



WHEATON PARK DISTRICT

Wheaton, Illinois

Comprehensive Annual Financial Report

For the Fiscal Period Ended December 31, 2016



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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2016**

Prepared by

Rita A. Trainor
Finance Director

Andrea Chiappetta
Assistant Finance Director

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

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

FINANCIAL SECTION

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

MANAGEMENT'S DISCUSSION AND ANALYSIS	MD&A 1 - 11
---	------------------------

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements	
Statement of Net Position	3 - 4
Statement of Activities	5 - 6

Fund Financial Statements	
Balance Sheet – Governmental Funds	7 - 8
Reconciliation of Total Governmental Fund Balance to the Statement of Net Position – Governmental Activities	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds ..	10 - 11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Activities	12
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual General Fund	13
Recreation – Special Revenue Fund	14
Cosley Zoo – Special Revenue Fund	15
Statement of Net Position – Proprietary Funds	16 - 17
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	18
Statement of Cash Flows – Proprietary Funds	19
Statement of Fiduciary Net Position – Agency Fund	20

Notes to Financial Statements	21 - 58
-------------------------------------	---------

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Employer Contributions	
Illinois Municipal Retirement Fund	59
Schedule of Changes in the Employer's Net Pension Liability	
Illinois Municipal Retirement Fund	60

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Schedule of Revenues – Budget and Actual – General Fund	61
Schedule of Expenditures – Budget and Actual – General Fund.....	62 - 66
Schedule of Revenues – Budget and Actual – Recreation – Special Revenue Fund.....	67
Schedule of Expenditures – Budget and Actual – Recreation – Special Revenue Fund	68 - 71
Schedule of Revenues – Budget and Actual – Cosley Zoo – Special Revenue Fund	72
Schedule of Expenditures – Budget and Actual – Cosley Zoo – Special Revenue Fund.....	73 - 75
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Debt Service Fund.....	76
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Capital Projects Fund.....	77
Schedule of Expenditures – Budget and Actual – Recreation – Capital Projects Fund	78 - 79
Combining Balance Sheet – Nonmajor Governmental – Special Revenue Funds	80 - 81
Combining of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual Nonmajor Governmental – Special Revenue Funds.....	82 - 83
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual IMRF – Special Revenue Fund.....	84
Liability Insurance – Special Revenue Fund	85
Audit – Special Revenue Fund	86
FICA – Special Revenue Fund	87
Special Recreation – Special Revenue Fund	88
Schedule of Revenues, Expenses and Changes in Fund Net Position – Budget and Actual Golf Course – Enterprise Fund	89
Schedule of Operating Revenues – Budget and Actual – Golf Course – Enterprise Fund.....	90
Schedule of Operating Expenses – Budget and Actual – Golf Course – Enterprise Fund	91 - 96
Combining Statement of Net Position – Internal Service Funds	97
Combining of Revenues, Expenses and Changes in Net Position – Internal Service Funds.....	98
Combining of Cash Flows – Internal Service Funds	99
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual Information Technology – Internal Service Fund.....	100
Schedule of Revenues, Expenses and Changes in Net Position – Budget and Actual Health Insurance – Internal Service Fund.....	101
Schedule of Changes in Assets and Liabilities – Employee Relief – Agency Fund.....	102

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

TABLE OF CONTENTS

PAGE

FINANCIAL SECTION – Continued

SUPPLEMENTAL SCHEDULES

Long-Term Debt Requirements

General Obligation Refunding Park Bonds of 2005	103
General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010	104
General Obligation Refunding Park Bonds of 2015A	105
General Obligation Refunding Park Bonds of 2015B	106
General Obligation Limited Tax Refunding Park Bonds of 2015C	107
General Obligation Limited Tax Refunding Park Bonds of 2015D	108
General Obligation Limited Tax Park Bonds of 2016	109

STATISTICAL SECTION (Unaudited)

Net Position by Component – Last Ten Fiscal Years	110 - 111
Changes in Net Position – Last Ten Fiscal Years	112 - 113
Changes in Fund Balances for Governmental Funds – Last Ten Fiscal Years	114 - 115
Fund Balances of Governmental Funds – Last Ten Fiscal Years	116 - 117
Assessed Value and Actual Value of Taxable Property – Last Ten Fiscal Years	118 - 119
Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years	120 - 121
Principal Property Tax Payers – Current Fiscal Year and Nine Fiscal Years Ago	122
Property Tax Levies and Collections – Last Ten Fiscal Years	123
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years	124 - 125
Schedule of Direct and Overlapping Governmental Activities Debt	126
Legal Debt Margin – Last Ten Fiscal Years	127 - 128
Demographic and Economic Statistics – Last Ten Fiscal Years	129
Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago	130
Government Employees by Function/Program – Last Ten Fiscal Years	131
Operating Indicators by Function/Program – Last Ten Fiscal Years	132 - 133
Capital Asset Statistics by Function/Program – Last Ten Calendar Years	134 - 135

INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Wheaton Park District including: Principal Officials, Organizational Chart, Letter of Transmittal, and Certificate of Achievement for Excellence in Financial Reporting.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Officials
December 31, 2016**

BOARD OF PARK COMMISSIONERS

Jane Hodgkinson, President

Ray Morrill, Vice President

Terry A. Mee, Commissioner

Bob Frey, Commissioner

Mark Schobel, Commissioner

John Kelly, Commissioner

John Vires, Commissioner

ADMINISTRATIVE STAFF

Michael J. Benard
Executive Director, Secretary

Andy Bendy
Director of Special Facilities

Mary Beth Cleary
Director of Recreation

Rob Sperl
Director of Parks and Planning

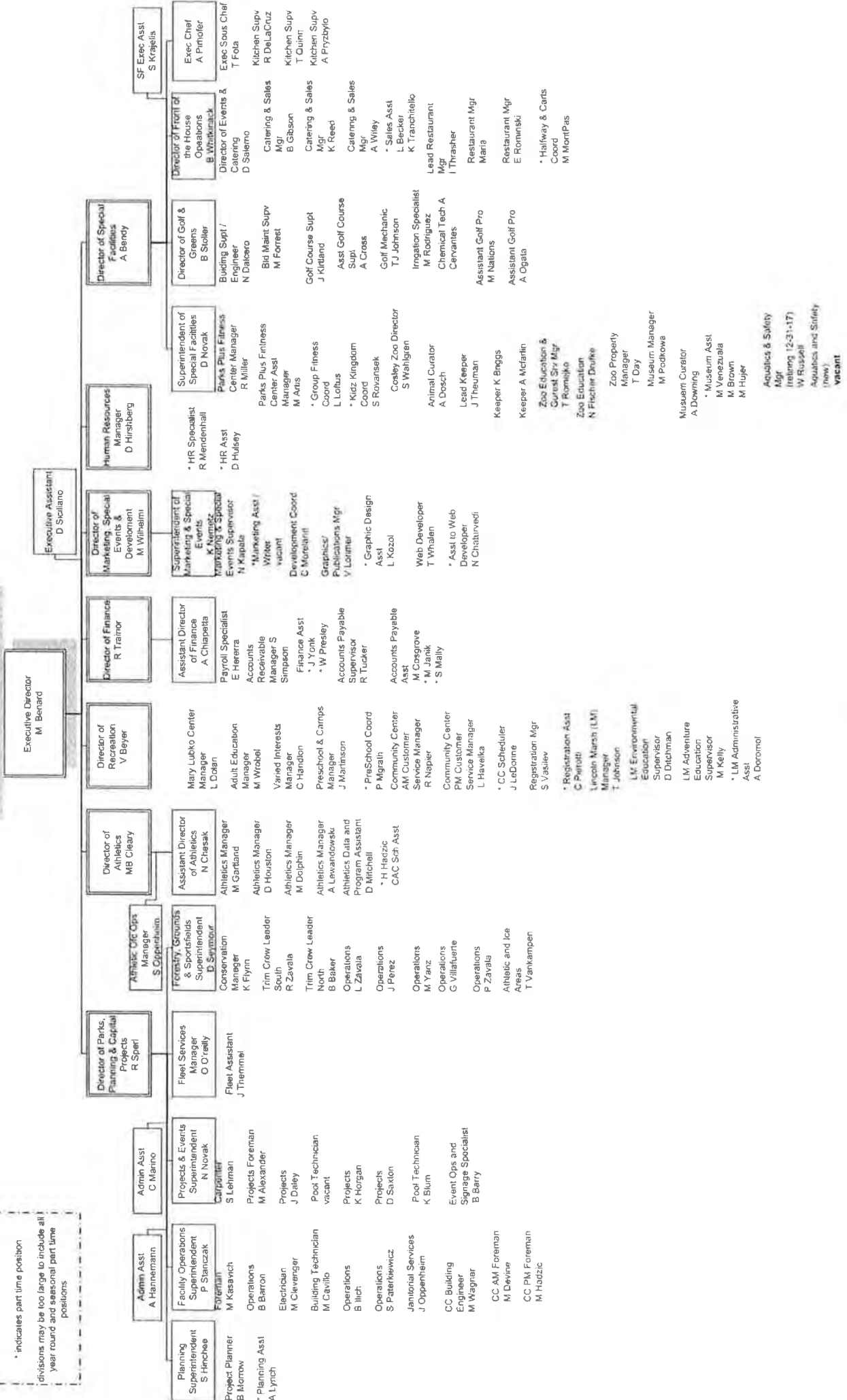
Rita A. Trainor
Finance Director, Treasurer

Margie Wilhelmi
Director of Marketing

Wheaton Park District Organizational Chart 2017

* indicates part time position
divisions may be too large to include all
year round and seasonal part time
positions

Board of Park Commissioners & Residents of the Wheaton Park District





May 30, 2017

Board of Commissioners
Wheaton Park District
855 W. Prairie
Wheaton, IL 60187

Honorable Commissioners:

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we issue the Comprehensive Annual Financial Report (CAFR) of the Wheaton Park District for the fiscal year ended December 31, 2016.

This report consists of management's representations concerning the finances of the Wheaton Park District. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Wheaton Park District has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for preparation of the Wheaton Park District's financial statements in conformity with GAAP. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Wheaton Park District's financial statements have been audited by Lauterbach & Amen, LLP. The independent auditor's report is presented as the first component of the financial section of this report. GAAP 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). The MD&A complements the letter of transmittal and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

The Reporting Entity and its Services

The Wheaton Park District, incorporated in 1921, is a special district unit of local government and exists as authorized by the State of Illinois Park District Code. The District serves most of the City of Wheaton, and small portions of un-incorporated DuPage County, Glen Ellyn, Carol Stream, Winfield, and Lisle. The population of the District is estimated to be about 53,000.

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Services which are provided by the District for all ages and abilities include recreation programs, athletic programs, continuing education programs, recreation facilities, enterprise facilities, museums, park management, capital development, and general administration. The Wheaton Park District is located in the heart of DuPage County and is approximately 30 miles west of downtown Chicago.

Active and passive parks owned or leased by the District include fifty (50) sites totaling nearly 815 acres. Recreational facilities owned and/or operated by the District include Rice Pool and Water Park, Community Center, Parks Plus Fitness Center, Northside Park Family Aquatic Center, Arrowhead Golf Club, Central Athletic Complex, Lincoln Marsh Natural Area and Teams Course, Mary Lubko Leisure Center and Band Shell, Clock Tower Commons Mini Golf Course and Skate Park, Cosley Zoo, DuPage County Historical Museum, Prairie Administrative Building, and numerous softball / baseball diamonds, football / soccer / lacrosse fields, tennis courts, playgrounds, open spaces, natural areas, gardens, ponds and picnic areas.

The District includes all agencies, departments and organizations of its governmental operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Additionally, the District maintains the financial records for both the DuPage County Historical Museum Foundation, which exists to raise funds to support capital development and operations of the Museum and in 2014, and the District established a 501c-3 for the Play for All Foundation which exists for the capital development of playgrounds for children with sensory disorders. There are no other organizations for which we have financial accountability. The District, however, participates as a member in the Illinois Municipal Retirement Fund (IMRF), the Western DuPage Special Recreation Association (WDSRA), and the Park District Risk Management Agency (PDRMA). These organizations are considered separate governmental units because they are organized entities, have governmental character and are substantially autonomous. Audited financial statements for these organizations are not included in this report. However, such statements are available upon request from their respective business offices. Also, the District is closely affiliated with the Cosley Foundation, a 501c-3 Illinois not for profit organization which exists to raise funds to support capital development and operations of the Cosley Zoo. This organization is a discretely presented component unit in this report.

Economic Condition and Outlook

For the second time in five years, the District has seen an increase in the total equalized assessed value of 6% (85% residential, 15% commercial). As a large employer, the Affordable Care Act (ACA) has created planning, operational and forecasting challenges for the District. We are monitoring staffing levels and adding additional positions as needed to comply with ACA resulting in increased wage expenses. Arrowhead Golf Course continued to see a modest increases in net position due to a decrease in non-operating expenses from the 2015 debt refunding which reduced their debt interest expense and amortization in 2016. Financial support requests for recreation program and facility fees have held steady. Our Cosley Zoo operations reported a positive bottom line for the fourth year in a row. Under the direction of the Board, Management has been aggressive in cost containment and reduction efforts. Alternative revenue sources are aggressively sought and creative marketing, sales and promotions are employed.

Significant Events and Accomplishments

The Wheaton Park District accomplishment's for 2016 is an impressive list. The district's mission focuses on improving the quality of lives of the Wheaton residents through the various recreational and educational programs and special events it provides, the multiple facilities that it operate, and the 54 parks and more than 800 acres of open space it manages.

In 2016, the Wheaton Park District completed the following capital projects:

- DuPage County Historical Museum Roof Replacement
- Central Athletic Complex Seasonal Ice Rinks
- Central Athletic Chiller, Gym Floors & Bleachers
- Northside Park Tennis Courts
- Graf Park Storage Garage
- Brighton Park Playground Replacement
- Seven Gables & Atten Baseball Backstops
- Lincoln Marsh staff parking area

In 2016, the Wheaton Park District and many of the district's individual facilities received the following honors and awards:

- Earth Flag for Wheaton Park District from Scarce
- Intergovernmental Cooperation Award for Wheaton Park District and Winfield Park District Silverwood Glen Park Project presented by the Illinois Association of Park Districts.
- Certificate of Excellence for Cosley Zoo received from Trip Advisor
- Award of Excellence for DuPage County Historical Museum from Illinois Association of Museums for the conservation/collections project "Rehousing of Off-site Storage" and Award of Merit for Wedding Traditions Unveiled Exhibit
- 2016 Pick for Arrowhead Golf Club from The Knot for the Best of Weddings and the Couple's Choice Award from Wedding Wire
- Reader's Choice Award for Wheaton Park District by the Daily Herald
- Received Meets & Exceeds for Rice Pool and Water Park and Northside Family Aquatic Center from Ellis & Associates for their 2016 audit.

The Marketing and Events, Park Services, and Special Facilities teams hosted several special events for the community. In 2016, the events boasted more than 80,000 attendees and provided approximately \$140,000 in proceeds for our event partners and non-profits.

Financial Management and Control

The management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data is properly recorded to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control 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. All internal control evaluations occur within this framework. Internal control practices are also integrated into the budgetary management of the District's funds. A budget is prepared for each fund; control is provided by verification of appropriation amounts prior to expenditures, as well as a monthly review of actual account totals compared to budget. Additional control is established through published policies and procedures for all aspects of accounting practices of the Park District which includes the recording of receipts and disbursements of funds entrusted to the District.

In 2015, per direction from the District Board, staff hired a third party to conduct an inventory of all moveable assets above a \$5,000 threshold. Assets were inventoried, tagged and updated in the financial system. Staff continues to do quarterly inventories of all moveable assets to safeguard these at-risk assets.

Proper accounting practices, internal controls, and budgetary planning are affirmed by the continual review of the Board of Commissioners, to ensure sound financial management.

The basis of accounting and the funds utilized by the District are fully described in Note 1 of the financial statements. Additional information on the District's budgetary accounting can also be found in the Notes to Required Supplementary Information.

The District's defined benefit pension plan is the Illinois Municipal Retirement Fund (IMRF). The funding status of the District's IMRF is disclosed for each of the past six years in the Required Supplementary Information in the "Schedule of Funding Progress Illinois Municipal Retirement Fund" on page 59 of this report. A description of the plan, the benefits it pays, the percentage that employees and the District contribute, the actuarial assumptions used by the plan and the actuarial calculation method used by the plan, annual pension cost, actuarial accrued liability, actuarial value of plan assets, unfunded actuarial accrued liability and covered payroll are all disclosed in Note 4 of the Notes to Financial Statements. The annual employer pension contribution of IMRF in 2016 was 2.65% of total District expenses and 2.78% in 2015. While only employees who are expected to work 1,000 or more hours are eligible for this pension, all of the District employees are eligible for Social Security.

As part of this model, management is responsible for preparing a Management's Discussion and Analysis of the District. This discussion is located in the basic financial statements, providing an assessment of District finances for 2016, with comparisons to 2015.

Future Initiatives

In 2016, at the property adjacent to Mariano's at Roosevelt and Naperville roads, the District continued improvements to land formerly known as Hubble Middle School. Improvements included: bleacher replacement, an outdoor ice rink and chiller as well as the replacement of the gymnasium floors.

In 2014, the District embarked on a cooperative effort with the Kiwanis Club of Wheaton, Western DuPage Special Recreation Association, and the Forest Preserve District of DuPage County to construct the first phase of the Sensory Garden Playground located in Danada South Park. The playground includes sensory integrated playground equipment and amenities with the goal of providing barrier-free and universally accessible outdoor play spaces for children. The initial phase of the project was concluded in 2015 and the park was opened spring of 2015. The District and their partners are working diligently at securing grants and donations to continue on with the next phase of construction.

In 2014, the District installed its first synthetic turf field at Graf Park through an intergovernmental agreement with the CUSD 200. With little available remaining open space in the community, it is very important that we can get the maximum use out of the areas that we do have. This amount of use can be very hard on traditional turf fields. Ideally, field use is rotated to avoid damage. The new synthetic turf will allow continuous use without the extensive maintenance that is typically required. In 2016, the new turf field brought in over \$14K in revenue.

The District is continuing its program of maintaining and updating facilities, structures, athletic fields, courts, playgrounds, and its general infrastructure under a schedule of improvements and replacements. In 2015, the District completed the Park and Facility Master Plan and Agency Strategic Plan update for 2015-2019 with 60 full and part time staff involved in creating the blueprint for the future of the Agency. The purpose of these efforts is to achieve a high level of accountability and

success for attaining financial sustainability, improving agency systems, investing in people, and ensuring stakeholder satisfaction. In 2016, the District continued working in the seven subdivided charters of the Strategic Plan into to carry out each team's goals and objectives for the remainder of the plan.

Independent Audit

The Illinois Compiled Statutes require that park districts secure a licensed public accountant designated by the Board of Commissioners to perform an annual audit of all accounts. The firm Lauterbach & Amen, LLP, a firm of licensed certified public accountants, has performed the audit for the fiscal year ended December 31, 2016. The goal of the independent audit was to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Their unmodified opinion on the basic financial statements is presented in the financial section of this report.

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Wheaton Park District for its comprehensive annual financial report for the fiscal year ended December 31, 2015. This was the twenty-ninth consecutive year that the Wheaton Park District has received this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

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

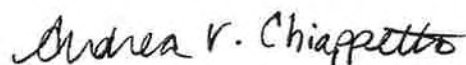
Acknowledgments

This financial report was compiled through the efficient and dedicated efforts of the entire staff of the Finance Department, and the cooperation and assistance from the staff from all departments of the Wheaton Park District. The staff would like to thank the Finance Subcommittee of the Board of Park Commissioners for their extra time and effort in reviewing the audit as it was developed and the entire Park Board for their oversight, interest and support in planning and conducting the financial operations of the District in a responsible manner.

Respectfully Submitted,



Rita A. Trainor
Finance Director



Andrea V. Chiappetta
Assistant Finance Director



Government Finance Officers Association

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

Presented to

**Wheaton Park District
Illinois**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2015

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Statements and Schedules

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

May 30, 2017

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Wheaton Park District, Illinois, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Wheaton Park District, Illinois, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis as listed in the table of contents and budgetary information reported in the required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Wheaton Park District, Illinois' basic financial statements. The introductory section, combining and individual fund financial statements and budgetary comparison schedules, supplemental schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary comparison schedules and supplemental schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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


LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

This discussion and analysis is intended to be an easily readable overview of the Wheaton Park District's financial activities for the fiscal period ended December 31, 2016, based on currently known facts, decisions and conditions. This analysis focuses on current year activities and operations and should be read in combination with the transmittal letter that begins on page iii and the basic financial statements that follow.

The Management's Discussion and Analysis (MD&A) is an element of the reporting model adopted by the Governmental 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, 2016, total governmental funds reported an end of the year fund balance of \$16.4 million, which represents an overall increase of \$0.76 million from the previous year's balance of \$15.6 million. Governmental funds experienced a \$946K net excess of expenditures over revenues, which was primarily due to an increase in capital outlay in 2016. This increase was offset by \$1.7 million in other financing, which was primarily debt financing of \$1.6 million.

USING THE ANNUAL REPORT/REPORT LAYOUT

This discussion and analysis is intended to serve as an introduction to the Park District's basic financial statements. The basic financial statements are comprised of three components:

- Government-wide financial statements,
- Fund financial statements, and
- Notes to the financial statements

The government-wide statements are highly condensed and present information about the Park District's finances and operations as a whole, with a longer-term view. Within this view, all District operations are categorized and reported as either governmental or business-type activities.

The fund financial statements tell how we financed our governmental activities in the short-term, as well as what remains for future spending. The fund financial statements also report the Park District's operations in more detail than the government-wide financial statements by providing information about the Park District's most significant funds.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

REPORTING THE PARK DISTRICT AS A WHOLE

The analysis of the Park District as a whole begins on page 3. One of the most important questions asked about the Park District is, "Is the Park District better or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities provide the basis for answering this question. These statements include all assets/deferred outflows, liabilities/deferred inflows, revenues and expenses using the accrual basis of accounting, which is similar to the accounting method used by most private-sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses regardless of when cash is received or paid.

Statement of Net Position

The Statement of Net Position presents the assets/deferred outflows, liabilities/deferred inflows and resulting net position of the Park District's governmental and business-type activities. Net position, the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources provide a measure of the District's financial strength, or financial position. Over time, increases or decreases in net position are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the District's property tax base or the condition of parks to accurately assess the overall health of the District.

Statement of Activities

The Statement of Activities presents expenses of major programs (functions) and matches direct program revenues with each. To the extent that direct charges and grants do not recover a program's cost, it is paid from general taxes and other resources. The statement simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

REPORTING THE PARK DISTRICT'S MOST SIGNIFICANT FUNDS

The analysis of the Park District's major funds begins on page 7. These statements reinforce information in the government-wide financial statements or provide additional information. The District's major funds are presented in separate columns in the fund financial statements and the remaining funds are combined into a column titled "Nonmajor Governmental Funds." For the General Fund and each major special revenue fund, a Budgetary Comparison Schedule is also presented. Users who want to obtain information on non-major funds can find it in the Supplementary Information section of the Comprehensive Annual Financial Report (CAFR).

Most of the Park District's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets and deferred outflows that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Park District's general government operations and the basic services it provides. Governmental activities include recreation, museum operation and general government administration. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the financial statements of the Governmental Funds.

Proprietary funds have historically used the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in statements for the Park District as a whole. Proprietary fund activity consists of golf course operations (business-type activities), the health insurance fund established in fiscal year 2004 (governmental activities), and the information systems and telecommunications fund established in fiscal period 2009 (governmental activities).

During fiscal year 2011, the Employee Relief Fund was established for the charitable purposes of assisting part-time IMRF eligible employees with short-term financial assistance and is voluntarily funded by employees of the Wheaton Park District. The District acts as custodian of these funds and cannot use them to support the District's operations. The fund's position is reported in an agency fund using the accrual basis of accounting.

