole Capital Corp	9,840,840	7	0.86%			
GLP US Mgmt LLC	9,799,250	8	0.86%			
UBS Realty Investors LLC	9,087,050	9	0.80%			
REEP MF Woodridge IL LLC	8,278,550	10	0.73%	6,749,400	7	0.55%
Crane and Norcross (Catellus)				49,888,960	1	4.10%
Akerman Senterfitt				11,581,250	2	0.95%
Northern Wood Hill LLC				9,301,805	4	0.76%
Sumitomo Bank Leasing, Inc.				7,583,700	6	0.62%
BCH Emerald LLC				5,607,710	9	0.46%
Lincoln National Life Insurance				6,575,600	8	0.54%
Edward Health Ventures				5,164,480	10	0.42%
	<u>\$ 121,556,540</u>		<u>10.69%</u>	<u>\$ 121,670,755</u>		<u>9.98%</u>

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 2016 EAV is the most current data available.

Data Sources

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

Tax Levy Year	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
DISTRICT DIRECT RATES										
Corporate	0.239	0.234	0.235	0.261	0.284	0.317	0.348	0.346	0.343	0.332
Recreation	0.057	0.060	0.062	0.063	0.063	0.067	0.069	0.076	0.073	0.075
Social Security and Muinicipal Retirement	0.026	0.024	0.024	0.026	0.027	0.031	0.029	0.035	0.035	0.026
Liability insurance	0.005	0.006	0.006	0.007	0.007	0.007	0.008	0.009	0.009	0.009
Audit	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.002	0.001
Special recreation	0.022	0.019	0.019	0.020	0.021	0.022	0.024	0.024	0.025	0.024
Debit service	0.092	0.087	0.086	0.094	0.100	0.110	0.118	0.120	0.117	0.111
TOTAL DISTRICT DIRECT RATES	0.442	0.431	0.433	0.472	0.503	0.555	0.597	0.611	0.604	0.578
OVERLAPPING RATES										
DuPage County	0.165	0.156	0.155	0.166	0.177	0.193	0.204	0.206	0.197	0.185
DuPage County Forest Preserve District	0.119	0.121	0.122	0.132	0.141	0.154	0.166	0.169	0.162	0.151
DuPage Airport Authority	0.017	0.016	0.015	0.016	0.017	0.017	0.018	0.020	0.019	0.018
Lisle Township	0.041	0.041	0.041	0.045	0.048	0.026	0.055	0.056	0.055	0.053
Lisle Township Road and Bridge	0.053	0.052	0.053	0.057	0.062	0.065	0.070	0.072	0.071	0.067
Village of Woodridge	0.234	0.234	0.234	0.257	0.277	0.296	0.317	0.317	0.307	0.289
Woodridge Library District	0.290	0.285	0.294	0.316	0.339	0.371	0.396	0.354	0.345	0.327
Lisle-Woodridge Fire District	0.600	0.597	0.611	0.668	0.719	0.792	0.854	0.873	0.865	0.841
School District #68	3.394	3.244	3.287	3.670	3.974	4.445	4.870	5.014	4.824	4.593
High School District #99	1.427	1.421	1.468	1.611	1.727	1.921	2.073	2.108	2.067	1.965
Community College District #502	0.189	0.186	0.213	0.235	0.250	0.268	0.296	0.297	0.279	0.263
TOTAL OVERLAPPING RATES	6.529	6.353	6.493	7.173	7.731	8.548	9.319	9.486	9.191	8.752
TOTAL AVERAGE HOUSEHOLD	6.971	6.784	6.926	7.645	8.234	9.103	9.916	10.097	9.795	9.330

