

Park District of Oak Park, Illinois



**PARK
DISTRICT
OF OAK PARK**

Comprehensive Annual Financial Report

**For the Year Ended
December 31st, 2013**

**PARK DISTRICT OF OAK PARK
OAK PARK, ILLINOIS**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE YEAR ENDED
DECEMBER 31ST, 2013**

**PARK DISTRICT OF OAK PARK,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2013**

Prepared by the Business Department

**Director of Finance
Accounting Supervisor**

PARK DISTRICT OF OAK PARK, ILLINOIS

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INTRODUCTORY SECTION

PARK DISTRICT OF OAK PARK, ILLINOIS

Principal Officials
December 31, 2013

BOARD OF PARK COMMISSIONERS

Jessica Bullock
Paul Aeschleman
Victor Guarino
Sandra Lentz
David Wick

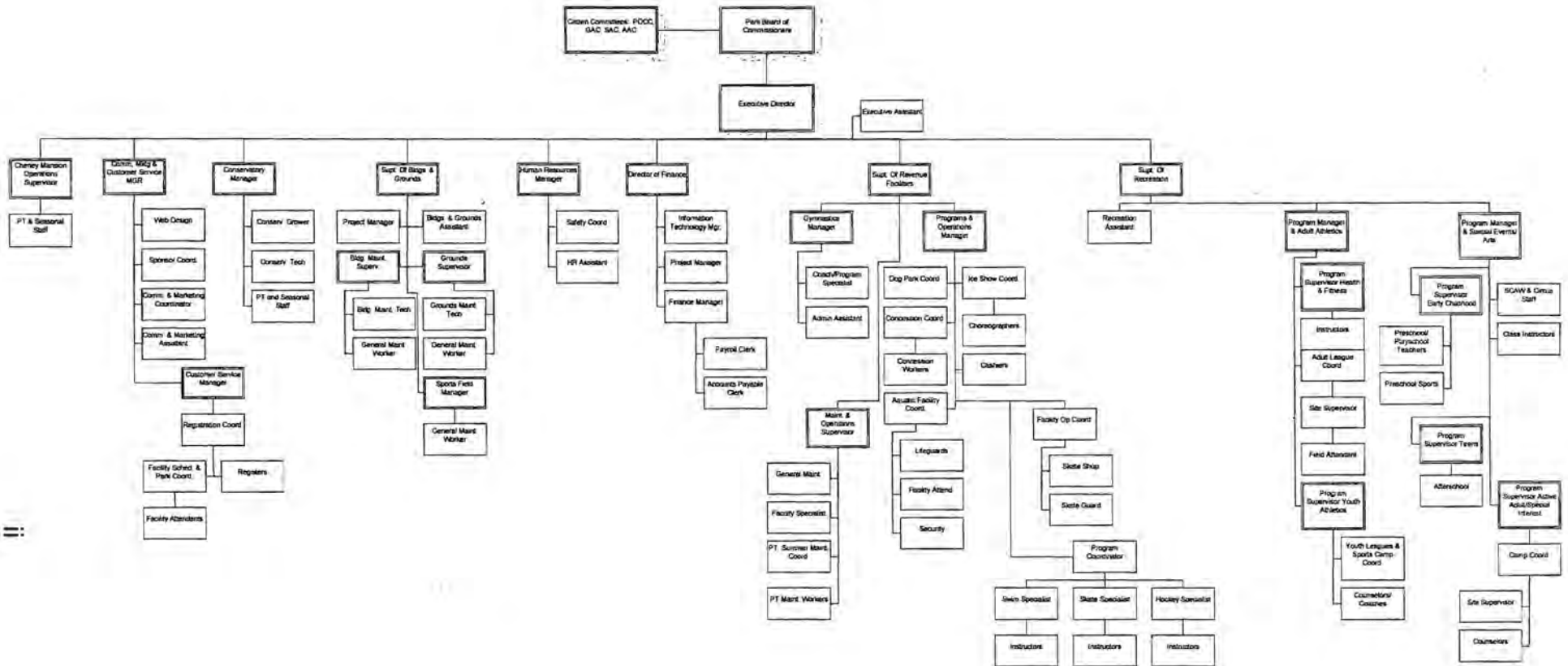
President
Vice President
Treasurer
Secretary
Commissioner

Principal Staff

Jan Arnold
Kyle Cratty
Mike Grandy
Maureen McCarthy
Bill Hamilton
Diane Stanke
Paula Bickel
Mitch Bowlin

Executive Director
Director of Finance
Superintendent of Buildings and Grounds
Superintendent of Recreation
Superintendent of Revenue Facilities
Director of Marketing and Customer Service
Director of Human Resources
Finance Manager

ORGANIZATION CHART





Park District of Oak Park

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May 30th, 2014

Members of the Board of Commissioners
Citizens of Oak Park, Illinois

The Comprehensive Annual Financial Report (CAFR) of the Park District of Oak Park, Illinois for the Fiscal Year ended December 31, 2013, is hereby submitted. The submittal of this report complies with Illinois state law which requires the District issue a report on its financial position and activity presented in conformance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by an independent firm of certified public accountants. For the year ended December 31, 2013, the licensed certified public accounting firm of Wolf & Company, LLP, has issued an unqualified ("clean") opinion on the Park District of Oak Park's financial statements. The independent auditors report can be found at the front of the financial section of this report.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to fairly set forth the financial position of the Park District of Oak Park. The results of operations as measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain a reasonable understanding of the District's financial affairs have been included.

This report includes all funds of the District (primary government). The District does not have a component unit. Component units are autonomous entities for which the primary government is financially accountable.

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

Profile of the Park District of Oak Park

The District was created in 1912. The District is located eight miles west of the Chicago "Loop" business district. The District is coterminous with the Village of Oak Park (the "Village"). The total population served by the District is currently estimated to be approximately 53,000. The governing body of the District is composed of five Park Commissioners elected for staggered four-year terms. A President, Vice President, Secretary and Treasurer are selected by the Commissioners from among the elected members of the Board. The daily administrative functions of the District are the responsibility of the Executive Director, who is appointed by the Board.

The District owns 24 facilities that occupy 82 acres of parkland in the Village of Oak Park. Facilities operated by the District include: an Administrative Center, two outdoor pools, an indoor ice rink, 3 historic

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properties (the Oak Park Conservatory, Cheney Mansion, Pleasant Home), a gymnastics center and seven recreation centers. A full schedule of recreation programs is provided by the District, including classes and activities in aerobics, swimming, music, dance, visual arts, and various sports. Recreational activities are available for all ages. The District is a member of the West Suburban Special Recreation Association, which provides recreation services to physically or mentally challenged persons. Approximately 200 programs are provided yearly.

Accounting System and Budgetary Control

Management of the Park District of Oak Park is responsible for establishing and maintaining an internal control structure. The internal control structure is designed to ensure the assets of the District are protected from loss, theft or misuse and to ensure adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. This structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the Park District of Oak Park maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual Budget and Appropriations Ordinance approved by the District's governing body. Activities of the corporate fund, special revenue funds, and capital projects fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects fund. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the object level for all budgeted funds.

Local Economy

The Park District is coterminous with the Village of Oak Park, a historic community comprised primarily of residential property. The District's economic strength lies with its relatively low level of unemployment, high property values, increasing sales tax and excellent local school system. The unemployment rate of 6.8% in the District is significantly below the Cook County rate of 9.6%. The District's median value of owner-occupied homes is \$369,200. This compares to \$244,900 for the County and \$190,800 for the State. More than 63% of the housing value is greater than \$300,000. Additionally, the median family income is \$105,625 which compares to a median family income of \$53,784 for the County. Village sales tax collection data shows it have increased 4% over the last three years. The voters of the Village approved a recent referendum to increase the tax levy for the local elementary school district, and the high school district has more than 80% of its graduates attend post-secondary education.

Major Initiatives

In fiscal year 2013 the District continued to pursue several major initiatives, including:

- **Ridgeland Common** – Ridgeland Common includes an indoor ice arena, outdoor pool, sports fields and a dog park. The bid cost of the project is \$22.8 million which was favorably priced.



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Construction began in March with anticipated completion in June of 2014.

- **Gymnastics & Recreation Center** – A new Gymnastics and Recreation Center was constructed and opened in October. The larger facility has allowed the enrollment in gymnastics to increase above 1000 participants.
- **Technology Improvements**. – The District improved its technology by installing new dynamics switches. With the update of the switches, the district is now able to provide wireless internet access at many district facilities. These switches are also the first step in the implementation of a new phone system in 2014.
- **Bonds Issued** – The third of three planned bond issues for paying the costs of constructing the Gymnastics and Recreation Center and Ridgeland Common was issued. The first bond was issued in 2011 and the second bond was issued in 2012.

Besides the initiatives listed above, the District continued work on implementing master plans for improving its parks and facilities.

Long-Term Financial Planning

Annually the Board of Commissioners approves an operating budget, which includes a three-year fund balance projection for each fund. A new five-year capital improvement plan is also approved annually. This document includes a five-year financial forecast for the capital projects fund. These forecasts serve as the basis for identifying not only future capital needs, but future operational and personnel requirements. Revenue and expenditure trends are evaluated and operations and capital expenditure is prioritized based on the goals set forth by the Board of Commissioners along with their understanding of fund balance and capital financing projections. The three-year financial forecast of the operating budget and five-year capital improvement plan serve as the foundation for each year's corresponding budget document.

Relevant Financial Policies

In order to ensure the District continues to meet its immediate and long term service goals, several financial policies and procedures have been implemented by management. Some of the more prescient policies include the following:

- Issue a Comprehensive Annual Financial Report (CAFR) within 180 days of the end of each fiscal year that complies with generally accepted accounting principles.
- Monthly revenue, expenditure and cash balance reporting for all funds. These financial reports ensure that the Board of Commissioners is made aware of any variances from the appropriated budget. In addition, the District's budget document continues to be revised in order to enhance transparency.

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- An investment policy which invests public funds in a manner which protects principal maximizes return for a given level of risk and meets the daily cash flow needs of the District.
- A capitalization policy which establishes the capitalization thresholds and estimated useful lives of fixed assets.
- A purchasing policy to ensure that goods and services are obtained in a timely manner at the lowest possible cost.
- A fund balance policy establishing benchmark reserve levels to be maintained in the District's various funds, in order to promote financial stability and provide adequate cash flow for operations.

Acknowledgments

The preparation of the comprehensive annual financial report would not have been possible without the dedicated services of the Park District staff. The entire Business Operations staff is extended a special appreciation for all of their assistance in the completion of the annual audit.

Additionally, we would like to acknowledge the President and Board of Commissioners for their leadership and support in planning and conducting the financial operations of the District, which has made preparation of this report possible.

Respectfully submitted,

A handwritten signature in blue ink, reading 'Jan R. Arnold'.

Jan Arnold
Executive Director

A handwritten signature in blue ink, reading 'Kyle P. Cratty'.

Kyle Cratty
Director of Finance



Government Finance Officers Association

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

Presented to

**Park District of Oak Park
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

Members of the Board of Commissioners
Park District of Oak Park, Illinois
Oak Park, Illinois

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Park District of Oak Park, Illinois, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Park District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Park District of Oak Park, Illinois, as of December 31, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 15, and pension funding and budgetary comparison information on pages 44 through 48, 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 Park District of Oak Park, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and schedules, supplemental data, 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, and supplemental data 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. Such 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 combining and individual fund financial statements and schedules, and supplemental data are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Oakbrook Terrace, Illinois
May 30, 2014

Wolf & Company LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

This discussion and analysis is intended be an easily readable overview of the Park District of Oak Park's financial activities for the fiscal period ending December 31, 2013, based on the currently known facts, decisions, and conditions. This analysis focuses on current year activities and operations. Please read it in conjunction with the District's financial statements, which begin on page 16.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Government Accounting Standards Board (GASB) in their Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

FINANCIAL HIGHLIGHTS

For the year ended December 31, 2013, total government funds reported an end of the year fund balance of \$18,709,871, which represents a decrease of \$5,005,254 from the previous year's balance of \$23,715,125. This is primarily the result of capital outlays of \$18,897,208 exceeding debt proceeds totaling \$10,181,429 in the Capital Projects Fund as well as strong performance of programs in the Recreation and Revenue Facilities Fund.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 16 and 17) provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements begin on page 18. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operation in more detail than the government-wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements (on pages 16-17) are designed to provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other non-financial factors, such as changes in the District's property tax base and the condition of the District's parks and open spaces, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

USING THIS ANNUAL REPORT – Continued

Government-Wide Financial Statements – Continued

The governmental activities of the District include general government and culture and recreation services.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District maintains governmental funds and an internal service fund.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements.

By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The District maintains four individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Recreation Fund, Revenue Facilities Fund and Capital Projects Fund.

Data from the other six governmental funds (IMRF, Liability, Audit, Museum, Special Recreation, and Cheney Mansion Fund) are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for all of the governmental funds. Budgetary comparison schedules for these funds have been provided to demonstrate compliance with this budget. These schedules for General and major Special Revenue funds are included as Required Supplementary Information on pages 45-48.

The basic governmental fund financial statements can be found on pages 18-23 of this report.

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

USING THIS ANNUAL REPORT – Continued

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 27-43 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's I.M.R.F. pension obligations. Required supplementary information can be found on pages 44-48 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pension. Combining and individual fund statements and schedules can be found on pages 49-68 of this report. Supplemental data for the District's General Obligation Debt (Alternative Revenue Source) can be found on pages 69-71. The District's statistical historical information can be found on pages 72-94.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets exceeded liabilities by \$30.32 million on December 31, 2013, an increase of \$3 million from 2012.

Park District of Oak Park's Net Position

	<u>2013</u>	<u>2012</u>
Current and Other Assets	\$ 32,729,039	34,082,256
Capital Assets	<u>41,179,389</u>	<u>23,889,943</u>
Total Assets	<u>73,908,428</u>	<u>57,972,199</u>
Long-Term Debt Outstanding	15,140,465	11,360,032
Other Liabilities	<u>28,451,765</u>	<u>19,283,832</u>
Total Liabilities	<u>43,592,230</u>	<u>30,643,864</u>
Net Position		
Net Investment in Capital Assets	21,744,448	13,787,045
Restricted	447,137	671,626
Unrestricted	<u>8,124,613</u>	<u>12,869,664</u>
	<u>30,316,198</u>	<u>27,328,335</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

The investment in capital assets (for example, land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding is by far the largest portion of the District's net position, and is reflected as 71.7% of total net position. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt (as seen on page 16), it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position amount to 1.5% of the total net position and represent resources that are subject to external restrictions on how they may be used. The remaining balance of 26.8% represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities

The cost of all governmental activities this year was \$11.9 million. This is an increase of \$.5 million from last year. Overall, governmental revenues were \$14.9 million, an increase of \$1.3 million. This is mainly due to an increase in grants received. The result is that governmental activities increased the net position of the District by \$3 million.