THE PARK DISTRICT AS A WHOLE

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The District's total net position of \$60 million represents an increase of approximately \$3.8 million from the prior year's total. The total assets and deferred outflow of resources increased from the previous year by \$3.3 million. The increase in assets is mostly attributable to an increase in deferred outflow of resources from the pension related items of \$1.2 million as well as an increase in capital assets of \$362K, and finally an increase in cash and investments of \$1.1 million.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

The total liabilities and deferred inflow of resources decreased by \$472K which is attributable to a \$539K increase in current and other liabilities and a \$1.44 million decrease in long term liabilities. The decrease in long term liabilities is comprised of debt (decrease of \$3.86 million), net pension liability (increase of \$2.4 million) and long-term compensation absences (increase of \$14K), which is offset by a \$431K increase in deferred inflows which is primarily related to the difference in expected and actual experience in pensions. A condensed version of the Statement of Net Position at December 31, 2016 and December 31, 2015 follows:

Table 1						
Net Position at December 31, 2016 and December 31, 2015						
(in thousands)						
	December 31, 2016			December 31, 2015		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Assets/Deferred Outflows:						
Current and other assets	\$ 35,252	\$ 5,875	\$ 41,127	\$ 33,792	\$ 5,576	\$ 39,368
Capital assets	54,538	18,130	72,668	54,124	18,182	72,306
Deferred outflow of resources	4,256	1,015	5,271	2,862	1,232	4,094
Total Assets/Deferred Outflows	94,046	25,020	119,066	90,778	24,990	115,768
Liabilities/Deferred Inflows:						
Current and other liabilities	2,969	765	3,734	2,502	693	3,195
Deferred inflow of resources	18,489		18,489	18,058		18,058
Long-term liabilities:						
Due within one year	4,272	1,355	5,627	4,195	1,282	5,477
Due in more than one year	23,676	7,765	31,441	23,923	9,110	33,033
Total Liabilities/Deferred Inflows	49,406	9,885	59,291	48,678	11,085	59,763
Net Position:						
Net investment in capital assets	28,687	9,098	37,785	27,704	7,868	35,572
Restricted	1,991		1,991	1,992		1,992
Unrestricted (deficit)	13,961	6,037	19,998	12,404	6,037	18,441
Total Net Position	\$ 44,640	\$ 15,135	\$ 59,775	\$ 42,100	\$ 13,905	\$ 56,005

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

The governmental activities end of year total net position of \$45 million represents an increase of \$2.5 million from the beginning of the year's net position of \$42 million. There are restrictions on \$2 million of the net position for governmental activities. These restrictions represent legal or contractual obligations on how the assets may be expended, specifically for liability insurance (\$398K), debt service (\$826K), audit purposes (\$34K), retirement (\$424K), FICA payroll taxes (\$279K), and special recreation (\$30K).

The end of the year total net position for business-type activities of \$15.1 million reflects a \$1.2 million increase from the beginning balance of \$13.9 million. A summary of changes in net position follows:

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

Table 2 Governmental and Business-type Activities Changes in Net Position For the Fiscal Periods Ended December 31, 2016 and December 31, 2015 (in thousands)						
	December 31, 2016			December 31, 2015		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Revenues:						
Program Revenues:						
Charges for services	\$ 6,229	\$ 7,681	\$ 13,910	\$ 6,049	\$ 7,620	\$ 13,669
Operating grants and donations	211		211	231		231
Capital grants and contributions	555		555	509	13	522
General Revenues:						
Property taxes	15,660	1,572	17,232	15,500	1,525	17,025
Replacement taxes	73		73	83		83
Earnings on investments	106	23	129	21	4	25
Miscellaneous	80		80	11		11
Total Revenues	22,914	9,276	32,190	22,404	9,162	31,566
Expenses:						
Program Expenses:						
General government	9,151		9,151	8,807		8,807
Culture and recreation	9,081		9,081	6,872		6,872
Cosley Zoo	1,500		1,500	1,423		1,423
Interest on long-term liabilities	642		642	1,576		1,576
Golf course		8,046	8,046	-	8,588	8,588
Total Expenses	20,374	8,046	28,420	18,678	8,588	27,266
Excess before transfers	2,540	1,230	3,770	3,726	574	4,300
Transfers	-	-	-	-	-	-
Change in Net Position:	2,540	1,230	3,770	3,726	574	4,300
Net position, beginning of year	42,100	13,905	56,005	37,331	13,331	50,662
Restatement of NP - Pension				1,043		1,043
Net Position, End of Year	\$ 44,640	\$ 15,135	\$ 59,775	\$ 42,100	\$ 13,905	\$ 56,005

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

Governmental Activities

The cost of all governmental activities this year was \$20,374,221, an increase of \$1,695,742 from the previous year's expenses. Fees collected from those who directly benefited from or contributed to programs offset \$6,228,818 of the total cost.

In the table below, we have presented the cost of each of the Park District's largest functions, as well as the program's net cost (total cost less revenues generated by the activities), for the years ended December 31, 2016 and 2015. The net cost shows the financial burden that was placed on the Park District's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

Table 3 Governmental Activities (in thousands)				
	December 31, 2016		December 31, 2015	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	\$ 9,151	\$ 8,621	\$ 8,807	\$ 8,306
Culture and recreation	9,081	3,084	6,872	1,049
Cosley zoo	1,500	1,032	1,422	957
Interest on long-term liabilities	642	642	1,577	1,577
Total Expenses	\$ 20,374	\$ 13,379	\$ 18,678	\$ 11,889

Governmental revenue for the year also included \$554,954 in capital donations in Culture and Recreation. Operating grants and donations of \$211,143 are also included in governmental revenues. Not included in the net cost of services above are \$15,733,321 in property and replacement taxes, investment income of \$105,884, and miscellaneous sources totaling \$79,678.

Business-type Activities

The Park District's business-type programs encompass only the operations of the Arrowhead Golf Club which includes a golf course, restaurant and banquet facilities.

The cost of providing all business-type activities this year was \$8.0 million comprised of \$0.3 million in interest, \$0.2 million in amortization and \$7.5 million in operating expenses.

Revenues totaled \$9.3 million consisting of \$1.6 million in taxes and \$7.7 million in user fees for goods and services. The Arrowhead Golf Club had operating income of \$95K and an increase of \$1.2 million in total net position.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

THE PARK DISTRICT'S FUNDS

As indicated earlier, the Park District's governmental funds are accounted for on the modified accrual basis of accounting. Governmental funds reported a combined total of \$22,913,293 of revenues and \$23,859,016 in expenditures. The combined fund balance of all governmental funds at December 31, 2016 was \$16,362,810 compared to the combined fund balance for all governmental funds of \$15,602,715 at December 31, 2015. The \$760,095 increase in fund balance is mostly attributable to an increase of \$1M in capital outlay, offset by \$1.6 million in new bond issues.

General Fund revenues and expenditures totaled \$4,521,259 and \$3,744,739, respectively. The fund balance increased by \$366,523 which was an improvement over the \$(250,945) budgeted, resulting in a fund balance at December 31, 2016 of \$3,309,440. This improvement over budgeted figures is mostly due to a decrease of \$493K in expected administration, maintenance, recreation programs and capital outlay expenditures. This amount was further amplified by an increase of \$35K in revenues from taxes, grants and donations, investment income as well as an increase of \$90K from the sale of capital assets.

Revenues for the Recreation Fund totaled \$9,392,444; expenditures totaled \$8,159,711. The ending fund balance at December 31, 2016 was \$2,718,243 which was a decrease of \$767,267 from the beginning fund balance of \$3,485,510. The decrease in fund balance was due to an overall increase in salaries, health insurance costs as well as supplies.

Revenues for the Cosley Zoo increased to \$1,350,833 and expenditures increased slightly to \$1,211,849 resulting in a fund balance increase of \$138,984. The increase in revenues is mostly attributable to a \$30K increase in property taxes. The ending fund balance at December 31, 2016 was \$425,582. This is the fourth consecutive year the Cosley Zoo has shown a positive fund balance.

The Debt Service Fund showed revenues of \$4,441,696 for the year and expenditures of \$5,029,256. After a debt issuance, other financing sources increased by \$587K resulting in a fund balance decrease of \$159 to the beginning fund balance of \$845,718. This resulted in an ending fund balance at December 31, 2016 of \$845,559.

Revenues for the Capital Projects Fund totaled \$529,805; expenditures totaled \$3,035,151, and bond proceeds totaled \$1,028,414. The ending fund balance at December 31, 2016 of \$7,895,778 was an increase of \$1,023,068 from the beginning fund balance of \$6,872,710. During 2016, the District spent a total of \$2.4 million on capital projects and received \$424K in Grants and Donations, and a total of \$2.5 million in budgeted transfers from the General and Recreation funds.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2016, the District has invested approximately \$73 million in capital assets (net of accumulated depreciation), as reflected in the following table:

Table 4 Capital Assets (net of depreciation) December 31, 2016 and December 31, 2015 (in thousands)						
	December 31, 2016			December 31, 2015		
	Governmental Activities	Business- type Activities	Total	Governmental Activities	Business- type Activities	Total
Land	\$ 17,865	\$ 5,761	\$ 23,626	\$ 17,865	\$ 5,761	\$ 23,626
Construction in progress	660	233	893	134	12	146
Land improvements	14,191	1,965	16,156	14,296	2,091	16,387
Buildings	19,185	9,039	28,224	19,062	9,203	28,265
Furniture and equipment	2,352	1,128	3,480	2,406	1,108	3,514
Vehicles	285	5	290	361	7	368
Net Capital Assets	\$ 54,538	\$ 18,131	\$ 72,669	\$ 54,124	\$ 18,182	\$ 72,306

The Park District showed an increase in governmental net capital assets of \$414K and a decrease business-type assets by \$51K. This is primarily due to the disposal of equipment and depreciation expense. Further detail is included in Note 3 of the notes to the financial statements beginning on page 36.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont'd)

Debt Administration

As of year-end, the District had \$24.9 million in Governmental-type debt outstanding compared to \$27.5 million last year. The net decrease is primarily the result of annual debt payments. Below is a breakdown of the District's outstanding debt as of December 31, 2016 and December 31, 2015.

Table 5 Outstanding Debt December 31, 2016 and December 31, 2015 (in thousands)				
Governmental Activities	12/31/2016		12/31/2015	
General obligation bonds	\$	24,221	\$	26,631
Unamortized issuance premium		714		888
Unamortized issuance discount		(52)		(56)
Total	\$	24,883	\$	27,463
Business-type Activities	12/31/2016		12/31/2015	
General obligation bonds	\$	8,724	\$	9,955
Unamortized issuance premium		308		359
Total	\$	9,032	\$	10,314

Additional information on the District's long-term debt can be found in Note 3 of the notes to the financial statements beginning on page 38.

Moody's Investor Service rates the District's general obligation bonds Aa2.

NEXT YEAR'S BUDGETS AND RATES

The 2017 fiscal year operating budget is \$34,481,956 which represents a 2.5% increase over the fiscal year 2016 budget. The 2017 fiscal year capital budget is \$8,943,620 which represents a 35.5% increase compared to the 2016 capital budget. Combined, the two budget components result in an overall 7.2% increase to the overall District budget of \$45,809,850 from the prior fiscal year.

**WHEATON PARK DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL PERIOD ENDED DECEMBER 31, 2016**

DECISIONS EXPECTED TO HAVE AN EFFECT ON FUTURE OPERATIONS

Many trends and economic factors can affect the future operations of the Park District and during budgeting and long-range planning these factors need to be considered. Private-sector development of competitive facilities and comparable services in the area, trends in facility usage, and the availability for acquisition of open space and facilities are constant considerations. There are several additional major factors that the Park District has been dealing with and will address in the upcoming budget year as well:

- The continuing negative effect of the tax cap on the District's property tax revenue
- The current State of Illinois budget crisis, which has significantly decreased and in some cases halted grant funding
- Rising group health insurance costs
- Low interest earnings rates
- Increased competition from private industry for participants and users.

FINANCIAL CONTACT

The District's financial statements are designed to present users (citizens, taxpayers, investors, customers and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, please contact the Park District's Finance Director, Rita A. Trainor, 855 West Prairie Avenue, Wheaton, IL 60187.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position
December 31, 2016**

	Primary Government			Component Unit
	Governmental	Business-Type	Totals	Cosley Foundation
	Activities	Activities		
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 18,704,137	\$ 4,064,630	\$ 22,768,767	\$ 800,155
Receivables - net allowances				
Property taxes	15,861,853	1,565,716	17,427,569	-
Accounts	328,502	13,396	341,898	31,129
Accrued Interest	44,391	10,710	55,101	-
Other	170,799	31,131	201,930	42
Inventories	1,795	105,975	107,770	15,227
Prepays	139,974	83,147	223,121	600
Total current assets	<u>35,251,451</u>	<u>5,874,705</u>	<u>41,126,156</u>	<u>847,153</u>
NONCURRENT ASSETS				
Capital assets				
Nondepreciable capital assets	18,525,567	5,993,461	24,519,028	-
Depreciable capital assets	62,016,855	19,968,714	81,985,569	-
Accumulated depreciation	(26,004,726)	(7,831,547)	(33,836,273)	-
Total noncurrent assets	<u>54,537,696</u>	<u>18,130,628</u>	<u>72,668,324</u>	<u>-</u>
Total assets	<u>89,789,147</u>	<u>24,005,333</u>	<u>113,794,480</u>	<u>847,153</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred items - IMRF	3,321,900	-	3,321,900	-
Unamortized refunding loss	934,556	1,015,106	1,949,662	-
Total deferred outflows of resources	<u>4,256,456</u>	<u>1,015,106</u>	<u>5,271,562</u>	<u>-</u>
 Total assets and deferred outflows of resources	 <u>94,045,603</u>	 <u>25,020,439</u>	 <u>119,066,042</u>	 <u>847,153</u>

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

	Primary Government			Component
	Governmental	Business-Type	Totals	Unit
	Activities	Activities		Cosley Foundation
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 1,152,362	\$ 186,702	\$ 1,339,064	\$ 269,445
Accrued payroll	379,773	114,369	494,142	-
Accrued interest payable	19,517	-	19,517	-
Deposits payable	-	368,700	368,700	-
Other payables	1,190,431	10,000	1,200,431	-
Compensated absences	226,362	84,479	310,841	-
Bonds payable - net	4,272,017	1,355,306	5,627,323	-
Total current liabilities	<u>7,240,462</u>	<u>2,119,556</u>	<u>9,360,018</u>	<u>269,445</u>
NONCURRENT LIABILITIES				
Compensated absences	182,559	88,499	271,058	-
Net pension liability - IMRF	2,882,383	-	2,882,383	-
Bonds payable - net	20,611,182	7,676,983	28,288,165	-
Total noncurrent liabilities	<u>23,676,124</u>	<u>7,765,482</u>	<u>31,441,606</u>	<u>-</u>
Total liabilities	<u>30,916,586</u>	<u>9,885,038</u>	<u>40,801,624</u>	<u>269,445</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	15,861,853	-	15,861,853	-
Deferred items - IMRF	725,450	-	725,450	-
Unamortized refunding gain	1,902,007	-	1,902,007	-
Total deferred inflows of resources	<u>18,489,310</u>	<u>-</u>	<u>18,489,310</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>49,405,896</u>	<u>9,885,038</u>	<u>59,290,934</u>	<u>269,445</u>
NET POSITION				
Net investment in capital assets	28,687,046	9,098,339	37,785,385	-
Restricted				
IMRF employee retirement	424,225	-	424,225	-
Liability insurance	398,271	-	398,271	-
Audit purposes	34,225	-	34,225	-
FICA payroll taxes	278,955	-	278,955	-
Special recreation	29,603	-	29,603	-
Debt service	826,042	-	826,042	-
Special purposes	-	-	-	83,106
Unrestricted	<u>13,961,340</u>	<u>6,037,062</u>	<u>19,998,402</u>	<u>494,602</u>
TOTAL NET POSITION	<u>\$ 44,639,707</u>	<u>\$ 15,135,401</u>	<u>\$ 59,775,108</u>	<u>\$ 577,708</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Activities
Fiscal Year Ended December 31, 2016**

	Program Revenues			
	Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	
Expenses				
GOVERNMENTAL ACTIVITIES				
General government	\$ 9,150,683	\$ 370,204	\$ 158,924	\$ -
Culture and recreation	9,080,840	5,423,507	18,731	554,954
Cosley Zoo	1,500,213	435,107	33,488	-
Interest on long-term debt	642,485	-	-	-
Total governmental activities	20,374,221	6,228,818	211,143	554,954
BUSINESS-TYPE ACTIVITIES				
Golf course	8,046,157	7,681,258	-	-
TOTAL PRIMARY GOVERNMENT	<u>\$ 28,420,378</u>	<u>\$ 13,910,076</u>	<u>\$ 211,143</u>	<u>\$ 554,954</u>
COMPONENT UNIT				
Cosley Foundation	<u>\$ 753,120</u>	<u>\$ 602,633</u>	<u>\$ 38,664</u>	<u>\$ -</u>

General Revenues
Taxes
Property
Replacement
Investment income
Miscellaneous

CHANGE IN NET POSITION

NET POSITION - BEGINNING

NET POSITION - ENDING

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

Net (Expense)/Revenue Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Cosley Foundation
\$ (8,621,555)	\$ -	\$ (8,621,555)	\$ -
(3,083,648)	-	(3,083,648)	-
(1,031,618)	-	(1,031,618)	-
(642,485)	-	(642,485)	-
(13,379,306)	-	(13,379,306)	-
-	(364,899)	(364,899)	-
(13,379,306)	(364,899)	(13,744,205)	-
-	-	-	(111,823)
15,660,037	1,571,923	17,231,960	-
73,284	-	73,284	-
105,884	23,525	129,409	668
79,678	-	79,678	-
15,918,883	1,595,448	17,514,331	668
2,539,577	1,230,549	3,770,126	(111,155)
42,100,130	13,904,852	56,004,982	688,863
\$ 44,639,707	\$ 15,135,401	\$ 59,775,108	\$ 577,708

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Balance Sheet - Governmental Funds
December 31, 2016**

		<u>Special</u>
	<u>General</u>	<u>Recreation</u>
ASSETS		
Cash and investments	\$ 3,512,737	\$ 4,216,921
Receivables - net of allowances		
Taxes	3,972,529	3,920,516
Accounts	30,776	20,323
Accrued interest	8,196	12,663
Other	13,606	149,633
Inventories	1,795	-
Prepays	11,721	94,789
	<u>\$ 7,551,360</u>	<u>\$ 8,414,845</u>
LIABILITIES		
Accounts payable	\$ 127,541	\$ 494,908
Accrued payroll	129,210	119,214
Other payables	12,640	1,161,964
Total liabilities	<u>269,391</u>	<u>1,776,086</u>
DEFERRED INFLOWS OF RESOURCES		
Property taxes	<u>3,972,529</u>	<u>3,920,516</u>
Total liabilities and deferred inflows of resources	<u>4,241,920</u>	<u>5,696,602</u>
FUND BALANCES		
Nonspendable		
Inventories/prepays	13,516	94,789
Restricted		
Liability insurance	-	-
Debt service	-	-
Audit purposes	-	-
IMRF employee retirement	-	-
FICA payroll taxes	-	-
Special recreation	-	-
Assigned		
Construction and development	-	-
League specific capital projects	-	496,505
Recreation purposes	-	2,126,949
Cosley Zoo Operations	-	-
Unassigned	<u>3,295,924</u>	<u>-</u>
Total fund balances	<u>3,309,440</u>	<u>2,718,243</u>
	<u>\$ 7,551,360</u>	<u>\$ 8,414,845</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,551,360</u>	<u>\$ 8,414,845</u>

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

<u>Revenue</u>				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
\$ 466,344	\$ 851,497	\$ 7,907,043	\$ 1,312,725	\$ 18,267,267
1,000,908	4,286,645	-	2,681,255	15,861,853
894	-	275,435	1,074	328,502
-	1,909	21,273	-	44,041
5,352	-	77	-	168,668
-	-	-	-	1,795
7,617	-	251	2,929	117,307
<u>\$ 1,481,115</u>	<u>\$ 5,140,051</u>	<u>\$ 8,204,079</u>	<u>\$ 3,997,983</u>	<u>\$ 34,789,433</u>
\$ 13,265	\$ 7,847	\$ 301,449	\$ 46,307	\$ 991,317
28,716	-	4,960	102,213	384,313
12,644	-	1,892	-	1,189,140
54,625	7,847	308,301	148,520	2,564,770
1,000,908	4,286,645		2,681,255	15,861,853
1,055,533	4,294,492	308,301	2,829,775	18,426,623
7,617	-	251	2,929	119,102
-	-	-	398,271	398,271
-	845,559	-	-	845,559
-	-	-	34,225	34,225
-	-	-	424,225	424,225
-	-	-	278,955	278,955
-	-	-	29,603	29,603
-	-	7,895,527	-	7,895,527
-	-	-	-	496,505
-	-	-	-	2,126,949
417,965	-	-	-	417,965
-	-	-	-	3,295,924
425,582	845,559	7,895,778	1,168,208	16,362,810
<u>\$ 1,481,115</u>	<u>\$ 5,140,051</u>	<u>\$ 8,204,079</u>	<u>\$ 3,997,983</u>	<u>\$ 34,789,433</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Reconciliation of Total Governmental Fund Balance to the
Statement of Net Position - Governmental Activities**

December 31, 2016

TOTAL GOVERNMENTAL FUND BALANCES	\$ 16,362,810
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Amounts reported for governmental activities in the Statement of Net Position
are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	54,537,696
Less internal service funds	(20,171)

Internal service funds are used by the Park District to charge the costs of insurance and information systems and telecommunications to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	324,393
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Deferred outflows (inflows) of resources related to the pensions not reported in the funds. Deferred items - IMRF	2,596,450
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated absences payable	(408,921)
Net pension liability - IMRF	(2,882,383)
General obligation bonds payable	(24,221,455)
Unamortized premium on bond issue	(713,644)
Unamortized discount on bond issue	51,900
Unamortized loss on refunding	934,556
Gain on refunding	(1,902,007)
Accrued interest payable	<u>(19,517)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 44,639,707</u>
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The notes to the financial statements are an integral part of this statement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
Fiscal Year Ended December 31, 2016**

	General	Special Recreation
REVENUES		
Taxes	\$ 3,965,308	\$ 3,913,133
Charges for services	370,204	5,357,503
Grants and donations	158,924	18,731
Investment income	19,324	34,327
Miscellaneous	7,499	68,750
Total revenues	4,521,259	9,392,444
EXPENDITURES		
Current		
General government	3,155,298	3,342,537
Culture and recreation	400,189	4,817,174
Cosley Zoo	-	-
Capital outlay	189,252	-
Debt service		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	3,744,739	8,159,711
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	776,520	1,232,733
OTHER FINANCING SOURCES (USES)		
Debt issuance	-	-
Disposal of capital assets	90,003	-
Transfers in	-	-
Transfers out	(500,000)	(2,000,000)
Total other financing sources (uses)	(409,997)	(2,000,000)
NET CHANGE IN FUND BALANCE	366,523	(767,267)
FUND BALANCE - BEGINNING	2,942,917	3,485,510
FUND BALANCE - ENDING	\$ 3,309,440	\$ 2,718,243

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

<hr/> <hr/>				
Revenue				
Cosley Zoo	Debt Service	Capital Projects	Nonmajor	Totals
<hr/>				
\$ 878,629	\$ 4,302,559	\$ -	\$ 2,673,692	\$ 15,733,321
435,107	-	66,004	-	6,228,818
33,488	131,194	423,760	-	766,097
1,152	7,943	39,071	3,562	105,379
2,457	-	970	2	79,678
<hr/> 1,350,833	<hr/> 4,441,696	<hr/> 529,805	<hr/> 2,677,256	<hr/> 22,913,293
-	-	-	954,990	7,452,825
-	-	633,252	1,566,308	7,416,923
1,211,849	-	-	157,012	1,368,861
-	-	2,401,899	-	2,591,151
-	4,025,090	-	-	4,025,090
-	1,004,166	-	-	1,004,166
<hr/> 1,211,849	<hr/> 5,029,256	<hr/> 3,035,151	<hr/> 2,678,310	<hr/> 23,859,016
<hr/> 138,984	<hr/> (587,560)	<hr/> (2,505,346)	<hr/> (1,054)	<hr/> (945,723)
-	587,401	1,028,414	-	1,615,815
-	-	-	-	90,003
-	-	2,500,000	-	2,500,000
-	-	-	-	(2,500,000)
<hr/> -	<hr/> 587,401	<hr/> 3,528,414	<hr/> -	<hr/> 1,705,818
<hr/> 138,984	<hr/> (159)	<hr/> 1,023,068	<hr/> (1,054)	<hr/> 760,095
<hr/> 286,598	<hr/> 845,718	<hr/> 6,872,710	<hr/> 1,169,262	<hr/> 15,602,715
<hr/> <hr/> \$ 425,582	<hr/> <hr/> \$ 845,559	<hr/> <hr/> \$ 7,895,778	<hr/> <hr/> \$ 1,168,208	<hr/> <hr/> \$ 16,362,810

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

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

Fiscal Year Ended December 31, 2016

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$	760,095
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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 and reported as depreciation expense.