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
2006	\$ 5,072,343	\$ 5,066,723	100.00%	\$ 948	\$ 5,067,671	99.91%
2007	5,381,642	5,375,335	100.00%	528	5,375,863	99.89%
2008	5,575,458	5,567,130	100.00%	391	5,567,521	99.86%
2009	5,614,331	5,609,805	100.00%	240	5,610,039	99.92%
2010	5,786,532	5,775,951	100.00%	57	5,775,996	99.82%
2011	5,916,126	5,889,109	100.00%	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%	134	6,208,698	99.76%
2014	6,359,406	6,347,911	99.82%	1,992	6,349,903	99.85%
2015	6,480,668	6,472,612	99.88%	-	6,472,612	99.88%

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)				
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%	1.14%	318.48
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%	0.86%	240.40
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%	1.14%	379.51
2014	3,845,000	-	395,000	600,000	6,987,500	76,111	11,903,611	1.00%	0.96%	337.66
2015	3,185,000	-	9,780,000	-	7,062,500	474,582	20,502,082	1.97%	1.62%	581.57
2016	3,757,000	-	16,050,000	-	7,062,500	935,994	27,805,494	2.59%	2.02%	788.74
2017	2,595,000	-	15,820,000	-	6,712,500	880,127	26,007,627	2.29%	1.85%	737.74

* See the schedule of Demographic and Economic Information on page 99 for personal income and population data.

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

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

**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)
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	0.25%
2016	3,757,000	75,489	859,931	2,972,558	0.09%	84.32	0.22%
2017	2,595,000	66,053	34,878	2,626,175	0.08%	74.50	0.19%

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 90 for property value data.

(2) See the schedule of Demographic and Economic Information on page 99 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, 2017

Governmental Unit	Gross Bonded Debt (2)	Percentage of Debt Applicable to District (1)	District's Share of Debt
Woodridge Park District	\$ 19,295,127	100.00%	\$ 19,295,127
Schools districts			
School District #58	10,870,000	0.841%	91,417
School District #66	-	0.000%	-
School District #68	-	0.000%	-
School District #113A	9,159,861	17.613%	1,613,326
School District #203	29,560,000	1.651%	488,036
High School District #210	43,760,000	17.431%	7,627,806
High School District #99	19,581,311	19.345%	3,788,005
CUSD Number 365-U	171,248,877	2.898%	4,962,792
Community College District #525	76,660,000	0.352%	269,843
Community College District #502	184,655,000	2.644%	4,882,278
Total school districts	<u>545,495,049</u>		<u>23,723,503</u>
Other than school districts			
DuPage County	33,905,000	2.961%	1,003,927
DuPage County Forest Preserve District	126,357,595	2.961%	3,741,448
Fountaindale Library	33,515,000	2.037%	682,701
Village of Woodridge	15,890,000	97.048%	15,420,927
Village of Bolingbrook	177,907,510	1.939%	3,449,627
Village of Downers Grove	69,075,000	0.007%	4,835
Will County Forest Preserve District	116,293,575	0.344%	400,050
Total other than school districts	<u>572,943,680</u>		<u>24,703,515</u>
TOTAL OVERLAPPING DEBT	<u>1,118,438,729</u>		<u>48,427,018</u>
TOTAL DIRECT AND OVERLAPPING DEBT			<u>\$ 67,722,145</u>

(1) Percentages are based on 2016 equalized assessed valuations for DuPage County.