Park District of Oak Park's Changes in Net Position

	2013	2012
Revenues		
Property Taxes	\$ 8,559,726	8,174,780
Charges for Services	3,773,032	4,288,886
Intergovernmental Revenue	162,955	371,925
Grants and Donations	1,661,842	459,212
Miscellaneous	464,012	321,534
Building Rental	289,260	
Total Revenues	14,910,827	13,616,337
Expenses		
General Government	5,536,649	5,085,930
Culture and Recreation	5,554,758	5,753,566
Interest on Long-Term Debt	831,557	596,595
Total Expenses	11,922,964	11,436,091
Increase in Net Position	2,987,863	2,180,246
Net Position - Beginning	27,328,335	25,148,089
Net Position - Ending	30,316,198	27,328,335

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

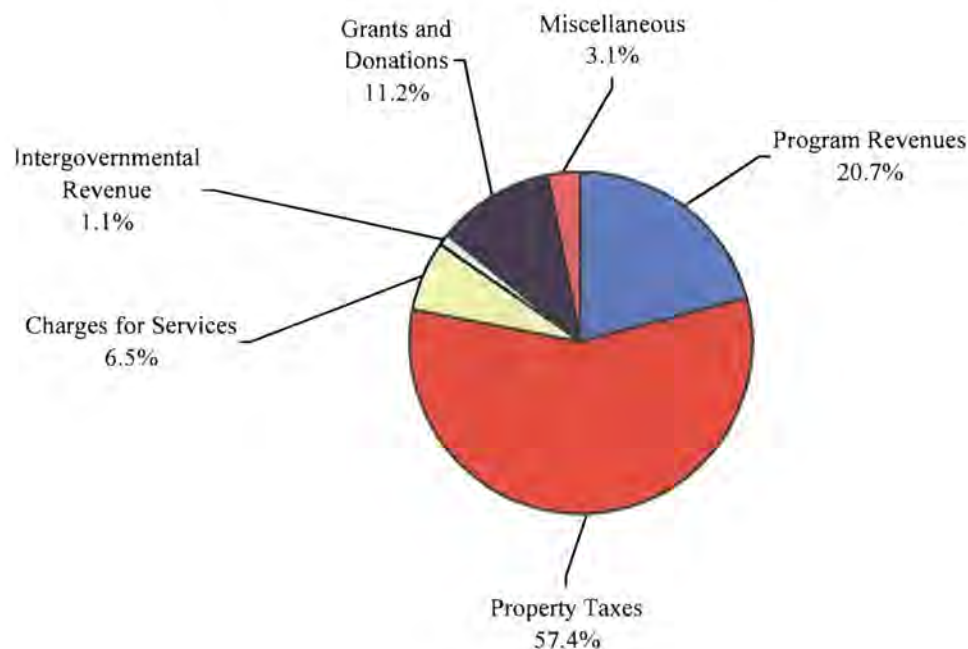
Governmental Activities – Continued

Revenues increased by \$1.3 million with grants and property taxes having strong increases from 2012. Charges for services decreased by \$0.5 million in 2013 due to Ridgeland Common Recreation Complex being closed for renovations.

- Grants and donations increased by \$1,202,630 over 2012, a result of the \$1.6 million grant for Scoville Park.
- Property tax collections increased by \$0.38 million during the year. This is due to the tax levy being increased by CPI in 2013. This represents a 98% collection of the extended levy.

The following table graphically depicts the major revenue sources of the District. It depicts very clearly the reliance of property taxes, program revenues, and charges for services. The chart also clearly identifies the minor percentage the District receives from intergovernmental, miscellaneous, and grants and donations. The Park District did receive an intergovernmental grant PARC Grant for Scoville. The District will continue to search out these types of revenues to reduce the burden on the taxpayer.

Revenues by Source - Governmental Activities



PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

GOVERNMENT-WIDE FINANCIAL ANALYSIS – Continued

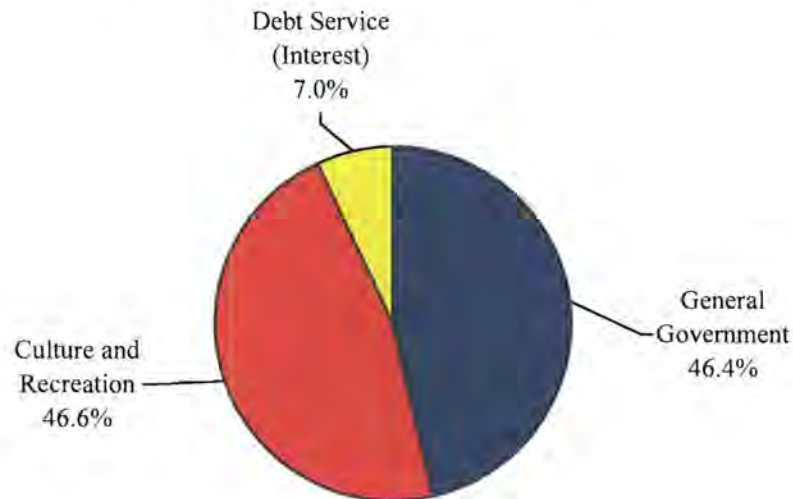
Governmental Activities – Continued

Expenses increased by \$.5 million due to more ongoing capital projects as well as an increase in debt service expense.

- Capital Project expense increased \$0.5 million mostly due to capital projects at Ridgeland Common Recreation Center and Gymnastics and Recreation Center. The closure of Ridgeland Common Recreation Center during 2013 helped lower culture and recreation expenses.
- Interest expense increased \$0.5 million as the District had to pay interest expense on bonds issued in 2013, as well as 2011 and 2012.

The following table graphically depicts the major expense sources of the District. It depicts very clearly the similar amounts the District spends on general government, culture and recreation, and capital projects. The chart also clearly identifies the percentage the District spends on existing debt.

Expenses by Type - Governmental Activities



PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

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 spendable resources. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the governmental funds reported combined ending fund balances of \$18.7 million, a decrease of \$5 million from the prior year. The overall fund balance decrease is due to construction projects paid out of the capital projects fund, including renovations at Ridgeland Common and the new Gymnastics and Recreation Center. The Recreation Fund balance has increased by \$0.6 million to make annual payments on debt issued in 2011, 2012, and 2013.

Approximately 12% of the total fund balance (\$2.3 million) constitutes unassigned fund balance. In compliance with GASB No. 54, the District reports an additional category of committed fund balance. Committed fund balance is 85% of total fund balance (\$15.9 million). The remainder of fund balance is restricted. Restricted fund balance is 3% of total fund balance (\$0.5 million). The majority of this committed fund balance is in the Capital Projects Fund. Restricted funds indicate that there is some form of restriction on how the funds can be used. For example, the fund balance reserved for working cash is not legally eligible for appropriation, whereas the fund balance reserved for special levies may be appropriated but can only be used for the specific purpose that was indicated when the revenue was originally collected.

CORPORATE FUND BUDGETARY HIGHLIGHTS

The Corporate Fund exceeded the budget for revenue by \$0.1 million. The Corporate Fund expenditures were \$0.7 million below budget before transfers out to the Capital Projects, Health Insurance, and Cheney Mansion Funds, for a total net increase in fund balance of \$0.14 million.

Revenue was higher than budgeted because of higher than expected Personal Property Replacement Tax Revenue. Interest revenue more than doubled from budget due to higher than anticipated return on investments.

The General Fund's expenditures were \$0.7 million less than budgeted. The majority of the savings came from staff turnover where new employees elected benefit plans that were less costly to the District.

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

RECREATION FUND BUDGETARY HIGHLIGHTS

The Recreation Fund did not meet the budget for revenue by \$0.04 million; however, expenditures were lower than budget by \$0.45 million before transfers out to the Capital Projects and Health Insurance Funds and resulted in a net increase in fund balance of \$0.6 million. Property tax revenue, while still collecting 99% of budget, was down \$0.047 million.

This fund received a larger portion of the tax levy than in previous years to fund the District's debt payments. Program revenue, which was \$0.013 million over budget, is now 35% of total revenues for the fund.

Expenditures were reduced by limiting the variable expenses associate with programs that did not run. Wages and benefits were lower as well due to staff turnover and vacancies. Expenditures were reduced to 90% of the budget.

REVENUE FACILITIES FUND BUDGETARY HIGHLIGHTS

The Revenue Facilities Fund surpassed the budget for revenue by \$0.015 million. Expenditures were also lower than budgeted by \$0.06 million. Revenues exceeded expenses by \$0.15 million before transfers out to the Capital Projects and Health Insurance Funds, for a total net decrease in fund balance of \$0.32 million.

Revenue was down \$0.5 million from 2012 because the District's only ice arena and one of the two pools were closed for renovations.

Expenditures were also reduced due to the facility closure. Total expenditures before fund transfers were \$1.6 million, \$0.063 million less than budget and \$0.3 million less than 2012.

CAPITAL PROJECTS FUND BUDGETARY HIGHLIGHTS

The Capital Projects Fund exceeded the budget for revenue by \$0.04 million. Expenditures were also lower than budgeted by \$10.6 million. Expenditures exceeded revenues by \$5.3 million decreasing the fund balance to \$13.8 million.

Revenues came in over budget due to an unexpected donation for a water feature at Cheney Mansion, and higher than expected investment income.

Expenditures were reduced from budget due to a higher amount of projects in transit than expected. Key projects at Ridgeland Common Recreation Center and the John Hedges Administration Center were budgeted for higher amounts than actually paid in 2013.

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

DISTRICT'S NONMAJOR FUNDS

The IMRF Fund revenues were \$0.0005 million over budget. Expenditures were lower than budgeted by \$0.033 million. Expenditures exceeded revenues by \$0.015 million, resulting in the fund balance decreasing to \$0.18 million.

The Liability Fund revenues were \$0.0008 million over budget. Expenditures were lower than budgeted by \$0.068 million. Expenditures exceeded revenues by \$.04 million, resulting in the fund balance decreasing to \$.05 million.

The Audit Fund met budgeted revenues of \$0.007 million. Expenditures were under budget by \$0.002 million. Expenditures exceeded revenues by \$0.006 million, resulting in the fund balance decreasing to \$0.006 million.

The Museum Fund met budgeted revenues of \$0.129 million. Expenditures were under budget by \$0.1 million due to a delay in property repair services. Those services were in process and will be paid in 2014. Revenues exceeded expenditures by \$0.05 million, resulting in the fund balance increasing to \$0.19 million.

The Special Recreation Fund missed budget for revenue by \$0.01 million. Expenditures were higher than budgeted by \$.001 million. Expenditures exceeded revenues by \$0.1 million, resulting in the fund balance decreasing to \$0.13 million.

The Cheney Mansion Fund fell short of budget for revenue by \$0.008 million. Expenditures were also lower than budgeted by \$0.012 million. Revenues exceeded expenditures by \$0.018 million, resulting in the fund balance increasing to -\$0.13 million. This is the second consecutive year this fund has had a positive change in fund balance.

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of December 31, 2013, was \$41.2 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and land improvements, buildings, machinery and equipment and vehicles. The total increase in the District's investment in capital assets for the current fiscal year was \$17.3 million. The increase was a result of the Capital Improvements at Ridgeland Common Recreation Center, Gymnastics and Recreation Center, Scoville Park, Pleasant Home, Rehm Park, Oak Park Conservatory, Lindberg Park, and Cheney Mansion.

Park District of Oak Park's Capital Assets (net of depreciation)

	Governmental Activities	
	2013	2012
Land	\$ 2,422,692	2,422,692
Construction in Progress	15,119,089	5,010,352
	<u>17,541,781</u>	<u>7,433,044</u>
Land and Building Improvements	3,227,694	3,573,531
Building	19,702,786	12,219,989
Machinery and Equipment	493,999	492,237
Vehicles	213,129	171,142
	<u>23,637,608</u>	<u>16,456,899</u>
Total	<u>41,179,389</u>	<u>23,889,943</u>

This year's major additions included:

Ridgeland Common Recreation Center	\$ 12,961,535
Gymnastics and Recreation Center	3,922,433
Boilers at the Conservatory	161,592
Field Irrigation	68,430
John L. Hedges Administration Center	25,482
Lindberg Park Master Plan Improvements	38,254
Technology Improvements	57,253
Rehm Park Master Plan Improvements	324,904
Scoville Park Master Plan Improvements	648,026
Vehicles	79,978
Cheney Mansion Improvements	<u>167,489</u>
	<u>18,455,376</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

CAPITAL ASSETS AND DEBT ADMINISTRATION – Continued

Capital Assets – Continued

The fiscal year 2013, the capital budget includes \$19.7 million in projects, principally for implementing the first year of the 2014-2018 Capital Improvement Plan. The District will adopt a new Capital Improvement Plan for 2015-2019 in 2014. Additional information on the District's capital assets can be found in Note 3 on pages 34-35 of this report.

Debt Administration

At year-end, the District had \$28.9 million in outstanding bonded debt as compared to \$19.6 million the previous year. The debt issuance in 2013 is the third series of three issuances for improvements at Ridgeland Common Recreation Complex, Gymnastics and Recreation Center, and the Hedges Administration Center. The following is a comparative statement of outstanding debt:

	Governmental Activities	
	2013	2012
General Obligation Park (Alternate Revenue Source) Bonds of 2011 (\$9,995,000), due in annual installments of \$380,000 to \$2,055,000, plus interest at 4.00% to 4.125%.	\$ 8,865,000	9,615,000
General Obligation Park (Alternate Revenue Source) Bonds of 2012 (\$9,995,000), due in annual installments of \$975,000 to \$1,710,000, plus interest at 2.75% to 3.50%.	9,995,000	9,995,000
General Obligation Park (Alternate Revenue Source) Bonds of 2013 (\$9,995,000), due in annual installments of \$260,000 to \$1,290,000, plus interest at 1.50% to 2.00%.	9,995,000	-
	<u>28,855,000</u>	<u>19,610,000</u>

The District is restricted to issuing 2.875% of the Equalized Assessed Value of property. This limit was \$42.3 million in 2013. Additional information on the District long-term debt can be found in Note 4 on pages 35-37 of this report.

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District's elected and appointed officials considered many factors when setting the fiscal-year 2014 budget, tax rates, and fees that will be charged for its governmental activities. One of those factors is the economy. While the direct impact of the economy is limited, program participation will change based on the amount of disposable income available, the percent of property tax collections compared to the amount levied improves and declines with the economy, and property tax increases are limited by the Consumer Price Index for All Urban Consumers (CPI-U) increases.

The unemployment rate as of December 2013 for the District was 8.8%, which is under the state unemployment rate of 8.9%. Within the District, unemployment was over 9.0% for most of the year, but the last four months of the year saw steady but small decreases, with the year ending at 8.8% unemployment, and an average for all of 9.1% for all of 2013.

The CPI-U increase was 1.7% for 2013, equal to 2012's 1.7% increase. This was taken into account when planning for the 2014 budget.

The Property Tax Extension Limitation Law limits the annual growth of property tax revenue to the CPI-U or 5.0% whichever is lower. As a result, even though many of the District's funds are below their individual limits, the total levy is limited. Additionally, because property taxes in Cook County are collected in the year following when they are levied, the annual increase is based on the CPI-U from two years prior to when the taxes are collected. Health insurance, commodities and utility costs continue to increase at rates much greater than CPI-U. Strong fund balances and diversity of revenue sources helped to reduce the negative impact of these increases.

The Park District is budgeted to spend \$19.7 million on capital projects in 2014. The amount includes the projects contained in the first year of the 2014-2018 Capital Improvement Plan plus projects that were not completed in prior years as well as emergency repairs. Some of the major projects for 2014 include:

- Facility Improvements for Ridgeland Common Recreation Center and the Hedges Administration Center.
- Pleasant Home Summer Dining Porch Improvements
- Greenhouse Improvement at Cheney Mansion
- Master Plan Improvements for Lindberg Park
- Field Improvements at Taylor Park

Full time staff increased by one to now 51 employees. The addition was a full time manager in the Buildings and Grounds Department. The District also hires approximately 450 part time employees on a seasonal basis. In addition to the flexibility a part time workforce provides, there is also a reduced cost.

The Recreation Department continues the process of a reorganizing from a facility to a program (market) driven model. This shift in our operational recreation delivery system was engaged to maximize our resources, eliminate duplication, improve customer service and create new recreation opportunities. The 2014 budget reflects a continuation in the reorganization process and is focused on achieving pricing

PARK DISTRICT OF OAK PARK, ILLINOIS

Management's Discussion and Analysis December 31, 2013

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES – Continued

balance and consistency, while delivering quality oriented programs, activities and services. Staff expanded their use of resources and engaged in new methods to determine program pricing and expense detail. The result is aimed at providing an improved and expanded program portfolio for the residents of Oak Park. Most program fees are expected to increase by 3% to cover the additional costs of operating programs.

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 government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Director of Finance, Park District of Oak Park, 218 Madison Street, Oak Park, IL 60302 or at finance@pdop.org.