Capital outlays		2,641,051
Depreciation expense		(2,039,875)
Disposals - cost		(610,076)
Disposals - accumulated depreciation		422,398
Less internal service funds capital asset related activity		26,486

Internal service funds are used by the Park District to charge the costs of insurance and information technology to individual funds.

The net revenue of certain activities of internal service funds is reported with governmental activities.		(21,946)
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The net effect of deferred outflows (inflows) of resources related to the pensions not reported in the funds.

Change in deferred items - IMRF		1,004,899
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.

Addition of compensated absences payable		(8,239)
Addition to net pension liability - IMRF		(2,406,172)
Issuance of general obligation bonds		(1,615,815)
Retirement of general obligation bonds		4,025,090
Amortization of unamortized bond premiums		174,179
Amortization of unamortized bond discount		(3,992)
Amortization on gain on refunding		301,183
Amortization on loss on refunding		(108,206)

Changes to accrued interest on long-term debt in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

		(1,483)
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	\$	<u>2,539,577</u>
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The notes to the financial statements are an integral part of this statement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Taxes	\$ 3,934,092	\$ 3,934,092	\$ 3,965,308	\$ 31,216
Charges for services	385,250	385,250	370,204	(15,046)
Grants and donations	155,000	155,000	158,924	3,924
Investment income	6,500	6,500	19,324	12,824
Miscellaneous	5,759	5,759	7,499	1,740
Total revenues	<u>4,486,601</u>	<u>4,486,601</u>	<u>4,521,259</u>	<u>34,658</u>
EXPENDITURES				
General government				
Administrative	1,060,874	1,060,874	990,942	(69,932)
Maintenance and operations	2,532,643	2,532,643	2,164,356	(368,287)
Culture and recreation				
Administrative	439,129	439,129	400,189	(38,940)
Capital outlay	204,900	204,900	189,252	(15,648)
Total expenditures	<u>4,237,546</u>	<u>4,237,546</u>	<u>3,744,739</u>	<u>(492,807)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>249,055</u>	<u>249,055</u>	<u>776,520</u>	<u>527,465</u>
OTHER FINANCING SOURCES (USES)				
Disposal of capital assets	-	-	90,003	90,003
Transfers out	(500,000)	(500,000)	(500,000)	-
	<u>(500,000)</u>	<u>(500,000)</u>	<u>(409,997)</u>	<u>90,003</u>
NET CHANGE IN FUND BALANCE	<u>\$ (250,945)</u>	<u>\$ (250,945)</u>	366,523	<u>\$ 617,468</u>
FUND BALANCE - BEGINNING			<u>2,942,917</u>	
FUND BALANCE - ENDING			<u>\$ 3,309,440</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 3,885,885	\$ 3,885,885	\$ 3,913,133	\$ 27,248
Charges for services	5,405,975	5,405,975	5,357,503	(48,472)
Grants and donations	27,650	27,650	18,731	(8,919)
Investment income	20,000	20,000	34,327	14,327
Miscellaneous	74,000	74,000	68,750	(5,250)
Total revenues	<u>9,413,510</u>	<u>9,413,510</u>	<u>9,392,444</u>	<u>(21,066)</u>
EXPENDITURES				
Culture and recreation				
Administrative	3,563,193	3,563,193	3,342,537	(220,656)
Recreation programs	4,988,986	4,988,986	4,817,174	(171,812)
Total expenditures	<u>8,552,179</u>	<u>8,552,179</u>	<u>8,159,711</u>	<u>(392,468)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	861,331	861,331	1,232,733	371,402
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	-
NET CHANGE IN FUND BALANCE	<u>\$ (1,138,669)</u>	<u>\$ (1,138,669)</u>	(767,267)	<u>\$ 371,402</u>
FUND BALANCE - BEGINNING			<u>3,485,510</u>	
FUND BALANCE - ENDING			<u>\$ 2,718,243</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 871,148	\$ 871,148	\$ 878,629	\$ 7,481
Charges for services	397,565	397,565	435,107	37,542
Grants and donations	40,500	40,500	33,488	(7,012)
Investment income	200	200	1,152	952
Miscellaneous	2,705	2,705	2,457	(248)
Total revenues	<u>1,312,118</u>	<u>1,312,118</u>	<u>1,350,833</u>	<u>38,715</u>
EXPENDITURES				
Cosley zoo				
Maintenance and operations	1,283,273	1,283,273	1,197,913	(85,360)
Recreational programs	13,730	13,730	13,936	206
Total expenditures	<u>1,297,003</u>	<u>1,297,003</u>	<u>1,211,849</u>	<u>(85,154)</u>
NET CHANGE IN FUND BALANCE	<u>\$ 15,115</u>	<u>\$ 15,115</u>	138,984	<u>\$ 123,869</u>
FUND BALANCE - BEGINNING			<u>286,598</u>	
FUND BALANCE - ENDING			<u>\$ 425,582</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Net Position - Proprietary Funds
December 31, 2016**

	Business - Type Activities	Governmental Activities
	Golf Course	Internal Service
ASSETS		
CURRENT ASSETS		
Cash and investments	\$ 4,064,630	\$ 436,870
Receivables - net of allowances		
Property taxes	1,565,716	-
Accounts	13,396	-
Accrued interest	10,710	350
Other	31,131	2,131
Inventories	105,975	-
Prepays	83,147	22,667
	<hr/>	<hr/>
Total current assets	5,874,705	462,018
NONCURRENT ASSETS		
Capital assets		
Land	5,760,892	-
Construction in progress	232,569	-
Land improvements	6,267,186	-
Building	11,345,458	-
Equipment	2,278,009	129,285
Automobiles	78,061	-
Accumulated depreciation	(7,831,547)	(109,114)
	<hr/>	<hr/>
Total noncurrent assets	18,130,628	20,171
	<hr/>	<hr/>
Total assets	24,005,333	482,189
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized refunding loss	1,015,106	-
	<hr/>	<hr/>
Total assets and deferred outflows of resources	25,020,439	482,189

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

	Business - Type Activities	Governmental Activities
	Golf Course	Internal Service
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 186,702	\$ 161,045
Accrued payroll	114,369	(4,540)
Banquet deposits payable	368,700	-
Other payables	10,000	1,291
Compensated absences	84,479	-
Bonds payable - net	1,355,306	-
Total current liabilities	<u>2,119,556</u>	<u>157,796</u>
NONCURRENT LIABILITIES		
Compensated absences	88,499	-
Bonds payable - net	7,676,983	-
Total noncurrent liabilities	<u>7,765,482</u>	<u>-</u>
 Total liabilities	 <u>9,885,038</u>	 <u>157,796</u>
NET POSITION		
Net investment in capital assets	9,098,339	20,171
Unrestricted	6,037,062	304,222
 TOTAL NET POSITION	 <u>\$ 15,135,401</u>	 <u>\$ 324,393</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
Fiscal Year Ended December 31, 2016**

	Business - Type Activities	Governmental Activities
	Golf Course	Internal Service
OPERATING REVENUES		
Fees and admissions	\$ 2,088,856	\$ -
Food service and beverage	5,230,154	-
Pro shop merchandise	146,866	-
Miscellaneous	215,382	1,523,830
Interfund services provided	-	426,849
Total operating revenues	<u>7,681,258</u>	<u>1,950,679</u>
OPERATING EXPENSES		
Golf operations	1,654,862	-
Food service and beverages	4,372,483	-
Administrative	982,304	-
Cross country skiing	1,006	-
Contractual services	-	1,905,521
Supplies	-	41,122
Depreciation	575,551	19,345
Total operating expenses	<u>7,586,206</u>	<u>1,965,988</u>
OPERATING INCOME (LOSS)	<u>95,052</u>	<u>(15,309)</u>
NONOPERATING REVENUES (EXPENSES)		
Investment income	23,525	505
Taxes	1,571,923	-
Interest expense	(298,624)	-
Amortization	(165,416)	-
Disposal of capital assets	4,089	(7,142)
	<u>1,135,497</u>	<u>(6,637)</u>
CHANGE IN NET POSITION	1,230,549	(21,946)
NET POSITION - BEGINNING	<u>13,904,852</u>	<u>346,339</u>
NET POSITION - ENDING	<u>\$ 15,135,401</u>	<u>\$ 324,393</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Cash Flows - Proprietary Funds
Fiscal Year Ended December 31, 2016**

	Business - Type Activities <u>Golf Course</u>	Governmental Activities <u>Internal Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 7,574,364	\$ -
Receipts from internal service provided	-	1,948,114
Payments to employees	(3,080,108)	-
Payments to suppliers	(3,848,564)	(317,571)
Claims paid	-	(1,627,921)
	<u>645,692</u>	<u>2,622</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Property taxes	<u>1,571,923</u>	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Interest paid on debt service-GO bonds	(298,624)	-
Principal paid on debt service-GO bonds	(1,230,615)	-
Purchase of capital assets	(535,031)	-
Sale of capital assets	14,924	-
	<u>(2,049,346)</u>	-
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	<u>23,525</u>	<u>505</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>191,794</u>	<u>3,127</u>
CASH AND CASH EQUIVALENTS - BEGINNING	<u>3,872,836</u>	<u>433,743</u>
CASH AND CASH EQUIVALENTS - ENDING	<u>\$ 4,064,630</u>	<u>\$ 436,870</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES		
Operating income (loss)	\$ 95,052	\$ (15,309)
Adjustments to reconcile operating income to net income to net cash provided by (used in) operating activities:		
Depreciation expense	575,551	19,345
Changes in assets and liabilities		
Accounts receivable	(76,760)	(331)
Inventory	(7,281)	-
Prepaid expense	(22,853)	(2,234)
Accounts payable	46,367	1,151
Accrued payroll	22,490	-
Deferred revenue	(750)	-
Compensated absences payable	13,876	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 645,692</u>	<u>\$ 2,622</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Statement of Fiduciary Net Position
December 31, 2016**

	<u>Agency Fund Employee Relief</u>
ASSETS	
Cash and investments	<u>\$ 21,925</u>
LIABILITIES	
Due to employees	<u>\$ 21,925</u>

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Wheaton Park District of Illinois (District) is duly organized and existing under the provisions of the laws of the State of Illinois. The District is operating under the provisions of the Park District Code of the State of Illinois approved July 8, 1947 and under all laws amendatory thereto. The District operates under the commissioner-director form of government. The District provides a variety of recreational facilities, programs and services.

The financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established in GAAP and used by the District are described below.

REPORTING ENTITY

In determining the financial reporting entity, the District complies with the provisions of GASB Statement No. 39, "Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14," and includes all component units that have a significant operational or financial relationship with the District.

Discretely Presented Component Unit

Discretely presented component units are separate legal entities that meet the component unit criteria described in GASB Statement No. 39 but do not meet the criteria for blending.

Cosley Foundation, Inc.

The Cosley Foundation, Inc. (the Foundation) is being reported as a discretely presented component unit of the District as it is legally separate from the District. Separate financial statements of the Foundation are available by contacting the Administrative Office of the Wheaton Park District, 102 E. Wesley Street, Wheaton, Illinois 60187.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's preservation of open space, recreational program activities, development and maintenance of the District's various parks and facilities, and general administration are all classified as governmental activities. The District's golf activities are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations. The District's net position is reported in three parts: net investment in capital assets; restricted; and unrestricted. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (general government, culture and recreation, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, certain intergovernmental revenues, interest income, etc.). The District allocates indirect costs directly to the Funds generating the expenditures/expenses. As a general rule, the effect of interfund activity has been eliminated from the entity-wide financial statements. This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District electively added the Cosley Zoo Fund as a major fund, which has a specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General fund is the general operating fund of the District. It accounts for all revenues and expenditures of the District which are not accounted for in other funds. The General Fund is a major fund.

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The District maintains seven special revenue funds. The Recreation Fund, a major fund, accounts for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Cosley Zoo Fund, elected by the District to be reported as a major fund, accounts for the activities of the Cosley Zoo, funded by a tax levy, user fees, grants, and donations from the Cosley Foundation.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Governmental Funds – Continued

Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund and accounts for the accumulation of resources for, and the payment of, principal and interest on governmental activities' long-term debt.

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District maintains one major capital projects fund, the Capital Projects Fund, which accounts for the cost of park land acquisition and development, as well as recreation and administrative facilities projects. Financing is provided by the sale of various general obligation bonds issues and internal and grant funding.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the District:

Enterprise funds are required to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The District maintains one major enterprise fund, the Golf Course Fund, which accounts for the operation of the Arrowhead Golf Course and Clubhouse. Operations include greens fees, driving range, lessons, banquets, rentals and food and beverage sales. The cost of operations is recovered through user charges.

Internal service funds are used to account for the financing of goods or services provided by an activity to other departments of the District on a cost-reimbursement basis. The District maintains two internal service funds, the Information Technology Fund and the Health Insurance Fund. The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information technology. The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Fund Financial Statements – Continued

Proprietary Funds – Continued

The District’s internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the District’s governmental activities, the financial statements of the internal service fund are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity (general government, culture and recreation, etc.).

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to the support District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

Agency funds are used to account for assets held by the District in a purely custodial capacity. The Employee Relief Fund accounts for the collection of donations from District employees to be used to assist fellow employees during times of need.

Since by definition these assets are being held for the benefit of a third party (employee participants) and cannot be used to address activities or obligations of the District, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. The District recognizes property taxes when they become both measurable and available in accordance with GASB Codification Section P70. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, investment income, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and agency funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Basis of Accounting – Continued

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits and cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. All of the District's investments are in 2a7-like investment pools that are measured at the net asset value per share determined by the pool.

Interfund Receivables, Payables and Activity

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

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Prepays/Inventories

Prepays/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements.

Capital Assets

Capital assets purchased or acquired over the capitalization thresholds depicted in the table below, with a useful of no less than three years, are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Asset Category	Capitalization Threshold
Land	\$ 1
Machinery, equipment and vehicles	10,000
Land improvements	25,000
Building improvements	25,000
Buildings	50,000
Infrastructure	50,000

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land improvements	10 - 20 Years
Buildings	10 - 30 Years
Automobiles	8 Years
Equipment	15 Years

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Compensated Absences

Accumulated unpaid vacation pay is accrued by the District on the Statement of Net Position and the proprietary fund financial statements. Employees who work a 12-month year are entitled to compensated vacation time. Vacations are usually taken within the anniversary year of each employee. The liability for accumulated unpaid vacation pay is based upon accumulated days at year-end, times the current pay rate (including certain benefits) for each employee.

All full-time employees receive one sick day per month. Unused sick leave days accumulate to a maximum of 30 days for full-time personnel. The District does not reimburse employees for unused sick days remaining upon termination of employment. Employees can receive an annual payout for unused sick days up to a maximum of six days per year. Therefore, no accrual has been made for sick leave as sick leave does not vest or accumulate.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenditures/expenses at the time of issuance.

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

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Net Position/Fund Balance

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net investment in capital assets – Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets”.

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 District. Committed fund balance is constrained by formal actions of the District’s Board of Commissioners, which is considered the District’s highest level of decision making authority. Formal actions include resolutions and ordinances approved by the Board. Assigned fund balance represents amounts constrained by the District’s intent to use them for a specific purpose. The authority to assign fund balance has been delegated to the District’s Executive Director through the approved fund balance policy of the District. Any residual fund balance is reported as unassigned in the General Fund. Unassigned fund balance is also used for any deficit fund balances reported in governmental fund types other than the General Fund.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Net Position/Fund Balance – Continued

The 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.

The District has established fund balance reserve policies for their governmental funds. The General Fund targets three to four months of operating expenditures as unassigned fund balance. The Recreation Fund targets a minimum of two months of operating expenditures as unrestricted fund balance. The Cosley Zoo, Retirement, Liability Insurance and Audit Funds target a range of three to six months of operating expenditures in fund balance. For the Debt Service Fund, the entire fund balance is restricted for debt service and is targeted at \$5,000. The Capital Projects and Special Recreation Funds do not have established fund balance limits due to the nature of the transactions accounted for in these funds.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

1. In September 2015, the Executive Director submitted to the Board of Commissioners a proposed operating budget and appropriation for the fiscal year covering the period January 1, 2016 through December 31, 2016. The operating budget included proposed expenditures and the means of financing them.
2. A public hearing was held on October 17, 2015 to obtain taxpayer comments.
3. On December 9, 2015, the budget was legally adopted through passage of an ordinance by the Board of Commissioners.
4. Once adopted, the Board of Commissioners can make transfers between objects within any fund up to 10% of the total budget of that fund. However, any revisions that alter the total disbursements of any fund must be approved by the Board of Commissioners after a public hearing, except that the Board of Commissioners may adopt a supplemental appropriation ordinance in an amount not to exceed the aggregate of any additional revenue available to the District or estimated to be received by the District without being subject to any publication, notice and public hearing provisions.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

5. Formal budgetary integration is employed as a management control device during the year for all funds. The legal level of budgetary control is the fund level.
6. Budgets are adopted on a basis consistent with generally accepted accounting principles with the exception of depreciation (which is not budgeted), debt service and capital outlay (which are budgeted on a cash basis). The financial statements present the operating budget of the District, the appropriations are 20% higher than the operating budget.
7. All budget authority lapses at the end of the year. No supplemental appropriations were adopted during the current fiscal period.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the fiscal year:

Fund	Excess
FICA	\$ 3,087

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments." In addition, investments are separately held by several of the District's funds.

Permitted Deposits and Investments - Statutes authorize the District to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, the Illinois Funds and the Illinois Metropolitan Investment Fund (IMET).

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Illinois Funds is an investment pool managed by the Illinois Public Treasurer’s Office, which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, the Illinois Funds do operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold. The Illinois Metropolitan Investment Fund (IMET) is a non-for-profit investment trust formed pursuant to the Illinois Municipal Code. IMET is managed by a Board of Trustees elected from the participating members. IMET is not registered with the SEC as an Investment Company. Investments in IMET are valued at the share price, the price for which the investment could be sold.

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

Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the District’s deposits totaled \$21,334,742 and the bank balances totaled \$21,827,431. In addition, the District had \$1,247,230 invested in the Illinois Funds, and \$186,795 invested in Illinois Metropolitan Investment Fund.

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District’s formal investment policy states The Park District will minimize the risk that the market value of securities in the portfolio will fall due to changes in the general interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and investing funds primarily in shorter-term securities, money market mutual funds, or similar investment pools. The maximum maturity of individual securities will be 4 years from the settlement date. The maximum weighted average maturity of the portfolio will not exceed 2.5 years (can be less). The District’s investment in the Illinois Funds and IMET has an average maturity of less than one year.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Credit Risk, Custodial Credit Risk and Concentration Risk – Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Park District will minimize credit risk by diversifying the investment portfolio so that potential losses on individual securities will be minimized. As of December 31, 2016, the District's investment in Illinois Funds are rated AAAM by Standard & Poor's and the District's investment in the Illinois Metropolitan Investment Trust Convenience Fund is not rated.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the District's investment in a single issuer. To reduce this risk, the District's investment policy states that no individual issuer shall account for more than 5% of the value of the portfolio (direct obligations of the US Treasury, FDIC insured obligations, and money market funds) and at least quarterly, any outside investment managers must furnish a detailed list of holdings so that the District can be assured that the limitations established here have not been violated. At year-end, the District does not have any investments over 5 percent (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to it. Illinois Funds are not subject to custodial credit risk disclosures. At year-end, the entire amount of the bank balance of the deposits was covered by federal depository or equivalent insurance. The District's formal investment policy states that the amount of collateral provided will not be less than 110% of the fair market value of the net amount of public funds secured. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

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 does not have a formal policy for custodial credit risk for investments. The Illinois Funds, and IMET are not subject to custodial credit risk disclosures.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

PROPERTY TAXES

The following information gives significant dates on the property tax calendar of the District:

- The property tax lien date is January 1;
- The annual tax levy ordinance for 2015 was passed December 9, 2015;
- Property taxes are due to the County Collector in two installments, June 1 and September 1;
- Property taxes for 2015 are normally received semi-annually in June and September of 2016 and monthly in July, August, October, November and December of 2016, as well as January, 2017.

Property tax revenues are recognized in the year intended to be financed. The 2016 tax levy is intended to finance the 2017 fiscal year and is not considered available for current operations and is, therefore, shown as a receivable and deferred revenue at year-end.

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Transfers

Interfund transfers for the year consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Capital Projects	General	\$ 500,000
Capital Projects	Recreation	<u>2,000,000</u>
		<u>\$ 2,500,000</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 17,865,221	\$ -	\$ -	\$ 17,865,221
Construction In progress	134,463	608,548	82,665	660,346
	<u>17,999,684</u>	<u>608,548</u>	<u>82,665</u>	<u>18,525,567</u>
Depreciable capital assets				
Land improvements	24,597,365	884,517	106,077	25,375,805
Buildings	29,367,123	923,057	109,590	30,180,590
Equipment	5,627,844	307,594	394,409	5,541,029
Vehicles	919,431	-	-	919,431
	<u>60,511,763</u>	<u>2,115,168</u>	<u>610,076</u>	<u>62,016,855</u>
Less accumulated depreciation				
Land improvements	10,301,406	952,931	68,834	11,185,503
Buildings	10,305,466	740,460	49,743	10,996,183
Equipment	3,222,100	270,569	303,821	3,188,848
Vehicles	558,277	75,915	-	634,192
	<u>24,387,249</u>	<u>2,039,875</u>	<u>422,398</u>	<u>26,004,726</u>
Total net depreciable capital assets	<u>36,124,514</u>	<u>75,293</u>	<u>187,678</u>	<u>36,012,129</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 54,124,198</u>	<u>\$ 683,841</u>	<u>\$ 270,343</u>	<u>\$ 54,537,696</u>

Depreciation expense was charged to governmental activities as follows:

General government	\$ 379,446
Culture and recreation	1,509,732
Cosley zoo	131,352
Internal service	19,345
	<u>\$ 2,039,875</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

CAPITAL ASSETS – Continued

Business-Type Activities

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable capital assets				
Land	\$ 5,760,892	\$ -	\$ -	\$ 5,760,892
Construction In progress	11,557	221,012	-	232,569
	<u>5,772,449</u>	<u>221,012</u>	<u>-</u>	<u>5,993,461</u>
Depreciable capital assets				
Land improvements	6,151,806	115,380	-	6,267,186
Buildings	11,318,008	27,450	-	11,345,458
Equipment	2,172,747	171,189	65,927	2,278,009
Vehicles	78,061	-	-	78,061
	<u>19,720,622</u>	<u>314,019</u>	<u>65,927</u>	<u>19,968,714</u>
Less accumulated depreciation				
Land improvements	4,060,434	241,541	-	4,301,975
Buildings	2,115,136	190,910	-	2,306,046
Equipment	1,065,134	140,029	55,092	1,150,071
Vehicles	70,384	3,071	-	73,455
	<u>7,311,088</u>	<u>575,551</u>	<u>55,092</u>	<u>7,831,547</u>
Total net depreciable capital assets	<u>12,409,534</u>	<u>(261,532)</u>	<u>10,835</u>	<u>12,137,167</u>
TOTAL NET CAPITAL ASSETS	<u>\$ 18,181,983</u>	<u>\$ (40,520)</u>	<u>\$ 10,835</u>	<u>\$ 18,130,628</u>

Depreciation expense was charged to business-type activities as follows:

Golf course	<u>\$ 575,551</u>
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**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds outstanding are as follows:

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$24,475,000 General Obligation Refunding Park Bonds of 2005 - Due in annual installments of \$1,025,000 to \$1,130,000 plus semi-annual interest at 5.00% through December 30, 2018.	Debt Service	\$ 3,180,000	\$ -	\$ 1,025,000	\$ 2,155,000
\$9,000,000 General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010 - Due in annual installments of \$305,000 to \$1,005,000 plus semi-annual interest at 3.625% to 6.125% through December 15, 2029.	Debt Service	7,285,000	-	305,000	6,980,000
\$3,660,000 General Obligation Refunding Park Bonds of 2015A - Due in annual installments of \$875,000 to \$955,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service	3,660,000	-	-	3,660,000
\$14,925,000 General Obligation Refunding Park Bonds of 2015B - Due in annual installments of \$1,845,000 to \$2,485,000 plus semi-annual interest at 3.00% through December 30, 2022.	Debt Service Golf Course	4,970,025 9,954,975	- -	614,385 1,230,615	4,355,640 8,724,360

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

General Obligation Bonds – Continued

Issue	Fund Debt Retired by	Beginning Balances	Issuances	Retirements	Ending Balances
\$2,915,000 General Obligation Limited Tax Refunding Park Bonds of 2015C - Due in annual installments of \$30,000 to \$610,000 plus semi-annual interest at 3.00% through December 30, 2026.	Debt Service	\$ 2,915,000	\$ -	\$ -	\$ 2,915,000
\$3,020,000 General Obligation Limited Tax Refunding Park Bonds of 2015D - Due in annual installment of \$480,000 to \$520,000 plus interest at 0.75% to 2.25% to December 30, 2021.	Debt Service	3,020,000	-	480,000	2,540,000
\$1,600,705 General Obligation Limited Tax Park Bonds of 2015E - Due in one installment of \$1,600,705 plus interest at 0.95% on October 15, 2016.	Debt Service	1,600,705	-	1,600,705	-
\$1,615,815 General Obligation Limited Tax Park Bonds of 2016 - Due in one installment of \$1,615,815 plus interest at 1.09% on October 15, 2017.	Debt Service	-	1,615,815	-	1,615,815
		<u>-</u>	<u>1,615,815</u>	<u>-</u>	<u>1,615,815</u>
		<u>\$ 36,585,705</u>	<u>\$ 1,615,815</u>	<u>\$ 5,255,705</u>	<u>\$ 32,945,815</u>

Advance Refunding

On June 1, 2005 and December 30, 2005, the District issued a total of \$50,275,000 in General Obligation Refunding Bonds to advance refund the 1999B, 2000B, 2000D, 2001A, 2001C, 2002B, 2003A, 2003D, 2004A, 2004B, 2004C Capital Appreciation General Obligation Bonds and \$13,920,000 of the 2005 General Obligation Refunding Bonds. On December 30, 2005, the District deposited \$48,307,230 into an irrevocable escrow, to advance refund, through a legal defeasance, the above mentioned bonds. At December 31, 2016, \$2,200,000 principal of the bonds are outstanding and being paid from escrow.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
GOVERNMENTAL ACTIVITIES					
Compensated absences	\$ 400,682	\$ 16,478	\$ 8,239	\$ 408,921	\$ 226,362
Net pension liability - IMRF	476,211	2,406,172	-	2,882,383	-
General obligation bonds	26,630,730	1,615,815	4,025,090	24,221,455	4,101,830
Unamortized premium	887,823	-	174,179	713,644	174,179
Unamortized discount	(55,892)	-	(3,992)	(51,900)	(3,992)
	<u>\$ 28,339,554</u>	<u>\$ 4,038,465</u>	<u>\$ 4,203,516</u>	<u>\$ 28,174,503</u>	<u>\$ 4,498,379</u>
BUSINESS-TYPE ACTIVITIES					
Compensated absences	\$ 159,102	\$ 27,752	\$ 13,876	\$ 172,978	\$ 84,479
General obligation bonds	9,954,975	-	1,230,615	8,724,360	1,303,985
Unamortized premium	359,250	-	51,321	307,929	51,321
	<u>\$ 10,473,327</u>	<u>\$ 27,752</u>	<u>\$ 1,295,812</u>	<u>\$ 9,205,267</u>	<u>\$ 1,439,785</u>

For governmental activities payments on the compensated absences and the net pension liability are being made by the General Fund, Recreation Fund, Cosley Zoo Fund, and Capital Projects Fund. Payments on the general obligation bonds are made by the Debt Service Fund.