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

Data Sources

DuPage and Will Counties

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EQUALIZED ASSESSED VALUATION	<u>\$ 1,216,740,357</u>	<u>\$ 1,293,910,002</u>	<u>\$ 1,297,811,087</u>	<u>\$ 1,225,700,478</u>	<u>\$ 1,175,412,790</u>	<u>\$ 1,099,898,476</u>	<u>\$ 1,043,248,243</u>	<u>\$ 1,040,478,686</u>	<u>\$ 1,072,401,364</u>	<u>\$ 1,137,890,528</u>
Statutory Debt Limitation 2.875% of assessed valuation	<u>\$ 34,981,285</u>	<u>\$ 37,199,913</u>	<u>\$ 37,312,069</u>	<u>\$ 35,238,889</u>	<u>\$ 33,793,118</u>	<u>\$ 31,622,081</u>	<u>\$ 29,993,387</u>	<u>\$ 29,913,762</u>	<u>\$ 30,831,539</u>	<u>\$ 32,714,353</u>
General Bonded Debt										
General Obligation Bonds Dated										
March 15, 2002	2,085,000	1,530,000	-	-	-	-	-	-	-	-
February 1, 2004	-	-	-	-	-	-	-	-	-	-
June 1, 2004 (Series B)	-	-	-	-	-	-	-	-	-	-
January 13, 2006	-	-	-	-	-	-	-	-	-	-
July 6, 2006 (Series A)	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	180,000	-
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	-	-	-
August 10, 2015 (Series A)	-	-	-	-	-	-	-	-	-	-
September 3, 2015 (Series B)	-	-	-	-	-	-	-	-	2,750,000	2,595,000
April 1, 2016	-	-	-	-	-	-	-	-	827,000	-
Total General Bonded Debt	<u>3,148,000</u>	<u>6,930,000</u>	<u>5,735,000</u>	<u>4,845,000</u>	<u>5,443,500</u>	<u>4,475,000</u>	<u>3,845,000</u>	<u>3,185,000</u>	<u>3,757,000</u>	<u>2,595,000</u>
Debt Certificates										
Debt Certificates dated										
March 1, 2005	-	-	-	-	-	-	-	-	-	-
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	9,430,000	9,200,000
September 3, 2015 (Series C)	-	-	-	-	-	-	-	-	6,620,000	6,620,000
Total Debt Certificates	<u>-</u>	<u>295,000</u>	<u>1,535,000</u>	<u>1,225,000</u>	<u>915,000</u>	<u>595,000</u>	<u>395,000</u>	<u>9,780,000</u>	<u>16,050,000</u>	<u>15,820,000</u>

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Obligation Bonds (1) (Alternate Revenue Source)										
May 1, 1996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June 1, 2004 Series A	3,720,000	3,235,000	2,740,000	2,230,000	1,700,000	-	-	-	-	-
May 31, 2012	-	-	-	-	-	1,175,000	600,000	-	-	-
Total General Obligation Bonds (Alternate Revenue Source)	3,720,000	3,235,000	2,740,000	2,230,000	1,700,000	1,175,000	600,000	-	-	-
Total Bonded Debt	6,868,000	10,460,000	10,010,000	8,300,000	8,058,500	6,245,000	4,840,000	12,965,000	19,807,000	18,415,000
LEGAL DEBT MARGIN	\$ 31,833,285	\$ 29,974,913	\$ 30,042,069	\$ 29,168,889	\$ 27,434,618	\$ 26,552,081	\$ 25,753,387	\$ 16,948,762	\$ 11,024,539	\$ 14,299,353

(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

Fiscal Year	Population	Personal Income (in thousands of dollars)	Per Capita Personal Income	Unemployment Rate
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%
2016	35,253	1,374,514	38,990	4.4%
2017	35,253	1,404,832	39,850	4.7%

(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	2017		2008	
	Rank	% of Total Village Employment	Rank	% of Total Village Employment
Morey Corporation	1	2.35%	3	2.56%
Woodridge School District No. 68	2	2.15%	4	2.18%
Edward Don	3	2.08%		
Wilton Industries	4	2.06%	2	3.33%
Orbus	5	1.89%		
Alltran Education Inc. (Formerly ERS)	6	1.73%		
Comcast	7	1.71%		
Allstate Insurance Co	8	1.66%		
Greencore	9	1.61%		
Follet Educational Services	10	1.56%	9	1.10%
Allstate Insurance Co (Heritage Pkwy)			1	5.13%
Argonne National Labs			5	1.38%
Corporate Express			6	1.29%
Target			7	1.18%
Jewel Osco			8	1.13%
Edward Health & Fitness Center			10	1.03%

* The most current data available is for 2015 as reported for the Village of Woodridge fiscal year.