BASIC FINANCIAL STATEMENTS

PARK DISTRICT OF OAK PARK, ILLINOIS

Statement of Net Position

December 31, 2013

	Governmental Activities
Assets	
Current Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 880,076
Certificates of Deposit	2,413,661
Investments	18,776,260
Receivables (Net of Allowance for Uncollectible Accounts)	
Property Taxes	8,878,129
Grant	1,600,000
Accrued Interest	15,247
Other	55,495
Prepaid Items	110,171
Total Current Assets	<u>32,729,039</u>
Capital Assets Not Being Depreciated	17,541,781
Capital Assets Depreciable, Net	23,637,608
Net Capital Assets	<u>41,179,389</u>
Total Assets	<u>73,908,428</u>
Liabilities	
Current Liabilities	
Accounts Payable	3,434,029
Accrued Liabilities	1,401,931
Accrued Interest on Long-Term Debt	37,927
Unearned Program Revenue	312,770
Compensated Absences Payable	33,005
General Obligation Bonds Payable	1,155,000
Total Current Liabilities	<u>6,374,662</u>
Noncurrent Liabilities	
Compensated Absences	132,018
Other Post-employment Benefit Obligations	162,774
General Obligation Bonds Payable	28,156,973
Total Noncurrent Liabilities	<u>28,451,765</u>
Total Liabilities	<u>34,826,427</u>
Deferred Inflows of Resources	
Unavailable Property Tax Revenue	8,765,803
Net Position	
Net Investment in Capital Assets	21,744,448
Restricted for Employee Benefits	176,435
Restricted for Other Purposes	270,702
Unrestricted	8,124,613
Total Net Position	<u>\$ 30,316,198</u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Statement of Activities

Year Ended December 31, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants	Grants and Donations	
Governmental Activities					
General Government	\$ 5,536,649	133,501	28,385	1,633,457	(3,741,306)
Culture and Recreation	5,554,758	3,639,531			(1,915,227)
Interest on Long-Term Debt	831,557				(831,557)
Total Governmental Activities	<u>\$ 11,922,964</u>	<u>3,773,032</u>	<u>28,385</u>	<u>1,633,457</u>	<u>(6,488,090)</u>
	General Revenues				
	Property Taxes				8,559,726
	Intergovernmental Revenue				162,955
	Building Rental				289,260
	Investment Income				145,180
	Miscellaneous				318,832
	Total General Revenues				<u>9,475,953</u>
	Increase in Net Position				2,987,863
	Net Position				
	Beginning				<u>27,328,335</u>
	Ending				<u>30,316,198</u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Balance Sheet – Governmental Funds

December 31, 2013

(See Following Page)

PARK DISTRICT OF OAK PARK, ILLINOIS

Balance Sheet - Governmental Funds

December 31, 2013

	Corporate Fund	Recreation Fund	Revenue Facilities Fund
ASSETS			
Equity in Pooled Cash and Cash Equivalents	\$ 539,700	84,775	28,138
Certificates of Deposit	1,174,208		
Investments	811,386	1,921,421	451,405
Receivables			
Property Taxes, Net of Allowance for Uncollectible Amounts	4,045,614	3,659,917	
Grant Receivables			
Accrued Interest	9,817		
Other Receivables	5,597	162	41,444
Prepaid Items	5,384	2,314	1,038
Due from Other Funds	74,658		
Total Assets	\$ 6,666,364	5,668,589	522,025
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 153,202	84,523	30,303
Accrued Payroll and Payroll Taxes	97,822	46,465	34,551
Customer Deposits			
Retainage Payable			
Due to Other Funds			
Unavailable Revenue - Program Fees	14,802	149,356	148,612
Total Liabilities	265,826	280,344	213,466
Deferred Inflows of Resources			
Property Taxes	3,980,051	3,623,920	
Fund Balances			
Non-spendable - Prepaid Items	5,384	2,314	1,038
Restricted for			
Illinois Municipal Retirement Fund			
Administration			
Special Recreation Programs			
Committed for			
Recreation Programs		1,696,775	307,521
Non-resident Fees		65,236	
Capital Projects			
Unassigned	2,415,103		
Total Fund Balances	2,420,487	1,764,325	308,559
	\$ 6,666,364	5,668,589	522,025

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
103,481	12,141	768,235
1,239,453		2,413,661
15,157,706	433,198	18,775,116
	1,172,598	8,878,129
1,600,000		1,600,000
5,430		15,247
	6,860	54,063
	101,435	110,171
		74,658
18,106,070	1,726,232	32,689,280
3,144,765	11,454	3,424,247
	4,365	183,203
	59,039	59,039
1,159,689		1,159,689
	74,658	74,658
		312,770
4,304,454	149,516	5,213,606
	1,161,832	8,765,803
	101,435	110,171
	176,435	176,435
	245,729	245,729
	24,973	24,973
		2,004,296
		65,236
13,801,616		13,801,616
	(133,688)	2,281,415
13,801,616	414,884	18,709,871
18,106,070	1,726,232	32,689,280

PARK DISTRICT OF OAK PARK, ILLINOIS

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

December 31, 2013

Total Fund Balances - Governmental Funds	\$ 18,709,871
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 Balance Sheet.	41,179,389
Assets, liabilities and net position of the Internal Service Fund are reported as governmental activities.	104,635
Some liabilities reported in the Statement of Net Position do not require the use of current financial resources and, therefore, are not reported as liabilities in governmental funds. These activities consist of:	
Accrued Interest on Long-term Debt	(37,927)
General Obligation Bonds Payable	(29,311,973)
OPEB Obligations	(162,774)
Compensated Absences	<u>(165,023)</u>
Net Position of Governmental Activities	<u>\$ 30,316,198</u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Statement of Revenues, Expenditures and Changes in
Fund Balances – Governmental Funds

Year Ended December 31, 2013

(See Following Page)

PARK DISTRICT OF OAK PARK, ILLINOISStatement of Revenues, Expenditures and Changes in
Fund Balances - Governmental Funds

Year Ended December 31, 2013

	Corporate Fund	Recreation Fund	Revenue Facilities Fund
Revenues			
Taxes	\$ 3,801,156	3,575,803	
Intergovernmental Revenue	162,955		
Charges for Services	103,296	75,610	638,767
Grants and Donations	40,956	4,457	
Program Revenue	24,044	2,007,041	952,775
Miscellaneous Income	68,706	43,601	172,158
Total Revenues	4,201,113	5,706,512	1,763,700
Expenditures			
Current			
General Government	3,509,139		
Culture and Recreation		2,298,392	1,607,336
Capital Projects			
Debt Service			
Principal		750,000	
Interest		824,076	
Total Expenditures	3,509,139	3,872,468	1,607,336
Excess (Deficiency) of Revenues over Expenditures	691,974	1,834,044	156,364
Other Financing Sources (Uses)			
Proceeds of Debt Issuance			
Premium on Debt Issuance			
Transfers In			
Transfers Out	(551,516)	(1,221,806)	(482,737)
Total Financing Sources (Uses)	(551,516)	(1,221,806)	(482,737)
Net Change in Fund Balances	140,458	612,238	(326,373)
Fund Balances			
Beginning	2,280,029	1,152,087	634,932
Ending	\$ 2,420,487	1,764,325	308,559

See accompanying Notes to the Financial Statements.

Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
	1,069,500	8,446,459
		162,955
	146,731	964,404
1,629,000		1,674,413
	15,519	2,999,379
243,751	1,500	529,716
1,872,751	1,233,250	14,777,326
141,573	1,341,624	4,992,336
		3,905,728
18,897,028		18,897,028
		750,000
		824,076
19,038,601	1,341,624	29,369,168
(17,165,850)	(108,374)	(14,591,842)
9,995,000		9,995,000
186,429		186,429
1,658,444	2,774	1,661,218
		(2,256,059)
11,839,873	2,774	9,586,588
(5,325,977)	(105,600)	(5,005,254)
19,127,593	520,484	23,715,125
13,801,616	414,884	18,709,871

PARK DISTRICT OF OAK PARK, ILLINOIS

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year Ended December 31, 2013

Net Change in Fund Balance - Total Governmental Funds	\$ (5,005,254)
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Amounts reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays of \$18,455,376 exceeds depreciation of \$1,090,848 and loss on disposal of \$75,082 in the current period.	17,289,446
The issuance of long-term debt is reported as an other financing source in the governmental funds, but as an increase to principal outstanding in the Statement of Net Position.	(10,181,429)
Repayment of principal is an expenditure in the government funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	750,000
Net activity of the Internal Service Fund is reported as a governmental activity in the Statement of Activities.	104,635
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. These activities consist of :	
Increase in accrued interest payable on bonds	(7,481)
Decrease in compensated absences	29,397
Decrease in OPEB obligations	8,549
Change in Net Assets of Governmental Activities	<u>\$ 2,987,863</u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Internal Service Fund - Health Insurance Fund

Statement of Net Position
December 31, 2013

	Health Insurance Fund
ASSETS	
Current Assets	
Equity in Pooled Cash and Cash Equivalents	\$ 111,841
Investments	1,144
Accounts Receivable	<u>1,432</u>
Total Current Assets	114,417
LIABILITIES AND NET POSITION	
Current Liabilities	
Accounts Payable	<u>9,782</u>
Net Position	
Unrestricted	<u><u>\$ 104,635</u></u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Internal Service Fund - Health Insurance Fund

Statement of Revenue, Expenses and Changes in Net Position
Year Ended December 31, 2013

	Health Insurance Fund
Operating Revenues	
Contributions - Employee	\$ 88,317
Contributions - Retiree	3,081
Miscellaneous	42,103
Total Operating Revenues	<u>133,501</u>
Operating Expenses	
Health Insurance Premiums	
Employees	574,701
Retirees	20,048
Opt Out Reimbursements	15,600
Other Employee Benefits	13,358
Total Operating Expenses	<u>623,707</u>
Operating Loss before Transfers	<u>(490,206)</u>
Transfers	
Transfer In - from Corporate Fund	361,242
Transfer In - from Recreation Fund	125,862
Transfer In - from Revenue Facilities Fund	107,737
Total Transfers	<u>594,841</u>
Change in Net Position	104,635
Net Position	
Beginning	<u> </u>
Ending	<u>\$ 104,635</u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Internal Service Fund - Health Insurance Fund

Statement of Cash Flows

Year Ended December 31, 2013

	<u>Health Insurance Fund</u>
Cash Flows from Operating Activities	
Receipts from Employees and Retirees	\$ 132,069
Payments to Suppliers	(598,325)
Payments to Employees	<u>(15,600)</u>
	<u>(481,856)</u>
Cash Flows from Capital and Related Financing Activities	
Transfer In from Corporate Fund	361,242
Transfer In from Recreation Fund	125,862
Transfer In from Revenue Facilities Fund	<u>107,737</u>
	<u>594,841</u>
Net Increase in Cash and Cash Equivalents	112,985
Cash and Cash Equivalents	
Beginning	<u> </u>
Ending	<u><u>\$ 112,985</u></u>
Comprised of	
Equity in Pooled Cash and Cash Equivalents	\$ 111,841
Investments	<u>1,144</u>
	<u><u>\$ 112,985</u></u>
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:	
Operating Loss	\$ (490,206)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities	
Increase in Accounts Receivable	(1,432)
Increase in Accounts Payable	<u>9,782</u>
Total Adjustments	<u>8,350</u>
Net Cash Used in Operating Activities	<u><u>\$ (481,856)</u></u>

See accompanying Notes to the Financial Statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies

The financial statements of the Park District of Oak Park, Illinois (Park District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. 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

Park District of Oak Park, Cook County, Illinois is duly organized and existing under the provisions of the laws of the State of Illinois, and is operating under the provisions of the Park District Code of the State of Illinois, approved July 8, 1947, and all laws amendatory thereto. The Park District operates under the commissioner-director form of government and provides a variety of recreational facilities, programs and services. Commissioners are elected to serve four-year terms by the Park District's constituents.

The Park District includes all funds of its governmental operations and its component units based on financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying financial statements include only those funds of the Park District, as there are no other organizations for which it has financial accountability.

B. Government-wide and Fund Financial Statements

Government-wide Financial Statements

The government-wide financial statements (i.e., Statement of Net Position and Statement of Activities) report information on all activities of the primary government. Governmental activities are normally supported by taxes and intergovernmental revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is 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 as general revenues.

Fund Financial Statements

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The Park District reports the following major governmental funds:

Corporate Fund – The Corporate Fund is the general operating fund of the Park District. It is used to account for administration, communications, conservatory operations, and buildings and grounds maintenance, and all other financial resources except those required to be accounted for in another fund.

Recreation Fund – The Recreation Fund is used to account for the proceeds derived from, and the related costs incurred, in connection with the recreation programs offered by the Park District.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

I. Summary of Significant Accounting Policies (Cont.)

B. Government-wide and Fund Financial Statements (Cont.)

Fund Financial Statements (Cont.)

Revenue Facilities Fund – The Revenue Facilities Fund does not receive tax support. Revenues are generated through pass sales, program revenue, vending and concession sales and facility rental fees. This fund is used to account for the accumulation of resources for, and the payment of, recreation programs not supported by property taxes.

Capital Projects Fund – The Capital Projects Fund is used to account for the financial resources to be used for the acquisition of capital assets, or construction of major capital projects.

The Park District reports the following proprietary (internal service) fund:

Health Insurance Fund – The Health Insurance Fund is used to account for the funds received from employees, retirees and other funds to be used for the payment of health care costs for the District employees.

C. Measurement Focus and 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 fund financial statements. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 (when they are “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 pay liabilities of the current period. The government considers all revenues available if they are collected within thirty days after year end.

Significant revenue sources which are susceptible to accrual include property taxes, charges for services, and interest. All other revenue sources are considered to be measurable and available when cash is received.

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt, which is recognized when due, and compensated absences which are recognized in governmental funds only if they have not matured (for example, as a result of resignation or termination).

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

I. Summary of Significant Accounting Policies (Cont.)

C. Measurement Focus and Basis of Accounting and Financial Statement Presentation (Cont.)

Use of Estimates

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

D. Assets, Liabilities and Net Assets or Equity

Deposits and Investments

The Park District maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the statement of net position and fund balance sheet as "equity in pooled cash and cash equivalents."

The Park District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the Park District to invest in the following:

- Bonds, notes, certificates of indebtedness, Treasury bills or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest.
- Bonds, notes, debentures or similar obligations of the United States of America or its agencies.
- Savings accounts, certificates of deposit, time accounts, or any other investments constituting direct obligations of a bank as defined by the Illinois Banking Act. Securities legally issuable by savings and loan associations incorporated under the laws of any state of the United States. Share accounts and share certificates of a credit union chartered under the laws of the State of Illinois or United States of America, provided the principal office of the credit union is located within the State of Illinois. Short-term discount obligations of the Federal National Mortgage Association (FNMA). Investments may be made only in financial institutions that are insured by either the Federal Deposit Insurance Corporation or other application law for credit unions.
- Short-term obligations (maturing within 180 days of dates of purchase) of corporations with assets exceeding five hundred million dollars (\$500,000,000). Such obligations must be rated at the time of purchase at one of the three highest classifications established by at least two standard rating services. This type of obligation is limited to one-third of the Park District's funds available for investment, and cannot exceed 10% of the corporation's outstanding obligation.
- Money market mutual funds registered under the Investment Company Act of 1940, which invest only in bonds, notes, certificates of indebtedness, Treasury bills, or other securities which are guaranteed by the full faith and credit of the United States as to principal and interest, and agree to repurchase such obligations. In addition, the Park District may also invest in a fund managed, operated and administered by a bank.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

I. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

Deposits and Investments (Cont.)

- Repurchase agreements of government securities subject to the Government Securities Act of 1986.
- The Illinois Metropolitan Investment Fund (IMET) Convenience Fund is a short-term money market instrument developed and implemented in 2003 by public entities as a cooperative endeavor under the jurisdiction of the IMET Board of Trustees. The Board controls the Fund and is responsible for policy formation and administrative oversight. The Fund is not registered with the SEC but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. All pool shares are either FDIC insured or collateralized at 110%. The collateral is held in the name of IMET at the Federal Reserve Bank of New York. The fair value of the positions in the pool is the same as the value of the pool shares. The yield on the Fund was .35% at December 31, 2013. IMET issues a publically available financial report, which may be obtained at www.investimet.com or by writing IMET, 1220 Oak Brook Road, Oak Brook, Illinois 60523. At December 31, 2013, the District's balance in IMET was \$19,131,810.
- The Illinois Park District Liquid Asset Fund Plus, an external investment pool, was established in 1995 under the Investment Company Act of 1940, as amended, to provide an investment vehicle for Illinois park districts and similar organizations. The Board of Trustees consists of representatives from participating members. The Illinois Institutional Investors Trust and the Illinois Park District Liquid Asset Fund Plus (collectively the "Funds") entered into a Plan of Reorganization (the "Reorganization") to merge the assets of the Funds into one common law trust. As a result of this Reorganization, the Board of Trustees of the Illinois Institutional Investors Trust establishes two classes of shares for the existing IIIT Portfolio; namely, the IIT Class and the IPDLAF+Class. Effective February 27, 2012, the Illinois Institutional Investors Trust was renamed the Illinois Trust and then the Illinois Park District Liquid Asset Fund Plus was dissolved and its outstanding shares were assumed by the Illinois Portfolio, IPDLAF+Class. The pool has an affirmed AAAM Standard & Poor's credit quality rating. The fair value of the position in the pool is the same as the value of the pool shares. At December 31, 2013, the District's bank balance in IPDLAF was \$118,772, and the carrying value, net of outstanding checks, was \$24,432.