For business-type activities, the Golf Course Fund makes payments on the compensated absences and on the general obligation bonds.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	General		General	
	Obligation Bonds		Obligation Bonds	
	Principal	Interest	Principal	Interest
2017	\$ 4,101,830	\$ 886,162	\$ 1,303,985	\$ 261,731
2018	2,607,680	781,433	1,307,320	222,611
2019	2,499,220	683,630	1,560,780	183,392
2020	2,562,530	609,318	1,607,470	136,568
2021	2,637,505	530,841	1,657,495	88,344
2022	2,502,690	448,465	1,287,310	38,619
2023	935,000	365,286	-	-
2024	965,000	328,798	-	-
2025	995,000	289,512	-	-
2026	1,510,000	249,062	-	-
2027	935,000	176,762	-	-
2028	965,000	120,662	-	-
2029	1,005,000	61,556	-	-
	<u>\$ 24,221,455</u>	<u>\$ 5,531,487</u>	<u>\$ 8,724,360</u>	<u>\$ 931,265</u>

Legal Debt Margin

Chapter 70, Section 1205/6-2 of the Illinois Compiled Statutes provides "...for the payment of land condemned or purchased for parks or boulevards, for the building, maintaining, improving and protection of the same and for the payment of the expenses incident thereto, or for the acquisition of real estate and lands to be used as a site for an armory, any park district is authorized to issue the bonds or notes of such park district and pledge its property and credit therefore to an amount including existing indebtedness of such district so that the aggregate indebtedness of such district does not exceed 2.875% of the value of the taxable property therein, to be ascertained by the last assessment for state and county taxes previous to the issue from time to time of such bonds or notes or, until January 1, 1983, if greater, the sum that is produced by multiplying the district's 1978 equalized assessed valuation by the debt limitation percentage

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

LONG-TERM DEBT – Continued

Legal Debt Margin – Continued

in effect on January 1, 1979, if a petition, signed by voters in number equal to not less than 2% of the voters of the district, who voted at the last general election in the district, asking that the authorized aggregate indebtedness of the district be increased to not more that .575% of the value of the taxable property therein, is presented to the Board and such increase is approved by the voters of the district at a referendum held on the question.”

EQUALIZED ASSESSED VALUATION - 2016	<u>\$ 2,214,023,971</u>
Legal debt limit - 2.875% of assessed valuation	63,653,189
Amount of debt applicable to limit	
General obligation refunding park bonds of 2005	2,155,000
General obligation taxable park (alternate revenue source) bonds of 2010	6,980,000
General obligation refunding park bonds of 2015A	3,660,000
General obligation refunding park bonds of 2015B	13,080,000
General obligations limited tax refunding park bonds of 2015C	2,915,000
General obligations limited tax refunding park bonds of 2015D	2,540,000
General obligations limited tax park bonds of 2016	<u>1,615,815</u>
LEGAL DEBT MARGIN	<u>\$ 30,707,374</u>
Non-referendum legal debt limit - 0.575% of assessed valuation	12,730,638
Amount of debt applicable to limit	
General obligations limited tax refunding park bonds of 2015C	2,915,000
General obligations limited tax refunding park bonds of 2015D	2,540,000
General obligations limited tax park bonds of 2016	<u>1,615,815</u>
NON-REFERENDUM LEGAL DEBT MARGIN	<u>\$ 5,659,823</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of December 31, 2016:

GOVERNMENTAL ACTIVITIES

Capital assets - net of accumulated depreciation	\$ 54,537,696
Less capital related debt:	
General obligation refunding park bonds of 2005	(2,155,000)
General obligation taxable park (alternate revenue source) bonds of 2010	(6,980,000)
General obligation refunding park bonds of 2015A	(3,660,000)
General obligation refunding park bonds of 2015B	(4,355,640)
General obligations limited tax refunding park bonds of 2015C	(2,915,000)
General obligations limited tax refunding park bonds of 2015D	(2,540,000)
General obligations limited tax park bonds of 2015E	(1,615,815)
Unamortized bond premium	(713,644)
Unamortized bond discount	51,900
Unamortized gain on refunding	(1,902,007)
Unamortized loss on refunding	934,556

NET INVESTMENT IN CAPITAL ASSETS \$ 28,687,046

BUSINESS-TYPE ACTIVITIES

Capital assets - net of accumulated depreciation	\$ 18,130,628
Less capital related debt:	
General obligation refunding park bonds of 2015B	(8,724,360)
Unamortized bond premium	(307,929)

NET INVESTMENT IN CAPITAL ASSETS \$ 9,098,339

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

Assigned Fund Balance. The District reports assigned fund balance in the General Fund, Cosley Zoo Fund, Recreation Fund and Capital Projects Fund, which are all major funds. The Executive Director, under authorization assigned in the District’s fund balance policy, has assigned these funds for future construction and development, league specific capital needs, and recreation purposes based on approved Board/management expenditures as determined through the annual budget process.

Minimum Fund Balance Policy. The District’s policy manual states that the General Fund should maintain a minimum fund balance equal to 25% of budgeted operating expenditures less capital expenditures.

DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

The following table provides additional detail regarding deferred outflows of resources and deferred inflows of resources on the government-wide statement of financial position:

	Governmental Activities	Business-Type Activities	Totals
DEFERRED OUTFLOW OF RESOURCES			
Refunding of debt	\$ 934,556	\$ 1,015,106	\$ 1,949,662
Pension related			
Change in assumptions	494,792	-	494,792
Net difference between projected and actual earnings on pension plan investmetns	2,064,788	-	2,064,788
Contributions subsequent to the measurement date	762,320	-	762,320
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 4,256,456	\$ 1,015,106	\$ 5,271,562
DEFERRED INFLOW OF RESOURCES			
Property taxes	\$ 15,861,853	\$ -	\$ 15,861,853
Refunding of debt	1,902,007	-	1,902,007
Pension related			
Difference between expected and actual experience	725,450	-	725,450
TOTAL DEFERRED INFLOW OF RESOURCES	\$ 18,489,310	\$ -	\$ 18,489,310

The change in assumptions related primarily to the mortality tables used.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION

JOINT VENTURE

The District participates with other park districts in the organization known as Western DuPage Special Recreation Association (WDSRA). WDSRA is governed by a board appointed equally by the member districts. The District levies property taxes in the Special Recreation Fund to provide for its share of the cost of the operations of WDSRA. WDSRA is considered to be a jointly governed organization of the member districts. During the year ended December 31, 2016, the District contributed \$807,416 to WDSRA.

RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to the District’s employees; and net income losses. Since January 1, 1984, the District has been a member of the Park District Risk Management Agency (PDRMA), a joint risk management pool of park and forest preserve districts, and special recreation associations, through which property, general liability, pollution liability, automobile liability, crime, boiler and machinery, public officials’ and workers compensation coverage is provided in excess of specified limits for the members, acting as a single insurable unit. The following table is a summary of the coverage in effect for the period of January 1, 2016 through December 31, 2017:

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
PROPERTY			
Property/Bldg/Contents			
All Losses Per Occurrence	\$1,000	\$1,000,000	\$1,000,000,000/All Members
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
Course of Construction/Builders Risk	\$1,000	Included	\$25,000,000
Business Interruption, Rental			
Income, Tax Income Combined	\$1,000		\$100,000,000/Reported Values
			\$500,000/\$2,500,000/Non-Reported Values
Service Interruption	24 Hours	N/A	\$25,000,000
Boiler and Machinery			\$100,000,000 Equipment Breakdown
Property Damage	\$1,000	\$9,000	Property Damage - Included
Business Income	48 Hours	N/A	Included
Fidelity and Crime	\$1,000	\$24,000	\$2,000,000/Occurrence
Seasonal Employees	\$1,000	\$9,000	\$1,000,000/Occurrence
Blanket Bond	\$1,000	\$24,000	\$2,000,000/Occurrence

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Coverage	Member Deductible	PDRMA Self- Insured Retention	Limits
WORKERS COMPENSATION			
Employers Liability	N/A	\$500,000	Statutory
		\$500,000	\$3,500,000 Employers Liability
LIABILITY			
General	None	\$500,000	\$21,500,000/Occurrence
Auto Liability	None	\$500,000	\$21,500,000/Occurrence
Employment Practices	None	\$500,000	\$21,500,000/Occurrence
Public Officials' Liability	None	\$500,000	\$21,500,000/Occurrence
Law Enforcement Liability	None	\$500,000	\$21,500,000/Occurrence
Uninsured/Underinsured Motorists	None	\$500,000	\$1,000,000/Occurrence
POLLUTION LIABILITY			
Liability - Third Party	None	\$25,000	\$5,000,000/Occurrence
Property - First Party	\$1,000	\$24,000	\$30,000,000 3 Year Aggregate
OUTBREAK EXPENSE			
Outbreak Expense	24 Hours	N/A	\$15,000 per Day
			\$1,000,000 Aggregate Policy Limit
INFORMATION SECURITY AND PRIVACY INSURANCE WITH ELECTRONIC MEDIA			
LIABILITY COVERAGE			
Information Security & Privacy Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Privacy Notification, Costs	None	\$100,000	\$500,000/Occurrence/Annual Aggregate
Regulatory Defense & Penalties	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Website Media Content Liability	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Cyber Extortion	None	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
Data Protection & Business Interruption	\$1,000	\$100,000	\$2,000,000/Occurrence/Annual Aggregate
First Party Business Interruption	8 Hours	\$100,000	\$50,000 Hourly Sublimit/\$50,000 Forensic Exp./\$150,000 Dependent Bus. Interruption
VOLUNTEER MEDICAL ACCIDENT			
Volunteer Medical Accident	None	\$5,000	\$5,000 Medical Expense and AD&D Excess of any other Collectible Insurance
UNDERGROUND STORAGE TANK LIABILITY			
Underground Storage Tank Liability	None	N/A	\$10,000, Follows Illinois Leaking Underground Tank Fund
UNEMPLOYMENT COMPENSATION			
Unemployment Compensation	N/A	N/A	Statutory

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) – Continued

Losses exceeding the per occurrence self-insured and reinsurance limit would be the responsibility of the District. The District is not aware of any additional amounts owed to PDRMA at December 31, 2016.

As a member of PDRMA, the District is represented on the Property/Casualty Program Council and the Membership Assembly and is entitled to one vote. The relationship between the District and PDRMA is governed by a contract and by-laws that have been adopted by resolution of the District's governing body. The District is contractually obligated to make all annual and supplementary contributions to PDRMA, to report claims on a timely basis, cooperate with PDRMA, its claims administrator and attorneys in claims investigations and settlement and to follow risk management procedures as outlined by PDRMA. Members have a contractual obligation to fund any deficit of PDRMA attributable to a membership year during which they were a member.

PDRMA is responsible for administering the self-insurance program and purchasing excess insurance according to the direction of the Property Casualty Program Council. PDRMA also provides its members with risk management services, including defense of and settlement of claims, and establishes reasonable and necessary loss reduction and prevention procedures to be followed by the members.

The following represents a summary of PDRMA's balance sheet at December 31, 2015 and the statement of revenues and expenses for the period ending December 31, 2015. The District's portion of the overall equity of the pool is 2.974% or \$1,210,479.

Assets	\$63,181,823
Liabilities	23,063,014
Net Position	40,708,211
Revenues	18,585,098
Expenditures	19,500,046

Since 95.9% 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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

RISK MANAGEMENT – Continued

Park District Risk Management Agency (PDRMA) Health Program

Since 2007, the District has been a member of the Park District Risk Management Agency (PDRMA) Health Program, a health insurance pool of park districts, special recreation associations, and public service organizations through which medical, vision, dental, life and prescription drug coverages are provided in excess of specified limits for the members, acting as a single insurable unit. The pool purchases excess insurance covering single claims over \$250,000. Until January 1, 2001 the PDRMA Health Program was a separate legal entity formerly known as the Illinois Park Employees Health Network (IPEHN).

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

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

The following represents a summary of PDRMA's Health Program balance sheet at December 31, 2015 and the statement of revenues and expenses for the period ending December 31, 2015.

Assets	\$17,141,280
Liabilities	5,510,343
Net Position	11,883,538
Revenues	36,926,788
Expenditures	34,071,062

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.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for local governments and school districts in Illinois. IMRF provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. 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. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes and can only be amended by the Illinois General Assembly.

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Benefits Provided – Continued. Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2015, the measurement date, the following employees were covered by the benefit terms:

Inactive plan members currently receiving benefits	78
Inactive plan members entitled to but not yet receiving benefits	366
Active plan members	<u>202</u>
Total	<u><u>646</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Plan Descriptions – Continued

Contributions. As set by statute, the District’s Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District’s annual contribution rate for calendar year 2015 was 9.83% of covered payroll.

Net Pension Liability. The District’s net pension liability was measured as of December 31, 2015. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2015, using the following actuarial methods and assumptions:

Actuarial cost method	Entry Age Normal
Asset valuation method	Market
Actuarial assumptions	
Interest rate	7.49%
Salary increases	3.75% to 14.50%
Cost of living adjustments	2.75%
Inflation	2.75%

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

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Discount Rate

A Single Discount Rate of 7.49% was used to measure the total pension liability. The projection of cash flow used to determine this Single Discount Rate assumed that the plan members' contributions will be made at the current contribution rate, and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. The Single Discount Rate reflects:

1. The long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits), and
2. The tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of the most recent valuation, the expected rate of return on plan investments is 7.50%, the municipal bond rate is 3.57%, and the resulting single discount rate is 7.49%.

Discount Rate Sensitivity

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.49%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.49%)	Current Discount Rate (7.49%)	1% Increase (8.49%)
Net pension liability	\$ 7,868,652	\$ 2,882,383	\$ (1,112,107)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
BALANCES AT DECEMBER 31, 2014	\$ 33,393,563	\$ 32,917,352	\$ 476,211
Changes for the year:			
Service cost	794,154	-	794,154
Interest on the total pension liability	2,484,800	-	2,484,800
Changes of benefit terms	-	-	-
Difference between expected and actual experience of the total pension liability	(793,204)	-	(793,204)
Changes of assumptions	45,566	-	45,566
Contributions - employer	-	752,036	(752,036)
Contributions - employees	-	356,276	(356,276)
Net investment income	-	164,058	(164,058)
Benefit payments, including refunds of employee contributions	(1,319,936)	(1,319,936)	-
Other (net transfer)	-	(1,147,226)	1,147,226
Net changes	1,211,380	(1,194,792)	2,406,172
BALANCES AT DECEMBER 31, 2015	<u>\$ 34,604,943</u>	<u>\$ 31,722,560</u>	<u>\$ 2,882,383</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLAN – Continued

Illinois Municipal Retirement Fund (IMRF) – Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2016, the District recognized pension expense of \$2,163,593. At December 31, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference between expected and actual experience	\$ -	\$ (725,450)	\$ (725,450)
Change in assumptions	494,792	-	494,792
Net difference between projected and actual earnings on pension plan investments	2,064,788	-	2,064,788
Total pension expense to be recognized in future periods	2,559,580	(725,450)	1,834,130
Pension contributions made subsequent to the measurement date	762,320	-	762,320
 TOTAL DEFERRED ITEMS RELATED TO IMRF	 \$ 3,321,900	 \$ (725,450)	 \$ 2,596,450

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2016	\$ 515,755
2017	474,116
2018	393,500
2019	450,759
2020	-
Thereafter	-
TOTAL	\$ 1,834,130

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES

Litigation

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

Grants

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

OTHER POST-EMPLOYMENT BENEFITS

In addition to providing pension benefits, the Park District provides certain health care insurance benefits for retired employees. In accordance with the personnel policy substantially all of the District's full-time employees may become eligible for those benefits if they reach normal retirement age while working for the District. The retirees pay 100 percent of the annual premium for health insurance. The District's health insurance provider, PDRMA utilizes community based rates, which adjust for the demographics of the District's pool of participants, including age, etc. Therefore, there is no implicit subsidy to calculate in accordance with GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*. Additionally, the District does not provide an explicit benefit to employees. Therefore, the District has not recorded a liability as of December 31, 2016.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

COSLEY FOUNDATION

Summary of Significant Accounting Policies

Foundation Purpose

The Cosley Foundation, Inc. (the Foundation), incorporated under the Not-For-Profit Corporation Act of the State of Illinois, is engaged in fund raising activities solely to benefit the Cosley Zoo (the Zoo). The Zoo is a historical zoo, farm, museum, nature center and outdoor educational facility, owned and operated by the District. The activities of the Zoo include the maintaining of a historic railroad station, barn, aviaries, other buildings and grounds, feeding and veterinary care of animals and sponsoring of educational programs. The aim of the Foundation is to provide the Zoo with a stable, ascertainable funding base.

Basis of Accounting

The Foundation utilizes the accrual method of accounting, which recognizes revenues when earned and expenses when incurred. These financial statements have been prepared to focus on the Foundation as a whole. Balances and transactions are presented according to the existence or absence of donor imposed restrictions. This is accomplished by classifying fund balances and transactions into three classes of net position: permanently restricted, temporarily restricted and unrestricted.

Pervasiveness of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets/deferred outflows and liabilities/deferred inflows and disclosure of contingent assets and liabilities, at the date of the financial statements, and reported amounts of revenues and expenses during the accounting period.

Cash and Cash Equivalents

Cash equivalents include money market accounts and certificates of deposit with original maturities of three months or less.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

COSLEY FOUNDATION – Continued

Summary of Significant Accounting Policies – Continued

Contributions

All contributions are considered to be available for unrestricted use, unless specifically restricted by the donor. Amounts received that are designated for future periods, or restricted by the donor for specific purposes, are reported as temporarily restricted or permanently restricted support that increases those net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

Gifts of property and equipment are reported as unrestricted support, unless explicit donor stipulations specify how the donated asset must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Absent explicit donor stipulations about how these long-lived assets must be maintained, the Foundation reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Net Position

Permanently Restricted Net Position

The Foundation currently has no permanently restricted net assets.

Temporarily Restricted Net Position

Temporarily restricted net assets available in 2016 were \$83,106 for Lincoln Marsh renovation and development.

Income Taxes

The Foundation is incorporated as a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from income taxes, except to the extent of any unrelated business income. There was no unrelated business income for the year ended December 31, 2016. Accordingly, no provision for income tax is included in the financial statements.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Notes to the Financial Statements
December 31, 2016**

NOTE 4 – OTHER INFORMATION – Continued

COSLEY FOUNDATION – Continued

Summary of Significant Accounting Policies – Continued

Contributed Services

The Foundation recognized contributed revenue and related expenses for certain services received at the fair value of those services. For the year ended December 31, 2016, those services included the following:

Use of golf course	\$ 9,360
Equipment, supplies and other services for fund raising events	<u>21,116</u>
TOTAL	<u>\$ 30,476</u>

In addition, volunteers donated a significant number of hours, estimated at a value of approximately \$9,612 in 2016, in the Foundation's fund raising efforts, which is not reflected in the accompanying financial statements.

Donation Agreement

The Foundation entered into a donation agreement dated October 24, 2012 with the Wheaton Park District whereby the Foundation agrees to pay the District \$800,000 (donation amount) to offset the purchase price of certain property in annual installments of \$50,000 commencing in 2013. The agreement is being treated as an intention to give and is not recognized in the Foundation's financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

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

- Schedule of Employer Contributions
 Illinois Municipal Retirement Fund

- Schedule of Changes in the Employer's Net Pension Liability
 Illinois Municipal Retirement Fund

- Budgetary Comparison Schedule
 General Fund
 Recreation – Special Revenue Fund
 Cosley Zoo – Special Revenue Fund

Notes to the Required Supplementary Information

Budgetary Information – Budgets are adopted on a basis consistent with generally accepted accounting principles.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Employer Contributions
December 31, 2016**

Calendar Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2014	\$ 727,441	\$ 760,522	\$ 33,081	\$ 7,658,832	9.93%
2015	\$ 742,021	\$ 752,036	\$ 10,015	\$ 7,649,696	9.83%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	28 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	3.00%
Salary Increases	4.40% - 16.00%
Investment Rate of Return	7.50%
Retirement Age	See the Notes to the Financial Statements
Mortality	RP-2000 Combined Healthy Mortality Table, adjusted for mortality improvements to 2020 using projection scale AA

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Illinois Municipal Retirement Fund

**Required Supplementary Information
Schedule of Changes in the Employer's Net Pension Liability
December 31, 2016**

	12/31/15	12/31/16
Total Pension Liability		
Service Cost	\$ 855,835	794,154
Interest	2,293,432	2,484,800
Changes in Benefit Terms	-	-
Differences Between Expected and Actual Experience	(310,268)	(793,204)
Change of Assumptions	983,781	45,566
Benefit Payments, Including Refunds of Member Contributions	(1,160,789)	(1,319,936)
Net Change in Total Pension Liability	2,661,991	1,211,380
Total Pension Liability - Beginning	30,731,572	33,393,563
Total Pension Liability - Ending	33,393,563	34,604,943
Plan Fiduciary Net Position		
Contributions - Employer	\$ 760,522	752,036
Contributions - Members	348,153	356,276
Net Investment Income	1,890,293	164,058
Benefit Payments, Including Refunds of Member Contributions	(1,160,789)	(1,319,936)
Other (net transfer)	64,708	(1,147,226)
Net Change in Plan Fiduciary Net Position	1,902,887	(1,194,792)
Plan Net Position - Beginning	31,014,465	32,917,352
Plan Net Position - Ending	32,917,352	31,722,560
Employer's Net Pension Liability	\$ 476,211	2,882,383
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	98.57%	91.67%
Covered-Employee Payroll	\$ 7,658,832	7,649,696
Employer's Net Pension Liability as a Percentage of Covered-Employee Payroll	6.22%	37.68%

Note:

This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedule – Enterprise Fund
- Combining Statements – Internal Service Funds
- Budgetary Comparison Schedules – Internal Service Funds
- Schedule of Changes in Assets and Liabilities – Agency Fund

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUNDS

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Recreation Fund

The Recreation Fund is used to account for revenue and expenditures related to recreation programs funded by a tax levy and user fees. The Recreation Fund is reported as a major fund.