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

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
GENERAL GOVERNMENT										
Regular employees	16	16	16	16	16	16	17	17	18	22
Part-time employees	3	1	1	-	2	2	1	1	1	5
Seasonal employees	30	26	22	24	26	28	25	30	30	25
CULTURE AND RECREATION										
Regular employees	13	12	13	13	13	13	13	12	15	18
Part-time employees	12	9	8	9	7	8	7	7	7	65
Seasonal employees	357	351	330	325	333	315	307	319	358	315
Total regular employees	29	28	29	29	29	29	30	29	33	40
Total part-time/seasonal employees	402	387	361	358	368	353	340	357	396	410
GRAND TOTAL	431	415	390	387	397	382	370	386	429	450

Data Source

District Records

**WOODRIDGE PARK DISTRICT
WOODRIDGE, ILLINOIS**

OPERATING INDICATORS

Last Ten Fiscal Years

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
RECREATION										
Number of program participants	7,510	7,402	7,945	7,938	8,399	8,756	8,335	8,189	8,209	8,457
Number of nonresident program participation	847	813	809	991	1,093	1,212	1,063	1,085	1,004	1,187
AQUATICS										
Number of program participants	1,330	1,305	1,292	1,367	1,367	1,414	1,144	1,066	1,063	1,181
Number of nonresident program participation	220	227	221	283	283	413	309	281	317	367
Number of swim passes sold	1,164	1,152	1,355	1,588	1,723	1,947	1,833	1,712	1,604	1,661
Number of nonresident swim passes sold	307	285	506	763	908	1,100	1,035	964	977	976

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

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
RECREATION										
Acreage - owned	324	324	324	330	330	375	375	375	379	379
Number of parks - owned	27	27	27	28	28	29	29	29	29	29
Acreage - leased	356	356	356	358	358	313	313	313	313	314
Number of parks - leased	17	17	17	16	16	16	16	16	16	16
Acres per 1,000 people	20.45	18.93	19.52	19.52	19.52	19.52	19.52	19.52	19.63	20
Picnic areas	13	15	15	15	15	19	19	19	18	18
Shelters	7	9	10	12	12	13	13	13	13	13
Elementary play equipment	22	23	23	24	24	24	24	24	24	24
Pre-school play equipment	8	8	8	8	8	8	8	8	8	8
Swings	17	18	18	20	20	19	20	20	21	21
Tot swing	12	12	12	13	13	13	14	14	14	14
Baseball/softball fields	14	14	14	14	14	14	14	14	14	14
Basketball courts	12	12	12	14	14	14	14	14	14	14
Tennis courts	12	9	9	12	12	12	12	12	12	12
Sand volleyball courts	4	4	4	4	4	4	4	4	4	4
Soccer fields	14	14	14	19	19	21	21	21	21	21
Outdoor aquatic facilities	2	1	1	1	1	1	1	1	1	1
Restroom facilities	6	5	5	4	4	5	5	5	5	5
Portajohn (seasonal)	18	19	19	18	18	19	19	19	18	18
Nature trail	2	2	2	2	2	2	2	2	2	2
Biking/walking trail	19	20	19	19	19	19	19	19	19	19
Multi-purpose open play area	29	29	30	30	30	30	30	30	30	30
Fishing	6	8	8	8	8	8	8	8	8	8
Nonmotorized boating	2	2	2	2	2	2	2	2	2	2
Room/park rentals	6	5	5	5	5	5	5	5	5	5
Concessions	4	3	3	3	3	3	3	3	3	3
Parking lot	24	23	23	23	23	23	23	23	21	21
Drinking fountain	13	13	13	14	14	16	16	16	17	17
Undeveloped/open space	6	6	6	6	6	6	6	6	7	5
Woodlands	5	4	4	4	4	5	5	5	5	1
In-line hockey court	1	1	1	1	1	1	1	1	1	1
Disc golf		1	1	1	1	1	1	1	1	1
Splash pad			1	1	1	1	1	1	1	1
Skate park				1	1	1	1	1	1	1
Foot golf							1	1	1	1

Data Source

District Records