Investments are stated at fair value based on quoted market prices. Any other investments which do not have a recognized market are stated at cost. Investment income has been allocated to each fund based on investments held by the fund.

Receivables and Payables

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

Numerous transactions between funds occur during the normal course of operations, including expenditures and transfers of resources to provide services, construct assets and service debt. The financial statements generally reflect such transactions as transfers. Interfund activity is generally eliminated in the government-wide financial statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

Receivables and Payables (Cont.)

Advances between funds, if any, are offset by a fund balance reserve account to indicate that they are not available for appropriation, and are not expendable available resources.

The Park 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 not later than the last Tuesday in December of each year. Tax bills (2012 levy) are prepared by the County and issued on or about February 1 and July 31, and are payable in two installments on or about March 1, 2014 and August 1, 2014. Property taxes attach as an enforceable lien on property as of January 1.

Property taxes are based on the assessed valuation of the Park District's real property, as equalized by the State of Illinois. The equalized assessed valuation of real property totaled \$1,470,162,652 for the tax levy year 2012.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods, and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are reported in the governmental activities column in government-wide financial statements. The Park District defines capital assets as assets with an initial cost of more than \$15,000 and an estimated life in excess of one year. Such assets are recorded at cost, or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated tax value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets being constructed.

Property and equipment of the Park District is depreciated using the straight-line method. Prior estimated useful lives were reevaluated in conjunction with the implementation of GASB No. 34 on May 1, 2004, resulting in the following estimated useful lives:

Asset Classification

Land and Building Improvements	20 years
Buildings	30-45 years
Machinery and Equipment	7-15 years
Vehicles	5-15 years

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable premium or discount. Bond issuance costs are reported as charges in the period incurred.

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

Compensated Absences

It is the Park District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. A liability is reported for unpaid accumulated sick leave for employees with more than five (5) years of continuous service at a rate of 25% of the unused amount. Vacation pay is accrued when earned in the government-wide financial statements. A liability is reported for these amounts in governmental funds only for amounts earned by separated employees. Employees are only allowed to carry over one week of vacation pay as of the end of the fiscal year. Payments for compensated absences are made by the governmental funds for which the eligible employee salary is recorded.

Deferred Inflows of Resources

In addition to liabilities, the Statement of Net Position and governmental fund Balance Sheet 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 Park District has only one type of item which qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in the Statement of Net Position and the governmental funds Balance Sheet. The Park District reports unavailable revenues from property taxes which are levied for, and collected in, the subsequent year. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Fund Equity

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 balances result from enabling legislation adopted by the Park District. Committed fund balance, if any, is constrained by formal actions of the Park District's Board, which is considered the Park District's highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Cont.)

D. Assets, Liabilities and Net Assets or Equity (Cont.)

Fund Equity (Cont.)

Assigned fund balance represents amounts constrained by the Park District's intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the Park District's executive director through the approved fund balance policy of the Park District. Any residual fund balance of the General Fund is reported as unassigned.

The Park District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. If restricted or unrestricted funds are available for spending, the restricted funds are spent first. 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.

2. Deposits and Investments

Deposits – At year end, the carrying amount of the Park District's deposits, including certificates of deposits totaling \$2,413,661, was \$2,911,755, and the bank balance was \$3,377,608. The entire bank balance was covered by Federal Depository Insurance or by collateral held by the Park District's agent in the Park District's name. In addition, the Park District has cash on hand of \$2,000.

Investments – The District has the following investment fair values that have an average maturity of less than one year:

Illinois Metropolitan Investment Trust	\$ 19,131,810
Illinois Park District Liquid Asset Fund	24,432

Interest Rate Risk. This is the risk that changes in the market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. In accordance with its investment policy, the Park District manages its interest rate risk by structuring its certificates of deposit so that they mature to meet cash requirements for ongoing operations, thereby avoiding the need to cash certificates of deposit prior to maturity, and by investing operating funds primarily in shorter term certificates.

Credit Risk. Credit risk is the risk that an issuer of a debt type instrument will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally recognized rating organization. The Park District did not invest in debt instruments during the year ended December 31, 2013.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy states that the concentration in short-term corporation obligations will not exceed 90% of the limit contained in Illinois law, but no other concentration restrictions are outlined in the investment policy. At year-end, the District's investment in the Illinois Metropolitan Investment Fund was over 5% of the District's total investment portfolio.

Custodial Credit Risk. For deposits, this is the risk that, in the event of a bank failure, a government will not be able to recover its deposit. In accordance with its investment policy, all Park District deposits with financial institutions are fully insured or collateralized. It is the Park District's policy that certificates of deposit are fully insured, or shall be collateralized by the actual security held in safekeeping by the agent.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

2. Deposits and Investments (Cont.)

Custodial Credit Risk. (Cont.)

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District regularly invests in the Illinois Metropolitan Investment Fund and the Illinois Park District Liquid Asset Fund. Both of these funds are not categorizable for custodial credit risk.

3. Capital Assets

Capital asset activity for the year ended December 31, 2013 was as follows:

Governmental Activities

	Balance at January 1, 2013	Additions	Transfers/ Deletions	Balance at December 31, 2013
Capital Assets Not Being Depreciated				
Land	\$ 2,422,692			2,422,692
Construction in Progress	5,010,352	13,056,128	2,947,391	15,119,089
	<u>7,433,044</u>	<u>13,056,128</u>	<u>2,947,391</u>	<u>17,541,781</u>
Capital Assets Being Depreciated				
Land and Building Improvements	6,912,333			6,912,333
Buildings	18,226,121	8,118,826		26,344,947
Machinery and Equipment	1,741,480	72,753		1,814,233
Vehicles	656,761	79,978	51,499	685,240
	<u>27,536,695</u>	<u>8,271,557</u>	<u>51,499</u>	<u>35,756,753</u>
Less Accumulated Depreciation For				
Land and Building Improvements	3,338,802	345,837		3,684,639
Buildings	6,006,132	636,029		6,642,161
Machinery and Equipment	1,249,243	70,991		1,320,234
Vehicles	485,619	37,991	51,499	472,111
	<u>11,079,796</u>	<u>1,090,848</u>	<u>51,499</u>	<u>12,119,145</u>
Total Capital Assets Being Depreciated, Net	<u>16,456,899</u>	<u>7,180,709</u>	<u>-</u>	<u>23,637,608</u>
Governmental Activities Capital Assets, Net	<u>\$ 23,889,943</u>	<u>20,236,837</u>	<u>2,947,391</u>	<u>41,179,389</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

3. Capital Assets (Cont.)

Depreciation expense was charged to functions/programs of the Park District as follows:

Governmental Activities	
General Government	\$ 67,190
Culture and Recreation	<u>1,023,658</u>
Governmental Activities, Depreciation Expense	<u>\$ 1,090,848</u>

4. Long-Term Debt

The Park District issues general obligation bonds, alternate revenue sources, to finance the acquisition or construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the Park District. General obligation bonds, alternate revenue sources, have been issued for general government activities and are being repaid from the applicable resources.

General obligation bonds, alternate revenue sources, currently outstanding are as follows:

General Obligation Park Bond (Alternate Revenue Source) Series of 2011, authorized issue of \$9,995,000, due in annual installments of \$380,000 to \$2,055,000, interest payable June 15 and December 15 at rates ranging from 4.00% to 4.125%.	\$ 8,865,000
General Obligation Park Bond (Alternate Revenue Source) Series of 2012, authorized issue of \$9,995,000, due in annual installments of \$975,000 to \$1,710,000, interest payable June 15 and December 15 at rates ranging from 2.75% to 3.50%.	9,995,000
General Obligation Park Bond (Alternate Revenue Source) Series of 2013, authorized issue of \$9,995,000, due in annual installments of \$260,000 to \$1,290,000, interest payable June 15 and December 15 at rates ranging from 1.50% to 2.00%.	<u>9,995,000</u>
	<u>\$ 28,855,000</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

4. Long-Term Debt (Cont.)

Debt Service Requirements to Maturity

Annual requirements to amortize all debt outstanding as of December 31, 2013 are as follows:

Alternate Revenue Sources Series 2011, 2012 and 2013

Fiscal Year	Governmental Activities		Total
	Principal	Interest	
2014	\$ 1,155,000	894,174	2,049,174
2015	1,170,000	839,180	2,009,180
2016	1,185,000	821,743	2,006,743
2017	1,205,000	804,082	2,009,082
2018	1,225,000	786,157	2,011,157
2019	1,240,000	767,931	2,007,931
2020	1,265,000	746,344	2,011,344
2021	1,290,000	721,294	2,011,294
2022	1,395,000	695,744	2,090,744
2023	1,455,000	649,032	2,104,032
2024	1,510,000	602,782	2,112,782
2025	1,575,000	555,594	2,130,594
2026	1,635,000	504,407	2,139,407
2027	1,710,000	451,269	2,161,269
2028	1,790,000	394,419	2,184,419
2029	1,875,000	324,694	2,199,694
2030	1,965,000	249,694	2,214,694
2031	2,055,000	171,094	2,226,094
2032	1,420,000	88,894	1,508,894
2033	735,000	30,318	765,318
	<u>\$ 28,855,000</u>	<u>11,098,846</u>	<u>39,953,846</u>

The following is a summary of long-term debt activity of the Park District for the year ended December 31, 2013:

	Balance at January 1, 2012	Additions	Reductions	Balance at December 31, 2013	Due Within One Year
General Obligation Bonds	\$ 19,610,000	9,995,000	750,000	28,855,000	1,155,000
Premiums on G.O. Bonds	270,544	186,429		456,973	
OPEB Obligation	171,323		8,549	162,774	
Compensated Absences	194,420	19,442	48,839	165,023	33,005
	<u>\$ 20,246,287</u>	<u>10,200,871</u>	<u>807,388</u>	<u>29,639,770</u>	<u>1,188,005</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

4. Long-Term Debt (Cont.)

Compensated absences are paid by the applicable fund where each employee is regularly paid, primarily the General and Recreation Funds. The Park District does not accrue for unused sick time, as employees are not eligible to receive compensation for unused sick time upon termination of employment. Vacation is earned and used on a calendar year basis.

5. Risk Management

The Park District is exposed to various risks related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and net income losses.

Since November 16, 2000, the Park District of Oak Park has been a member of the Park District Risk Management Agency (PDRMA) Property/Casualty Program. PDRMA is a public entity risk pool consisting of park districts, forest preserve districts, special recreation associations and certain non-profit organizations serving the needs of public entities formed in accordance with the terms of an intergovernmental cooperative agreement among its members. Property, general liability, automobile liability, crime, boiler and machinery, public officials' liability, employment practices liability, workers compensation and pollution liability coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the property/casualty coverage in effect for the period January 1, 2013 through January 1, 2014.

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Property			
Property/Building/Contents	\$ 1,000		\$1,000,000,000/all members
All Losses Per Occurrence		1,000,000	
All Losses Annual Aggregate		3,000,000	
Flood, Except Zones A&V	1,000	1,000,000	\$250,000,000/occurrence/ annual aggregate
Flood, Zones A&V	1,000	1,000,000	\$200,000,000/occurrence/ annual aggregate
Earthquake Shock	1,000	100,000	\$100,000,000 occurrence/ annual aggregate
Auto Physical Damage			
Comprehensive and Collision	1,000	1,000,000	Included with property/ building/contents
Builders' Risk	1,000	Included	\$25,000,000
Business Interruption, Rental Income, Tax Income Combined	1,000	N/A	\$100,000,000/reported value; \$500,000/\$2,500,000/ nonreported value

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

5. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Property (Cont.)			
Service Interruption	24 hours	N/A	\$25,000,000 - other sub-limits apply. See coverage document.
Boiler and Machinery			
Property Damage	1,000	9,000	Included
Business Income	48 hours	N/A	Included - other sub-limits apply. See coverage document.
Fidelity and Crime	1,000	24,000	\$2,000,000
Seasonal Employees	1,000	9,000	\$1,000,000
Blanket Bond	1,000	24,000	\$2,000,000
Workers Compensation	N/A	500,000	Statutory \$3,500,000 employer's liability
Liability			
General	None	500,000	\$21,500,000/occurrence/ annual aggregate
Auto Liability	None	500,000	\$21,500,000/occurrence/ annual aggregate
Employment Practices	None	500,000	\$21,500,000/occurrence/ annual aggregate
Public Officials' Liability	None	500,000	\$21,500,000/occurrence/ annual aggregate
Law Enforcement Liability	None	500,000	\$21,500,000/occurrence/ annual aggregate
Uninsured/Underinsured/ Motorists	None	500,000	\$1,000,000/occurrence
Pollution Liability			
Liability - Third Party	None	25,000	\$5,000,000/occurrence
Property - First Party	1,000	24,000	\$30,000,000 three year general aggregate

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

5. Risk Management (Cont.)

Coverage	Member Deductible	PDRMA Self-Insurance Retention	Limits
Outbreak Expense	24 hours	N/A	\$15,000/day \$1,000,000 aggregate
Information Security/Electronic Media Liability Coverage			
Information Security and Privacy Liability	None	100,000	\$2,000,000/occurrence/ annual aggregate
Privacy Notification Costs	None	100,000	\$500,000/occurrence/ annual aggregate
Regulatory Defense and Penalties	None	100,000	\$2,000,000/occurrence/ annual aggregate
Website Media Center	None	100,000	\$2,000,000/occurrence/ annual aggregate
Cyber Extortion	None	100,000	\$2,000,000/occurrence/ annual aggregate
Data Protection/Business Interruption	None	100,000	\$2,000,000/occurrence/ annual aggregate
First Party Business Business Interruption	None	100,000	\$25,000 hourly sublimit/ \$25,000 forensic/\$100,000 dependent business interruption
Volunteer Medical Accident	None	5,000	\$5,000 medical expense and A D & D excess of any other collectible insurance
Underground Storage Tank Liability	None	N/A	\$10,000
Unemployment Compensation	N/A	N/A	Statutory

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

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

5. Risk Management (Cont.)

As a member of PDRMA's Property/Casualty Program, the Park District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote on each. The relationship between the Park District of Oak Park and PDRMA is governed by a contract and the by-laws that have been adopted by resolution of the Park District of Oak Park's governing body. The Park District of Oak Park 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 Program Council. PDRMA also provides its members with risk management services, including the defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's Property/Casualty Program's balance sheet at December 31, 2012 and the statement of revenues and expenses for the year ending December 31, 2012. The Park District of Oak Park's portion of the overall equity of the pool is -0.064% or \$(23,576).

Assets	\$ 58,731,852
Liabilities	22,007,198
Member Balances	36,724,654
Revenues	21,144,568
Expenditures	17,586,080

Since 97% of PDRMA's liabilities are reserves for losses and loss adjustment expenses which are based on an actuarial estimate of the ultimate losses incurred, the member balances are adjusted annually as more recent loss information becomes available. Complete financial statements for PDRMA can be obtained from PDRMA's administrative offices at 2033 Burlington Avenue, Lisle, Illinois.

6. Health Program

On January 1, 2012, the District became a member of the Park District Risk Management Agency (PDRMA) Health Program, a health benefits pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$225,000. Until January 1, 2001, the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

Members can choose to provide any combination of coverage available to their employees, and pay premiums accordingly.