Cosley Zoo Fund

The Cosley Zoo Fund is used to account for the activities of the Cosley Zoo funded by a tax levy, user fees, grants and donations from the Cosley Foundation. The Cosley Zoo Fund is reported as a major fund.

IMRF Fund

The IMRF Fund is used to account for the activities resulting from the District's participation in IMRF. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to IMRF on behalf of the District's employees.

Liability Insurance Fund

The Liability Insurance Fund is used to account for the operation of the District's insurance and risk management activities. Financing is provided from a specific annual property tax levy.

Audit Fund

The Audit Fund is used to account for the expenditures in connection with the District's annual financial and compliance audit which is mandated by state statute and related activities. Financing is provided from an annual property tax levy, the proceeds of which can only be used for this purpose.

FICA Fund

The FICA Fund is used to account for the activities resulting from the District's participation in OASDI/Medicare. Financing is provided by a specific annual property tax levy which produces a sufficient amount to pay the District's contributions to OASDI/Medicare on behalf of the District's employees.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

SPECIAL REVENUE FUNDS – CONTINUED

Special Recreation Fund

The Special Recreation Fund is used to account for expenditures in connection with the District's participation in the Western DuPage Special Recreation Association which specializes in providing recreational opportunities for the physically and mentally challenged. Financing is provided from an annual property tax levy.

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

ENTERPRISE FUND

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where it has been decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purpose.

Golf Course Fund

The Golf Course Fund is used to account for the operation of the Arrowhead Golf Course and Clubhouse. Operations include green fees, driving range, banquets, rental and food and beverage sales. The cost of operations is recovered through user fees. The Golf Course Fund is reported as a major fund.

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies other governmental unit, or to other governmental units, on a cost-reimbursement basis.

Information Technology Fund

The Information Technology Fund accounts for the costs related to the maintenance and capital expenditures for the District's information systems.

Health Insurance Fund

The Health Insurance Fund accounts for the health insurance costs of the employees of the District.

AGENCY FUND

Employee Relief Fund

The Employee Relief Fund is used to account for the collection of donations from District employees to be used to assist fellow employees during times of need.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Revenues - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Property taxes				
Current	\$ 3,934,092	\$ 3,934,092	\$ 3,965,252	\$ 31,160
Prior years	-	-	56	56
Total property taxes	3,934,092	3,934,092	3,965,308	31,216
Charges for services				
Product sales	25,500	25,500	15,603	(9,897)
Rentals	93,750	93,750	85,994	(7,756)
Special events	233,200	233,200	227,971	(5,229)
Miscellaneous	32,800	32,800	40,636	7,836
Total charges for services	385,250	385,250	370,204	(15,046)
Grants and donations	155,000	155,000	158,924	3,924
Investment income	6,500	6,500	19,324	12,824
Miscellaneous	5,759	5,759	7,499	1,740
TOTAL REVENUES	\$ 4,486,601	\$ 4,486,601	\$ 4,521,259	\$ 34,658

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
General Government				
Administrative				
Salaries				
Administrative	\$ 423,440	\$ 423,440	\$ 436,393	\$ 12,953
Part-time help	72,110	72,110	77,291	5,181
Overtime		-	192	192
Total salaries	495,550	495,550	513,876	18,326
Services				
Board expense	7,439	7,439	7,572	133
Mileage reimbursement	5,925	5,925	3,269	(2,656)
Dues and subscriptions	18,941	18,941	20,640	1,699
Advertising and publicity	26,500	26,500	19,940	(6,560)
Legal notices	578	578	370	(208)
Training	30,082	30,082	23,637	(6,445)
Employee relations	13,875	13,875	8,171	(5,704)
Public relations	10,555	10,555	10,605	50
Total services	113,895	113,895	94,204	(19,691)
Supplies				
Office supplies	31,538	31,538	32,241	703
Postage and mailing	4,932	4,932	4,042	(890)
Information technology	14,003	14,003	12,537	(1,466)
Uniforms	1,100	1,100	660	(440)
Supplies - green team	600	600	453	(147)
Total supplies	52,173	52,173	49,933	(2,240)
Contractual services				
Consultant fees	17,632	17,632	14,095	(3,537)
Attorney's fees	32,438	32,438	32,438	-
Professional services	7,153	7,153	6,845	(308)
Service agreements	28,976	28,976	33,420	4,444
Financial service charges	5,669	5,669	4,444	(1,225)
Rental of office equipment	2,236	2,236	2,100	(136)
Printing	1,192	1,192	1,190	(2)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
General government - continued				
Administrative - continued				
Contractual services - continued				
Electric	\$ 51,370	\$ 51,370	\$ 44,625	\$ (6,745)
Natural gas	7,205	7,205	6,536	(669)
Telephone	14,833	14,833	5,906	(8,927)
Water	13,600	13,600	11,421	(2,179)
Cell phones	9,500	9,500	6,157	(3,343)
Health and life insurance contributions	117,306	117,306	101,843	(15,463)
Information technology	44,559	44,559	40,868	(3,691)
Other	45,587	45,587	21,041	(24,546)
Total contractual services	<u>399,256</u>	<u>399,256</u>	<u>332,929</u>	<u>(66,327)</u>
Total administrative	<u>1,060,874</u>	<u>1,060,874</u>	<u>990,942</u>	<u>(69,932)</u>
Maintenance and operations				
Salaries				
Maintenance	1,201,105	1,201,105	1,145,101	(56,004)
Overtime	84,288	84,288	72,453	(11,835)
Part-time help	219,805	219,805	148,891	(70,914)
Total salaries	<u>1,505,198</u>	<u>1,505,198</u>	<u>1,366,445</u>	<u>(138,753)</u>
Services				
Training	8,905	8,905	7,253	(1,652)
Dues and subscriptions	2,000	2,000	463	(1,537)
Total services	<u>10,905</u>	<u>10,905</u>	<u>7,716</u>	<u>(3,189)</u>
Supplies				
General supplies	2,500	2,500	1,784	(716)
First aid supplies	700	700	390	(310)
Postage and mailing	856	856	856	-
Information technology	7,410	7,410	6,634	(776)
Equipment maintenance	26,626	26,626	18,635	(7,991)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
General government - continued				
Maintenance and operations - continued				
Supplies - continued				
Fencing supplies	\$ 9,364	\$ 9,364	\$ 4,427	\$ (4,937)
Playground supplies	19,040	19,040	9,769	(9,271)
Plumbing supplies	9,000	9,000	7,296	(1,704)
Electrical supplies	24,792	24,792	26,912	2,120
Building supplies	2,000	2,000	933	(1,067)
Carpentry supplies	33,453	33,453	18,818	(14,635)
Machinery	50,000	50,000	44,472	(5,528)
Custodial cleaning supplies	18,573	18,573	18,391	(182)
Uniforms	10,000	10,000	8,224	(1,776)
Landscaping supplies	29,060	29,060	25,372	(3,688)
Turf supplies	25,500	25,500	15,978	(9,522)
Hardware	5,729	5,729	5,677	(52)
Tools	11,243	11,243	10,661	(582)
Paint	5,190	5,190	3,916	(1,274)
Petroleum/fuel	121,617	121,617	53,873	(67,744)
Total supplies	412,653	412,653	283,018	(129,635)
Contractual services				
Service agreements	60,887	60,887	46,905	(13,982)
Equipment rental	4,962	4,962	29	(4,933)
Electric	25,315	25,315	16,121	(9,194)
Natural gas	11,345	11,345	8,838	(2,507)
Telephone	7,182	7,182	2,906	(4,276)
Scavenger	15,000	15,000	11,002	(3,998)
Water	2,800	2,800	8,941	6,141
Cell phones	17,460	17,460	11,555	(5,905)
Health and life insurance contributions	360,347	360,347	312,846	(47,501)
Information technology	24,234	24,234	21,698	(2,536)
Other	74,355	74,355	66,336	(8,019)
Total contractual services	603,887	603,887	507,177	(96,710)
Total maintenance and operations	2,532,643	2,532,643	2,164,356	(368,287)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Culture and recreation				
Administrative				
Salaries				
Administrative	\$ 97,262	\$ 97,262	\$ 99,097	\$ 1,835
Part-time help	21,042	21,042	18,490	(2,552)
Overtime	7,020	7,020	5,095	(1,925)
Total salaries	<u>125,324</u>	<u>125,324</u>	<u>122,682</u>	<u>(2,642)</u>
Services				
Fundraising	500	500	12	(488)
Operating donations	69,472	69,472	65,282	(4,190)
Mileage reimbursement	960	960	371	(589)
Dues and subscriptions	600	600	887	287
Advertising and publicity	3,400	3,400	2,390	(1,010)
Training	3,460	3,460	1,253	(2,207)
Total services	<u>78,392</u>	<u>78,392</u>	<u>70,195</u>	<u>(8,197)</u>
Supplies				
General supplies	11,450	11,450	5,781	(5,669)
Postage and mailing	550	550	100	(450)
Information technology	2,961	2,961	2,625	(336)
Equipment museum	7,239	7,239	1,740	(5,499)
Special events	56,439	56,439	50,116	(6,323)
Gift shop	1,500	1,500	802	(698)
Total supplies	<u>80,139</u>	<u>80,139</u>	<u>61,164</u>	<u>(18,975)</u>
Contractual services				
Health and life insurance contributions	29,483	29,483	25,597	(3,886)
Information technology	9,241	9,241	8,274	(967)
Printing	-	-	183	183
Electric	5,625	5,625	4,910	(715)
Natural gas	1,145	1,145	1,138	(7)
Telephone	2,309	2,309	11	(2,298)
Water	330	330	305	(25)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

General Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Contractual services - continued				
Cell phones	\$ 960	\$ 960	\$ 960	\$ -
Other	106,181	106,181	104,770	(1,411)
Total contractual services	<u>155,274</u>	<u>155,274</u>	<u>146,148</u>	<u>(9,126)</u>
Total culture and recreation	<u>439,129</u>	<u>439,129</u>	<u>400,189</u>	<u>(38,940)</u>
Capital outlay				
Equipment replacement	<u>204,900</u>	<u>204,900</u>	<u>189,252</u>	<u>(15,648)</u>
TOTAL EXPENDITURES	<u><u>\$ 4,237,546</u></u>	<u><u>\$ 4,237,546</u></u>	<u><u>\$ 3,744,739</u></u>	<u><u>\$ (492,807)</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Property taxes				
Current	\$ 3,885,885	\$ 3,885,885	\$ 3,913,078	\$ 27,193
Prior years	-	-	55	55
Total property taxes	<u>3,885,885</u>	<u>3,885,885</u>	<u>3,913,133</u>	<u>27,248</u>
Charges for services				
Program revenue	3,482,120	3,482,120	3,578,461	96,341
Community center	96,835	96,835	80,284	(16,551)
Fitness center and clock tower	842,300	842,300	774,728	(67,572)
Pools	800,550	800,550	739,161	(61,389)
Vending and concessions	184,170	184,170	184,869	699
Total charges for services	<u>5,405,975</u>	<u>5,405,975</u>	<u>5,357,503</u>	<u>(48,472)</u>
Grants and donations	<u>27,650</u>	<u>27,650</u>	<u>18,731</u>	<u>(8,919)</u>
Investment income	<u>20,000</u>	<u>20,000</u>	<u>34,327</u>	<u>14,327</u>
Miscellaneous	<u>74,000</u>	<u>74,000</u>	<u>68,750</u>	<u>(5,250)</u>
TOTAL REVENUES	<u><u>\$ 9,413,510</u></u>	<u><u>\$ 9,413,510</u></u>	<u><u>\$ 9,392,444</u></u>	<u><u>\$ (21,066)</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation				
Administrative				
Salaries				
Recreation supervisors	\$ 678,358	\$ 678,358	\$ 687,925	\$ 9,567
Administrative	313,498	313,498	315,725	2,227
Maintenance	384,254	384,254	429,908	45,654
Part-time help	468,549	468,549	405,798	(62,751)
Overtime	12,625	12,625	13,432	807
Total salaries	<u>1,857,284</u>	<u>1,857,284</u>	<u>1,852,788</u>	<u>(4,496)</u>
Services				
Board expense	7,337	7,337	7,457	120
Mileage reimbursement	3,460	3,460	2,029	(1,431)
Due and subscriptions	11,427	11,427	12,648	1,221
Advertising and publicity	10,926	10,926	9,440	(1,486)
Legal notices	180	180	106	(74)
Training	30,951	30,951	14,420	(16,531)
Employee relations	3,800	3,800	1,933	(1,867)
Public relations	8,375	8,375	8,375	-
Scholarships	42,000	42,000	36,026	(5,974)
Equipment repairs	450	450	225	(225)
Miscellaneous expense	600	600	-	(600)
Total services	<u>119,506</u>	<u>119,506</u>	<u>92,659</u>	<u>(26,847)</u>
Supplies				
General supplies	90,212	90,212	69,349	(20,863)
Postage and mailing	11,810	11,810	4,932	(6,878)
Information technology	15,122	15,122	13,539	(1,583)
Recreation equipment	26,200	26,200	18,861	(7,339)
Plumbing supplies	2,500	2,500	2,385	(115)
Electrical supplies	13,900	13,900	11,801	(2,099)
Building supplies	26,900	26,900	40,299	13,399
Carpentry supplies	2,500	2,500	1,993	(507)
Custodial cleaning	27,000	27,000	29,836	2,836

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Administrative - continued				
Supplies - continued				
Chemicals	\$ 53,000	\$ 53,000	\$ 52,779	\$ (221)
Landscaping	3,000	3,000	449	(2,551)
Uniforms	600	600	612	12
Hardware	3,650	3,650	4,675	1,025
Surface materials	34,300	34,300	28,084	(6,216)
Athletics	69,590	69,590	58,100	(11,490)
Total supplies	<u>380,284</u>	<u>380,284</u>	<u>337,694</u>	<u>(42,590)</u>
Contractual services				
Consultant fees	15,614	15,614	10,639	(4,975)
Attorney fees	30,000	30,000	28,775	(1,225)
Professional fees	13,700	13,700	6,250	(7,450)
Services agreements	100,338	100,338	91,612	(8,726)
Cleaning services	67,620	67,620	67,130	(490)
Financial service charges	68,171	68,171	68,090	(81)
Equipment rental	3,226	3,226	2,367	(859)
Printing	99,007	99,007	76,782	(22,225)
Electric	47,115	47,115	34,355	(12,760)
Natural gas	25,515	25,515	11,396	(14,119)
Telephone	18,281	18,281	6,929	(11,352)
Scavenger service	15,500	15,500	10,742	(4,758)
Water	13,450	13,450	14,117	667
Cell phones	13,970	13,970	8,117	(5,853)
Health and life insurance contributions	380,293	380,293	330,164	(50,129)
Information technology	52,338	52,338	47,804	(4,534)
Special Events	63,500	63,500	66,445	2,945
Other	178,481	178,481	177,682	(799)
Total contractual services	<u>1,206,119</u>	<u>1,206,119</u>	<u>1,059,396</u>	<u>(146,723)</u>
Total administrative	<u>3,563,193</u>	<u>3,563,193</u>	<u>3,342,537</u>	<u>(220,656)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Recreational programs				
General programs				
Salaries	\$ 1,138,471	\$ 1,138,471	\$ 1,154,276	\$ 15,805
Services	49,283	49,283	39,232	(10,051)
Supplies	397,866	397,866	382,589	(15,277)
Contractual services	1,212,677	1,212,677	1,163,537	(49,140)
Total general programs	<u>2,798,297</u>	<u>2,798,297</u>	<u>2,739,634</u>	<u>(58,663)</u>
Community center				
Salaries	179,628	179,628	188,175	8,547
Services	4,345	4,345	2,073	(2,272)
Supplies	47,085	47,085	35,965	(11,120)
Contractual services	384,554	384,554	304,283	(80,271)
Total community center	<u>615,612</u>	<u>615,612</u>	<u>530,496</u>	<u>(85,116)</u>
Fitness center				
Salaries	511,307	511,307	497,896	(13,411)
Services	38,220	38,220	24,616	(13,604)
Supplies	91,432	91,432	86,353	(5,079)
Contractual services	130,597	130,597	99,722	(30,875)
Total fitness center	<u>771,556</u>	<u>771,556</u>	<u>708,587</u>	<u>(62,969)</u>
Northside pool				
Salaries	154,505	154,505	157,938	3,433
Services	1,250	1,250	1,065	(185)
Supplies	19,624	19,624	23,665	4,041
Contractual services	81,412	81,412	83,694	2,282
Total northside pool	<u>256,791</u>	<u>256,791</u>	<u>266,362</u>	<u>9,571</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Recreation - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Recreational programs - continued				
Rice pool				
Salaries	\$ 321,633	\$ 321,633	\$ 324,822	\$ 3,189
Services	15,950	15,950	14,002	(1,948)
Supplies	46,155	46,155	54,127	7,972
Contractual services	162,992	162,992	179,144	16,152
Total rice pool	<u>546,730</u>	<u>546,730</u>	<u>572,095</u>	<u>25,365</u>
Total recreational programs	<u>4,988,986</u>	<u>4,988,986</u>	<u>4,817,174</u>	<u>(171,812)</u>
TOTAL EXPENDITURES	<u><u>\$ 8,552,179</u></u>	<u><u>\$ 8,552,179</u></u>	<u><u>\$ 8,159,711</u></u>	<u><u>\$ (392,468)</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Revenues - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Property taxes				
Current	\$ 871,148	\$ 871,148	\$ 878,617	\$ 7,469
Prior years	-	-	12	12
Total property taxes	871,148	871,148	878,629	7,481
Charges for services				
Program revenue	120,565	120,565	130,961	10,396
General admissions	235,000	235,000	258,812	23,812
Facility rental	42,000	42,000	45,334	3,334
Total charges for services	397,565	397,565	435,107	37,542
Grants and donations	40,500	40,500	33,488	(7,012)
Investment income	200	200	1,152	952
Miscellaneous	2,705	2,705	2,457	(248)
TOTAL REVENUES	\$ 1,312,118	\$ 1,312,118	\$ 1,350,833	\$ 38,715

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cosley Zoo				
Maintenance and operations				
Salaries				
Administrative	\$ 453,033	\$ 453,033	\$ 457,537	\$ 4,504
Maintenance	86,852	86,852	80,342	(6,510)
Overtime	4,500	4,500	825	(3,675)
Part-time help	253,229	253,229	253,972	743
Total salaries	797,614	797,614	792,676	(4,938)
Services				
Operating donations	-	-	1,100	1,100
Mileage reimbursement	750	750	304	(446)
Veterinarian	13,000	13,000	13,918	918
Due and subscriptions	9,890	9,890	8,683	(1,207)
Advertising and publicity	15,970	15,970	10,942	(5,028)
Training	5,000	5,000	6,088	1,088
Penny machine	3,875	3,875	3,123	(752)
Scholarships/awards	350	350	572	222
Equipment repairs	1,500	1,500	-	(1,500)
Total services	50,335	50,335	44,730	(5,605)
Supplies				
General supplies	7,200	7,200	5,607	(1,593)
First aid supplies	250	250	5	(245)
Postage and mailing	1,200	1,200	167	(1,033)
Information technology	4,842	4,842	4,335	(507)
Fencing supplies	3,750	3,750	56	(3,694)
Plumbing	5,575	5,575	4,287	(1,288)
Electrical	6,315	6,315	6,933	618
Building	9,000	9,000	2,460	(6,540)
Carpentry	-	-	243	243
Machinery	5,500	5,500	1,066	(4,434)
Custodial/cleaning	6,000	6,000	6,304	304
Educational materials	150	150	-	(150)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Cosley Zoo - continued				
Maintenance and operations - continued				
Supplies - continued				
Uniforms	\$ 3,800	\$ 3,800	\$ 5,868	\$ 2,068
Landscaping	12,000	12,000	8,298	(3,702)
Animal	27,789	27,789	28,384	595
Animal feed	27,916	27,916	36,567	8,651
Tools	1,500	1,500	1,044	(456)
Paint	1,000	1,000	512	(488)
Surface materials	1,000	1,000	1,353	353
Rental	850	850	833	(17)
Total supplies	<u>125,637</u>	<u>125,637</u>	<u>114,322</u>	<u>(11,315)</u>
Contractual services				
Services agreements	14,598	14,598	12,937	(1,661)
Financial service charges	5,550	5,550	5,642	92
Equipment rental	5,200	5,200	1,481	(3,719)
Printing	2,600	2,600	1,628	(972)
Electric	38,990	38,990	33,809	(5,181)
Natural gas	9,405	9,405	3,745	(5,660)
Telephone	12,078	12,078	5,176	(6,902)
Scavenger service	15,000	15,000	10,644	(4,356)
Water	17,000	17,000	13,426	(3,574)
Cell phones	1,580	1,580	1,883	303
Health and life insurance contributions	148,333	148,333	128,780	(19,553)
Information technology	17,188	17,188	15,618	(1,570)
Other	22,165	22,165	11,416	(10,749)
Total contractual services	<u>309,687</u>	<u>309,687</u>	<u>246,185</u>	<u>(63,502)</u>
Total maintenance and operations	<u>1,283,273</u>	<u>1,283,273</u>	<u>1,197,913</u>	<u>(85,360)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Cosley Zoo - Special Revenue Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Cosley Zoo - continued				
Recreational programs				
Outdoor education				
Supplies	\$ 10,616	\$ 10,616	\$ 11,536	\$ 920
Contractual services	3,114	3,114	2,400	(714)
Total recreational programs	13,730	13,730	13,936	206
TOTAL EXPENDITURES	\$ 1,297,003	\$ 1,297,003	\$ 1,211,849	\$ (85,154)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Debt Service Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Property taxes				
Current	\$ 4,429,952	\$ 4,429,952	\$ 4,302,559	\$ (127,393)
Grants and donations	140,841	140,841	131,194	(9,647)
Investment income	4,000	4,000	7,943	3,943
Total revenues	<u>4,574,793</u>	<u>4,574,793</u>	<u>4,441,696</u>	<u>(133,097)</u>
EXPENDITURES				
Debt service				
Principal retirement	4,019,555	4,019,555	4,025,090	5,535
Interest and fiscal charges	1,212,514	1,212,514	1,004,166	(208,348)
Total expenditures	<u>5,232,069</u>	<u>5,232,069</u>	<u>5,029,256</u>	<u>(202,813)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(657,276)	(657,276)	(587,560)	69,716
OTHER FINANCING SOURCES				
Debt issuance	575,054	575,054	587,401	12,347
NET CHANGE IN FUND BALANCE	<u>\$ (82,222)</u>	<u>\$ (82,222)</u>	(159)	<u>\$ 82,063</u>
FUND BALANCE - BEGINNING			<u>845,718</u>	
FUND BALANCE - ENDING			<u>\$ 845,559</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Charges for services				
Cell tower rental	\$ 42,885	\$ 42,885	\$ 49,844	\$ 6,959
Tree memorials	10,400	10,400	16,160	5,760
Grants and donations	671,350	671,350	423,760	(247,590)
Investment income	10,000	10,000	39,071	29,071
Miscellaneous	250	250	970	720
Total revenues	<u>734,885</u>	<u>734,885</u>	<u>529,805</u>	<u>(205,080)</u>
EXPENDITURES				
Culture and recreation				
Maintenance and operations	429,172	429,172	445,284	16,112
Park development	381,300	381,300	187,968	(193,332)
Capital outlay	4,690,926	4,690,926	2,401,899	(2,289,027)
Total expenditures	<u>5,501,398</u>	<u>5,501,398</u>	<u>3,035,151</u>	<u>(2,466,247)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(4,766,513)</u>	<u>(4,766,513)</u>	<u>(2,505,346)</u>	<u>2,261,167</u>
OTHER FINANCING SOURCES				
Debt issuance	954,742	954,742	1,028,414	73,672
Transfers in	2,500,000	2,500,000	2,500,000	-
	<u>3,454,742</u>	<u>3,454,742</u>	<u>3,528,414</u>	<u>73,672</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (1,311,771)</u></u>	<u><u>\$ (1,311,771)</u></u>	<u>1,023,068</u>	<u><u>\$ 2,334,839</u></u>
FUND BALANCE - BEGINNING			<u>6,872,710</u>	
FUND BALANCE - ENDING			<u><u>\$ 7,895,778</u></u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