As a member of the PDRMA Health Program, the Park District is represented on the Health Program Council as well as the Membership Assembly and is entitled to one vote on each. The relationship between the District and the PDRMA Health Program is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all monthly payments to the PDRMA Health Program and to fund any deficit of the program upon dissolution of the pool. The District will share in any surplus of the pool based on a decision by the Health Program Council.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

6. Health Program (Cont.)

The following represents a summary of PDRMA's Health Program's balance sheet at December 31, 2012 and the statement of revenues and expenses for the year ending December 31, 2012:

Assets	\$ 12,097,161
Liabilities	5,303,695
Member Balances	6,793,466
Revenues	27,286,495
Expenditures	25,678,129

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

7. Joint Venture – West Suburban Special Recreation Association

The Park District, along with eleven other area municipalities and park districts, has entered into a joint agreement to provide cooperative recreational programs and other activities for handicapped and impaired individuals. Each member agency shares ratably in the Association, and generally provides funding based on its equalized assessed valuation. The Park District contributed \$525,296 to the Association during the current year. The Park District does not have a direct financial interest in the Association and, therefore, it is not reported within the financial statements. Upon dissolution of the Association, the assets, if any, shall be divided among the members in accordance with equitable formula, as determined by a unanimous vote of the Board of Directors of the Association.

Complete separate financial statements for the Association can be obtained from the Association's administrative offices located in Franklin Park, or at the Park District of Oak Park's administrative office.

8. Interfund Transactions

Due to/from Other Funds – A balance due from the Cheney Mansion Fund (nonmajor fund) to the Corporate Fund in the amount of \$74,658 represents a deficit balance in shared cash accounts.

Interfund transfers for the year ended December 31, 2013 were as follows:

Receiving Fund	Transferring Fund	Amount
Capital Projects Fund	Corporate Fund	\$ 187,500
	Recreation Fund	1,095,944
	Revenue Facilities Fund	375,000
Health Insurance Fund	Corporate Fund	361,242
	Recreation Fund	125,862
	Revenue Facilities Fund	107,737
Cheney Mansion Fund	Corporate Fund	2,774

The transfers to the Capital Project Fund were made to fund various current and future projects. Transfers to the Health Insurance Fund were recorded to provide funding for employee and retiree health insurance costs. The transfer to the Cheney Mansion Fund (nonmajor fund) was to support cash flow needs.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

9. Pension Plan

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

Funding Policy

As set by statute, employees participating in IMRF are required to contribute 4.50% of their annual covered salary. Statutes require the Park District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2013 was 10.73%. The Park District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost

For the calendar year ending December 31, 2013, the Park District's actual and required contributions for pension cost were \$335,597. Activity for the current and two previous years is as follows:

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Net Pension Obligation
12/31/2013	\$ 335,597	100%	
12/31/2012	327,892	100%	
12/31/2011	315,765	100%	

The required contribution for 2013 was determined as part of the December 31, 2011 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2011 included a) 7.5% investment rate of return (net of administrative and direct investment expenses); b) projected salary increases of 4.0% a year, attributable to inflation; c) additional projected salary increases ranging from 0.4% to 10.0% per year, depending on age and service, attributable to seniority/merit; and d) post-retirement benefit increases of 3% annually. The actuarial value of assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The Park District's unfunded actuarial accrued liability at December 31, 2011 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress

As of December 31, 2013, the most recent actuarial valuation date, the Park District's plan was 82.46% funded. The actuarial accrued liability for benefits was \$7,006,239 and the actuarial value of assets was \$5,777,649, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,228,590. The covered payroll for 2013 (annual payroll of active employees covered by the plan) was \$3,127,649 and the ratio of the UAAL to the covered payroll was 39%.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Financial Statements
December 31, 2013

9. Pension Plan (Cont.)

Funded Status and Funding Progress (Cont.)

The Schedule of Funding Progress, presented as Required Supplementary Information following the Notes to the Financial Statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

10. Contingencies

The District is a defendant in a lawsuit. Although the outcome of this lawsuit is not presently determinable, in the opinion of the District's attorneys, the resolution of this matter will not have a material adverse effect on the financial condition of the District. The action is covered and being defended under the PDRMA coverage disclosed in Note 5.

11. Other Post-Employment Benefits (OPEB)

Upon retirement of the former Executive Director, the District agreed to continue health insurance coverage until Medicare coverage becomes available. The District has recorded a non-current liability for future anticipated premiums under the arrangement. The liability was computed to include an 8% annual increase in premiums, and has been discounted at 3% to present value of the obligation, reported as \$162,774 at December 31, 2013.

12. Subsequent Events

Management has evaluated subsequent events through May 30, 2014, the date the financial statements were available to be issued. There were no significant events noted that would require recognition or disclosure in the financial statements for the year ending December 31, 2013.

**REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)**

PARK DISTRICT OF OAK PARK, ILLINOIS

Required Supplementary Information

Illinois Municipal Retirement Fund

December 31, 2013

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age	Funded Ratio	Unfunded (Overfunded) AAL (UAAL)	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2013	\$ 5,777,649	7,006,239	82.46 %	1,228,590	3,127,649	39.28 %
12/31/2012	4,972,205	6,456,278	77.01	1,484,073	3,192,721	46.48
12/31/2011	4,989,739	6,283,564	79.41	1,293,825	3,092,708	41.83
12/31/2010	4,806,320	5,823,807	82.53	1,017,487	2,877,430	35.36
12/31/2009	4,313,448	5,241,802	82.29	928,354	2,789,211	33.28
12/31/2008	4,228,581	4,626,751	91.39	398,170	2,598,565	15.32

On a market value basis, the actuarial value of assets as of December 31, 2012 is \$5,188,805. On a market basis, the funded ratio would be 80.37%.

Employer Contributions

Actuarial Valuation Date	Contributions Made	Annual Required Contributions	Percent Contributed
12/31/2013	\$ 335,597	335,597	100.00%
12/31/2012	327,892	327,892	100.00%
12/31/2011	315,765	315,765	100.00%
12/31/2010	266,738	266,738	100.00%
12/31/2009	219,232	219,232	100.00%
12/31/2008	208,145	208,145	100.00%

PARK DISTRICT OF OAK PARK, ILLINOIS

Required Supplementary Information

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Corporate Fund Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 3,794,443	3,801,156	6,713
Intergovernmental Revenue	125,000	162,955	37,955
Charges for Services	84,498	103,296	18,798
Grants and Donations	43,400	40,956	(2,444)
Program Revenue	28,139	24,044	(4,095)
Miscellaneous Income	25,000	68,706	43,706
Total Revenues	4,100,480	4,201,113	100,633
Expenditures			
Culture and Recreation Services			
Wages	2,071,834	1,933,004	(138,830)
Contractual Services	893,413	719,456	(173,957)
Materials and Supplies	225,176	236,554	11,378
Benefits	726,242	310,526	(415,716)
Miscellaneous	146,987	134,385	(12,602)
Utilities	153,850	175,214	21,364
Total Expenditures	4,217,502	3,509,139	(708,363)
Excess (Deficiencies) of Revenues over Expenditures	(117,022)	691,974	808,996
Other Financing Uses			
Operating Transfers Out			
Capital Projects Contribution	(187,500)	(187,500)	
Health Insurance Contribution		(361,242)	(361,242)
Cheney Mansion	(6,000)	(2,774)	3,226
Total Other Financing Uses	(193,500)	(551,516)	(358,016)
Net Change in Fund Balance	\$ (310,522)	140,458	450,980
Fund Balance			
Beginning		2,280,029	
Ending		2,420,487	

See accompanying Notes to the Required Supplementary Information.

PARK DISTRICT OF OAK PARK, ILLINOIS

Required Supplementary Information

Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Recreation Fund Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 3,623,262	3,575,803	(47,459)
Charges for Services	67,032	75,610	8,578
Grants and Donations	8,600	4,457	(4,143)
Program Revenue	1,993,517	2,007,041	13,524
Miscellaneous	53,835	43,601	(10,234)
Total Revenues	5,746,246	5,706,512	(39,734)
Expenditures			
Wages	1,466,398	1,333,307	(133,091)
Contractual Services	779,937	661,034	(118,903)
Materials and Supplies	153,394	145,074	(8,320)
Benefits	125,862		(125,862)
Miscellaneous	96,941	77,697	(19,244)
Utilities	110,602	81,280	(29,322)
Debt Service			
Principal Payment	750,000	750,000	
Interest Payment	842,643	824,076	(18,567)
Total Expenditures	4,325,777	3,872,468	(453,309)
Excess of Revenues over Expenditures	1,420,469	1,834,044	413,575
Other Financing Uses			
Operating Transfers Out			
Capital Projects Contribution	(1,095,944)	(1,095,944)	
Health Insurance Contribution		(125,862)	(125,862)
Total Other Financing Uses	(1,095,944)	(1,221,806)	(125,862)
Net Change in Fund Balance	\$ 324,525	612,238	287,713
Fund Balance			
Beginning		1,152,087	
Ending		1,764,325	

See accompanying Notes to the Required Supplementary Information.

PARK DISTRICT OF OAK PARK, ILLINOIS

Required Supplementary Information

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual - Revenue Facilities Fund
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Charges for Services	\$ 696,164	586,903	(109,261)
Program Revenue	897,016	952,775	55,759
Concession Sales	54,490	51,864	(2,626)
Miscellaneous	100,212	172,158	71,946
Total Revenues	<u>1,747,882</u>	<u>1,763,700</u>	<u>15,818</u>
Expenditures			
Wages	1,007,808	1,005,964	(1,844)
Contractual Services	201,761	227,570	25,809
Materials and Supplies	146,361	166,540	20,179
Benefits	107,737	890	(106,847)
Miscellaneous	89,273	85,315	(3,958)
Utilities	117,610	121,057	3,447
Total Expenditures	<u>1,670,550</u>	<u>1,607,336</u>	<u>(63,214)</u>
Excess of Revenues over Expenditures	<u>77,332</u>	<u>156,364</u>	<u>79,032</u>
Other Financing Uses			
Operating Transfers Out			
Capital Project Contributions	(375,000)	(375,000)	
Health Insurance Contribution		(107,737)	(107,737)
Total Other Financing Uses	<u>(375,000)</u>	<u>(482,737)</u>	<u>(107,737)</u>
Net Change in Fund Balance	<u>\$ (297,668)</u>	<u>(326,373)</u>	<u>(28,705)</u>
Fund Balance			
Beginning		<u>634,932</u>	
Ending		<u>308,559</u>	

See accompanying Notes to the Required Supplementary Information.

PARK DISTRICT OF OAK PARK, ILLINOIS

Notes to the Required Supplementary Information
December 31, 2013

Budgetary Information

A. Budgetary Information (Cont.)

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

- The Annual Budget and Appropriation Ordinance is prepared in tentative form by the Director of Finance, and is made available by Board action for public inspection thirty days prior to final Board actions. A public hearing is held on the tentative Annual Budget and Appropriation Ordinance to obtain taxpayer comments.
- Prior to the beginning of the fiscal year, the Appropriation Ordinance is legally enacted through the passage of the Annual Budget and Appropriation Ordinance. All actual expenditures contained herein have been compared to the annual appropriation.
- The Board of Park Commissioners may –
 - Amend the Annual Budget and Appropriation Ordinance in the same manner as its original enactment.
 - Transfer between items of any fund not exceeding in the aggregate ten percent (10%) of the total amount appropriated in such fund.
 - After six months of the fiscal year, by two-thirds vote, transfer any appropriation item it anticipates to be unexpended to any other appropriation item.
- All appropriations lapse at year end. Management cannot amend the Annual Budget and Appropriation Ordinance. However, expenditures may exceed appropriations at the sub-object level. Expenditures that exceed individual appropriations at the object level must be approved by the Board of Commissioners as outlined above.
- The Park District does not use the encumbrance method of accounting. Budgetary funds are controlled by an integrated budgetary accounting system, in accordance with various legal requirements which govern the Park District.
- Annual budgets are adopted for all funds on a basis of anticipated revenues to be received in cash and expenditures to be incurred. This basis does not differ materially from accounting principles generally accepted in the United States of America.
- The original budget and appropriation amounts were amended during the year, in compliance with applicable State statute. The final budget amounts are as amended by the Board of Commissioners. The amendment transferred appropriation line items anticipated to be unexpended to other appropriation items within the same fund.

B. Excess of Expenditures over Appropriations

Expenditures exceeded appropriations in the following fund:

Special Recreation

\$ 1,296

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

MAJOR GOVERNMENTAL FUNDS

CORPORATE FUND
(Major Fund)

PARK DISTRICT OF OAK PARK, ILLINOIS

Corporate Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Corporate Administration			
Property Taxes	\$ 3,794,443	3,801,156	6,713
Intergovernmental Revenue	125,000	162,955	37,955
Miscellaneous	25,000	68,706	43,706
	<u>3,944,443</u>	<u>4,032,817</u>	<u>88,374</u>
Communications and Marketing			
Grants and Donations	27,900	25,680	(2,220)
Conservatory			
Charges for Services	49,780	69,851	20,071
Program Revenues	28,139	24,044	(4,095)
Grants and Donations	15,500	15,276	(224)
	<u>93,419</u>	<u>109,171</u>	<u>15,752</u>
Buildings and Grounds			
Charges for Services	34,718	33,445	(1,273)
Total Revenues	<u>\$ 4,100,480</u>	<u>4,201,113</u>	<u>100,633</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Corporate Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Corporate Administration			
Wages	\$ 717,117	672,361	(44,756)
Contractual Services	275,420	274,343	(1,077)
Materials and Supplies	29,650	37,868	8,218
Benefits	490,441	310,526	(179,915)
Miscellaneous	57,607	53,591	(4,016)
Utilities	20,820	21,604	784
Total Corporate Administration	1,591,055	1,370,293	(220,762)
Communications and Marketing			
Wages	174,804	167,802	(7,002)
Contractual Services	93,778	88,413	(5,365)
Benefits	40,795		(40,795)
Miscellaneous	65,393	67,809	2,416
Total Communications and Marketing	374,770	324,024	(50,746)
Conservatory			
Wages	253,903	262,379	8,476
Contractual Services	30,662	23,496	(7,166)
Materials and Supplies	37,116	44,708	7,592
Benefits	49,888		(49,888)
Miscellaneous	2,772	1,947	(825)
Utilities	51,180	37,263	(13,917)
Total Conservatory	425,521	369,793	(55,728)
Buildings and Grounds			
Wages	926,010	830,462	(95,548)
Contractual Services	493,553	333,204	(160,349)
Materials and Supplies	158,410	153,978	(4,432)
Benefits	145,118		(145,118)
Miscellaneous	21,215	11,038	(10,177)
Utilities	81,850	116,347	34,497
Total Buildings and Grounds	1,826,156	1,445,029	(381,127)
Total Corporate Fund Expenditures	\$ 4,217,502	3,509,139	(708,363)

RECREATION FUND
(Major Fund)

PARK DISTRICT OF OAK PARK, OAK PARK, ILLINOIS

Recreation Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Recreation Administration			
Property Taxes	\$ 3,623,262	3,575,803	(47,459)
Grants and Donations	8,600	4,457	(4,143)
Miscellaneous	50,185	40,430	(9,755)
	<u>3,682,047</u>	<u>3,620,690</u>	<u>(61,357)</u>
Facility Operations			
Charges for Services	67,032	75,610	8,578
Miscellaneous	3,650	3,171	(479)
	<u>70,682</u>	<u>78,781</u>	<u>8,099</u>
Health and Fitness			
Program Revenues	<u>284,867</u>	<u>244,168</u>	<u>(40,699)</u>
Youth Sports			
Program Revenues	<u>605,281</u>	<u>632,493</u>	<u>27,212</u>
Adults Sports			
Program Revenues	<u>128,179</u>	<u>97,553</u>	<u>(30,626)</u>
Teens			
Program Revenues	<u>66,898</u>	<u>51,171</u>	<u>(15,727)</u>
Special Interests			
Program Revenues	<u>570,321</u>	<u>602,348</u>	<u>32,027</u>
Arts and Special Events			
Program Revenues	<u>162,621</u>	<u>173,527</u>	<u>10,906</u>
Early Childhood			
Program Revenues	<u>175,350</u>	<u>205,781</u>	<u>30,431</u>
Total Recreation Fund Revenues	<u>\$ 5,746,246</u>	<u>5,706,512</u>	<u>(39,734)</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Recreation Administration			
Wages	\$ 517,628	489,970	(27,658)
Contractual Services	9,100	3,437	(5,663)
Materials and Supplies	8,655	8,299	(356)
Benefits	82,541		(82,541)
Miscellaneous	90,185	75,647	(14,538)
Utilities	15,600	16,720	1,120
Total Recreation Administration	723,709	594,073	(129,636)
Customer Services			
Wages	237,654	220,628	(17,026)
Contractual Services	1,425	797	(628)
Materials and Supplies	7,730	4,556	(3,174)
Benefits	43,321		(43,321)
Miscellaneous	6,056	2,001	(4,055)
Total Customer Service	296,186	227,982	(68,204)
Facility Operations			
Wages	139,791	120,668	(19,123)
Contractual Services	106,117	92,817	(13,300)
Materials and Supplies	18,140	34,282	16,142
Miscellaneous	700	49	(651)
Utilities	92,295	62,266	(30,029)
Total Facility Operations	357,043	310,082	(46,961)
Health and Fitness			
Contractual Services	194,725	176,210	(18,515)
Materials and Supplies	3,240	3,524	284
Utilities	300		(300)
Total Health and Fitness	198,265	179,734	(18,531)
Youth Athletics			
Wages	138,495	92,019	(46,476)
Contractual Services	256,874	201,194	(55,680)
Materials and Supplies	17,566	10,253	(7,313)
Utilities	600	555	(45)
Total Youth Athletics	413,535	304,021	(109,514)
Adult Athletics			
Wages	39,034	22,225	(16,809)
Contractual Services	38,839	38,480	(359)
Materials and Supplies	14,275	7,715	(6,560)
Utilities	802	166	(636)
Total Adult Athletics	92,950	68,586	(24,364)