**Schedule of Expenditures - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Culture and recreation				
Maintenance and operations				
Salaries				
Full-time maintenance	\$ 139,025	\$ 139,025	\$ 122,650	\$ (16,375)
Part-time help	20,050	20,050	15,965	(4,085)
Overtime	-	-	89	89
Total maintenance and operations	<u>159,075</u>	<u>159,075</u>	<u>138,704</u>	<u>(20,371)</u>
Services				
Mileage reimbursement	200	200	-	(200)
Due and subscriptions	1,650	1,650	808	(842)
Legal notices	3,500	3,500	2,044	(1,456)
Training	4,850	4,850	2,498	(2,352)
Total services	<u>10,200</u>	<u>10,200</u>	<u>5,350</u>	<u>(4,850)</u>
Supplies				
General supplies	37,600	37,600	44,358	6,758
Postage and mailing	450	450	387	(63)
Information technology	1,112	1,112	20,737	19,625
Office equipment	3,000	3,000	-	(3,000)
Uniforms	300	300	56	(244)
Land development supplies	33,450	33,450	35,771	2,321
Surface materials	31,000	31,000	11,073	(19,927)
Non-capital asset replacements	36,420	36,420	20,808	(15,612)
Total supplies	<u>143,332</u>	<u>143,332</u>	<u>133,190</u>	<u>(10,142)</u>
Contractual services				
Consultant fees	28,216	28,216	24,120	(4,096)
Attorney fees	1,715	1,715	3,658	1,943
Land appraisals	2,500	2,500	-	(2,500)
Grant expense	500	500	-	(500)
Printing	500	500	179	(321)
Telephone	1,823	1,823	775	(1,048)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Capital Projects Fund

**Schedule of Expenditures - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Culture and recreation - continued				
Maintenance and operations - continued				
Contractual services - continued				
Cell phones	\$ 500	\$ 500	\$ -	\$ (500)
Health and life insurance contributions	38,039	38,039	33,025	(5,014)
Information technology	11,203	11,203	10,059	(1,144)
Other	31,569	31,569	96,224	64,655
Total contractual services	<u>116,565</u>	<u>116,565</u>	<u>168,040</u>	<u>51,475</u>
Total maintenance and operations	<u>429,172</u>	<u>429,172</u>	<u>445,284</u>	<u>16,112</u>
Park development				
Supplies	284,075	284,075	90,676	(193,399)
Contractual services	97,225	97,225	97,292	67
Total park development	<u>381,300</u>	<u>381,300</u>	<u>187,968</u>	<u>(193,332)</u>
Total culture and recreation	<u>810,472</u>	<u>810,472</u>	<u>633,252</u>	<u>(177,220)</u>
Capital outlay				
Equipment	307,000	307,000	39,620	(267,380)
Construction	3,990,359	3,990,359	1,910,605	(2,079,754)
Park development	393,567	393,567	451,674	58,107
Total capital outlay	<u>4,690,926</u>	<u>4,690,926</u>	<u>2,401,899</u>	<u>(2,289,027)</u>
TOTAL EXPENDITURES	<u><u>\$ 5,501,398</u></u>	<u><u>\$ 5,501,398</u></u>	<u><u>\$ 3,035,151</u></u>	<u><u>\$ (2,466,247)</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Nonmajor Governmental - Special Revenue Funds

**Combining Balance Sheet
December 31, 2016**

	IMRF	Liability Insurance
ASSETS		
Cash and investments	\$ 508,443	\$ 444,413
Receivables - net of allowances		
Property taxes	766,726	496,632
Accrued interest	502	165
Prepays	-	2,929
	<u>\$ 1,275,671</u>	<u>\$ 944,139</u>
LIABILITIES		
Accounts payable	\$ -	\$ 46,307
Accrued payroll	84,720	-
Total liabilities	<u>84,720</u>	<u>46,307</u>
DEFERRED INFLOWS OF RESOURCES		
Property Taxes	766,726	496,632
	<u>851,446</u>	<u>542,939</u>
FUND BALANCES		
Nonspendable	-	2,929
Restricted		
Liability insurance	-	398,271
Audit purposes	-	-
IMRF employee retirement	424,225	-
FICA payroll taxes	-	-
Special recreation	-	-
Total fund balances	<u>424,225</u>	<u>401,200</u>
	<u>\$ 1,275,671</u>	<u>\$ 944,139</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,275,671</u>	<u>\$ 944,139</u>

Audit	FICA	Special Recreation	Totals
\$ 34,206	\$ 296,060	\$ 29,603	\$ 1,312,725
27,461	574,864	815,572	2,681,255
19	388	-	1,074
-	-	-	2,929
<u>\$ 61,686</u>	<u>\$ 871,312</u>	<u>\$ 845,175</u>	<u>\$ 3,997,983</u>
\$ -	\$ -	\$ -	\$ 46,307
-	17,493	-	102,213
-	17,493	-	148,520
27,461	574,864	815,572	2,681,255
27,461	592,357	815,572	2,829,775
-	-	-	2,929
-	-	-	398,271
34,225	-	-	34,225
-	-	-	424,225
-	278,955	-	278,955
-	-	29,603	29,603
<u>34,225</u>	<u>278,955</u>	<u>29,603</u>	<u>1,168,208</u>
<u>\$ 61,686</u>	<u>\$ 871,312</u>	<u>\$ 845,175</u>	<u>\$ 3,997,983</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Nonmajor Governmental - Special Revenue Funds

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year Ended December 31, 2016**

	IMRF	Liability Insurance
REVENUES		
Property taxes	\$ 715,842	\$ 586,448
Replacement taxes	36,642	-
Investment income	937	883
Miscellaneous	-	2
Total revenues	753,421	587,333
EXPENDITURES		
Current		
General government		
Retirement	228,696	-
Liability insurance	-	547,563
Auditing and data processing	-	-
Culture and recreation	442,146	-
Cosley zoo	91,478	-
Total expenditures	762,320	547,563
NET CHANGE IN FUND BALANCE	(8,899)	39,770
FUND BALANCE - BEGINNING	433,124	361,430
FUND BALANCE - ENDING	\$ 424,225	\$ 401,200

Audit	FICA	Special Recreation	Totals
\$ 4,175	\$ 475,837	\$ 818,106	\$ 2,600,408
-	36,642	-	73,284
30	796	916	3,562
-	-	-	2
4,205	513,275	819,022	2,677,256
-	163,834	-	392,530
-	-	-	547,563
14,897	-	-	14,897
-	316,746	807,416	1,566,308
-	65,534	-	157,012
14,897	546,114	807,416	2,678,310
(10,692)	(32,839)	11,606	(1,054)
44,917	311,794	17,997	1,169,262
\$ 34,225	\$ 278,955	\$ 29,603	\$ 1,168,208

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

IMRF - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes				
Property taxes				
Current	\$ 710,326	\$ 710,326	\$ 715,832	\$ 5,506
Prior years	-	-	10	10
Replacement taxes	40,346	40,346	36,642	(3,704)
Investment income	600	600	937	337
Total revenues	<u>751,272</u>	<u>751,272</u>	<u>753,421</u>	<u>2,149</u>
EXPENDITURES				
General government				
Retirement				
IMRF	229,277	229,277	228,696	(581)
Culture and recreation				
Retirement				
IMRF	443,268	443,268	442,146	(1,123)
Cosley Zoo				
Retirement				
IMRF	91,711	91,711	91,478	(232)
Total expenditures	<u>764,256</u>	<u>764,256</u>	<u>762,320</u>	<u>(1,936)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (12,984)</u>	<u>\$ (12,984)</u>	(8,899)	<u>\$ 4,085</u>
FUND BALANCE - BEGINNING			<u>433,124</u>	
FUND BALANCE - ENDING			<u>\$ 424,225</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Liability Insurance - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Property taxes				
Current	\$ 580,684	\$ 580,684	\$ 586,440	\$ 5,756
Prior years	-	-	8	8
Investment income	600	600	883	283
Miscellaneous	5	5	2	(3)
Total revenues	<u>581,289</u>	<u>581,289</u>	<u>587,333</u>	<u>6,044</u>
EXPENDITURES				
General government				
Liability insurance				
Administration	28,000	28,000	16,767	(11,233)
Property	166,000	166,000	164,883	(1,117)
Public liability	75,000	75,000	73,336	(1,664)
Workers' compensation	235,000	235,000	231,314	(3,686)
Employment practices	29,000	29,000	28,173	(827)
Unemployment compensation	50,000	50,000	18,145	(31,855)
Pollution	5,000	5,000	4,822	(178)
Supplies	11,000	11,000	10,123	(877)
Total expenditures	<u>599,000</u>	<u>599,000</u>	<u>547,563</u>	<u>(51,437)</u>
NET CHANGE IN FUND BALANCE	<u><u>\$ (17,711)</u></u>	<u><u>\$ (17,711)</u></u>	39,770	<u><u>\$ 57,481</u></u>
FUND BALANCE - BEGINNING			<u>361,430</u>	
FUND BALANCE - ENDING			<u><u>\$ 401,200</u></u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Audit - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
REVENUES				
Property taxes				
Current	\$ 3,999	\$ 3,999	\$ 4,175	\$ 176
Investment income	200	200	30	(170)
Total revenues	<u>4,199</u>	<u>4,199</u>	<u>4,205</u>	<u>6</u>
EXPENDITURES				
General government				
Salaries				
Part-time help	2,964	2,964	-	(2,964)
Auditing and data processing				
Accounting	5,000	5,000	-	(5,000)
Audit	22,850	22,850	14,897	(7,953)
Total expenditures	<u>30,814</u>	<u>30,814</u>	<u>14,897</u>	<u>(15,917)</u>
NET CHANGE IN FUND BALANCE	<u>\$ (26,615)</u>	<u>\$ (26,615)</u>	(10,692)	<u>\$ 15,923</u>
FUND BALANCE - BEGINNING			<u>44,917</u>	
FUND BALANCE - ENDING			<u>\$ 34,225</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

FICA - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Taxes				
Property taxes				
Current	\$ 471,633	\$ 471,633	\$ 475,830	\$ 4,197
Prior years	-	-	7	7
Replacement taxes	40,346	40,346	36,642	(3,704)
Investment income	600	600	796	196
Total revenues	<u>512,579</u>	<u>512,579</u>	<u>513,275</u>	<u>696</u>
EXPENDITURES				
General government				
Retirement				
OASDI/Medicare	184,629	184,629	163,834	(20,795)
Culture and recreation				
Retirement				
OASDI/Medicare	293,235	293,235	316,746	23,512
Cosley Zoo				
Retirement				
OASDI/Medicare	65,163	65,163	65,534	370
Total expenditures	<u>543,027</u>	<u>543,027</u>	<u>546,114</u>	<u>3,087</u>
NET CHANGE IN FUND BALANCE	<u>\$ (30,448)</u>	<u>\$ (30,448)</u>	(32,839)	<u>\$ (2,391)</u>
FUND BALANCE - BEGINNING			<u>311,794</u>	
FUND BALANCE - ENDING			<u>\$ 278,955</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Special Recreation - Special Revenue Fund

**Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
REVENUES				
Property taxes				
Current	\$ 803,457	\$ 803,457	\$ 818,094	\$ 14,637
Prior years	-	-	12	12
Investment income	50	50	916	866
Total revenues	<u>803,507</u>	<u>803,507</u>	819,022	15,515
EXPENDITURES				
Culture and recreation				
Disbursement to WDSRA	<u>873,630</u>	<u>873,630</u>	807,416	(66,214)
NET CHANGE IN FUND BALANCE	<u><u>\$ (70,123)</u></u>	<u><u>\$ (70,123)</u></u>	11,606	<u><u>\$ 81,729</u></u>
FUND BALANCE - BEGINNING			<u>17,997</u>	
FUND BALANCE - ENDING			<u><u>\$ 29,603</u></u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
OPERATING REVENUES				
Charge for services				
Fees and admissions	\$ 2,372,125	\$ 2,372,125	\$ 2,088,856	\$ (283,269)
Food service and beverage	5,367,521	5,367,521	5,230,154	(137,367)
Pro shop merchandise	143,000	143,000	146,866	3,866
Miscellaneous	221,453	221,453	215,382	(6,071)
Total operating revenues	<u>8,104,099</u>	<u>8,104,099</u>	<u>7,681,258</u>	<u>(422,841)</u>
OPERATING EXPENSES				
Golf operations	2,163,890	2,163,890	1,654,862	(509,028)
Food service and beverages	4,646,769	4,646,769	4,372,483	(274,286)
Administrative	1,552,592	1,552,592	982,304	(570,288)
Cross country skiing	9,503	9,503	1,006	(8,497)
Depreciation	-	-	575,551	575,551
Total operating expenses	<u>8,372,754</u>	<u>8,372,754</u>	<u>7,586,206</u>	<u>(786,548)</u>
OPERATING INCOME (LOSS)	<u>(268,655)</u>	<u>(268,655)</u>	<u>95,052</u>	<u>363,707</u>
NONOPERATING REVENUES (EXPENSES)				
Investment income	9,000	9,000	23,525	14,525
Taxes	1,687,689	1,687,689	1,571,923	(115,766)
Interest expense	(557,061)	(557,061)	(298,624)	258,437
Amortization	-	-	(165,416)	(165,416)
Disposal of capital assets	-	-	4,089	4,089
	<u>1,139,628</u>	<u>1,139,628</u>	<u>1,135,497</u>	<u>(4,131)</u>
CHANGE IN NET POSITION	<u>\$ 870,973</u>	<u>\$ 870,973</u>	<u>1,230,549</u>	<u>\$ 359,576</u>
NET POSITION - BEGINNING			<u>13,904,852</u>	
NET POSITION - ENDING			<u>\$ 15,135,401</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Revenues - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
Fees and admissions				
Golf course green fees	\$ 1,800,375	\$ 1,800,375	\$ 1,613,450	\$ (186,925)
Golf lessons	25,000	25,000	18,889	(6,111)
Golf tournament entry fees	30,000	30,000	4,405	(25,595)
Golf cart rental	361,000	361,000	311,078	(49,922)
Golf club rental	5,000	5,000	4,950	(50)
Cross country ski rental	15,000	15,000	2,877	(12,123)
Locker rental	750	750	580	(170)
Facility rental	-	-	18,000	18,000
Advertising charges	25,000	25,000	10,754	(14,246)
Range income	110,000	110,000	103,873	(6,127)
Total fees and admissions	<u>2,372,125</u>	<u>2,372,125</u>	<u>2,088,856</u>	<u>(283,269)</u>
Food service and beverage				
Facility rental	-	-	342	342
Banquet bar	540,600	540,600	484,628	(55,972)
Banquet food	1,790,100	1,790,100	1,751,989	(38,111)
Banquet premium service	257,040	257,040	212,455	(44,585)
Beverage cart food and bar	113,220	113,220	106,047	(7,173)
Halfway house food and bar	150,450	150,450	168,509	18,059
Restaurant bar	1,000,391	1,000,391	943,835	(56,556)
Restaurant food	1,515,720	1,515,720	1,562,349	46,629
Total food service and beverages	<u>5,367,521</u>	<u>5,367,521</u>	<u>5,230,154</u>	<u>(137,367)</u>
Pro shop merchandise	<u>143,000</u>	<u>143,000</u>	<u>146,866</u>	<u>3,866</u>
Miscellaneous				
Service charges	182,632	182,632	164,917	(17,715)
Other	38,821	38,821	44,460	5,639
Grants and donations	-	-	6,005	6,005
Total miscellaneous	<u>221,453</u>	<u>221,453</u>	<u>215,382</u>	<u>(6,071)</u>
TOTAL OPERATING REVENUES	<u><u>\$ 8,104,099</u></u>	<u><u>\$ 8,104,099</u></u>	<u><u>\$ 7,681,258</u></u>	<u><u>\$ (422,841)</u></u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Golf operations				
Salaries				
Buildings and maintenance	\$ 539,223	\$ 539,223	\$ 490,082	\$ (49,141)
Full-time pro shop	175,736	175,736	173,585	(2,151)
Part-time pro shop	241,924	241,924	175,472	(66,452)
Total salaries	956,883	956,883	839,139	(117,744)
Cost of goods sold				
Pro shop purchases for resale	100,550	100,550	100,517	(33)
Services				
Tree care	30,000	30,000	29,634	(366)
Advertising and publicity	35,000	35,000	36,402	1,402
Total services	65,000	65,000	66,036	1,036
Supplies				
Pro shop supplies	12,500	12,500	12,724	224
Postage and mailing	100	100	45	(55)
Information technology	4,872	4,872	4,363	(509)
Equipment	2,500	2,500	1,205	(1,295)
Building	10,500	10,500	3,258	(7,242)
Machinery	53,500	53,500	53,680	180
Custodial	3,000	3,000	-	(3,000)
Uniforms	6,500	6,500	5,667	(833)
Landscaping	50,000	50,000	51,344	1,344
Chemicals	165,000	165,000	151,167	(13,833)
Golf course	31,749	31,749	15,358	(16,391)
Irrigation	15,000	15,000	13,166	(1,834)
Petroleum/fuel	42,250	42,250	28,206	(14,044)
Total supplies	397,471	397,471	340,183	(57,288)
Contractual services				
Equipment rental	11,650	11,650	7,568	(4,082)
Service agreements	11,259	11,259	11,663	404
Financial services charges	36,875	36,875	37,126	251

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Golf operations - continued				
Contractual services - continued				
FICA contribution	\$ 70,271	\$ 70,271	\$ 62,983	\$ (7,288)
Health and life insurance contributions	163,037	163,037	141,548	(21,489)
Information technology	21,814	21,814	19,531	(2,283)
Telephone	16,979	16,979	3,593	(13,386)
Other	50,900	50,900	24,975	(25,925)
Total contractual services	<u>382,785</u>	<u>382,785</u>	<u>308,987</u>	<u>(73,798)</u>
Capital outlay				
Golf course equipment	201,000	201,000	-	(201,000)
Equipment and furniture	60,201	60,201	-	(60,201)
Total capital outlay	<u>261,201</u>	<u>261,201</u>	<u>-</u>	<u>(261,201)</u>
Total golf operations	<u>2,163,890</u>	<u>2,163,890</u>	<u>1,654,862</u>	<u>(509,028)</u>
Food service and beverage				
Salaries				
Kitchen staff	545,000	545,000	550,760	5,760
Food and beverage manager	825,284	825,284	820,231	(5,053)
Part-time	537,304	537,304	514,145	(23,159)
Beverage cart staff	12,758	12,758	20,775	8,017
Halfway house staff	9,758	9,758	9,201	(557)
Total salaries	<u>1,930,104</u>	<u>1,930,104</u>	<u>1,915,112</u>	<u>(14,992)</u>
Cost of goods sold				
Bar purchases for resale	477,500	477,500	405,210	(72,290)
Food purchases for resale	976,942	976,942	995,872	18,930
Total cost of goods sold	<u>1,454,442</u>	<u>1,454,442</u>	<u>1,401,082</u>	<u>(53,360)</u>
Services				
Advertising and publicity	70,000	70,000	71,265	1,265
Licenses and permits	7,500	7,500	4,020	(3,480)
Training	-	-	1,313	1,313
Equipment repairs	25,000	25,000	25,015	15
Total services	<u>102,500</u>	<u>102,500</u>	<u>101,613</u>	<u>(887)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Food service and beverage - continued				
Supplies				
General	\$ 5,000	\$ 5,000	\$ 7,492	\$ 2,492
Postage and mailing	200	200	91	(109)
Information technology	6,266	6,266	5,610	(656)
Restaurant equipment	56,286	56,286	28,591	(27,695)
Custodial	22,000	22,000	27,194	5,194
Uniforms	12,500	12,500	10,159	(2,341)
Kitchen supplies	10,100	10,100	1,669	(8,431)
Restaurant supplies	85,000	85,000	80,694	(4,306)
Decorations	5,000	5,000	3,854	(1,146)
Banquet supplies	51,000	51,000	22,481	(28,519)
Total supplies	<u>253,352</u>	<u>253,352</u>	<u>187,835</u>	<u>(65,517)</u>
Contractual services				
Consulting	1,000	1,000	911	(89)
Service agreements	305	305	322	17
Financial services	99,904	99,904	99,904	-
Equipment rental	2,500	2,500	2,822	322
Linen services	50,000	50,000	43,035	(6,965)
Entertainment	40,000	40,000	9,159	(30,841)
Printing	3,587	3,587	1,580	(2,007)
Telephone	29,857	29,857	5,627	(24,230)
Banquet service	115,668	115,668	106,243	(9,425)
FICA contribution	206,301	206,301	201,540	(4,761)
Health and life insurance contributions	225,162	225,162	195,678	(29,484)
Information technology	29,549	29,549	28,952	(597)
Other	69,538	69,538	71,068	1,530
Total contractual services	<u>873,371</u>	<u>873,371</u>	<u>766,841</u>	<u>(106,530)</u>
Capital outlay				
Information technology	33,000	33,000	-	(33,000)
Total food service and beverage	<u>4,646,769</u>	<u>4,646,769</u>	<u>4,372,483</u>	<u>(274,286)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Administrative				
Salaries				
Administration	\$ 297,459	\$ 297,459	\$ 287,268	\$ (10,191)
Part-time help	38,588	38,588	37,783	(805)
Total salaries	<u>336,047</u>	<u>336,047</u>	<u>325,051</u>	<u>(10,996)</u>
Services				
Board expense	3,743	3,743	3,183	(560)
Mileage reimbursement	3,160	3,160	1,736	(1,424)
Dues and subscriptions	9,252	9,252	11,230	1,978
Advertising and publicity	10,000	10,000	12,257	2,257
Legal notices	500	500	59	(441)
Licenses and permits	1,000	1,000	228	(772)
Training	26,860	26,860	16,257	(10,603)
Employee relations	7,600	7,600	2,336	(5,264)
Internal food and beverage	40,000	40,000	41,320	1,320
Public relations	5,000	5,000	7,771	2,771
Equipment repairs	20,000	20,000	21,243	1,243
Total services	<u>127,115</u>	<u>127,115</u>	<u>117,620</u>	<u>(9,495)</u>
Supplies				
General supplies	7,950	7,950	7,757	(193)
First aid supplies	1,000	1,000	-	(1,000)
Postage and mailing	450	450	30	(420)
Information technology	1,506	1,506	1,348	(158)
Equipment	5,000	5,000	5,026	26
Plumbing supplies	5,000	5,000	3,051	(1,949)
Electrical supplies	10,000	10,000	10,637	637
Building supplies	22,500	22,500	23,361	861
Carpentry supplies	5,000	5,000	4,373	(627)
Custodial cleaning supplies	25,000	25,000	25,221	221
Uniforms	1,500	1,500	2,522	1,022
Landscaping supplies	7,000	7,000	6,179	(821)
Hardware	4,000	4,000	2,098	(1,902)
Tools	1,000	1,000	1,052	52

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Administrative - continued				
Supplies - continued				
Paint supplies	\$ 2,500	\$ 2,500	\$ 1,578	\$ (922)
Surface materials	5,000	5,000	3,245	(1,755)
Total supplies	<u>104,406</u>	<u>104,406</u>	<u>97,478</u>	<u>(6,928)</u>
Contractual services				
Consultant fees	21,375	21,375	17,194	(4,181)
Attorney fees	30,000	30,000	26,406	(3,594)
Professional fees	22,183	22,183	12,909	(9,274)
Paying agent fees	335	335	317	(18)
Service agreements	41,440	41,440	53,588	12,148
Cleaning service	2,000	2,000	2,391	391
Financial service charges	2,250	2,250	3,098	848
Equipment rental	-	-	3,795	3,795
Printing	5,000	5,000	4,344	(656)
Information technology	7,374	7,374	7,288	(86)
Electric	136,600	136,600	124,940	(11,660)
Natural gas	54,395	54,395	29,286	(25,109)
Telephone	885	885	645	(240)
Scavenger service	18,820	18,820	11,892	(6,928)
Water	20,000	20,000	22,988	2,988
Cell phones	8,200	8,200	8,049	(151)
FICA contribution	23,967	23,967	24,579	612
Health and life insurance contributions	74,100	74,100	64,334	(9,766)
Other	26,100	26,100	24,112	(1,988)
Total contractual services	<u>495,024</u>	<u>495,024</u>	<u>442,155</u>	<u>(52,869)</u>
Capital outlay				
Equipment/furniture	490,000	490,000	-	(490,000)
Total administrative	<u>1,552,592</u>	<u>1,552,592</u>	<u>982,304</u>	<u>(570,288)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Golf Course - Enterprise Fund