PARK DISTRICT OF OAK PARK, ILLINOIS

Recreation Fund

Schedule of Expenditures - Budget and Actual (Cont.)
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Teens			
Wages	34,661	19,691	(14,970)
Contractual Services	23,210	15,890	(7,320)
Materials and Supplies	10,115	6,585	(3,530)
Utilities	280	1,054	774
Total Teens	68,266	43,220	(25,046)
Special Interest			
Wages	178,279	161,368	(16,911)
Contractual Services	103,255	89,656	(13,599)
Materials and Supplies	52,187	48,798	(3,389)
Utilities	150	284	134
Total Special Interest	333,871	300,106	(33,765)
Arts and Special Events			
Wages	70,581	73,151	2,570
Contractual Services	27,099	24,752	(2,347)
Materials and Supplies	11,548	10,296	(1,252)
Utilities		63	63
Total Arts and Special Events	109,228	108,262	(966)
Early Childhood			
Wages	110,275	133,587	23,312
Contractual Services	19,293	17,801	(1,492)
Materials and Supplies	9,938	10,766	828
Utilities	575	172	(403)
Total Early Childhood	140,081	162,326	22,245
Debt Service			
Principal Payment	750,000	750,000	
Interest Payment	842,643	824,076	(18,567)
Total Debt Service	1,592,643	1,574,076	(18,567)
Total Recreation Fund Expenditures	\$ 4,325,777	3,872,468	(453,309)

REVENUE FACILITIES FUND
(Major Fund)

PARK DISTRICT OF OAK PARK, ILLINOIS

Revenue Facilities Fund

Schedule of Revenues - Budget and Actual
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Aquatics			
Charges for Services	\$ 590,891	482,075	(108,816)
Program Revenues	74,450	79,056	4,606
Concession Sales	43,500	41,130	(2,370)
Miscellaneous	43,962	62,799	18,837
	<u>752,803</u>	<u>665,060</u>	<u>(87,743)</u>
Ice Arena			
Charges for Services	81,098	82,303	1,205
Miscellaneous	400	5,990	5,590
Concession Sales	10,990	10,734	(256)
Program Revenues	297,667	259,872	(37,795)
	<u>390,155</u>	<u>358,899</u>	<u>(31,256)</u>
Dog Park			
Charges for Services	15,175	9,428	(5,747)
Gymnastics			
Charges for Services	9,000	13,097	4,097
Miscellaneous	55,850	103,369	47,519
Program Revenues	524,899	613,847	88,948
	<u>589,749</u>	<u>730,313</u>	<u>140,564</u>
Total Revenues	<u>\$ 1,747,882</u>	<u>1,763,700</u>	<u>15,818</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Revenue Facilities Fund

Schedule of Expenditures - Budget and Actual Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Aquatics			
Wages	\$ 399,983	380,531	(19,452)
Contractual Services	58,090	93,288	35,198
Materials and Supplies	62,856	78,863	16,007
Benefits	27,098	890	(26,208)
Miscellaneous	12,777	8,047	(4,730)
Utilities	55,000	55,008	8
Total Aquatics	615,804	616,627	823
Ice Arena			
Wages	228,846	219,375	(9,471)
Contractual Services	132,940	119,359	(13,581)
Materials and Supplies	38,651	43,975	5,324
Benefits	27,098		(27,098)
Miscellaneous	10,327	3,429	(6,898)
Utilities	48,410	50,114	1,704
Total Ice Arena	486,272	436,252	(50,020)
Dog Park			
Wages	5,493	10,594	5,101
Contractual Services	2,300	5,934	3,634
Materials and Supplies	2,912	1,887	(1,025)
Total Dog Park	10,705	18,415	7,710
Gymnastics			
Wages	373,486	395,464	21,978
Contractual Services	8,431	8,989	558
Materials and Supplies	41,942	41,815	(127)
Benefits	53,541		(53,541)
Miscellaneous	66,169	73,839	7,670
Utilities	14,200	15,935	1,735
Total Gymnastics	557,769	536,042	(21,727)
Total Revenue Facilities Fund Expenditures	\$ 1,670,550	1,607,336	(63,214)

CAPITAL PROJECTS FUND
(Major Fund)

PARK DISTRICT OF OAK PARK, ILLINOIS

Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Grants and Donations	\$ 1,600,000	1,629,000	29,000
Miscellaneous	233,500	243,751	10,251
Total Revenues	<u>1,833,500</u>	<u>1,872,751</u>	<u>39,251</u>
Expenditures			
Capital Projects	29,527,714	18,897,028	(10,630,686)
Cost of Issuance	80,000	141,573	61,573
Total Expenditures	<u>29,607,714</u>	<u>19,038,601</u>	<u>(10,569,113)</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(27,774,214)</u>	<u>(17,165,850)</u>	<u>10,608,364</u>
Other Financing Sources			
Proceeds of Debt Issuance	9,995,000	9,995,000	
Premium on Debt Issuance		186,429	186,429
Transfers In	1,658,444	1,658,444	
Total Other Financing Sources	<u>11,653,444</u>	<u>11,839,873</u>	<u>186,429</u>
Net Change in Fund Balance	<u><u>\$(16,120,770)</u></u>	<u><u>(5,325,977)</u></u>	<u><u>10,794,793</u></u>
Fund Balance			
Beginning		<u>19,127,593</u>	
Ending		<u><u>13,801,616</u></u>	

PARK DISTRICT OF OAK PARK, ILLINOIS

Capital Projects Fund

Schedule of Revenues and Other Financing Sources - Budget and Actual
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Grants and Donations	\$ 1,600,000	1,629,000	29,000
Miscellaneous			
2011 Bond Interest	2,000	24,720	22,720
2012 Bond Interest	3,500	41,973	38,473
2013 Bond Interest	3,000	36,784	33,784
TIF Rebate	225,000	113,267	(111,733)
Other		27,007	27,007
Total Revenues	1,833,500	1,872,751	39,251
Other Financing Sources			
Proceeds of Debt Issuance	9,995,000	9,995,000	
Premium on Debt Issuance		186,429	186,429
Transfers In	1,658,444	1,658,444	
Total Other Financing Sources	11,653,444	11,839,873	186,429
Total Revenues and Other Financing Sources	\$ 13,486,944	13,712,624	225,680

PARK DISTRICT OF OAK PARK, ILLINOIS

Capital Projects Fund

Schedule of Expenditures - Budget and Actual
Year Ended December 31, 2013

	Original/Final Budget	Actual	Variance With Final Budget Over (Under)
Capital Projects			
Non-Site Specific	\$ 624,200	669,983	45,783
Andersen		10,950	10,950
Barrie	20,000	9,400	(10,600)
Carroll		3,554	3,554
Field	20,000	35,020	15,020
Longfellow	20,000	33,410	13,410
Stevenson	40,000		(40,000)
Pleasant Home	150,000	160,579	10,579
Ridgeland Common	3,700,000		(3,700,000)
Rehm Pool	220,000	309,404	89,404
Conservatory	60,000	10,723	(49,277)
Maple	25,000	20,197	(4,803)
Mills Park		4,889	4,889
Scoville Park	800,000	656,224	(143,776)
Lindberg Park	140,000	46,674	(93,326)
Taylor Park		14,165	14,165
Cheney Mansion	202,000	162,845	(39,155)
Total Capital Project Expenses	6,021,200	2,148,017	(3,873,183)
2011 Bond Expense			
Hedges Administrative Center		1,118	1,118
Ridgeland Common Recreation Center	4,100,000	3,638,368	(461,632)
Gymnastics and Recreation Center	3,911,514	3,275,294	(636,220)
Total 2011 Bond Expense	8,011,514	6,914,780	(1,096,734)
2012 Bond Expense			
Hedges Administrative Center		25,482	25,482
Ridgeland Common Recreation Center	9,995,000	9,161,611	(833,389)
Gymnastics and Recreation Center		647,138	647,138
Total 2012 Bond Expense	9,995,000	9,834,231	(160,769)
2013 Bond Expense			
Cost of Issuance	80,000	141,573	61,573
Hedges Administrative Center	500,000		(500,000)
Ridgeland Common Recreation Center	5,000,000		(5,000,000)
Total 2013 Bond Expense	5,580,000	141,573	(5,438,427)
Total Capital Projects Fund Expenditures	\$ 29,607,714	19,038,601	(10,569,113)

NONMAJOR GOVERNMENTAL FUNDS

PARK DISTRICT OF OAK PARK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet

December 31, 2013

(See Following Page)

PARK DISTRICT OF OAK PARK, ILLINOIS

Nonmajor Governmental Funds

Combining Balance Sheet
December 31, 2013

	Special Revenue			
	Illinois Municipal Retirement Fund	Liability Fund	Audit Fund	Museum Fund
ASSETS				
Equity in Pooled Cash and Equivalents	\$ 7,333	4,069	739	
Investments	165,875	48,548	5,204	189,248
Receivables - Net of Allowances				
Accounts		1,500		
Property Taxes	352,364	291,948	16,130	79,255
Nonspendable - Prepaid Items				
Total Assets	<u>\$ 525,572</u>	<u>346,065</u>	<u>22,073</u>	<u>268,503</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$	1,723		3,667
Accrued Payroll and Taxes		1,577		
Customer Deposits				
Due to Other Funds				
Total Liabilities	<u>-</u>	<u>3,300</u>	<u>-</u>	<u>3,667</u>
Deferred Inflows of Resources				
Unavailable Revenue - Property Taxes	349,137	289,873	16,052	78,020
Fund Balances				
Non-spendable - Prepaid Items				
Restricted for				
Illinois Municipal Retirement Fund	176,435			
Administration		52,892	6,021	186,816
Special Recreation Programs				
Unassigned				
Total Fund Balances	<u>176,435</u>	<u>52,892</u>	<u>6,021</u>	<u>186,816</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 525,572</u>	<u>346,065</u>	<u>22,073</u>	<u>268,503</u>

Special Revenue		
Special Recreation Fund	Cheney Mansion Fund	Total
		12,141
20,822	3,501	433,198
	5,360	6,860
432,901		1,172,598
101,225	210	101,435
554,948	9,071	1,726,232
	6,064	11,454
	2,788	4,365
	59,039	59,039
	74,658	74,658
-	142,549	149,516
428,750		1,161,832
101,225	210	101,435
		176,435
		245,729
24,973		24,973
	(133,688)	(133,688)
126,198	(133,478)	414,884
554,948	9,071	1,726,232

PARK DISTRICT OF OAK PARK, ILLINOIS

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Year Ended December 31, 2013

	Special Revenue			
	Illinois Municipal Retirement Fund	Liability Fund	Audit Fund	Museum Fund
Revenues				
Property Taxes	\$ 320,536	206,164	7,756	122,717
Charges for Services				6,000
Program Revenue				
Miscellaneous		1,500		
Total Revenues	320,536	207,664	7,756	128,717
Expenditures				
Wages		23,325		
Contractual Services		177,508	14,100	49,268
Materials and Supplies		20,749		13,123
Benefits	335,596			
Miscellaneous		25,523		
Utilities				15,776
Total Expenditures	335,596	247,105	14,100	78,167
Excess (Deficiency) of Revenues over Expenditures	(15,060)	(39,441)	(6,344)	50,550
Other Financing Sources				
Transfer In				
Net Change in Fund Balance	(15,060)	(39,441)	(6,344)	50,550
Fund Balance Beginning	191,495	92,333	12,365	136,266
Ending	\$ 176,435	52,892	6,021	186,816

Special Revenue		
Special Recreation Fund	Cheney Mansion Fund	Total
412,327		1,069,500
	140,731	146,731
	15,519	15,519
		1,500
412,327	156,250	1,233,250
	85,681	109,006
525,296	21,330	787,502
	17,300	51,172
		335,596
	640	26,163
	16,409	32,185
525,296	141,360	1,341,624
(112,969)	14,890	(108,374)
	2,774	2,774
(112,969)	17,664	(105,600)
239,167	(151,142)	520,484
126,198	(133,478)	414,884

NONMAJOR SPECIAL REVENUE FUNDS

PARK DISTRICT OF OAK PARK, ILLINOIS

Illinois Municipal Retirement Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2013

	Original/ Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 320,000	320,536	536
Expenditures			
Benefits	368,850	335,596	(33,254)
Net Change in Fund Balance	<u>\$ (48,850)</u>	(15,060)	<u>33,790</u>
Fund Balance			
Beginning		<u>191,495</u>	
Ending		<u>176,435</u>	

PARK DISTRICT OF OAK PARK, ILLINOIS

Liability Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2013

	Original/ Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 205,800	206,164	364
Miscellaneous	1,000	1,500	500
Total Revenues	206,800	207,664	864
Expenditures			
Wages	21,472	23,325	1,853
Contractual Services	190,760	177,508	(13,252)
Materials and Supplies	21,200	20,749	(451)
Miscellaneous	82,000	25,523	(56,477)
Total Expenditures	315,432	247,105	(68,327)
Net Change in Fund Balance	\$ (108,632)	(39,441)	69,191
Fund Balance			
Beginning		92,333	
Ending		52,892	

PARK DISTRICT OF OAK PARK, ILLINOIS

Audit Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2013

	Original/ Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 7,750	7,756	6
Expenditures			
Contractual Services	16,400	14,100	(2,300)
Net Change in Fund Balance	<u>\$ (8,650)</u>	(6,344)	<u>2,306</u>
Fund Balance			
Beginning		<u>12,365</u>	
Ending		<u>6,021</u>	

PARK DISTRICT OF OAK PARK, ILLINOIS

Museum Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2013

	Original/ Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 122,500	122,717	217
Charges for Services	6,000	6,000	
Total Revenues	128,500	128,717	217
Expenditures			
Contractual Services	170,000	49,268	(120,732)
Materials and Supplies		13,123	13,123
Utilities	15,610	15,776	166
Total Expenditures	185,610	78,167	(107,443)
Net Change in Fund Balance	\$ (57,110)	50,550	107,660
Fund Balance			
Beginning		136,266	
Ending		186,816	

PARK DISTRICT OF OAK PARK, ILLINOIS

Special Recreation Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2013

	Original/ Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Property Taxes	\$ 424,000	412,327	(11,673)
Expenditures			
WSSRA Contribution	524,000	525,296	1,296
Net Change in Fund Balance	<u>\$ (100,000)</u>	(112,969)	<u>(12,969)</u>
Fund Balance			
Beginning		<u>239,167</u>	
Ending		<u>126,198</u>	

PARK DISTRICT OF OAK PARK, ILLINOIS

Cheney Mansion Fund

Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2013

	Original/ Final Budget	Actual	Variance With Final Budget Over (Under)
Revenues			
Charges for Service	\$ 142,760	140,731	(2,029)
Grants and Donations	1,000		(1,000)
Program Revenues	20,620	15,519	(5,101)
Total Revenues	164,380	156,250	(8,130)
Expenditures			
Wages	90,687	85,681	(5,006)
Contractual Services	26,841	21,330	(5,511)
Materials and Supplies	17,200	17,300	100
Miscellaneous	1,335	640	(695)
Utilities	17,250	16,409	(841)
Total Expenditures	153,313	141,360	(11,953)
Excess of Revenues over Expenditures	11,067	14,890	3,823
Other Financing Sources			
Transfer In	5,319	2,774	(2,545)
Change in Fund Balance	\$ 16,386	17,664	1,278
Fund Balance			
Beginning		(151,142)	
Ending		(133,478)	