**Schedule of Operating Expenses - Budget and Actual - Continued
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance
	Original	Final		Over (Under)
Cross country skiing				
Salaries	\$ 4,000	\$ 4,000	\$ 806	\$ (3,194)
FICA contribution	306	306	62	(244)
Telephone	197	197	138	(59)
General supplies	5,000	5,000	-	(5,000)
Total cross country skiing	<u>9,503</u>	<u>9,503</u>	<u>1,006</u>	<u>(8,497)</u>
 TOTAL OPERATING EXPENSES EXCLUDING DEPRECIATION	 <u>8,372,754</u>	 <u>8,372,754</u>	 <u>7,010,655</u>	 <u>(1,362,099)</u>
 Depreciation	 <u>-</u>	 <u>-</u>	 <u>575,551</u>	 <u>575,551</u>
 TOTAL OPERATING EXPENSES	 <u>\$ 8,372,754</u>	 <u>\$ 8,372,754</u>	 <u>\$ 7,586,206</u>	 <u>\$ (786,548)</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Net Position

**Internal Service Funds
December 31, 2016**

	Information Technology	Health Insurance	Totals
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 24,090	\$ 412,780	\$ 436,870
Receivables - net of allowances			
Accrued interest	-	350	350
Other	94	2,037	2,131
Prepays	22,667	-	22,667
Total current assets	<u>46,851</u>	<u>415,167</u>	<u>462,018</u>
NONCURRENT ASSETS			
Capital assets			
Equipment	129,285	-	129,285
Accumulated depreciation	(109,114)	-	(109,114)
Total noncurrent assets	<u>20,171</u>	<u>-</u>	<u>20,171</u>
Total assets	<u>67,022</u>	<u>415,167</u>	<u>482,189</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	17,419	143,626	161,045
Accrued payroll	-	(4,540)	(4,540)
Other payables	-	1,291	1,291
Total current liabilities	<u>17,419</u>	<u>140,377</u>	<u>157,796</u>
NET POSITION			
Investment in capital assets	20,171	-	20,171
Unrestricted	29,432	274,790	304,222
TOTAL NET POSITION	<u>\$ 49,603</u>	<u>\$ 274,790</u>	<u>\$ 324,393</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Revenues, Expenses and Changes in Net Position

**Internal Service Funds
Fiscal Year Ended December 31, 2016**

	Information Technology	Health Insurance	Totals
OPERATING REVENUES			
Charges for services			
Contributions	\$ -	\$ 1,523,812	\$ 1,523,812
Interfund service provided	311,059	115,790	426,849
Miscellaneous	18	-	18
Total operating revenues	<u>311,077</u>	<u>1,639,602</u>	<u>1,950,679</u>
OPERATING EXPENSES			
Contractual services	269,955	1,635,566	1,905,521
Supplies	41,122	-	41,122
Depreciation	19,345	-	19,345
Total operating expenses	<u>330,422</u>	<u>1,635,566</u>	<u>1,965,988</u>
OPERATING INCOME (LOSS)	<u>(19,345)</u>	<u>4,036</u>	<u>(15,309)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	-	505	505
Disposal of capital assets	(7,142)	-	(7,142)
	<u>(7,142)</u>	<u>505</u>	<u>(6,637)</u>
CHANGE IN NET POSITION	<u>(26,487)</u>	<u>4,541</u>	<u>(21,946)</u>
NET POSITION - BEGINNING	<u>76,090</u>	<u>270,249</u>	<u>346,339</u>
NET POSITION - ENDING	<u>\$ 49,603</u>	<u>\$ 274,790</u>	<u>\$ 324,393</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Combining Statement of Cash Flows

**Internal Service Funds
Fiscal Year Ended December 31, 2016**

	Information Technology	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from internal services provided	\$ 308,749	\$ 1,639,365	\$ 1,948,114
Payments to suppliers	(317,571)	-	(317,571)
Claims paid	-	(1,627,921)	(1,627,921)
	<u>(8,822)</u>	<u>11,444</u>	<u>2,622</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Interest on investments	-	505	505
	<u>-</u>	<u>505</u>	<u>505</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(8,822)	11,949	3,127
CASH AND CASH EQUIVALENTS			
Beginning	<u>32,912</u>	<u>400,831</u>	<u>433,743</u>
Ending	<u>\$ 24,090</u>	<u>\$ 412,780</u>	<u>\$ 436,870</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) TO OPERATING ACTIVITIES			
Operating (loss)	\$ (19,345)	\$ 4,036	\$ (15,309)
Adjustments to reconcile operating income to net cash provided by (used in) operating activities			
Depreciation expense	19,345	-	19,345
Changes in assets and liabilities			
Accounts receivable	(94)	(237)	(331)
Prepaid expense	(2,234)	-	(2,234)
Accounts payable	(6,494)	7,645	1,151
NET CASH FROM OPERATING ACTIVITIES	<u>\$ (8,822)</u>	<u>\$ 11,444</u>	<u>\$ 2,622</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Information Technology - Internal Service Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Interfund service provided	\$ 348,146	\$ 348,146	\$ 311,059	\$ (37,087)
Miscellaneous	-	-	18	18
Total operating revenues	<u>348,146</u>	<u>348,146</u>	<u>311,077</u>	<u>(37,069)</u>
OPERATING EXPENSES				
Contractual services	275,131	275,131	269,955	(5,176)
Supplies	73,000	73,000	41,122	(31,878)
Depreciation	-	-	19,345	19,345
Total operating expenses	<u>348,131</u>	<u>348,131</u>	<u>330,422</u>	<u>(17,709)</u>
OPERATING INCOME (LOSS)	15	15	(19,345)	(19,360)
NONOPERATING (EXPENSES)				
Disposal of capital assets	-	-	(7,142)	(7,142)
CHANGE IN NET POSITION	<u>\$ 15</u>	<u>\$ 15</u>	(26,487)	<u>\$ (26,502)</u>
NET POSITION - BEGINNING			<u>76,090</u>	
NET POSITION - ENDING			<u>\$ 49,603</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Health Insurance - Internal Service Fund

**Schedule of Revenues, Expenses and Changes in Net Position - Budget and Actual
Fiscal Year Ended December 31, 2016**

	Budget		Actual	Variance Over (Under)
	Original	Final		
OPERATING REVENUES				
Charges for services				
Contributions	\$ 1,764,066	\$ 1,764,066	\$ 1,523,812	\$ (240,254)
Interfund service provided	130,000	130,000	115,790	(14,210)
Total operating revenues	<u>1,894,066</u>	<u>1,894,066</u>	1,639,602	(254,464)
OPERATING EXPENSES				
Contractual services	<u>1,946,116</u>	<u>1,946,116</u>	1,635,566	(310,550)
OPERATING INCOME (LOSS)	(52,050)	(52,050)	4,036	56,086
NONOPERATING REVENUES				
Investment income	<u>500</u>	<u>500</u>	505	5
CHANGE IN NET POSITION	<u>\$ (51,550)</u>	<u>\$ (51,550)</u>	4,541	<u>\$ 56,091</u>
NET POSITION - BEGINNING			<u>270,249</u>	
NET POSITION - ENDING			<u>\$ 274,790</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Employee Relief - Agency Fund

**Schedule of Changes in Assets and Liabilities
Fiscal Year Ended December 31, 2016**

	Balances Jan. 1	Additions	Deductions	Balances Dec. 31
ASSETS				
Cash and investments	\$ 22,638	\$ 10,277	\$ 10,990	\$ 21,925
LIABILITIES				
Due to employees	\$ 22,638	\$ 10,277	\$ 10,990	\$ 21,925

SUPPLEMENTAL SCHEDULES

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Refunding Park Bonds of 2005
December 31, 2016**

Date of Issue	June 1, 2005
Date of Maturity	December 30, 2018
Authorized Issue	\$24,475,000
Denomination of Bonds	\$5,000
Interest Rate	5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Wells Fargo Bank, National Association, Chicago, IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ 1,025,000	\$ 107,750	\$ 1,132,750	2017	\$ 53,875	2017	\$ 53,875
2018	1,130,000	56,500	1,186,500	2018	28,250	2018	28,250
	\$ 2,155,000	\$ 164,250	\$ 2,319,250		\$ 82,125		\$ 82,125

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Taxable Park (Alternate Revenue Source) Bonds of 2010
December 31, 2016**

Date of Issue	February 24, 2010
Date of Maturity	December 15, 2029
Authorized Issue	\$9,000,000
Denomination of Bonds	\$5,000
Interest Rates	3.625% - 6.125%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	Wells Fargo Bank, National Association, Chicago, IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 15	Amount	Dec. 15	Amount
2017	\$ 310,000	\$ 391,348	\$ 701,348	2017	\$ 195,674	2017	\$ 195,674
2018	320,000	378,560	698,560	2018	189,280	2018	189,280
2019	330,000	364,160	694,160	2019	182,080	2019	182,080
2020	340,000	348,486	688,486	2020	174,243	2020	174,243
2021	350,000	331,485	681,485	2021	165,743	2021	165,742
2022	360,000	313,984	673,984	2022	156,992	2022	156,992
2023	375,000	295,086	670,086	2023	147,543	2023	147,543
2024	390,000	275,398	665,398	2024	137,699	2024	137,699
2025	400,000	253,362	653,362	2025	126,681	2025	126,681
2026	900,000	230,762	1,130,762	2026	115,381	2026	115,381
2027	935,000	176,762	1,111,762	2027	88,381	2027	88,381
2028	965,000	120,662	1,085,662	2028	60,331	2028	60,331
2029	1,005,000	61,556	1,066,556	2029	30,778	2029	30,778
	<u>\$ 6,980,000</u>	<u>\$ 3,541,611</u>	<u>\$ 10,521,611</u>		<u>\$ 1,770,806</u>		<u>\$ 1,770,805</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Refunding Park Bonds of 2015A
December 31, 2016**

Date of Issue	October 6, 2015
Date of Maturity	December 30, 2022
Authorized Issue	\$3,660,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ -	\$ 109,800	\$ 109,800	2017	\$ 54,900	2017	\$ 54,900
2018	-	109,800	109,800	2018	54,900	2018	54,900
2019	875,000	109,800	984,800	2019	54,900	2019	54,900
2020	900,000	83,550	983,550	2020	41,775	2020	41,775
2021	930,000	56,550	986,550	2021	28,275	2021	28,275
2022	955,000	28,650	983,650	2022	14,325	2022	14,325
	<u>\$ 3,660,000</u>	<u>\$ 498,150</u>	<u>\$ 4,158,150</u>		<u>\$ 249,075</u>		<u>\$ 249,075</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Refunding Park Bonds of 2015B
December 31, 2016**

Date of Issue	October 6, 2015
Date of Maturity	December 30, 2022
Authorized Issue	\$14,925,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ 1,955,000	\$ 392,400	\$ 2,347,400	2017	\$ 196,200	2017	\$ 196,200
2018	1,960,000	333,750	2,293,750	2018	166,875	2018	166,875
2019	2,340,000	274,950	2,614,950	2019	137,475	2019	137,475
2020	2,410,000	204,750	2,614,750	2020	102,375	2020	102,375
2021	2,485,000	132,450	2,617,450	2021	66,225	2021	66,225
2022	1,930,000	57,900	1,987,900	2022	28,950	2022	28,950
	<u>\$ 13,080,000</u>	<u>\$ 1,396,200</u>	<u>\$ 14,476,200</u>		<u>\$ 698,100</u>		<u>\$ 698,100</u>

\$ 4,355,640	Governmental activities
<u>8,724,360</u>	Business-type activities
<u>13,080,000</u>	

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Park Bonds of 2015C
December 31, 2016**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2026
Authorized Issue	\$2,915,000
Denomination of Bonds	\$5,000
Interest Rate	3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ -	\$ 87,450	\$ 87,450	2017	\$ 43,725	2017	\$ 43,725
2018	-	87,450	87,450	2018	43,725	2018	43,725
2019	-	87,450	87,450	2019	43,725	2019	43,725
2020	-	87,450	87,450	2020	43,725	2020	43,725
2021	30,000	87,450	117,450	2021	43,725	2021	43,725
2022	545,000	86,550	631,550	2022	43,275	2022	43,275
2023	560,000	70,200	630,200	2023	35,100	2023	35,100
2024	575,000	53,400	628,400	2024	26,700	2024	26,700
2025	595,000	36,150	631,150	2025	18,075	2025	18,075
2026	610,000	18,300	628,300	2026	9,150	2026	9,150
	<u>\$ 2,915,000</u>	<u>\$ 701,850</u>	<u>\$ 3,616,850</u>		<u>\$ 350,925</u>		<u>\$ 350,925</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Limited Tax Refunding Park Bonds of 2015D
December 31, 2016**

Date of Issue	November 12, 2015
Date of Maturity	December 30, 2021
Authorized Issue	\$3,020,000
Denomination of Bonds	\$5,000
Interest Rates	0.75% - 2.25%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	Amalgamated Bank of Chicago, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements			Interest Due on			
	Principal	Interest	Totals	Jun. 30	Amount	Dec. 30	Amount
2017	\$ 500,000	\$ 43,734	\$ 543,734	2017	\$ 21,867	2017	\$ 21,867
2018	505,000	37,984	542,984	2018	18,992	2018	18,992
2019	515,000	30,662	545,662	2019	15,331	2019	15,331
2020	520,000	21,650	541,650	2020	10,825	2020	10,825
2021	500,000	11,250	511,250	2021	5,625	2021	5,625
	\$ 2,540,000	\$ 145,280	\$ 2,685,280		\$ 72,640		\$ 72,640

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

Long-Term Debt Requirements

**General Obligation Limited Tax Park Bonds of 2016
December 31, 2016**

Date of Issue	November 30, 2016
Date of Maturity	October 15, 2017
Authorized Issue	\$1,615,815
Denomination of Bonds	\$100,000
Interest Rate	1.09%
Interest Date	October 15
Principal Maturity Date	October 15
Payable at	Wheaton Bank and Trust, Wheaton, IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENT

Fiscal Year	Requirements		
	Principal	Interest	Totals
2017	\$ 1,615,815	\$ 15,411	\$ 1,631,226

STATISTICAL SECTION

(Unaudited)

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

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue sources.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Net Position by Component - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

	2008	2008*	2009
GOVERNMENTAL ACTIVITIES			
Net investment in capital assets	\$ 1,187,248	\$ 3,912,107	\$ 4,138,954
Restricted	7,004,650	5,773,108	1,618,302
Unrestricted	(1,134,784)	538,166	5,899,365
TOTAL GOVERNMENTAL ACTIVITIES NET POSITION	\$ 7,057,114	\$ 10,223,381	\$ 11,656,621
BUSINESS-TYPE ACTIVITIES			
Net investment in capital assets	\$ 9,024,314	\$ 8,969,491	\$ 8,447,159
Restricted	-	-	-
Unrestricted	(349,547)	(277,341)	282,903
TOTAL BUSINESS-TYPE ACTIVITIES NET POSITION	\$ 8,674,767	\$ 8,692,150	\$ 8,730,062
PRIMARY GOVERNMENT			
Net investment in capital assets	\$ 10,211,562	\$ 12,881,598	\$ 12,586,113
Restricted	7,004,650	5,773,108	1,618,302
Unrestricted	(1,484,331)	260,825	6,182,268
TOTAL PRIMARY GOVERNMENT NET POSITION	\$ 15,731,881	\$ 18,915,531	\$ 20,386,683

*The District changed their fiscal year end from March 31 to December 31, for the period ended December 31, 2008.

Data Source: Audited Financial Statements

2010	2011	2012	2013	2014	2015	2016
\$ 3,805,082	\$ 4,797,709	\$ 16,614,445	\$ 21,323,784	\$ 24,132,416	\$ 27,704,299	\$ 28,687,046
1,762,515	1,669,195	1,338,629	1,799,890	1,883,748	1,991,567	1,991,321
10,166,324	11,750,485	12,074,209	10,168,574	11,314,997	12,404,264	13,961,340
<u>\$ 15,733,921</u>	<u>\$ 18,217,389</u>	<u>\$ 30,027,283</u>	<u>\$ 33,292,248</u>	<u>\$ 37,331,161</u>	<u>\$ 42,100,130</u>	<u>\$ 44,639,707</u>
\$ 8,684,356	\$ 8,810,105	\$ 9,109,051	\$ 8,746,901	\$ 9,130,126	\$ 7,867,758	\$ 9,098,339
-	-	-	-	-	-	-
1,690,241	2,245,342	2,341,779	3,487,705	4,200,447	6,037,094	6,037,062
<u>\$ 10,374,597</u>	<u>\$ 11,055,447</u>	<u>\$ 11,450,830</u>	<u>\$ 12,234,606</u>	<u>\$ 13,330,573</u>	<u>\$ 13,904,852</u>	<u>\$ 15,135,401</u>
\$ 12,489,438	\$ 13,607,814	\$ 25,723,496	\$ 30,070,685	\$ 33,262,542	\$ 35,572,057	\$ 37,785,385
1,762,515	1,669,195	1,338,629	1,799,890	1,883,748	1,991,567	1,991,321
11,856,565	13,995,827	14,415,988	13,656,279	15,515,444	18,441,358	19,998,402
<u>\$ 26,108,518</u>	<u>\$ 29,272,836</u>	<u>\$ 41,478,113</u>	<u>\$ 45,526,854</u>	<u>\$ 50,661,734</u>	<u>\$ 56,004,982</u>	<u>\$ 59,775,108</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Changes in Net Position - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

	2008	2008*	2009	2010	2011	2012	2013	2014	2015	2016
EXPENSES										
Governmental activities										
General government	\$ 8,601,572	\$ 5,217,229	\$ 7,132,320	\$ 7,338,486	\$ 7,270,957	\$ 7,511,193	\$ 7,173,001	\$ 7,254,388	\$ 8,807,137	\$ 9,150,683
Culture and recreation	6,422,037	6,416,840	7,917,078	6,437,558	7,108,257	7,360,521	7,736,797	7,982,793	6,871,801	9,080,840
Cosley zoo	1,184,779	1,003,102	1,366,419	1,390,419	1,416,279	1,375,021	1,415,111	1,406,451	1,422,873	1,500,213
Interest and fiscal charges	1,665,039	884,485	1,214,048	1,614,304	1,568,845	1,748,176	1,437,114	1,366,853	1,576,668	642,485
Total governmental activities expenses	17,873,427	13,521,656	17,629,865	16,780,767	17,364,338	17,994,911	17,762,023	18,010,485	18,678,479	20,374,221
Business-type activities										
Golf course	7,361,504	6,975,446	7,329,013	7,372,460	7,629,731	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182
Total business-type activities expenses	7,361,504	6,975,446	7,329,013	7,372,460	7,629,731	7,865,764	7,885,255	8,165,097	8,587,789	8,046,182
TOTAL PRIMARY GOVERNMENT EXPENSES	\$ 25,234,931	\$ 20,497,102	\$ 24,958,878	\$ 24,153,227	\$ 24,994,069	\$ 25,860,675	\$ 25,647,278	\$ 26,175,582	\$ 27,266,268	\$ 28,420,403
PROGRAM REVENUES										
Governmental activities										
Charges for services	\$ -	\$ 10	\$ -	\$ 125,615	\$ 173,363	\$ 193,766	\$ 265,882	\$ 375,111	\$ 352,855	\$ 370,204
Culture and recreation	4,858,792	3,984,994	4,469,862	4,740,434	4,901,543	5,124,279	5,201,203	5,117,424	5,283,363	5,423,507
Cosley Zoo	135,965	147,603	154,602	158,696	200,224	231,517	331,058	377,603	412,625	435,107
Operating grants/contributions	-	100,850	309,163	330,017	206,484	310,520	259,169	256,971	231,252	211,143
Capital grants/contributions	235,752	117,802	914,623	2,111,733	372,578	9,868,540	642,061	743,504	509,430	554,954
Total governmental activities program revenues	5,230,509	4,351,259	5,848,250	7,466,495	5,854,192	15,728,622	6,699,373	6,870,613	6,789,525	6,994,915
Business-type activities										
Charges for services	6,459,876	5,674,449	6,367,269	6,712,051	6,927,473	7,193,722	7,363,142	7,605,570	7,620,459	7,681,283
Golf course	-	7,292	-	-	-	-	2,578	-	-	-
Operating grants/contributions	320,925	-	89,287	-	-	-	-	203,800	12,869	-
Capital grants/contributions	6,780,801	5,681,741	6,456,556	6,712,051	6,927,473	7,193,722	7,365,720	7,809,370	7,633,328	7,681,283
Total business-type activities program revenues	13,561,502	11,363,482	12,913,112	13,424,102	13,854,946	14,387,444	14,731,440	15,418,740	15,246,646	15,362,566
TOTAL PRIMARY GOVERNMENT PROGRAM REVENUES	\$ 12,011,310	\$ 10,033,000	\$ 12,304,806	\$ 14,178,546	\$ 12,781,665	\$ 22,922,344	\$ 14,065,093	\$ 14,679,983	\$ 14,422,853	\$ 14,676,198
NET (EXPENSES) REVENUES	\$ (12,642,918)	\$ (9,170,397)	\$ (11,781,615)	\$ (9,314,272)	\$ (11,510,146)	\$ (2,266,289)	\$ (11,062,650)	\$ (11,139,872)	\$ (11,888,954)	\$ (13,379,306)
Governmental activities	(580,703)	(1,293,705)	(872,457)	(660,409)	(702,258)	(672,042)	(519,535)	(355,727)	(954,461)	(364,899)
Business-type activities										
TOTAL PRIMARY GOVERNMENT NET REVENUE (EXPENSE)	\$ (13,223,621)	\$ (10,464,102)	\$ (12,654,072)	\$ (9,974,681)	\$ (12,212,404)	\$ (2,938,331)	\$ (11,582,185)	\$ (11,495,599)	\$ (12,843,415)	\$ (13,744,205)

	2008	2008*	2009	2010	2011	2012	2013	2014	2015	2016
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities										
Taxes										
Property	\$ 12,990,868	\$ 13,314,951	\$ 13,066,246	\$ 13,150,492	\$ 13,661,575	\$ 13,905,119	\$ 14,890,744	\$ 15,124,329	\$ 15,500,097	\$ 15,660,037
Replacement	88,340	67,551	71,394	76,979	67,834	67,958	75,338	77,560	82,704	73,284
Investment income (loss)	529,317	172,978	35,420	79,820	64,986	50,911	54,776	(109,846)	21,081	105,884
Miscellaneous	858,923	91,375	41,795	84,281	199,219	48,582	106,757	86,742	10,625	79,678
Transfers	(468,647)	(1,310,191)	-	-	-	3,613	-	-	-	-
Total governmental activities	13,998,801	12,336,664	13,214,855	13,391,572	13,993,614	14,076,183	15,127,615	15,178,785	15,614,507	15,918,883
Business-type activities										
Property taxes	-	-	909,920	1,225,020	1,380,924	1,065,574	1,294,664	1,480,469	1,524,467	1,571,923
Investment income (loss)	33,054	897	449	2,140	2,184	5,464	8,647	(28,775)	4,273	23,525
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	468,647	1,310,191	-	-	-	(3,613)	-	-	-	-
Total business-type activities	501,701	1,311,088	910,369	1,227,160	1,383,108	1,067,425	1,303,311	1,451,694	1,528,740	1,595,448
TOTAL PRIMARY GOVERNMENT	\$ 14,500,502	\$ 13,647,752	\$ 14,125,224	\$ 14,618,732	\$ 15,376,722	\$ 15,143,608	\$ 16,430,926	\$ 16,630,479	\$ 17,143,247	\$ 17,514,331
CHANGES IN NET POSITION										
Governmental activities	\$ 1,355,883	\$ 3,166,267	\$ 1,433,240	\$ 4,077,300	\$ 2,483,468	\$ 11,809,894	\$ 4,064,965	\$ 4,038,913	\$ 3,725,553	\$ 2,539,577
Business-type activities	(79,002)	17,383	37,912	566,751	680,850	395,383	783,776	1,095,967	574,279	1,230,549
TOTAL PRIMARY GOVERNMENT	\$ 1,276,881	\$ 3,183,650	\$ 1,471,152	\$ 4,644,051	\$ 3,164,318	\$ 12,205,277	\$ 4,848,741	\$ 5,134,880	\$ 4,299,832	\$ 3,770,126

* The District changed their fiscal year end from March 31 to December 31, 2008.