SUPPLEMENTAL DATA

PARK DISTRICT OF OAK PARK

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source), Series 2011
December 31, 2013

Date of Issue	November 9, 2011
Date of Maturity	December 15, 2033
Authorized Issue	\$9,995,000
Denomination of Bonds	\$5,000
Interest Rates	4.0% to 4.125%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Year Ending December 31,	Principal	Interest	Total
2014	\$	357,292	357,292
2015		357,292	357,292
2016		357,294	357,294
2017		357,294	357,294
2018		357,294	357,294
2019		357,294	357,294
2020		357,294	357,294
2021		357,294	357,294
2022		357,294	357,294
2023		357,294	357,294
2024		357,294	357,294
2025		357,294	357,294
2026		357,294	357,294
2027		357,294	357,294
2028	815,000	357,294	1,172,294
2029	1,875,000	324,694	2,199,694
2030	1,965,000	249,694	2,214,694
2031	2,055,000	171,094	2,226,094
2032	1,420,000	88,894	1,508,894
2033	735,000	30,318	765,318
	<u>\$ 8,865,000</u>	<u>6,224,100</u>	<u>15,089,100</u>

PARK DISTRICT OF OAK PARK

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source), Series 2012
December 31, 2013

Date of Issue	April 3, 2012
Date of Maturity	December 15, 2028
Authorized Issue	\$9,995,000
Denomination of Bonds	\$5,000
Interest Rates	2.75% to 3.50%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Year Ending December 31,	Principal	Interest	Total
2014	\$	320,350	320,350
2015		320,350	320,350
2016		320,350	320,350
2017		320,350	320,350
2018		320,350	320,350
2019		320,350	320,350
2020		320,350	320,350
2021		320,350	320,350
2022	1,135,000	320,350	1,455,350
2023	1,455,000	289,138	1,744,138
2024	1,510,000	245,488	1,755,488
2025	1,575,000	198,300	1,773,300
2026	1,635,000	147,113	1,782,113
2027	1,710,000	93,975	1,803,975
2028	975,000	37,125	1,012,125
	<u>\$ 9,995,000</u>	<u>3,894,288</u>	<u>13,889,288</u>

PARK DISTRICT OF OAK PARK

Long-Term Debt Requirements

General Obligation Park Bonds (Alternate Revenue Source), Series 2013
December 31, 2013

Date of Issue	March 7, 2013
Date of Maturity	December 15, 2022
Authorized Issue	\$9,995,000
Denomination of Bonds	\$5,000
Interest Rates	1.50% to 2.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15

CURRENT AND FUTURE PRINCIPAL AND INTEREST REQUIREMENTS

Year Ending December 31,	Principal	Interest	Total
2014	\$	216,532	216,532
2015	1,155,000	161,538	1,316,538
2016	1,170,000	144,099	1,314,099
2017	1,185,000	126,438	1,311,438
2018	1,205,000	108,513	1,313,513
2019	1,225,000	90,287	1,315,287
2020	1,240,000	68,700	1,308,700
2021	1,265,000	43,650	1,308,650
2022	1,290,000	18,100	1,308,100
2023	260,000	2,600	262,600
	<u>\$ 9,995,000</u>	<u>980,457</u>	<u>10,975,457</u>

PARK DISTRICT OF OAK PARK, ILLINOIS

Statistical Section

This section of the Park District of Oak Park's Comprehensive Annual Financial Report presents detailed information as a basis for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Park 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 Park District's financial performance has changed over time.	72-78
Revenue Capacity	
These schedules contain information to help the reader assess the Park District's most significant local revenue sources.	79-83
Debt Capacity	
These schedules present information to help the reader surmise the affordability of the Park District's current levels of outstanding debt and the Park District's ability to issue additional debt in future fiscal periods.	84-87
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help enhance reader understand of the environment within which the Park District's financial activities take place.	88-90
Operating Information	
These schedules contain service and infrastructure data to help the reader understand how the information in the Park District's financial report relates to the services the Park District provides and the activities it performs.	91-94

Sources:

Unless otherwise noted, the information in these schedules is derived from the Annual Financial Reports for the relevant year. The Park District implemented GASB Statement 34 as of December 31, 2004; schedules presenting schedules presenting government-wide information include information beginning in that year.

FINANCIAL TRENDS

PARK DISTRICT OF OAK PARK, ILLINOIS

Net Position

Last Ten Fiscal Years

	Net Investment in Capital Assets	Restricted	Unrestricted	Total Net Position Governmental Activities
2013	\$ 21,744,448	447,137	8,124,613	30,316,198
2012	13,787,045	671,626	12,869,664	27,328,335
2011	18,863,922	996,400	5,287,767	25,148,089
2010	16,235,717	3,735,064	2,450,339	22,421,120
2009	14,416,007	3,468,543	1,918,445	19,802,995
2008	13,589,980	1,620,752	1,978,341	17,189,073
2007	11,110,636	2,273,371	1,484,840	14,868,847
2006	7,955,709	416,425	3,185,231	11,557,365
2005	3,723,674	411,017	1,131,129	5,265,820
2004	4,199,930	382,834	707,896	5,290,660

Data Source

Audited Financial Statements

PARK DISTRICT OF OAK PARK, ILLINOIS

Change in Net Position

Last Ten Fiscal Years

	2013	2012	2011	2010
Expenses - Governmental Activities				
General Government	\$ 5,536,649	5,085,930	4,138,801	3,851,599
Culture and Recreation	5,554,758	5,753,566	6,566,872	6,279,693
Interest and Long-Term Debt	831,557	596,595	108,279	14,005
Total Government Activities Expense	11,922,964	11,436,091	10,813,952	10,145,297
Program Revenues - Governmental Activities				
Charges for Services	3,773,032	4,288,886	4,487,381	4,265,838
Operating Grants and Contributions	28,385	24,272	13,439	14,200
Capital Grants and Contributions	1,633,457	434,940	500,250	239,512
Total Governmental Activities Program Revenues	5,434,874	4,748,098	5,001,070	4,519,550
Net (Expense) Revenue				
Governmental Activities	(6,488,090)	(6,687,993)	(5,812,882)	(5,625,747)
General Revenues - Governmental Activities				
Property Taxes	8,559,726	8,174,780	7,915,756	7,688,502
Replacement Taxes		142,429	141,632	160,724
Intergovernmental	162,955	229,496		
Building Rental	289,260			
Investment Income	145,180	56,360	23,525	8,199
Miscellaneous	318,832	265,174	501,755	386,447
Total General Revenue - Governmental Activities	9,475,953	8,868,239	8,582,668	8,243,872
Total Change in Net Position	\$ 2,987,863	2,180,246	2,769,786	2,618,125

Data Source

Audited Financial Statements

2009	2008	2007	2006	2005	2004
3,701,476	3,568,855	3,289,433	3,822,337	3,090,741	2,806,755
5,796,063	5,804,501	5,747,792	5,105,180	4,212,442	3,963,266
16,971	28,786	31,566	48,207	58,123	69,285
9,514,510	9,402,142	9,068,791	8,975,724	7,361,306	6,839,306
4,010,762	4,120,737	3,750,163	3,781,980	3,551,599	3,399,057
10,848	18,521	36,249	37,349	19,615	10,663
785,402	399,000		3,899,128		
4,807,012	4,538,258	3,786,412	7,718,457	3,571,214	3,409,720
(4,707,498)	(4,863,884)	(5,282,379)	(1,257,267)	(3,790,092)	(3,429,586)
7,004,565	6,784,879	6,248,376	5,762,273	2,318,394	2,139,488
149,064	176,693	179,367	151,664	141,297	102,791
		1,820,613	1,675,649	1,643,522	1,742,406
27,527	115,393	256,461	173,807	61,096	18,665
140,267	107,145	89,044	103,872	182,180	176,032
7,321,423	7,184,110	8,593,861	7,867,265	4,346,489	4,179,382
2,613,925	2,320,226	3,311,482	6,609,998	556,397	749,796

PARK DISTRICT OF OAK PARK, ILLINOIS

Fund Balances of Governmental Funds

Last Ten Fiscal Years

	2013	2012	2011	2010
General Fund				
Non-spendable	\$ 5,384	3,281		
Restricted			249,963	276,952
Unassigned	2,415,103	2,276,748	1,837,257	1,492,528
Total General Fund	\$ 2,420,487	2,280,029	2,087,220	1,769,480
All Other Governmental Funds				
IMRF Fund	\$			208,018
Restricted	176,435	191,495	224,275	
Liability Fund				194,588
Restricted	52,892	92,333	231,811	
Audit Fund				14,254
Restricted	6,021	12,365	15,519	
Recreation Fund				962,605
Non-spendable	2,314	10,355		
Committed	1,762,011	1,141,732	1,161,470	
Museum Fund				68,107
Restricted	186,816	136,266	56,143	
Special Recreation Fund				169,208
Restricted	126,198	239,167	218,689	
Revenue Facilities Fund				83,259
Non-spendable	1,038	13,572	339	
Committed	307,521	621,360	348,233	
Debt Service Fund				(7,528)
Capital Projects Fund				3,080,889
Committed	13,801,616	19,127,593	10,465,723	
Assigned			1,815,200	
Cheney Mansion Fund				
Unassigned	(133,478)	(151,142)	(175,532)	(132,536)
Total All Other Governmental Funds	16,289,384	21,435,096	14,361,870	4,640,864
Total Fund Balance - All Governmental Funds	\$ 18,709,871	23,715,125	16,449,090	6,410,344

Data Source

Audited Financial Statements

2009	2008	2007	2006	2005	2004
275,053	276,953	276,953	279,558	246,100	246,100
1,207,317	1,314,750	1,015,744	1,003,354	977,251	778,959
1,482,370	1,591,703	1,292,697	1,282,912	1,223,351	1,025,059
167,119	169,950	142,230	110,516	42,561	5,464
143,194	134,575	161,608	148,001	182,340	216,625
13,552	5,443	513	5,366	5,397	7,830
923,867	955,680	755,248	795,775	631,217	498,354
106,770	73,472	17,892	11,222	39,122	44,156
135,918	102,631	79,321	141,320	141,597	81,313
(181,523)	(296,151)	(302,207)	(380,401)	(448,117)	(591,610)
(12,528)	(17,528)	(21,002)	(23,218)	(30,591)	(41,442)
2,892,878	1,134,681	1,871,807	1,731,343	(43,208)	27,446
(90,776)	(56,787)	(40,582)	(40,583)	(47,106)	(52,109)
4,098,471	2,205,966	2,664,828	2,499,341	473,212	196,027
5,580,841	3,797,669	3,957,525	3,782,253	1,696,563	1,221,086

PARK DISTRICT OF OAK PARK, ILLINOIS

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

	2013	2012	2011	2010
Revenues				
Taxes	\$ 8,446,459	8,174,780	7,915,756	7,849,226
Intergovernmental	162,955	371,925	578,359	
Charges for Services	3,963,783	4,353,010	4,278,813	4,034,068
Grants and Donations	1,674,413	476,212	513,689	253,712
Rental Income			208,568	231,770
Miscellaneous	529,716	240,410	88,553	394,646
Total Revenues	14,777,326	13,616,337	13,583,738	12,763,422
Expenditures				
General Government	4,850,763	4,724,484	4,138,801	3,851,599
Culture and Recreation	3,905,728	4,479,328	4,916,714	4,828,914
Capital Outlay	18,897,028	6,021,797	4,376,199	2,815,217
Debt Service				
Cost of Issuance	141,573	162,646		
Principal	750,000	380,000		422,909
Interest	824,076	804,774	108,279	15,278
Total Expenditures	29,369,168	16,573,029	13,539,993	11,933,917
Excess (Deficiency) of Revenues over Expenditures	(14,591,842)	(2,956,692)	43,745	829,505
Other Financing Sources (Uses)				
Proceeds from Issuance of Debt	9,995,000	9,995,000	9,995,000	
Premium on Debt Issuance	186,429	270,544		
Transfers In	1,661,218	2,309,607	3,195,889	3,204,841
Transfers (Out)	(2,256,059)	(2,309,607)	(3,195,889)	(3,204,841)
	9,586,588	10,265,544	9,995,000	-
Net Changes in Fund Balance	\$ (5,005,254)	7,308,852	10,038,745	829,505
Debt Service as a Percentage of Non-Capital Expenditures	15.0%	11.2%	1.2%	4.8%

Note: Includes General, Special Revenue, Debt Service and Capital Project Funds.

*Modified accrual basis of accounting.

Data Source

Audited Financial Statements

2009	2008	2007	2006	2005	2004
7,153,629	6,961,572	6,427,743	5,913,937	2,459,691	2,242,279
		1,820,613	1,675,545	1,643,522	1,742,406
3,775,860	3,832,401	3,585,873	3,515,665	3,351,101	3,185,937
796,250	417,521	36,249	37,349	19,615	10,663
234,902	288,336	164,290	266,315	200,498	213,120
167,794	222,538	345,505	277,783	243,276	194,697
12,128,435	11,722,368	12,380,273	11,686,594	7,917,703	7,589,102
3,701,476	3,568,855	3,289,433	3,822,337	3,090,741	2,806,755
4,653,986	4,746,032	4,712,384	4,107,825	3,920,737	3,593,396
1,900,596	3,245,889	4,438,038	1,154,003	76,365	118,236
71,938	291,924	242,350	469,967	443,719	405,000
17,265	29,524	37,796	46,772	63,471	74,305
10,345,261	11,882,224	12,720,001	9,600,904	7,595,033	6,997,692
1,783,174	(159,856)	(339,728)	2,085,690	322,670	591,410
		515,000		152,807	
2,963,626	2,182,043	2,402,535	3,205,126	263,280	413,835
(2,963,626)	(2,182,043)	(2,402,535)	(3,205,126)	(263,280)	(413,835)
-	-	515,000	-	152,807	-
1,783,174	(159,856)	175,272	2,085,690	475,477	591,410
1.1%	3.7%	3.4%	6.1%	6.7%	7.0%

REVENUE CAPACITY

PARK DISTRICT OF OAK PARK, ILLINOIS

Assessed Value and Actual Value of Taxable Property

Last Ten Tax Levy Years

Levy Year	Residential Property	Commercial Property	Industrial Property	Railroad Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate
2012	\$ 1,268,623,126	152,355,629	48,602,242	581,655	1,470,162,652	4,410,487,956	57.89%
2011	1,383,444,292	158,040,103	54,880,906	538,498	1,596,903,799	4,790,711,397	51.78%
2010	1,625,220,687	176,379,919	48,563,359	485,843	1,850,649,808	5,551,949,424	43.58%
2009	1,595,699,486	204,683,802	43,319,081	399,947	1,844,102,316	5,532,306,948	42.39%
2008	1,474,657,614	219,500,534	46,099,803	343,524	1,740,601,475	5,221,804,425	41.19%
2007	1,310,732,421	178,904,341	47,998,005	304,493	1,537,939,260	4,613,817,780	44.66%
2006	1,229,516,467	203,874,642	28,320,767	277,437	1,461,989,313	4,385,967,939	43.53%
2005	1,230,924,000	218,260,356	31,965,405	273,548	1,481,423,309	4,444,269,927	39.68%
2004	940,717,151	184,675,061	26,153,732	283,648	1,151,829,592	3,455,488,776	20.10%
2003	895,967,113	202,141,145	25,562,414	276,871	1,123,947,543	3,371,842,629	19.66%

Note : Property is assessed at 33% of actual value.