Data Source: Audited Financial Statements

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Changes in Fund Balances for Governmental Funds - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

	2008	2008*	2009
REVENUES			
Taxes	\$ 12,990,868	\$ 13,382,502	\$ 13,137,640
Charges for services	4,994,757	4,114,589	4,614,458
Grants and donations	198,565	218,652	638,389
Investment income	529,317	172,978	35,420
Miscellaneous	813,419	109,393	51,801
Total revenues	<u>19,526,926</u>	<u>17,998,114</u>	<u>18,477,708</u>
EXPENDITURES			
General government	7,926,069	5,303,800	6,867,263
Culture and recreation	5,043,918	5,852,184	7,212,761
Cosley zoo	1,129,503	992,268	1,300,985
Capital outlay	1,933,174	946,608	854,427
Debt service			
Principal retirement	1,529,550	1,585,780	1,841,295
Interest and fiscal charges	1,797,012	1,384,686	1,352,535
Total expenditures	<u>19,359,226</u>	<u>16,065,326</u>	<u>19,429,266</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>167,700</u>	<u>1,932,788</u>	<u>(951,558)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	4,089,322	3,988,389	731,000
Transfers out	(4,557,969)	(5,298,580)	(731,000)
Sale of capital assets	28,000	19,300	6,800
Debt issuance	1,472,025	-	1,220,625
Premium on debt issuance	-	-	2,565
Payment to escrow agent	-	-	-
	<u>1,031,378</u>	<u>(1,290,891)</u>	<u>1,229,990</u>
NET CHANGE IN FUND BALANCES	<u>\$ 1,199,078</u>	<u>\$ 641,897</u>	<u>\$ 278,432</u>
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES	<u>20.34%</u>	<u>19.87%</u>	<u>26.72%</u>

* The District changed their fiscal year end from March 31 to December 31, for the period ended December 31, 2008.

2010	2011	2012	2013	2014	2015	2016
\$ 13,227,471	\$ 13,729,409	\$ 13,973,077	\$ 14,966,082	\$ 15,201,889	\$ 15,582,801	\$ 15,733,321
5,024,745	5,275,130	5,549,562	5,798,143	5,870,138	6,048,843	6,228,818
1,991,768	579,062	4,998,528	901,230	1,000,475	740,682	766,097
79,488	64,076	50,187	53,796	(102,751)	22,000	105,379
84,281	199,219	48,582	106,757	75,920	65,568	79,678
20,407,753	19,846,896	24,619,936	21,826,008	22,045,671	22,459,894	22,913,293
7,109,066	7,061,026	7,172,989	7,062,382	6,889,871	7,086,488	7,452,825
5,831,772	6,319,584	6,548,054	6,623,788	6,631,124	6,763,212	7,416,923
1,312,637	1,325,710	1,269,283	1,297,017	1,290,994	1,348,887	1,368,861
3,325,835	2,390,379	10,824,842	4,046,169	2,513,677	1,542,088	2,591,151
2,213,925	2,400,385	2,560,858	3,253,803	3,408,970	3,619,993	4,025,090
1,723,828	1,701,089	1,656,957	1,605,886	1,533,619	1,495,321	1,004,166
21,517,063	21,198,173	30,032,983	23,889,045	22,268,255	21,855,989	23,859,016
(1,109,310)	(1,351,277)	(5,413,047)	(2,063,037)	(222,584)	603,905	(945,723)
78,737	10,000	2,910,146	710,796	2,510,000	2,510,000	2,500,000
(78,734)	(10,000)	(2,906,533)	(710,796)	(2,510,000)	(2,510,000)	(2,500,000)
29,080	8,500	50,625	13,250	30,809	42,845	90,003
10,261,235	1,317,905	1,380,695	1,416,000	1,447,145	16,165,730	1,615,815
(79,846)	-	-	-	-	590,902	-
-	-	-	-	-	(15,101,872)	-
10,210,472	1,326,405	1,434,933	1,429,250	1,477,954	1,697,605	1,705,818
\$ 9,101,162	\$ (24,872)	\$ (3,978,114)	\$ (633,787)	\$ 1,255,370	\$ 2,301,510	\$ 760,095
21.95%	22.07%	30.84%	24.82%	25.07%	25.18%	23.70%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Fund Balances of Governmental Funds - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

	2008	2008*	2009	2010
GENERAL FUND				
Reserved	\$ 607	\$ 4,697	\$ -	\$ -
Unreserved	150,012	805,985	-	-
Nonspendable	-	-	7,075	19,033
Unassigned	-	-	1,245,390	1,718,077
TOTAL GENERAL FUND	\$ 150,619	\$ 810,682	\$ 1,252,465	\$ 1,737,110
ALL OTHER GOVERNMENTAL FUNDS				
Reserved	\$ 7,052,553	\$ 5,795,450	\$ -	\$ -
Unreserved, reported in:				
Special Revenues Funds	257,948	1,496,885	-	-
Nonspendable	-	-	26,674	22,935
Restricted, reported in:				
Special Revenues Funds	-	-	1,463,994	1,091,914
Debt Service Funds	-	-	665,993	691,565
Capital Projects Funds	-	-	711,505	9,462,648
Assigned, reported in:				
Special Revenues Funds	-	-	1,185,970	2,878,189
Capital Projects Funds	-	-	2,977,766	1,765,569
Unassigned, Special Revenue	-	-	(77,577)	(167,322)
TOTAL ALL OTHER GOVERNMENTAL FUNDS	\$ 7,310,501	\$ 7,292,335	\$ 6,954,325	\$ 15,745,498

* The District changed their fiscal year end from March 31 to December 31, for the period December 31, 2008.

The Park District adopted GASB Statement No. 54 in the fiscal year ended December 31, 2009. Amounts previously reported as reserved or unreserved are now reported as nonspendable, restricted, committed, assigned or unassigned.

2011	2012	2013	2014	2015	2016
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
16,258	12,684	11,997	11,489	10,541	13,516
2,321,978	1,738,013	2,184,999	2,543,722	2,932,376	3,295,924
<u>\$ 2,338,236</u>	<u>\$ 1,750,697</u>	<u>\$ 2,196,996</u>	<u>\$ 2,555,211</u>	<u>\$ 2,942,917</u>	<u>\$ 3,309,440</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
33,343	47,048	43,438	43,284	65,433	105,586
999,423	938,653	1,028,266	1,105,484	1,163,883	1,165,279
690,069	738,013	789,168	796,731	845,718	845,559
4,261,034	-	-	-	-	-
4,398,490	3,581,264	4,427,416	4,056,860	3,712,818	3,041,419
5,166,559	6,630,475	3,560,551	4,743,635	6,871,946	7,895,527
(429,418)	(206,528)	-	-	-	-
<u>\$ 15,119,500</u>	<u>\$ 11,728,925</u>	<u>\$ 9,848,839</u>	<u>\$ 10,745,994</u>	<u>\$ 12,659,798</u>	<u>\$ 13,053,370</u>

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Assessed Value and Actual Value of Taxable Property - Last Ten Levy Years
December 31, 2016 (Unaudited)**

Tax Levy Year	Fiscal Year	Residential Property	Commercial Property	Industrial Property
2007	2008	\$ 2,006,008,311	\$ 347,733,674	\$ 5,725,170
2008	2009	2,101,437,019	373,666,890	6,176,153
2009	2010	2,107,885,438	367,379,441	11,580,300
2010	2011	2,035,909,669	358,257,987	11,361,144
2011	2012	1,905,165,084	350,483,172	11,657,079
2012	2013	1,771,790,992	340,758,736	11,090,296
2013	2014	1,696,327,750	331,633,892	10,805,097
2014	2015	1,691,201,324	316,746,797	10,788,445
2015	2016	1,745,609,458	323,858,307	11,074,035
2016	2017	1,860,732,961	341,792,379	11,498,631

Data Source: Office of the County Clerk

Equalized Assessed Value	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value	Total Direct Rate
\$ 2,359,467,155	\$ 7,078,401,465	33.33%	0.5660
2,481,280,062	7,443,840,186	33.33%	0.5644
2,486,845,179	7,460,535,537	33.33%	0.5749
2,405,528,800	7,216,586,400	33.33%	0.6195
2,267,305,335	6,801,916,005	33.33%	0.6787
2,123,640,024	6,370,920,072	33.33%	0.7542
2,038,766,739	6,116,300,217	33.33%	0.8104
2,018,736,566	6,056,209,698	33.33%	0.8442
2,080,541,800	6,241,625,400	33.33%	0.8275
2,214,023,971	6,642,071,913	33.33%	0.7892

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Direct and Overlapping Property Tax Rates - Last Ten Levy Years*
December 31, 2016 (Unaudited)**

TAX LEVY YEAR	2007	2008	2009
FISCAL YEAR	2008	2009	2010
DISTRICT DIRECT RATES			
General	0.0941	0.0954	0.1301
Special Revenue	0.3060	0.3027	0.2701
Debt Service	0.1659	0.1663	0.1747
TOTAL DISTRICT DIRECT RATES	0.5660	0.5644	0.5749
OVERLAPPING RATES			
County of DuPage	0.1651	0.1557	0.1554
City of Wheaton	0.7695	0.7682	0.8270
Junior College District #502	0.1888	0.1859	0.2127
DuPage Forest Preserve District	0.1187	0.1206	0.1217
School District #200	3.7274	3.7214	3.7697
Milton Township	0.0344	0.0346	0.0348
Milton Township Roads	0.0000	0.0000	0.0559
DuPage Airport Authority	0.0170	0.0160	0.0148
Wheaton Mosquito	0.0154	0.0153	0.0155
TOTAL OVERLAPPING RATES	5.0363	5.0177	5.2075

Note: Includes library districts in rates

Data Source: Office of the County Clerk, Revenue Department

* Rates are per \$100 of Assessed Value

2010	2011	2012	2013	2014	2015	2016
2011	2012	2013	2014	2015	2016	2017
0.1437	0.1520	0.1711	0.1834	0.1914	0.1900	0.1790
0.2830	0.3098	0.3360	0.3541	0.3616	0.3542	0.3431
0.1928	0.2169	0.2471	0.2729	0.2912	0.2833	0.2671
0.6195	0.6787	0.7542	0.8104	0.8442	0.8275	0.7892
0.1659	0.1773	0.1929	0.2040	0.2057	0.1971	0.1848
0.8631	0.9183	0.9895	1.0347	1.0341	1.0342	0.9960
0.2349	0.2495	0.2681	0.2956	0.2975	0.2786	0.2626
0.1321	0.1414	0.1542	0.1657	0.1691	0.1622	0.1514
4.0437	4.3812	4.8474	5.2036	5.3915	5.3108	5.1076
0.0373	0.0406	0.0439	0.0468	0.0484	0.0475	0.0457
0.0559	0.0651	0.0720	0.0767	0.0793	0.0778	0.0748
0.0158	0.0169	0.0168	0.0178	0.0196	0.0188	0.0176
0.0166	0.0178	0.0190	0.0194	0.0188	0.0156	0.0136
5.5653	6.0081	6.6038	7.0643	7.2640	7.1426	6.8541

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Property Tax Payers - Current Year and Nine Years Ago
December 31, 2016 (Unaudited)**

Taxpayer	2016			2007		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Invesco Advisors Inc.	\$ 24,470,100	1	1.11%			
Wheaton 121 Owner LLC	16,592,870	2	0.75%			
Wheaton Apartments Owner	15,859,260	3	0.72%			
UCR Asset Services	15,065,390	4	0.68%			
TSW 2015 LLC	14,364,740	5	0.65%			
Avalon Properties	12,782,060	6	0.58%	\$ 11,058,080	7	0.47%
Wheaton IL Senior Property	12,517,090	7	0.57%			
Rice Lake Sq LP	12,004,200	8	0.54%			
Redwood Capital Group	9,757,830	9	0.44%			
TBC Danada East LLC	9,590,920	10	0.43%			
Amlis at Danada, Inc.				20,813,940	1	0.88%
AV & BV Wheaton LLC				15,030,540	2	0.64%
The Habitat Company				14,499,380	3	0.61%
Prism Partners				13,609,500	4	0.58%
Danada Centers, LLC				12,884,480	5	0.55%
Wyndemere Retirement Company				12,308,460	6	0.52%
Danada Square, LLC				10,811,670	8	0.46%
CNC				6,810,730	9	0.29%
Albertson's				4,504,570	10	0.19%
	<u>\$ 143,004,460</u>		<u>5.88%</u>	<u>\$ 122,331,350</u>		<u>6.21%</u>

Data Source:

City of Wheaton CAFR. The percentage of total District taxable assessed valuation is based upon the District's assessed valuations, not the City's.

Office of the DuPage County Clerk

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Property Tax Levies and Collections - Last Ten Levy Years
December 31, 2016 (Unaudited)**

Levy Year	Tax Levy*	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2007	\$ 13,354,584	\$ 13,312,575	99.685%	\$ 1,169	\$ 13,313,744	99.69%
2008	14,004,345	13,975,606	99.795%	4,003	13,979,609	99.82%
2009	14,296,873	14,225,255	99.499%	3,221	14,228,476	99.52%
2010	14,902,251	14,882,241	99.866%	470	14,882,711	99.87%
2011	15,352,999	15,283,059	99.544%	823	15,283,882	99.55%
2012	16,013,612	15,953,637	99.625%	580	15,954,217	99.63%
2013	16,443,330	16,418,229	99.847%	6	16,418,235	99.85%
2014	17,042,174	16,980,357	99.637%	-	16,980,357	99.64%
2015	17,216,483	17,190,552	99.849%	160	17,190,712	99.85%
2016	17,427,568	N/A	N/A	-	N/A	N/A

Assessed value is set by the township assessor on an annual basis. The assessment level is then adjusted by the state with a county multiplier based on the factor needed to bring the average prior three years' level up to 33 1/3% of market value. Every four years there is a quadrennial assessment when all property is assessed.

* Does not include adjustment for errors and abatements of tax extensions.

Data Source: Office of the County Clerk

N/A - Not Available

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Ratios of Outstanding Debt by Type - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Fiscal Year	Governmental Activities		Business-Type Activities	
	General Obligation Bonds	Capital Leases	General Obligation Bonds	Capital Leases
2008	\$ 31,946,692	\$ -	\$ 10,504,292	\$ -
2008***	30,232,151	67,171	10,546,503	-
2009	29,439,799	43,116	10,645,216	110,758
2010	37,239,473	17,020	10,569,729	89,138
2011	35,989,403	-	10,330,093	65,909
2012	34,641,549	-	9,909,259	40,954
2013	32,636,057	-	9,768,580	14,144
2014	31,110,894	-	9,377,764	-
2015	27,462,661	-	10,314,225	-
2016	24,883,199	-	9,032,289	-

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

* See the Schedule of Assessed Value and Actual Value of Taxable Property

**See the Schedule of Demographic and Economic Information in this section for population data

***The District changed their fiscal year end from March 31 to December 31, for the period ended December 31, 2008.

	Total Primary Government	Percentage of Estimated Actual Taxable Value of Property*	Percentage of Personal Income	Per Capita**
\$	42,450,984	0.60%	1.77%	\$ 779.42
	40,845,825	0.55%	1.70%	749.95
	40,238,889	0.54%	1.87%	718.94
	47,915,360	0.66%	2.47%	856.09
	46,385,405	0.68%	2.39%	876.95
	44,591,762	0.70%	2.27%	843.04
	42,418,781	0.69%	2.15%	793.33
	40,488,658	0.66%	1.83%	754.71
	37,776,886	0.61%	1.67%	704.16
	33,915,488	0.51%	1.49%	631.40

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Schedule of Direct and Overlapping Governmental Activities Debt
December 31, 2016 (Unaudited)**

Governmental Unit	Gross Debt	Percentage to Debt Applicable to Park District*	Park District's Share of Debt
DIRECT DEBT			
Wheaton Park District	\$ 24,883,199	100.00%	\$ 24,883,199
OVERLAPPING DEBT			
City of Naperville*	154,500,000	0.17%	262,650
City of Wheaton	22,330,000	96.57%	21,564,081
County of DuPage	155,390,000	6.12%	9,509,868
DuPage Forest Preserve District	126,373,681	6.12%	7,734,069
High School District #87	71,690,000	3.17%	2,272,573
Junior College District #502	257,390,000	5.49%	14,130,711
School District #200	148,740,000	69.77%	103,775,898
School District #203	30,090,000	0.14%	42,126
School District #41	1,027,880	0.53%	5,448
School District #89	15,835,000	20.17%	3,193,920
Lisle-Woodridge Fire Protection District	3,700,000	1.85%	68,450
Village of Glen Ellyn*	21,055,000	1.15%	242,133
Village of Winfield*	3,550,000	4.82%	171,110
TOTAL OVERLAPPING DEBT	1,011,671,561		162,973,036
TOTAL	\$ 1,036,554,760		\$ 187,856,235

*Determined by the ratio of assessed value of property in the District subject to taxation to the total assessed value of property in overlapping unit.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Legal Debt Margin - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

	2008	2008*	2009	2010
EQUALIZED ASSESSED VALUATION	\$ 2,359,467,155	\$ 2,481,280,062	\$ 2,486,845,179	\$ 2,405,528,800
Bonded debt limit - 2.875% of assessed value	\$ 67,834,681	\$ 71,336,802	\$ 71,496,799	\$ 69,158,953
Amount of debt applicable to limit	42,942,025	39,190,000	40,410,625	48,116,235
LEGAL DEBT MARGIN	\$ 24,892,656	\$ 32,146,802	\$ 31,086,174	\$ 21,042,718
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	36.70%	45.06%	43.48%	30.43%
Non-referendum legal debt limit - .575% of assessed value	\$ 13,566,936	\$ 14,267,360	\$ 14,299,360	\$ 13,831,791
Amount of debt applicable to limit	11,542,025	8,480,000	9,700,625	9,376,235
LEGAL DEBT MARGIN	\$ 2,024,911	\$ 5,787,360	\$ 4,598,735	\$ 4,455,556
PERCENTAGE OF LEGAL DEBT MARGIN TO BONDED DEBT LIMIT	14.93%	40.56%	32.16%	32.21%

Data Source: District records

* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

2011	2012	2013	2014	2015	2016
\$ 2,267,305,335	\$ 2,123,640,024	\$ 2,038,766,739	\$ 2,018,736,566	\$ 2,080,541,800	\$ 2,214,023,971
\$ 65,185,028	\$ 61,054,651	\$ 58,614,544	\$ 58,038,676	\$ 59,815,577	\$ 63,653,189
45,210,000	43,280,000	42,416,000	39,797,145	29,300,705	29,404,204
\$ 19,975,028	\$ 17,774,651	\$ 16,198,544	\$ 18,241,531	\$ 30,514,872	\$ 34,248,985
30.64%	29.11%	27.64%	31.43%	51.01%	53.81%
\$ 13,037,006	\$ 12,210,930	\$ 11,722,909	\$ 11,607,735	\$ 11,963,115	\$ 12,730,638
9,027,905	8,690,695	8,306,000	7,897,145	7,535,705	7,070,815
\$ 4,009,101	\$ 3,520,235	\$ 3,416,909	\$ 3,710,590	\$ 4,427,410	\$ 5,659,823
30.75%	28.83%	29.15%	31.97%	37.01%	44.46%

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Fiscal Year	Population (1)		Personal Income	Per Capita Personal Income	Unemployment Rate (2)
2007	55,970	(a)	\$ 2,084,048,287	\$ 37,235	3.00%
2008	54,465	(a)	2,404,091,543	39,103	3.20%
2009	55,970	(a)	2,147,483,647	34,147	7.60%
2010	55,970	(a)	1,937,389,640	34,615	7.80%
2011	55,970	(a)	1,937,389,640	36,628	5.90%
2012	52,894	(b)	1,968,593,024	37,218	6.30%
2013	53,469	(b)	1,968,593,024	36,817	6.80%
2014	53,648	(b)	2,216,091,584	41,308	4.30%
2015	53,648	(b)	2,258,902,688	42,106	4.80%
2016	53,715	(b)	2,281,168,620	42,468	3.00%

Data Sources:

(1) U.S. Department of Commerce, Bureau of the Census, (a) estimated and (b) U.S. Department of Commerce website for the U.S. Census Bureau 2011 estimated population, the most current figure available

(2) Illinois Department of Employment Security, Illinois Labor Market Information (LMI)

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Principal Employers - Current Year and Nine Years Ago
December 31, 2016 (Unaudited)**

Employer	Type of Business	2016			2007		
		Employees	Rank	% of Total District Employment of 28,744	Employees	Rank	% of Total District Employment of 29,129
DuPage County Government Center	Government administration	2,835	1	9.86%	3,600	1	12.36%
School District Number 200	School district	1,616	2	5.62%	1,725	2	5.92%
Wheaton Park District	Park district government	1,230	3	4.28%			
Marianjoy Medical Group	Rehabilitation Healthcare Facility	950	4	3.31%			
Wheaton College	Private college	900	5	3.13%	885	3	3.04%
First Trust Portfolios L.P.	Investment and advisory services	500	6	1.74%			
Wyndemere Senior Living Campus	Retirement community and rehabilitation	378	7	1.32%			
Jewel/Osco - 2 Stores	Retail	348	8	1.21%			
Forest Preserve Dist DuPage County	Forest Preserve government	307	9	1.07%			
City of Wheaton	City government	296	10	1.03%	347	4	1.19%
JP Morgan Chase	Banking services				350	5	1.20%
College Craft Painters	Painting and decorating contractors				100	6	0.34%
RJN Group, Inc.	Consulting engineers				100	7	0.34%
Acme Screw Co., Inc.	Cold headed fasteners				100	8	0.34%
Chicago Title & Trust Insurance Co	Title insurance				87	9	0.30%
Packey Webb Ford	Car dealer				80	10	0.27%
		<u>9,360</u>		<u>32.57%</u>	<u>7,374</u>		<u>25.30%</u>

Data Sources:
City of Wheaton 2016 Comprehensive Annual Financial Report
Wheaton Park District W2's

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Government Employees by Function/Program - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Function/Program	2008	2008 *	2009	2010	2011	2012	2013	2014	2015	2016
GENERAL GOVERNMENT										
Administration	3.00	2.50	2.00	2.00	2.00	2.00	2.00	2.11	2.00	2.00
Finance	6.75	6.50	8.50	7.34	7.31	7.32	8.46	8.36	8.45	8.63
Human resources	4.50	4.00	2.75	2.84	2.84	2.80	2.28	1.78	1.98	2.43
Marketing	-	-	-	-	-	-	2.87	3.75	5.69	4.27
PARKS	33.00	46.00	51.00	50.00	48.66	48.42	43.47	41.04	40.74	40.94
RECREATION	104.00	128.00	125.50	100.25	100.35	101.54	101.38	101.37	99.32	110.26
ZOO	22.00	18.00	20.50	20.31	19.97	19.06	20.27	18.73	20.35	18.23
GOLF	80.00	113.00	94.00	92.14	95.48	94.26	95.25	96.94	97.22	100.92
MUSEUM	-	-	2.50	2.75	3.29	3.75	4.12	4.38	3.57	2.98

Data Source: District records

* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Function/Program	2008	2008*	2009
PARKS			
Number of nature preserves	1	1	1
RECREATION			
Number of recreation programs	2,590	2,590	2,114
Resident rounds of golf played	26,764	23,595	25,966
Nonresident rounds of golf played	30,729	31,595	24,138
Number of participants	91,950	91,905	87,023
Nonresident participants	6,178	6,178	4,651

* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

Data Source: Various District department records

2010	2011	2012	2013	2014	2015	2016
1	1	1	1	1	1	1
1,629	1,668	1,534	1,617	1,521	1,677	2,499
28,045	26,757	30,532	28,946	27,230	25,360	23,297
23,656	20,307	21,660	20,380	22,750	25,620	26,210
89,306	89,036	85,816	83,067	179,990	201,036	210,665
4,790	4,606	5,080	6,436	5,034	90,661	95,279

**WHEATON PARK DISTRICT
WHEATON, ILLINOIS**

**Capital Asset Statistics by Function/Program - Last Ten Fiscal Years
December 31, 2016 (Unaudited)**

Function/Program	2008	2008*	2009
PARKS			
Acres of parks	883.19	883.36	895.70
RECREATION			
Number of tennis courts	23	23	23
Number of swimming facilities	2	2	2
Number of museums	1	2	2
Number of golf course holes	27	27	27

* The District changed their fiscal year end from March 31 to December 31, for the year ended December 31, 2008.

Data Source: Various District department records

2010	2011	2012	2013	2014	2015	2016
895.70	895.70	906.00	814.33	814.33	814.33	814.33
23	23	21	19	19	19	19
2	2	2	2	2	2	2
2	2	2	2	2	2	2
27	27	27	27	27	27	27