Data Source

Office of the Cook County Clerk

PARK DISTRICT OF OAK PARK, ILLINOIS

Property Tax Rates - Direct and Overlapping*

Last Ten Tax Levy Years

	2012	2011	2010	2009	2008
Park District Direct Rates					
Corporate	\$ 0.260	0.339	0.304	0.298	0.285
Bonds and Interest	0.000	0.000	0.000	0.000	0.000
IMRF	0.022	0.019	0.036	0.035	0.031
Auditing	0.001	0.001	0.001	0.001	0.001
Liability Insurance	0.014	0.013	0.013	0.012	0.012
Recreation	0.245	0.113	0.053	0.052	0.055
Museum Fund	0.008	0.006	0.006	0.006	0.006
Handicapped Fund	0.029	0.027	0.024	0.022	0.022
Limited Bonds	0.000	0.000	0.000	0.000	0.000
Total District Rate	\$ 0.579	0.518	0.436	0.424	0.412
Overlapping Rates (1)					
Village of Oak Park	\$ 1.563	1.422	1.189	1.123	1.107
Oak Park Township	0.297	0.264	0.220	0.213	0.222
Oak Park Public Library	0.641	0.557	0.451	0.444	0.456
Cook County	0.531	0.462	0.423	0.394	0.415
Cook County Forest Preserve	0.063	0.058	0.051	0.049	0.051
Consolidated Elections	0.000	0.025	0.000	0.021	0.000
Suburban TB Sanitarium	0.000	0.000	0.000	0.000	0.000
Metro Water Reclamation District	0.370	0.320	0.274	0.261	0.252
Des Plaines Valley Mosquito District	0.015	0.014	0.011	0.011	0.012
School Districts	7.537	6.911	5.786	5.338	5.638
Total	\$ 11.596	10.551	8.841	8.278	8.565

Notes:

(1) Representative tax rates for other government units are from Oak Park Township.

* Property tax rates are per \$100 of assessed valuation.

Data Source

Office of the Cook County Clerk

2007	2006	2005	2004	2003
0.296	0.284	0.271	0.082	0.079
0.000	0.000	0.000	0.000	0.000
0.036	0.037	0.064	0.048	0.044
0.001	0.001	0.001	0.001	0.001
0.011	0.012	0.009	0.013	0.011
0.058	0.060	0.017	0.010	0.013
0.007	0.003	0.002	0.002	0.003
0.023	0.022	0.018	0.026	0.027
0.015	0.015	0.015	0.020	0.020
0.447	0.435	0.397	0.201	0.197
1.130	1.119	1.066	1.288	1.221
0.238	0.241	0.226	0.276	0.267
0.510	0.521	0.503	0.615	0.607
0.446	0.500	0.533	0.593	0.630
0.053	0.057	0.060	0.060	0.059
0.012	0.000	0.014	0.000	0.029
0.000	0.005	0.005	0.001	0.004
0.263	0.284	0.315	0.347	0.361
0.012	0.012	0.011	0.012	0.012
6.131	6.281	6.004	7.014	6.725
9.242	9.455	9.134	10.407	10.112

PARK DISTRICT OF OAK PARK, ILLINOIS

Principal Property Taxpayers

Previous Fiscal Year and Nine Years Ago

Taxpayer	2011 Levy Year			2002 Levy Year		
	2010 Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	2001 Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Vanguard Health Systems*	\$ 5,820,620	1	0.36%	N/A		N/A
Maple Avenue Medical & Bradley	4,940,561	2	0.31%	N/A		N/A
WR XXIV, LLC	3,232,995	3	0.20%	N/A		N/A
Greenplan Property Management Inc.	2,853,084	4	0.18%	9,672,358		0.86%
1120 Club KP&G PC	2,748,420	5	0.17%	N/A		N/A
Shaker and Associates	1,961,454	6	0.12%	N/A		N/A
Oak Park Residence Corp.	1,915,288	7	0.0012	5,468,557		0.49%
SDOP Corp Midamerica	1,801,174	8	0.0011	N/A		N/A
AIMCO - Holly Court Terrace	1,769,158	9	0.11%	6,423,809		0.57%
R.P. Fox and Associates	1,634,782	10	0.10%	12,878,565		1.15%
Total	\$ 28,677,536		1.78%	34,443,289		3.07%

* In 2002 this is listed under the name of West Suburban Hospital.
The 2011 levy year is the most current available by taxpayer.

Data Source

Office of the Cook County Clerk

PARK DISTRICT OF OAK PARK, ILLINOIS

Revenue Capacity

Property Tax Levies and Collections

Last Ten Fiscal Years

Tax Year	Fiscal Year	Taxes Levied	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Year	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2012	2013	\$ 8,511,139	8,446,459	99.24%		8,446,459	99.24%
2011	2012	8,271,962	8,174,780	98.83%	60,768	8,235,548	99.56%
2010	2011	8,068,833	7,819,102	96.90%	149,050	7,968,152	98.75%
2009	2010	7,818,994	7,980,991	102.07%	(304,271)	7,676,720	98.18%
2008	2009	7,169,863	7,404,570	103.27%	(393,528)	7,011,042	97.78%
2007	2008	6,874,589	6,845,286	99.57%	(105,736)	6,739,550	98.04%
2006	2007	6,359,654	6,224,186	97.87%	(2,963)	6,221,223	97.82%
2005	2006	5,881,251	5,797,987	98.58%	(70,652)	5,727,335	97.38%
2004	2005	2,315,178	2,318,394	100.14%	(33,141)	2,285,253	98.71%
2003	2004	2,214,177	2,139,488	96.63%	37,919	2,177,407	98.34%

Data Source

District Property Tax Records

DEBT CAPACITY

PARK DISTRICT OF OAK PARK, ILLINOIS

Debt Capacity

Ratio of Net General Bonded Debt Outstanding

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Restricted Resources to Repay Debt	Net Outstanding Debt	Percentage of Actual Property Value	Per Capita	Capital Lease
2013	\$ 28,855,000		29,639,770	2.0161%	568.86	
2012	19,610,000		20,246,287	1.2678%	388.57	
2011	9,995,000		10,239,309	0.5533%	196.52	
2010						
2009						
2008						36,847
2007	210,000		210,000	0.0144%	4.18	71,771
2006	410,000		410,000	0.0277%	8.16	104,121
2005	850,000	250,000	600,000	0.0521%	11.42	134,088
2004	1,275,000	490,000	785,000	0.0698%	14.95	

Notes:

Population data can be found on page 88 - Demographic and Economic Statistics.

Property value data can be found on pages 79 - Assessed Value and Actual Value of Taxable property.

Personal income information not available.

Details regarding the District's outstanding debt can be found in Note 4 to the financial statements.

PARK DISTRICT OF OAK PARK, ILLINOIS

Debt Capacity

Legal Debt Margin Information

Last Ten Fiscal Years

Fiscal Year	2013	2012	2011	2010
Equalized Assessed Valuation	N/A	\$1,470,162,652	1,596,903,799	1,850,649,808
Bonded Debt Limit 2.875% of EAV	N/A	42,267,176	45,910,984	53,206,182
Amount of Outstanding Debt Applicable to Limit	28,855,000	19,610,000	9,995,000	
Legal Debt Margin	N/A	22,657,176	35,915,984	53,206,182
Percentage of Outstanding Debt Margin to Bonded Debt Limit	N/A	46.40%	21.77%	0.00%

Data Source

Office of the Cook County Clerk
District Records

2009	2008	2007	2006	2005	2004
1,844,102,316	1,740,601,475	1,537,939,260	1,461,989,313	1,481,423,309	1,151,829,592
53,017,942	50,042,292	44,215,754	42,032,193	42,590,920	33,115,101
		210,000	410,000	850,000	1,275,000
53017941.585	50,042,292	44,005,754	41,622,193	41,740,920	31,840,101
0.00%	0.00%	0.47%	0.98%	2.00%	3.85%

PARK DISTRICT OF OAK PARK, ILLINOIS

Direct and Overlapping Governmental Activities Debt

December 31, 2013

Governmental Unit	Gross Bonded Debt	(1) Percentage of Debt Applicable to Government	(2) Government's Share of Debt
Direct - Park District of Oak Park	\$ 28,855,000	100.00%	28,855,000
Overlapping			
School District No. 97	28,645,000	100.00%	28,645,000
Oak Park River Forest HS District 200	15,510,000	74.47%	11,550,297
Cook County	3,709,530,000	1.00%	37,095,300
Cook County Forest Preserve District	187,950,000	1.00%	1,879,500
Metropolitan Water Reclamation District	2,492,761,543	1.02%	25,426,168
Village of Oak Park	67,683,355	100.00%	67,683,355
	6,502,079,898		172,279,620
Total	\$ 6,530,934,898		201,134,620

Notes:

(1) Percentages are based on 2012 EAV's, the latest available.

(2) Due to rounding, totals may not be exact sums.

Data Source

Cook County Clerk

DEMOGRAPHIC AND ECONOMIC INFORMATION

PARK DISTRICT OF OAK PARK, ILLINOIS

Demographic and Economic Statistics

Last Ten Calendar Years

Year	Population (1)	Personal Income (4)	Per Capita Personal Income (4)	Median Age (1)	School Enrollment (2)	Unemployment Rate (3)
2013	52,104	N/A	N/A	38.9	N/A	6.8%
2012	52,104	\$ 2,342,291,700	44,954	38.9	8,901	6.6%
2011	52,104	1,908,722,160	36,633	38.9	8,837	7.2%
2010	52,104	1,826,844,480	35,062	36.0	9,276	8.0%
2009	50,272	1,826,844,480	36,339	36.0	8,211	7.8%
2008	50,272	1,826,844,480	36,339	36.0	8,311	6.5%
2007	50,272	1,826,844,480	36,339	36.0	8,311	3.1%
2006	50,272	1,826,844,480	36,339	36.0	8,900	3.1%
2005	52,524	1,908,722,160	36,340	36.0	8,100	4.3%
2004	52,524	1,908,722,160	36,340	36.0	8,100	4.6%

Data Source

- (1) U.S. Census
- (2) Data provided by School District Administrative Offices - 2013 numbers were not yet available
- (3) Illinois Dept of Employment Security, Economic Information and Analysis
- (4) U.S. Bureau of Economic Analysis - Chicago-Naperville-Joliet Metropolitan Statistical Area - 2013 numbers were not yet available.

PARK DISTRICT OF OAK PARK, ILLINOIS

Top Principal Employers

Previous Year and Eight Years Ago

Employer	2012			2004		
	Employees	Rank	Percentage Total City Employment	Employees	Rank	Percentage Total City Employment
West Suburban Hospital Medical Center	1,341	1	2.6%	N/A	1	3.8%
Rush Oak Park Hospital	980	2	1.9%	N/A	2	1.5%
School District #97	733	3	1.4%	N/A	3	1.4%
High School District #200	636	4	1.2%	N/A	5	0.8%
Village of Oak Park	366	5	0.7%	N/A	4	0.9%
Park District of Oak Park	350	6	0.7%	N/A	8	0.4%
Jewel/Osco	258	7	0.5%	N/A	6	0.6%
West Cook YMCA	183	8	0.4%	N/A	N/A	N/A
United States Postal Service	154	9	0.3%	N/A	11	0.3%
Hepzibah Children's Association	134	10	0.3%	N/A	13	0.3%
Fenwick High School	134	11	0.3%	N/A	14	0.2%
Oak Park Public Library	133	12	0.3%	N/A	N/A	N/A
Dominic's Finer Foods	105	13	0.2%	N/A	12	0.3%
Belmont Village	102	14	0.2%	N/A	N/A	N/A
US Bank	90	15	0.2%	N/A	7	0.6%
Holley Court Terrace	83	16	0.2%	N/A	N/A	N/A
R P Fox, Carelton & Barclay's	82	17	0.2%	N/A	N/A	N/A
Total	5,864		11.25%			11.22%

Note - 2004 is oldest data available.
2013 data was not available.

Data Source

Oak Park Development Corporation

OPERATING INFORMATION

PARK DISTRICT OF OAK PARK, ILLINOIS

Full-Time and Part-Time Employees by Function/Program - Last Ten Fiscal Years

December 31, 2013

Function/Program	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Full-Time										
Administration	9	8	8	8	7	15	13	7	7	6
Communications	2	2	2	2	2	2	2	2	2	2
Conservatory	3	3	3	3	3	3	3	3	3	3
Building and Grounds	12	12	12	12	12	12	11	11	10	10
Cheney Mansion	1	-	1	1	1	1	1	1	1	1
Recreation	9	10	10	10	10	10	10	10	8	10
Customer Service	4	4	4	4	4	4	4	4	3	3
Pools/Ice Arena	5	6	6	6	6	7	7	7	5	5
Gymnastics	5	5	5	5	5	4	4	4	4	4
Part-Time										
Administration	2	2	2	1	1	1	1	1	1	1
Communications	3	3	3	2	2	2	1	1	1	1
Conservatory	8	4	4	3	3	3	2	2	2	2
Building and Grounds	29	22	22	18	18	18	18	18	18	18
Cheney Mansion	11	10	13	13	11	11	11	10	8	8
Recreation	176	244	225	221	191	213	n/a	n/a	n/a	n/a
Customer Service	7	17	15	14	14	12	12	18	15	15
Pools	118	158	165	160	152	n/a	n/a	n/a	n/a	n/a
Ice Arena	46	89	94	92	91	n/a	n/a	n/a	n/a	n/a
Gymnastics	23	11	10	10	14	16	15	14	12	11

Data Source

Park District Personnel Records

PARK DISTRICT OF OAK PARK, ILLINOIS

Operating Indicators by Function/Program - Last Ten Fiscal Years

Last Ten Fiscal Years

Function/Program	2013	2012	2011	2010	2009
Parks and Recreation Participants					
Adult Athletics	360	535	563	530	499
Frank Lloyd Wright Race	2,645	2,700	2,706	2,486	2,481
Community Programs and Events	3,314	4,258	3,637	3,880	4,296
Active Adults	154	267	315	391	393
Early Childhood	1,353	654	881	658	809
Visual & Performing Arts	1,148	1,229	1,164	1,204	1,210
Health & Fitness	720	1,610	2,585	2,375	2,726
Martial Arts	1,234	1,836	1,538	1,415	1,544
Gymnastics	3,777	3,271	3,372	3,275	4,605
Ice Hockey Programs	204	1,220	1,715	1,535	1,383
Ice Skating Programs	33	1,658	1,780	1,719	1,617
Aquatics	1,833	1,728	1,617	1,590	1,665
Teens	622	481	345	113	192
Youth Athletics	5,284	4,893	4,869	4,857	5,117
Historic Properties					
Conservatory Visitors	35,835	25,891	24,539	20,066	20,278
Cheney Mansion Rentals	72	70	97	92	55
Cheney Mansion Visitors	4,675	5,420	3,943	5,330	5,085

N/A - Not Available

Data Source

Park District

2008	2007	2006	2005	2004
543	402	N/A	N/A	N/A
3,738	1,991	N/A	N/A	N/A
5,161	616	N/A	N/A	N/A
560	424	N/A	N/A	N/A
1,014	n/a	N/A	N/A	N/A
1,504	1,648	N/A	N/A	N/A
2,608	3,036	N/A	N/A	N/A
1,687	1,594	N/A	N/A	N/A
2,075	3,467	N/A	N/A	N/A
1,608	707	N/A	N/A	N/A
2,545	1,611	N/A	N/A	N/A
3,299	n/a	N/A	N/A	N/A
120	475	N/A	N/A	N/A
5,759	5,010	N/A	N/A	N/A
24,258	25,548	24,420	19,390	21,104
67	36	80	58	N/A
5,185	2,760	5,578	6,256	N/A

PARK DISTRICT OF OAK PARK, ILLINOIS

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

	2013	2012	2011	2010	2009
<u>Function/Program</u>					
Parks					
Neighborhood Parks	11	11	11	11	11
Community Parks	6	6	6	6	6
Sports Fields					
Ball Diamonds	14	14	14	14	14
Soccer Fields	12	12	12	12	12
Multipurpose	3	3	3	3	3
Facilities					
Historic Homes	2	2	2	2	2
Conservatory	1	1	1	1	1
Ice Skating/Hockey	1	1	1	1	1
Multipurpose Centers	7	7	7	7	7
Gymnastics	1	1	1	1	1
Outdoor pools	2	2	2	2	2
Playgrounds	24	24	24	24	24
Off-leash Dog Parks	2	2	2	2	1
Picnic Shelters/Area	7	7	7	6	6
Skateboard Area	1	1	1	1	1
Tennis Courts	23	23	23	23	23
Outdoor Basketball Courts	3	3	3	3	3
Outdoor Ice Skating	3				
Outdoor Spray Pools	2	2	2	2	2

Data Source

Park District

2008	2007	2006	2005	2004
11 6	11 6	11 6	11 6	11 6
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